Daily market update: March 1, 2017

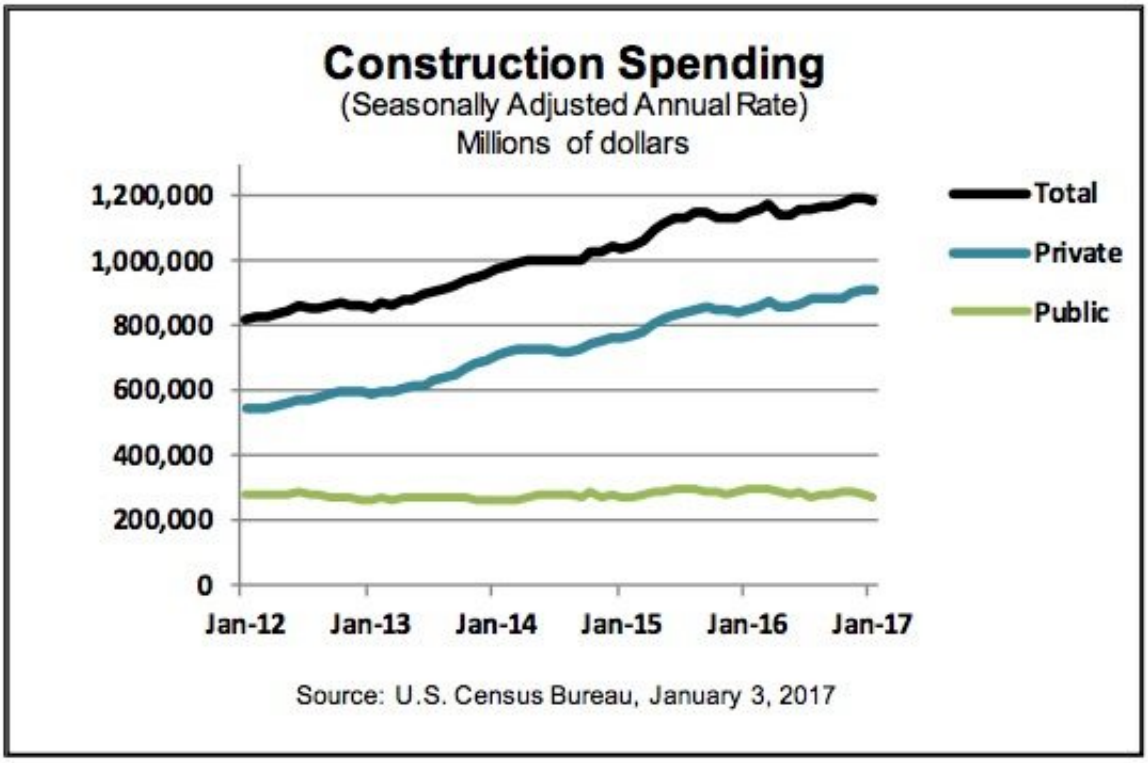
We'll add more market news briefs throughout the day. Check back to read the latest.

Mortgage Bankers Association's Weekly Applications Survey:

- Mortgage applications increased 5.8 percent from one week earlier for the week ending February 24, 2017.
- The refinance share of mortgage activity decreased to 45.1 percent of total applications, its lowest level since November 2008, from 46.2 percent the previous week.
- The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances decreased to 4.30 percent from 4.36 percent.

U.S. Census Bureau Monthly Construction Spending for January 2017:

- Construction spending during January 2017 was estimated at a seasonally adjusted annual rate of $1,180.3 billion.
- This is 1.0 percent below the revised December estimate of $1,192.2 billion.
- The January figure is 3.1 percent above the January 2016 estimate of $1,144.9 billion.



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:

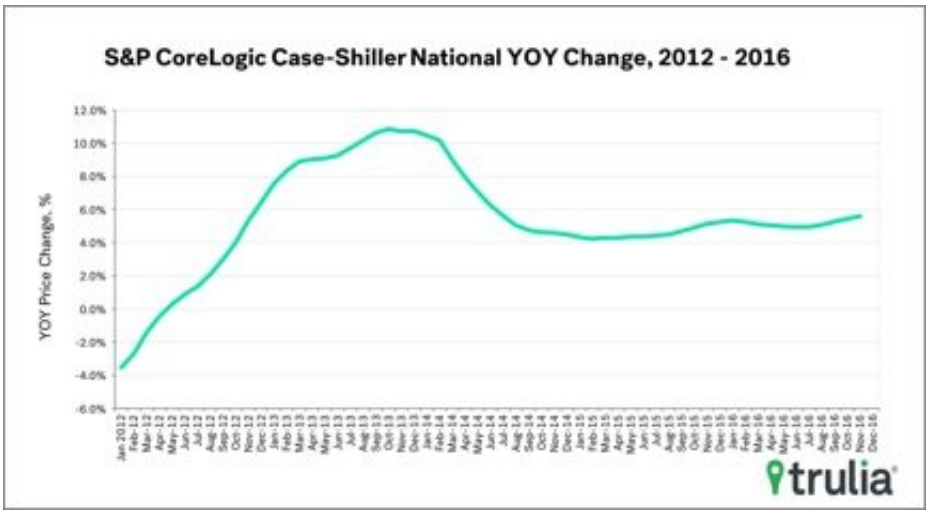
Average Home Equity Loan Bank Rates by State | Credio

Average Home Equity Loan Credit Union Rates by State | Credio

Most recent market news:

S&P CoreLogic Case-Shiller Home Price Index for December 2016:

- The National Home Price Index increased 5.8 percent year-over-year in December 2016.
- This is the 56th consecutive month of positive gains and the largest since June 2014.
- December was also the sixth consecutive month in which the year-over-year figure increased over the previous month.



Federal Housing Finance Agency's Mortgage Rate Report for January 2017:

- The average interest rate on all mortgage loans was 4.17 percent.
- This is up 26 basis points from 3.91 in December.
- The average loan amount for all loans was $305,400 in January, down $13,700 from

$319,100 in December.

Source: FHFA

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Source: click here