


## Mark Yecies

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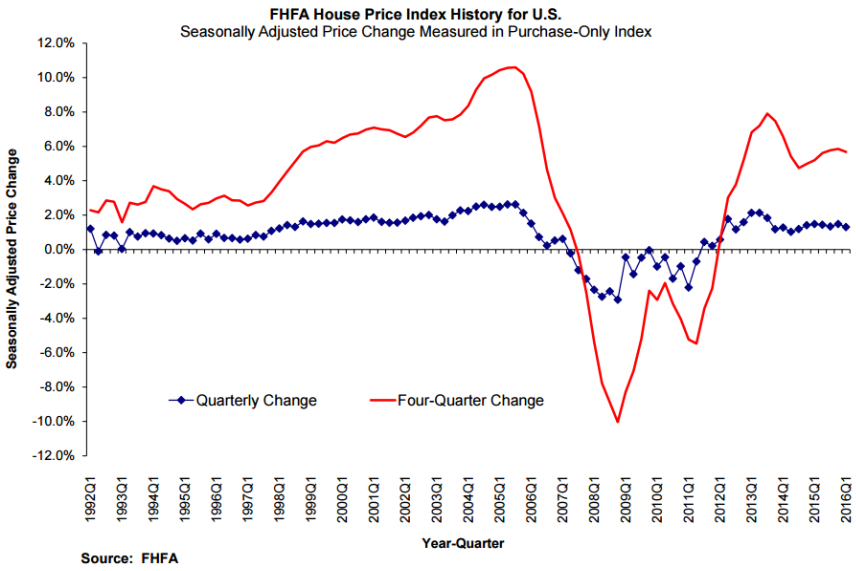
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### A Message from Mark Yecies:

*"The housing market continues to be upbeat particularly in the south and west. #mortgage #realestate"*

# Home Price Gains Top 6% Year-Over-Year

Home prices appreciated in the first quarter of 2016 by 1.3 percent compared to the fourth quarter of 2015. The Federal Housing Finance Agency (FHFA) said this was the **19th straight quarter** its Housing Price Index (HPI) had posted a gain. The quarterly index was 5.7 percent higher than that for the first quarter of 2015, and FHFA noted that prices of other goods and services were virtually unchanged over that same period, making the inflation adjusted annual price increase 5.6 percent.




The month over month change in the HPI was 0.7 percent (February to March), 0.2 percentage points higher than the analysts' consensus estimate gathered by Econoday. On an annual basis prices were **up a strong 6.1 percent** over the 12-month period.

FHFA's home price estimates are calculated using sales information from p**urchase only mortgages** sold to or guaranteed by Fannie Mae and Freddie

## National Average Mortgage Rates




| Mortgage News Daily | Rate | Change | Points |
|---|---|---|---|
| 30YR Fixed | 7.29% | +0.03 | 0.00 |
| 15YR Fixed | 6.93% | +0.11 | 0.00 |
| 30YR FHA | 6.97% | +0.02 | 0.00 |
| 30YR Jumbo | 7.40% | 0.00 | 0.00 |
| 7/6 SOFR | 6.68% | +0.08 | 0.00 |
| 30YR VA | 6.99% | +0.03 | 0.00 |

Rates as of: 11/27

## MBS and Treasury

| | Price / Yield | Change |
|---|---|---|
| MBS UMBS 6.0 | 99.65 | -0.24 |
| 10 YR Treasury | 4.9345 | +0.0755 |
| 30 YR Treasury | 5.3271 | +0.0792 |

Pricing as of: 11/27 5:59PM EST

## Recent Housing Data

| | | Value | Change |
|---|---|---|---|
| Mortgage Apps | Nov 18 | 212 | +6.11% |
| Building Permits | Oct | 1.3M | -7.5% |
| Housing Starts | Oct | 1.31M | +7.21% |
| New Home Sales | Oct | 701K | +3.7% |
| Pending Home Sales | Oct | 63 | -4.69% |
| Existing Home Sales | Oct | 3.99M | +0.25% |
| Builder Confidence | Nov | 25 | -13.79% |

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Mac, the government sponsored enterprises (GSEs).

Home prices rose in **every state** between the first quarter of 2015 and the first quarter of 2016. The top five states in annual appreciation were: Oregon at 11.8 percent, Florida 11.2 percent, Washington 10.9 percent, Nevada 9.4 percent and Colorado 9.0 percent.

Of the nine census divisions, the **Pacific** division experienced the strongest increase in the first quarter, posting a 1.9 percent quarterly increase and an 8.1 percent increase since the first quarter of last year. House price appreciation was weakest in the Middle Atlantic division, where prices rose 0.6 percent from the last quarter.

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