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Existing Home Sales Highest Since 2007

Sales of existing homes surged in March to a seasonally adjusted annual rate of 5.71 million, rising 4.4 percent from an unexpected decline in February, and reaching the highest level in nearly ten years. The National Association of Realtors said the gains were shared by both single-family and condo sales. Tight inventories meant shortened marketing times. Three of the four regions had higher sales with only the West posting a slight decrease.

Newsires from Thomson Reuters:

- U.S. MARCH EXISTING HOME SALES 5.71 MLN UNIT RATE (CONSENSUS 5.60 MLN), VS FEB 5.47 MLN (PREV 5.48 MLN)-NAR
- U.S. MARCH EXISTING HOME SALES +4.4 PCT VS FEB -3.9 PCT (PREV -3.7 PCT)-NAR
- U.S. MARCH INVENTORY OF HOMES FOR SALE 1.83 MLN UNITS, 3.8 MONTHS' WORTH
- U.S. MARCH NATIONAL MEDIAN HOME PRICE FOR EXISTING HOMES \$236,400, +6.8 PCT FROM MARCH 2016
- U.S. NAR SAYS 6 PCT OF U.S. MARCH EXISTING HOME SALES WERE DISTRESSED VERSUS 7 PCT IN FEB, 8 PCT IN MARCH 2016
- U.S. MARCH EXISTING HOME SALES RATE HIGHEST SINCE FEB 2007-NAR

More details to follow...

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
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
Freddie Mac			
30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00
Mortgage Bankers Assoc.			
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	
Consumer 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

Scott Kepler

