



Rich E. Blanchard

Managing Director, RICH Home Loans LLC

NMLS: 492461

1550 Wewatta St., 2nd Floor Denver, CO 80202

Office: 720.619.9900

Mobile: 303.328.7047

Fax: 214.975.2874

richblanchard@richhomeloans.com

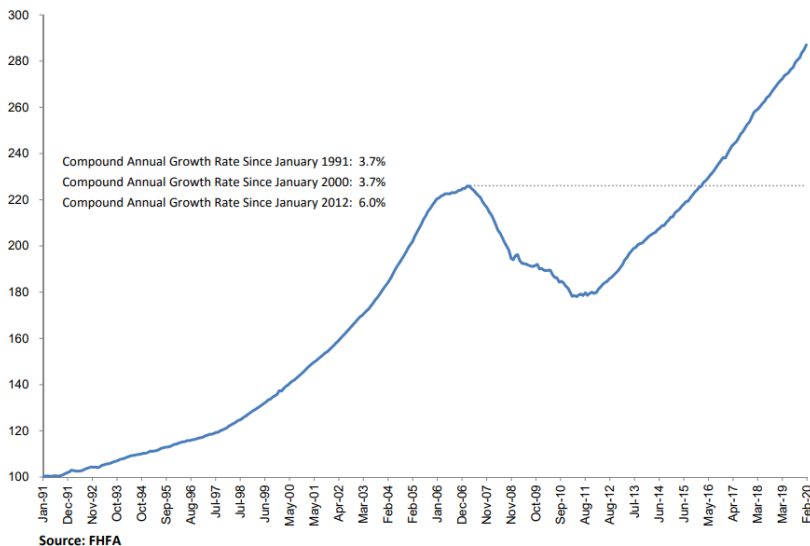
[View My Website](#)

February Home Prices Stay Their Course, Increase 5.7% Annually

House price growth continued to accelerate through February on the Federal Housing Finance Agency's (FHFA's) Housing Price Index with the U.S. index posting a monthly gain of 0.7 percent in February. The January increase was originally reported as 0.3 percent, a sharp decline compared to the previous months, but that estimate has now been revised to 0.5 percent

The annual increase in February was 5.7 percent. The year-over-year appreciation in January was 5.3 percent.

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



All changes from January in the nine census divisions were positive, ranging from 0.3 percent in the West South Central division to 1.2 percent in the Middle Atlantic division. The year-over-year changes were positive as well and ranged from 4.2 percent in the West South Central division to 8.1 percent in the Mountain division.

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	6.86%	-0.01	0.00
15 Yr. Fixed	6.16%	+0.03	0.00

Mortgage Bankers Assoc.

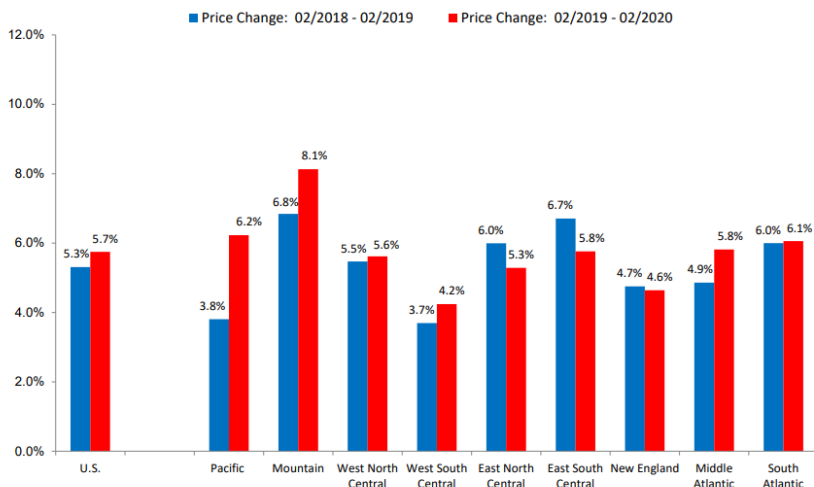
30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

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%

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



Source: FHFA

	Value	Change
Builder Confidence	Mar 51	+6.25%

"U.S. house prices posted a strong increase in February," according to Dr. Lynn Fisher, Deputy Director of the Division of Research and Statistics at FHFA. **"The growth in home prices coincides with other data showing robust housing market activity in early 2020 preceding the current crisis.** House prices had positive monthly gains in every census division. Transactions still do not reflect much, if any, influence from the COVID-19 outbreak as of February."

FHFA's House Price Index is based on the sales prices of homes purchased with Fannie Mae or Freddie Mac financing. The index was benchmarked at 100 in January 1991. The current reading is 287.0.

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

