


## Scott Kepler

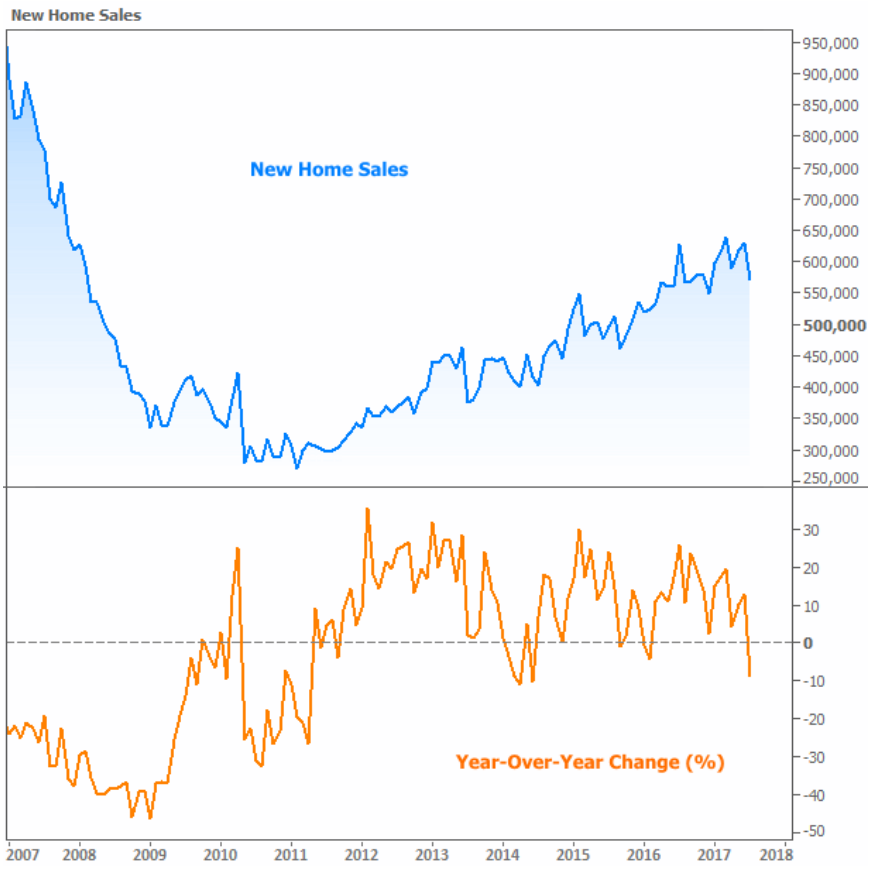
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# Worst Annual Pace in 3 Years For New Home Sales

New home sales in July were **expected to remain steady** after scoring a slight gain in June, instead they plunged to a rate even lower than those a year earlier. Three of the four geographic regions shared in the decline,

Sales of newly constructed homes in July are estimated at a seasonally adjusted annual rate of 571,000 units. This is **down 9.4 percent** from June and 8.9 percent from the estimate for July 2016. The bad news was mitigated a bit as the U.S. Census Bureau and the Department of Housing and Urban Development revised their earlier June estimate to 630,000 units from their original estimate of 610,000.




## 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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The consensus of analysts polled by *Econoday* was for the number to come in unchanged from June's 610,000 units. The range of estimates was 590,000 to 622,000 units.

On a non-seasonally adjusted basis there were **49,000 new homes** sold. There were an estimated 58,000 units sold in June, and 54,000 the previous July.

The **median sales price** in July was $313,700, up from $295,000 a year earlier. The average price was $371,200 versus $355,000 in July 2016.

The months of available supply **increased substantially**, from 4.7 months (unadjusted) in June and 4.4 months in July 2016 to 5.7 months. Slowing sales, however, played a large role in this improvement. The actual number of homes in the inventory rose by only 5,000 from June to 277,000 units.

The **Midwest** was the only region to post increased sales for the month, up 6.2 percent. Sales were still 12.7 percent lower than the previous July.

Sales in the **Northeast** fell by 23.8 percent from those in June and were 13.5 percent behind a year earlier. The **South** saw a decline of 4.1 percent for the month and 11.7 percent year-over-year. Sales in the **West**, while still higher than a year earlier by 1.4 percent, declined 21.3 percent from June.

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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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