

Scott Kepler

Principal Broker, Mortgage Approval Group, LLC
NMLS 833792 Company NMLS# 1742769
2918 Busch Lake Blvd, Suite A Tampa, FL 33614

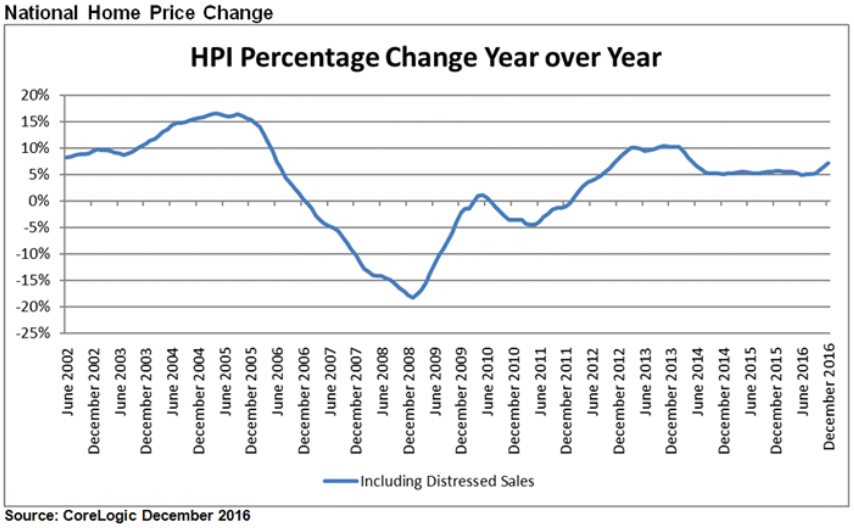
Office: 813.444.8537
Mobile: 813.565.0884
scott@scottkepler.com
View My Website

Price Gains Cool in December, but Over 7% Annually

The year ended with home price increases, as measured by CoreLogic's Home Price Index (HPI) **dropping below 1 percent** on a month-over-month basis for the first time all year. The index, which had averaged 1.3 percent gains over the previous 11 months and had risen by 1.1 percent every month from June through November, slowed to 0.8 percent in December.

On a year-over-year basis however, prices continued to rise. The December 2016 HPI was **up 7.2 percent** compared to the previous December. The gain over the 12-month period ending in November was 7.1 percent.

National Home Price Change



Source: CoreLogic December 2016

Among the states, **Washington** and **Oregon** once again saw prices grow the **most rapidly**, up 10.8 percent and 0.3 percent respectively. Colorado was bumped out of its long-term third place standing, despite an annual increase of 8.9 percent, by Idaho which saw prices up by 9.0 percent. Utah rounded out the top five with an 8.0 percent annual change.

Wyoming was the only state to lose ground. Prices there declined by 0.3 percent over the year. States that posted only minor gains were Maine (up 0.2 percent), Alaska (0.3 percent), Connecticut (O.6 percent), and Delaware (0.8 percent)

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.48%	-0.03	0.00
15YR Fixed	7.02%	-0.02	0.00
30YR FHA	7.05%	-0.03	0.00
30YR Jumbo	7.52%	0.00	0.00
7/6 SOFR	7.10%	-0.02	0.00
30YR VA	7.07%	-0.03	0.00

Rates as of: 11/17

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.88	+0.18
10 YR Treasury	5.0896	-0.0446
30 YR Treasury	5.4510	-0.0248

Pricing as of: 11/17 3:04PM 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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CoreLogic is forecasting that its index will rise by 4.7 percent from December 2016 to December 2017 and that prices will increase by 0.1 percent from December 2016 to January 2017. The company also projected a 0.1 percent gain from November to December. The CoreLogic HPI Forecast is a projection of home prices using the CoreLogic HPI and other economic variables. Values are derived from state-level forecasts by weighting indices according to the number of owner-occupied households for each state.

"As of the end of 2016, the CoreLogic national index was **3.9 percent below the peak** reached in April 2006," said Dr. Frank Nothaft, chief economist for CoreLogic. "We expect our national index to rise 4.7 percent during 2017, which would put homes prices at a new nominal peak before the end of this year."

"Last year ended with a bang with home prices **up over 7 percent nationally**, led largely by major metro areas," said Anand Nallathambi, president and CEO of CoreLogic. "We expect prices to continue to rise just under 5 percent in 2017 buoyed by lack of supply and continued high demand."

Among the major metro areas cited by Nallathambi were Denver, up 9.9 percent, Boston with a 6.9 percent increase; the Los Angeles/Long Beach area and Miami, both posting 6.8 percent gains, and Las Vegas which rose 6.2 percent.

We're here to help with all home mortgage needs.

With over 20 years of mortgage industry experience, Scott Kepler has helped thousands of families to purchase or refinance their homes. As a Mortgage Lender, Scott and his team are able to give families access to a variety of home loan options; after all, no two situations are the same.

Give Scott and his team a call today for a Free Mortgage Check-Up or Purchase Home Loan Pre-Qualification.

Offering financing for:
First Time Home Buyer
Conventional (Fannie Mae/Freddie Mac)
FHA
VA
USDA
Jumbo
Reverse
Renovation
Self Employed
Home Equity Loans/Lines of Credit
Credit Challenged / Alt-A
Investor or Second Home
Hard Money
Small Commercial

Scott Kepler 

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