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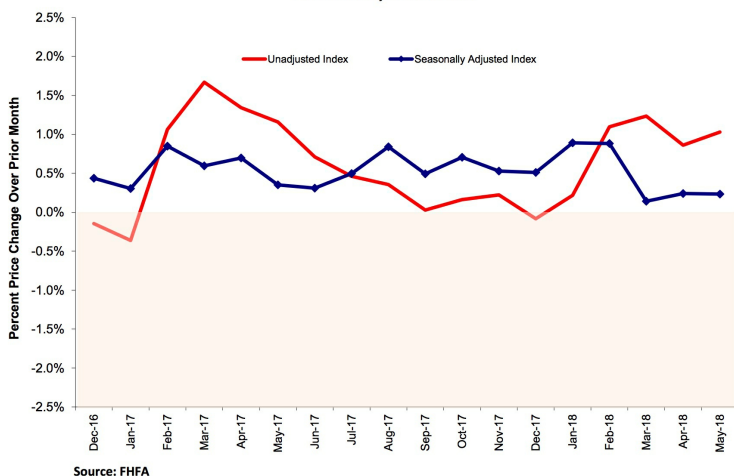
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## Home Prices Step Up Pace Again

The rate of home price appreciation **appears to be accelerating again**, at least for those homes purchased using Fannie Mae or Freddie Mac mortgages. The Federal Housing Finance Agency said its Purchase Only House Price Index (HPI), based on those mortgage originations, increased by 0.2 percent in May. The April index, originally reported as an 0.1 percent change, was revised up, also to 0.2 percent.

Seasonally Adjusted and Unadjusted Monthly Appreciation Rates  
Purchase-Only Index for U.S.



There was a **wide spread in the rate of price increases** across the nine census divisions. East South Central division (Kentucky, Tennessee, Mississippi, Alabama) saw a gain of 1.5 percent and the South Atlantic division which includes the coastal states from Delaware through Florida plus West Virginia, was up 0.6 percent. Two divisions saw price declines. The East North Central division (Michigan, Wisconsin, Illinois, Indiana, Ohio) saw a decrease of 0.6 percent and New York, New Jersey, Pennsylvania in the Middle Atlantic division dropped 0.2 percent.

## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
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

<b>Freddie Mac</b>			
30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00

<b>Mortgage Bankers Assoc.</b>			
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

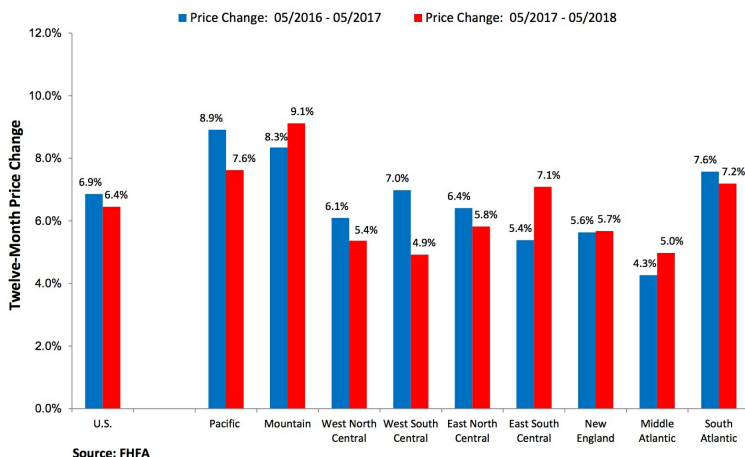
Rates as of: 7/23

## 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%

	Value	Change
Builder Confidence	Mar	51 +6.25%

**Twelve-Month Price Changes – Prior Year vs. Most Recent Year**  
Purchase-Only Index



On a year over year basis **prices increased by 6.4 percent**, the same 12-month gain reported in April. Results for the nine divisions were all positive, ranging from a 4.9 percent increase in the West South Central Division (Oklahoma, Arkansas, Texas, Louisiana) to 9.1 percent in the eight mountain states.

The FHFA HPI was benchmarked to 100 in January 1991. The May index level was 263.3.

## FIX Your Rate, Cash Out, Purchase, Reverse. Text or Call 949-887-7289

Breton is a Branch Manager & Sr Loan Officer at the top of his field for over 15 years. Transparency & treating people like family is how he has built a solid network of referral & repeat business over the years. Candor and expertise is how he communicates & consistently closes on time getting the best loan possible. With Geneva Financials' wide array of products & its seamless, straightforward process he will be able to find you the best mortgage structured the right way. With a positive attitude, Breton is consummate pro who is honest, upfront & shoots it to you straight. 949-887-7289

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