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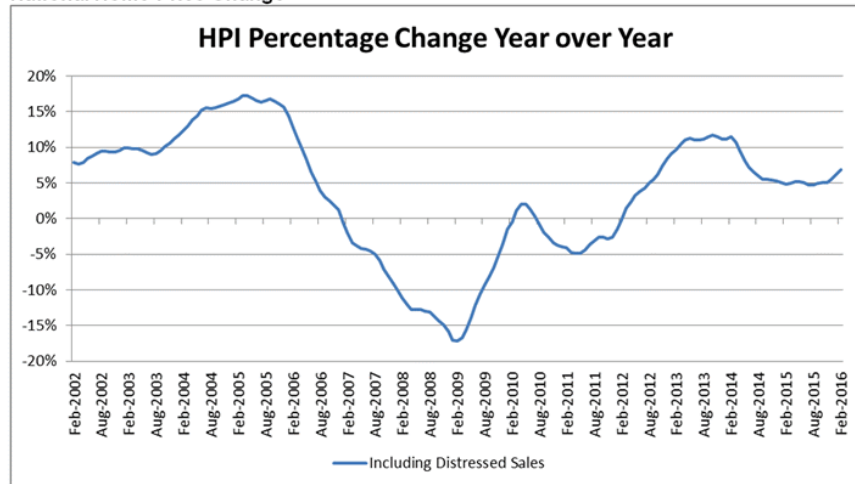
CoreLogic Estimates Large February Price Gains

It will be interesting to see if CoreLogic's estimates for monthly and annual price increases for February are the **strong outliers** they were in January. The company's estimates of a 1.3 percent monthly and 6.9 percent annual price growth came in 0.8 percentage points ahead of the mean for the other three major indicators on a monthly basis and 1.4 points year-over-year.

CoreLogic's number however was lower than the less formal estimate of existing home prices from the National Association of Realtors which was +8.2 percent from January 2015 to January 2016.

CoreLogic's February numbers are very much in line with those they produced for January. The company said home prices nationwide, including distressed sales **rose 6.8 percent** compared to February 2015 and were up 1.1 percent from January.

National Home Price Change



Three states posted **double digit** annual increases with **Washington** coming in at a robust 12.4 percent gain. **Colorado's** HPI rose 10.5 percent and **Florida** was up by 10.2 percent. The other two states in the top five were **Oregon** (+9.3 percent) and **Nevada** (+8.6 percent.) The smallest annual increase was in Wyoming at 0.4 percent followed by Louisiana and West Virginia with 0.5 percent gains.

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.29%	-0.06	0.00
15YR Fixed	6.95%	-0.05	0.00
30YR FHA	6.91%	-0.08	0.00
30YR Jumbo	7.55%	-0.05	0.00
7/6 SOFR	6.88%	+0.02	0.00
30YR VA	6.92%	-0.08	0.00

Rates as of: 10/29

Recent Housing Data

		Value	Change
Mortgage Apps	Oct 14	188.6	-5.32%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Aug	684K	+12.69%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

"Home prices continue to rise across the U.S. with every state posting year-over-year gains during the last 12 months," said Anand Nallathambi, president and CEO of CoreLogic. "Improved economic conditions and tight inventories continue to drive exceptionally strong gains in many markets, especially for homes priced below \$500,000."

CoreLogic's HPI **Forecast is for a 5.2 percent increase** from February 2016 to February 2017 and that prices will increase from February to March this year by 0.6 percent. CoreLogic's projections for its HPI have been running well behind the actual number. For January to February they had predicted an 0.5 percent gain.

"Fixed-rate mortgage rates dropped more than one-quarter of a percentage point in the first three months of 2016, and job creation averaged 209,000 over the same period," said Dr. Frank Nothaft, chief economist for CoreLogic. "These economic forces will sustain home purchases during the spring and support the 5.2 percent home price appreciation CoreLogic has projected for the next year."

The CoreLogic HPI™ is built on public record, servicing and securities real-estate databases and incorporates more than 30 years of repeat-sales transactions for analyzing home price trends.

About Casey Sullivan

Casey is a dedicated and dependable mortgage loan officer. His clients count on him to be their skilled, experienced, and focused consultant, listening to their needs.

He skillfully assists his clients with both refinancing and home purchases in California and more specifically the San Francisco Bay Area.

His vision is to build lifetime relationships with each client as their mortgage consultant...for life! He stays connected with each client well after closing which includes loan reviews and dependable market updates.

Casey believes that everyone deserves to completely understand their mortgage financing options and that one size does not fit all when it comes to mortgages. Nor does it apply when it comes to mortgage lenders. All lenders are not made the same and they are not all equal.

For a free consultation, contact Casey Sullivan today at 925-395-4212 or Casey@TheSullivanGrp.com

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