



## Steve Chizmadia

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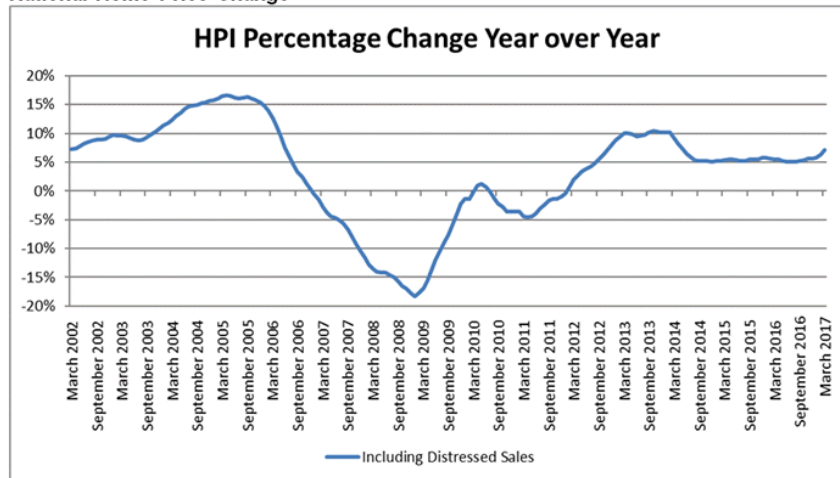
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## Another Home Price Report Defying The Odds

Home prices measured by CoreLogic's Home Price Index (HPI) posted their largest gains in nearly a year in March, continuing to confound the company's own forecasts. The HPI, which includes sales of distressed properties, was **up 1.6 percent** from February to March. This was the biggest monthly jump since the index gained 1.8 percent from March to April 2016. The January to February increase was 1.0 percent.

On an annual basis, the CoreLogic HPI was **up 7.1 percent** compared to a 7.0 percent year-over-year change in February. The March's increase fell short of December's 7.2 percent advance, the largest advance of 2016.

National Home Price Change



Source: CoreLogic March 2017

The company is projecting a 0.6 percent appreciation in home prices from March to April and that prices will increase by **4.9 percent on a year-over-year basis** from March 2017 to March 2018. The CoreLogic HPI Forecast is a projection of home prices using the CoreLogic HPI and other economic variables. Values are derived from state-level forecasts by weighting indices according to the number of owner-occupied households for each state. The company had projected an increase of 0.4 percent from February to March and last year predicted an annual gain this March of 5.2 percent.

## National Average Mortgage Rates



	Rate	Change	Points
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### Mortgage News Daily

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%

"Home prices posted strong gains in March 2017, and the CoreLogic Home Price Index is only 2.8 percent from its 2006 peak," said Dr. Frank Nothaft, chief economist for CoreLogic. "With a forecasted increase of almost 5 percent over the next 12 months, the index is expected to reach the previous peak during the second half of this year. Prices in more than half the country have already surpassed their previous peaks, and almost 20 percent of metropolitan areas are now at their price peaks. Nationally, price growth has gradually accelerated over the past half-year, while rent growth for single-family rental homes has slowly decelerated over the same period, according to the CoreLogic Single-Family Rental Index, recording a 3 percent rise over the year through March."

"A **potent mix** of strong job gains, household formation, population growth and still-attractive mortgage rates in the face of tight inventories are fueling a continuing surge in home prices across the U.S.," said Frank Martell, president and CEO of CoreLogic. "Price gains were broad-based with 90 percent of metropolitan areas posting year-over-year gains. Major metropolitan areas were especially hot with CoreLogic data indicating that four of the largest 10 markets are now overvalued. Geographically, gains were **strongest in the West** with Washington showing the highest appreciation at almost 13 percent, and Seattle, Tacoma and Bellingham posting gains of 13 to 14 percent."

## 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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