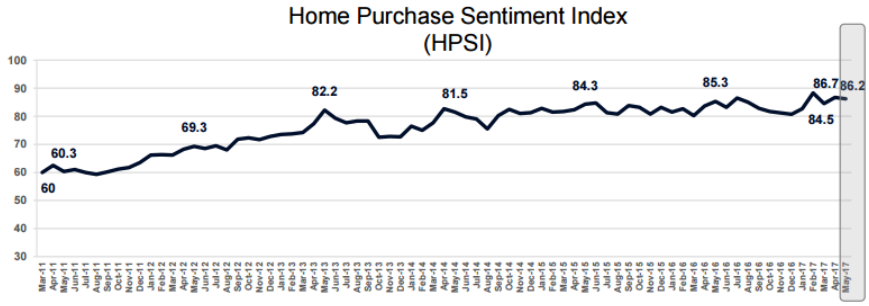


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Fannie Mae Declares it a Sellers' Market

The Fannie Mae Home Purchase Sentiment Index® (HPSI) **decreased fractionally** in May, however the change in each of its internal components was decidedly more pronounced. The HPSI, based on six of the questions from Fannie Mae's monthly National Housing Survey (NHS), was 86.2, down 0.5 percent compared to April. Three of its components moved higher and three lost ground. The index is 0.9 percent higher than its May 2016 version.



The **most striking changes** come from answers to the questions regarding whether respondents thought it was a good time to buy and/or a good time to sell. The net share of Americans who said that now is a good time to buy a home reached a record low (27 percent) after falling 8 percentage points, while the net share who stated that it is a good time to sell a home reached a record high of 32 percent, a gain of 6 percentage points. Fannie Mae said it was only the second time in the survey's history that the net share of those saying it's a good time to sell surpassed the net share of those saying it's a good time to buy. The "sell" component is 19 points higher than at the same time in 2016.

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	5.0967	-0.0375
30 YR Treasury	5.4542	-0.0216

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

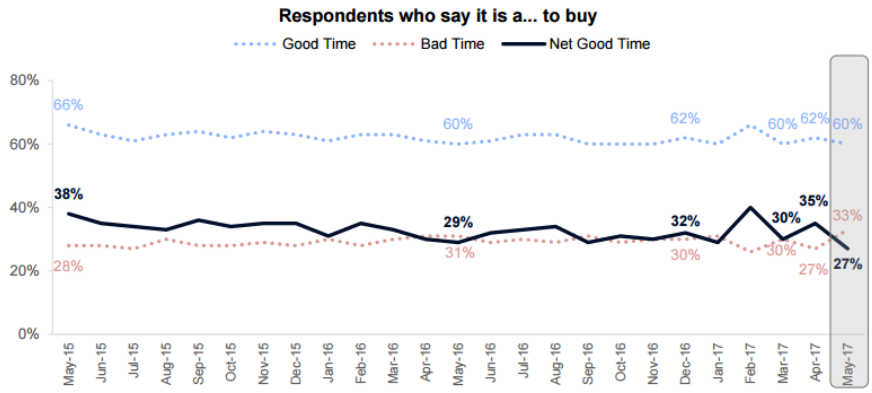
Recent Housing Data

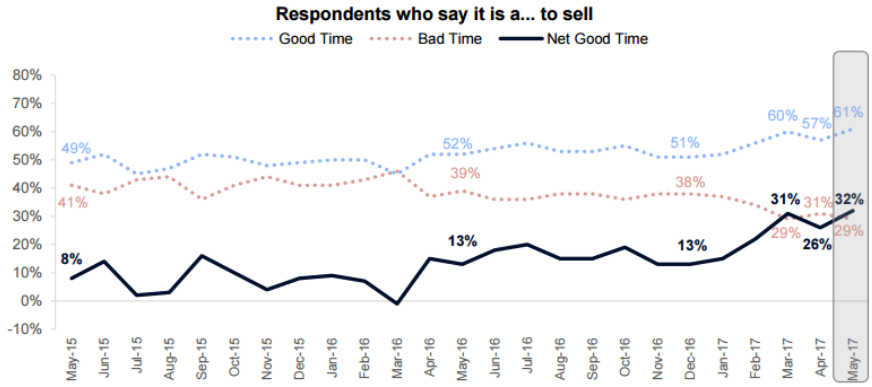
		Value	Change
Mortgage Apps	Nov 4	204.6	+6.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

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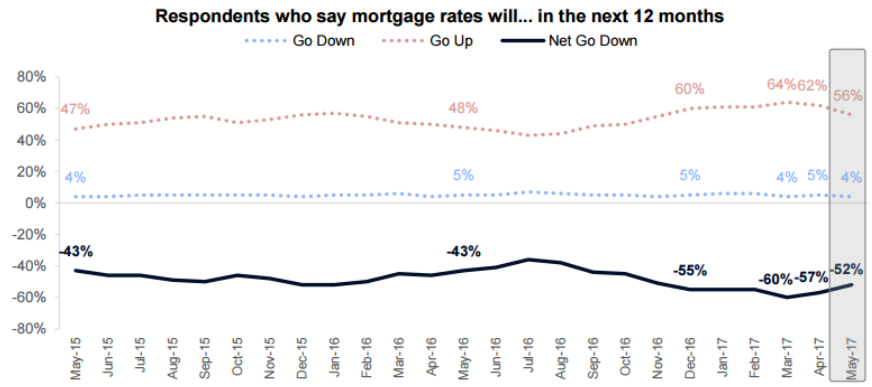
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"High home prices have led many consumers to give us the **first clear indication we've seen in the National Housing Survey's seven-year history** that they think it's now a seller's market," said Doug Duncan, senior vice president and chief economist at Fannie Mae. "However, we continue to see a lack of housing supply as many potential sellers are unwilling or unable to put their homes on the market, perhaps due in part to concerns over finding an affordable replacement home. Prospective homebuyers are likely to face continued home price increases as long as housing supply remains tight."

There was **also a turn-around** in opinions about the direction of mortgage rates, with respondents expressing greater belief that mortgage rates will go down over the next 12 months. That component increased 5 percentage points on net, but still remains deep in negative territory, -52 percent.



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Results among the other survey components were **mixed**. The net percentage of consumers who expect home prices to continue to rise was down 5 points to 40 percent. Fewer said they were not concerned about losing their jobs, down 6 points to 71%, reversing last month's gain. The net of those saying their household income had increased over the previous year was up 5 points to 18 percent.

The 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 April survey was conducted between May 1 and May 23, 2017 with most respondents contacted during the first two weeks of that period.

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.

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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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