Daily market update: January 6, 2017

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

Mortgage rates:

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

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

Home equity rates:

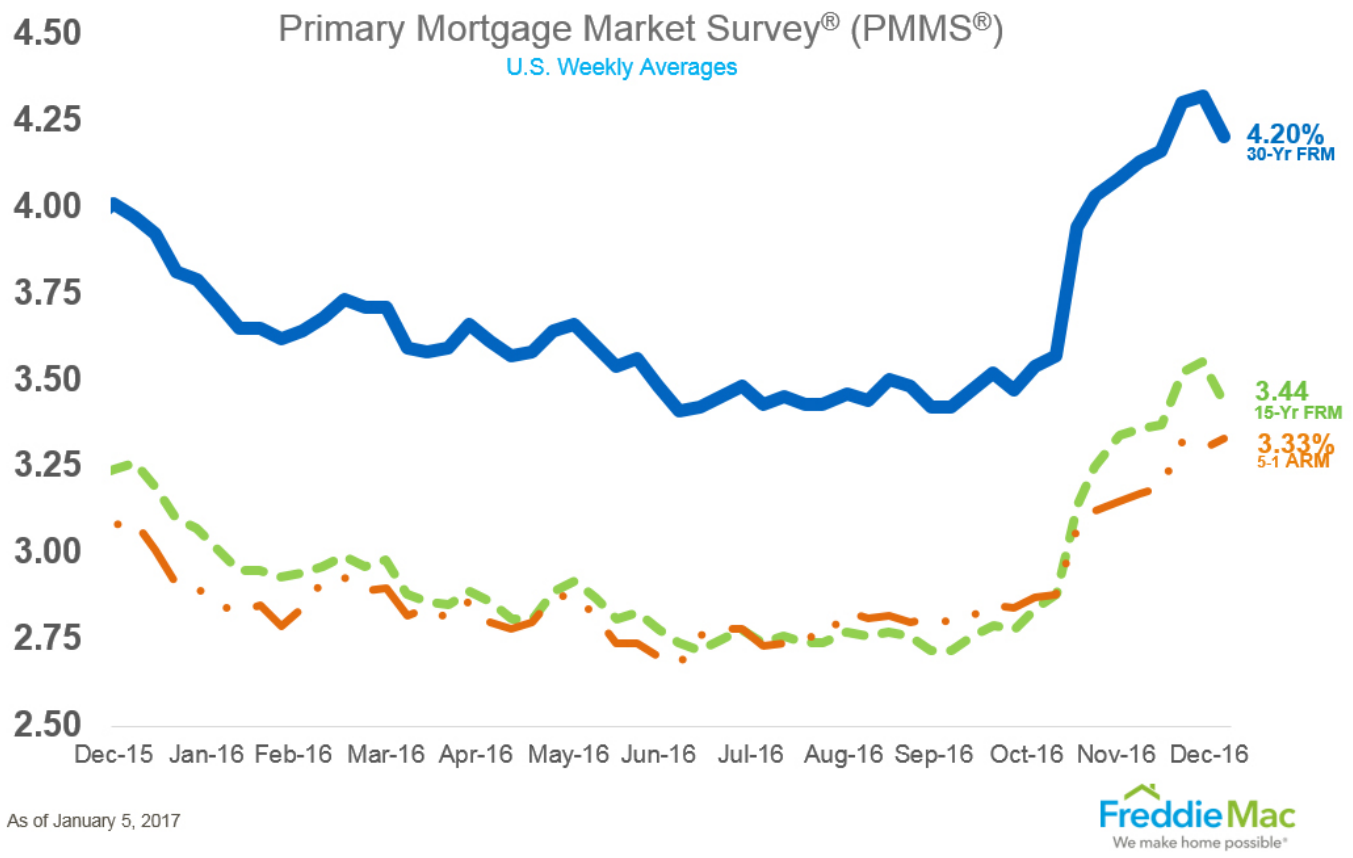
Average Home Equity Loan Bank Rates by State | Credio

Average Home Equity Loan Credit Union Rates by State | Credio

Most recent market news:

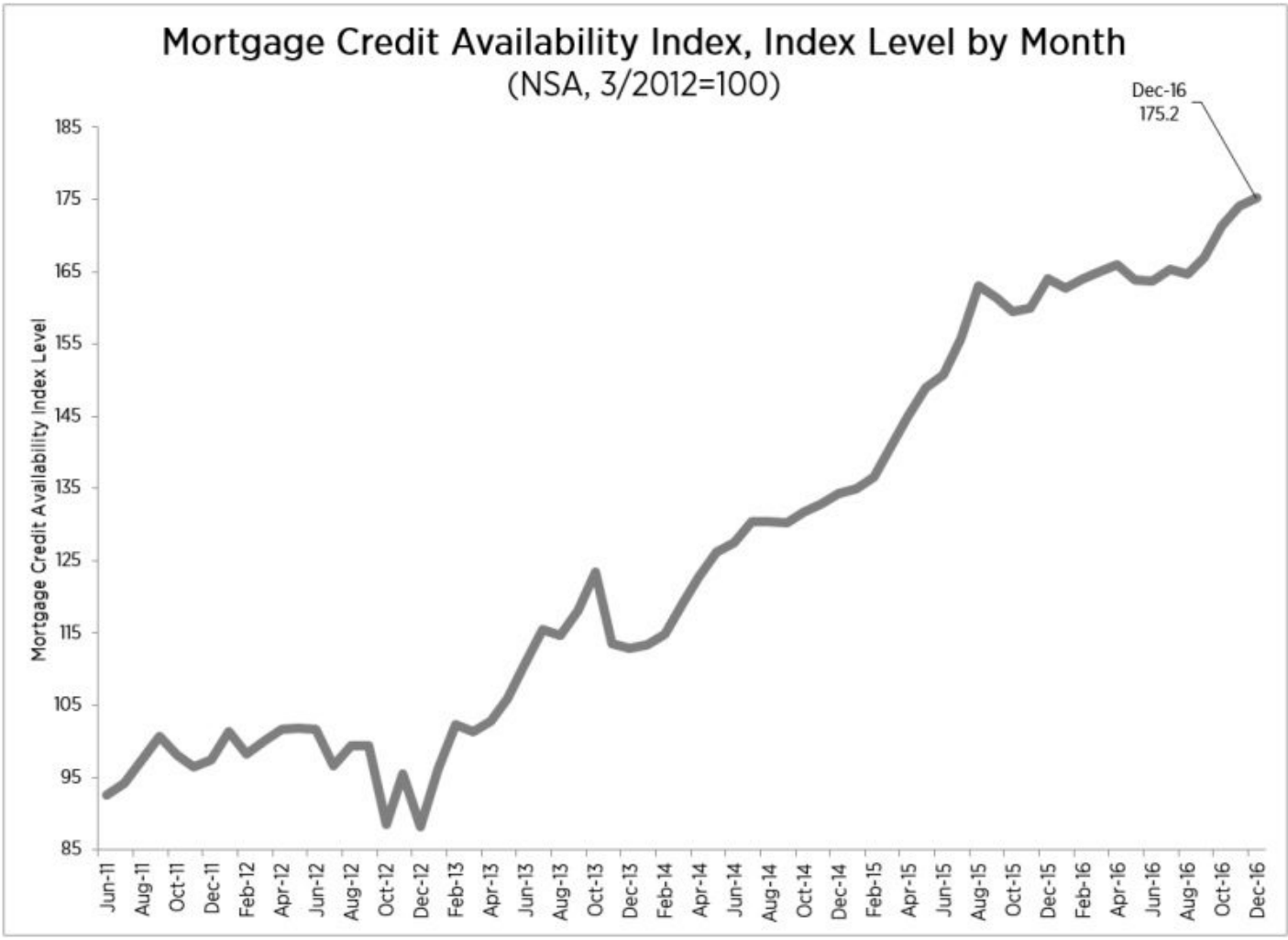
Freddie Mac's Primary Mortgage Market Survey:

- The 30-year fixed-rate mortgage averaged 4.20 percent with an average 0.5 point for the week ending January 5, 2017.
- This is down from last week when it averaged 4.32 percent.
- A year ago at this time, the 30-year FRM averaged 3.97 percent.



[Mortgage Bankers Association's Mortgage Credit Availability Index (MCAI) for December 2016:]

- The MCAI increased 0.6 percent to 175.2 in December.
- Of the four component indices, the Jumbo MCAI saw the greatest increase in availability over the month (up 1.3 percent), followed by the Conventional MCAI (up 0.7 percent), the Government MCAI (up 0.6 percent), and the Conforming MCAI (up 0.04 percent).



Attom Data Solutions 2017 Rental Affordability Report:

- Making monthly house payments on a median-priced home is more affordable than the fair market rent on a three-bedroom property in 354 of the 500 counties analyzed in the report (66 percent).
- Counter to the overall trend, renting is more affordable than buying a home in 186 of the 540 counties analyzed for the report (34 percent).
- On average across the 540 counties analyzed, monthly fair market rent on a three-bedroom property in 2017 will require 38.6 percent of average wages.

Email market reports to press@inman.com*.*

Source: click here