



## Scott Kepler

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## Builder Confidence Hits 12-Year High

The National Association of Home Builders (NAHB) said its new home builder members displayed a **surge of confidence** this month. The NAHB/Wells Fargo Housing Market Index (HMI) jumped 7 points to 71, giving it the highest reading since June 2005. Numbers for the three component indices were also up, however the increased confidence did not extend nationwide.

Analysts **badly undershot** the HMI. Those polled by Econoday had expected only a one point increase from February to 66.

NAHB Chairman Granger MacDonald said, "Builders are buoyed by President Trump's actions on regulatory reform," pointing specifically to a recent executive order that rescinded and revised part of the U.S. rule that impacts permitting.

Derived from a monthly survey that NAHB has been conducting for 30 years, the NAHB/Wells Fargo Housing Market Index gauges builder perceptions of current single-family home sales and sales expectations for the next six months as "good," "fair" or "poor." The survey also asks builders to rate traffic of prospective buyers as "high to very high," "average" or "low to very low." Scores for each component are then used to calculate a seasonally adjusted index where any number over 50 indicates that more builders view conditions as good than poor.

The HMI component measuring **current sales** and the forward-looking index for the next six months were both at 78, rising 7 points and 5 points respectively from the previous month. The component gauging buyer traffic was up eight points to 54. This was only the third time that component has been above the 50 threshold since 2005.

"While builders are clearly confident, **we expect some moderation** in the index moving forward," said NAHB Chief Economist Robert Dietz. "Builders continue to face a number of challenges, including rising material prices, higher mortgage rates, and shortages of lots and labor."

Across the regions, the three-month moving averages increased in the **Midwest**, up 3 points to 68 and in the **South**, gaining 1 point to 68. The **Northeast** edged down one point to 48 and the **West** was fell 3 points to 76.

## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.89%	0.00	0.00
15 Yr. Fixed	6.33%	+0.01	0.00
30 Yr. FHA	6.33%	+0.01	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.58%	0.00	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/22

## Recent Housing Data

		Value	Change
Mortgage Apps	Jul 10	206.1	-0.19%
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%

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

	Value	Change	
Home Confidence	Mar	51	+6.25%

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

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