



## Stephen Moye

Sales Manager/Senior Loan Officer NMLS:  
268619/CA-DBO268619, New American Funding Corporation. NMLS: 6606, Equal Housing Lender  
Licensed by the Department of Business Oversight

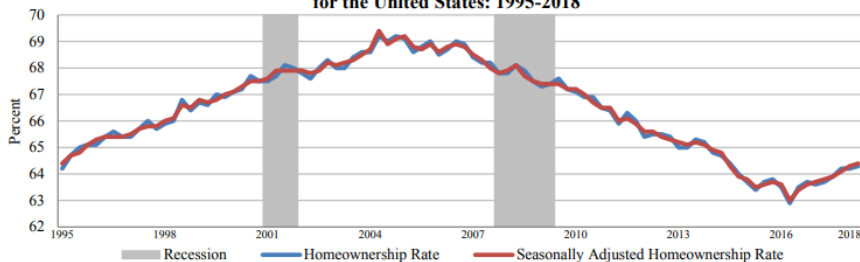
Under the California Residential Mortgage Lending Act  
CA-DBO268619 Corp. NMLS: 67180 Equal Housing Lender  
1615 Murray Canyon Road #1050 San Diego, CA 92108

Office: 619-309-1678  
Mobile: 619-895-8128  
Fax: (619) 793-1026  
[stephen.moye@nafinc.com](mailto:stephen.moye@nafinc.com)  
[View My Website](#)

## Under 35 Homeownership Rate Rising Fastest

The homeownership rate remained essentially unchanged in the second quarter of 2018. The Census Bureau said the rate rose 0.1 percentage points compared to the first quarter rate of 64.3 percent. Homeownership hit an **all-time low of 62.9 percent** in the second quarter of 2016 in the Census Bureau's records which go back to 1996.

Figure 4 Quarterly Homeownership Rates and Seasonally Adjusted Homeownership Rates for the United States: 1995-2018



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, July 26, 2018, Recession data: National Bureau of Economic Research, <[www.nber.org](http://www.nber.org)>

The rate was lowest in the West at 59.7 percent, unchanged from the first quarter of the year. The Northeast, while retaining its next to the bottom position, posted the **largest gain** of any region, rising 0.8 percentage point to 61.3 percent. While homeownership remains low among those under 35 years of age, the rate among that cohort did increase from 35.3 percent to 36.5 percent, the largest gain of any age groups. Homeownership among the oldest Americans, those 65 and older, continues to trend down, falling another half percent from the first to the second quarter to 78.0 percent. The rate was over 81 percent in mid-2013.

More than a **30-percentage point gap** persists between non-Hispanic White Americans and those who are Black; 73 percent to 42 percent. The Hispanic rate is only slightly better than that of Black Americans, 46.6 percent, while 58 percent of Asians/Pacific Islanders are homeowners.

## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00

### Freddie Mac

30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00

### Mortgage Bankers Assoc.

30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	0.65

Rates as of: 8/30

## Recent Housing Data

		Value	Change
Mortgage Apps	Aug 28	226.9	+0.49%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%

The national **vacancy rate** for rental housing fell from 7.3 percent in the second quarter of 2017 to 6.8 percent while the rate for homeowner units was unchanged at 1.5 percent. Rental vacancies were highest in the South at 9.0 percent and lowest in the Northeast at 5.2 percent. The South also had the highest homeowner vacancies at 1.6 percent while the lowest was in the Midwest at 1.1 percent.

		Value	Change
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%
Builder Confidence	Mar	51	+6.25%

The Bureau estimated the total number of housing units in the U.S. **rose by 1.1 million** over the year ended with the second quarter, to 138.3 million units and occupied units increased by 1.7 million to 121.2 million. Owner occupied properties accounted for 77.9 million of that total and renters occupied 43.3 million units.

Of the total of 17.1 million vacant properties, 3.2 million were available for rent, and 1.2 million were offered for sale. The median asking price for vacant rental units in the second quarter was \$951 and the median list price for vacant units that were for sale was \$196,800.

## thanks for visiting this site

thank you for coming to website. Having been a loan officer for 20+year...I know first hand how important it is to stay on top of the news and event that effect mortgage rates, regulation, and program guidelines. Let this web site be a resource for you.

New American Funding CA-DBO268619 Corp. NMLS: 6606

Equal Housing Lender

Licensed by the Department of Business Oversight Under the California Residential Mortgage Lending Act

**Stephen Moye**

