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Black Knight: Prices Up 2.3 Percent Year-to-Date

Black Knight Financial Services (BK), released its Home Price Index (HPI) on Tuesday. It was in general agreement with the S&P CoreLogic Case-Shiller's National Index, released at about the same time, that **prices rose 5.8 percent in March** compared to a year earlier. Black Knight's index, however, put the month-over-month gain at 1.3 percent, well above the 0.8 percent seasonally adjusted and 0.3 percent unadjusted Case-Shiller estimates. The BK national-level HPI stood at \$272,000 in March, a new peak for home prices and marking a 2.3 percent increase since the start of the year.

Washington State had the **largest price gains** for the second consecutive month. Prices there were up 2.2 percent from February. Washington was followed by Nebraska with a 1.9 percent rise in prices. Five states had gains of 1.7 percent, Michigan, Oregon, Georgia, Colorado, and Illinois.

The fastest appreciating metro area was San Jose, with a 2.6 percent monthly increase. Black Knight said all the top ten performing metros, four of which were in Washington State, had monthly **gains of at least 2 percent**.

Home prices in eight of the nation's 20 largest states and 15 of the 40 largest metros hit new peaks in March. At the opposite end of the scale, prices in Tuscaloosa, Alabama continue to tumble, down another 4.5 percent from February to March. The city has suffered a 17 percent decline in prices in the first three months of 2017.

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%

Expert advice, exceptional customer service

	Value	Change
Builder Confidence	Mar 51	+6.25%

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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