

# Housing News Update

THE FEDERAL SAVINGS BANK



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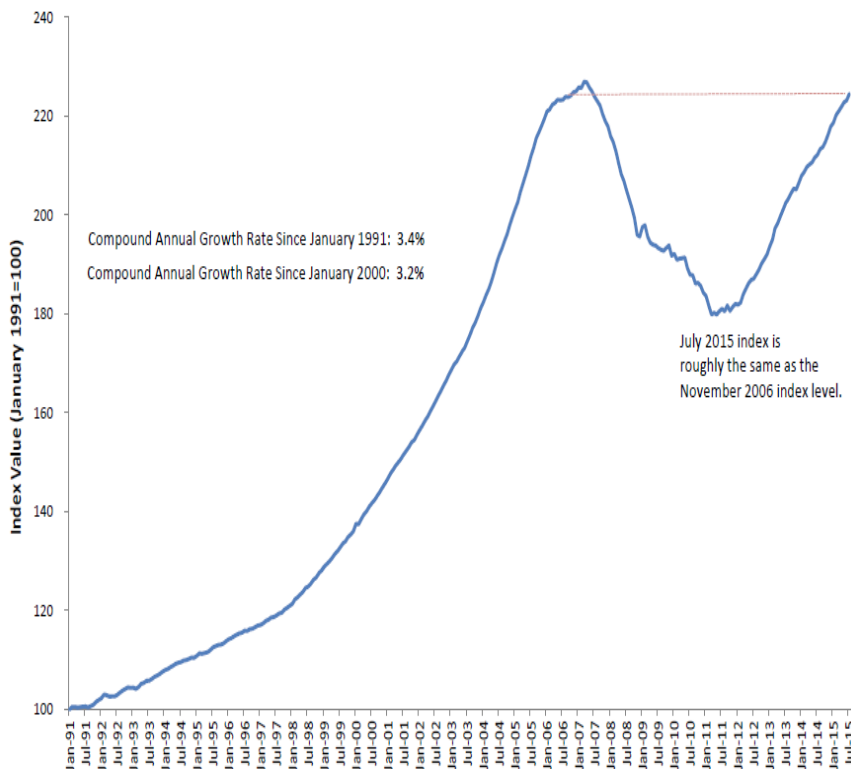
## Home Prices Rose More Than Expected in July -FHFA

Home prices made an unexpected surge in July the Federal Housing Finance Agency said today. The month-over-month change was +0.6 percent while, according to *Econoday*, analysts had been looking for an increase of 0.4 percent. It was the **largest month-over-month change** in the index since January's 0.7 percent rise. The increase from May to June had been a mere 0.2 percent.

On an annual basis the HPI was up 5.8 percent and is now 1.1 percent below its **March 2007 peak**. The year-over-year change was the largest since April 2014. The index itself stands at 224.5, roughly the same as in November 2006.

**Monthly House Price Index for U.S.**

Purchase-Only, Seasonally Adjusted Index, January 1991 - Present



Source: FHFA

## National Average Mortgage Rates



Rate      Change      Points

### Mortgage News Daily

30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00

### Freddie Mac

30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	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: 8/30

## 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%

		Value	Change
Builder Confidence	Mar	51	+6.25%

FHFA's HPI is calculated using home sales price information from mortgages sold to or guaranteed by Fannie Mae and Freddie Mac. The purchase-only indexes are normalized to 100 in the first quarter of 1991.

**Seven of the nine** census divisions posted positive seasonally adjusted monthly price changes from June 2015 to July 2015. These ranged from -1.2 percent in the New England division to +1.6 percent in the Mountain division. The other negative result was in the East North Central division which was down 0.1 percent. The 12-month changes were positive in every region, ranging from +2.1 percent in the New England division to +9.4 percent in the Mountain division.

## Responsive service, experienced expertise

I've dedicated my 22 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 