



Mid Valley Financial

Mortgage Banker, Since 1985

Broker CA DRE#01206057 | NMLS ID#219418

7644 N. Palm Avenue Fresno, CA 93711

Office: (559) 432-8221

Mobile: (559) 432-8221

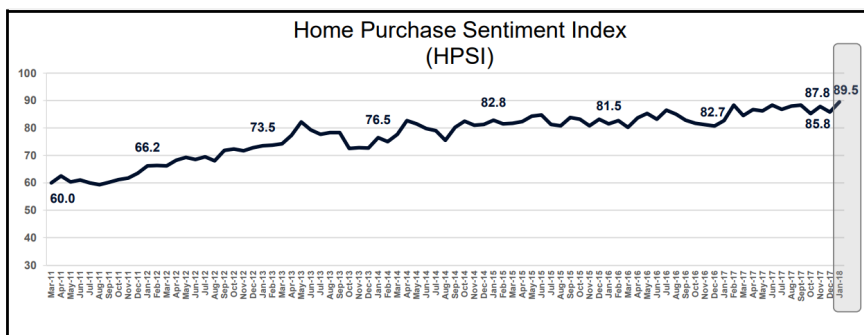
Fax: (559) 432-8298

info@mvloans.com

[View My Website](#)

Consumers are Stoked About Housing Market

Five of the six components that make up Fannie Mae's Home Purchase Sentiment Index (HPSI) rose in January, **pushing the index to an all-time high**. HPSI, a quantification of some of the data collected through Fannie's National Housing Survey, was 89.5, up 3.7 points from the December reading. The index is also 6.8 percentage points higher than in January 2017.



The only survey question for which the net positive responses did not improve in January was **whether household income had grown** significantly over the previous 12 months. That score was unchanged at 16 percent.

A conviction that home prices will continue to rise was the main driver of the overall index. The net of responses predicting further gains was up 8 points from December to 52 percent. This is 10 points above the net a year ago.

Fifty-eight percent of respondents answered yes to the question, a survey high.

Sentiment about whether it is a good time to buy a home or to sell one both rose during the month. The net change in positive **good-to-buy** responses was up 3 percentage points to 27 percent, reversing much of January's 5-point decline. The net positive responses regarding selling grew by 5 points to 38 percent, 23 points higher than in January 2017. The percentage of those answering that it was a **good time to sell** hit a survey high of 65 percent.

Americans also expressed a greater sense of job security; the net share who say they are not concerned about losing their job increased 5 percentage points. Finally, net responses from consumers about whether mortgage rates

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.89%	0.00	0.00
15 Yr. Fixed	6.33%	+0.01	0.00
30 Yr. FHA	6.33%	+0.01	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.58%	0.00	0.00

Freddie Mac

30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/22

Recent Housing Data

		Value	Change
Mortgage Apps	Jul 10	206.1	-0.19%
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%

Housing News Update

will decline down over the next 12 months increased 2 percentage points although that net still remains underwater by 50 points.

		Value	Change
Builder Confidence	Mar	51	+6.25%

"HPSI rebounded from last month's dip to a new survey high in January, in large part due to the spike in consumers' net expectations that home prices will increase over the next year," said Doug Duncan, senior vice president and chief economist at Fannie Mae. "Results may continue to fluctuate over the coming months as consumers sort out the implications of the newly passed tax legislation on their household finances. Over the past year, continued home price growth has helped spur a sizable increase in the net share of consumers who say it's a good time to sell a home but also a modest weakening in the net share who say it is a good time to buy. At the start of 2018, it is still too early to determine the overall effect of the new tax legislation on housing, and we will need to see whether positive impacts on both housing demand and supply materialize in the coming months."

The NHS, from which the HPSI is constructed, is conducted monthly by telephone among 1,000 consumers, both homeowners and renters. Respondents are asked more than 100 questions to track attitudinal shifts. The Home Purchase Sentiment Index (HPSI) distills information about consumers' home purchase sentiment from six of those questions into a single number. The January 2018 National Housing Survey was conducted between January 2 and January 25, 2018.

Who is Mid Valley Financial?

Mid Valley Financial, located in Fresno, CA, is the Central Valley's premier destination for a wide range of residential and commercial real estate loans. Our commitment to excellence has made us a trusted partner for property buyers and investors seeking tailored financial solutions.

Why Choose Us:

With a track record spanning back to our inception in 1985, we have established ourselves as a reliable and innovative lender. We proudly serve properties exclusively within California, having funded loans in all 58 counties of the state. Our deep-rooted experience enables us to navigate complex loan scenarios with expertise and efficiency.

Our Approach:

At Mid Valley Financial, we prioritize your financial goals. Whether you're a first-time homebuyer, envisioning your dream property, refinancing an existing mortgage, or looking to tap into your property's equity, our seasoned loan officers offer a wealth of knowledge and over 300 years of collective experience. We ensure that your funds are prepared when you need them, providing a smooth and swift loan process.

Unlocking Possibilities:

As one of California's leading direct lenders, we've streamlined the loan process, minimizing obstacles that often deter borrowers. Many of our clients receive approvals within an hour, showcasing our dedication to quick and hassle-free solutions.

Your Journey with Us:

Contact the MVF team today and let us put your journey to property ownership on cruise control. Our mission is to empower borrowers while fostering enduring and meaningful relationships. With highly competitive rates, a commitment to transparency, and a dedication to your financial success, Mid Valley Financial is your partner in realizing your real estate aspirations.

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