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Easing Credit Access Tilted by Jumbo Products

Mortgage credit access continued to improve again in August the Mortgage Bankers Association (MBA) said on Thursday. The trade group's Mortgage Credit Availability Index (MCAI) gained 0.5 percent compared to July and is up more than four points since June. MBA said August was the **eighth month out of the last nine** that the index has posted an increase. A decline in the MCAI indicates that lending standards are tightening, while increases in the index are indicative of loosening credit.

Mike Fratantoni, MBA's chief economist said the jumbo loans have been the source of most of the loosening credit. He added "The availability of **conforming conventional** mortgage credit has also somewhat increased, including for mortgages with higher loan-to-value ratios and borrowers with lower credit scores. Fannie Mae recently announced changes to their affordability suite of products, but those changes have not yet impacted the MCAI."

National Average Mortgage Rates



	Rate	Change	Points
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Mortgage News Daily

30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00

Freddie Mac

30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00

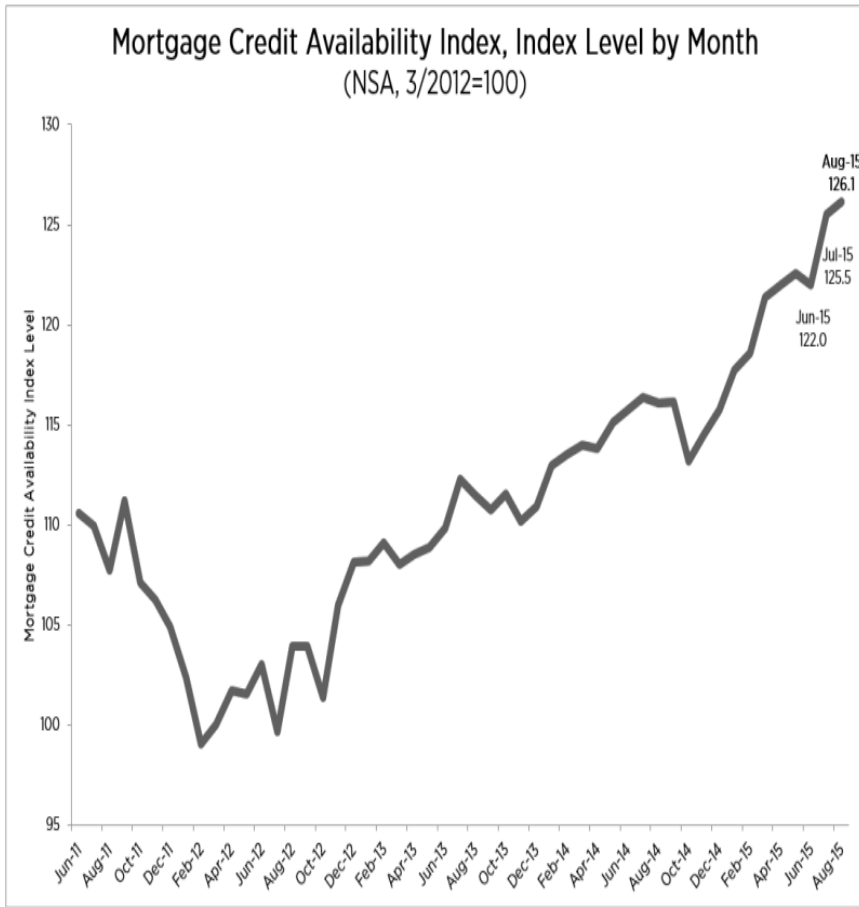
Mortgage Bankers Assoc.

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

Rates as of: 8/30

Recent Housing Data

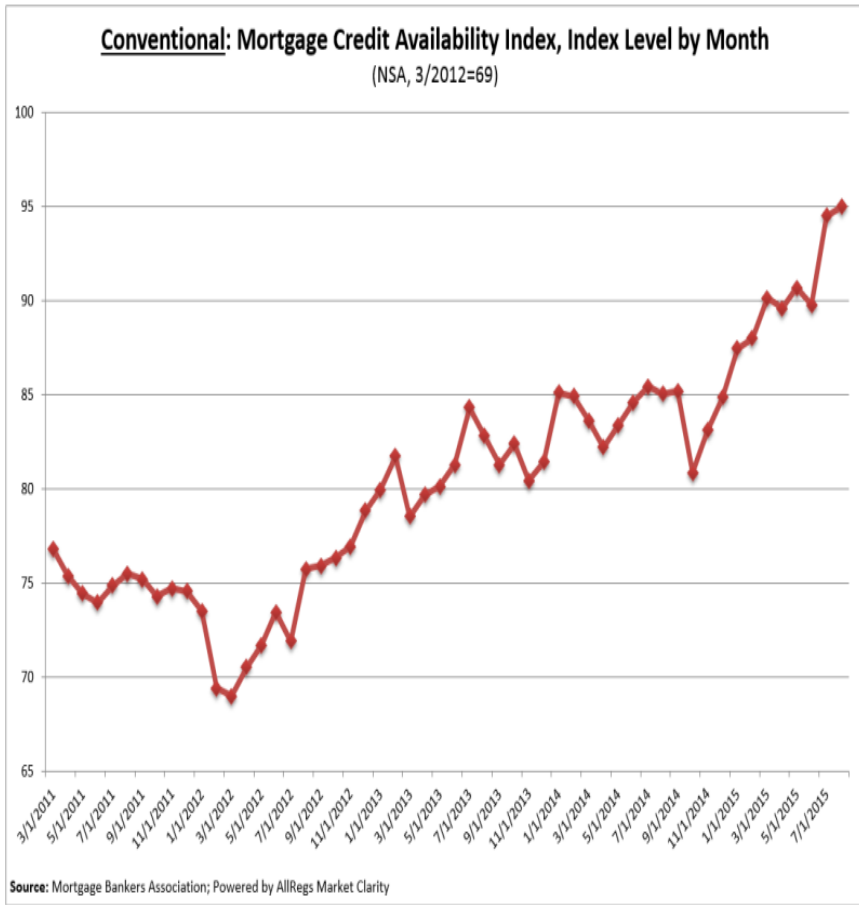
		Value	Change
Mortgage Apps	Aug 28	226.9	+0.49%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%

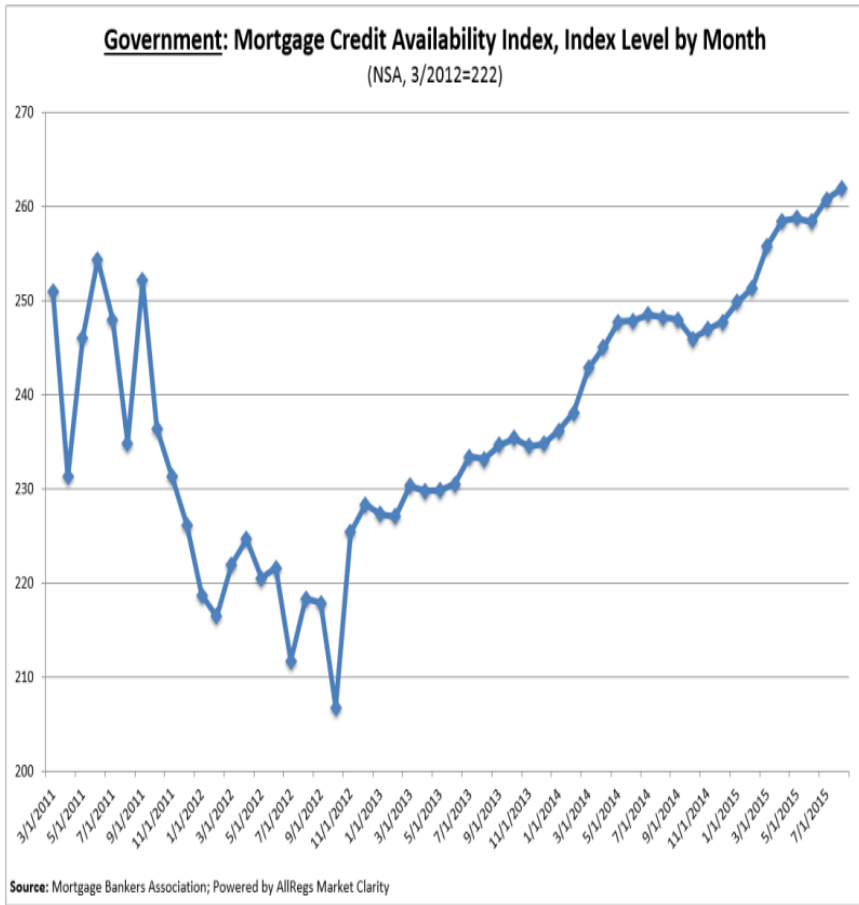


		Value	Change
Builder Confidence	Mar	51	+6.25%

All of the MCAI's component indices also gained ground with, as Fratantoni indicated, the **Jumbo MCAI loosening the most**, up 0.7 percent. The Conventional MCAI rose 0.5 percent, the Government index was up by 0.4 percent and the Conforming MCAI by 0.3 percent.

Housing News Update

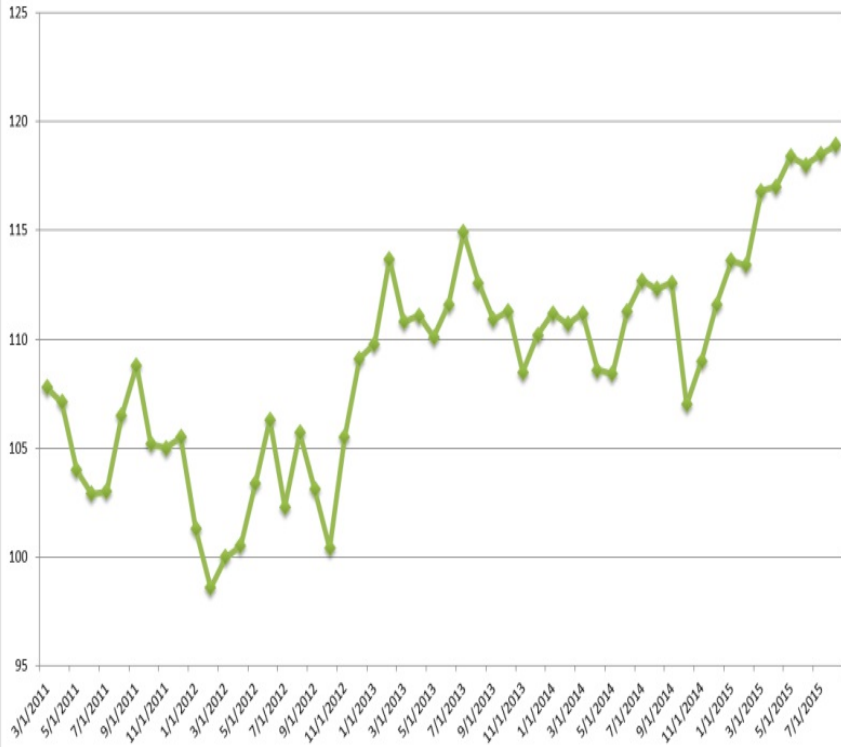




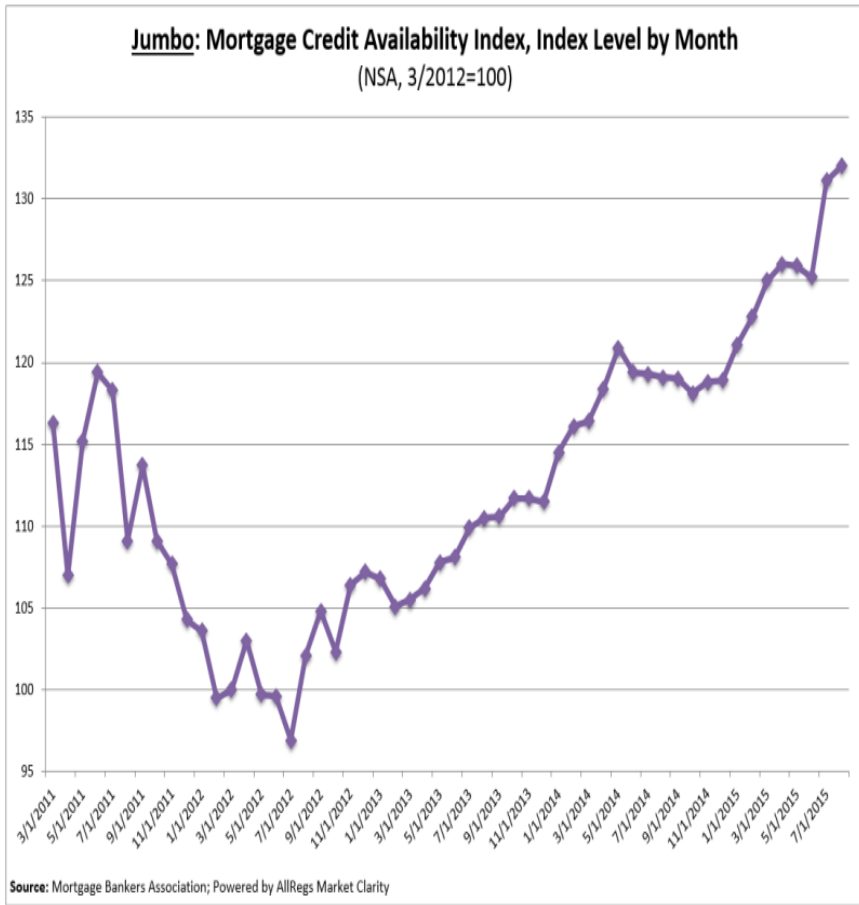
Housing News Update

Conforming: Mortgage Credit Availability Index, Index Level by Month

(NSA, 3/2012=100)



Source: Mortgage Bankers Association; Powered by AllRegs Market Clarity



The composite MCAI and the Conforming and Jumbo indices have a base period and value of March 31, 2012=100. The base for the Conventional MCAI March 31, 2012=69 and the Government MCAI is March 31, 2012=222.

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

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.

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