



Guy McAtee

Sr Loan Officer, American Financial Lending, Inc
 NMLS #154570
 20860 N Tatum Blvd #160 BK#0910057 Phoenix, AZ 85050

Office: 602-277-3800
 Mobile: 602-448-3464
 Fax: 602-631-9788
guy@aflending.com

New Home Sales Skyrocketed in April, Probably...

New home sales surged in April after a disappointing report in March. The Census Bureau and the Department of Housing and Urban Development said today that sales were at a seasonally adjusted annual rate of 619,000, an **increase of 16.6 percent** from the previous month and 23.8 percent higher than in April 2015. That said, it should be noted that this report has a notoriously high margin of error, with this month's ringing in at 15.4 percent.

Sales in March were also **higher than earlier reported**. Last month's report had those sales down from February by 1.5 percent to a seasonally an annual rate of 511,000. That number has now been revised to 531,000.

New Home Sales



On a **non-seasonally adjusted** basis there were 61,000 newly adjusted homes sold during the month. In March sales totaled 50,000.

At the end of the reporting period there were an estimated 243,000 new homes for sale nationwide. This is estimated at a **4.7-month supply** at the current rate of sales, down from 5.5-months in March.

The **median price** of a new home sold in April was \$321,100 compared to \$292,700 a year earlier. The average sales price was \$379,800 compared to \$334,700 in April 2015.

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
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
Freddie Mac			
30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	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: 7/23

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%

The Mortgage Bankers Association, based on the numbers of applications submitted to the mortgage subsidiaries of new home builders, had predicted sales to decline 11 percent from March. On a non-seasonally adjusted basis they had projected sales at 48,000 units, down from 54,000 units in March.

Builder Confidence	51	+6.25%
--------------------	----	--------

Mar

Sales in the **Northeast** were up **52.8 percent** from March and an astounding 323.1 percent from the previous year. Sales in the **Midwest** declined by 4.8 percent and 9.1 percent from the two earlier periods.

Sales of new homes in the **South** rose 15.8 percent from March and 18.1 percent year-over-year. The **West** saw sales increase by 18.8 percent month-over-month and 23.6 percent for the 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.

Guy McAtee

