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## New Home Sales Nearly Match Post-Crisis High

New home sales jumped higher in March, posting their third consecutive gain. Sales of newly constructed single-family homes were at a seasonally adjusted annual rate of 621,000 units, an increase of 5.8 percent from February's downwardly revised annual rate of 587,000 units.

The U.S. Census Bureau and the Department of Housing and Urban Development said this puts sales up by 15.6 percent compared to the March 2016 estimate of 537,000 units.

Median home prices had dipped in January when compared to a year earlier, however in February the median of \$315,100 was up by about \$4,000 from the previous year.

More to follow...

## National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.37%	-0.04	0.00
15 Yr. Fixed	6.82%	-0.02	0.00
30 Yr. FHA	6.82%	-0.06	0.00
30 Yr. Jumbo	7.55%	-0.05	0.00
5/1 ARM	7.42%	-0.08	0.00
Freddie Mac			
30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM	6.64%	+0.12	0.87

Rates as of: 5/2


## Recent Housing Data

		Value	Change
Mortgage Apps	Apr 24	196.7	-2.67%
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%

## Helping families buy and refinance homes since 1996.

I appreciate the opportunity to help manage your mortgage and financial needs not just today, but for a lifetime. Illinois Loan programs for buying your new home or refinancing with VA, VA IRRRL, FHA, FHA Streamline, and Conventional loans. Illinois Residential Mortgage Licensee MB.6760479.

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		Value	Change
Consumer Confidence	Mar	51	+6.25%