



## Peter Bethke

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## California Home Prices Pulling Back

California appears to have **topped out** in terms of price increases, at least for the present. While Black Knight Financial Services reports a 0.2 percent increase in its Home Price Index for the country as a whole in October, California and five of its leading cities saw prices pull back.

Black Knight said the HPI for the country was at \$254,000 in October, now **only 5.3 percent** off of the June 2006 peak of \$268,000 and up by 5.5 percent from the previous October. The October number represented a 26.9 percent rebound from the bottom reached in 2012.

## National Average Mortgage Rates



|                                | Rate  | Change       | Points |
|--------------------------------|-------|--------------|--------|
| <b>Mortgage News Daily</b>     |       |              |        |
| 30 Yr. Fixed                   | 6.43% | <b>+0.02</b> | 0.00   |
| 15 Yr. Fixed                   | 5.95% | <b>0.00</b>  | 0.00   |
| 30 Yr. FHA                     | 5.82% | <b>+0.02</b> | 0.00   |
| 30 Yr. Jumbo                   | 6.62% | <b>0.00</b>  | 0.00   |
| 5/1 ARM                        | 6.28% | <b>-0.01</b> | 0.00   |
| <b>Freddie Mac</b>             |       |              |        |
| 30 Yr. Fixed                   | 6.35% | <b>-0.51</b> | 0.00   |
| 15 Yr. Fixed                   | 5.51% | <b>-0.65</b> | 0.00   |
| <b>Mortgage Bankers Assoc.</b> |       |              |        |
| 30 Yr. Fixed                   | 6.44% | <b>-0.06</b> | 0.54   |
| 15 Yr. Fixed                   | 5.88% | <b>-0.16</b> | 0.68   |
| 30 Yr. FHA                     | 6.36% | <b>-0.06</b> | 0.85   |
| 30 Yr. Jumbo                   | 6.75% | <b>+0.07</b> | 0.39   |
| 5/1 ARM                        | 5.98% | <b>-0.27</b> | 0.65   |

Rates as of: 8/30

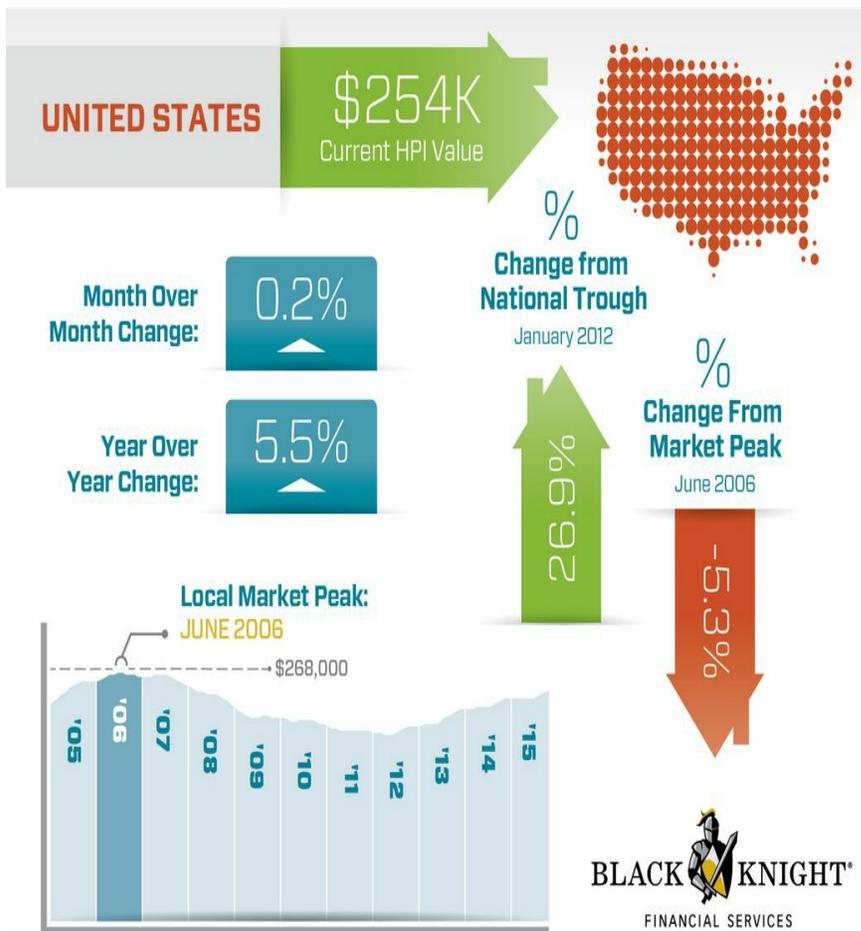
## Recent Housing Data

|                     |        | Value | Change  |
|---------------------|--------|-------|---------|
| Mortgage Apps       | Aug 28 | 226.9 | +0.49%  |
| 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%  |

## BLACK KNIGHT HPI REPORT

As of: October 2015

|                    |     | Value | Change |
|--------------------|-----|-------|--------|
| Builder Confidence | Mar | 51    | +6.25% |



In contrast, in California, while up 7.5 percent on an annual basis, declined 0.2 percent from September to October. Los Angeles experienced an identical drop. California's HPI had been flat in September and increased by 0.1 percent in both July and August. The other two of the ten largest states posting **negative numbers in October** were Ohio down 0.3 percent and Illinois, down 0.1 percent.

At the other end of the spectrum, **New York led all states** for the fourth consecutive month with a 1.1 percent increase while prices in the New York City metro area were up 1.2 percent.

**Nevada and Utah** were tied for the second best month-over-month performances among the states with 0.8 percent gains in their HPI's followed by South Carolina and New Jersey at 0.7 percent.

New York, Tennessee and Texas hit **new peaks** again in October, as did seven of the nation's 40 largest metro areas

The Black Knight HPI utilizes repeat sales data from the nation's largest public records data set as well as its market-leading loan-level mortgage performance data to capture home price data from both disclosure and non-disclosure states.

# Celebrating my 21st year and specializing in lending in Wisconsin, NW Florida coast and Hwy 30a

You're in the right place. Helping people with home loans is all I have done for almost 21 years. Clear explanations, patience and expert advice are what my clients can expect. Information and education make the difference and to help people understand the loan process. Spending my day helping my clients is what I love to do!

**Peter Bethke**

