Real estate market recap, May 23-27, 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

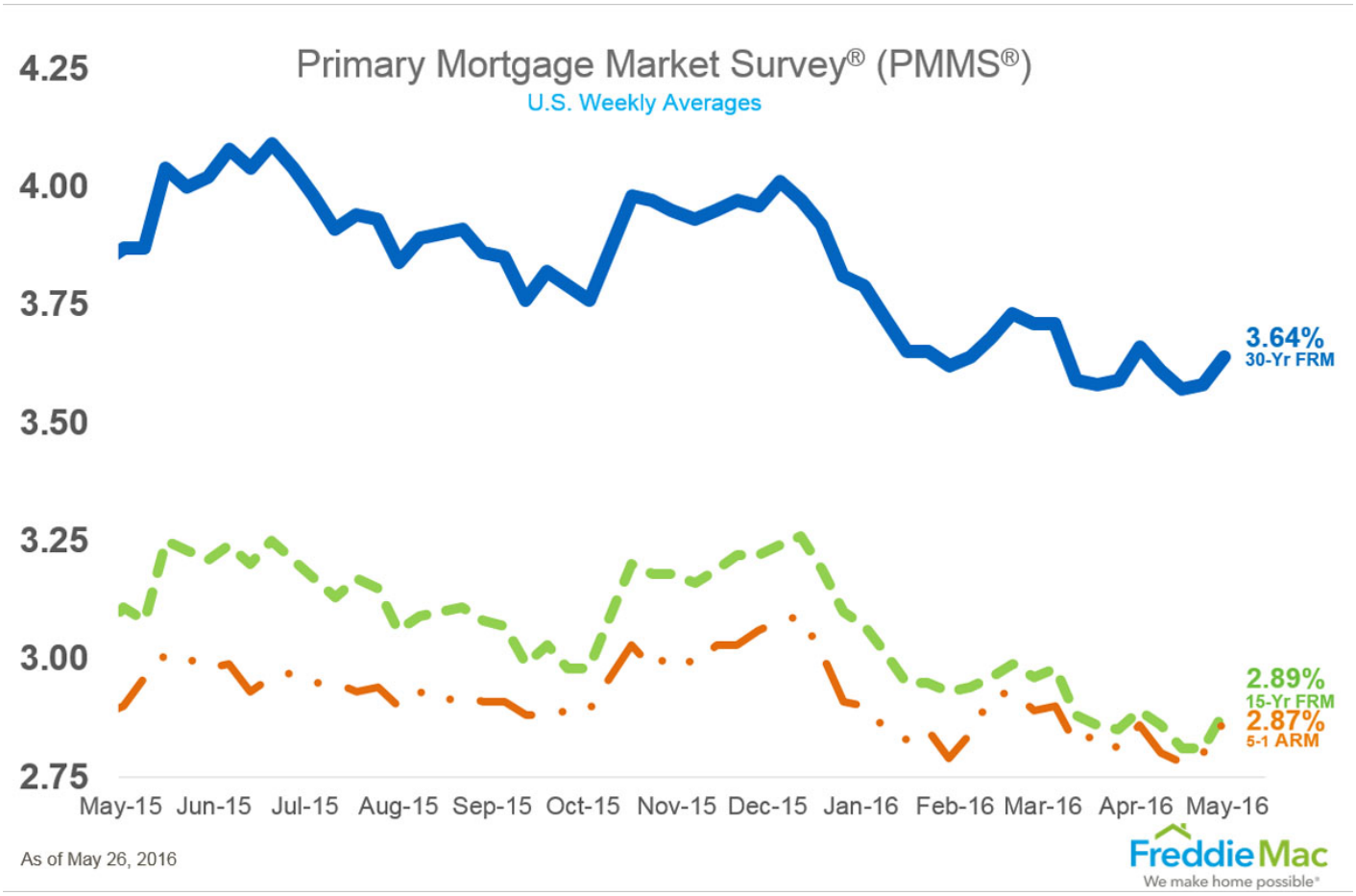
Thursday, May 26:

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).

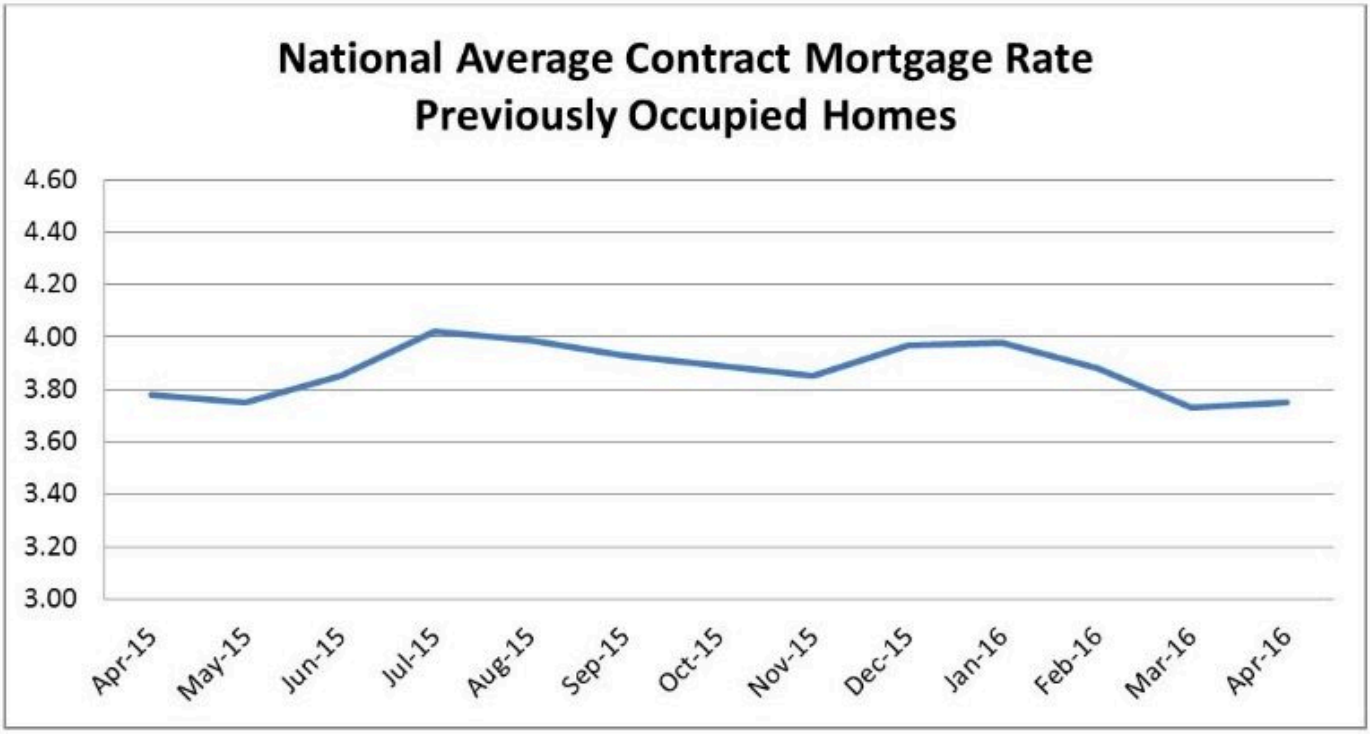
Freddie Mac's Primary Mortgage Market Survey:

- 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

Wednesday, May 25:

First American Real House Price Index (RHPI) for March 2016:

- The RHPI was unchanged in March 2016 from February 2016.
- The RHPI decreased 2.1 percent year-over-year.
- The five states with the highest year-over-year increase in the RHPI are North Dakota (16.0 percent), Wyoming (14.7 percent), Rhode Island (12.2 percent), Delaware (6.0 percent) and Missouri (5.6 percent).

Freddie Mac's Multi-Indicator Market Index (MiMi) for March 2016:

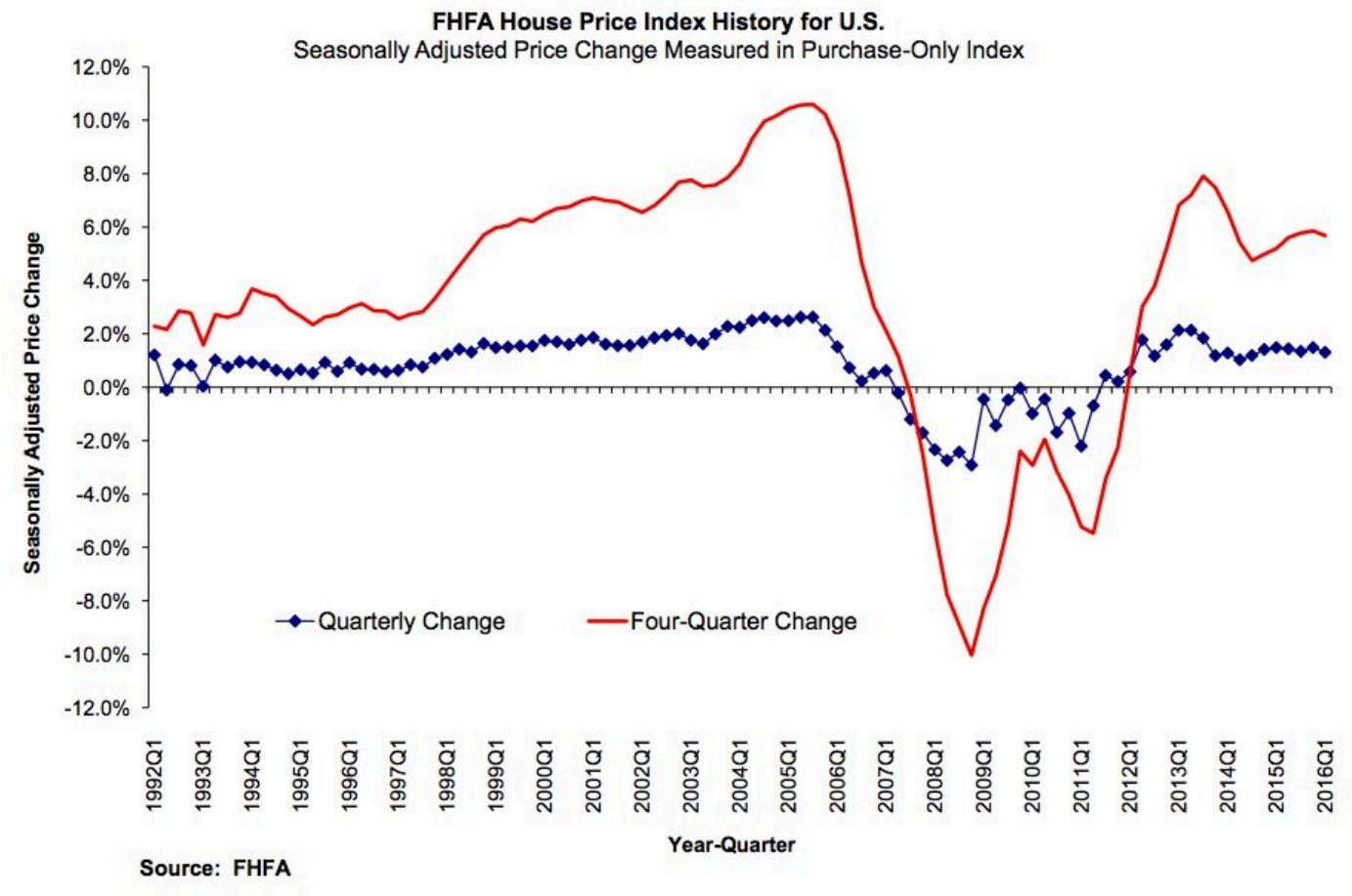
- The MiMi is at 83.8, up 1.00 percent month-over-month.
- The quarterly MiMi is up 1.56 percent.
- Year-over-year, the MiMi is up 7.23 percent.

Mortgage Bankers Association's weekly applications survey:

- Mortgage applications increased 2.3 percent from one week earlier (adjusted).
- The refinance share of mortgage activity decreased to 53.7 percent of applications from 54.6 percent the previous week.
- The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances ($417,000 or less) increased to 3.85 percent from 3.82 percent.

Federal Housing Finance Agency's Home Price Report for March 2016/Q1 2016:

- Home prices rose in every state between the first quarter of 2015 and the first quarter of 2016.
- The top five states in annual appreciation were Oregon (11.8 percent), Florida (11.2 percent), Washington (10.9 percent), Nevada (9.4 percent) and Colorado (9.0 percent.)
- Annual price increases were greatest in the metro area of West Palm Beach-Boca Raton-Delray Beach, Florida, where prices increased by 16.7 percent. Prices were weakest in El Paso, Texas, where they fell 2.8 percent.



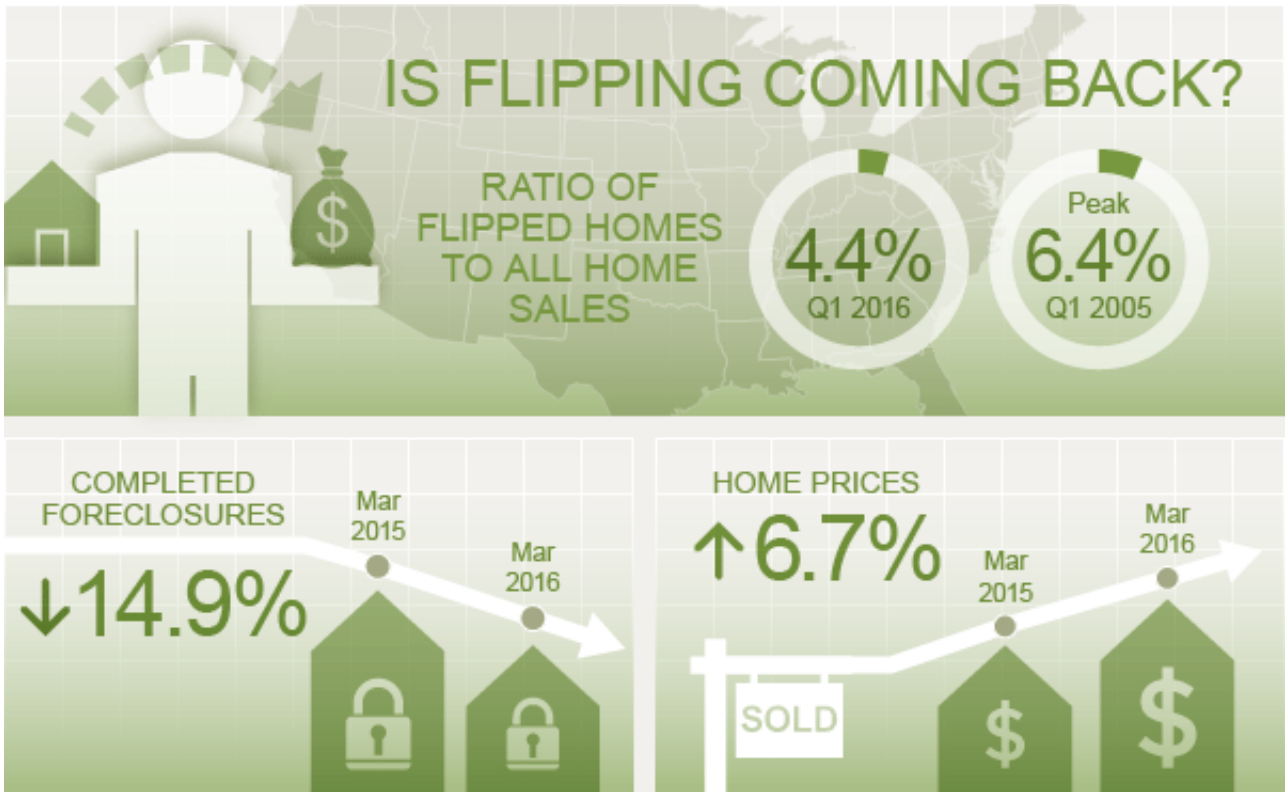
Tuesday, May 24:

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

- Sales of new single-family houses in April 2016 were at a seasonally adjusted annual rate of 619,000.
- This is up 16.6 percent month-over-month and up 23.8 percent year-over-year.
- The median sales price of new houses sold in April 2016 was $321,100; the average sales price was $379,800.

CoreLogic's MarketPulse Report for May 2016:

- In March 2016, the ratio of flipped homes to all home sales was 4.4 percent.
- Completed foreclosures were down 14.9 percent year-over-year.
- Home prices were up 6.7 percent year-over-year.



Black Knight Financial Services' "First Look" at April mortgage data:

- The total foreclosure pre-sale inventory rate is 1.17 percent, 5.87 percent lower than March 2016 and 27.76 percent lower than April 2015.
- The total foreclosure starts in April were 58,700, down 19.37 percent month-over-month and 16.62 percent year-over-year.
- The number of properties 30 or more days past due but not in foreclosure totaled 2,146,000, up 84,000 month-over-month but down 179,000 year-over-year.

Monday, May 23:

Campbell/Inside Mortgage Finance HousingPulse Tracking Survey for April 2016:

- First-time homebuyers accounted for 38.9 percent of home purchases in April 2016, up from 38.1 percent in March 2016 and 37.2 percent in April 2015.
- Current homeowners accounted for 45.7 percent of home purchases in April, and investors had a 15.4 percent share.
- Move-in ready real estate owned properties received an average of 2.4 offers in April, and non-distressed properties received an average of 2.2 offers during the month.

Email market news to press@inman.com.

Source: click here