Real estate daily market update: March 6, 2018

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

Most recent market news

Tuesday, March 6

Mortgage Bankers Association's (MBA) Commercial/Multifamily Delinquency Report

- Delinquency rates for commercial and multifamily mortgage loans were relatively flat in the fourth quarter of 2017, according to the Mortgage Bankers Association's (MBA) Commercial/Multifamily Delinquency Report.
- The MBA analysis looks at commercial/multifamily delinquency rates for five of the largest investor-groups: commercial banks and thrifts, commercial mortgage-backed securities (CMBS), life insurance companies, Fannie Mae, and Freddie Mac. Together these groups hold more than 80 percent of commercial/multifamily mortgage debt outstanding.

Based on the unpaid principal balance (UPB) of loans, delinquency rates for each group at the end of the fourth quarter were as follows:

- Banks and thrifts (90 or more days delinquent or in non-accrual): 0.51 percent, a decrease of 0.02 percentage points from the third quarter of 2017;
- Life company portfolios (60 or more days delinquent): 0.03 percent, an increase of 0.01 percentage points from the third quarter of 2017;
- Fannie Mae (60 or more days delinquent): 0.11 percent, an increase of 0.08 percentage points from the third quarter of 2017;
- Freddie Mac (60 or more days delinquent): 0.02 percent, unchanged from the third quarter of 2017;
- CMBS (30 or more days delinquent or in REO): 4.08 percent, a decrease of 0.52 percentage points from the third quarter of 2017;

"Commercial and multifamily mortgages ended 2017 continuing to perform extraordinarily well," said Jamie Woodwell, MBA's vice president of commercial real estate research. "The market tailwinds of strong fundamentals, increasing property values and ready access to mortgage and other credit all put downward pressure on delinquency rates."

CoreLogic Home Price Insights — January 2018

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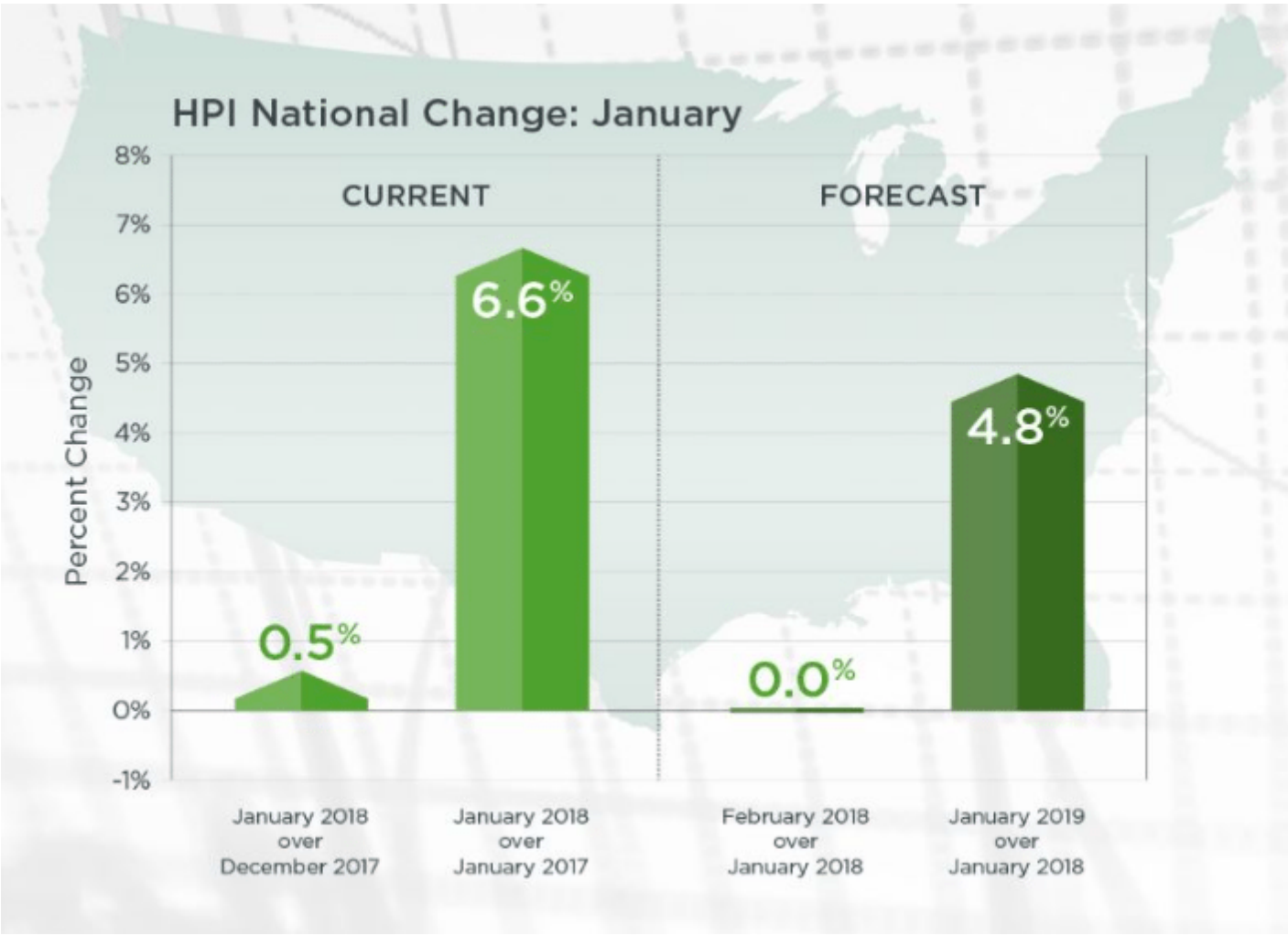
- Home prices nationwide, including distressed sales, increased year over year by 6.6 percent in January 2018 compared with January 2017 and increased month over month by 0.5 percent in January 2018 compared with December 2017 (revisions with public records data are standard, and to ensure accuracy, CoreLogic incorporates the newly released public data to provide updated results).
- The CoreLogic HPI Forecast indicates that home prices will increase by 4.8 percent on a year-over-year basis from January 2018 to January 2019, and on a month-over-month basis home prices are expected to be flat from January 2018 to February 2018.
- Nationally, the year over year home price changed by 6.6 percent. All states experienced increases this month.
- The states with the highest increases January were: Washington (12.1 percent), Nevada (11.3 percent), Utah (10.8 percent) and Idaho (10.3 percent) all experiencing double digit increases.



Source: CoreLogic

“Entry-level homes have been in particularly short supply, leading to more rapid home-price growth compared with more expensive homes,” said CoreLogic chief economist Dr. Frank Nothaft in a statement. “Homes with a purchase price less than 75 percent of the local area median had price growth of 9.0 percent during the year ending January 2018.”

“Homes that sold for more than 125 percent of median appreciated 5.3 percent over the same 12-month period. Thus, first-time buyers are facing acute affordability challenges in some high-cost areas.”

News from earlier this week

Monday, March 5

Bankrate mortgage rates

- The 30-year fixed mortgage rate on Bankrate.com is currently 4.30 percent — up slightly from 4.28 percent last Friday.
- The 15-year fixed mortgage rate is currently 3.75 percent — up slightly from 3.72 percent last Friday.

Today's Current Mortgage Rates

Loan Term	Rate	Change	Last Week
30-year fixed mortgage rate	4.300	-0.01	4.310
15-year fixed mortgage rate	3.750	0.01	3.740
5/1 ARM mortgage rate	4.100	-0.04	4.140
7/1 ARM mortgage rate	4.160	-0.01	4.170
30-year fixed jumbo mortgage rate	4.520	-0.1	4.620
30 Year FHA mortgage rate	4.120	0.02	4.100

Last update: 03/05/2018

Source: Bankrate

Source: click here