Daily market update: May 31, 2016

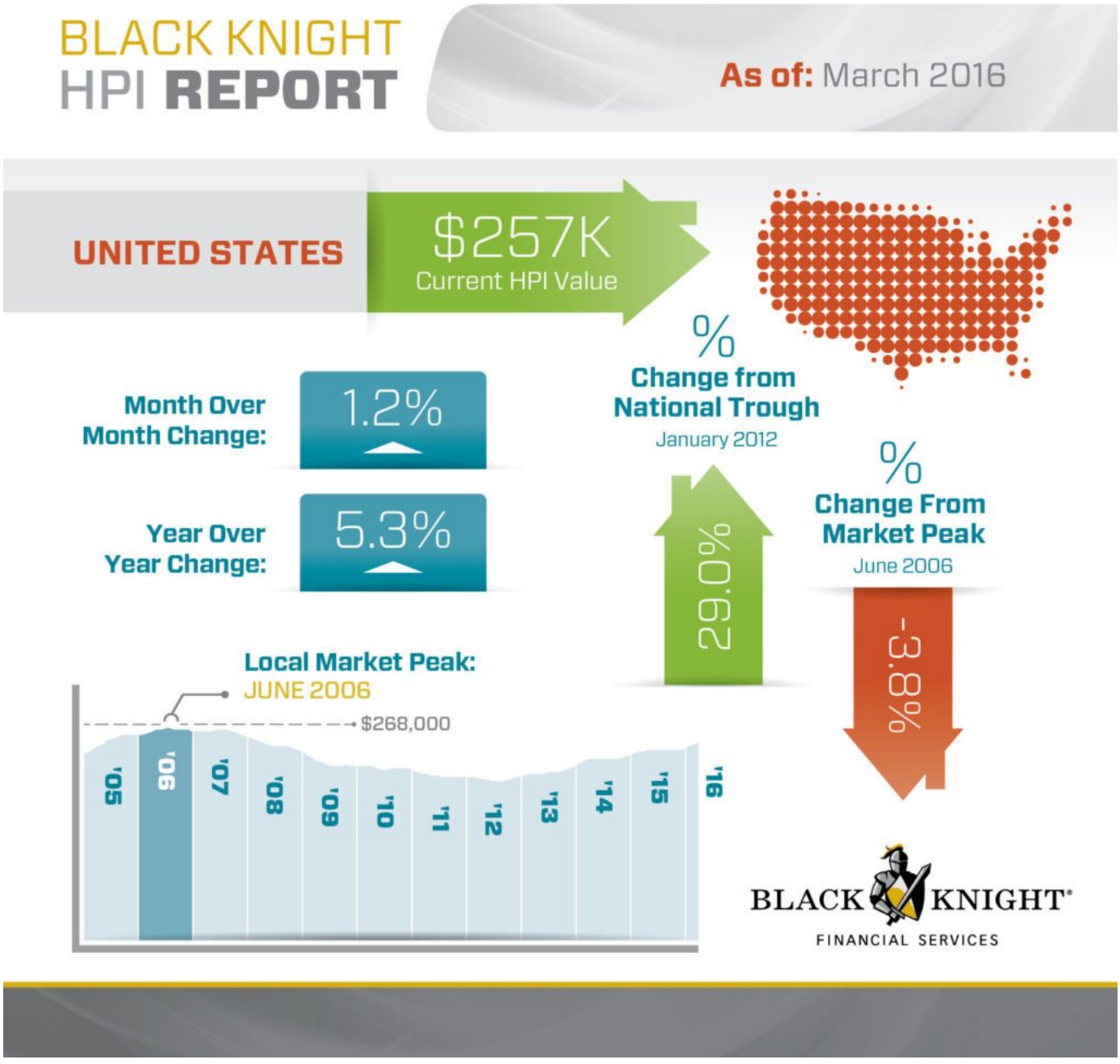
We'll add more market news briefs throughout the day. Check back to read the latest.

S&P/Case-Shiller Home Price Index for March 2016:

- The national index was at 176.91.
- This is up 0.72 percent month-over-month.
- In March 2015, the index was 168.24.

Black Knight Home Price Index for March 2016:

- The home price index in the United States was $257,000.
- This is up 1.2 percent from February 2016.
- It's also up 5.3 percent from March 2015.



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

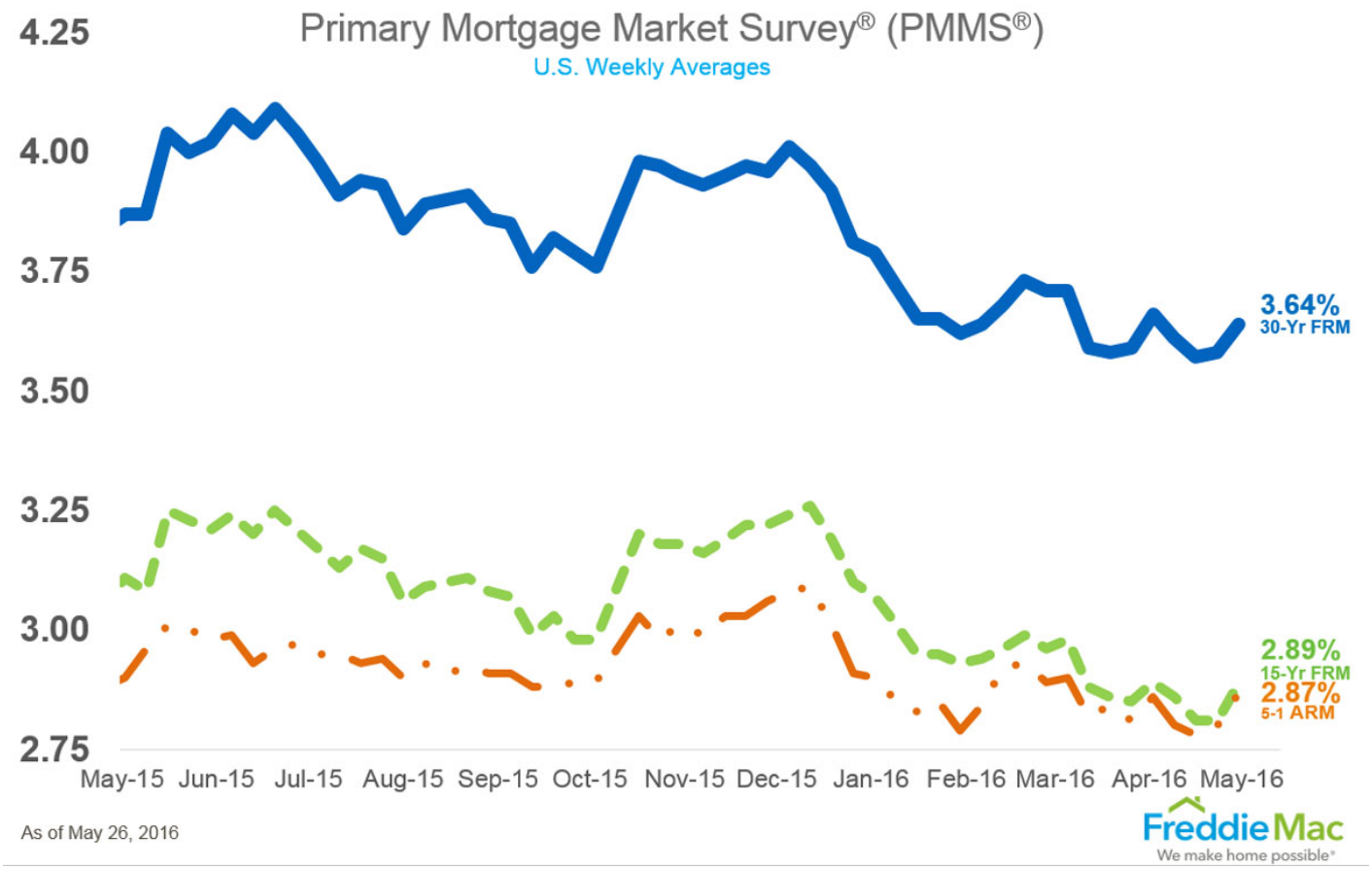
Last week's most recent market news:

National Association of Realtors' Pending Home Sales Index for March 2016:

- The Pending Home Sales Index was up 1.4 percent to 110.5 in March from 109.0 in February.
- The index is now 1.4 percent above March 2015 (109.0).
- After last month's slight gain, the index has increased year-over-year for 19 consecutive months and is at its highest reading since May 2015 (111.0).

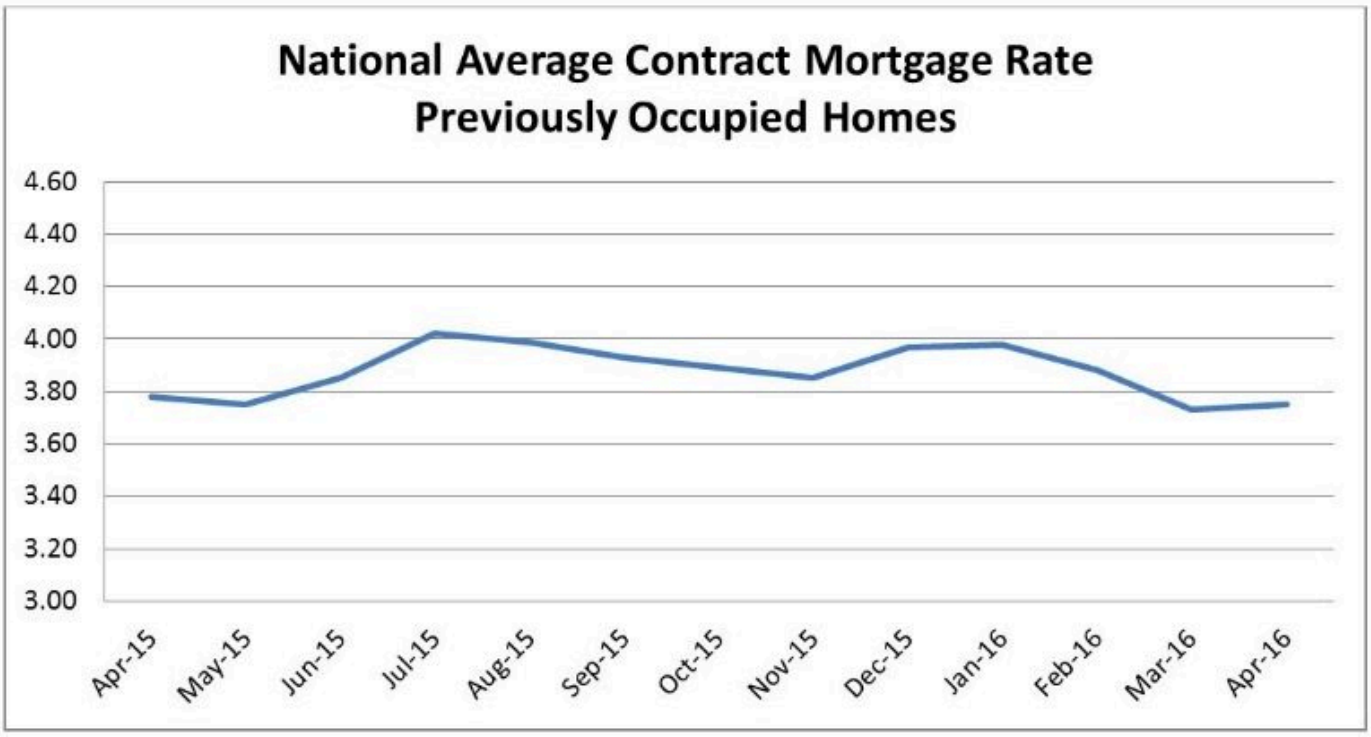
Freddie Mac's Primary Mortgage Market Survey:

- The average rate for a 30-year fixed-rate mortgage was 3.64 percent with an average 0.5 point for the week ending May 26, 2016.
- This is up from last week when it averaged 3.58 percent.
- A year ago at this time, the 30-year FRM averaged 3.87 percent.



[Federal Housing Finance Agency's April 2016 mortgage rate index:]

- The average interest rate on all mortgage loans was 3.75 percent, down 1 basis point from 3.76 in March.
- The average interest rate on conventional, 30-year, fixed-rate mortgages of $417,000 or less was 3.94 percent, down 1 basis point from 3.95 in March.
- The average loan amount for all loans was $322,400 in April, down $2,600 from $325,000 in March.



Source: FHFA

Email market reports to press@inman.com.

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