



Roland Wilcox

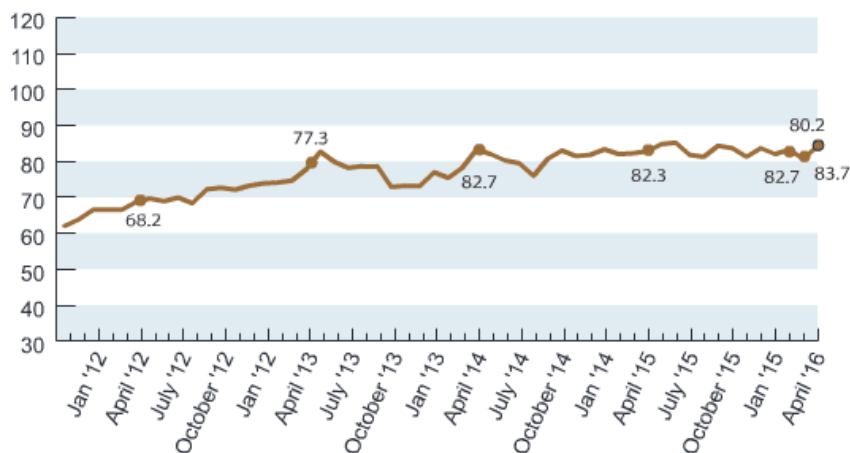
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It's Spring--Must Time to Sell Houses!

The net number of consumers who told Fannie Mae surveyors in April they think it is currently a good time to sell a house **soared** in April. However, its impact on Fannie Mae's Home Purchase Sentiment Index (HPSI) was muted by lower net responses to some other survey components.

Home Purchase Sentiment Index™ April 2016



The HPSI increased 3.5 points to 83.7 after setting a new low in March. The increase was driven by a **16-point net increase** in the net number of respondents to Fannie Mae's National Housing Survey (NHS) who thought it was currently a good time to sell a house.

National Average Mortgage Rates



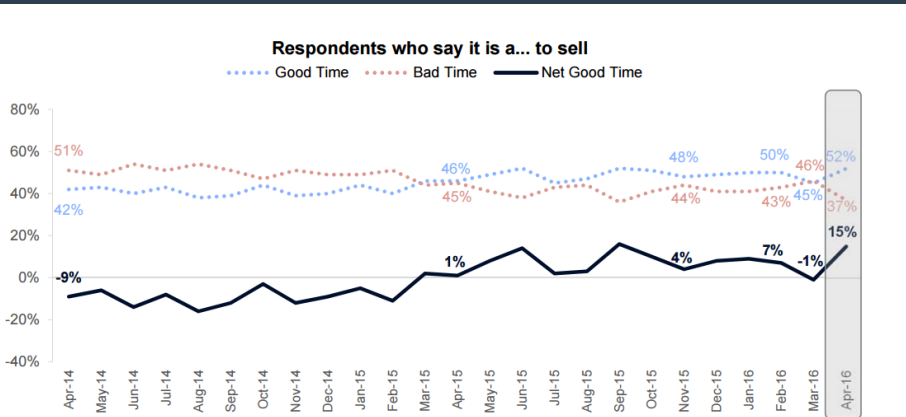
| | Rate | Change | Points |
|--------------------------------|-------|--------|--------|
| Mortgage News Daily | | | |
| 30 Yr. Fixed | 6.87% | -0.02 | 0.00 |
| 15 Yr. Fixed | 6.32% | -0.01 | 0.00 |
| 30 Yr. FHA | 6.33% | 0.00 | 0.00 |
| 30 Yr. Jumbo | 7.05% | 0.00 | 0.00 |
| 5/1 ARM | 6.59% | +0.01 | 0.00 |
| Freddie Mac | | | |
| 30 Yr. Fixed | 6.77% | -0.09 | 0.00 |
| 15 Yr. Fixed | 6.05% | -0.11 | 0.00 |
| Mortgage Bankers Assoc. | | | |
| 30 Yr. Fixed | 7.00% | -0.03 | 0.60 |
| 15 Yr. Fixed | 6.63% | +0.07 | 0.61 |
| 30 Yr. FHA | 6.87% | -0.03 | 0.92 |
| 30 Yr. Jumbo | 7.13% | +0.02 | 0.38 |
| 5/1 ARM | 6.22% | -0.16 | 0.60 |

Rates as of: 7/23

Recent Housing Data

| | | Value | Change |
|---------------------|--------|-------|---------|
| Mortgage Apps | Jul 10 | 206.1 | -0.19% |
| 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% |

Housing News Update



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

Despite the spike in that specific response Fannie Mae said overall consumer housing sentiment has **remained generally flat**. The HPSI is calculated from responses to six of the more than one hundred questions asked by the monthly NHS.

The **Good Time to Buy** component of the index dipped to an all-time survey low, creating the narrowest gap on record between the Good Time to Buy and Good Time to Sell measures. In addition, although the net share of consumers reporting confidence about not losing their job rose 6 percentage points, the net share of consumers reporting that their income was significantly higher than it was 12 months ago stayed flat from the prior month. The component indicating expectations that home prices will increase rose 3 points and the one measuring expectation that mortgage rates would go down declined by 1.

| | April 2016* | Change Since Last Month | Change Since Last Year |
|---|-------------|-------------------------|------------------------|
| April 2016 HPSI | 83.7 | +3.5 | +1.4 |
| Good Time To Buy | 30 | -3 | -5 |
| Good Time To Sell | 15 | +16 | +14 |
| Home Prices Will Go Up (next 12 months) | 37 | +3 | -2 |
| Mortgage Rates Will Go Down (next 12 months) | -46 | -1 | -1 |
| Confidence About Not Losing Job (next 12 months) | 74 | +6 | +3 |
| Household Income is Significantly Higher (past 12 months) | 11 | 0 | -1 |

* Net percentages of the component questions used to calculate HPSI, e.g. (Percent Good Time to Buy – Percent Bad Time to Buy) = 30

"We can partially attribute the sizable gain in April in home selling optimism both to a **correction** for last month's unexpected dip and to **typical seasonal strength** in housing activity in the spring and summer," said Doug Duncan, senior vice president and chief economist at Fannie Mae. "Even after accounting for these factors, continued tight housing supply has led to renewed strength in home price appreciation, making selling a home a more attractive prospect this year in particular. This improved sentiment could provide an extra boost of much-needed supply for the spring selling season."

Expert advice, exceptional customer service

I am a seasoned Mortgage Broker with over 20 years of experience and a proven track record of closing loans in a timely manner. My goal is to provide clients throughout California with the best possible financing solutions by leveraging my experience and extensive network of lending partners. My professional background includes managerial positions at EarthLink and Mattel.

Previously I was a professional musician in Los Angeles having worked on numerous studio sessions and with Doc Severinsen and The Tonight Show Band. I have an MBA from the University of Southern California and a Bachelor's Degree from the Eastman School of Music in Rochester, NY.

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