Housing News Update

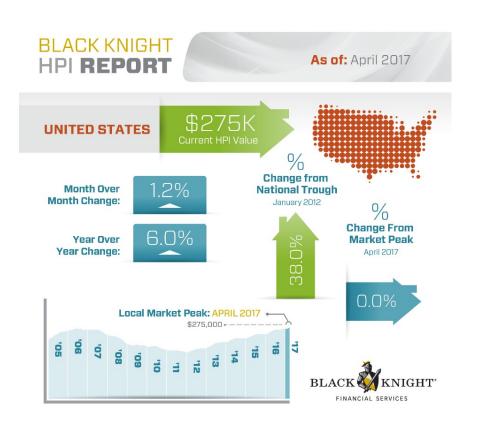


Philip Bennett
President, Bennett Capital Partners
Business NMLS # 2046862
1101 Brickell Ave, Suite 800 Miami, FL 33131

Office: 800-457-9057 Mobile: 305-407-0747 Fax: 800-457-9057 philip@bcpmortgage.com View My Website

Black Knight Home Price Index Hits All-Time High

The third major home price indicator of the month was released on Monday and again there was **no indication that the rate of appreciation is slowing**. Black Knight Financial Services said prices, as measured by its National Home Price Index (HPI) increased from March to April by 1.2 percent. The index reading of \$275,000, was the highest in the HPI's history. The month-over-month increase in the index has brought prices up 3.6 percent since the first of the year, with the bulk of that growth, an aggregate of 2.5 percent, coming in March and April.



On an annual basis, the **index gained 6.0 percent** in April, compared to of 5.8 percent in March. The average year-over-year increase was 5.6 percent in the first quarter of 2017 and 5.4 percent for all of 2016.

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News	Daily		
30 Yr. Fixed	6.27%	-0.08	0.00
15 Yr. Fixed	5.65%	-0.20	0.00
30 Yr. FHA	5.67%	-0.05	0.00
30 Yr. Jumbo	6.49%	-0.06	0.00
5/1 ARM	6.05%	-0.16	0.00
Freddie Mac			
30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.47%	-0.69	0.00
Mortgage Banke	rs Assoc.		
30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM Rates as of: 9/6	5.98%	-0.27	0.65

Recent Housing Data

		Value	Change
Mortgage Apps	Aug 28	226.9	+0.49%
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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Change

Washington State continues to outperform other states; its 2.1 increase from March led the nation for the third straight +6.259 month. Oregon followed with appreciation of 1.9 percent followed by four states with 1.8 percent gains; Nevada, New Jersey, Michigan, and Montana. Even the worst performing states managed to eke out an increase; West Virginia was up 1.0 percent, Mississippi and Wyoming 0.2 percent, and Maine, South Dakota and Kansas each were up 0.4 percent

The strongest gains among **metro areas** were Seattle and Bellingham, Washington and Carson City, Nevada, all with 2.3 percent monthly gains. Washington state accounted for five of the nation's top 10 best performing metros

Tuscaloosa, AL was the only metro area to see a **decline**. Prices fell another 5.1 percent for its fifth consecutive month as the country's worst-performing metropolitan area

Among the 20 largest states tracked by Black Knight, **nine hit new peaks** in April - Indiana, Massachusetts, New York, North Carolina, Pennsylvania, Tennessee, Texas, Washington and Wisconsin. Since the market his bottom in January 2012, prices nationally have recovered by 38 percent.

April marks 60 consecutive months of annual national home price appreciation

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