



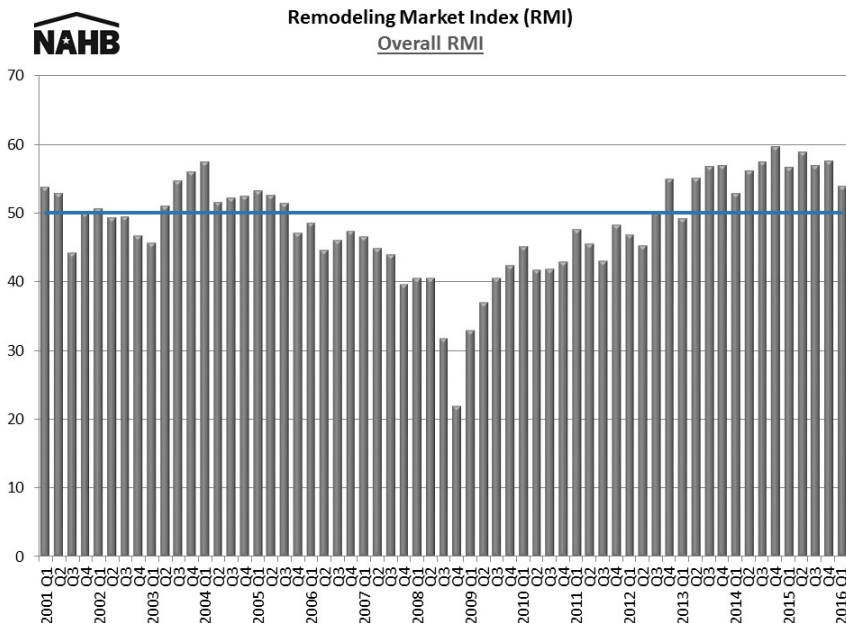
**Jay Rodriguez**

Independent Mortgage Advisor, Arbor Financial Group  
 NMLS# 902610 DRE# 02092450  
 13809 Research Boulevard STE 568 Austin, Texas 78750

Office: 512-549-4568  
 Mobile: 949-606-2410  
 Fax: 888-337-3040  
[jay@rodriguez.team](mailto:jay@rodriguez.team)  
[View My Website](#)

## Remodelers see Slowdown Ahead

Members of the National Association of Home Builders' (NAHB) remodeling division reported that market conditions remained about the same in the first quarter of 2016 as in the last quarter of 2015. However, indicators of future work did bring NAHB's Remodeling Market Index (RMI) down one point to 54. This keeps the index **above the breakeven point** of 50, which signals that more remodelers report in NAHB's regular survey that market activity is higher (compared to the prior quarter) than report it is lower.



There are two components to the RMI, the first one measuring **builder perceptions** of current market conditions. Internal to that are questions about various types of remodeling projects. The subcomponent on major additions and alternations increased one point to 55; minor additions and alterations dropped two points to 54 and maintenance and repairs were at 56, also down two points. These combined to reduce the current conditions index by one point to 55.

## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.87%	-0.02	0.00
15 Yr. Fixed	6.32%	-0.01	0.00
30 Yr. FHA	6.33%	0.00	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.59%	+0.01	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/23

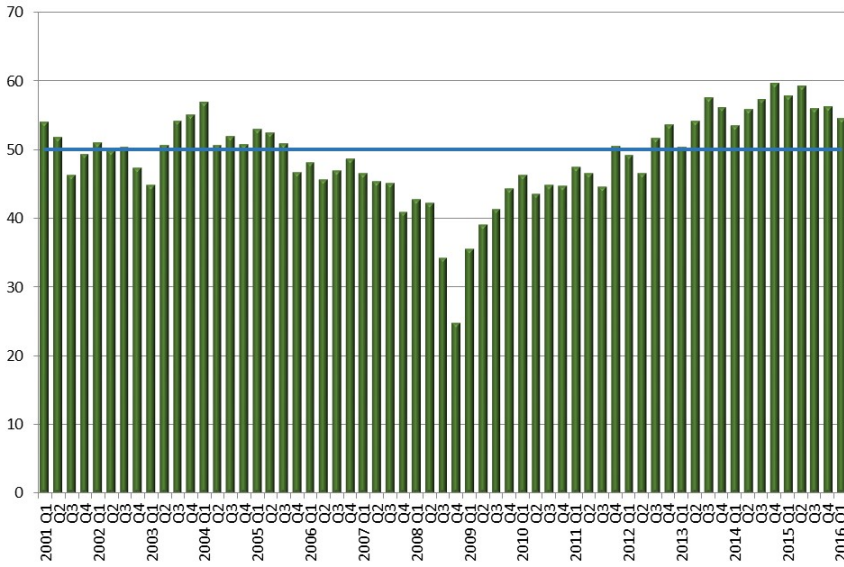
## Recent Housing Data

		Value	Change
Mortgage Apps	Jul 10	206.1	-0.19%
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%

	Value	Change
Builder Confidence	Mar 51	+6.25%



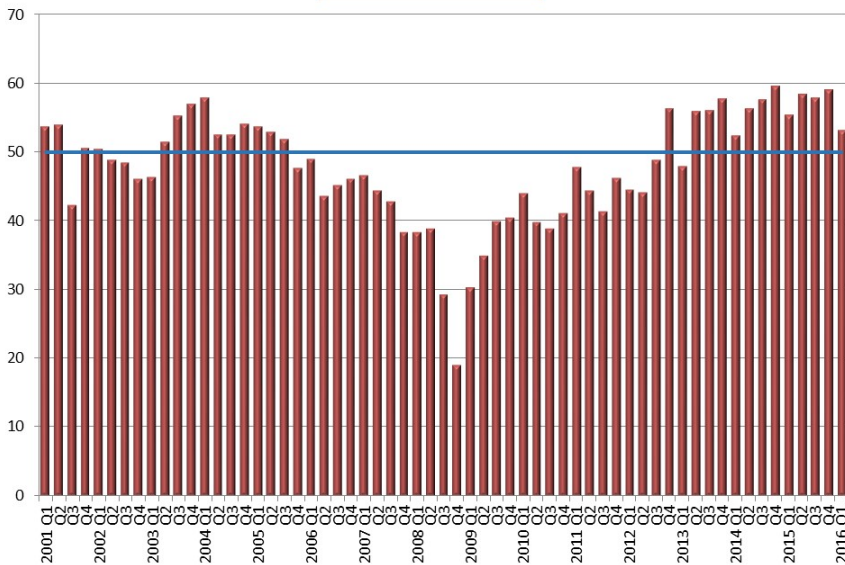
**Remodeling Market Index (RMI)**  
Current Market Conditions



The second subcomponent is for **future market indicators**. There was a substantial decrease in that component, from 59 to 53 quarter-over-quarter. Among its subcomponents, calls for bids dropped seven points to 51, amount of work committed for the next three months declined five points to 52, backlog of remodeling jobs dropped three points to 58, and appointments for proposals dropped eight points to 52.



**Remodeling Market Index (RMI)**  
Future Market Indicators



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With over a decade of experience, Jay Rodriguez is your go-to mortgage broker. Originally from Southern California, Jay has 13 state licenses and a deep understanding of the mortgage landscape. Whether you're in Texas or beyond, his commitment to personalized service, competitive rates, and on-time closings sets him apart. First-time buyers, refinancers, and investors alike benefit from his expertise. Contact Jay today to turn your homeownership dreams into reality!

**Jay Rodriguez**

