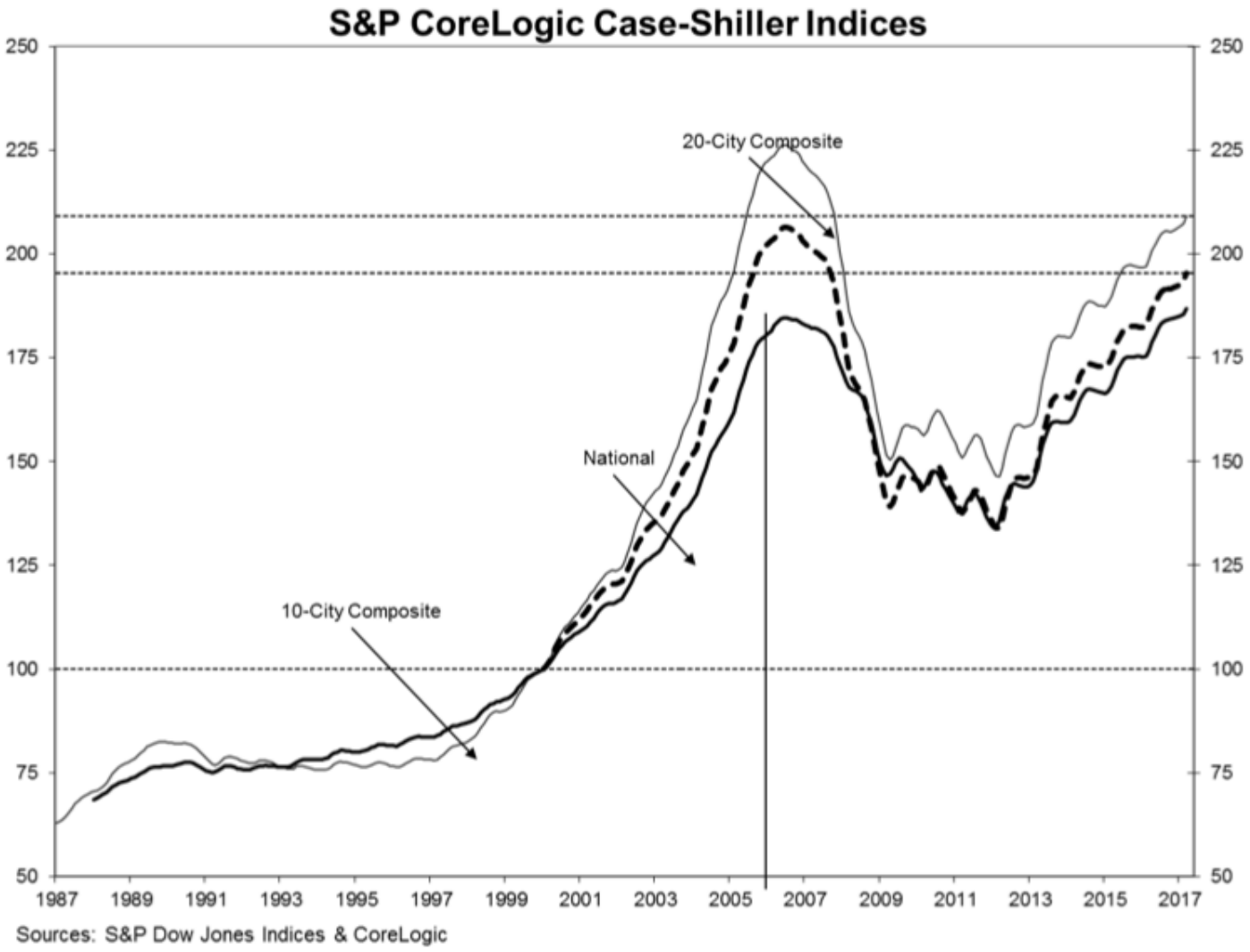
Daily market update: May 30, 2017

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

Most recent market news

Tuesday, May 30

[Seattle, Portland, Dallas and Denver Lead Gains in S&P CoreLogic Case-Shiller Home Price Indices]



- Home prices have continued to rise across the country in the last 12 months.
- March saw a 5.8 percent annual gain, which set a 33-month high.
- Seattle, Portland, and Dallas reported the highest year-over-year gains. Seattle led the way with a 12.3 percent year-over-year price increase, followed by Portland with 9.2 percent, and Dallas with an 8.6 percentincrease.
- Ten cities reported higher price increases in the year ending March 2017 than in the year ending February 2017.

“Home prices continue rising with the S&P Corelogic Case -Shiller National Index up 5.8 percent in the year ended March, the fastest pace in almost three years,” says David M. Blitzer, Managing Director and Chairman of the Index Committee at S&P Dow Jones Indices.

Black Knight Home Price Index Report: U.S. Home Prices Hit Another New Peak, Rising 1.3 Percent for the Month, Up 5.8 Percent Year-Over-Year

Largest States' HPI Changes from Last Month (Ranked by Population)

California:	1.6%
Texas:	0.8%
Florida:	1.5%
New York:	1.4%
Illinois:	1.7%
Pennsylvania:	1.1%
Ohio:	1.5%
Georgia:	1.7%
North Carolina:	1.4%
Michigan:	1.7%

Largest Metros' HPI Changes from Last Month (Ranked by Population)

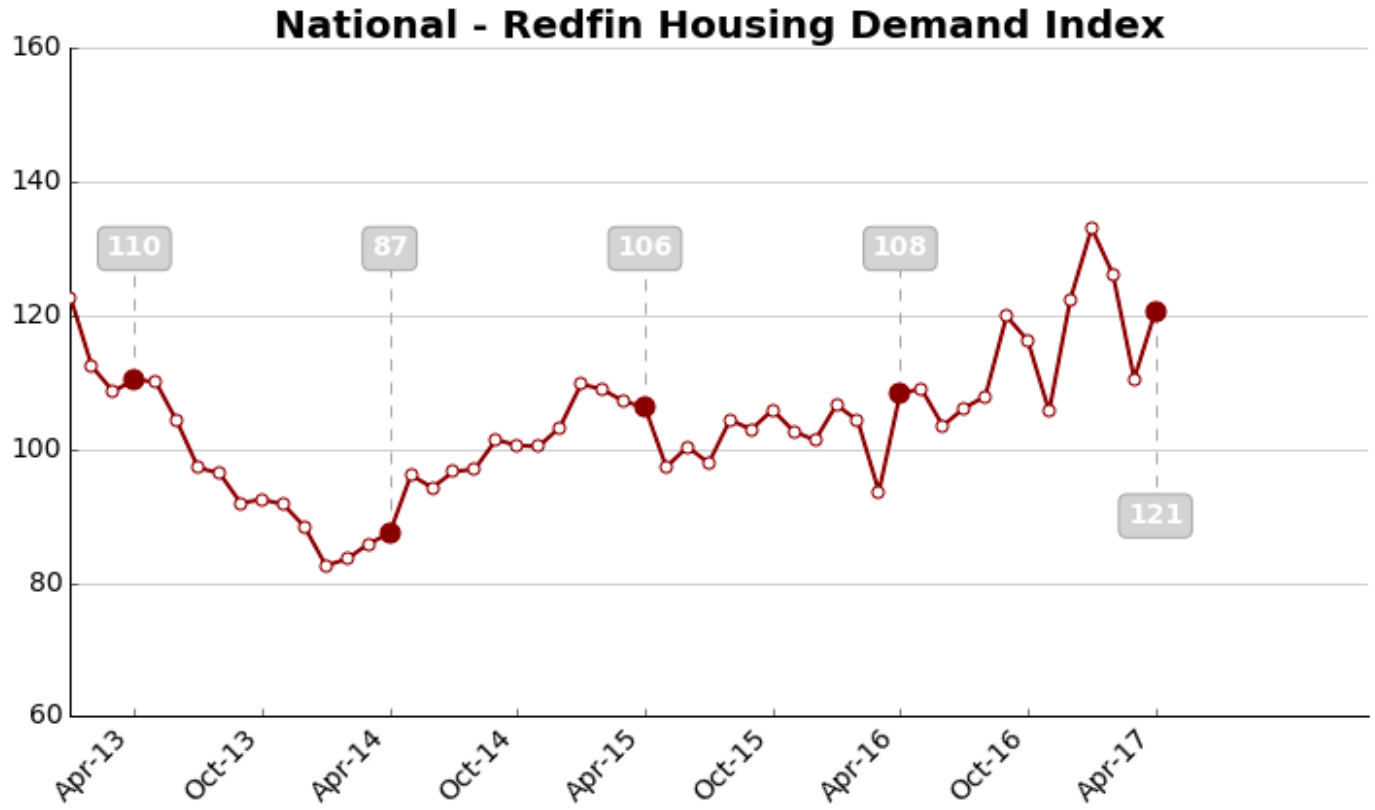
New York, NY:	1.3%
Los Angeles, CA:	1.2%
Chicago, IL:	1.6%
Dallas, TX:	1.1%
Houston, TX:	0.5%
Philadelphia, PA:	1.0%
Washington D.C.:	1.0%
Miami, FL:	1.4%
Atlanta, GA:	1.9%
Boston, MA:	1.4%

Black Knight Home Price Index Report March 2017

- The national Home Price Index (HPI) hit another peak in March 2017, continuing the upward trend and marking a 2.3 percent gain in home prices in 2017.
- San Francisco, Seattle, and San Jose, Calif., have seen metropolitan home prices rise by at least 5 percent since January 2017.
- Prices fell another 4.5 percent in Tuscaloosa, Ala., which marks a 17 percent decline year-to-date.
- The top 5 movers at the state level in March included: Washington (2.2 percent), Nebraska (1.9 percent), Michigan (1.7), Oregon (1.7 percent), and Georgia (1.7 percent).
- The top 5 movers at the metro level in March included: San Jose, Calif., (2.6 percent), Seattle, Wash., (2.4 percent), Bellingham, Wash., (2.3 percent), Walla Walla, Wash., (2.2 percent), and San Francisco, Calif., (2.2 percent).

Redfin Housing Demand Index Ticks Back Up as Prime Selling Season Commence

“The Redfin Housing Demand Index increased 9.2 percent from March to a seasonally adjusted level of 121 in April.”



- The Index has been steadily decreasing from January to March, then picking up in April, showing strong variability in 2017.
- Buyers requesting tours was up 12.1 percent in April, compared to March, and buyers writing offers was up to 6.9 percent.
- “Across the 15 metros covered by the Demand Index, there were 13.1 percent fewer homes for sale than the previous March, marking the 23rd consecutive month of year-over-year inventory declines.”

Mortgage rates:

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

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Source: click here