Daily market update: April 3, 2017

We'll add more market news briefs throughout the day. Check back to read the latest.

Most recent market news:

Thursday, March 30:

Ten-X Residential Real Estate Nowcast

March sales will fall between seasonally adjusted annual rates of 5.41 – 5.77 million with a targeted number of 5.59 million, up 2.0 percent from NAR's reported February sales and up 4.6 percent from a year ago.

Existing Home Sales

Month	Reported Existing Home Sales (in millions)	Ten-X Point Estimate (SAR in millions)	Ten-X Predicted Range (SAR in millions)
February 2016	5.08	5.40	5.23 - 5.58
March 2016	5.33	5.32	5.15 - 5.55
April 2016	5.45	5.52	5.34 - 5.70
May 2016	5.53	5.65	5.47 - 5.83
June 2016	5.57	5.56	5.38 - 5.74
July 2016	5.39	5.56	5.38 - 5.74
August 2016	5.33	5.52	5.34 - 5.71
September 2016	5.47	5.27	5.1 - 5.44
October 2016	5.60	5.38	5.21 - 5.56
November 2016	5.61	5.43	5.26 - 5.61
December 2016	5.49	5.51	5.33 - 5.69
January 2017	5.69	5.49	5.32 - 5.67
February 2017	5.48	5.51	5.34 - 5.69
March 2017	TBD	5.59	5.41 - 5.77

Sources: Google, NAR, Ten-X

"As we enter the important Spring selling season, consumer demand appears to be strong. The big question is whether there will be enough homes for sale to meet that demand," said Ten-X

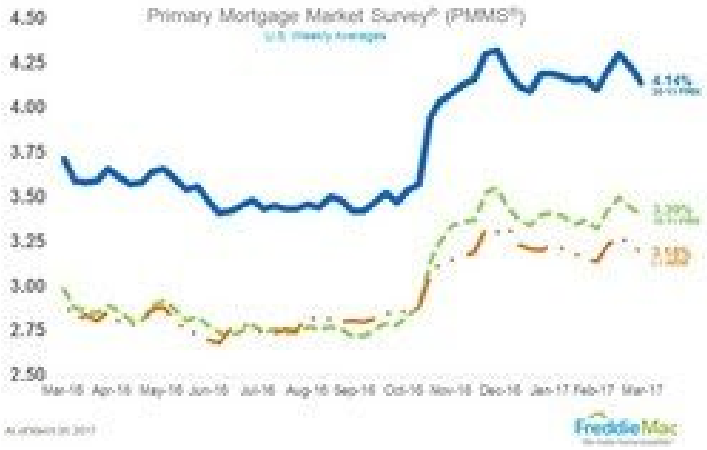
Executive Vice President Rick Sharga in a statement. “The underlying fundamentals of the market remain solid: job and wage growth are strong and interest rates remain low despite a slight uptick after the Fed move. But inventory – especially of entry-level homes – remains stubbornly low.”

Existing Home Sales Pricing

Month	Reported Existing Home Price	YoY % Change	Ten-X Point Estimate	YoY % Change	Ten-X Predicted Range
February 2016	$210,800	4.4%	$220,639	9.3%	$209,607 - $231,671
March 2016	$222,700	5.7%	$220,218	4.5%	$209,207 - $231,229
April 2016	$232,500	6.0%	$230,284	5.0%	$218,770 - $241,798
May 2016	$239,700	4.8%	$238,418	4.2%	$226,497 - $250,339
June 2016	$247,700	4.8%	$243,833	3.1%	$231,642 - $256,025
July 2016	$244,100	4.3%	$250,646	7.1%	$238,114 - $263,179
August 2016	$240,200	5.1%	$248,256	8.6%	$235,843 - $260,669
September 2016	$234,200	5.6%	$239,268	7.8%	$227,305 - $251,232
October 2016	$232,200	6%	$233,452	5.9%	$221,779 - $245,125
November 2016	$234,900	6.8%	$232,306	3.1%	$220,691 - $243,922
December 2016	$232,200	4.0%	$233,346	4.1%	$221,679 - $245,013
January 2017	$228,900	7.1%	$232,918	2.0%	$221,272 - $244,564
February 2017	$228,400	7.7%	$231,638	9.9%	$220,056 - $243,220
March 2017	TBD	TBD	$232,511	4.4%	$220,885 - $244,136

Sources: Google, NAR, Ten-X

[Freddie Mac Primary Mortgage Market Survey]



- 30-year fixed-rate mortgage (FRM) averaged 4.14 percent with an average 0.5 point for the week ending March 30, 2017, down from last week when it averaged 4.23 percent. A year ago at this time, the 30-year FRM averaged 3.71 percent.
- 15-year FRM this week averaged 3.39 percent with an average 0.4 point, down from last week when it averaged 3.44 percent. A year ago at this time, the 15-year FRM averaged 2.98 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 3.18 percent this week with an average 0.4 point, down from last week when it averaged 3.24 percent. A year ago, the 5-year ARM averaged 2.90 percent.

Home equity rates:

Average Home Equity Loan Bank Rates by State | Credio

Average Home Equity Loan Bank Rates by State | Credio

Average Home Equity Loan Credit Union Rates by State | Credio

Mortgage rates:

30-Year Fixed Rate Mortgage Rates for the Past 6 Months | Credio

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Source: click here