



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
[View My Website](#)

New Home Sales Surge to 8-Year High

Sales of newly constructed homes posted a gain in June, rising 3.5 percent from the May estimate. The Census Bureau and the Department of Housing and Urban Development put new home sales for the month at a seasonally adjusted annual rate of **592,000 units** compared to sales in May which were revised upward to 572,000 from 551,000 units. The June rate was **25.4 percent higher** than seasonally adjusted sales a year earlier of 472,000.

The sales report bested **by a wide margin** the consensus of analysts polled by Econoday of 562,000 units. Opinions ranged from 540,000 to 571,000.

On a non-seasonally adjusted basis there were 54,000 new homes sold during the month, the same number as in May. Sales in June of last year totaled 44,000.

New home sales dipped in the **Northeast** by 5.6 percent for the month but remained 30.8 percent higher than sales a year earlier. Sales in the **Midwest** were up 10.4 percent compared to May and were 44.1 percent than in June 2015. The **South** also saw slightly lower sales than a month earlier, down 0.3 percent, but they were still 21.1 percent above those the previous June. Sales in the **West** were 10.9 percent and 24.6 percent above those for the two earlier periods.

At the end of the reporting period there were an estimated 244,000 new homes available for sale, a **4.9-month supply** at the current sales pace and a decrease of 3.9 percent from the inventory in May. Houses sold during the month were on the market a median of 3.8 months. Of the 54,000 homes sold, 18,000 were purchased before construction was started and 17,000 sold after they were completed.

The median price of a new home sold during the month was \$306,700 compared to \$289,200 in June 2015. The average price was \$358,200 compared to \$329,300 a year earlier.

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
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
Freddie Mac			
30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00
Mortgage Bankers Assoc.			
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%

Choose the Right Independent Home Loan Expert

	Value	Change
Consumer Confidence	Mar 51	+6.25%

Your Trusted Nationwide Mortgage Advisor

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

