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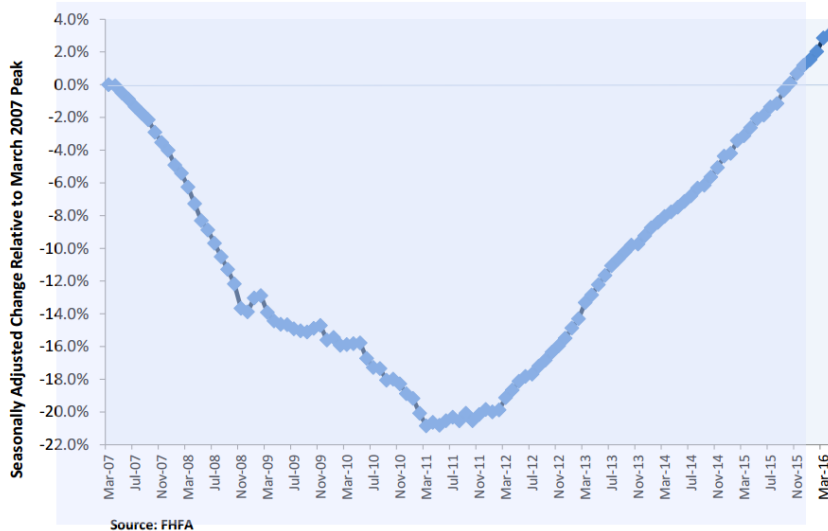
Price Gains Pull Back on FHFA Index

The pace of home price increases, at least for purchases financed by Fannie Mae and Freddie Mac, slowed in April, falling below **even the most modest** of analysts' projections. The Federal Housing Finance Agency (FHFA) reports that prices rose 0.2 percent on a seasonally adjusted basis from the previous month. In March the increase was 0.8 percent, revised upward today from an originally reported 0.7 percent.

Analysts survey by Econoday had anticipated a month-over-month increase for April of 0.6 percent. The range of estimates was 0.5 to 0.8.

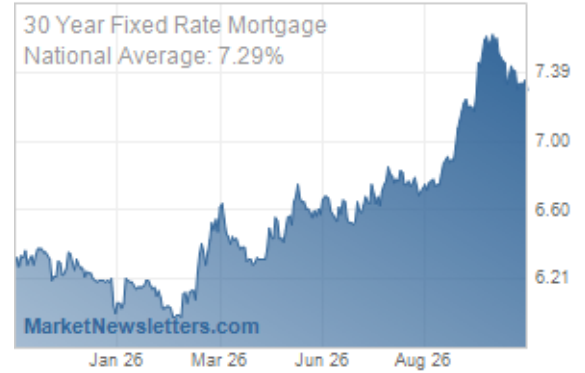
On an annual basis the index **appreciated 5.9 percent**, down from an annual gain of 6.1 percent in March. Since October 2015, the national house price index level has surpassed the prior peak level from March 2007.

Cumulative Seasonally Adjusted Price Change Relative to the March 2007 Peak for the U.S.
Purchase-Only, Seasonally Adjusted Index



For the nine census divisions, seasonally adjusted monthly price changes from March 2016 to April 2016 ranged from **-0.7 percent** in the Middle Atlantic division to **+1.4 percent** in the New England division. The 12-month changes were all positive, ranging from **+1.7 percent** in the Middle Atlantic division to **+8.6 percent** in the Pacific division.

National Average Mortgage Rates

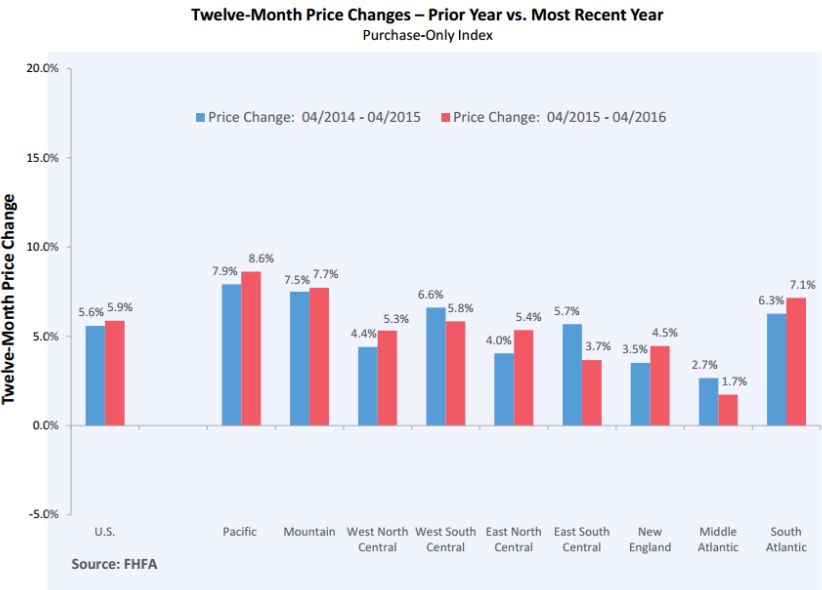


	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.29%	-0.06	0.00
15YR Fixed	6.95%	-0.05	0.00
30YR FHA	6.91%	-0.08	0.00
30YR Jumbo	7.55%	-0.05	0.00
7/6 SOFR	6.88%	+0.02	0.00
30YR VA	6.92%	-0.08	0.00

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%



FHFA's HPI is calculated using home sale price information from mortgages sold to or guaranteed by the government sponsored enterprises (GSEs). The index was benchmarked to 100 in January 1991 and currently stands at 238.8 for the U.S. as a whole.

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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