Mid Valley Financial
Mortgage Banker, Since 1985
Broker CA DRE#01206057 | NMLS ID#219418
7644 N. Palm Avenue Fresno, CA 93711

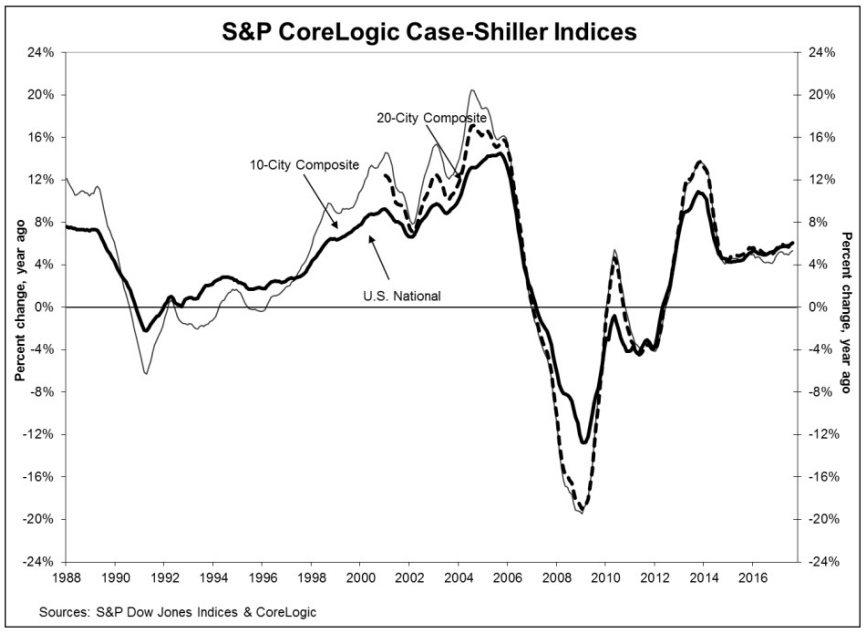
Office: (559) 432-8221
Mobile: (559) 432-8221
info@mvloans.com
View My Website

Home Prices Appear Unstoppable

It is increasingly hackneyed to say it, but home price appreciation **accelerated yet again** in August. The S&P CoreLogic Case-Shiller U.S. National Home Price NSA Index, which covers all nine U.S. census divisions, increased by 6.1% on a year-over-year basis, outpacing annual increase reported for July by 0.2 percentage point. It was the largest gain thus far in 2017.

The non-seasonally adjusted increase on a monthly basis did slow slightly; the gain was 0.5 percent compared to 0.7 percent from June to July. There was an 0.5 percent increase after seasonal adjustment as well.

The **10-City Composite Index** rose 5.3 percent compared to a 5.2 percent annual change in July, and the monthly index was 0.5 percent higher on both an adjusted and a non-adjusted basis. The annual increase in the **20-City Composite** was 5.9 percent, compared to 5.8 percent the previous month and the July to August gain was 0.4 percent before and 0.5 percent after adjustment.



Nineteen of the 20 cities tracked by the indices reported monthly increases **both before and after** seasonal adjustment. **Seattle** was again the leader in annual gains, up 13.2 percent. The other cities with major levels of appreciation were **Las Vegas**, up 8.6% and **San Diego** with a 7.8% increase. Nine cities reported a higher level of appreciation in the year ending August 2017 than in the year ending July 2017.

National Average Mortgage Rates



Mortgage News Daily

	Rate	Change	Points
30YR Fixed	7.33%	-0.12	0.00
15YR Fixed	6.89%	-0.10	0.00
30YR FHA	6.95%	-0.10	0.00
30YR Jumbo	7.44%	-0.06	0.00
7/6 SOFR	6.81%	-0.19	0.00
30YR VA	6.97%	-0.10	0.00

Rates as of: 11/20

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.51	+0.41
10 YR Treasury	4.9403	-0.1033
30 YR Treasury	5.3324	-0.0738

Pricing as of: 11/20 5:59PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Nov 11	199.8	-2.35%
Building Permits	Oct	1.3M	-7.5%
Housing Starts	Oct	1.31M	+7.21%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Oct	63	-4.69%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Nov	25	-13.79%

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingne.ws/mvloans

Analysts for Econoday had expected the Case-Shiller 20-City Composite to post an increase of 6.0 percent on an annual basis. The non-adjusted and adjusted gains were forecast as 0.5 and 0.6 percent respectively.

It was David M. Blitzer, Managing Director and Chairman of the Index Committee at S&P Dow Jones Indices who used the term **"unstoppable"** in referring to home price increases. He said, "August saw the National Index annual rate tick up to 6.1%; all 20 cities followed in the report were up year-over-year while one, Atlanta, saw the seasonally adjusted monthly number slip 0.2%.

"Most prices across the **rest of the economy are barely moving** compared to housing. Over the last year the consumer price index rose 2.2%, driven largely by energy costs. Aside from oil, the only other major item with price gains close to housing was hospital services, which were up 4.6%. Wages climbed 3.6% in the year to August," Blitzer said.

"The ongoing rise in home prices poses questions of why prices are climbing and whether they will continue to outpace most of the economy. Currently, low mortgage rates combined with an improving economy are supporting home prices. Low interest rates raise the value of both real and financial long-lived assets. The price gains are not simply a rebound from the financial crisis; nationally and in nine of the 20 cities in the report, home prices have reached new all-time highs. However, home prices will not rise forever. Measures of affordability are beginning to slide, indicating that the pool of buyers is shrinking. The Federal Reserve is pushing short term interest rates upward and **mortgage rates are likely to follow** over time, removing a key factor supporting rising home prices."

The National Index has now surpassed its pre-crisis peak by 5.6 percent and has risen 45.6 percent off of the bottom it reached in early 2012. The 10-City Composite remains 4.3 percent below its peak and the 20-City is down 1.8 percent. Average home prices for the MSAs within the 10-City and 20-City Composites are back to their winter 2007 levels.

The S&P CoreLogic Case-Shiller Home Price Indices are constructed to accurately track the price path of typical single-family home pairs for thousands of individual houses from the available universe of arms-length sales data. The National U.S. Home Price Index tracks the value of single-family housing within the United States. The indices have a base value of 100 in January 2000; thus, for example, a current index value of 150 translates to a 50 percent appreciation rate since January 2000 for a typical home located within the subject market.

The National Index has a new all-time high of 195.05, up from last month's peak of 194.00. The 10- and 20-City Composites had readings of 216.49 and 202.87 respectively. Los Angeles claims the highest index reading at 266.19 and Cleveland the lowest at 117.74.

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingne.ws/mvloans

Who is Mid Valley Financial?

Since 1985, Mid Valley Financial has been a trusted partner for complex real estate financing solutions. We specialize in handling unique and challenging loan scenarios, including those with non-traditional income or asset documentation. Our expertise in hard money and private money lending offers quick funding and flexible terms for real estate investors, business owners, and agricultural operators. Whether you need funds for purchasing, renovating, or refinancing properties, our experienced team is here to help.

Beyond hard money lending, we offer a comprehensive suite of competitively priced home loan options, including conventional, FHA, VA, and jumbo loans. So whether you are a first-time homebuyer, looking to secure the family estate or vacation property, or have unique financial circumstances, our experienced team can help you find the best solution.

Our commitment to exceptional customer service and innovative financing solutions has made us one of the leading direct lenders and mortgage brokers in the California real estate market. With a proven track record of success and a focus on building long-term relationships, we're here to help you achieve your financial goals.

Mid Valley Financial MVF

EQUAL HOUSING LENDER

EQUAL HOUSING OPPORTUNITY

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingne.ws/mvloans