



## Stephen Moye

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Licensed by the Department of Business Oversight

Under the California Residential Mortgage Lending Act  
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## Existing Home Sales Highest Since 2007

Sales of existing homes surged in March to a seasonally adjusted annual rate of 5.71 million, rising 4.4 percent from an unexpected decline in February, and reaching the highest level in nearly ten years. The National Association of Realtors said the gains were shared by both single-family and condo sales. Tight inventories meant shortened marketing times. Three of the four regions had higher sales with only the West posting a slight decrease.

Newswires from Thomson Reuters:

- U.S. MARCH EXISTING HOME SALES 5.71 MLN UNIT RATE (CONSENSUS 5.60 MLN), VS FEB 5.47 MLN (PREV 5.48 MLN)-NAR
- U.S. MARCH EXISTING HOME SALES +4.4 PCT VS FEB -3.9 PCT (PREV -3.7 PCT)-NAR
- U.S. MARCH INVENTORY OF HOMES FOR SALE 1.83 MLN UNITS, 3.8 MONTHS' WORTH
- U.S. MARCH NATIONAL MEDIAN HOME PRICE FOR EXISTING HOMES \$236,400, +6.8 PCT FROM MARCH 2016
- U.S. NAR SAYS 6 PCT OF U.S. MARCH EXISTING HOME SALES WERE DISTRESSED VERSUS 7 PCT IN FEB, 8 PCT IN MARCH 2016
- U.S. MARCH EXISTING HOME SALES RATE HIGHEST SINCE FEB 2007-NAR

More details to follow...

## 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   |
| <b>Freddie Mac</b>             |       |        |        |
| 30 Yr. Fixed                   | 6.35% | -0.51  | 0.00   |
| 15 Yr. Fixed                   | 5.51% | -0.65  | 0.00   |
| <b>Mortgage Bankers Assoc.</b> |       |        |        |
| 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%  |

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

## 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.

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