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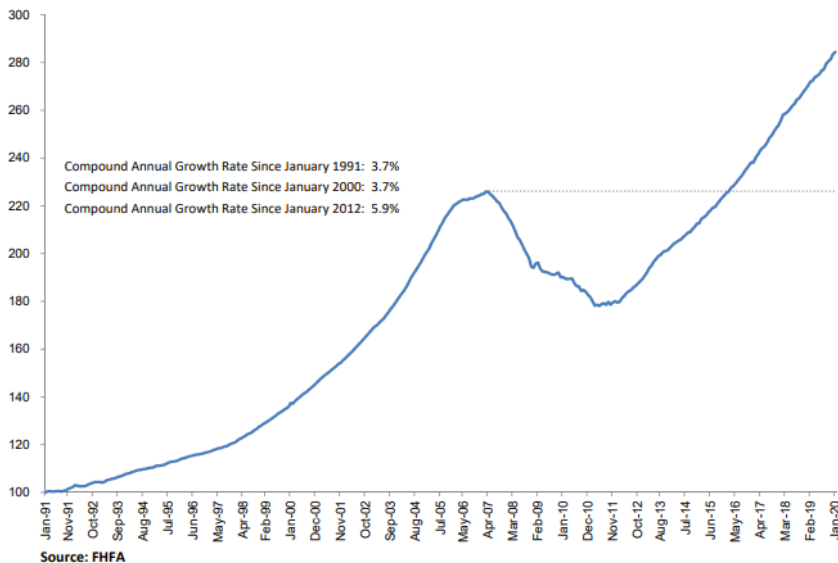
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## Annual Home Price Gains Up 5.2% in January

The pace of annual price increases ticked slightly higher in January according to Federal Housing Finance Agency (FHFA) House Price Index (HPI). The index, which had marked a 5.1 percent year-over-year gain, in December, rose by 5.2 percent in January.

The monthly increase was down significantly, however. While the original December increase of 0.6 percent was revised to 0.7 percent, the December to January appreciation was only 0.3 percent.

Monthly House Price Index for U.S. from January 1991 - Present  
Purchase-Only Index (Seasonally Adjusted)



Compared to December, prices declined in two of the nine census divisions. Prices ticked down 0.2 percent in the Mountain division and 0.1 percent in the West North Central. The highest increase, 0.7 percent, was in the South Atlantic followed by the Pacific division at 0.5 percent.

Price appreciation was positive on an annual basis in all regions, led by the South Atlantic at 6.4 percent. The Middle Atlantic division had the smallest gain at 4.1 percent.

## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.03%	-0.05	0.00
15 Yr. Fixed	6.44%	-0.01	0.00
30 Yr. FHA	6.50%	-0.05	0.00
30 Yr. Jumbo	7.24%	-0.01	0.00
5/1 ARM	7.05%	-0.02	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: 7/5

## 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**

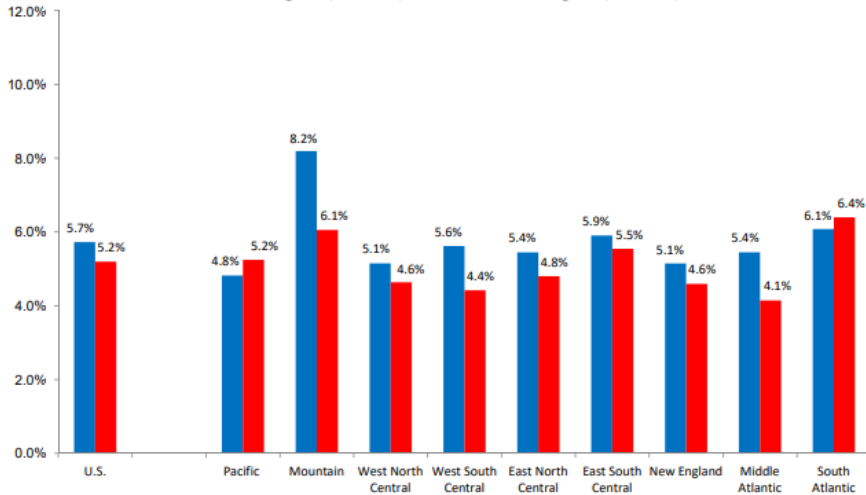
**Change**

"U.S. house prices continued to increase at a moderate pace in January," according to Dr. Lynn Fisher, Deputy Director of the Division of Research and Statistics at FHFA. "Transactions in January were unlikely to reflect much, if any, influence from the COVID-19 outbreak. House prices in the Pacific and South Atlantic regions grew somewhat faster over the year ending in January 2020 than observed the same time a year ago."

Builder Confidence Mar 51 +6.25%

**Twelve-Month Price Changes – Prior Year vs. Most Recent Year**  
Purchase-Only Index (Seasonally Adjusted)

■ Price Change: 01/2018 - 01/2019    ■ Price Change: 01/2019 - 01/2020



Source: FHFA

FHFA reports prices based on purchase mortgages acquired by the GSEs Fannie Mae and Freddie Mac. The HPI was benchmarked to 100 in January 1991. The January 2020 reading was 284.4.

## Expert Advice | Exceptional Service | Flawless Execution

With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

**Rich E. Blanchard**

