Real estate daily market update: October 6, 2017

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

Most recent market news

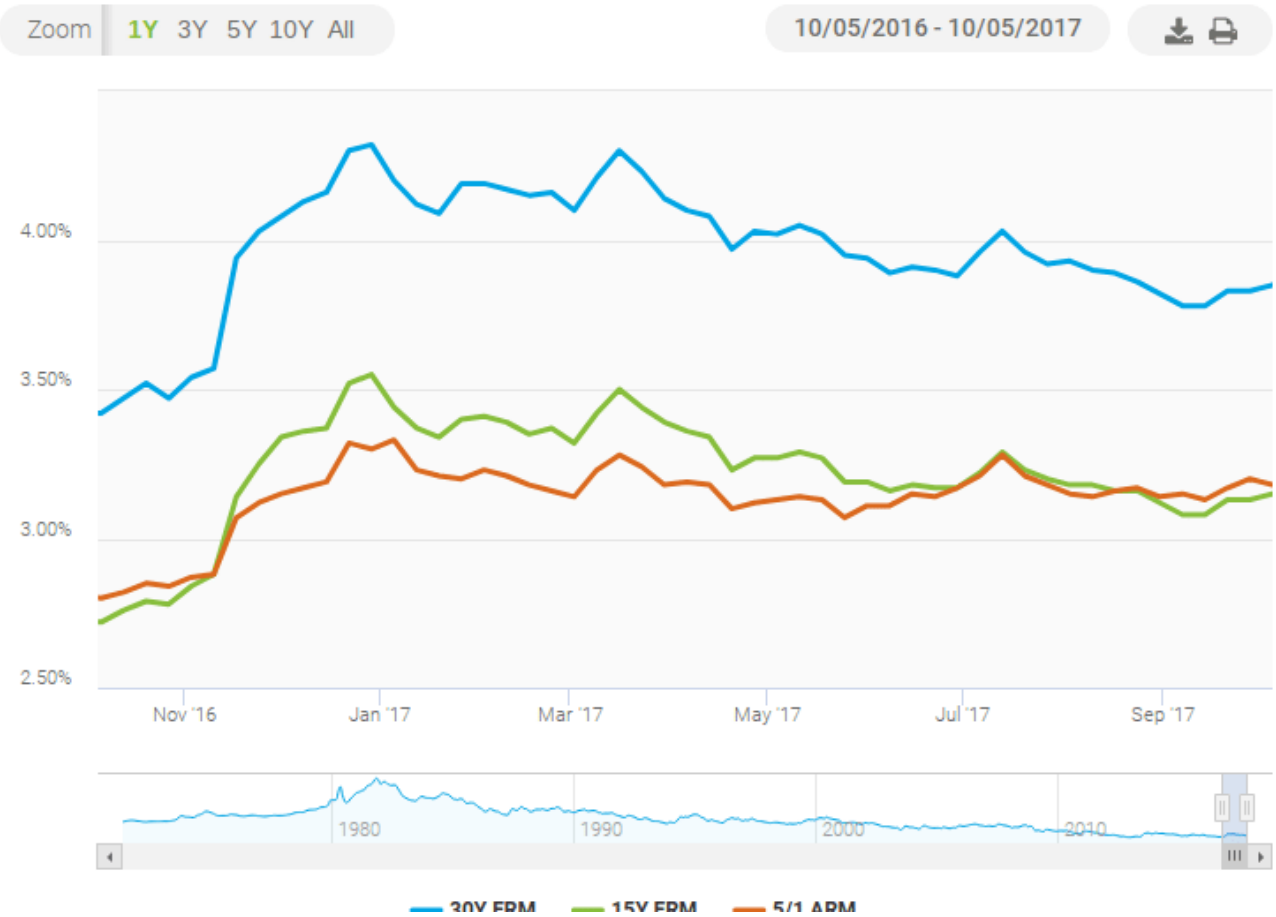
Thursday, October 5

Freddie Mac Primary Mortgage Market Survey shows highest average 30-year fixed mortgage rate in six weeks

Primary Mortgage Market Survey®

U.S. weekly averages as of 10/05/2017

30-Yr FRM	15-Yr FRM	5/1-Yr ARM
3.85%	3.15%	3.18%
^0.02 1-Wk	^0.02 1-Wk	v0.02 1-Wk
^0.43 1-Yr	^0.43 1-Yr	^0.38 1-Yr
0.5 Fees/Points	0.5 Fees/Points	0.4 Fees/Points



- 30-year fixed-rate mortgage (FRM) averaged 3.85 percent with an average 0.5 point for the week ending October 5, 2017, up from last week when it averaged 3.83 percent. A year ago at this time, the 30-year FRM averaged 3.42 percent.
- 15-year FRM this week averaged 3.15 percent with an average 0.5 point, up from last week when it averaged 3.13 percent. A year ago at this time, the 15-year FRM averaged 2.72

percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 3.18 percent this week with an average 0.4 point, down from last week when it averaged 3.20 percent. A year ago at this time, the 5-year ARM averaged 2.80 percent.

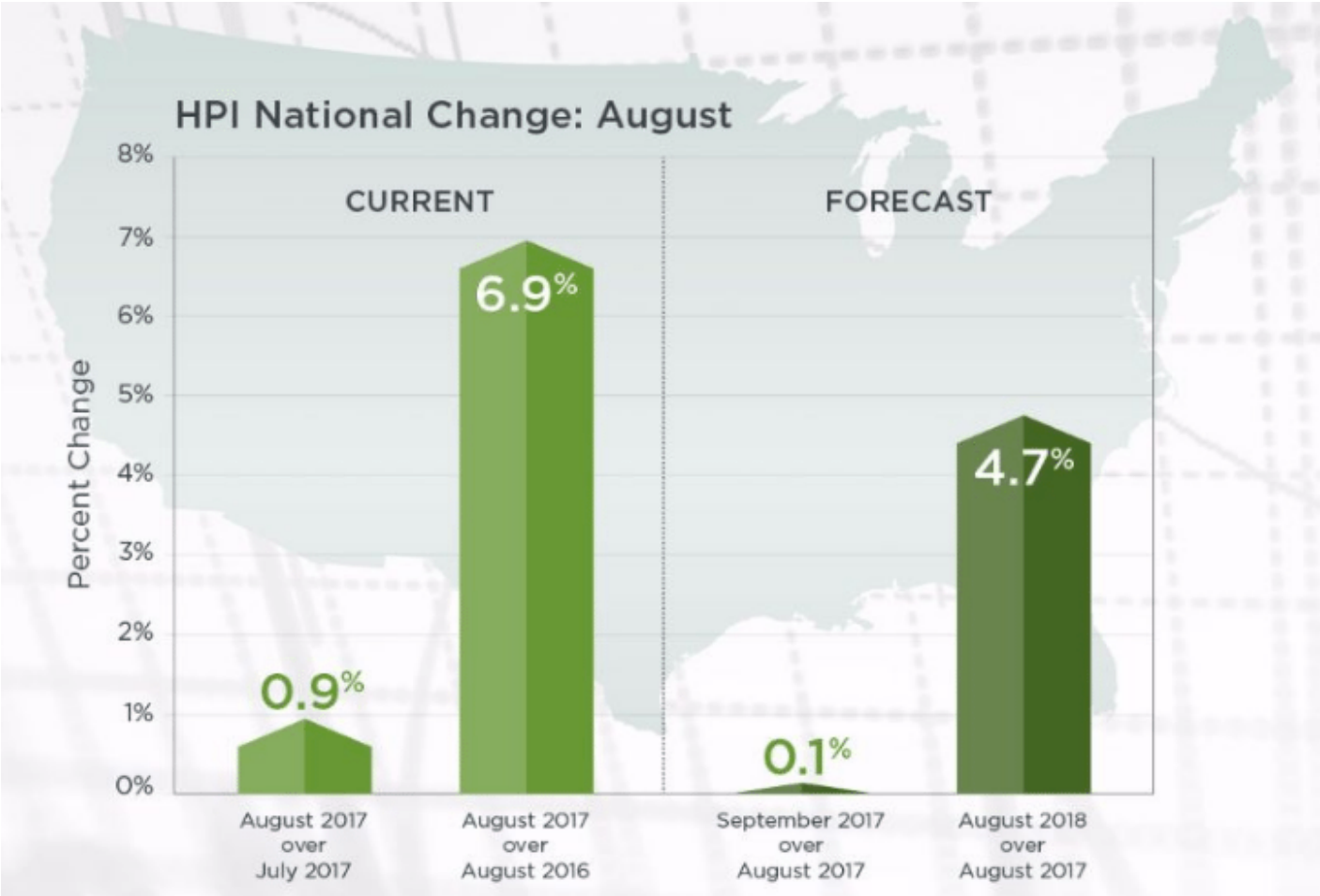
News from earlier this week

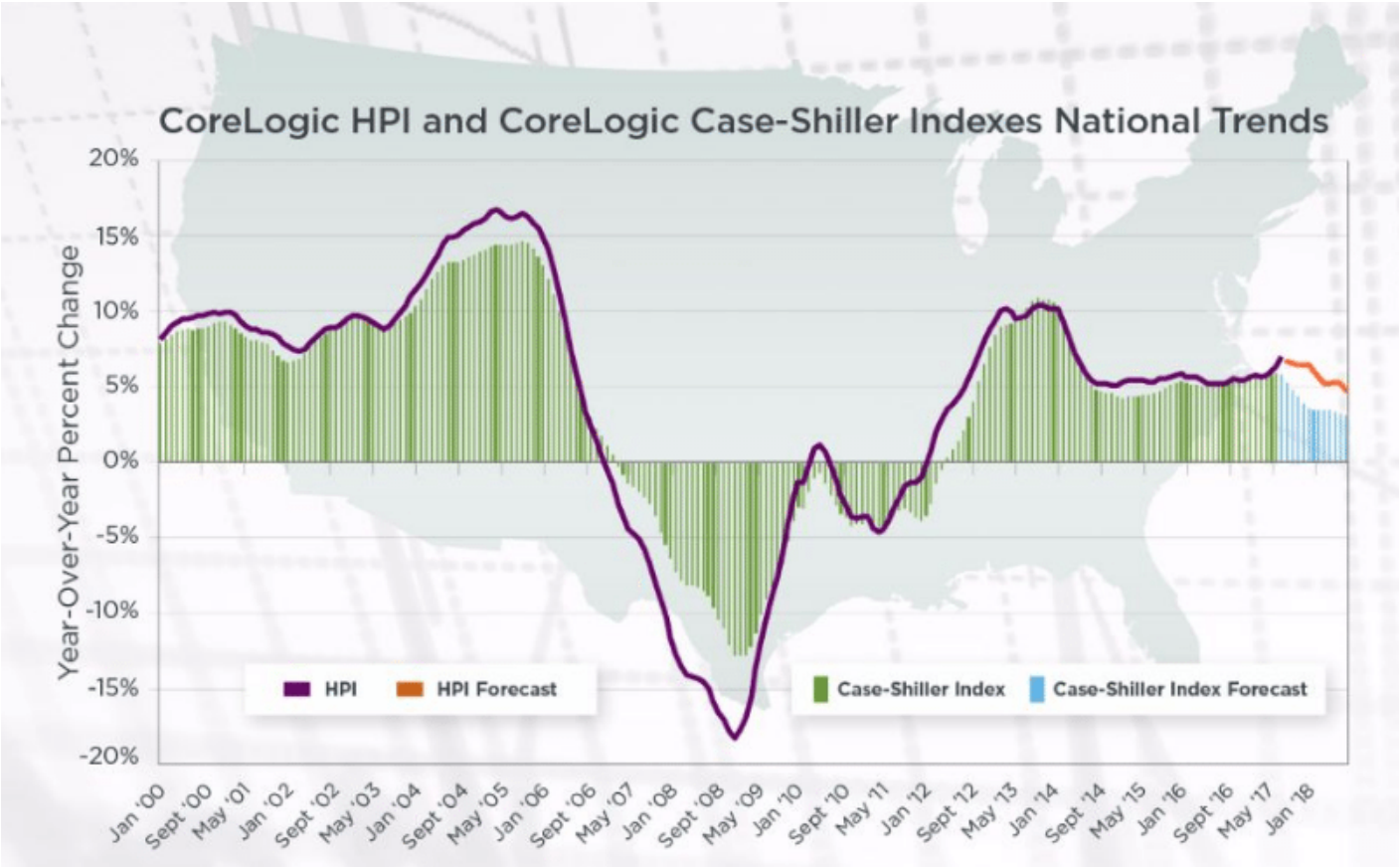
Tuesday, October 3

Home Price trends from CoreLogic through August 2017

How agents dominate with multichannel content marketing

Win listings and overwhelm competition by mastering the art of social media, direct mail and email
READ MORE


HPI National Change: August
CURRENT
FORECAST
Percent Change
8%
7%
6%
5%
4%
3%
2%
1%
0%
0.9%
6.9%
0.1%
4.7%
August 2017 over July 2017
August 2017 over August 2016
September 2017 over August 2017
August 2018 over August 2017



CoreLogic Home Price Insights

- Home prices nationwide, including distressed sales, increased year over year by 6.9 percent in August 2017 compared with August 2016, and increased month over month by 0.9 percent in August 2017 compared with July 2017.
- The CoreLogic HPI Forecast indicates that home prices will increase by 4.7 percent on a year-over-year basis from August 2017 to August 2018, and on a month-over-month basis home prices are expected to increase by 0.1 percent from August 2017 to September 2017.
- Utah and Washington continue to post double-digit annual price gains.
- Las Vegas home prices increased 8.4 percent year over year, the highest among large metros.

Corelogic Chief Economist Frank Nothaft said in the report, “While growth in home sales has stalled due to a lack of inventory during the last few months, the tight inventory has actually helped stabilize price growth. Over the last three years, price growth in the CoreLogic national index has been between 5 percent and 7 percent per year, and CoreLogic expects home prices to increase about 5 percent by this time next year.”

“Nearly half of the nation’s largest 50 markets are overhauled. The lack of real estate affordability has spread beyond the typically expensive coasts into the interior of the nation, hitting cities such as Denver, Nashville, Austin and Dallas.”

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

Source: click here