## **Housing News Update**



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# New Home Sales Nearly Match Post-Crisis High

New home sales jumped higher in March, posting their third consecutive gain. Sales of newly constructed single-family homes were at a seasonally adjusted annual rate of 621,000 units, an increase of 5.8 percent from February's downwardly revised annual rate of 587,000 units.

The U.S. Census Bureau and the Department of Housing and Urban Development said this puts sales up by 15.6 percent compared to the March 2016 estimate of 537,000 units.

Median home prices had dipped in January when compared to a year earlier, however in February the median of \$315,100 was up by about \$4,000 from the previous year.

More to follow...

#### National Average Mortgage Rates



|                             | Rate      | Change | Points |
|-----------------------------|-----------|--------|--------|
| Mortgage News               | Daily     |        |        |
| 30 Yr. Fixed                | 7.08%     | -0.05  | 0.00   |
| 15 Yr. Fixed                | 6.45%     | -0.02  | 0.00   |
| 30 Yr. FHA                  | 6.55%     | -0.05  | 0.00   |
| 30 Yr. Jumbo                | 7.25%     | -0.04  | 0.00   |
| 5/1 ARM                     | 7.07%     | -0.03  | 0.00   |
| Freddie Mac                 |           |        |        |
| 30 Yr. Fixed                | 6.95%     | +0.09  | 0.00   |
| 15 Yr. Fixed                | 6.25%     | +0.09  | 0.00   |
| Mortgage Banke              | rs Assoc. |        |        |
| 30 Yr. Fixed                | 7.03%     | +0.09  | 0.62   |
| 15 Yr. Fixed                | 6.56%     | +0.09  | 0.54   |
| 30 Yr. FHA                  | 6.90%     | +0.11  | 0.95   |
| 30 Yr. Jumbo                | 7.11%     | -0.01  | 0.50   |
| 5/1 ARM<br>Rates as of: 7/3 | 6.38%     | +0.11  | 0.54   |

### **Recent Housing Data**

|        | Value                    | Change   |
|--------|--------------------------|--|
| Jun 12 | 208.5                    | +15.58%  |
| Mar    | 1.46M                    | -3.95%   |
| Mar    | 1.32M                    | -13.15%  |
| Mar    | 693K                     | +4.68%   |
| Feb    | 75.6                     | +1.75%   |
| Feb    | 3.97M                    | -0.75%   |
|        | Mar<br>Mar<br>Mar<br>Feb | Jun 12 208.5<br>Mar 1.46M<br>Mar 1.32M<br>Mar 693K |

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|                    |     | Value | Change |
|--------------------|-----|-------|--------|
| Builder Confidence | Mar | 51    | +6.25% |

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