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Existing Home Sales Modestly Higher in May

Existing Home Sales were slightly stronger than expected in May, according to the National Association of Realtors. Here are the preliminary newswires with a full story to follow shortly:

- U.S. MAY EXISTING HOME SALES 5.62 MLN UNIT RATE (CONSENSUS 5.55 MLN), VS APRIL 5.56 MLN (PREV 5.57 MLN)-NAR
- U.S. MAY EXISTING HOME SALES +1.1 PCT VS APRIL -2.5 PCT (PREV -2.3 PCT)-NAR
- U.S. MAY INVENTORY OF HOMES FOR SALE 1.96 MLN UNITS, 4.2 MONTHS' WORTH
- MAY NATIONAL MEDIAN HOME PRICE FOR EXISTING HOMES RECORD HIGH \$252,800, +5.8 PCT FROM MAY 2016
- NAR SAYS 5 PCT OF U.S. MAY EXISTING HOME SALES WERE DISTRESSED VERSUS 5 PCT IN APRIL, 6 PCT IN MAY 2016

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.87%	-0.02	0.00
15 Yr. Fixed	6.32%	-0.01	0.00
30 Yr. FHA	6.33%	0.00	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.59%	+0.01	0.00
Freddie Mac			
30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/23

Recent Housing Data

		Value	Change
Mortgage Apps	Jul 10	206.1	-0.19%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%

Mortgage Market Newsletter

	Value	Change
Builder Confidence	Mar	51 +6.25%

This is one of the most insightful resources when following the mortgage market news. If you have any questions, please feel free to contact me directly,

if you feel you have received this email in error, please let me know, and I will PERSONALLY ensure you are removed from any future communication.

This email is for educational purposes only and to establish relationships with like-minded individuals like yourself!

I hope to chat with you soon,

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