


## Scott Kepler

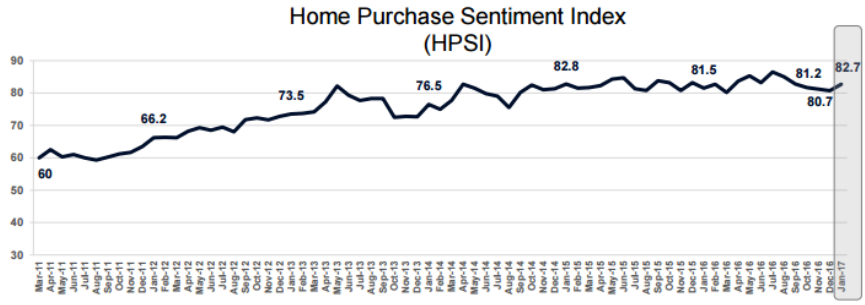
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# Home Purchase Sentiment Brightened in New Year

Fannie Mae's Home Purchase Sentiment Index (HPSI) reversed a five-month long decline in January, posting a **2-percentage point increase**. The Index, which summarizes consumer responses to six questions from Fannie Mae's monthly National Housing Survey, was at 82.7 following the January gain, 1.2 percentage points higher than in the January 2016.

**Four of the six components** in the survey rose in January. The net share of Americans who believe that home prices will go up in the next 12 months increased by 7 percentage points to a net of 42 percent. While not a component of the HPSI, the percentage increase in home prices expected by survey respondents rose from 2.1 percent in December to 3.2 percent.




The net share of consumers reporting **significantly higher household income** in the past 12 months rose by 5 percentage points in January and there was an increase of 1 percentage point to 69 percent in the net responses from consumers about their confidence in not losing their jobs. Those believing it is a good time to sell a house rose on net by 2 points but those who see it as a good time to buy declined 3 points making for a 29 percent three-way tie for the survey low with May and September 2016. The net share of those who believe mortgage rates will go down remained unchanged at a negative 55%.

"Three months after the presidential election, measures of **consumer optimism** regarding personal financial prospects and the economy are at or near the highest levels we've seen in the nearly seven-year history of the National Housing Survey," said Doug Duncan, senior vice president and chief economist at Fannie Mae. "However, any significant acceleration in housing activity will depend on whether consumers' favorable expectations are

## 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% |

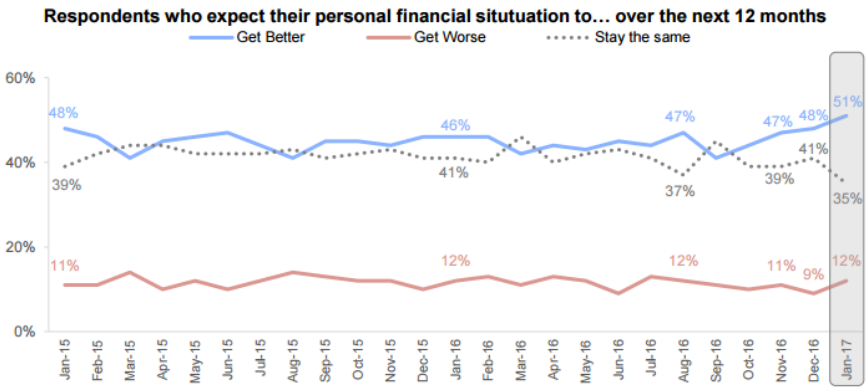
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realized in the form of income gains sufficient to offset constrained housing affordability. If consumers' anticipation of further increases in home prices and mortgage rates materialize over the next 12 months, then we may see housing affordability tighten even more."

Among notable changes to non-component survey questions, those who said they would buy a home the next time they moved declined from **68 percent of respondents** in December to 65 percent while those who thought they would have difficulty getting a mortgage rose 5 percentage points to 46 percent. There were significant changes in consumers answers about their expectations for their own personal financial situation over the next 12 months as shown in the graphic below.




The Home Purchase Sentiment Index (HPSI) distills information about consumers' home purchase sentiment from the NHS into a single number that reflects current views and forward-looking expectations of housing market conditions. The NHS is conducted monthly by telephone among 1,000 consumers, both homeowners and renters. Respondents are asked more than 100 questions used to track attitudinal shifts, six of which are used to construct the HPSI. The January 2016 National Housing Survey was conducted between January 1 and January 21, 2017.

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## 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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