



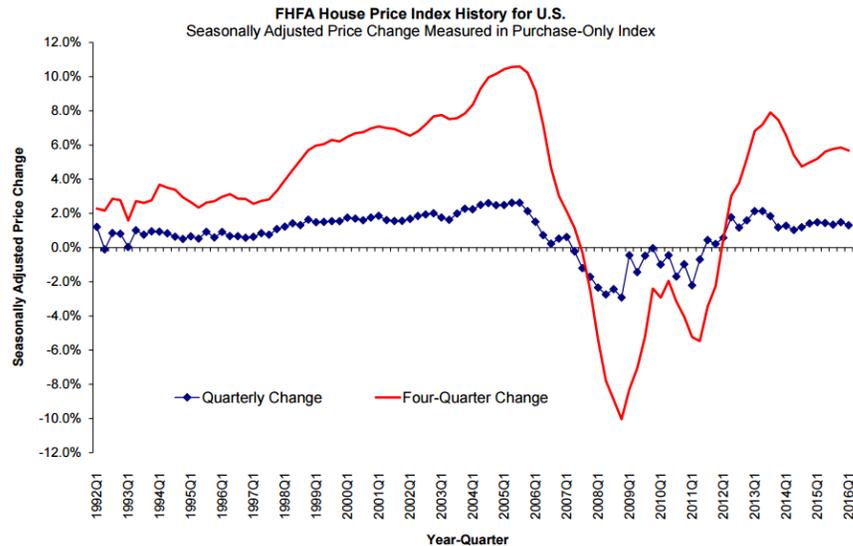
Roland Wilcox

Owner, Sierra Capital Mortgage Company
 NMLS License #245214
 1055 E. Colorado Blvd. Suite 500 Pasadena, CA

Office: (626) 449-8545
 Fax: (888) 965-8240
roland@sierracap.net
[View My Website](#)

Home Price Gains Top 6% Year-Over-Year

Home prices appreciated in the first quarter of 2016 by 1.3 percent compared to the fourth quarter of 2015. The Federal Housing Finance Agency (FHFA) said this was the **19th straight quarter** its Housing Price Index (HPI) had posted a gain. The quarterly index was 5.7 percent higher than that for the first quarter of 2015, and FHFA noted that prices of other goods and services were virtually unchanged over that same period, making the inflation adjusted annual price increase 5.6 percent.



The month over month change in the HPI was 0.7 percent (February to March), 0.2 percentage points higher than the analysts' consensus estimate gathered by Econoday. On an annual basis prices were **up a strong 6.1 percent** over the 12-month period.

FHFA's home price estimates are calculated using sales information from **purchase only mortgages** sold to or guaranteed by Fannie Mae and Freddie Mac, the government sponsored enterprises (GSEs).

Home prices rose in **every state** between the first quarter of 2015 and the first quarter of 2016. The top five states in annual appreciation were: Oregon at 11.8 percent, Florida 11.2 percent, Washington 10.9 percent, Nevada 9.4 percent and Colorado 9.0 percent.

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%

Of the nine census divisions, the **Pacific** division experienced the strongest increase in the first quarter, posting a 1.9 percent quarterly increase and an 8.1 percent increase since the first quarter of last year. House price appreciation was weakest in the Middle Atlantic division, where prices rose 0.6 percent from the last quarter.

Builder Confidence

Mar

51 +6.25%

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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