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New Home Sales Contract Sharply

- US APRIL SINGLE-FAMILY HOME SALES 0.569 MLN UNIT ANN. RATE, (CONS 0.610 MLN) VS MARCH 0.642 MLN UNIT RATE (PREV 0.621 MLN)
- US APRIL SINGLE-FAMILY HOME SALES -11.4 PCT VS MARCH +5.8 PCT (PREV +5.8 PCT)
- US APRIL HOME SALES NORTHEAST -7.5 PCT, MIDWEST -13.1 PCT, SOUTH -4.0 PCT, WEST -26.3 PCT
- US APRIL NEW HOME SUPPLY 5.7 MONTHS' WORTH AT CURRENT PACE VS MARCH 4.9 MONTHS
- US HOMES FOR SALE AT END OF APRIL 0.268 MLN UNITS VS MARCH 0.264 MLN UNITS

New Home Sales contracted sharply in April, falling to an annual rate of 569k from a positively revised rate of 642k in March. The median forecast was for a 610k annual rate.

National Average Mortgage Rates



	Rate	Change	Points
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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 Bankers 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	6.38%	+0.11	0.54

Rates as of: 7/3

Recent Housing Data

		Value	Change
Mortgage Apps	Jun 12	208.5	+15.58%
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%