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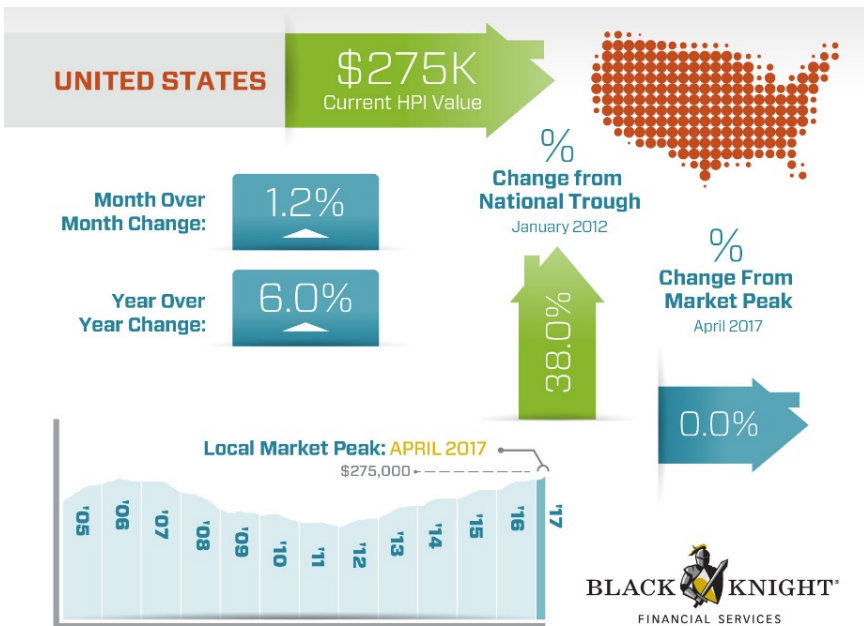
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## Black Knight Home Price Index Hits All-Time High

The third major home price indicator of the month was released on Monday and again there was **no indication that the rate of appreciation is slowing**. Black Knight Financial Services said prices, as measured by its National Home Price Index (HPI) increased from March to April by 1.2 percent. The index reading of \$275,000, was the highest in the HPI's history. The month-over-month increase in the index has brought prices up 3.6 percent since the first of the year, with the bulk of that growth, an aggregate of 2.5 percent, coming in March and April.

### BLACK KNIGHT HPI REPORT

As of: April 2017



On an annual basis, the index gained **6.0 percent** in April, compared to of 5.8 percent in March. The average year-over-year increase was 5.6 percent in the first quarter of 2017 and 5.4 percent for all of 2016.

## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.07%	+0.02	0.00
15 Yr. Fixed	6.45%	0.00	0.00
30 Yr. FHA	6.51%	+0.02	0.00
30 Yr. Jumbo	7.26%	0.00	0.00
5/1 ARM	7.02%	-0.01	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	6.86%	-0.01	0.00
15 Yr. Fixed	6.16%	+0.03	0.00
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	7.02%	-0.05	0.65
15 Yr. Fixed	6.60%	-0.15	0.55
30 Yr. FHA	6.87%	0.00	0.92
30 Yr. Jumbo	7.18%	-0.03	0.54
5/1 ARM	6.45%	+0.08	0.81

Rates as of: 6/28

## 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	51	+6.25%

**Washington** State continues to outperform other states; its 2.1 increase from March led the nation for the third straight month. **Oregon** followed with appreciation of 1.9 percent followed by four states with 1.8 percent gains; **Nevada, New Jersey, Michigan, and Montana**. Even the worst performing states managed to eke out an increase; **West Virginia** was up 1.0 percent, **Mississippi** and **Wyoming** 0.2 percent, and **Maine, South Dakota and Kansas** each were up 0.4 percent

The strongest gains among **metro areas** were Seattle and Bellingham, Washington and Carson City, Nevada, all with 2.3 percent monthly gains. Washington state accounted for five of the nation's top 10 best performing metros

Tuscaloosa, AL was the only metro area to see a **decline**. Prices fell another 5.1 percent for its fifth consecutive month as the country's worst-performing metropolitan area

Among the 20 largest states tracked by Black Knight, **nine hit new peaks** in April - Indiana, Massachusetts, New York, North Carolina, Pennsylvania, Tennessee, Texas, Washington and Wisconsin. Since the market hit bottom in January 2012, prices nationally have recovered by 38 percent.

April marks **60 consecutive months** of annual national home price appreciation

## Real Talk

At The Rate Shop, we're not your average mortgage banker. We specialize in bringing you ridiculously low interest rates that will make you wonder what the other guys are doing. In fact the **ONLY** objection we ever hear is "your rates sound too good to be true". Well they're not, and here is why...

After 15 years in the retail banking world I was frustrated with the high interest rates that came from that business model. As I looked around at all the bloated layers of management and their expensive salaries and the overhead of running a larger company (think rent costs, employee health and benefit costs, payroll taxes, and on and on) it dawned on me that I was a part of the problem, and the solution, for me at least, was so easy to see.

Start my own mortgage brokerage shop. No expensive executive salaries, no expensive building to pay rent at, no unnecessary employees and all the costs that are associated with that. What happens when you cut out all the fat? You can provide lower rates and lower closing costs. It's simple. Now here is the best part, you still get great service from a local Kansas City Lender. My mission is to let everyone know that low rates and great customer service are **NOT** mutually exclusive.

Thanks for coming along on this journey where Low Rates meet Great Service. The two do **NOT** have to be mutually exclusive. It's just a lie that the big box mortgage companies have been telling you for years. Don't believe me? Give me a call or shoot me a text on my personal cell phone today and compare my rates and costs up against any other lender in the country, and be prepared to be blown away.

**Mike Baker**

