

# Housing News Update

THE FEDERAL SAVINGS BANK



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## Home Prices Hit Post Crisis Peak -Black Knight

Home prices in February rose at their fastest pace since last June, up 0.8 percent on a month-over-month basis. Black Knight Financial Services said its national-level Home Price Index (HPI) hit **\$268,000** during the month, a new post-crisis peak. Prices are now **up 5.7 percent** compared to March 2016 and have risen 1.0 percent since the first of this year.

### BLACK KNIGHT HPI REPORT

As of: February 2017

UNITED STATES

**\$268K**  
Current HPI Value



Month Over  
Month Change:

**0.8%**

%  
Change from  
National Trough  
January 2012

**34.6%**

%  
Change From  
Market Peak  
February 2017

Year Over  
Year Change:

**5.7%**

**0.0%**



**BLACK KNIGHT**  
FINANCIAL SERVICES

Washington State had the **largest** monthly gain, up 2.2 percent. **Colorado** and **Oregon** followed with 1.6 percent and 1.5 percent growth respectively. Prices did not fall in even the worst performing of the states: West Virginia and Connecticut, were unchanged from January. They were followed by Rhode Island and Ohio with, each with 0.1 percent gains.

## National Average Mortgage Rates



Rate Change Points

### Mortgage News Daily

|              | Rate  | Change       | Points |
|--------------|-------|--------------|--------|
| 30 Yr. Fixed | 6.43% | <b>+0.02</b> | 0.00   |
| 15 Yr. Fixed | 5.95% | <b>0.00</b>  | 0.00   |
| 30 Yr. FHA   | 5.82% | <b>+0.02</b> | 0.00   |
| 30 Yr. Jumbo | 6.62% | <b>0.00</b>  | 0.00   |
| 5/1 ARM      | 6.28% | <b>-0.01</b> | 0.00   |

### Freddie Mac

|              |       |              |      |
|--------------|-------|--------------|------|
| 30 Yr. Fixed | 6.35% | <b>-0.51</b> | 0.00 |
| 15 Yr. Fixed | 5.51% | <b>-0.65</b> | 0.00 |

### Mortgage Bankers Assoc.

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

For the third month in a row Tuscaloosa was the poorest performing metropolitan area. Prices there declined 4.7 percent from January, more than eight times the 0.5 percent rate of decline in the second worst performing metro area, Atlantic City. Seattle saw 2.7 percent appreciation, the most of any metropolitan area, followed by San Jose, Denver, and Bellingham, each with monthly gains of 2 percent or more. Washington State accounted for **six of the 10 fastest** appreciating metro areas.

|                    | Value | Change |
|--------------------|-------|--------|
| Builder Confidence | 51    | +6.25% |
| Mar                |       |        |

Home prices in six of the nation's 20 largest states and 14 of the 40 largest metros hit new peaks in February

## 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.

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