

Housing News Update

THE FEDERAL SAVINGS BANK



Co. NMLS# 411500



Ted Rood

Mortgage Banker, Homesite Mortgage LLC

NMLS #543290

2299 Technology Drive, Suite 2A5 O Fallon, Missouri

Office: 3147400004

Mobile: 314-740-0004

ted_rood@yahoo.com

Price Gains Pull Back on FHFA Index

The pace of home price increases, at least for purchases financed by Fannie Mae and Freddie Mac, slowed in April, falling below **even the most modest** of analysts' projections. The Federal Housing Finance Agency (FHFA) reports that prices rose 0.2 percent on a seasonally adjusted basis from the previous month. In March the increase was 0.8 percent, revised upward today from an originally reported 0.7 percent.

Analysts survey by Econoday had anticipated a month-over-month increase for April of 0.6 percent. The range of estimates was 0.5 to 0.8.

On an annual basis the index **appreciated 5.9 percent**, down from an annual gain of 6.1 percent in March. Since October 2015, the national house price index level has surpassed the prior peak level from March 2007.

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.

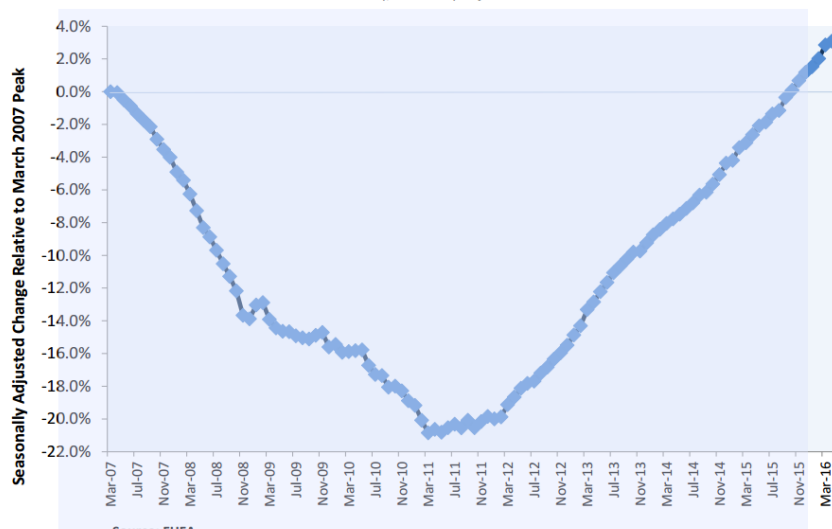
30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	0.65

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%

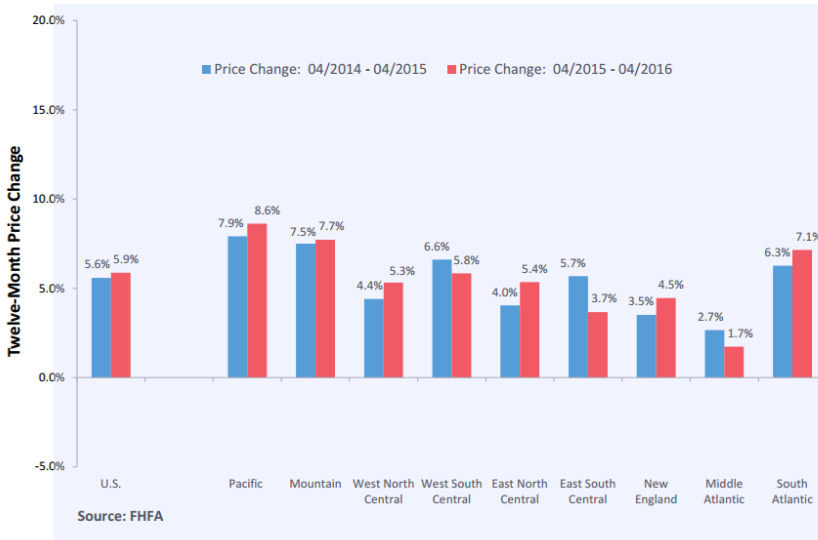
Cumulative Seasonally Adjusted Price Change Relative to the March 2007 Peak for the U.S.
Purchase-Only, Seasonally Adjusted Index



For the nine census divisions, seasonally adjusted monthly price changes from March 2016 to April 2016 ranged from **-0.7 percent** in the Middle Atlantic division to **+1.4 percent** in the New England division. The 12-month changes were all positive, ranging from **+1.7 percent** in the Middle Atlantic division to **+8.6 percent** in the Pacific division.

	Value	Change
Builder Confidence	Mar 51	+6.25%

Twelve-Month Price Changes – Prior Year vs. Most Recent Year
Purchase-Only Index



FHFA's HPI is calculated using home sale price information from mortgages sold to or guaranteed by the government sponsored enterprises (GSEs). The index was benchmarked to 100 in January 1991 and currently stands at 238.8 for the U.S. as a whole.

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 Roode 