



## Guy McAtee

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## Seasonality Can't Quite Explain October Housing Slowdown

Home sales appeared to **slam on the brakes** in October, at least according to Redfin. The company said sales increased by only 0.3 percent compared to October 2014 representing "an abrupt slowdown from September's double-digit growth."

**Even some of the hot markets** among the 67 metropolitan areas tracked by the Seattle based company were among the 27 that posted slower sales than a year earlier. They included Seattle, Denver, Austin, Miami and Dallas.

When compared to September sales fell everywhere except San Francisco, Buffalo, Allentown, and Miami.

Redfin said the downturn in sales was **more than a typical seasonal slowdown** but didn't know the reason for it happening. There were several factors that might have contributed, a shortage of homes for sale, weather, or the new TRID rule on closing disclosures all could have played a role. In addition, sales were **particularly robust in October 2014**, which made last month slower by comparison.

In the Redfin markets sales dropped by 7.3 percent for the month but were up 0.2 percent for the year. New listings fell by 4.5 percent from September, the slowest rate since May, and inventory was 1.6 percent lower. Year over year there were 3.5 percent more homes listed but inventory still declined by 4.3 percent.

Nationwide, the median sale price rose 6 percent in October, consistent with year-over-year gains posted in the past four months.

## 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

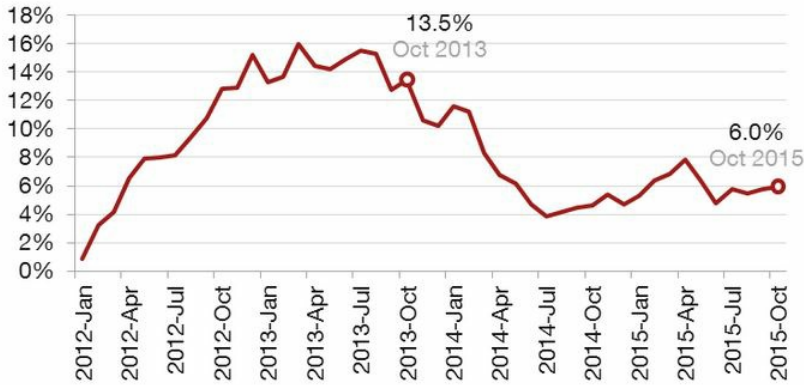
## Recent Housing Data

		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%

## Change in Median Sale Price

Year-Over-Year



## Experience, Responsive, Expertise

Whether you're buying, selling, refinancing, or building your dream home, you have a lot riding on your loan specialist. Since market conditions and mortgage programs change frequently, you need to make sure you're dealing with a top professional who is able to give you quick and accurate financial advice. I have the expertise and knowledge you need to explore the many financing options available.

Ensuring that you make the right choice for you and your family is my ultimate goal. And I am committed to providing my customers with mortgage services that exceed their expectations.

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