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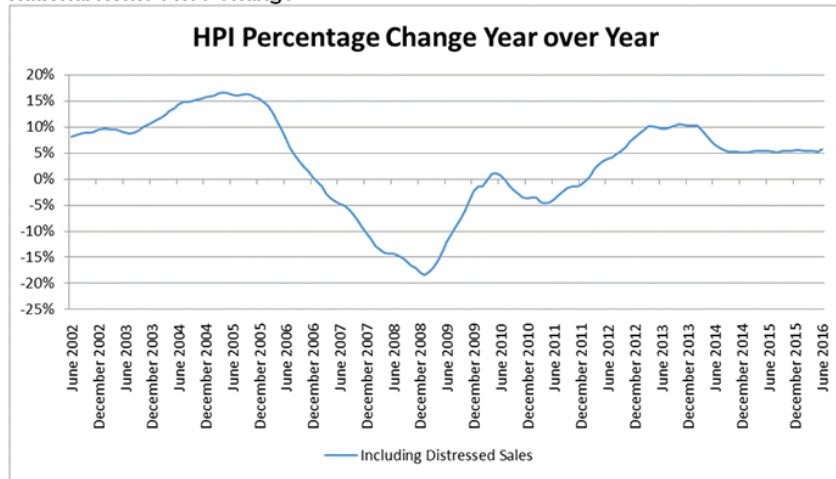
## Home Price Gains Continue Cooling

The pace of home price appreciation does finally appear to be slowing. CoreLogic has released its Home Price Index (HPI) for June and both monthly and year-over-year price gains are slightly lower than they were in May.

Nationwide home prices, including distressed sales, **rose 1.1 percent from May**. The month-over-month gain from April to May was 1.3 percent and the index has seen monthly increases that have averaged 1.45 percent over the first half of 2016.

On an annual basis the national HPI posted a **5.7 percent gain** in June. The year began with a 6.9 percent gain over the previous January. It has slipped every month since.

National Home Price Change



Source CoreLogic June 2016

Prices increased way above the national average in the **same three states** that have led for months. **Oregon** posted a 10.9 percent gain and **Washington** was second at 10.3 percent with **Colorado** following at 9.2 percent. Nevada and Florida rounded out the top five with significantly lower gains, 7.7 percent and 7.0 percent respectively.

Two states in the Northeast were the only ones with price declines over the year. **Connecticut** posted a 1.7 percent loss and **New Jersey** was down by 0.8 percent.

## National Average Mortgage Rates



	Rate	Change	Points
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### 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%

The CoreLogic HPI Forecast indicates that home prices will increase by 5.3 percent on a year-over-year basis from June 2016 to June 2017, and on a month-over-month basis home prices are expected to increase 0.6 percent from June 2016 to July 2016. The CoreLogic HPI Forecast is a projection of home prices using the CoreLogic HPI and other economic variables. Values are derived from state-level forecasts by weighting indices according to the number of owner-occupied households for each state.

	Value	Change
Builder Confidence	51	+6.25%

"**Mortgage rates** dipped in June to their lowest level in more than three years, supporting home purchases," said Dr. Frank Nothaft, chief economist for CoreLogic. "Local markets with strong economic growth have generally had stronger home-price growth. Among large metropolitan areas, Denver had the lowest unemployment rate and the strongest home-price appreciation." Denver's annual gain was 10.2 percent.

"Home prices continue to increase across the country, **especially in the lower price ranges** and in a number of metro areas," said Anand Nallathambi, President and CEO of CoreLogic. "We see prices continuing to increase at a healthy rate over the next year by as much as 5 percent."

## 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.

**Roland Wilcox** 