



Jeffrey Chalmers

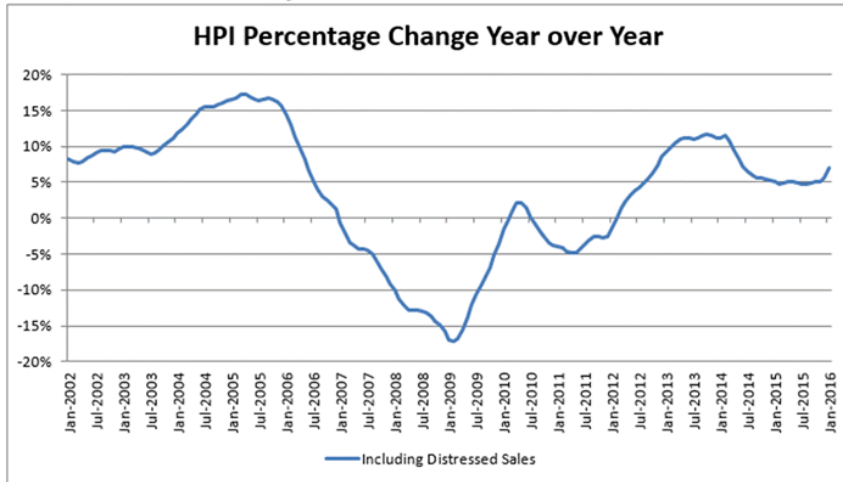
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Another Price Report Shows Significant January Increases

January is shaping up to have been a good month for house prices – or a bad one if you are in the market for a home. CoreLogic today said that its Home Price Index (HPI) indicates that prices were up from January 2015 to January 2016 by **6.9 percent**. This was **substantially** above the December annual price change estimate of 6.3 percent. Prices rose month over month by 1.3 percent compared to 0.8 percent in December. Last month CoreLogic predicted a 0.2 percent December to January increase.

National Home Price Change

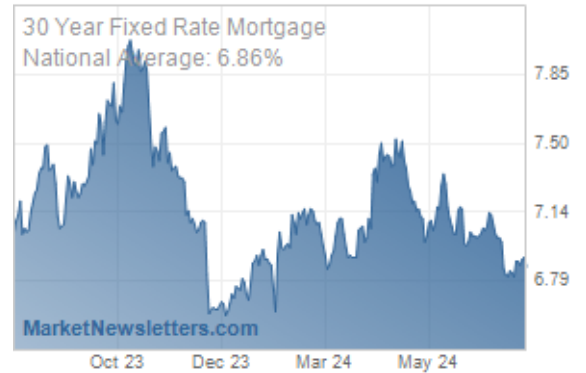


Source: CoreLogic January 2016

The CoreLogic figure makes the annual price gain for existing homes released last week by The National Association of Realtors® (NAR) a little less of an outlier. They had put the January year-over-year gain at **8.2 percent**, the largest since last April.

Washington led all states with an annual price increase of 11.6 percent followed Colorado at 10.9 percent and Oregon at 10.0 percent. The rest of the top five didn't quite hit double digits, Florida was fourth at 9.0 percent and California posted a 8.9 percent annual change.

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%

Mississippi lost the greatest amount of ground; prices fell 1.3 percent and Louisiana was also in negative territory at 1.1 percent. Maine, eked out a 0.1 percent gain and Maryland and Delaware increased by 0.4 and 0.7 percent respectively.

	Value	Change
Builder Confidence	51	+6.25%
Mar		

The CoreLogic HPI Forecast **predicts prices will rise 5.5 percent** from January 2016 to January 2017, and on a month-over-month basis are expected to be up 0.5 percent from January 2016 to February 2016. 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.

"While the national market continues to steadily improve, the contours of the home price recovery are **shifting**," said Dr. Frank Nothaft, chief economist for CoreLogic. "The northwest and Rocky Mountain states have experienced greater appreciation and account for four of the top five states for home price growth."

"Heading into the spring buying season, home prices continue to rise across much of the country," said Anand Nallathambi, president and CEO of CoreLogic. "With rates staying low for now and continued solid job and income growth, the spring buying season is shaping up to be a good one."

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