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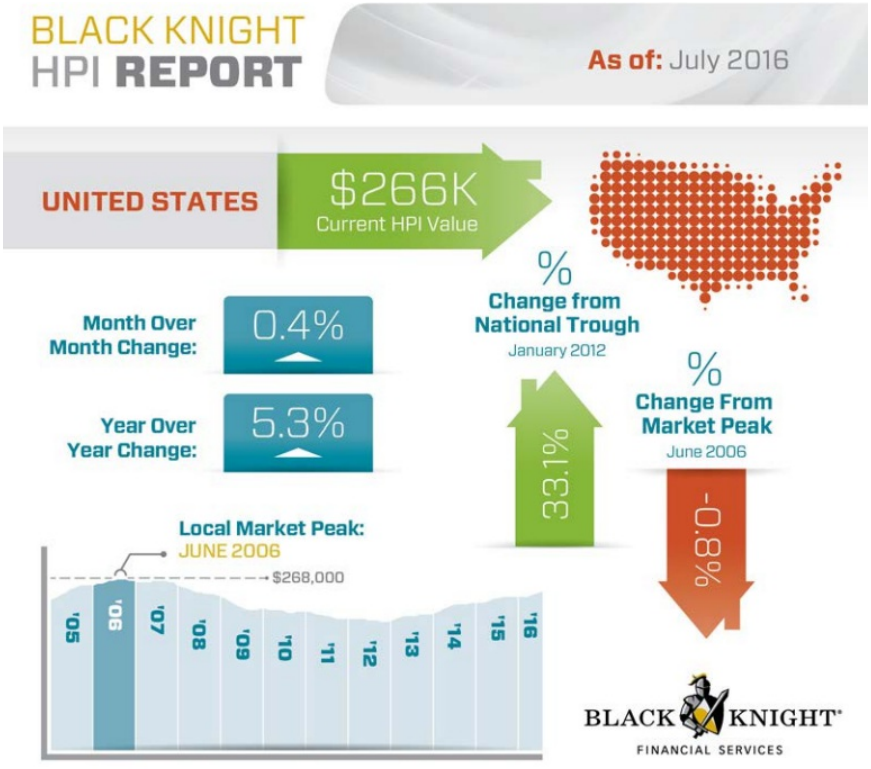
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One Price Index Shows Long-Expected Price Slowdown

Black Knight Financial Services released its Home Price Index (HPI) report for July on Monday and, unlike reports from CoreLogic and the Federal Housing Finance Agency (FHFA) reports for the month (the fourth report, the CoreLogic Case-Shiller indices is due out on Tuesday) it shows a **distinct slowing in the pace of price appreciation** over the past few months.

Black Knight reports its national index for July was $266,000. This is 0.4 percent higher than its index for June and up 5.3 percent compared to August 2015. The month over month increase in May was 1.1 percent, **declining** to 0.8 percent in June. FHFA showed a pickup in the appreciation rate month-over-month and annually in both June and July while CoreLogic showed a 0.3 increase in the annual appreciation rate in July.



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	98.70	+0.00
10 YR Treasury	5.1260	-0.0082
30 YR Treasury	5.4741	-0.0017

Pricing as of: 11/16 7:31PM 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 is now **less than 1 percent** off of the peak of $268,000 reached in June 2006. Prices have increased by 33.1 percent since they tumbled to a low of $200,0000 in January 2012.

Among the states, prices increased the most from June to July in **New York** at 1.1 percent and **Minnesota** at 1.0 percent. The HPI for Utah grew by 0.9 percent while Rhode Island, Wisconsin, and Idaho all posted 0.8 percent gains.

Black Knight's HPI **declined** in only one state, Missouri, which was down 0.1 percent. Nebraska, Virginia, North Carolina, and Maine rounded out the bottom five states for appreciation, each rising 0.1 percent.

Black Knight's index covers nearly 90 percent of U.S. residential properties at ZIP Code level and uses repeat sales data from its public records data set and its loan-level performance data to capture home price information.

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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