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New Homes Sales Fall Short of Expectations

This is a breaking story and will be updated shortly.

The annual pace of single family home sales in June rose to 610k units from a negatively-revised 605k (initially reported at 610k) in May. The median forecast among economists surveyed by Reuters called for an annual pace of 615k. Additional newswires from Reuters:

- US JUNE SINGLE-FAMILY HOME SALES 0.610 MLN UNIT ANN. RATE, (CONS 0.615 MLN) VS MAY 0.605 MLN UNIT RATE (PREV 0.610 MLN)
- US JUNE SINGLE-FAMILY HOME SALES +0.8 PCT VS MAY +4.9 PCT (PREV +2.9 PCT)
- US JUNE HOME SALES NORTHEAST UNCHANGED, MIDWEST +10.0 PCT, SOUTH -6.1 PCT, WEST +12.5 PCT
- US JUNE NEW HOME SUPPLY 5.4 MONTHS' WORTH AT CURRENT PACE VS MAY 5.3 MONTHS
- US HOMES FOR SALE AT END OF JUNE 0.272 MLN UNITS VS MAY 0.269 MLN UNITS
- US JUNE MEDIAN SALE PRICE \$310,800, -3.4 PCT FROM JUNE 2016 (\$321,600)

New Home Sales



National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.86%	-0.05	0.00
15 Yr. Fixed	6.31%	-0.02	0.00
30 Yr. FHA	6.32%	-0.06	0.00
30 Yr. Jumbo	7.04%	-0.03	0.00
5/1 ARM	6.53%	-0.02	0.00

Freddie Mac

30 Yr. Fixed	6.78%	-0.08	0.00
15 Yr. Fixed	6.07%	-0.09	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: 7/26

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%

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Value	Change
51	+6.25%

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