Real estate market recap, June 20-24, 2016

Check Inman every day for the daily version of this market roundup.

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:

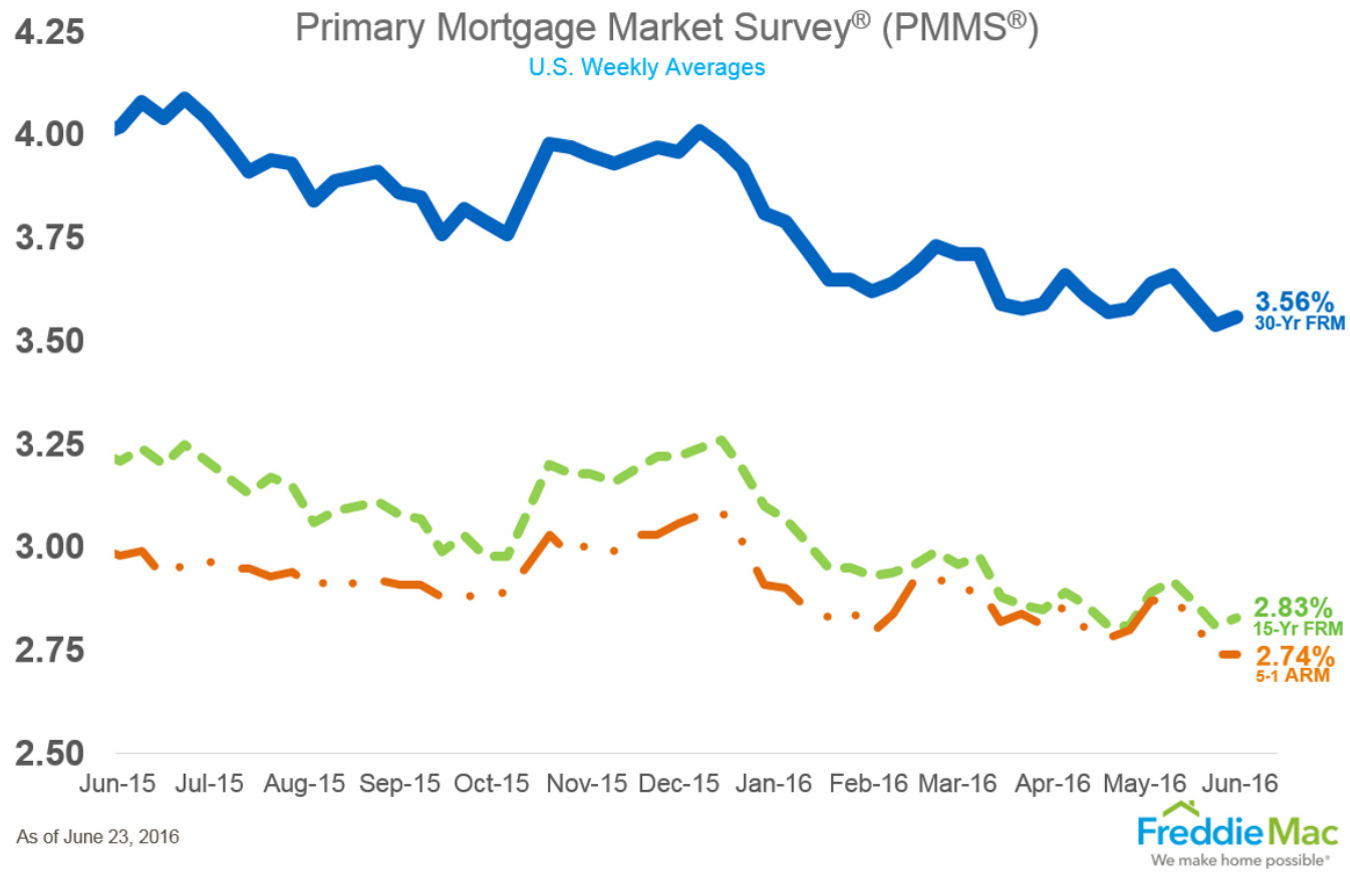
Average Home Equity Loan Bank Rates by State | Credio

Average Home Equity Loan Credit Union Rates by State | Credio

Thursday, June 23:

Freddie Mac's Primary Mortgage Market Survey:

- 30-year fixed-rate mortgages (FRMs) averaged 3.56 percent with an average 0.6 point for the week ending June 23, 2016.
- This is up from last week when it averaged 3.54 percent.
- A year ago at this time, the 30-year FRM averaged 4.02 percent.

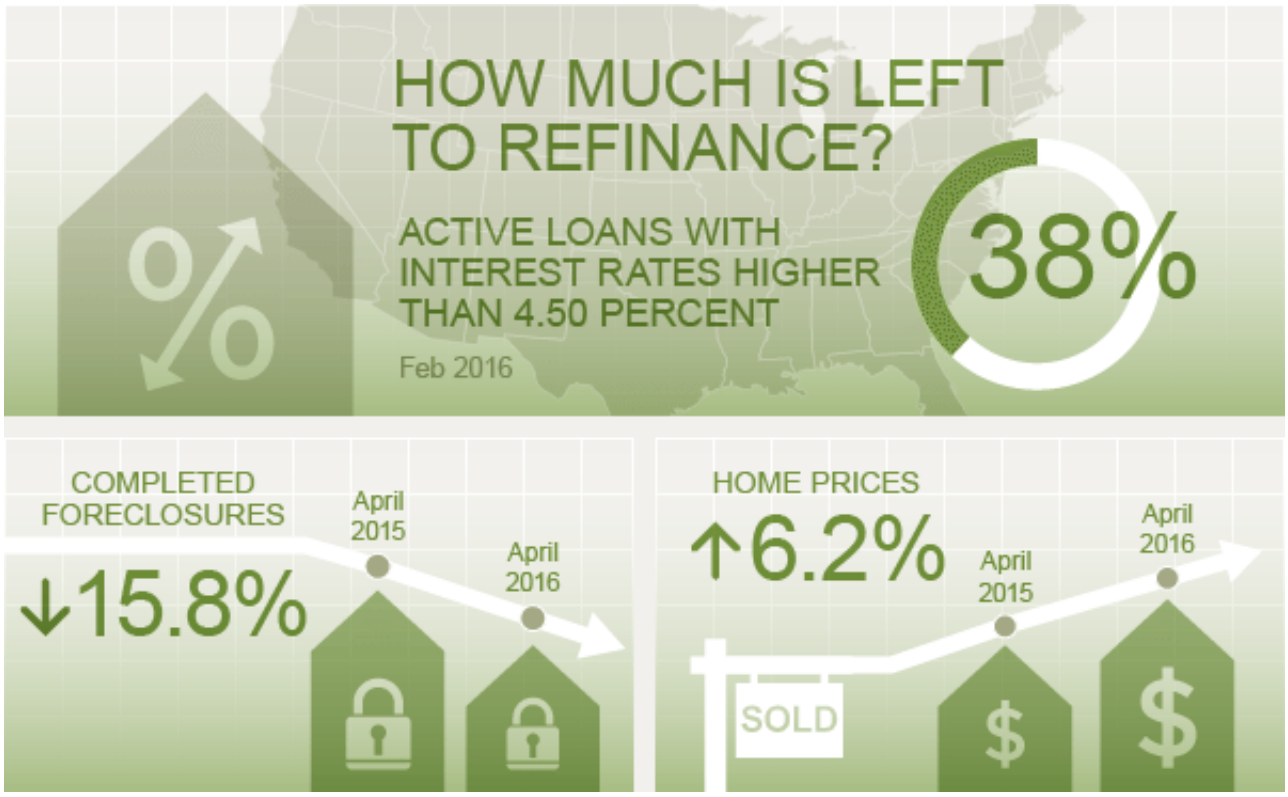


U.S. Census Bureau/U.S. Department of Housing and Urban Development's New Residential Sales for May 2016:

- Sales of new single-family houses in May 2016 were at a seasonally adjusted annual rate of 551,000.
- This is 6.0 percent below the revised April rate of 586,000, but is 8.7 percent above the May 2015 estimate of 507,000.
- The median sales price of new houses sold in May 2016 was $290,400; the average sales price was $358,900.
- The seasonally adjusted estimate of new houses for sale at the end of May was 244,000. This represents a supply of 5.3 months at the current sales rate.

CoreLogic's Market Pulse Report for June 2016:

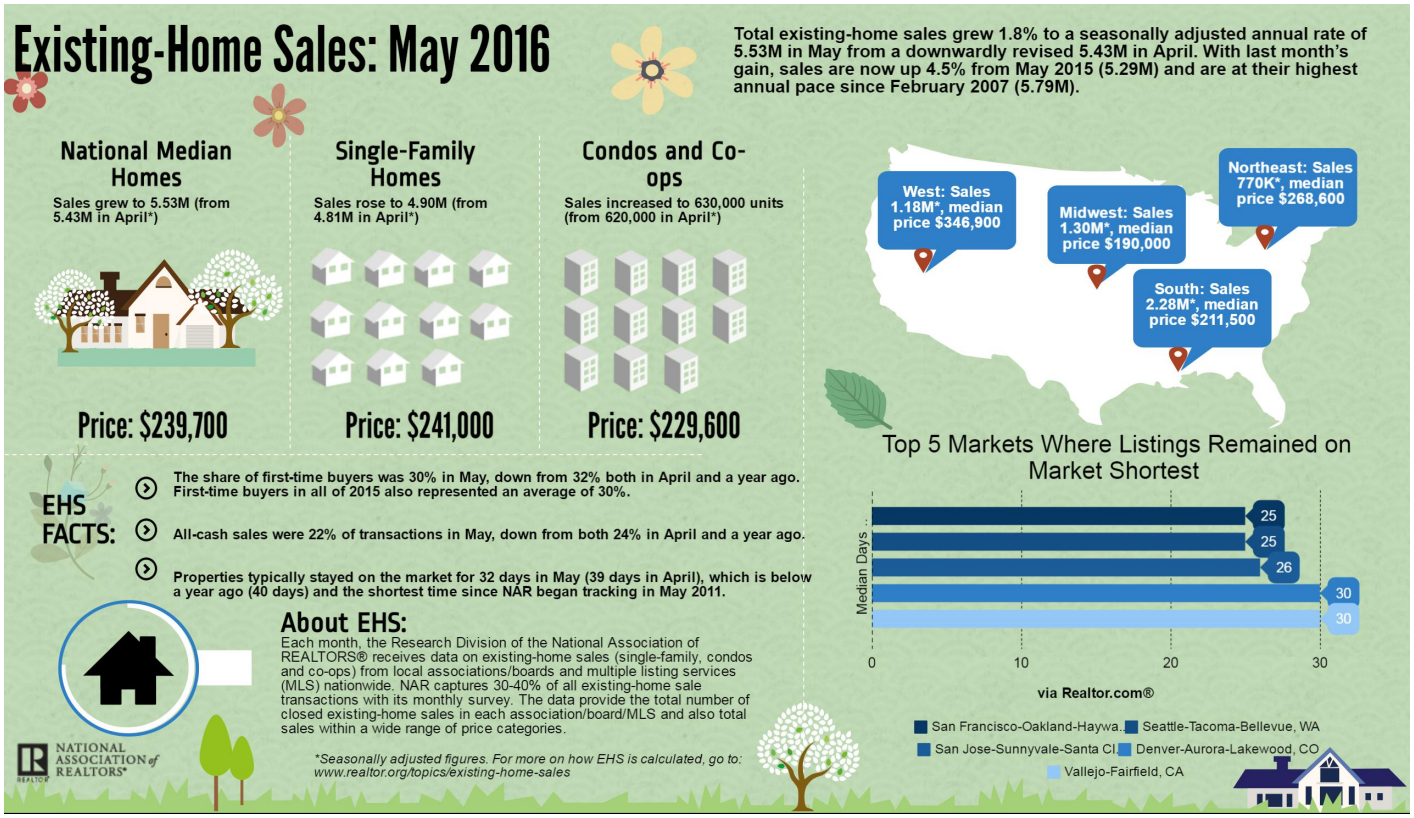
- Active loans with interest rates higher than 4.50 percent comprised 38 percent of all loans in February 2016.
- Completed foreclosures were down 15.8 percent year-over-year in April 2016.
- Home prices were up 6.2 percent year-over-year in April 2016.



Wednesday, June 22:

NAR Existing-Home Sales for May 2016:

- Total existing-home sales grew 1.8 percent to a seasonally adjusted annual rate of 5.53 million in May from a downwardly revised 5.43 million in April.
- Sales are now up 4.5 percent from May 2015 (5.29 million).
- Sales are at their highest annual pace since February 2007 (5.79 million).



Federal Housing Finance Agency's House Price Index for April 2016:

- Home prices rose 0.2 percent month-over-month in April 2016.
- The March 0.7 percent increase was revised to 0.8 percent.
- Year-over-year, home prices were up 5.9 percent.

Black Knight Financial Services' May 2016 Mortgage Monitor:

- The total U.S. loan delinquency rate (30 or more days past due, but not in foreclosure) was 4.25 percent in May 2016, up 0.36 percent month-over-month and down 13.47 percent year-over-year.
- The total foreclosure pre-sale inventory rate was 1.13 percent, 3.55 percent lower than April 2016 and 28.78 percent lower than May 2015.
- The total foreclosure starts were at 62,100, up 5.79 percent month-over-month and down 28.78 percent year-over-year.

Mortgage Bankers Association's Weekly Applications Survey:

- Mortgage applications increased 2.9 percent week-over-week.
- The refinance index increased 7 percent week-over-week.

- The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances ($417,000 or less) decreased to its lowest level since May 2013, 3.76 percent, from 3.79 percent week-over-week.

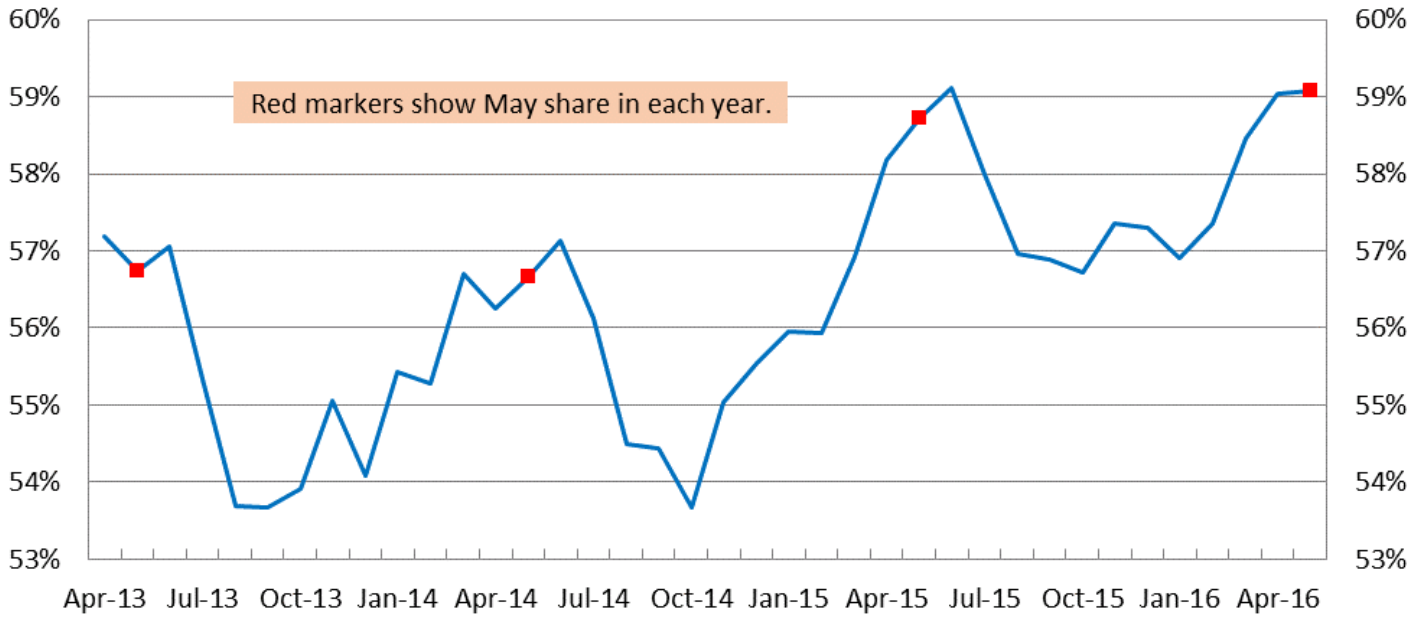
Tuesday, June 21:

First American's Q2 2016 Real Estate Sentiment Index:

- Title agent expectations for growth in purchase and refinance transactions across all property types in the year ahead are 17.3 percent more positive year-over-year.
- Quarter over quarter, title agents' confidence in purchase market growth increased 12.9 percent and 23.2 percent for refinance transactions.
- Title agents are now predicting 4.0 percent real estate price growth over the next 12 months, a slight drop from the Q1 prediction of 4.6 percent annualized price growth.

May 2016 First-Time Buyer Mortgage Share/Mortgage Risk Indices from the International Center on Housing Risk:

- First-time buyer volume increased 15 percent year-over-year.
- First-time buyers accounted for 59.1 percent of primary owner-occupied home purchase mortgages with a government guarantee.
- The combined first-time buyer mortgage share index was 53.2 percent, up from 52.9 percent in May 2015.



Note. Calculated as a share of primary owner-occupied home purchase mortgages with a government guarantee.
Source. AEI International Center on Housing Risk, www.HousingRisk.org.

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

Source: click here