Daily market update: July 1, 2016

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:

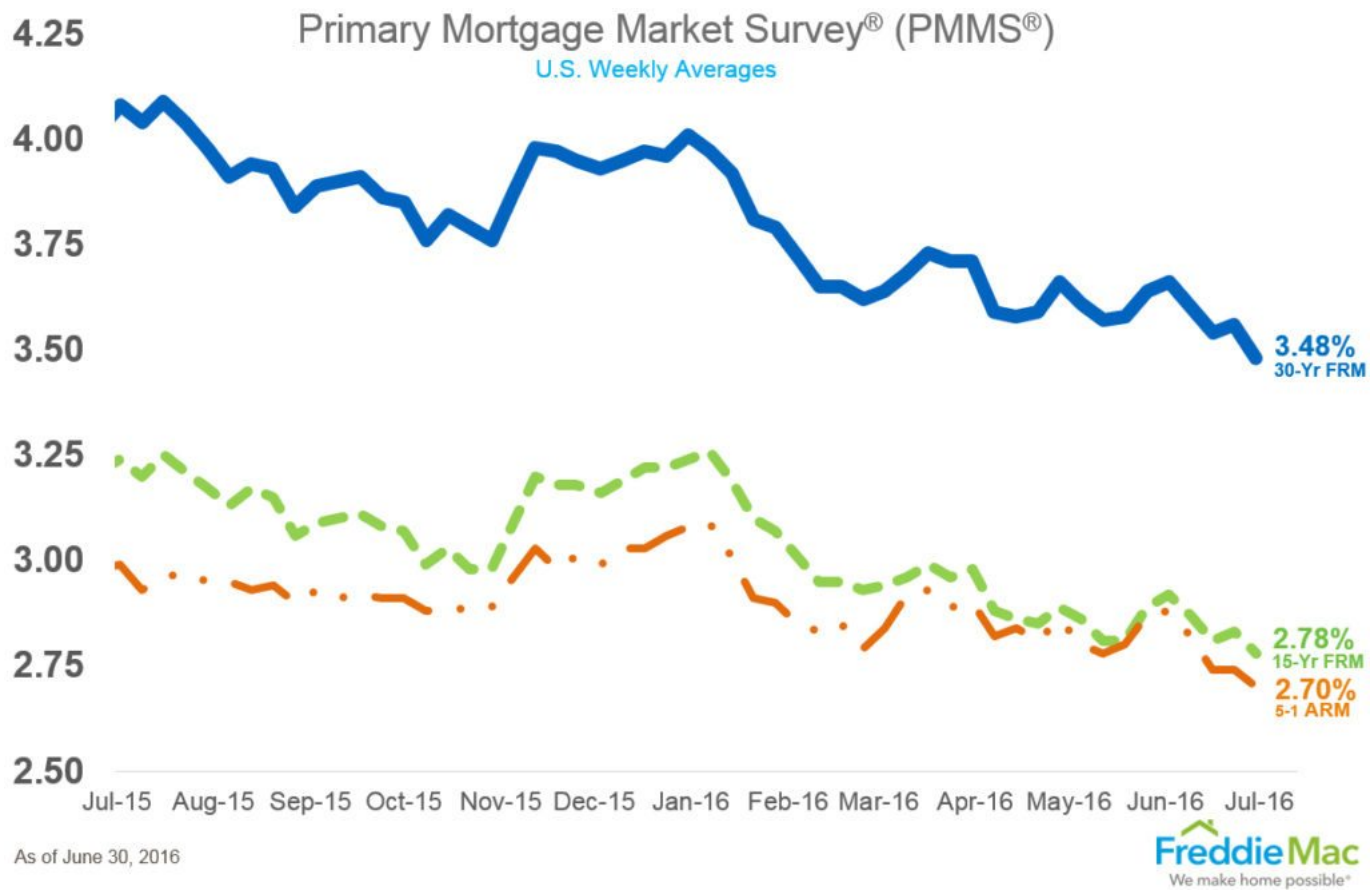
Average Home Equity Loan Bank Rates by State | Credio

Average Home Equity Loan Credit Union Rates by State | Credio

Most recent market news:

Freddie Mac's Primary Mortgage Market Survey:

- Average fixed mortgage rates dropped to 3.48 percent.
- This is 17 basis points from the November 2012 all-time record low: 3.31 percent.
- Last week, average 30-year fixed-rate mortgages were 3.56 percent.



Ten-X Residential Real Estate Nowcast for June 2016:

- Existing home sales will fall between seasonally adjusted annual rates of 5.38 and 5.74 million, with a targeted number of 5.56 million.
- This is a slight 0.5 percent increase from May.
- It also indicates a 1.4 percent year-over-year gain.

Month	Reported Existing Home Sales (in millions)	Auction.com Point Estimate (SAR in millions)	Auction.com Predicted Range (SAR in millions)
January 2015	4.82	5.01	4.83 – 5.19
February 2015	4.89	5.03	4.87 – 5.19
March 2015	5.19	5.06	4.90 - 5.22
April 2015	5.04	5.33	5.16 – 5.50
May 2015	5.32	5.31	5.14 – 5.48
June 2015	5.48	5.53	5.35 – 5.71
July 2015	5.58	5.56	5.38 – 5.74
August 2015	5.31	5.64	5.46 – 5.82
September 2015	5.55	5.40	5.23 – 5.57
October 2015	5.36	5.44	5.26 – 5.61
November 2015	4.76	5.37	5.20 – 5.54
December 2015	5.46	4.95	4.80 – 5.11
January 2016	5.47	5.29	5.13 – 5.47
February 2016	5.08	5.40	5.23 – 5.58
March 2016	5.36	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	TBD	5.56	5.38 – 5.74

Sources: Google, NAR, Ten-X

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

Source: click here