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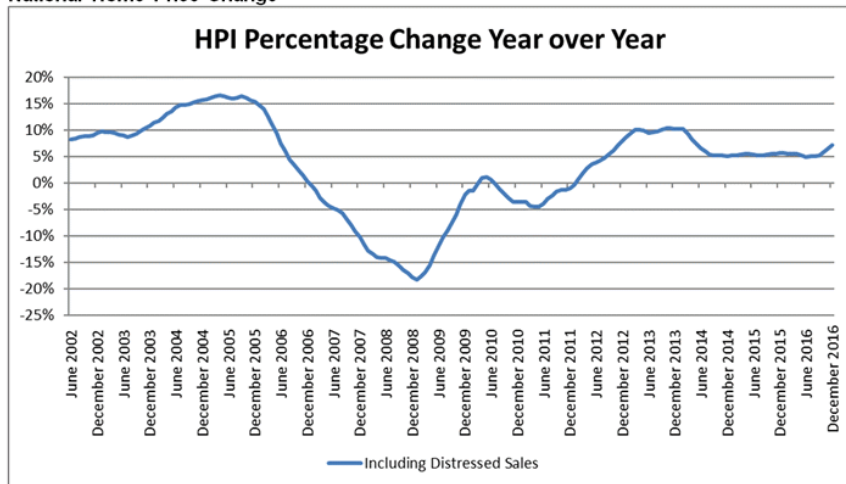
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Price Gains Cool in December, but Over 7% Annually

The year ended with home price increases, as measured by CoreLogic's Home Price Index (HPI) **dropping below 1 percent** on a month-over-month basis for the first time all year. The index, which had averaged 1.3 percent gains over the previous 11 months and had risen by 1.1 percent every month from June through November, slowed to 0.8 percent in December.

On a year-over-year basis however, prices continued to rise. The December 2016 HPI was **up 7.2 percent** compared to the previous December. The gain over the 12-month period ending in November was 7.1 percent.

National Home Price Change



Source: CoreLogic December 2016

Among the states, **Washington** and **Oregon** once again saw prices grow the **most rapidly**, up 10.8 percent and 0.3 percent respectively. Colorado was bumped out of its long-term third place standing, despite an annual increase of 8.9 percent, by Idaho which saw prices up by 9.0 percent. Utah rounded out the top five with an 8.0 percent annual change.

Wyoming was the only state to lose ground. Prices there declined by 0.3 percent over the year. States that posted only minor gains were Maine (up 0.2 percent), Alaska (0.3 percent), Connecticut (0.6 percent), and Delaware (0.8 percent)

National Average Mortgage Rates



	Rate	Change	Points
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Mortgage News Daily

30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00

Freddie Mac

30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	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%

CoreLogic is forecasting that its index will rise by 4.7 percent from December 2016 to December 2017 and that prices will increase by 0.1 percent from December 2016 to January 2017. The company also projected a 0.1 percent gain from November to December. The CoreLogic HPI Forecast is a projection of home prices using the CoreLogic HPI and other economic variables. Values are derived from state-level forecasts by weighting indices according to the number of owner-occupied households for each state.

Builder Confidence	Mar	91	+6.25%
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"As of the end of 2016, the CoreLogic national index was **3.9 percent below the peak** reached in April 2006," said Dr. Frank Nothaft, chief economist for CoreLogic. "We expect our national index to rise 4.7 percent during 2017, which would put homes prices at a new nominal peak before the end of this year."

"Last year ended with a bang with home prices **up over 7 percent nationally**, led largely by major metro areas," said Anand Nallathambi, president and CEO of CoreLogic. "We expect prices to continue to rise just under 5 percent in 2017 buoyed by lack of supply and continued high demand."

Among the major metro areas cited by Nallathambi were Denver, up 9.9 percent, Boston with a 6.9 percent increase; the Los Angeles/Long Beach area and Miami, both posting 6.8 percent gains, and Las Vegas which rose 6.2 percent.

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

