### **Housing News Update**



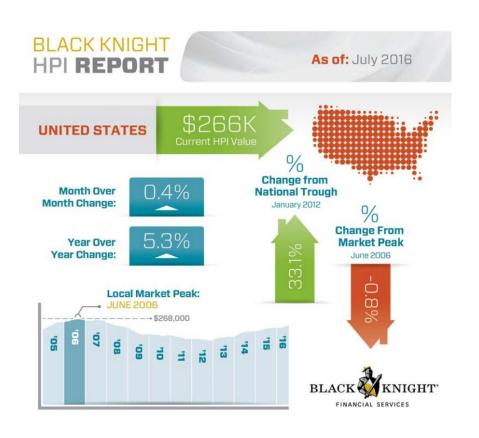
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# One Price Index Shows Long-Expected Price Slowdown

Black Knight Financial Services released its Home Price Index (HPI) report for July on Monday and, unlike reports from CoreLogic and the Federal Housing Finance Agency (FHFA) reports for the month (the fourth report, the CoreLogic Case-Shiller indices is due out on Tuesday) it shows a **distinct slowing in the pace of price appreciation** over the past few months.

Black Knight reports its national index for July was \$266,000. This is 0.4 percent higher than its index for June and up 5.3 percent compared to August 2015. The month over month increase in May was 1.1 percent, **declining** to 0.8 percent in June. FHFA showed a pickup in the appreciation rate month-over-month and annually in both June and July while CoreLogic showed a 0.3 increase in the annual appreciation rate in July.



#### National Average Mortgage Rates



|                                  | Rate      | Change | Points |
|----------------------------------|-----------|--------|--------|
| Mortgage News I                  | 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 Banke                   | rs 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   |
| <b>5/1 ARM</b> Rates as of: 7/23 | 6.22%     | -0.16  | 0.60   |

#### **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%  |
|                     |        |       |         |

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### **Housing News Update**

Value

Change

The national HPI is now less than 1 percent off of the peak of \$268,000 reached in June 2006. Prices have increased by  $_{51}^{32.1}_{+6.25\%}$  percent since they tumbled to a low of \$200,0000 in January 2012.

Among the states, prices increased the most from June to July in **New York** at 1.1 percent and **Minnesota** at 1.0 percent. The HPI for Utah grew by 0.9 percent while Rhode Island, Wisconsin, and Idaho all posted 0.8 percent gains.

Black Knight's HPI **declined** in only one state, Missouri, which was down 0.1 percent. Nebraska, Virginia, North Carolina, and Maine rounded out the bottom five states for appreciation, each rising 0.1 percent.

Black Knight's index covers nearly 90 percent of U.S. residential properties at ZIP Code level and uses repeat sales data from its public records data set and its loan-level performance data to capture home price information.

## 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** 

