Daily market update: May 11, 2017

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

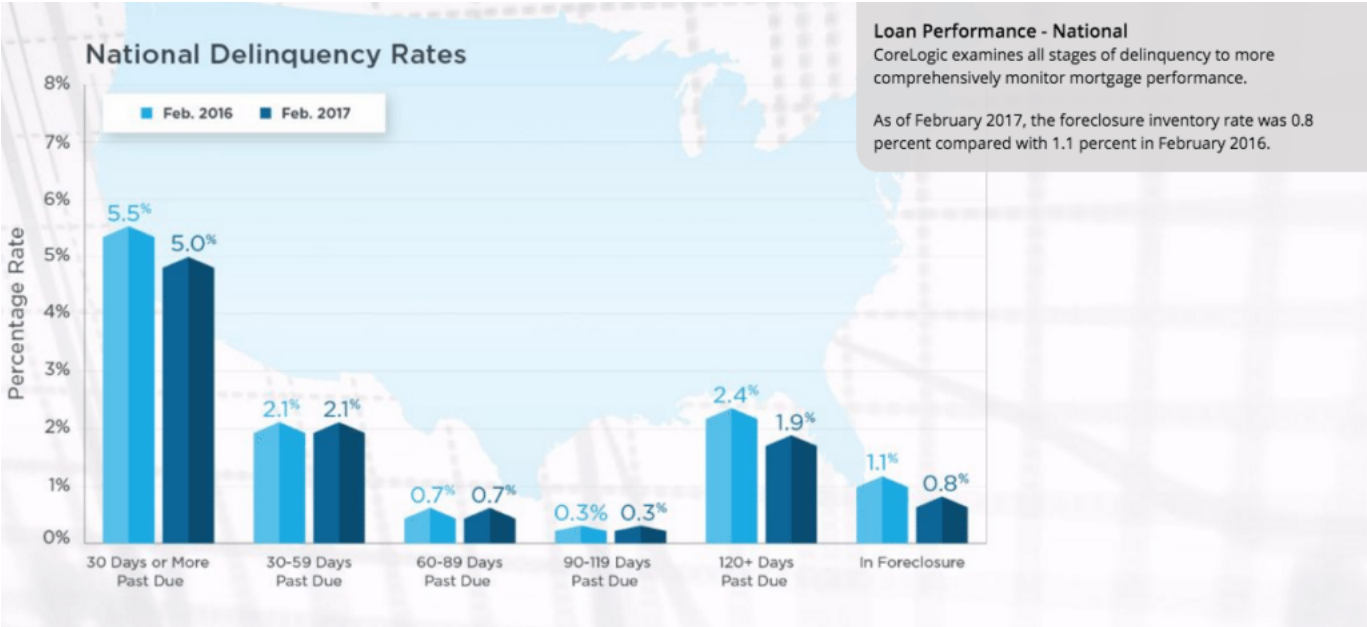
Mortgage rates:

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

News from earlier this week

Tuesday, May 9

CoreLogic Loan Performance Insights



CoreLogic Loan Performance Insights

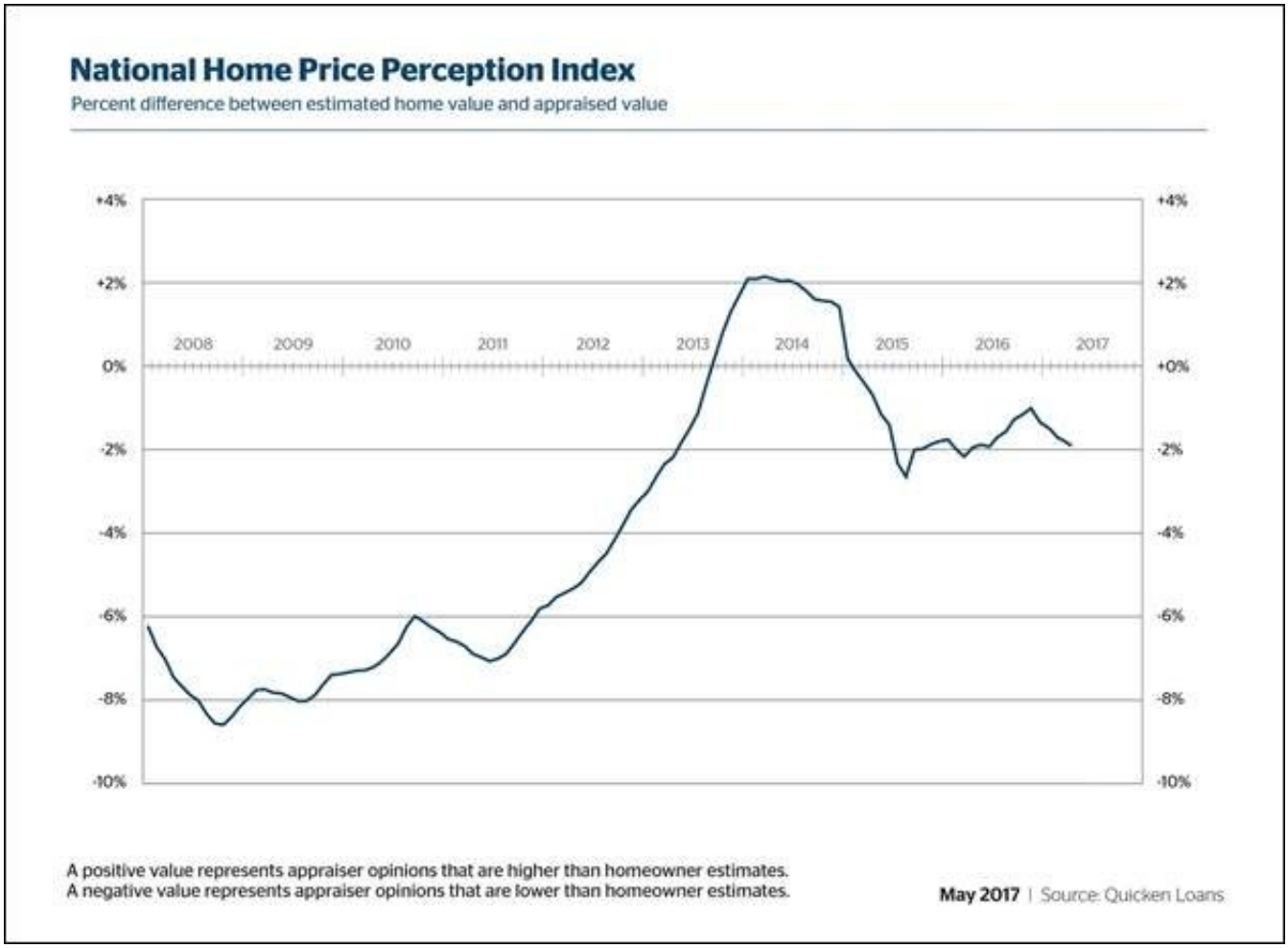
- Serious delinquency and foreclosure rates hit lowest levels since 2007
    - The 30 days or more delinquency rate for February 2016 was 5.5 percent.
    - In February 2017, 5.0 percent of mortgages were delinquent by at least 30 days or more including those in foreclosure. This represents a 0.5 percentage point decline in the overall delinquency rate compared with February 2016.

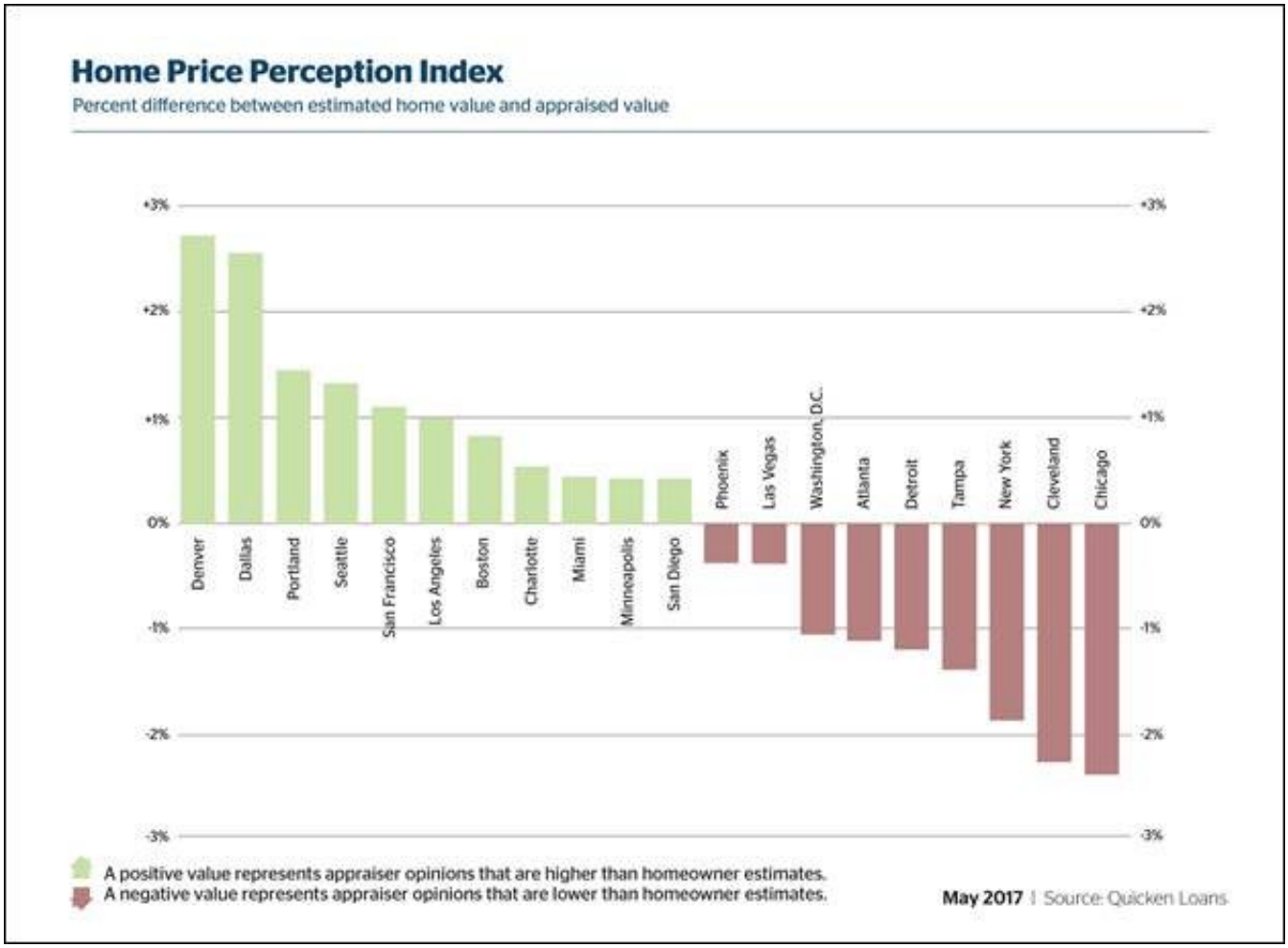
CoreLogic Loan Performance Insights

CoreLogic Loan Performance Insights

Quicken Loans' Home Price Perception Index (HPPI)

- Quicken Loans' National HPPI shows appraised values were 1.90% lower than homeowners estimated in April
- Home values rose 1.06% nationally in April, with a 5.08% year-over-year increase, according to the Quicken Loans HVI (Home Value Index)


National Home Price Perception Index
Percent difference between estimated home value and appraised value
+4%
+2%
0%
-2%
-4%
-6%
-8%
-10%
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
A positive value represents appraiser opinions that are higher than homeowner estimates.
A negative value represents appraiser opinions that are lower than homeowner estimates.
May 2017 | Source: Quicken Loans


Home Price Perception Index
Percent difference between estimated home value and appraised value
+3%
+2%
+1%
0%
-1%
-2%
-3%
Denver
Dallas
Portland
Seattle
San Francisco
Los Angeles
Boston
Charlotte
Miami
Minneapolis
San Diego
Phoenix
Las Vegas
Washington, D.C.
Atlanta
Detroit
Tampa
New York
Cleveland
Chicago
A positive value represents appraiser opinions that are higher than homeowner estimates.
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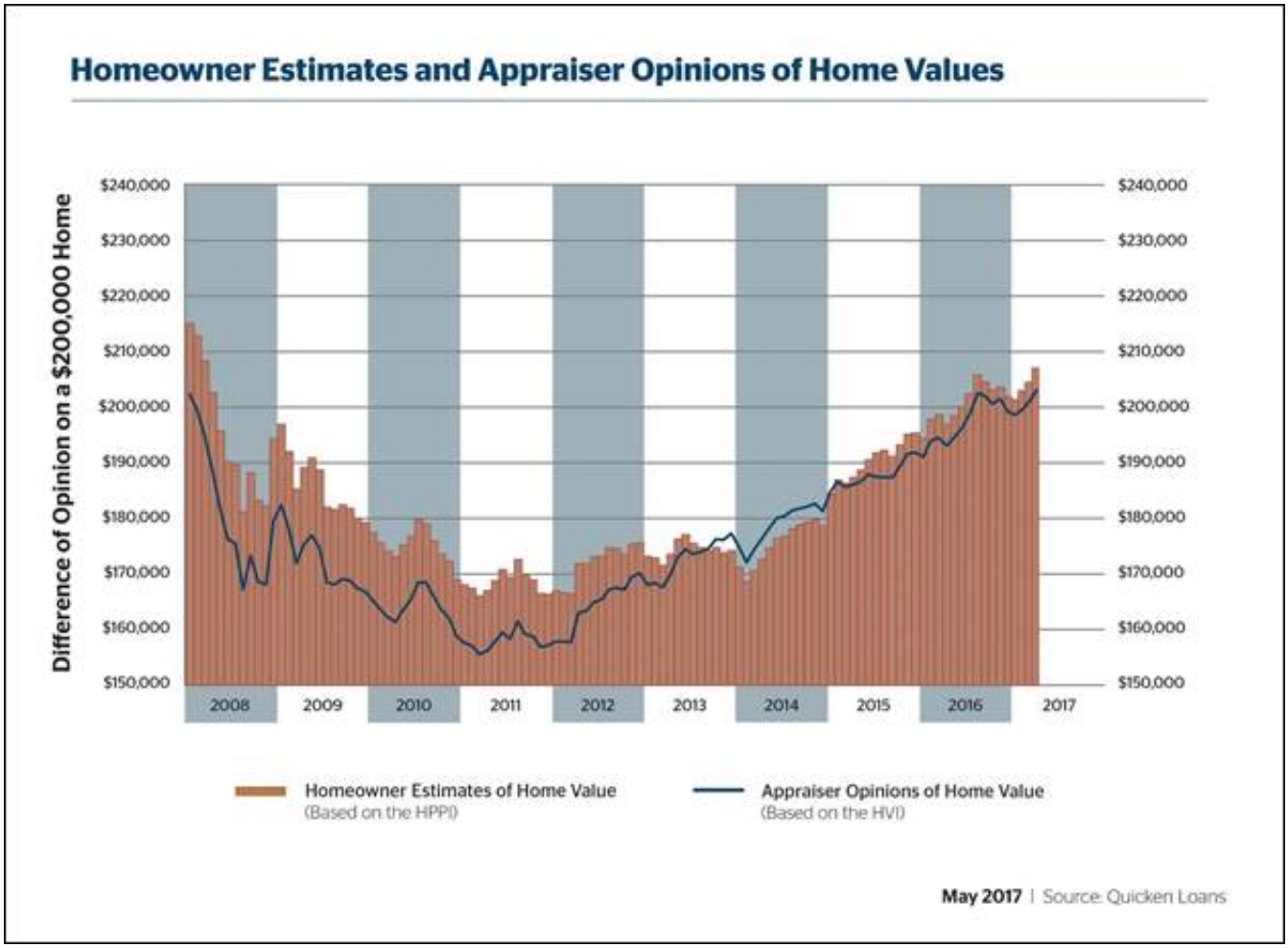

Zillow Mortgage Rate Ticker

- The 30-year fixed mortgage rate on Zillow® Mortgages is currently 3.84 percent, up four basis points from this time last week.
- The 30-year fixed mortgage rate rose five basis points on Friday, then hovered around the current rate for the rest of the week.

State	Current 30-Year Fixed Rate (5/9/17)	Last Week's 30-Year Fixed Rate (5/2/17)	Change in Basis Points
California Mortgage Rates	3.82%	3.80%	+2
Colorado Mortgage Rates	3.81%	3.78%	+3
Florida Mortgage Rates	3.86%	3.80%	+6
Illinois Mortgage Rates	3.86%	3.80%	+6
Massachusetts Mortgage Rates	3.78%	3.80%	-2
New Jersey Mortgage Rates	3.85%	3.82%	+3
New York Mortgage Rates	3.94%	3.86%	+8
Pennsylvania Mortgage Rates	3.83%	3.80%	+3
Texas Mortgage Rates	3.80%	3.78%	+2
Washington Mortgage Rates	3.85%	3.79%	+6

"Mortgage rates rose last Friday after a strong jobs report made it very likely that the Fed will hike interest rates again in June, but edged slightly lower after centrist Emmanuel Macron won the French presidential election, reducing financial market risk in Europe," said Erin Lantz, vice president of mortgages at Zillow, in a statement. "This week, markets are likely to focus on several Fed speeches and inflation data due Wednesday, but rates should remain stable overall."

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

Source: click here