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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.

Newswires 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




| 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 | 98.86 | +0.16 |
| 10 YR Treasury | 5.0896 | -0.0446 |
| 30 YR Treasury | 5.4510 | -0.0248 |

Pricing as of: 11/17 3:05PM 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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## 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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