



## Steve Chizmadia

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## Builder Confidence Stabilizes at Pre-Crash Level

Builder confidence remained stable this month. The National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI) added a point to reach 61, the **highest** for the HMI since **November 2005**. The Index hit 60 in June for the first time in ten years and was unchanged at that level in July.

The HMI and its three component indices are derived from a monthly survey NAHB conducts among its new home builder members to gauge their perceptions of single-family home sales both current and over the upcoming six months. Respondents are also asked to rate current buyer traffic as "high to very high," "average" or "low to very low." Scores for each component are then used to calculate a seasonally adjusted index where any number over 50 indicates that more builders view conditions as good than poor. NAHB has conducted the survey for over 30 years.

The index measuring **buyer traffic**, which consistently lags the other two by double digits, gained two points to 45. The component gauging current sales conditions rose one point to 66 and the one indicating expectations over the next six months was unchanged at 70.

"The fact the builder confidence has been in the low 60s for **three straight months** shows that single-family housing is making slow but steady progress," NAHB Chairman Tom Woods said. "However, we continue to hear that builders face **difficulties** accessing land and labor."

"Today's report is consistent with our forecast for a **gradual strengthening** of the single-family housing sector in 2015," said NAHB Chief Economist David Crowe. "Job and economic gains should keep the market moving forward at a modest pace throughout the rest of the year."

Looking at the three-month moving averages for regional HMI scores, the West and Midwest each rose three points to 63 and 58, respectively. The South posted a two-point gain to 63 and the Northeast held steady at 46.

## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.43%	<b>+0.02</b>	0.00
15 Yr. Fixed	5.95%	<b>0.00</b>	0.00
30 Yr. FHA	5.82%	<b>+0.02</b>	0.00
30 Yr. Jumbo	6.62%	<b>0.00</b>	0.00
5/1 ARM	6.28%	<b>-0.01</b>	0.00

### Freddie Mac

30 Yr. Fixed	6.35%	<b>-0.51</b>	0.00
15 Yr. Fixed	5.51%	<b>-0.65</b>	0.00

### Mortgage Bankers Assoc.

30 Yr. Fixed	6.44%	<b>-0.06</b>	0.54
15 Yr. Fixed	5.88%	<b>-0.16</b>	0.68
30 Yr. FHA	6.36%	<b>-0.06</b>	0.85
30 Yr. Jumbo	6.75%	<b>+0.07</b>	0.39
5/1 ARM	5.98%	<b>-0.27</b>	0.65

Rates as of: 8/30

## Recent Housing Data

		Value	Change
Mortgage Apps	Aug 28	226.9	+0.49%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%

## Service oriented, responsive, competitive rates and an in depth knowledge of todays mortgage market

Value Change

51 +6.25%

After completing my degree in finance at the University of Connecticut, I started in the mortgage business right out of college in 2004. With 15+ years of experience and a primary objective of thoroughly explaining all available loan options to my clients with what is typically the largest investment in their lives, I strive to always make myself available. I constantly educate myself with respect to the mortgage industry and underwriting guidelines for FHA, VA, conventional and jumbo financing. I deliver on the expectations discussed up front and provide the service level my clients deserve from day one. I will remain in touch throughout the process and continue to follow up with you after closing. My goal is to wow you and turn you into clients for life. I want you to be so impressed that throughout and after the process you share my information with your friends, family, neighbors and co-workers who may value from my services.

**Steve Chizmadia**

