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A Message from Ted Rood:

"Here's some great news for home sellers and folks who want to refinance!"

Home Prices Close in on 2006 Peaks

Black Knight Financial Services said on Monday that as of the end of June home prices nationally had returned to within 5.8 percent of their peak **exactly nine years** earlier. The company's Home Price Index (HPI) Report said that the HPI in June was $252,000 compared to $268,000 at the June 2006 peak and has regained 26 percent in value since the market bottom of $200,000 in January 2012.

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.51%	+0.01	0.00
15YR Fixed	7.04%	+0.01	0.00
30YR FHA	7.08%	+0.03	0.00
30YR Jumbo	7.52%	+0.02	0.00
7/6 SOFR	7.12%	-0.01	0.00
30YR VA	7.10%	+0.03	0.00

Rates as of: 11/16

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.71	+0.01
10 YR Treasury	5.1266	-0.0076
30 YR Treasury	5.4731	-0.0027

Pricing as of: 11/16 7:20PM EST

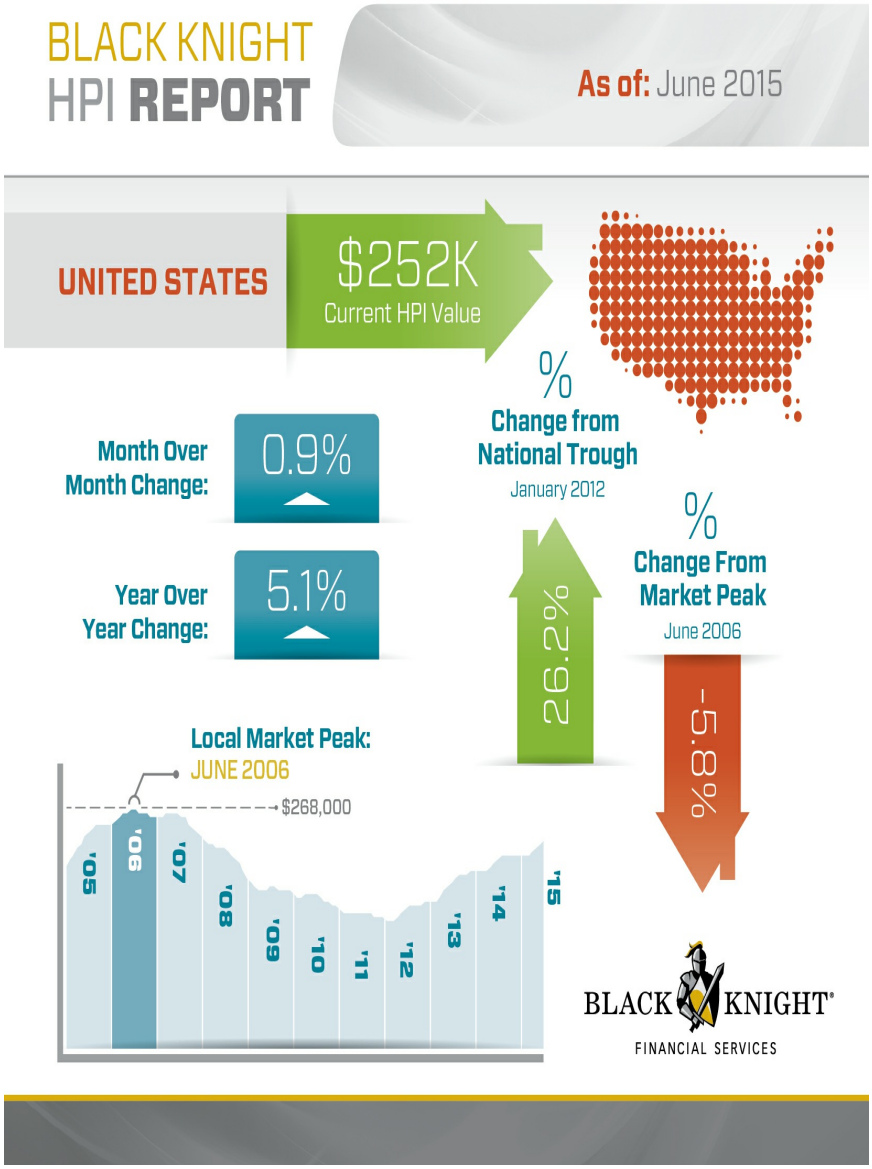
Recent Housing Data

		Value	Change
Mortgage Apps	Nov 4	204.6	+6.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

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The national HPI increased by 0.9 percent from May to June and is now up 5.1 percent year-over-year. The **largest** gain among the states was in Michigan which shot up 1.9 percent followed by Colorado at 1.4 percent and Nevada, Alaska, and Vermont, each at 1.3 percent. Among metropolitan areas Reno made the greatest monthly gain at 2.6 percent followed by Janesville, Wisconsin at 2.4 percent, Detroit and Carson City (2.2 percent) and Yakima, Washington (2.0 percent).

There were **no states** posting month-over-month losses but West Virginia's HPI remained unchanged. Other states with minimal increases included Virginia at 0.1 percent and Missouri, Arkansas, Maine, Mississippi, and Alabama, all at 0.2 percent. Sierra Vista, Arizona had the only loss reported, down 0.1 percent in home price value. HPIs in four West Virginia metro areas, Wheeling, Beckley, Morgantown, and Parkersburg each had 0.0 percent change.

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Most states have recovered **substantially** from the financial downturn. Home prices in California have risen more than 50 percent since the national price trough and, with an HPI of $445,000 are now within 14.6 percent of the state's peak price of $521,000. Las Vegas home prices have risen by nearly 60 percent from the national trough but still remain almost 40 percent below the state's own peak. A similar situation exists in Arizona which, along with Nevada, topped foreclosure charts for years. Its home prices have recovered by 39 percent but remain 27 percent below pre-crash levels.

Indiana, New York Tennessee, and Texas all established **new price peaks** in June and Massachusetts and Pennsylvania are both within 3 percent of their respective highs. Of the nation's 20 largest metros, 13 hit new peaks in June.

The Black Knight HPI combines the company's property and loan-level databases to produce a repeat sales analysis of home prices as of their transaction dates every month for each of more than 18,500 U.S. ZIP codes. The Black Knight HPI represents the price of non-distressed sales by taking into account price discounts for REO and short sales.

Responsive service, experienced expertise

I've dedicated my 26 year mortgage career to client education, superior service, and honest answers. The lending landscape has changed dramatically the past few years, and continues to do so. My job is to ensure client partners' loans close quickly, without surprises, and I take that responsibility very seriously. Referrals are a responsibility I appreciate; they're a measure of trust, and that trust must be earned every day, on every referral.

Ted Rood 

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