



## Dan Clifton

Principal Broker and Mortgage Guru, Clifton Mortgage Services, LLC

NMLS # 284174

670 N Orlando Ave Suite 101 Maitland, FL 32751

Office: 888-681-0777 x1001

Mobile: 407-252-3039

Fax: 866-512-0169

[dan@cliftonmortgageservices.com](mailto:dan@cliftonmortgageservices.com)

[View My Website](#)

## MBA Says New Home Sales Fell in December

New home sales, according to an unofficial estimate from the Mortgage Bankers Association (MBA) **declined by 5 percent** in December compared to the previous month. Based on mortgage application data gathered through its monthly Builder Application Survey (BAS) MBA said sales were higher than in the previous December by 17 percent. Those estimates are not adjusted to account for seasonal variations.

MBA Vice President of Research and Economics Lynn Fisher said that the survey, conducted among mortgage subsidiaries of home builders across the country, showed **mixed results**, with some lenders seeing steady or slightly increasing applications levels while others saw declines.

When seasonally adjusted the percentages translated on an annual basis in December to sales of **480,000 units** down 8.4 percent from the November pace of 524,000. On a monthly basis MBA estimates there were 34,000 new home sales in December compared to 37,000 in November, a decrease of 8.1 percent.

By product type, **conventional** loans composed 68.0 percent of loan applications, FHA loans 18.5 percent, VA loans 12.6 percent, and RHS/USDA loans 1.0 percent. The average loan size of new homes increased from \$320,854 in November to \$333,182 in December.

Utilizing the BAS data combined with data from other sources, MBA attempts to provide an early estimate of new home sales volumes at the national, state, and metro level. Official new home sales estimates are conducted by the Census Bureau on a monthly basis. That data is recorded at contract signing, which is typically coincident with the mortgage application.

## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.43%	<b>+0.02</b>	0.00
15 Yr. Fixed	5.95%	<b>0.00</b>	0.00
30 Yr. FHA	5.82%	<b>+0.02</b>	0.00
30 Yr. Jumbo	6.62%	<b>0.00</b>	0.00
5/1 ARM	6.28%	<b>-0.01</b>	0.00

### Freddie Mac

30 Yr. Fixed	6.35%	<b>-0.51</b>	0.00
15 Yr. Fixed	5.51%	<b>-0.65</b>	0.00

### Mortgage Bankers Assoc.

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

		Value	Change
Builder Confidence	Mar	51	+6.25%