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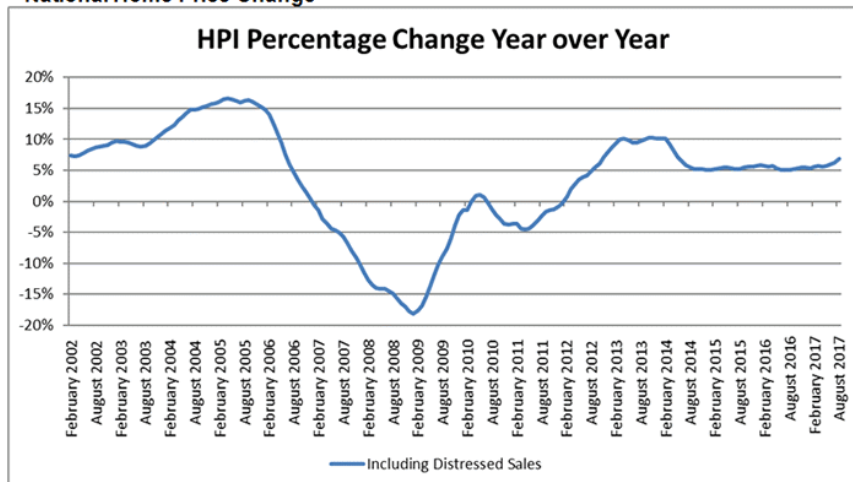
A Message from Jeffrey Chalmers:

"Now ready to Buy a House? How about now? :)"

Home Price Appreciation Moves Back Toward 7% - CoreLogic

Home prices posted **strong increases** again in August. CoreLogic's Home Price Index was up 0.9 percent on a month-over-month basis, the same gain it posted from June to July. However, on an annual basis appreciation increased from 6.7 percent in July to 6.9 percent. It was the largest year-over-year gain since a 7.1 percent increase posted in March.

National Home Price Change



Only one state failed to post an annual increase in August. Prices declined by 1.7 percent in West Virginia. Four other states, Delaware, Alaska, Wyoming, and Connecticut had year-over-year gains of 2.0 percent or less. At the other end of the scale, prices in Washington continue to explode, up 13.0 percent from August 2016, and Utah also posted a double-digit gain of 11.2 percent. Prices in both Michigan and Idaho rose 8.7 percent and in Colorado, Maine, and Oregon they were up 8.6 percent.

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.10%	+0.01	0.00
15 Yr. Fixed	6.57%	+0.01	0.00
30 Yr. FHA	6.64%	+0.02	0.00
30 Yr. Jumbo	7.35%	0.00	0.00
5/1 ARM	7.30%	0.00	0.00

Freddie Mac

30 Yr. Fixed	7.02%	-0.42	0.00
15 Yr. Fixed	6.28%	-0.48	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.08%	-0.10	0.63
15 Yr. Fixed	6.61%	+0.01	0.65
30 Yr. FHA	6.89%	-0.03	0.94
30 Yr. Jumbo	7.22%	-0.09	0.58
5/1 ARM	6.56%	-0.04	0.66

Rates as of: 5/20

Recent Housing Data

		Value	Change
Mortgage Apps	May 15	198.1	+0.51%
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	31	+6.25%

The **highest rate of appreciation** among metropolitan areas was in Las Vegas, up 8.4 percent, and Denver where prices rose by 8.3 percent. Those two are among the 34 of the country's largest 100 metro areas that CoreLogic considers to be overvalued. Its Market Conditions Indicator (MCI) defines an overvalued housing market as one in which home prices are at least 10 percent higher than its long-term, sustainable level, while an undervalued housing market is one in which home prices are at least 10 percent below the sustainable level supported by local market fundamentals such as disposable income. In August, the MCI labeled 27 percent of the top 100 as undervalued, and 39 percent at value. Among the top 50 markets based on housing stock, 46 percent were overvalued, 16 percent were undervalued and 38 percent were at value.

"Nearly half of the nation's largest 50 markets are overvalued," said Frank Martell, president and CEO of CoreLogic. "The lack of real estate affordability has spread beyond the typically expensive coasts into the interior of the nation, hitting cities such as Denver, Nashville, Austin and Dallas."

Looking ahead, the CoreLogic HPI Forecast indicates that home **prices will increase** by 4.7 percent on a year-over-year basis from August 2017 to August 2018, and by 0.1 percent from August to September. The forecast is a projection of home prices using the CoreLogic HPI and other economic variables. The forecast made last year for the annual gain in August 2017 was 5.3 percent and last month CoreLogic predicted a July to August rise of 0.4 percent.

"While growth in home sales has stalled due to a lack of inventory during the last few months, the tight inventory has actually helped **stabilize price growth**," said Dr. Frank Nothaft, chief economist for CoreLogic. "Over the last three years, price growth in the CoreLogic national index has been between 5 percent and 7 percent per year, and CoreLogic expects home prices to increase about 5 percent by this time next year."

Because Integrity Matters™

Jeffrey has spent the last three decades perfecting an Honest, Open and Transparent (HOT™) loan and closing process that is laser-focused on enhancing the consumer mortgage experience. By combining old-school, trustworthy customer service with real-time, mobile-friendly technology, he has successfully built thousands of loyal, raving fans.

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