



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

[View My Website](#)

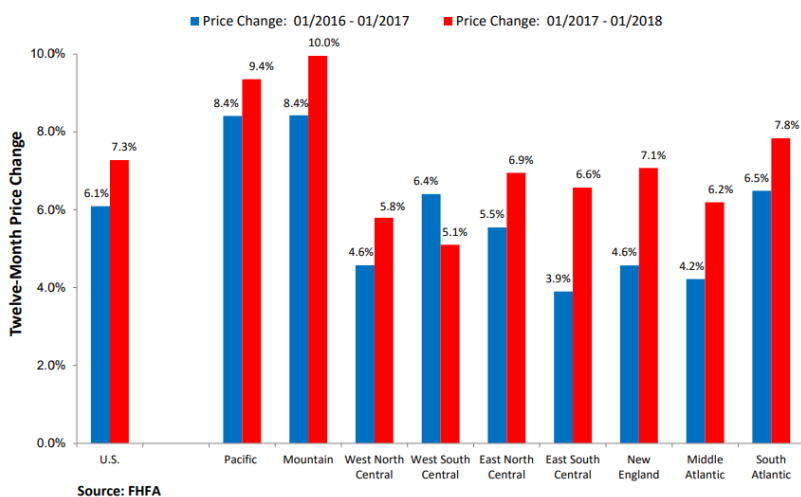
Ignoring Trend, Home Prices Surged in January

Home prices took a big leap in January, at least according to the Federal Housing Finance Agency's (FHFA's) seasonally adjusted House Price Index (HPI). The 0.8 percent increase from December was the largest since last February and reversed what had been a gradual and uneven decline. The November to December 2017 change, originally reported as an 0.3 percent gain, was revised to 0.4 percent.

On a year-over-year basis the HPI was up 7.3 percent, compared to 6.7 percent in December. It was the largest increase since at least January 2016.

Among the nine census divisions, the largest increases were posted in the New England and Pacific divisions, each up 1.2 percent month-over-month. The sole decline was in the West South Central division (Oklahoma, Arkansas, Texas, Louisiana) where prices fell 0.7 percent.

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



The 12-month changes were all positive, ranging from a low of 5.1 percent in the West South Central division, to 10.0 percent in the Mountain Division (Montana, Idaho, Wyoming, Nevada, Utah, Colorado, Arizona, New Mexico.)

National Average Mortgage Rates



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

Freddie Mac

30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00

Mortgage Bankers Assoc.

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

The FHFA monthly HPI is calculated using home sales price information from mortgages sold to, or guaranteed by, Fannie Mae and Freddie Mac. The Purchase-only HPI was indexed to 100 in January 1991. The current national reading is 235.7 and ranges from 197.3 in the East North Central division (Michigan, Wisconsin, Illinois, Indiana, Ohio) to 303.1 in the Mountain division.

	Value	Change
Builder Confidence	51	+6.25%