

Ted Rood

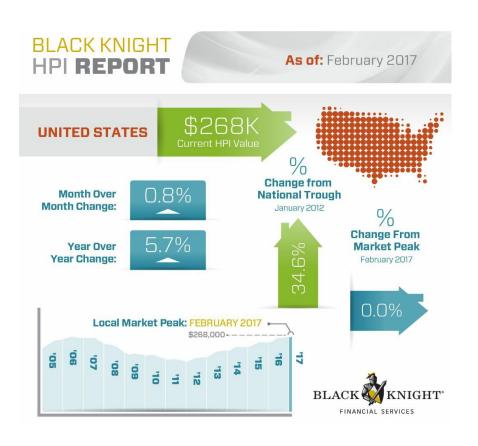
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A Message from Ted Rood:

"Nice to see housing values continue to rise. Of course, with supply falling well below demand in most markets, it's no surprise to see home prices marching upward!"

Home Prices Hit Post Crisis Peak -Black Knight

Home prices in February rose at their fastest pace since last June, up 0.8 percent on a month-over-month basis. Black Knight Financial Services said its national-level Home Price Index (HPI) hit \$268,000 during the month, a new post-crisis peak. Prices are now up 5.7 percent compared to March 2016 and have risen 1.0 percent since the first of this year.



National Average Mortgage Rates



	Rate	Change	Points
Mortgage News	Daily		
30 Yr. Fixed	7.28%	-0.09	0.00
15 Yr. Fixed	6.75%	-0.07	0.00
30 Yr. FHA	6.70%	-0.12	0.00
30 Yr. Jumbo	7.48%	-0.07	0.00
5/1 ARM	7.35%	-0.07	0.00
Freddie Mac			
30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	0.00
Mortgage Banke	rs 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 Rates as of: 5/3	6.64%	+0.12	0.87

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%

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Washington State had the largest monthly gain, up 2.2 percent. Colorado and Oregon followed with 1.6 percent and 1.5₁ percent growth respectively. Prices did not fall in even the worst performing of the states: West Virginia and Connecticut, were unchanged from January. They were followed by Rhode Island and Ohio with, each with 0.1 percent gains.

+6.25%

For the third month in a row Tuscaloosa was the poorest performing metropolitan area. Prices there declined 4.7 percent from January, more than eight times the 0.5 percent rate of decline in the second worst performing metro area, Atlantic City. Seattle saw 2.7 percent appreciation, the most of any metropolitan area, followed by San Jose, Denver, and Bellingham, each with monthly gains of 2 percent or more. Washington State accounted for **six of the 10 fastest** appreciating metro areas.

Home prices in six of the nation's 20 largest states and 14 of the 40 largest metros hit new peaks in February

Responsive service, experienced expertise

I've dedicated my 22 year mortgage career to client education, superior service, and honest answers. The lending landscape has changed dramatically the past few years, and continues to do so. My job is to ensure client partners' loans close quickly, without surprises, and I take that responsibility very seriously. Referrals are a responsibility I appreciate; they're a measure of trust, and that trust must be earned every day, on every referral.

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