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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.

BLACK KNIGHT HPI REPORT

As of: April 2017

UNITED STATES

\$275K
Current HPI Value

Month Over
Month Change:

1.2%

Year Over
Year Change:

6.0%

%
Change from
National Trough
January 2012

38.0%

%
Change From
Market Peak
April 2017

0.0%

Local Market Peak: **APRIL 2017**
\$275,000



BLACK KNIGHT
FINANCIAL SERVICES

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

	Rate	Change	Points
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 Bankers 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	5.98%	-0.27	0.65

Rates as of: 9/6

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%

Housing News Update

Value Change

Washington State continues to outperform other states; its 2.1 increase from March led the nation for the third straight 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 hit bottom in January 2012, prices nationally have recovered by 38 percent.

April marks **60 consecutive months** of annual national home price appreciation

Bennett Capital Partners

Licensed Mortgage Brokerage Business

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