Daily market update: March 13, 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

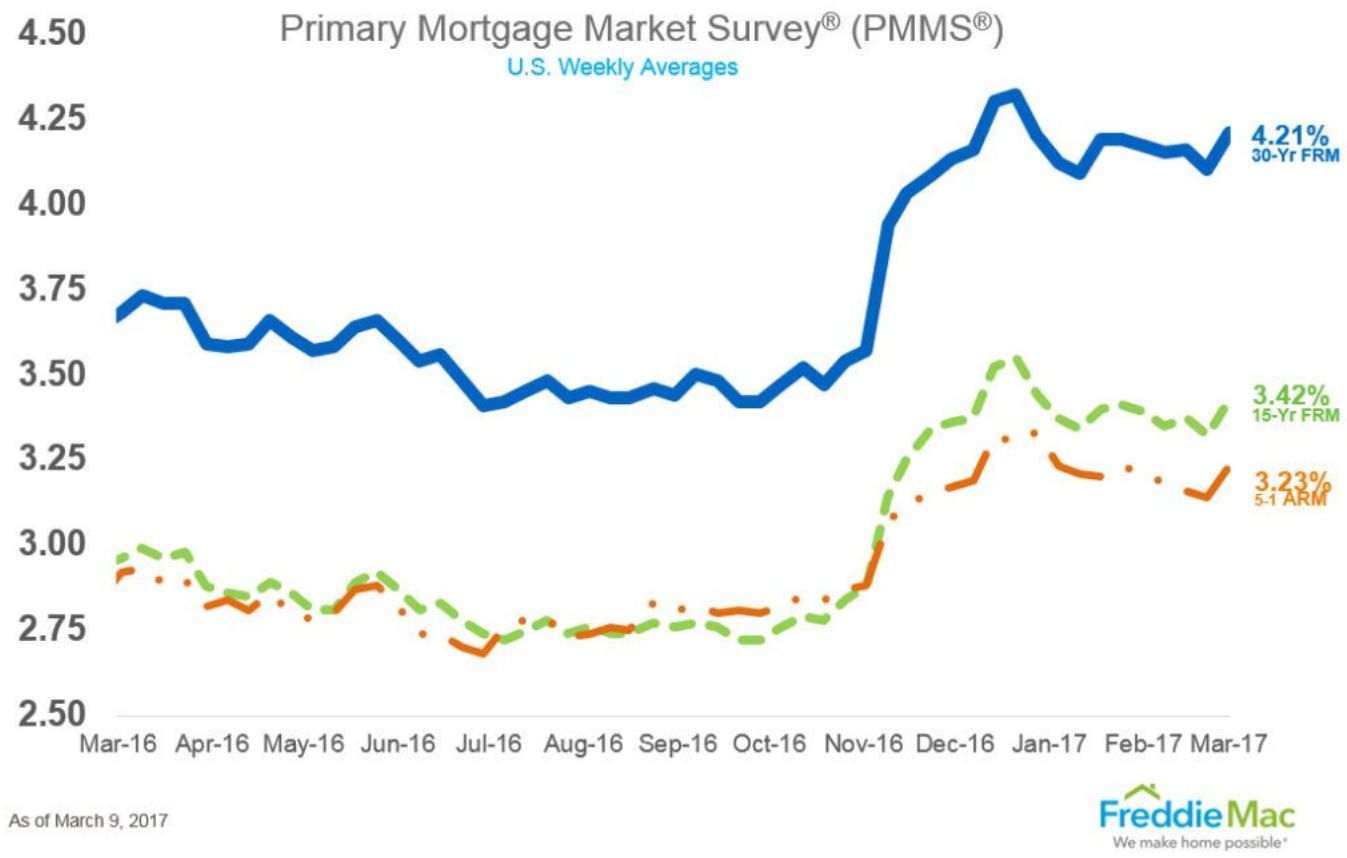
Average Home Equity Loan Bank Rates by State | Credio

Average Home Equity Loan Credit Union Rates by State | Credio

Most recent market news:

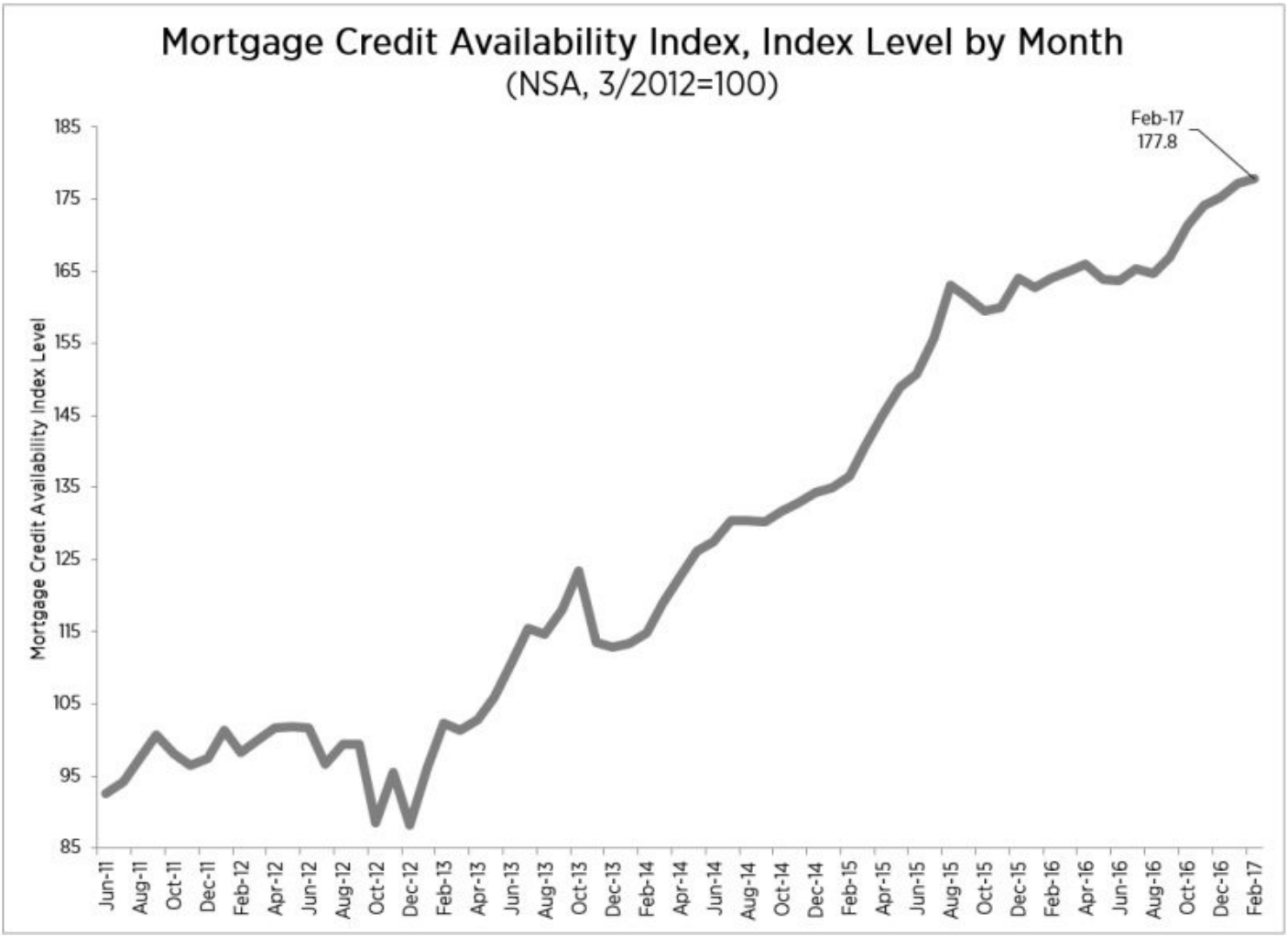
Freddie Mac's Primary Mortgage Market Survey:

- The 30-year fixed-rate mortgage (FRM) averaged 4.21 percent with an average 0.5 point for the week ending March 9, 2017.
- This is up from last week when it averaged 4.10 percent.
- A year ago at this time, the 30-year FRM averaged 3.68 percent.



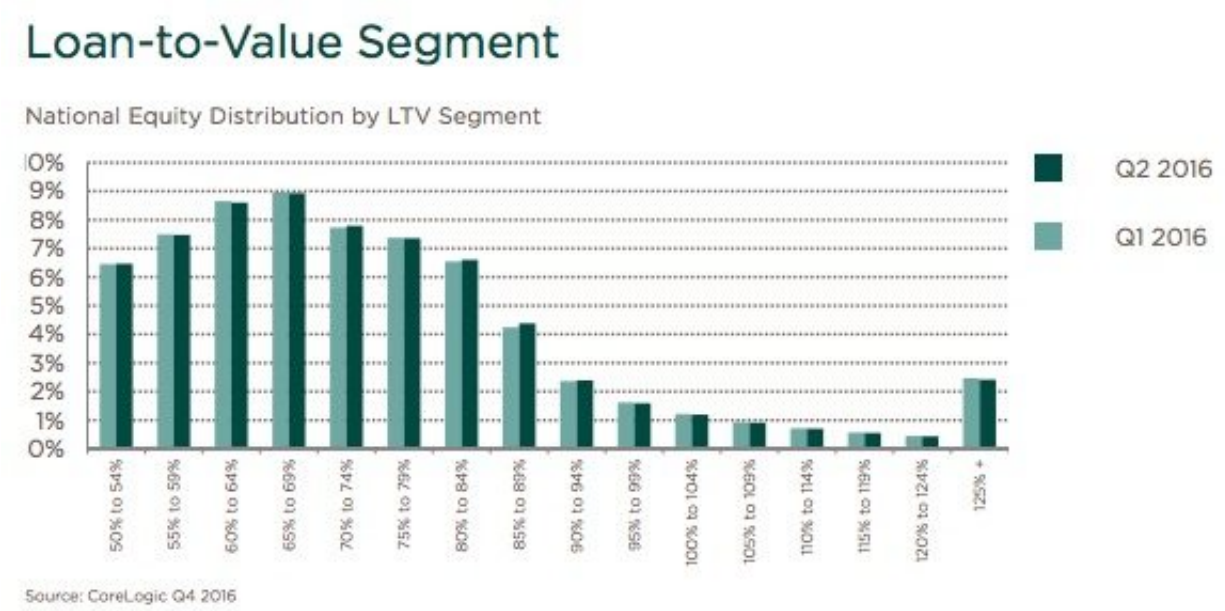
Mortgage Bankers Association's Mortgage Credit Availability Index (MCAI) for February 2017:

- The MCAI increased 0.4 percent to 177.8 in February.
- Of the four component indices, the Government MCAI saw the greatest increase in availability over the month (up 2.3 percent), followed by the Conforming MCAI (up 0.1 percent).
- The Conventional MCAI decreased 2.2 percent while the Jumbo MCAI decreased 4.4 percent.



CoreLogic's Homeowner Equity Report for Q4 2016:

- 62,000 homes regained equity in Q4 2016.
- 15 percent of properties with a mortgage are considered "under-equitied" — with less than 20 percent equity.
- 6.2 percent of mortgaged homes have negative equity.



[Attom Data Solutions Year-End 2016 Home Flipping Report:]

- 193,009 single family homes and condos were flipped in 2016, up 3.1 percent from 2015.
- This is the highest level since 2006, when 276,067 single family homes and condos were flipped.
- Home flips in 2016 accounted for 5.7 percent of all single family home and condos sales during the year, up from 5.5 percent in 2015.

ATTOM DATA SOLUTIONS

States Where Flipping is King

Move over cash sales, flipping a home is the new king.
Home flipping may have calmed down a bit from its height in 2005, where 8.2 percent of sales were flips but according to new data released from ATTOM Data Solutions, 2016 saw an uptick in home flips. 5.7 percent of all home sales were flips, up 3 percent from last year to a 10-year high. Now what states are producing the biggest gross profit? ATTOM Data crunched the numbers and found the Top 10 states where flipping can really boost your income.

Top 10 States with the Highest Flipping Gross **Return on Investment (ROI)**

	Home Flipping Rate (Pct of Total Sales)	2016 Flipping Gross Profit	2016 Gross ROI
1 Pennsylvania	5.6%	$78,000	108.3%
2 Ohio	5.6%	$54,000	90.0%
3 Louisiana	5.7%	$67,666	81.2%
4 Maryland	6.8%	$97,900	80.2%
5 Illinois	4.4%	$78,000	78.0%
6 Oklahoma	5.3%	$56,500	75.3%
7 Connecticut	2.5%	$92,100	74.9%
8 Tennessee	7.5%	$54,006	72.5%
9 Kentucky	5.5%	$52,900	72.5%
10 New Jersey	4.7%	$100,000	72.5%

Methodology

ATTOM Data Solutions analyzed sales deed data for this report. A single family home or condo flip was any transaction that occurred in the year where a previous sale on the same property had occurred within the last 12 months. Gross flipping profit was calculated by subtracting the price for the first sale (purchase) from the price of the second sale (flip). Gross flipping return on investment was calculated by dividing the gross flipping profit by the first sale (purchase) price.

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Source: click here