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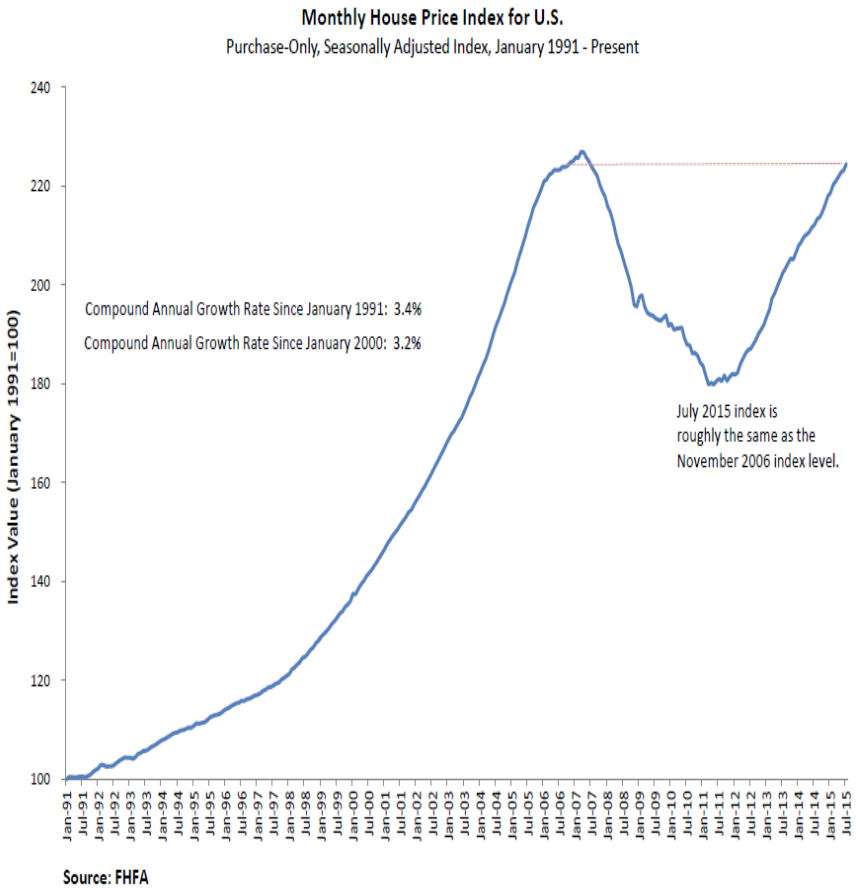
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Home Prices Rose More Than Expected in July -FHFA

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.



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	98.72	+0.02
10 YR Treasury	5.1260	-0.0082
30 YR Treasury	5.4741	-0.0017

Pricing as of: 11/16 7:32PM 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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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 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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