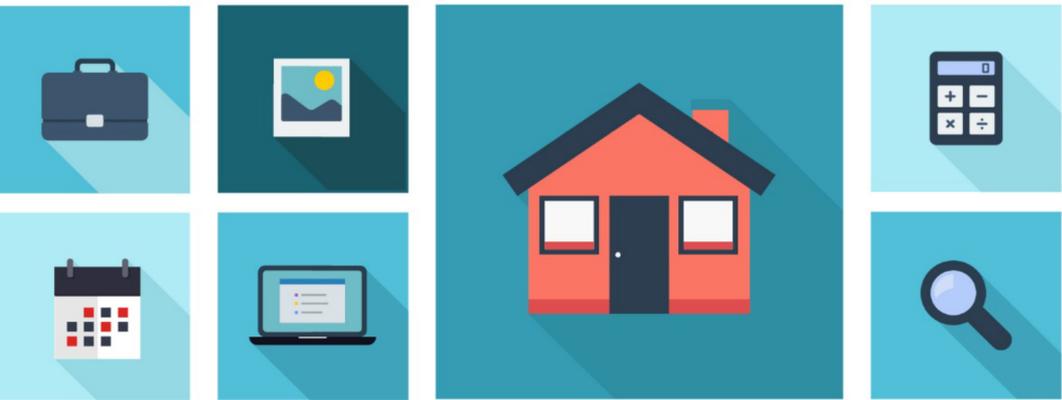
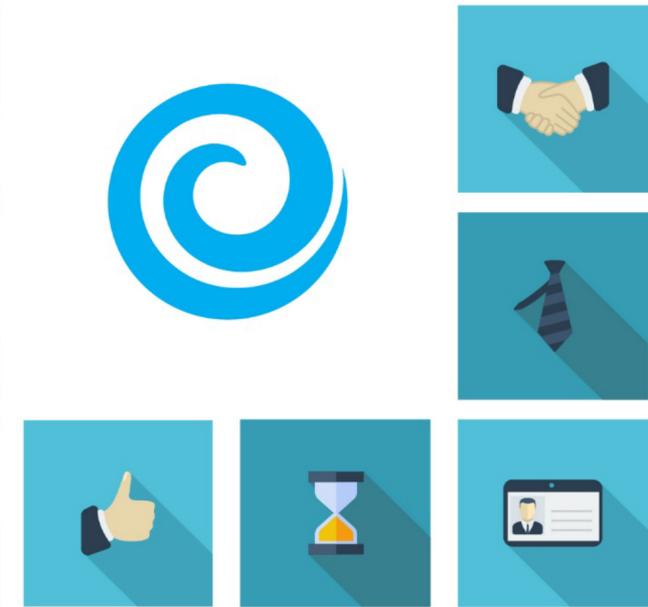


# KEEPING CURRENT MATTERS



# DECEMBER 2020

# Housing Market Recovery Index



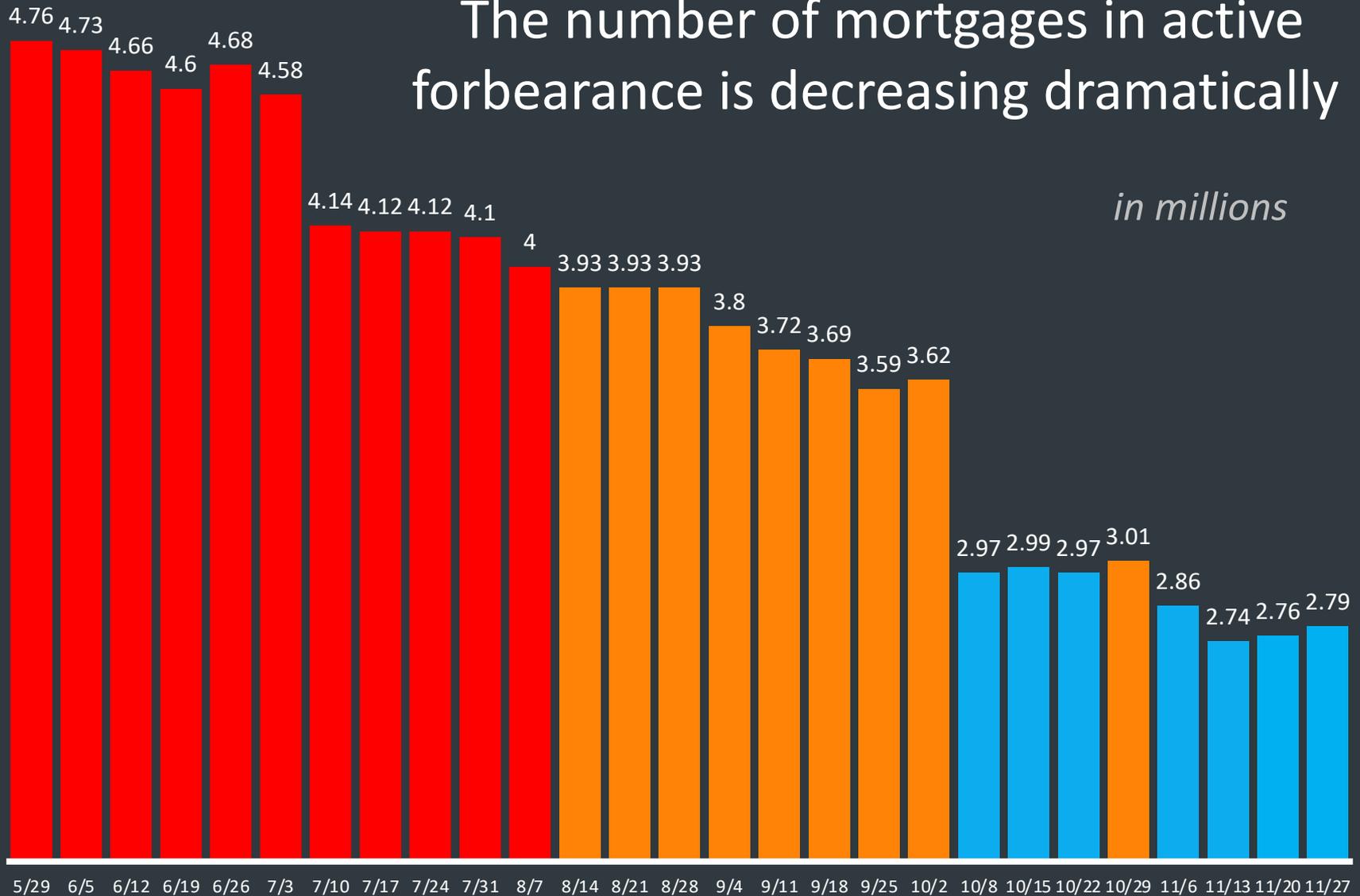
“Buyers and sellers quickly jumped back into the market this week after taking a break during election week, according to realtor.com's Weekly Housing Report for the week ending Nov 14.”

move.com



# The number of mortgages in active forbearance is decreasing dramatically

*in millions*

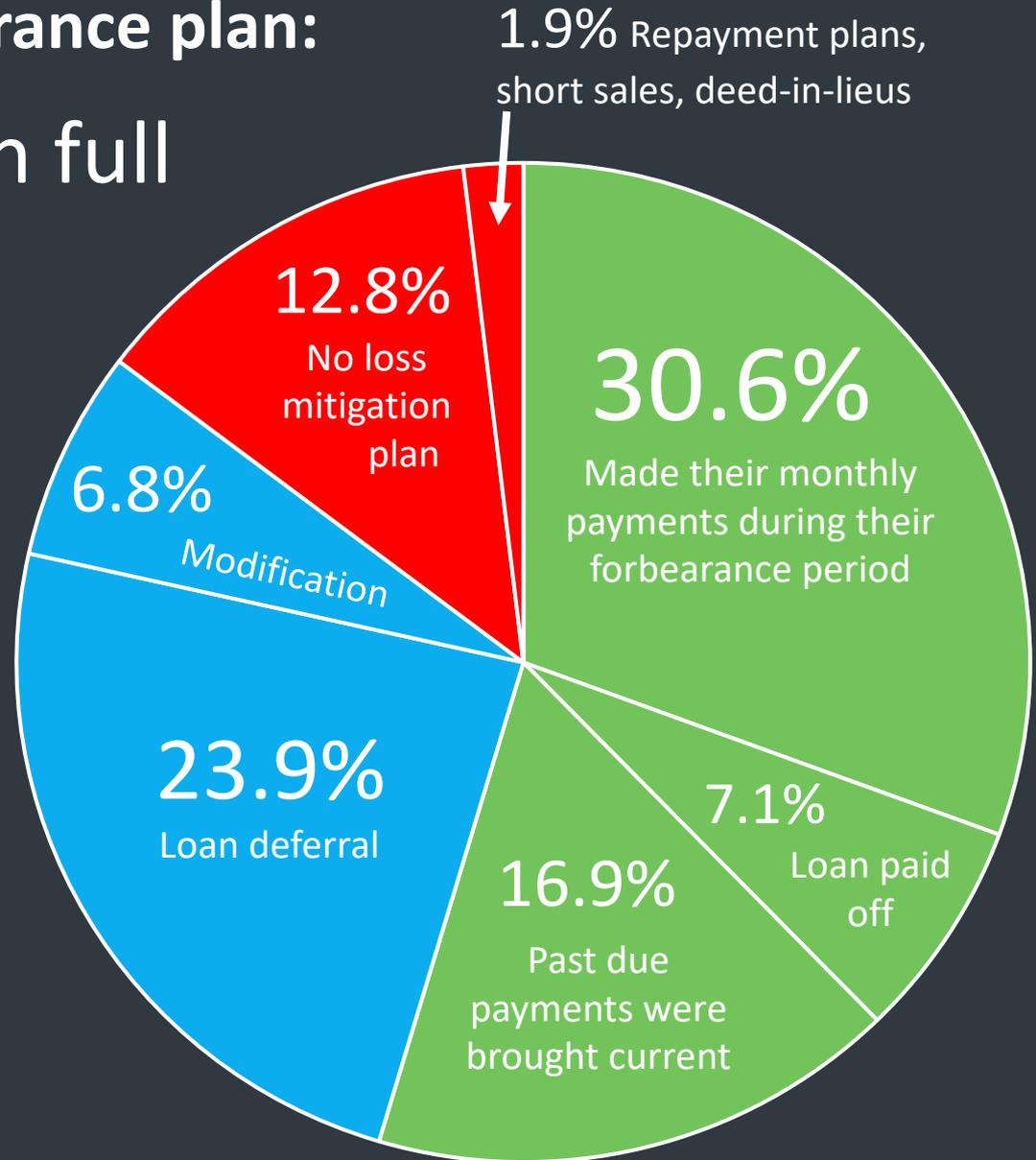


## Upon exit from forbearance plan:

54.6% are paid in full

30.7% work out repayment plan

14.7% are still in trouble



# 5 steps to ask for mortgage forbearance due to the Coronavirus

1. Find the contact information for your servicer (*Mortgage statement*)
2. Call your servicer (*explain the situation. Use the number in your statement to avoid scams*)
3. Ask if you are eligible for protections under the CARES act  
(*The CARES Act protects homeowners with federally-backed loans: FHA, VA, USDA, Fannie Mae, and Freddie Mac*)
4. Ask what happens when your forbearance period ends  
*Questions to ask:*
  - *What happen to the payments I miss?*
  - *What are my repayment options?*
  - *When will repayment be due?*
  - *Are there any fees?*
5. Ask your services to provide the agreement in writing and check to make sure matches what you discuss

***“Don’t wait, forbearance is not automatic. It must be requested.”***

# Are Prices Going Up too Fast?



“Housing prices were notably – I am tempted to say ‘very’ – strong in September. The National Composite Index (NCI) gained 7.0% relative to its level a year ago...

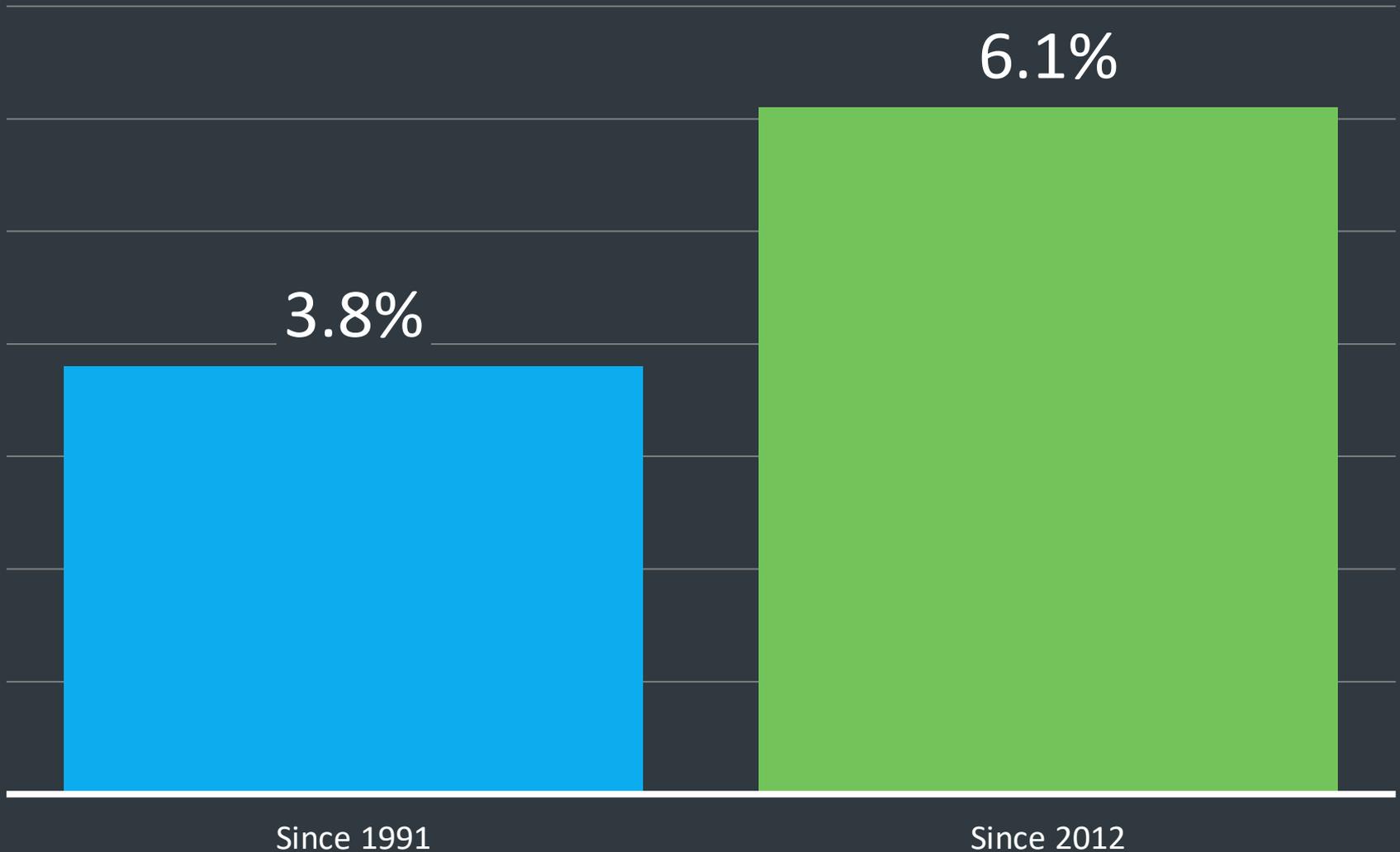
Our three monthly readings since June of this year have all shown accelerating growth in home prices, and September’s results are quite strong.”

Craig J. Lazzara

Managing Director at S&P Dow Jones Indices

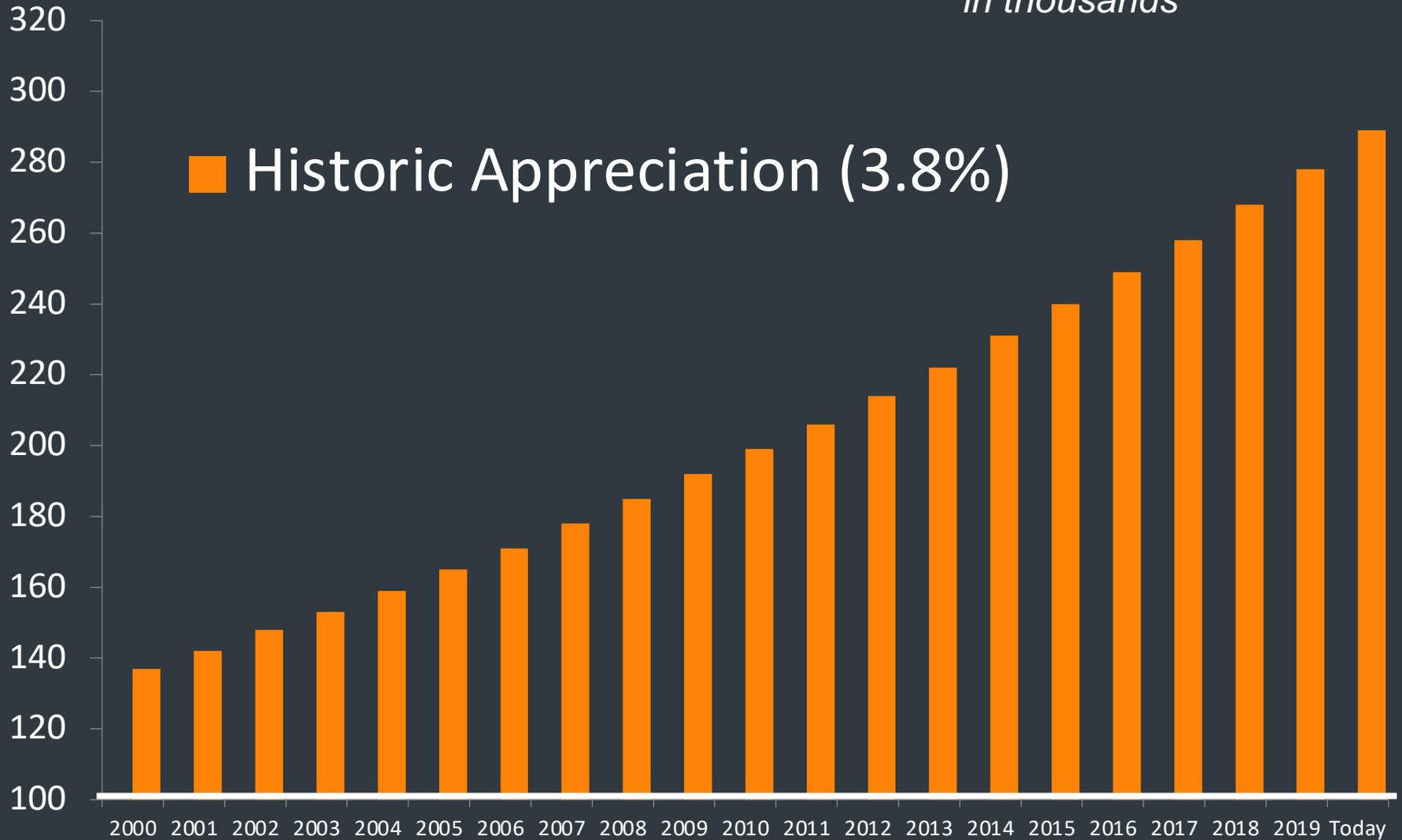


# Compound Annual House Price Appreciation Rate



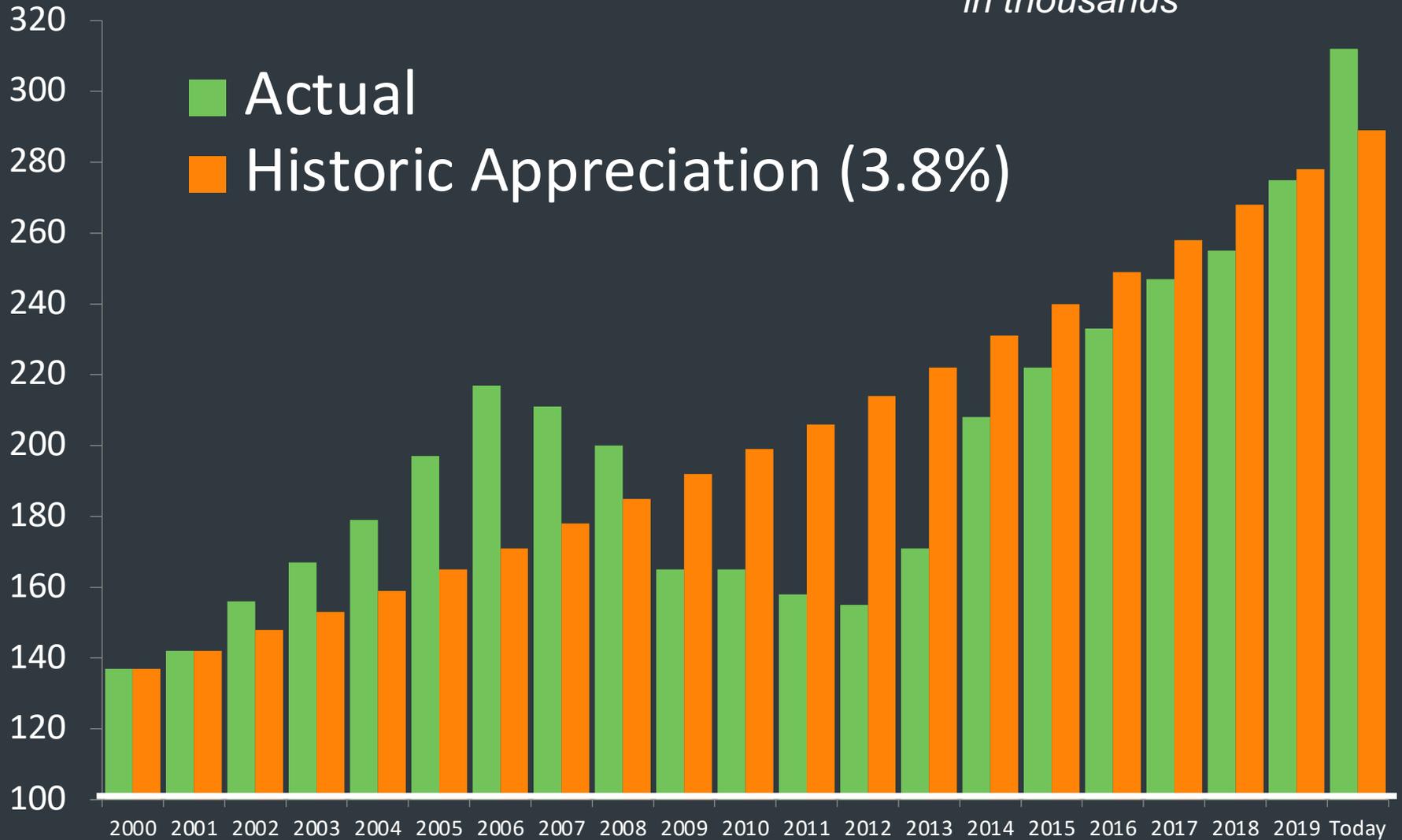
# US Existing Home Median Sales Price

*in thousands*

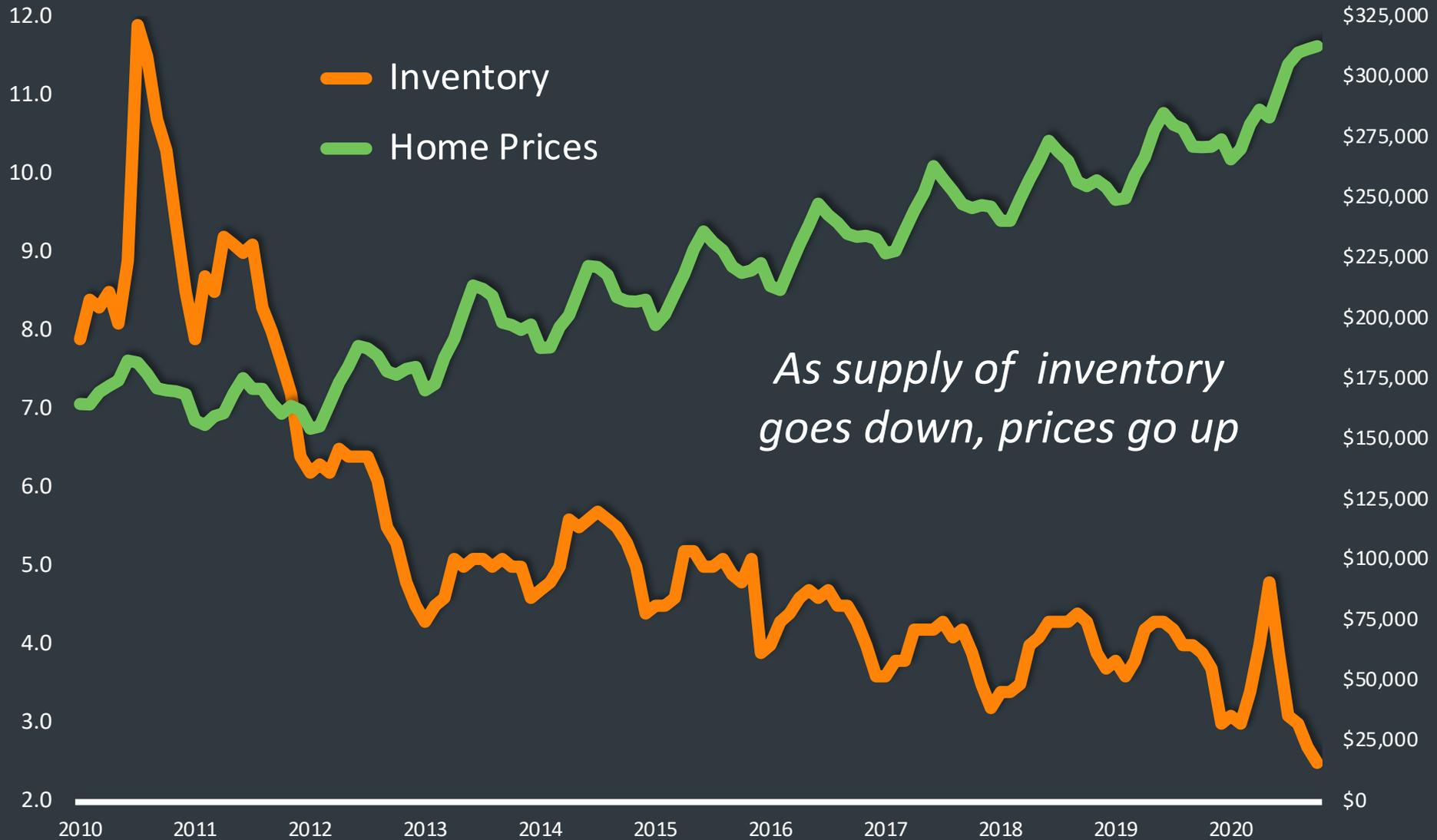


# US Existing Home Median Sales Price

*in thousands*



# Inventory & Home Prices: 2010 - Today



“Such a frenzy of activity, reminiscent of 2006, raises questions about a bubble and the potential for a painful crash. The answer: **There’s no comparison**. Back in 2006, dubious adjustable-rate mortgages taxed many buyers’ budgets. Some loans didn’t even require income documentation. Today, buyers are taking out 30-year fixed-rate mortgages. Fourteen years ago, **there were 3.8 million homes listed for sale, and home builders were putting up about 2 million new units**. Now, inventory is only about **1.5 million homes, and home builders are underproducing relative to historical averages.**”

Lawrence Yun

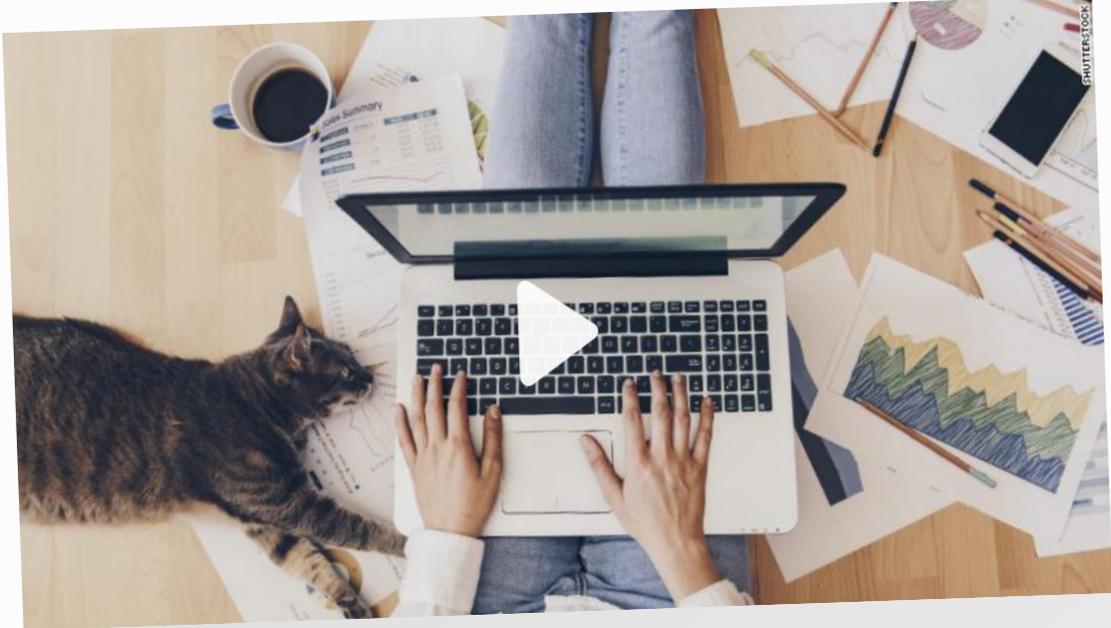
Chief Economist at NAR



# Americans' mortgage debt soars to a record \$10 trillion



By [Anneken Tappe](#), CNN Business  
Updated 3:50 PM ET, Tue November 17, 2020



## MORE FROM CNN BUSINESS



Fox News anchors are questioning their own network's election results



'That's not true': Fox News retracts fact-checks host

Recommended by

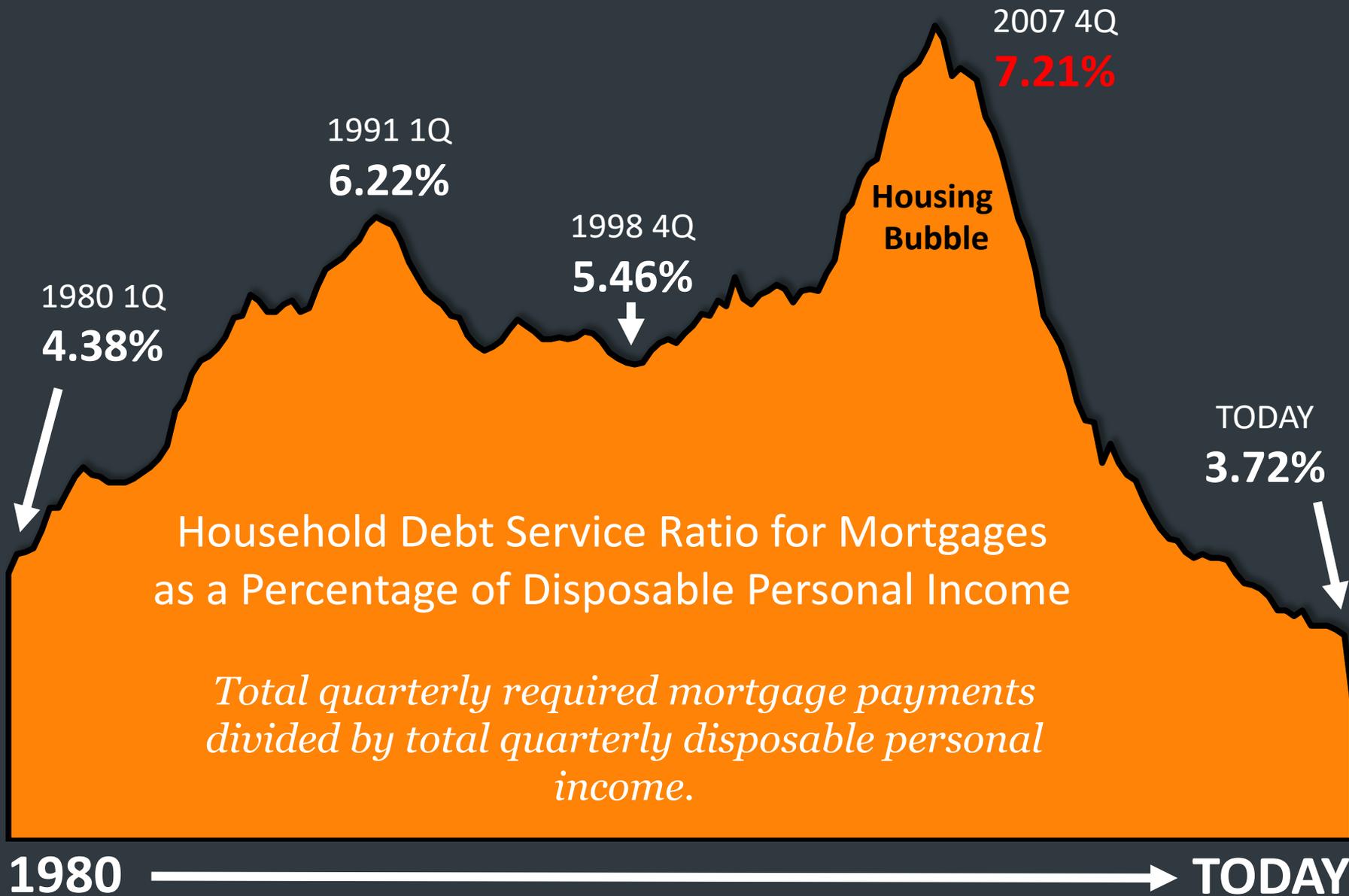
PAUSE

...

“Mortgage balances - the largest component of household debt - rose by \$85 billion in the third quarter and sat at \$9.86 trillion on September 30. Mortgage originations, which include refinances, were at \$1.05 trillion, **the second highest volume in the history of the series and second only to the historic refinance boom in 2003Q3.**”

Federal Reserve Bank







Looking Ahead

“Above all, the 2021 outlook hinges on the course of the coronavirus. Both the recent virus surge and the election make government emergency relief more likely. Next year will also start to show whether two of the big pandemic shifts will endure — from services to goods and from in-office to remote work. Even small shifts in these trends, if permanent, could cause big changes in how businesses hire, how job seekers search, where people live, and how much they earn.”

Jed Kolko

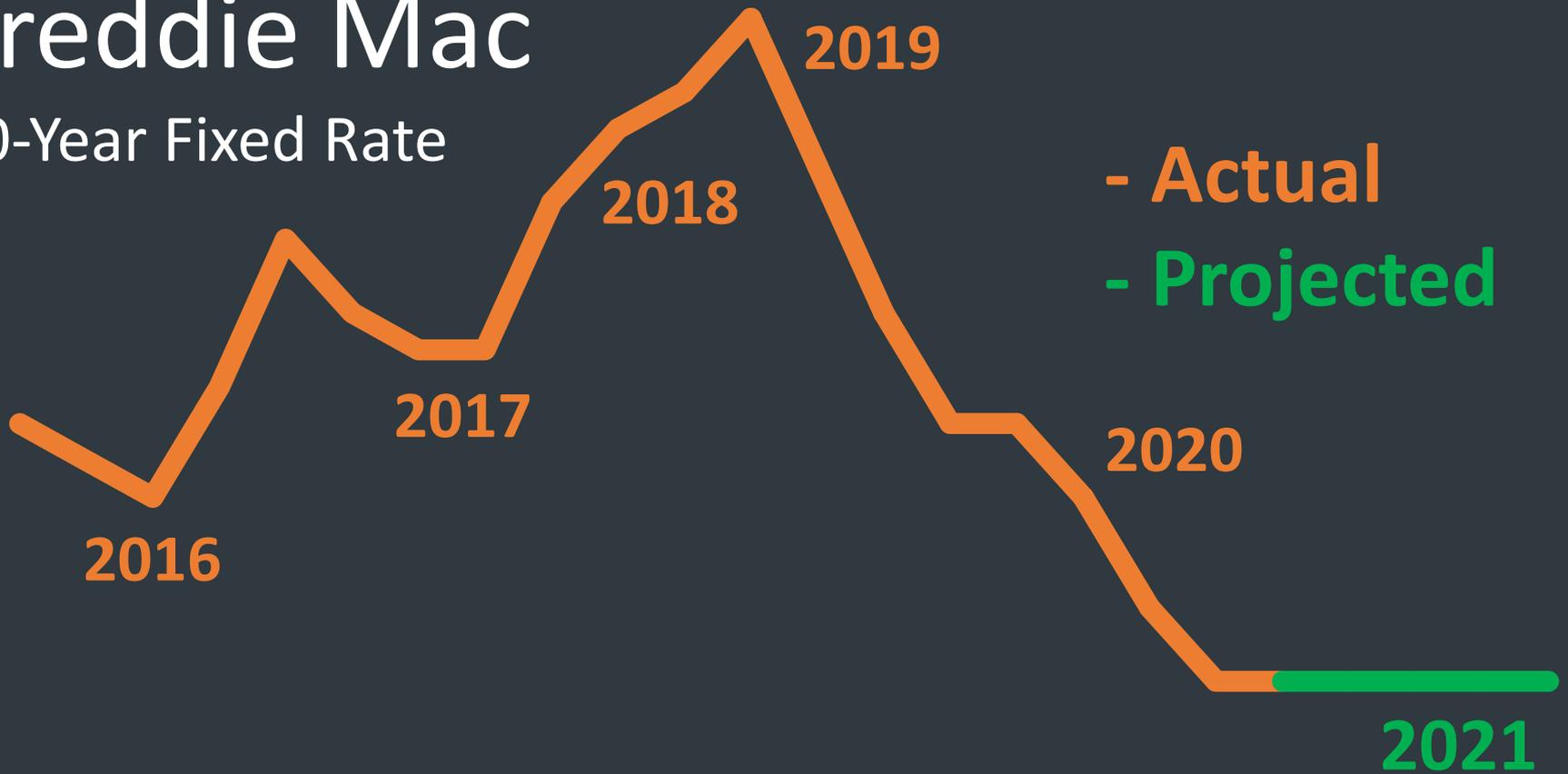
Chief Economist at Indeed



# Mortgage Rates

## Freddie Mac

30-Year Fixed Rate



|      | 2016 | 2016 | 2016 | 2016 | 2017 | 2017 | 2017 | 2017 | 2018 | 2018 | 2018 | 2018 | 2019 | 2019 | 2019 | 2019 | 2020 | 2020 | 2020 | 2020 | 2021 | 2021 | 2021 | 2021 |
|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
|      | Q1   | Q2   | Q3   | Q4   |
| Rate | 3.7  | 3.6  | 3.5  | 3.8  | 4.2  | 4.0  | 3.9  | 3.9  | 4.3  | 4.5  | 4.6  | 4.8  | 4.4  | 4    | 3.7  | 3.7  | 3.5  | 3.2  | 3.0  | 3.0  | 3.0  | 3.0  | 3.0  | 3.0  |

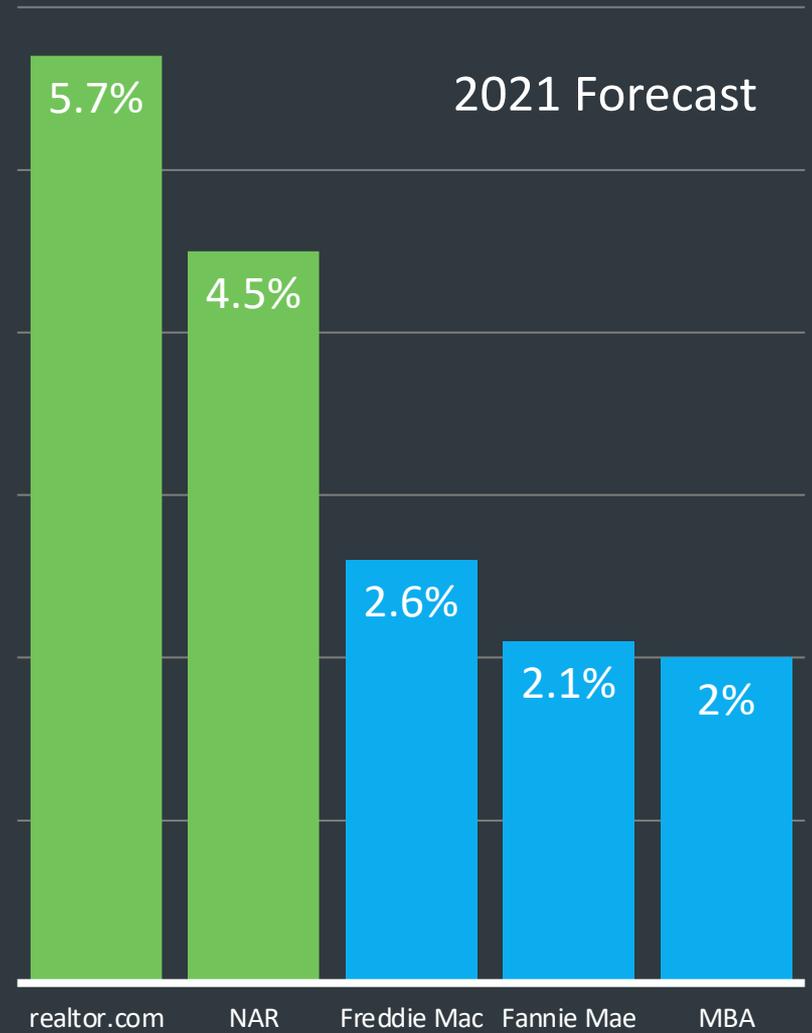
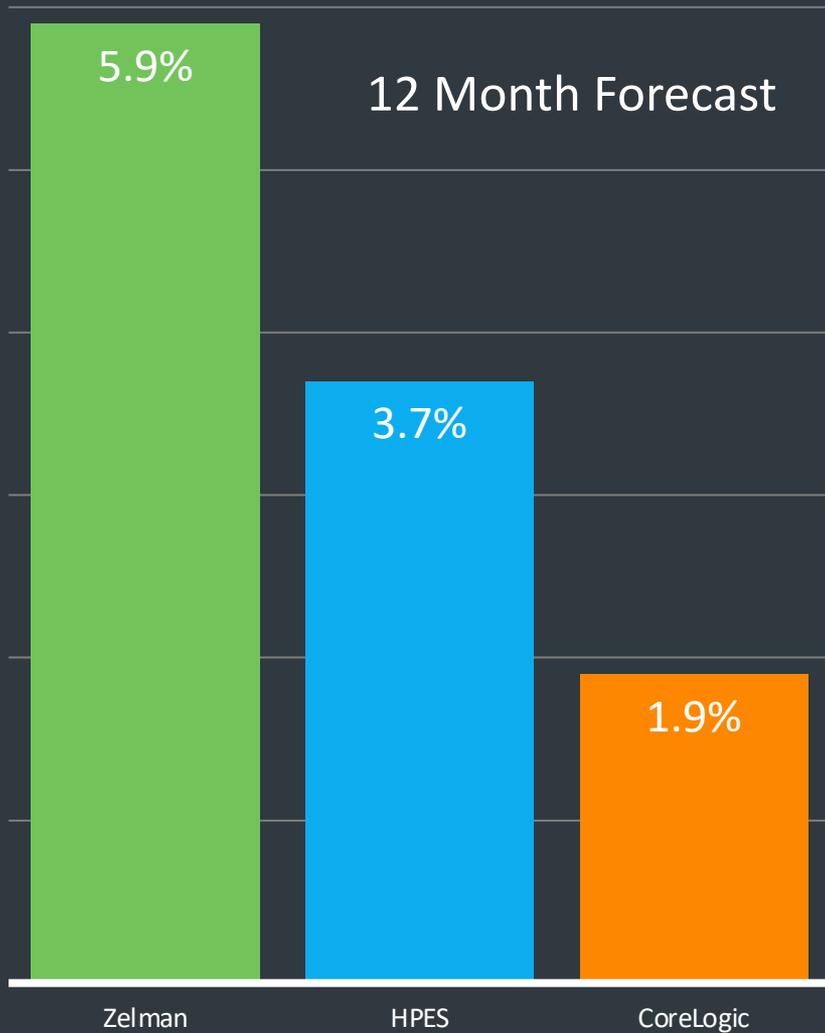
“We expect home sales in 2021 to come in 7.0% above 2020 levels, following a more normal seasonal trend and building momentum through the spring and sustaining the pace in the second half of the year. While home sales are expected to lose some momentum over the last months of 2020, the shallower than normal seasonal slowdown creates a higher base of activity leading into 2021 that is roughly maintained for the first half of the year. As vaccines for the coronavirus become broadly available to the public, and economic growth reflects the resumption of more normal patterns of consumer spending, home sales gain even more in the second half of the year.”

**Danielle Hale**

Chief Economist at realtor.com



# Home Price Forecasts



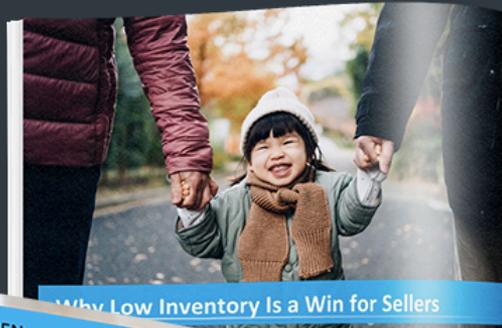
“Any foreclosure increases  
will likely be quickly  
absorbed by the market.  
It will not lead to any  
price declines.”

Lawrence Yun

Chief Economist at NAR



# Now Available: Winter 2021 Buyer & Seller Guides



### Home Price Appreciation Is on the Rise

Due to the undersupply of homes on the market today, there's significant upward pressure on home prices. When there's high demand for an item and a low supply of it, consumers are willing to pay more for that item. That's what's happening in today's real estate market. The housing supply shortage is also resulting in more bidding wars, which drive price points higher in the home sale process—a big win for sellers.

In addition, there's no evidence that buyer demand will wane. As a result, experts project home price appreciation will continue over the next twelve months. Here's a graph of the

| Forecast   | Percentage |
|------------|------------|
| Forecast 1 | 7%         |
| Forecast 2 | 5.9%       |
| Forecast 3 | 5.5%       |
| Forecast 4 | 4.5%       |



### Why You Shouldn't Wait Until Spring to Buy a Home

The housing market recovery has been nothing short of remarkable. Many experts agree the turnaround from the nation's economic pause is playing out extremely well for real estate, so it's framing up to be an ideal time to buy a home for those who are ready to make a purchase. Here's a dive into some of the biggest wins for homebuyers this season.

- 1. Mortgage Rates Are Low**  
In 2020, mortgage rates hit all-time lows more than a dozen times, falling below 3% for the first time ever. Continued low rates have set buyers up for significant long-term gains. [realtor.com](#) notes:  
*"Given this means homes could cost potentially tens of thousands less over the lifetime of the loan."*  
Essentially, it's less expensive to borrow money for a home loan today, a huge opportunity for buyers to capitalize on right now, before rates start to rise.
- 2. Buying Is More Affordable Than Renting**  
This trend toward low mortgage rates has made the typical monthly payment (including principal and interest) less expensive for buyers. According to [realtor.com](#):  
*"Over the past year, many counties have seen the difference between the cost to purchase a home compared to the cost to rent a home improve toward favoring buying a home."*  
Buying a home versus renting one may be a game-changer, as it amplifies long-term savings for homeowners. When paying a mortgage, as opposed to paying rent, that money is reinvested back in your favor. Instead of contributing to your landlord's savings, you're contributing to your own net worth. This is a term called equity, and it is one of the biggest financial benefits of owning a home.

### Key Terms to Know in the Homebuying Process

Here's a list of some of the most common terms in the homebuying process.

- APPRAISAL**  
A professional analysis used to estimate the value of a home. A necessary step in validating a home's worth to you and your lender as you secure financing.
- CLOSING COSTS**  
The fees required to complete the real estate transaction. Paid at closing, they include taxes, title insurance, financing costs, and items that must be prepaid or escrowed. Ask your lender for a complete list of closing cost items.
- CREDIT SCORE**  
A number ranging from 300-850 that's based on an analysis of your credit history. Home lenders determine the likelihood you'll repay future debts.
- DOWN PAYMENT**  
Down payments are typically 3-20% of the purchase price of the home. Some 0% down programs are also available. Ask your lender for more information.
- MORTGAGE RATE**  
The interest rate you pay to borrow money when buying a home. The lower the rate, the better.
- PRE-APPROVAL LETTER**  
A letter from a lender indicating you qualify for a mortgage of a specific amount. This is a critical step in today's competitive market.
- REAL ESTATE PROFESSIONAL**  
An individual who provides services in buying and selling homes. Real estate professionals are there to help you through the confusing paperwork, find your dream home, negotiate any of the details that come up, and so you know exactly what's going on in the housing market. The best way to ensure your homebuying process is a confident one is to find a real estate pro who will guide you through every aspect of the transaction with "the heart of a teacher" by putting your needs first.

“This winter may be one of the best winters for sales activity... on a winter-to-winter comparison, this could be one of the best breakout years just based on the fact that pending contracts are at such a higher level.”

Lawrence Yun  
Chief Economist at NAR



# The value of virtual events

“Virtual events exploded in popularity due to the pandemic, but they’re proving to be a high value opportunity regardless.

Not only can they be just as engaging and exciting as in-person events, they allow you to bring together a wider audience.”

Eventbrite



# Resources

| Slide  | Slide Title                        | Link   |
|--------|------------------------------------|--|
| 2      | Housing Market Recovery Index      | <a href="https://www.realtor.com/research/housing-market-recovery-index/">https://www.realtor.com/research/housing-market-recovery-index/</a>  |
| 3      | move.com Quote                     | <a href="https://news.move.com/2020-11-19-Realtor-com-R-Weekly-Housing-Report-Buyers-and-Sellers-Jump-Back-in-Post-Election">https://news.move.com/2020-11-19-Realtor-com-R-Weekly-Housing-Report-Buyers-and-Sellers-Jump-Back-in-Post-Election</a>                              |
| 4      | Active Forbearances                | <a href="https://www.blackknightinc.com/blog-posts/forbearance-numbers-see-another-slight-uptick/">https://www.blackknightinc.com/blog-posts/forbearance-numbers-see-another-slight-uptick/</a>  |
| 5      | Upon Exit from Forbearance Plan    | <a href="https://www.mba.org/2020-press-releases/november/share-of-mortgage-loans-in-forbearance-decreases-to-547-percent">https://www.mba.org/2020-press-releases/november/share-of-mortgage-loans-in-forbearance-decreases-to-547-percent</a>                                  |
| 6      | 5 Steps to Ask for Forbearance     | <a href="https://www.youtube.com/watch?v=0UzmTxYmw94">https://www.youtube.com/watch?v=0UzmTxYmw94</a><br><a href="https://www.consumerfinance.gov/coronavirus/mortgage-and-housing-assistance/">https://www.consumerfinance.gov/coronavirus/mortgage-and-housing-assistance/</a> |
| 8      | Lazzara Quote                      | <a href="https://www.spglobal.com/spdji/en/documents/indexnews/announcements/20201124-1264559/1264559_cshomeprice-release-1124.pdf">https://www.spglobal.com/spdji/en/documents/indexnews/announcements/20201124-1264559/1264559_cshomeprice-release-1124.pdf</a>                |
| 9      | Compound Annual Price Appreciation | <a href="https://www.fhfa.gov/AboutUs/Reports/ReportDocuments/2020Q3_HPI.pdf">https://www.fhfa.gov/AboutUs/Reports/ReportDocuments/2020Q3_HPI.pdf</a>  |
| 10, 11 | Existing Home Median Sales Price   | <a href="https://ycharts.com/indicators/sales_price_of_existing_homes">https://ycharts.com/indicators/sales_price_of_existing_homes</a>  |
| 12     | Inventory & Home Prices            | nar.realtor  |
| 13     | Yun Quote (Inventory)              | <a href="https://magazine.realtor/news-and-commentary/feature/article/2020/11/the-double-edged-housing-boom">https://magazine.realtor/news-and-commentary/feature/article/2020/11/the-double-edged-housing-boom</a>  |
| 14     | Record Mortgage Debt               | <a href="http://www.cnn.com/2020/11/17/economy/third-quarter-household-debt/index.html">www.cnn.com/2020/11/17/economy/third-quarter-household-debt/index.html</a>   |
| 15     | Federal Reserve Bank Quote         | <a href="https://www.newyorkfed.org/newsevents/news/research/2020/20201117">https://www.newyorkfed.org/newsevents/news/research/2020/20201117</a>  |

# Resources

| Slide  | Slide Title                           | Link  |
|--------|---------------------------------------|---|
| 16     | Household Debt Service Ratio          | <a href="https://www.federalreserve.gov/releases/housedebt/">https://www.federalreserve.gov/releases/housedebt/</a>   |
| 18     | Kolko Quote                           | <a href="https://www.hiringlab.org/2020/12/01/2020-labor-market-review-2021-outlook/">https://www.hiringlab.org/2020/12/01/2020-labor-market-review-2021-outlook/</a>   |
| 19     | Mortgage Rates                        | <a href="http://www.freddiemac.com/research/forecast/20201014_quarterly_economic_forecast.page?">http://www.freddiemac.com/research/forecast/20201014_quarterly_economic_forecast.page?</a>   |
| 20     | Hale Quote                            | <a href="https://www.realtor.com/research/2021-national-housing-forecast/">https://www.realtor.com/research/2021-national-housing-forecast/</a>   |
| 21     | Home Price Forecasts                  | <a href="https://www.corelogic.com/insights-download/home-price-index.aspx">https://www.corelogic.com/insights-download/home-price-index.aspx</a><br><a href="http://www.pulsenomics.com">www.pulsenomics.com</a><br>www.zelmanassociates.com (subscription required)<br>nar.realtor<br><a href="http://www.mba.org">www.mba.org</a><br><a href="http://www.freddiemac.com">www.freddiemac.com</a><br><a href="http://www.fanniemae.com">www.fanniemae.com</a><br><a href="https://news.move.com/2020-12-02-Realtor-com-R-2021-Housing-Forecast-Sellers-Will-Get-Top-Dollar-As-Buyers-Struggle-with-Affordability">https://news.move.com/2020-12-02-Realtor-com-R-2021-Housing-Forecast-Sellers-Will-Get-Top-Dollar-As-Buyers-Struggle-with-Affordability</a> |
| 22, 24 | Yun Quote (Foreclosure, Winter Sales) | <a href="https://magazine.realtor/daily-news/2020/11/18/yun-real-estate-could-see-best-winter-ever">https://magazine.realtor/daily-news/2020/11/18/yun-real-estate-could-see-best-winter-ever</a>   |
| 25     | Eventbrite Quote                      | <a href="https://www.eventbrite.com/blog/11-virtual-event-ideas/">https://www.eventbrite.com/blog/11-virtual-event-ideas/</a>   |

A close-up photograph of a computer keyboard. The central focus is a large, rectangular blue key with the word "UPDATE" printed in white, bold, sans-serif capital letters. The key is slightly raised and has a subtle gradient. Surrounding it are several other keys: to the left, a white key with a closing curly brace "}" and an opening square bracket "["; above it, a white key with a tilde "~" and an underline "\_" symbol; to the right, a white key with the number "4"; and below it, a white key with a hash "#". The keyboard is set against a dark, almost black background, which makes the keys stand out. The lighting is soft, highlighting the texture of the keys and the blue color of the "UPDATE" key.

# Resources

| Slide            | Slide Title                                | Link  |
|------------------|--|---|
| 33, 53, 65       | Confidence Index                           | <a href="https://www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index">https://www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index</a>   |
| 34-36, 44, 53-58 | Existing Home Sales                        | <a href="https://www.nar.realtor/topics/existing-home-sales">https://www.nar.realtor/topics/existing-home-sales</a>   |
| 37-40            | New Home Sales                             | <a href="http://www.census.gov/construction/nrs/pdf/newressales.pdf">http://www.census.gov/construction/nrs/pdf/newressales.pdf</a><br><a href="http://www.census.gov/newhomesales">http://www.census.gov/newhomesales</a><br><a href="http://www.census.gov/construction/nrs/pdf/newressales.pdf">http://www.census.gov/construction/nrs/pdf/newressales.pdf</a> |
| 41               | Total Home Sales                           | <a href="http://www.census.gov/construction/nrs/pdf/newressales.pdf">http://www.census.gov/construction/nrs/pdf/newressales.pdf</a><br><a href="https://www.nar.realtor/topics/existing-home-sales">https://www.nar.realtor/topics/existing-home-sales</a>  |
| 42,43            | Pending Home Sales                         | <a href="https://www.nar.realtor/research-and-statistics/housing-statistics/pending-home-sales">https://www.nar.realtor/research-and-statistics/housing-statistics/pending-home-sales</a>   |
| 48-50            | Case Shiller                               | <a href="https://www.spglobal.com/spdji/en/indices/indicators/sp-corelogic-case-shiller-20-city-composite-home-price-nsa-index/#news-research">https://www.spglobal.com/spdji/en/indices/indicators/sp-corelogic-case-shiller-20-city-composite-home-price-nsa-index/#news-research</a>   |
| 51               | CoreLogic Forecasted YOY % Change in Price | <a href="https://www.corelogic.com/insights-download/home-price-index.aspx">https://www.corelogic.com/insights-download/home-price-index.aspx</a>   |
| 54-60            | Inventory                                  | <a href="https://www.nar.realtor/topics/existing-home-sales">https://www.nar.realtor/topics/existing-home-sales</a><br><a href="http://www.census.gov/construction/nrs/pdf/newressales.pdf">http://www.census.gov/construction/nrs/pdf/newressales.pdf</a>  |

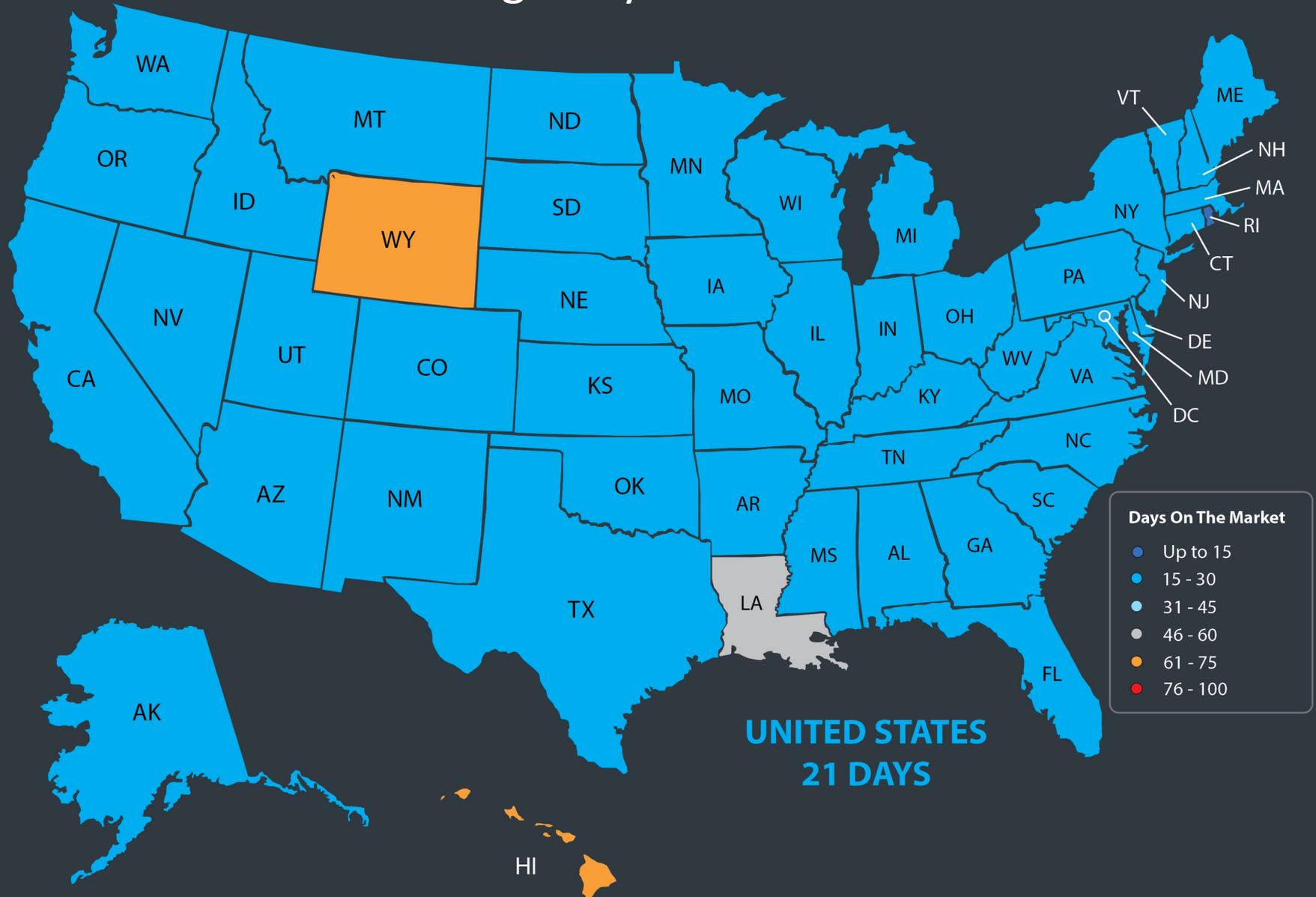
# Resources

| Slide           | Slide Title                     | Link   |
|-----------------|---------------------------------|--|
| 62-64           | Foot Traffic                    | <a href="http://nar.realtor/infographics/foot-traffic">http://nar.realtor/infographics/foot-traffic</a>  |
| 67,68,<br>70,71 | Mortgage Rates                  | <a href="http://www.freddiemac.com/pmms">http://www.freddiemac.com/pmms</a><br><a href="http://www.freddiemac.com/pmms/pmms_archives.html">http://www.freddiemac.com/pmms/pmms_archives.html</a>   |
| 69              | Mortgage Rate Projections       | <a href="http://www.freddiemac.com/research/forecast/">http://www.freddiemac.com/research/forecast/</a><br><a href="http://www.fanniemae.com/portal/research-insights/forecast.html">http://www.fanniemae.com/portal/research-insights/forecast.html</a><br><a href="https://www.mba.org/news-research-and-resources/research-and-economics/forecasts-and-commentary">https://www.mba.org/news-research-and-resources/research-and-economics/forecasts-and-commentary</a><br><a href="https://www.nar.realtor/research-and-statistics">https://www.nar.realtor/research-and-statistics</a> |
| 73,74           | Mortgage Credit Availability    | <a href="https://www.mba.org/news-research-and-resources/newsroom">https://www.mba.org/news-research-and-resources/newsroom</a><br><a href="https://www.mba.org/news-research-and-resources/research-and-economics/single-family-research/mortgage-credit-availability-index">https://www.mba.org/news-research-and-resources/research-and-economics/single-family-research/mortgage-credit-availability-index</a>   |
| 75-79           | Days To Close, FICO Scores, DTI | <a href="http://www.elliemae.com/resources/origination-insight-reports">http://www.elliemae.com/resources/origination-insight-reports</a>  |



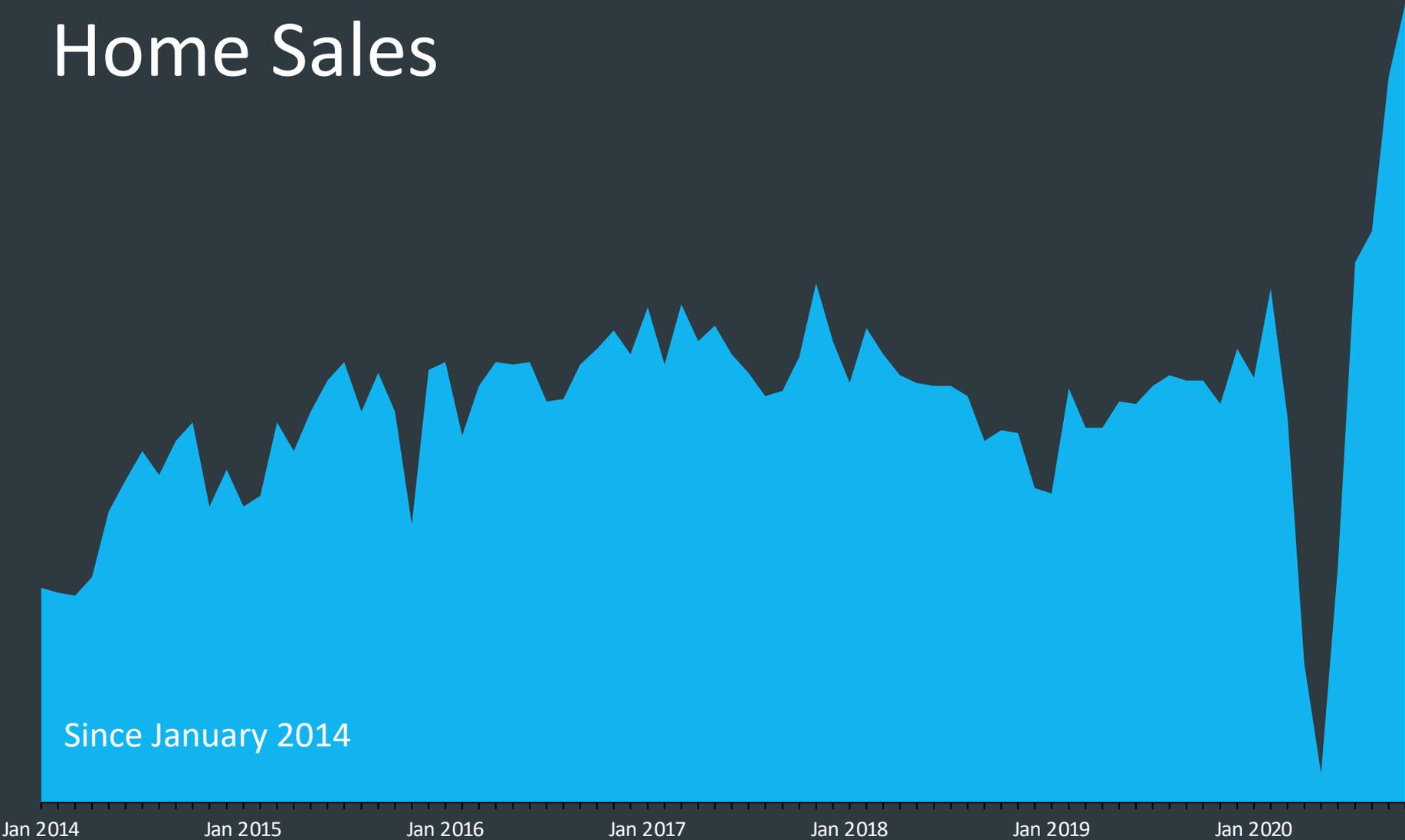
SALES

# Average Days on the Market



# EXISTING

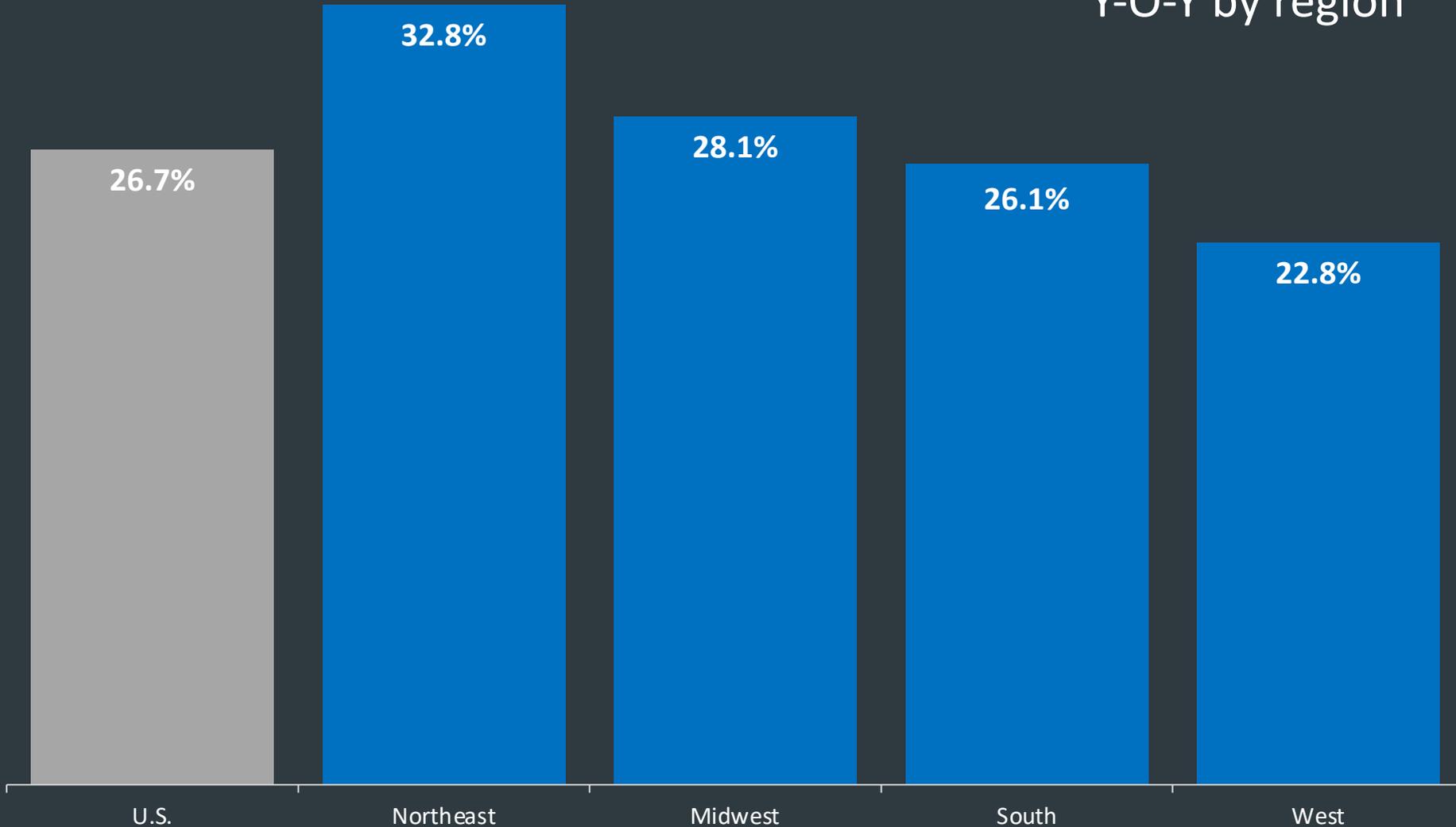
## Home Sales



Since January 2014

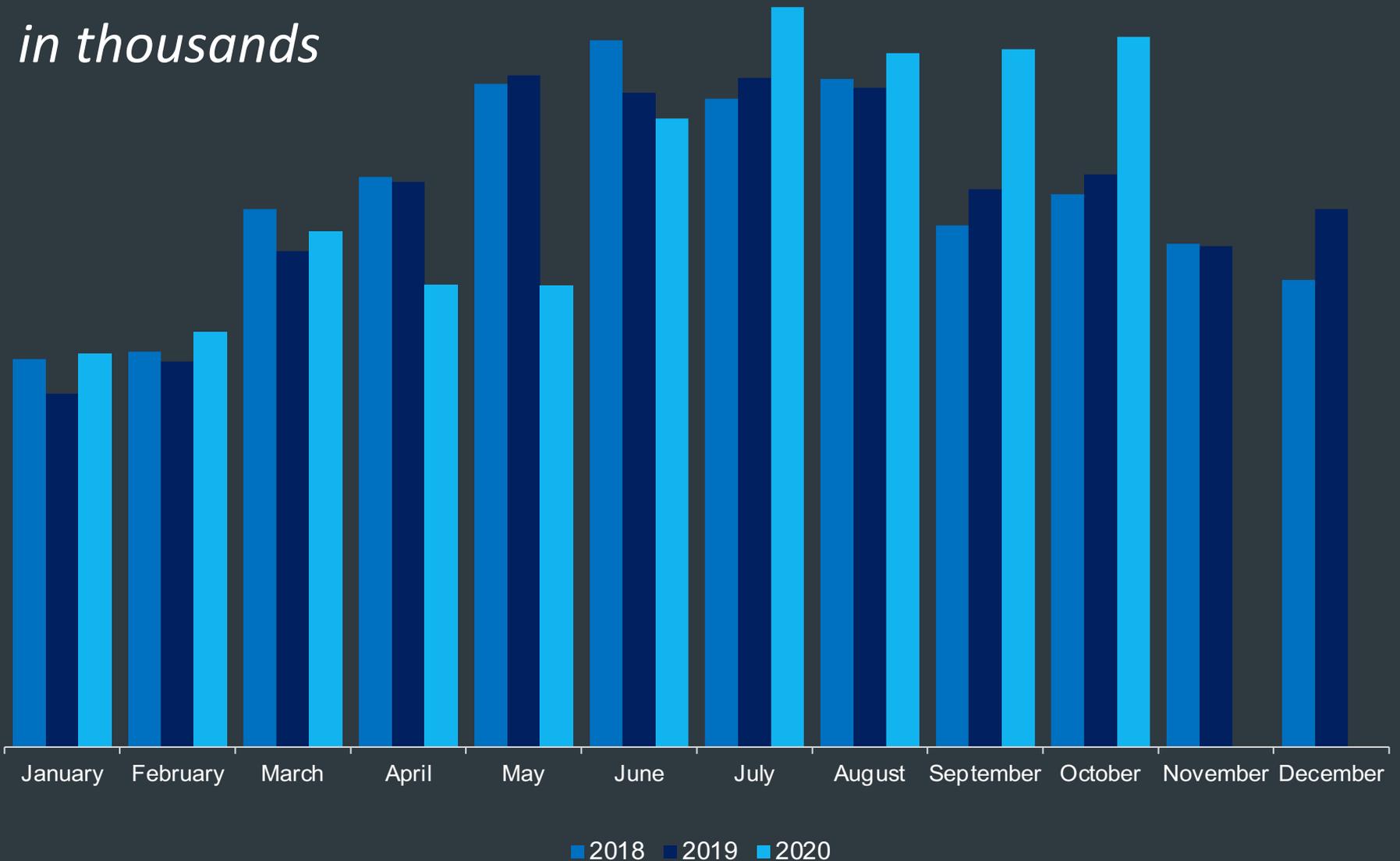
# EXISTING Home Sales

Y-O-Y by region

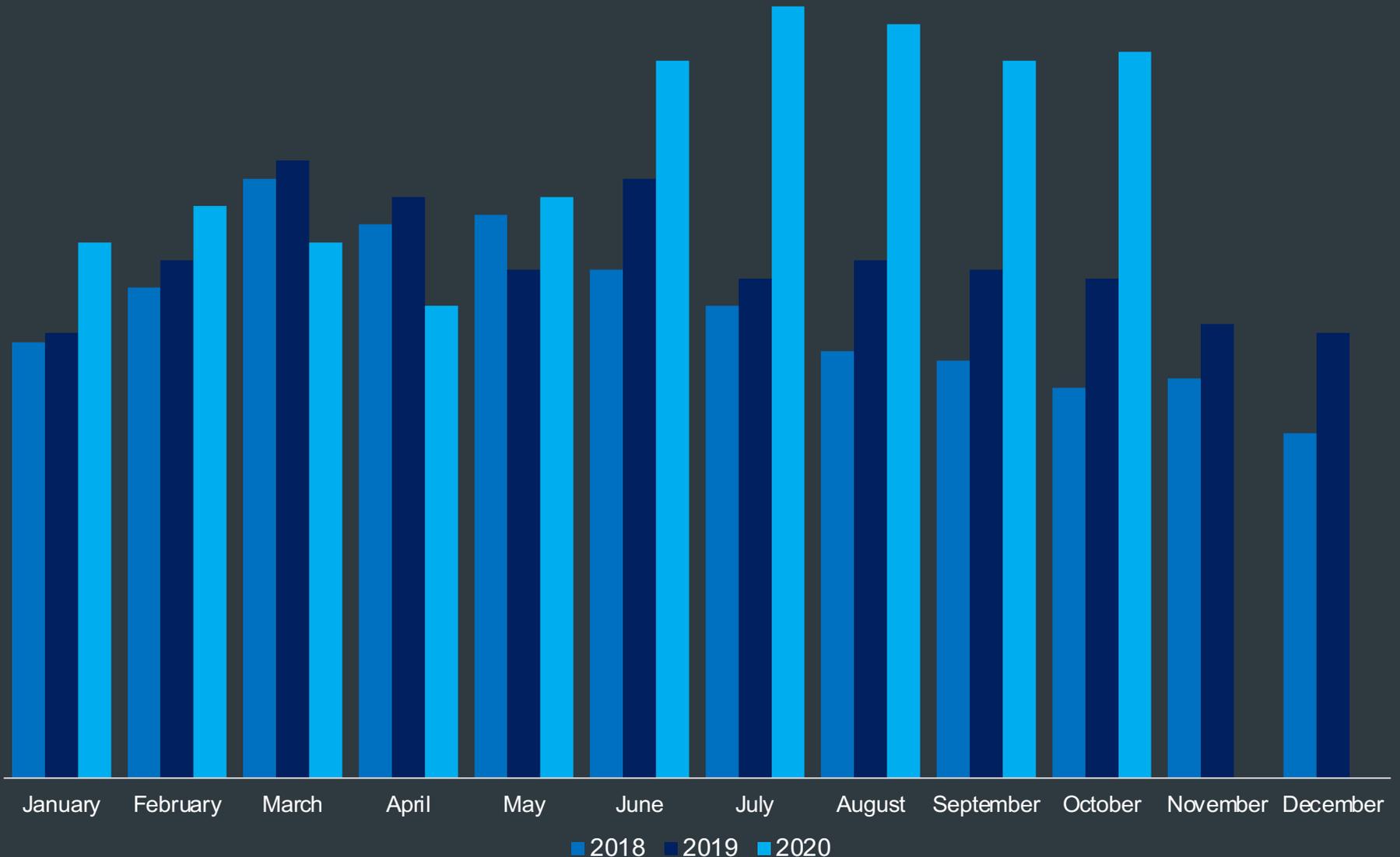


# Existing Home Sales

*in thousands*

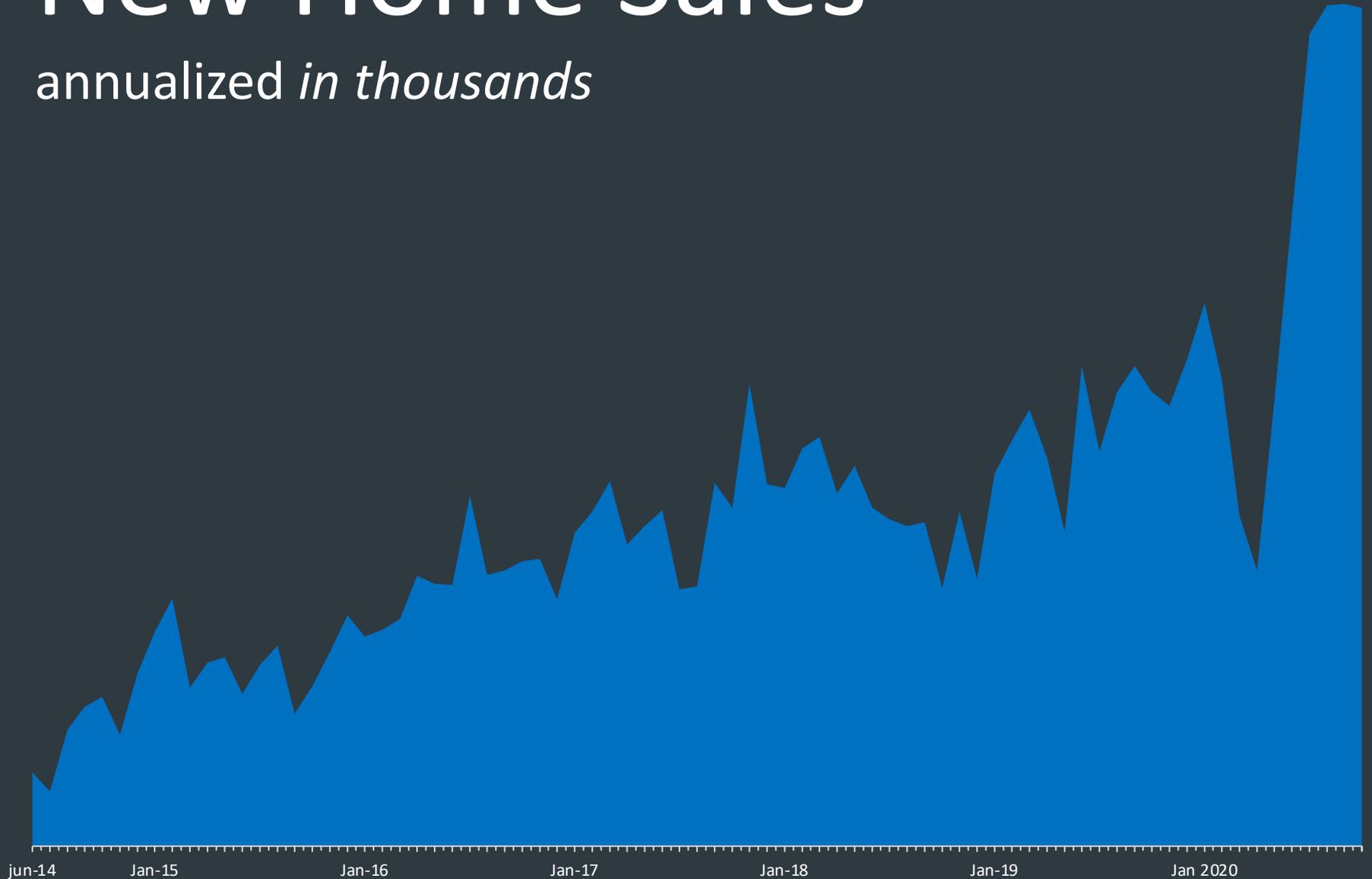


# New Home Sales *in thousands*



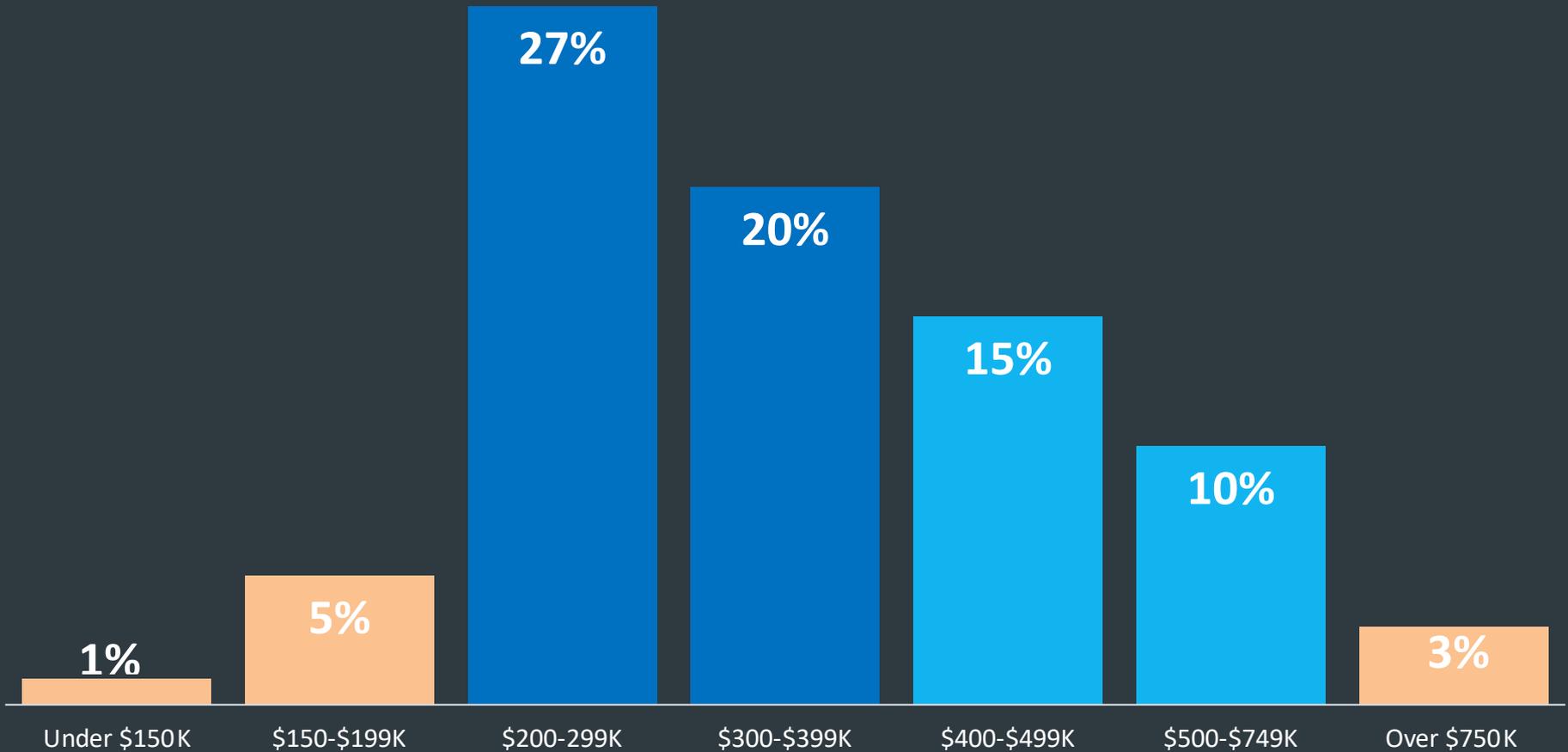
# New Home Sales

annualized *in thousands*



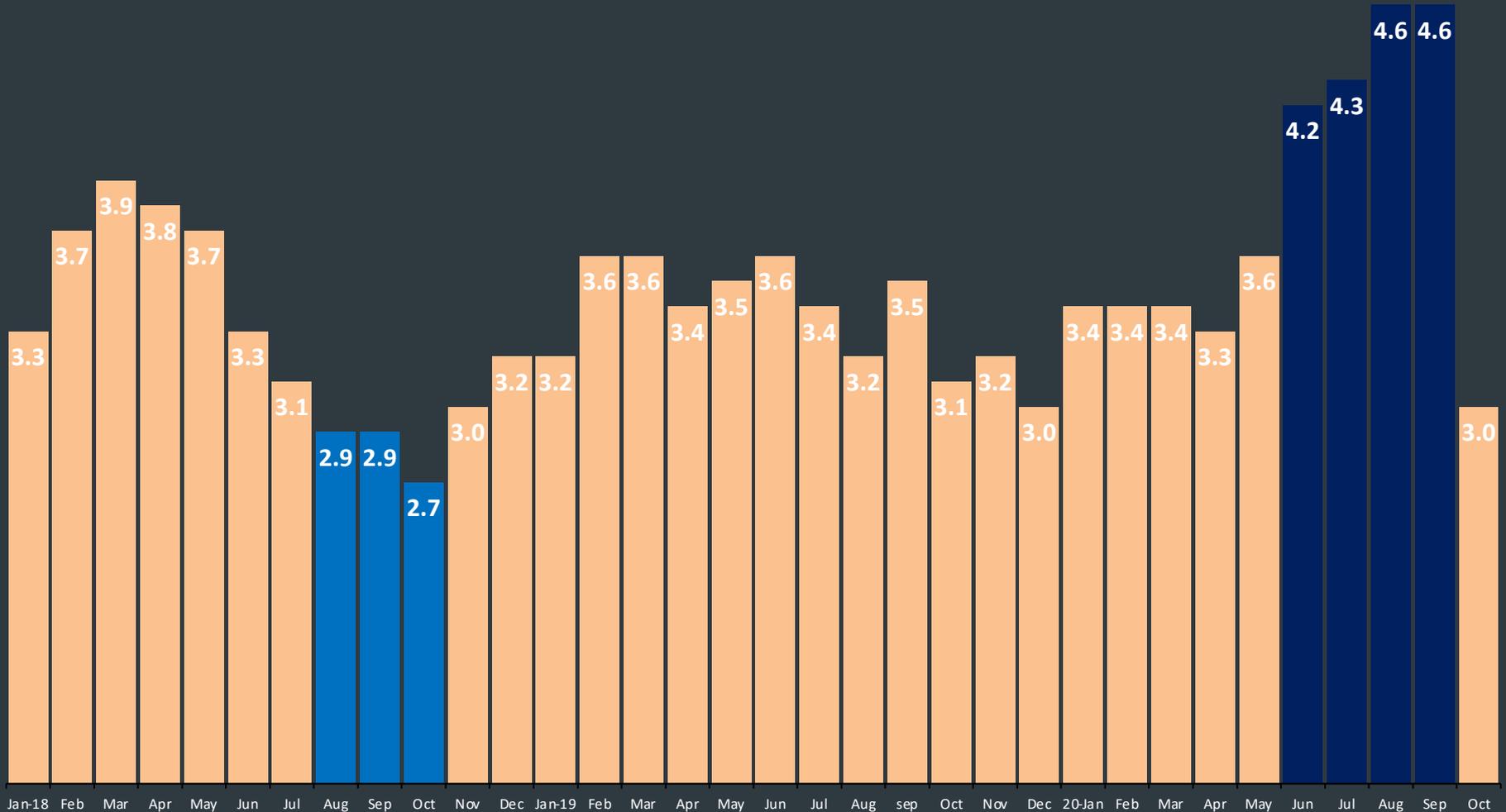
# New Home Sales

*% of sales by price range*

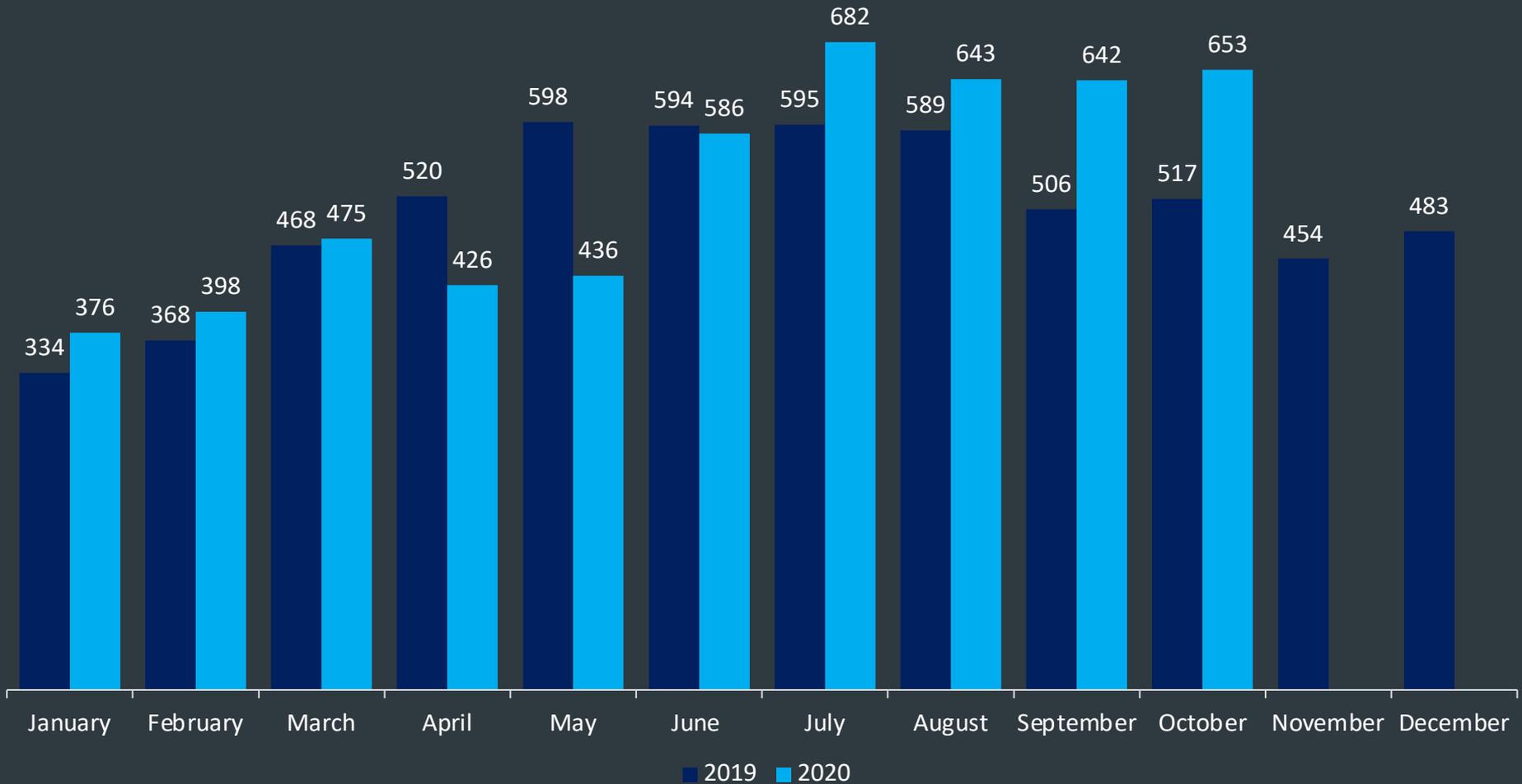


# New Homes Selling Fast

*(median months from completion to sold)*



# Total Home Sales *in thousands*

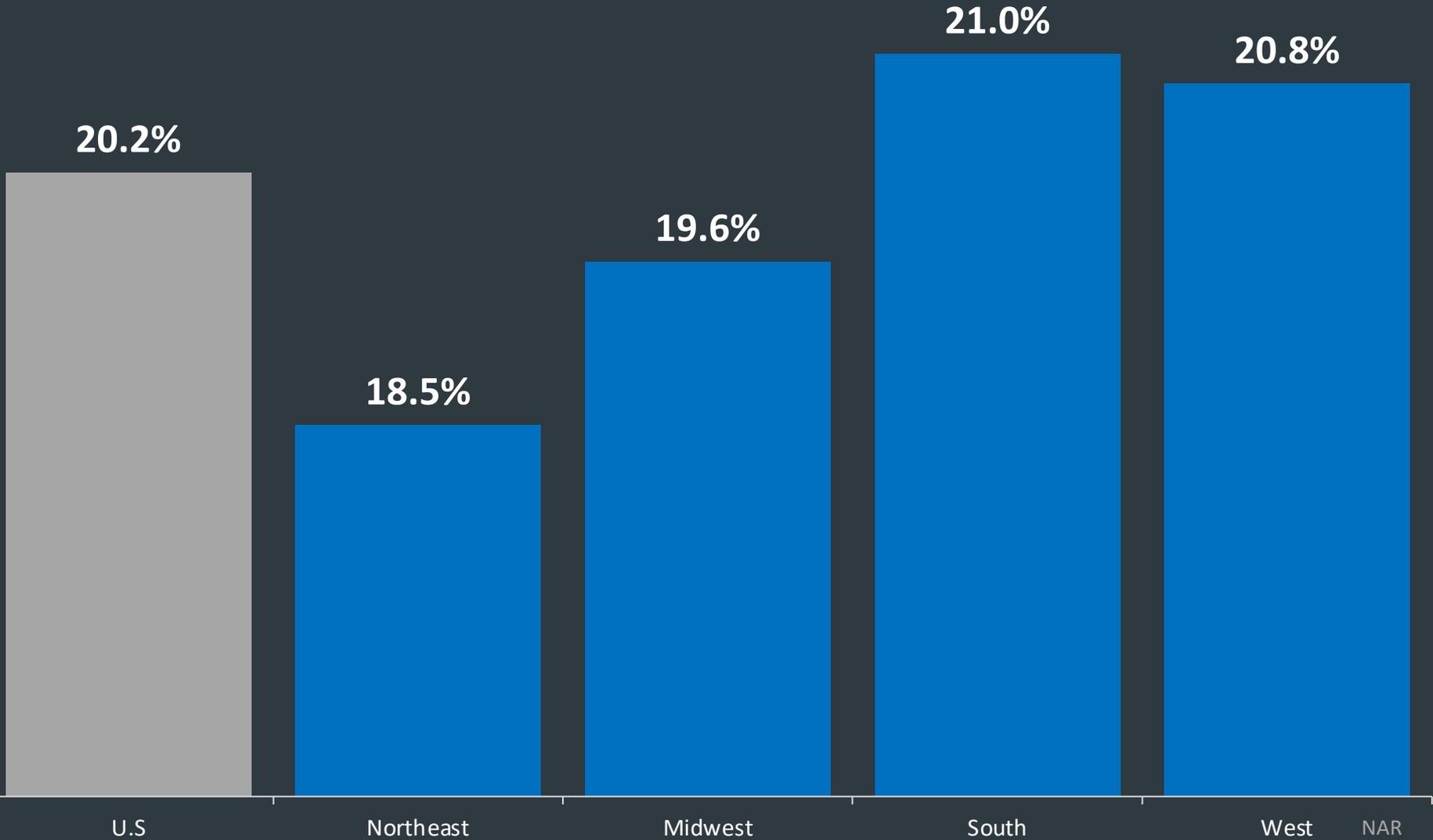


# PENDING Home Sales

*since 2014*



# Pending Home Sales *Year-Over-Year By Region*

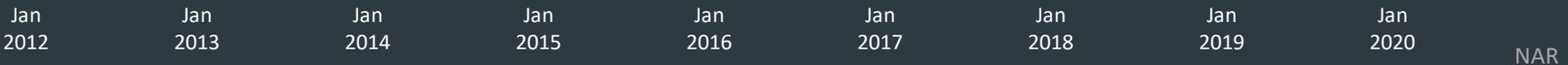


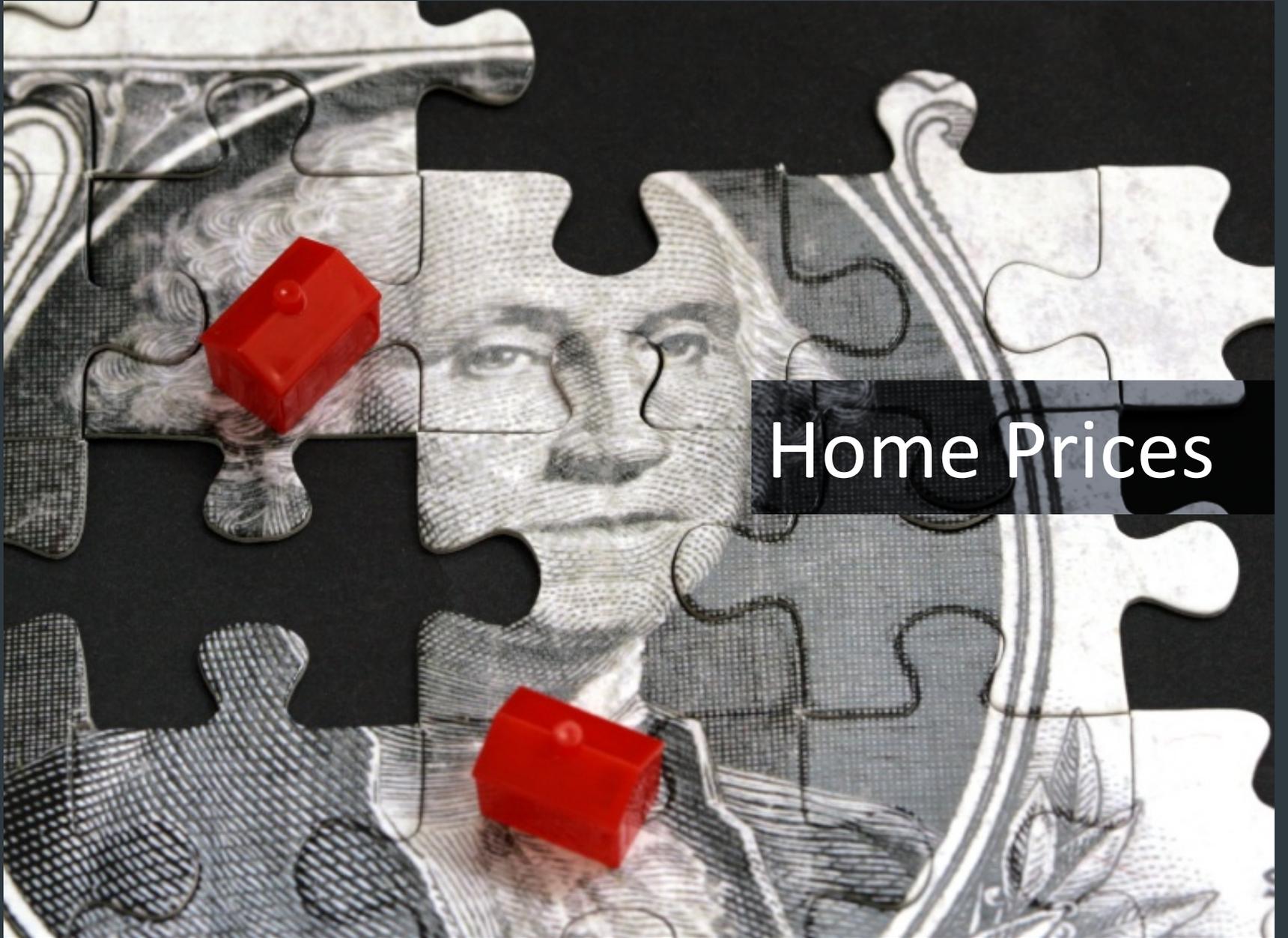
35%

# Percentage of Distressed Property Sales

*Distressed sales – foreclosures and short sales – represented less than 1% of sales in October*

January 2012 - Today

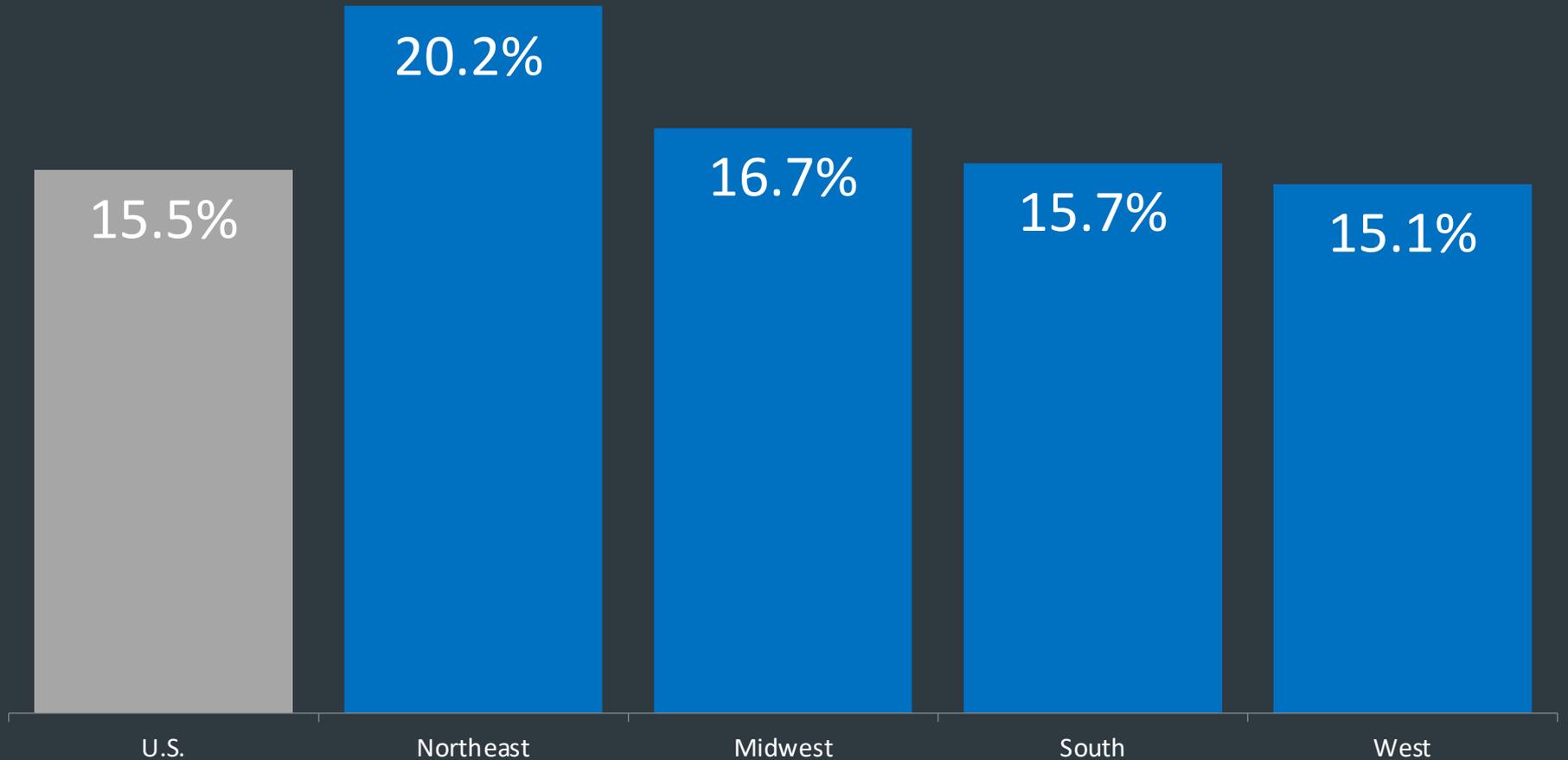




# Home Prices

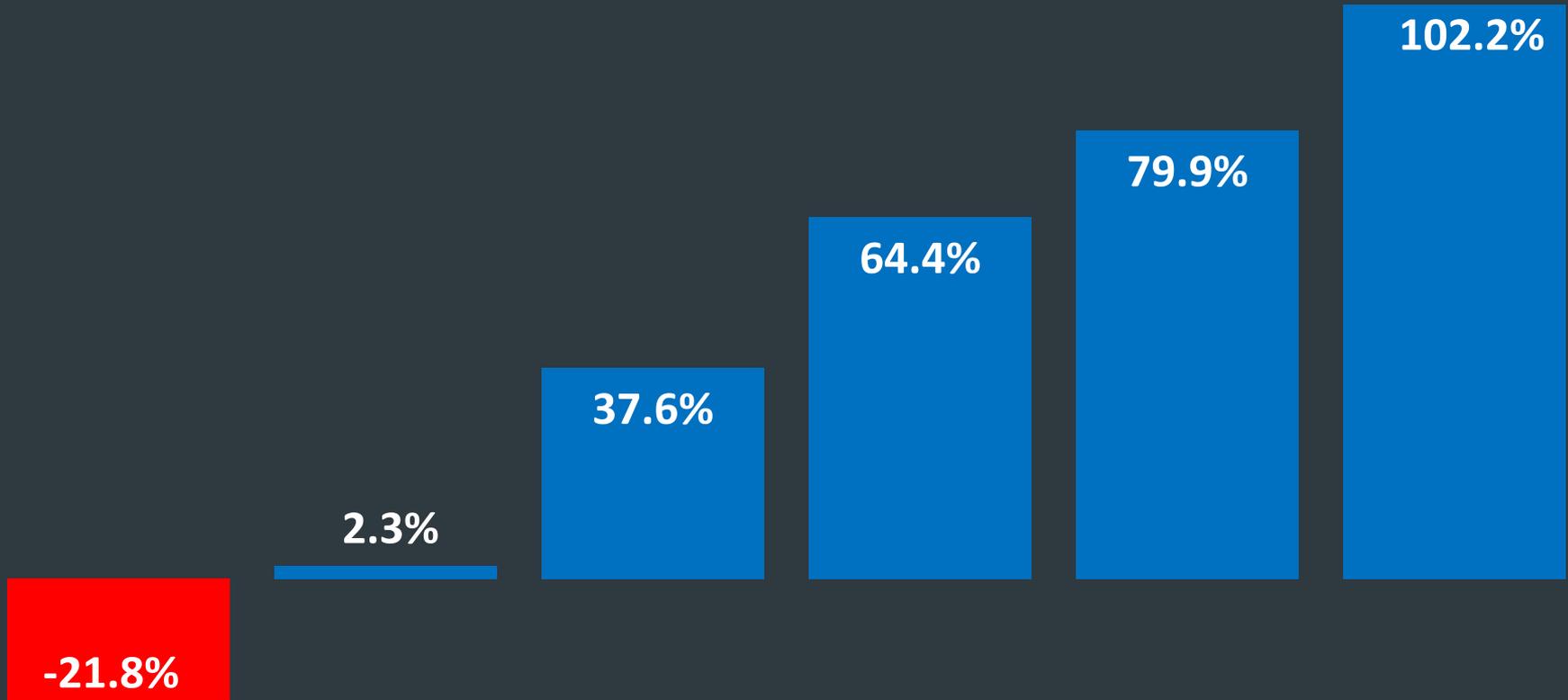
# EXISTING Home Prices

Y-O-Y by region



# % Change in Sales

from last year by Price Range

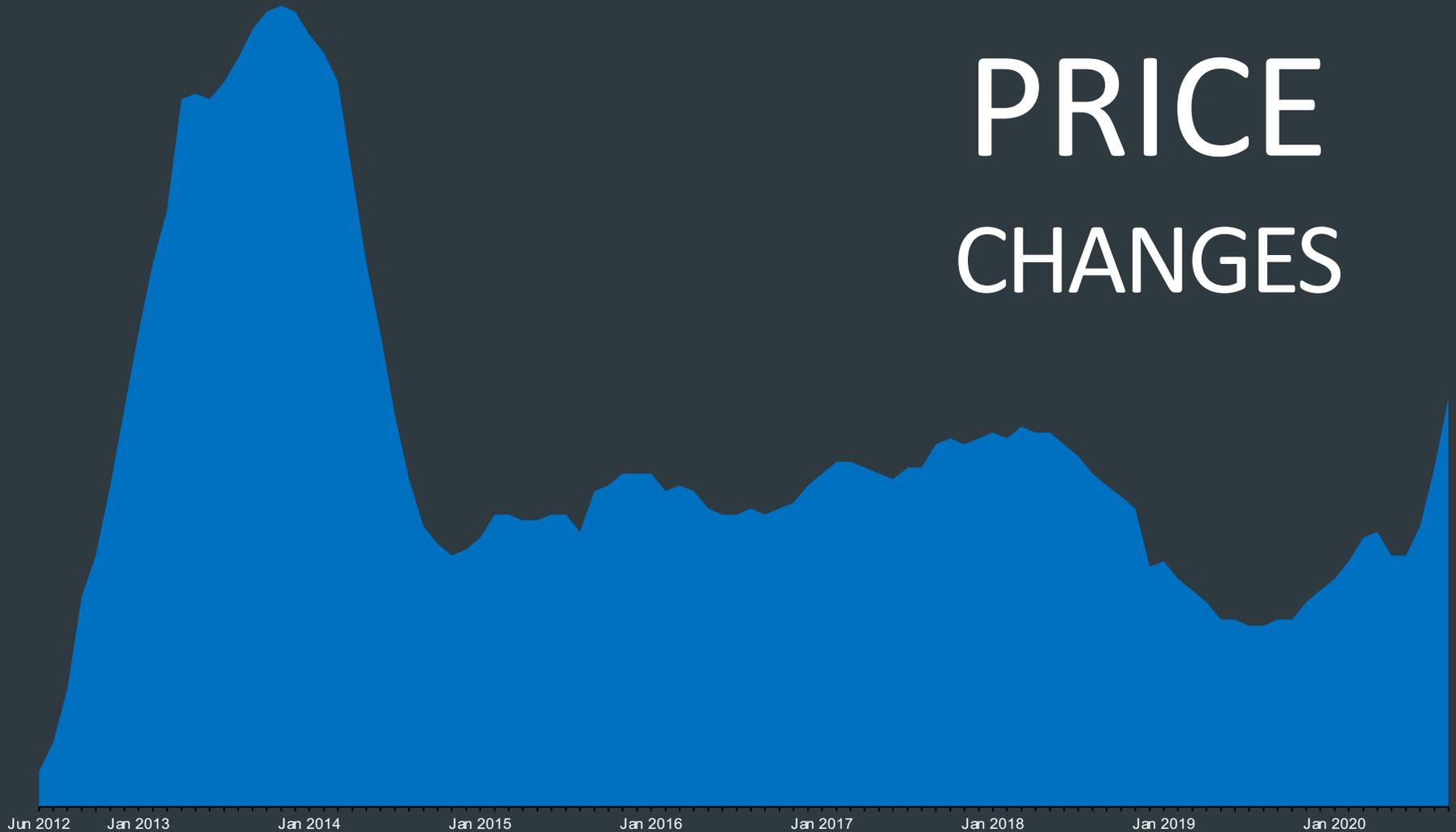


|   | \$0-100K | \$100-250K | \$250-500K | \$500-750K | \$750K-1M | \$1M+  |
|---|----------|------------|------------|------------|-----------|--------|
| % | -21.8%   | 2.3%       | 37.6%      | 64.4%      | 79.9%     | 102.2% |

# Case Shiller

Year-Over-Year

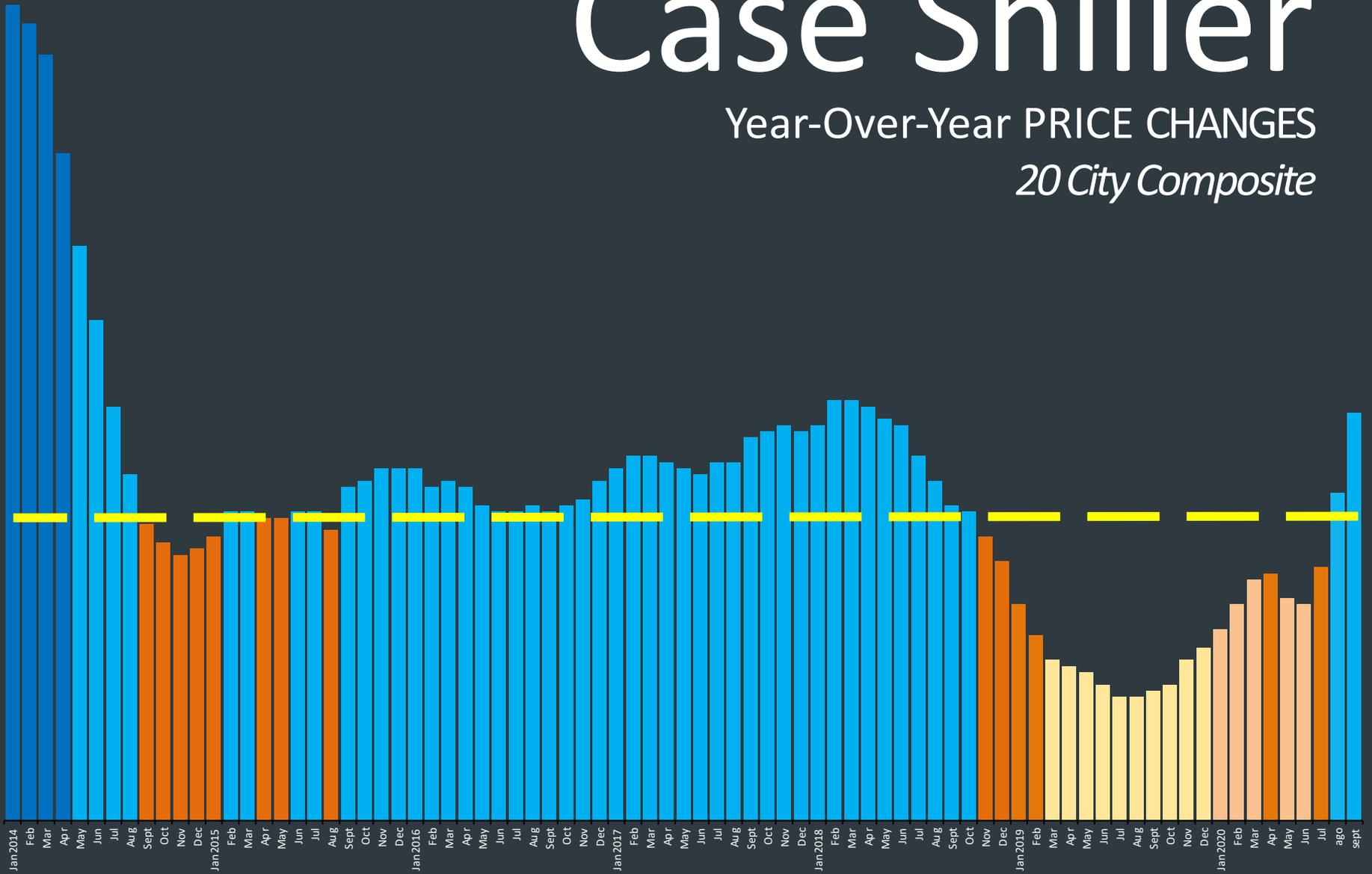
PRICE  
CHANGES



# Case Shiller

Year-Over-Year PRICE CHANGES

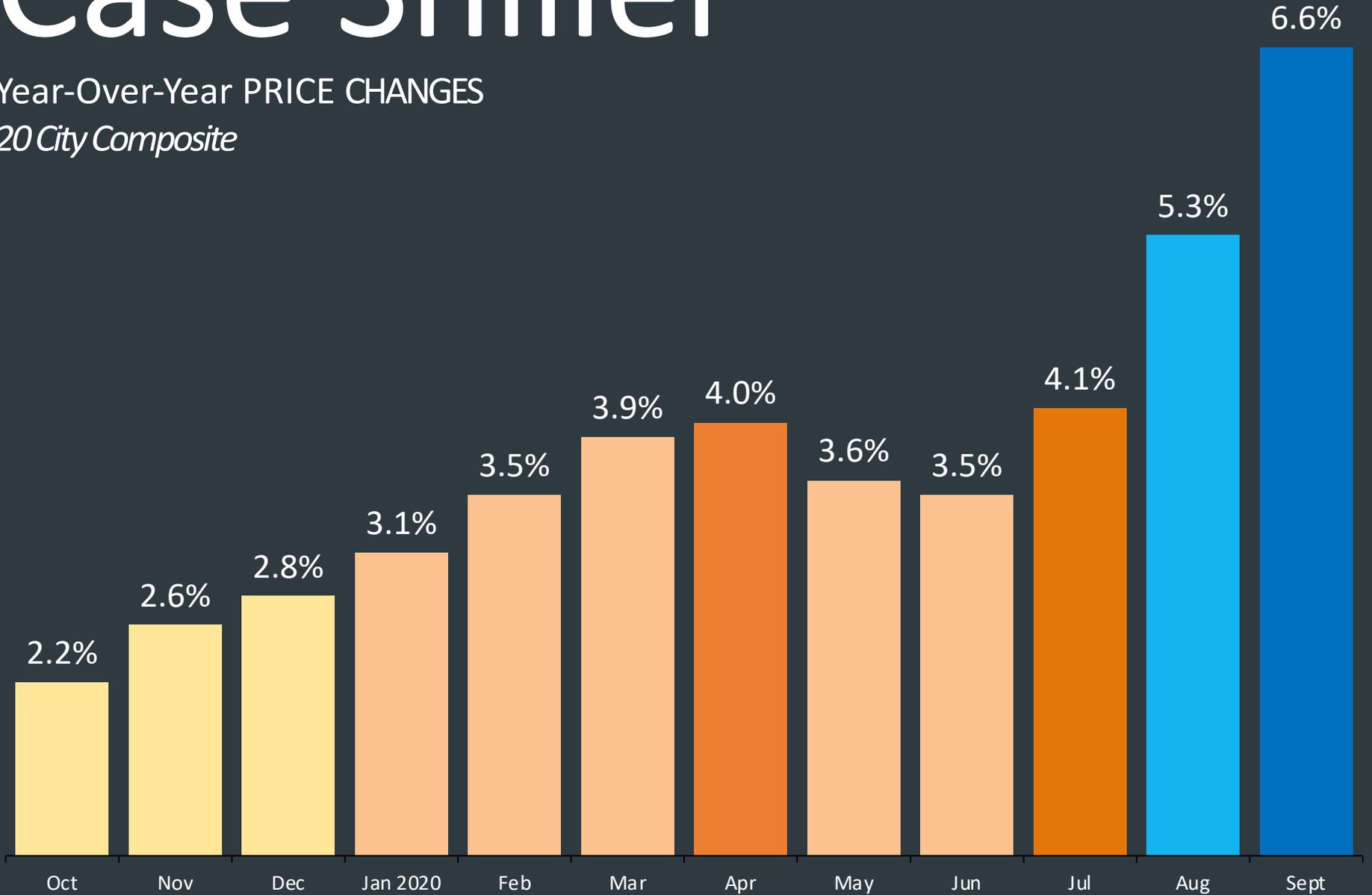
*20 City Composite*



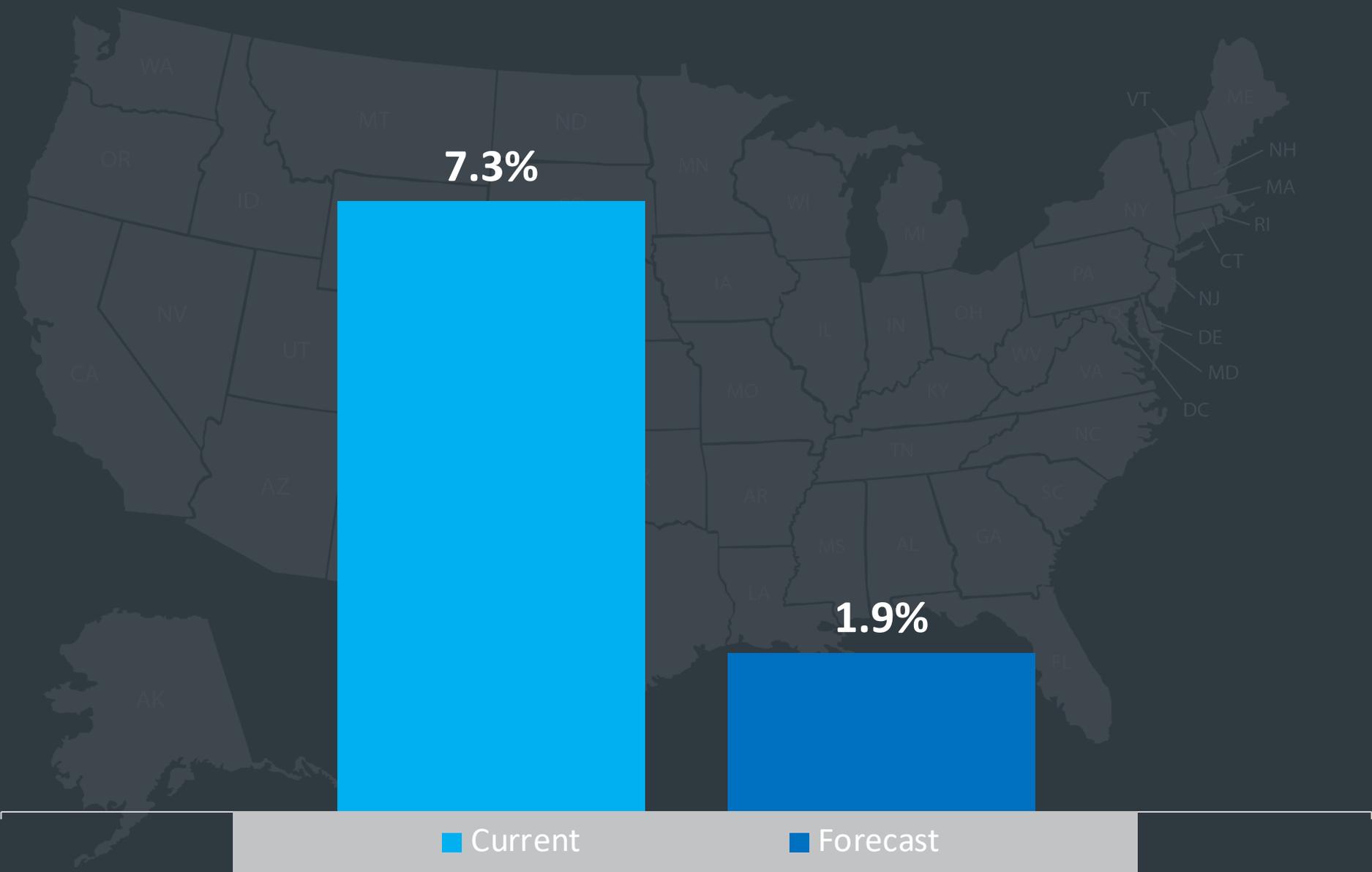
# Case Shiller

Year-Over-Year PRICE CHANGES

*20 City Composite*



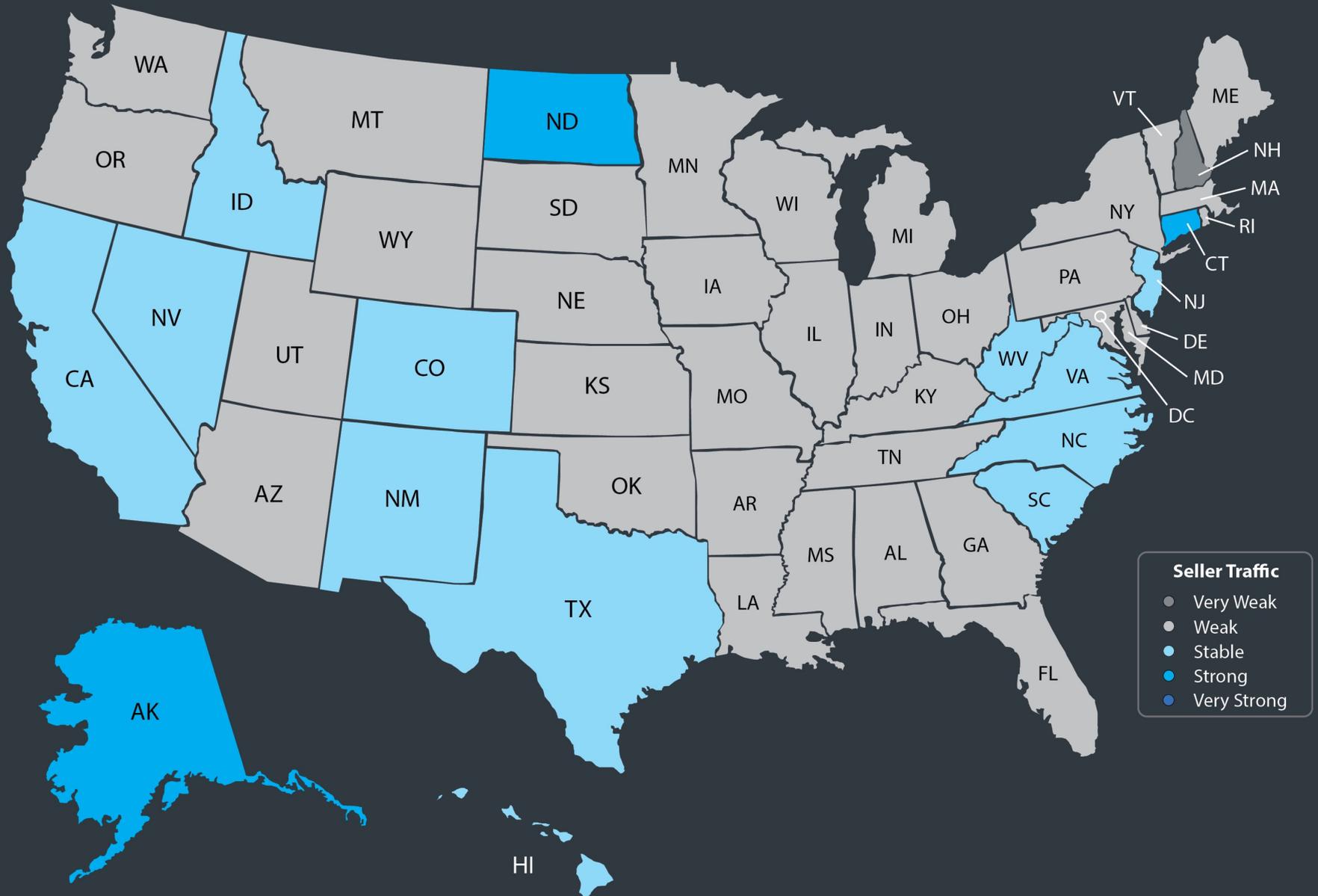
# Year-Over-Year % Change in Price



# HOUSING INVENTORY



# Seller Traffic Index



**Seller Traffic**

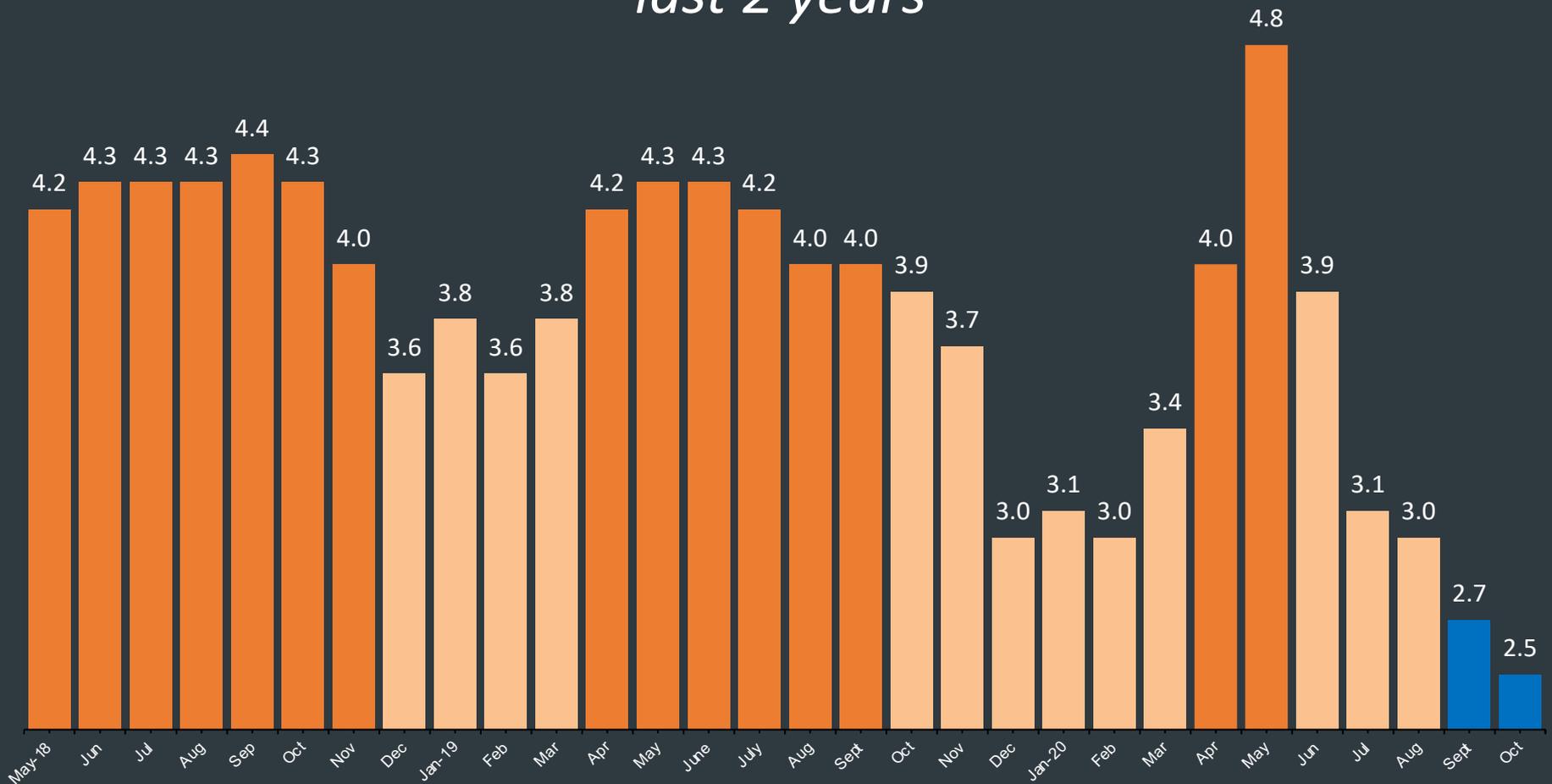
- Very Weak
- Weak
- Stable
- Strong
- Very Strong

# Months Inventory of HOMES FOR SALE 2011 - Today



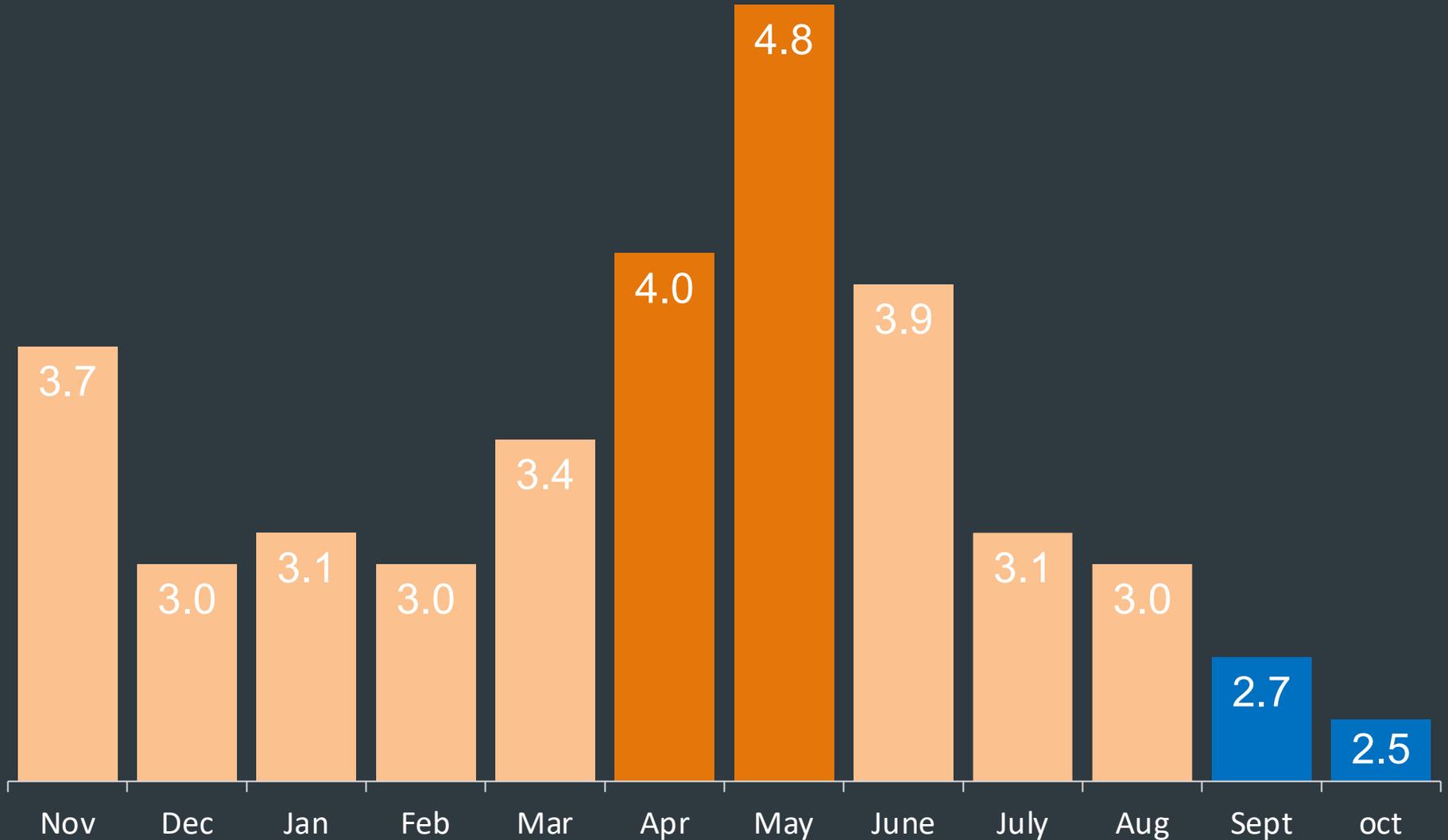
# Months Inventory of HOMES FOR SALE

*last 2 years*



# Months Inventory of HOMES FOR SALE

*Last 12 Months*



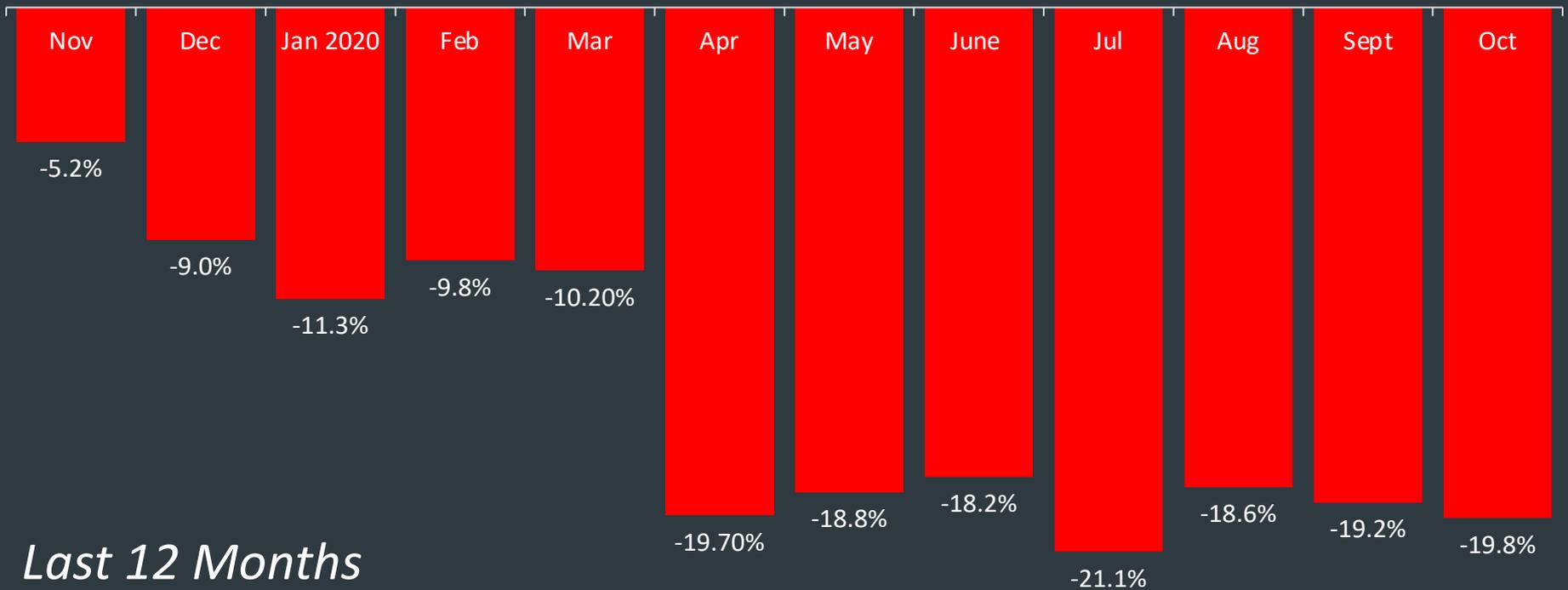


January 2014      January 2015      January 2016      January 2017      January 2018      January 2019      January 2020

% 7.5. 3.6. 6.6. 5.5. 4.6. 5.5. -0.0. -0.2. -0.1. 0.0. -4.1. -3.4. -1.3. -2.1. -1.3. -9.5. -5.5. -6.1. -9.6. -7.6. -6.9. -8.7. -9.6. -6.1. -9.1. -9.8. -7.6. 0.0. 2.1. 2.4. 6.4. 2.2. 1.2. 0.0. -1.2. -2.4. -5.9. -1.9. -1.1. -1.1. -2.1. -1.1.

# HOUSING SUPPLY

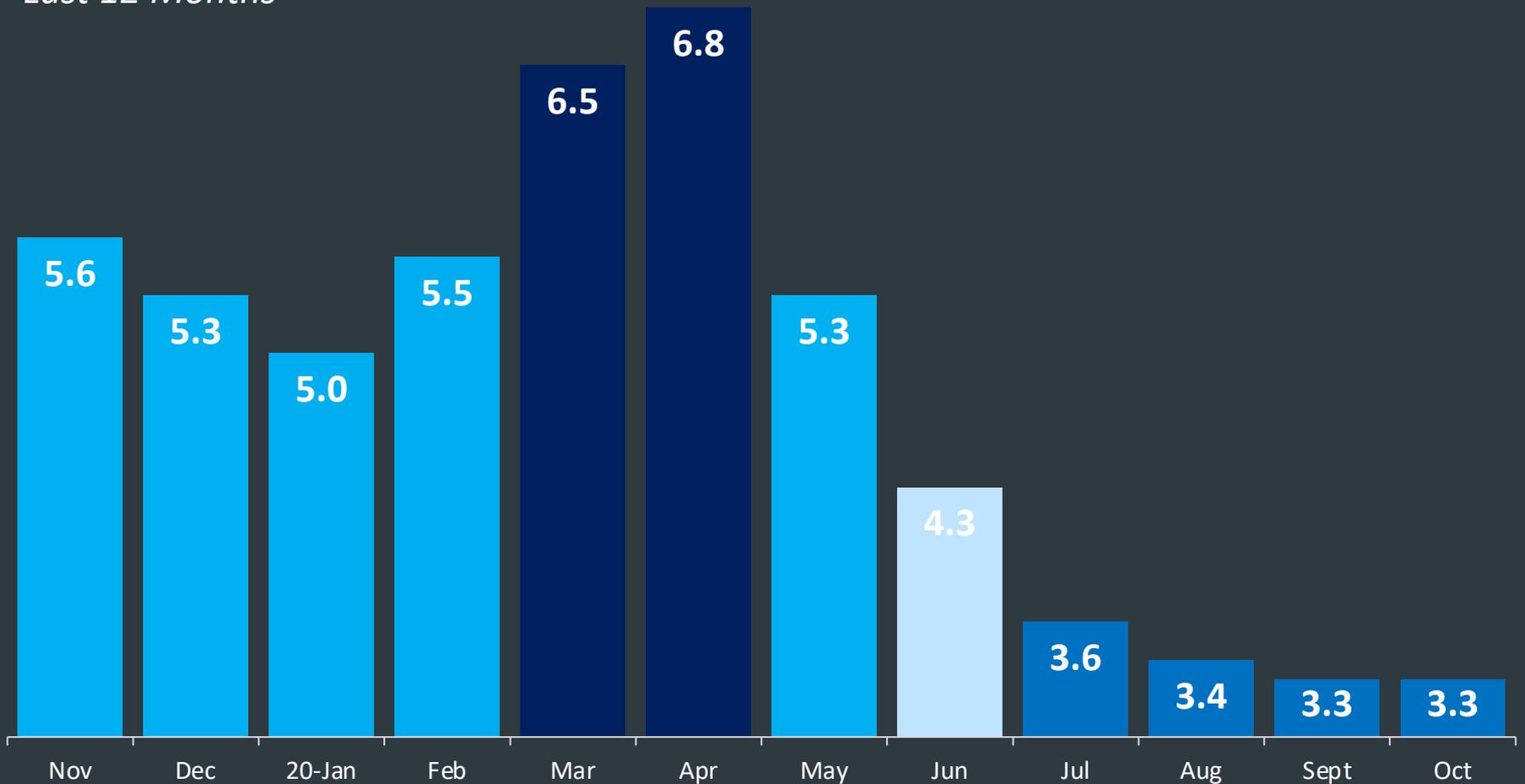
## Year-Over-Year



# New Home Inventory

*months supply*

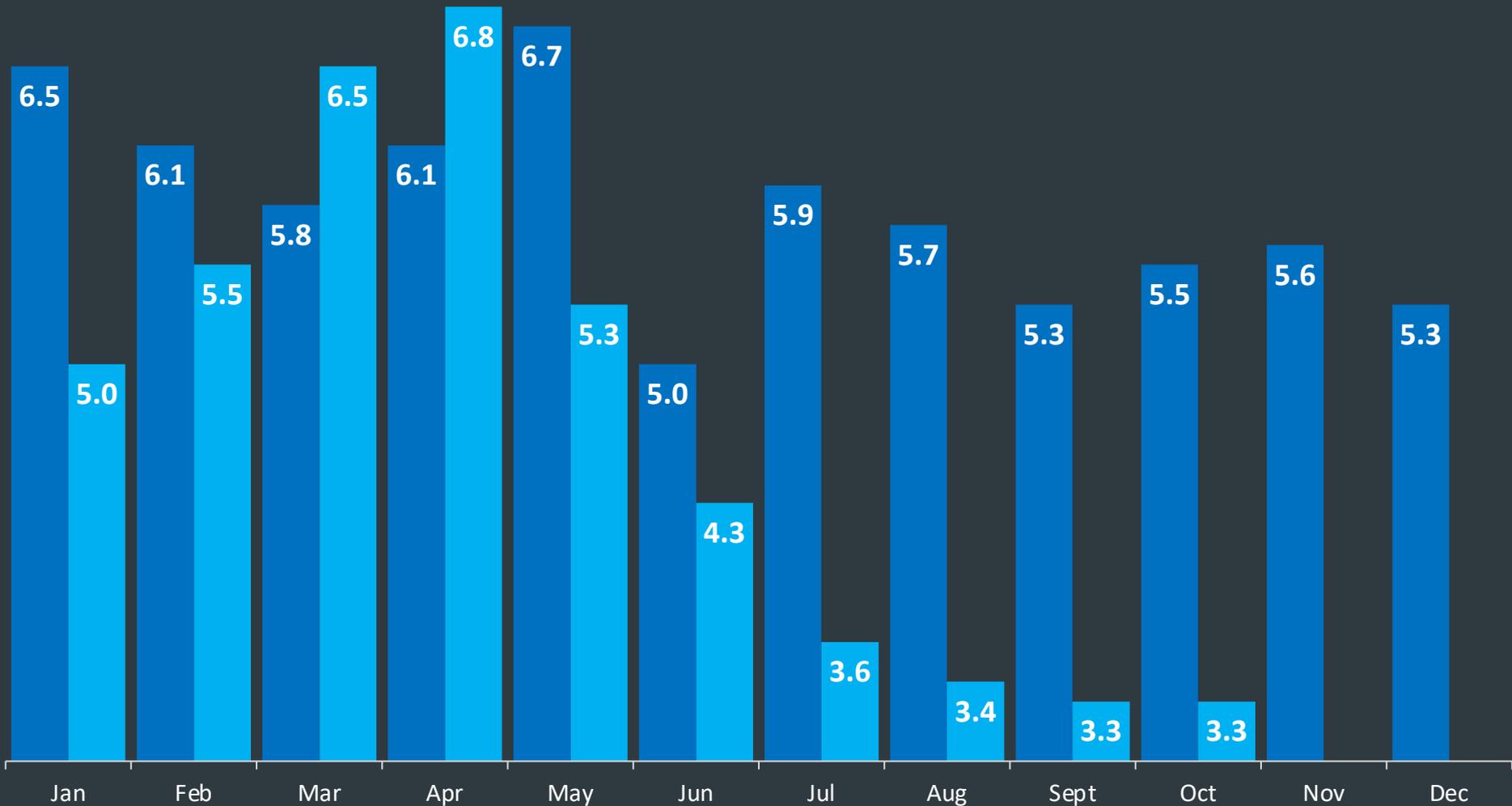
*Last 12 Months*



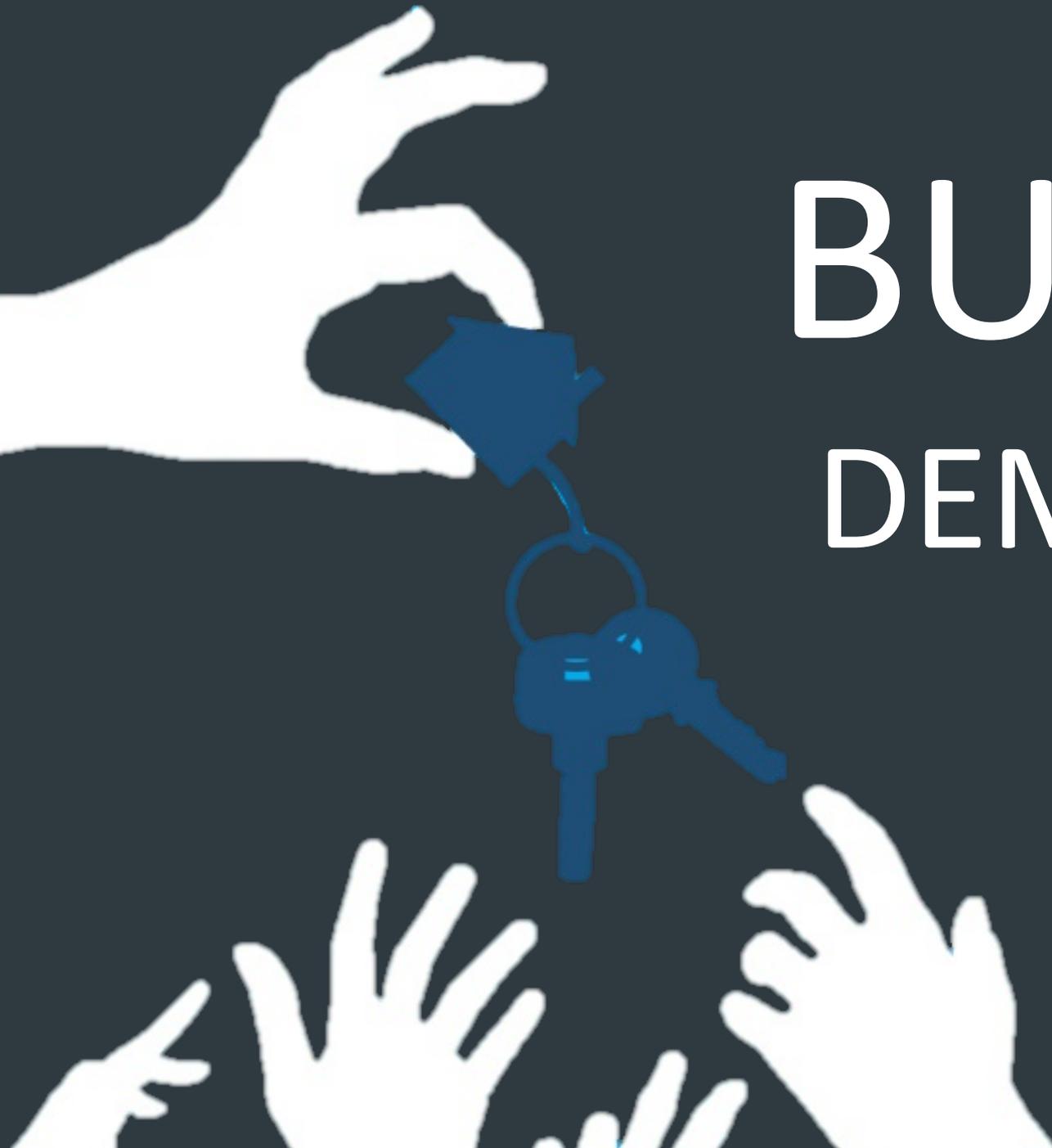
# New Home Inventory

*months supply*

■ 2019 ■ 2020

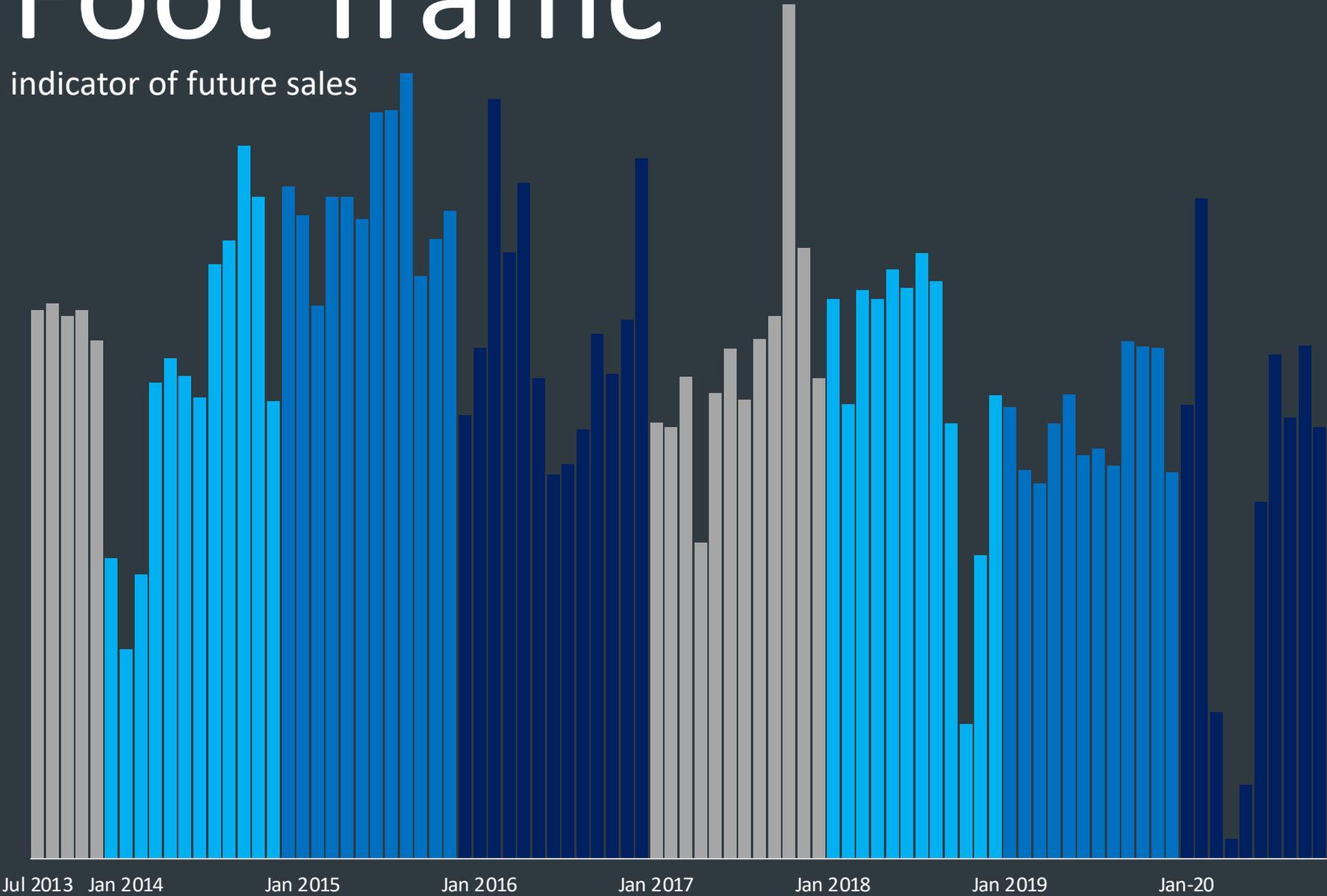


# BUYER DEMAND



# Foot Traffic

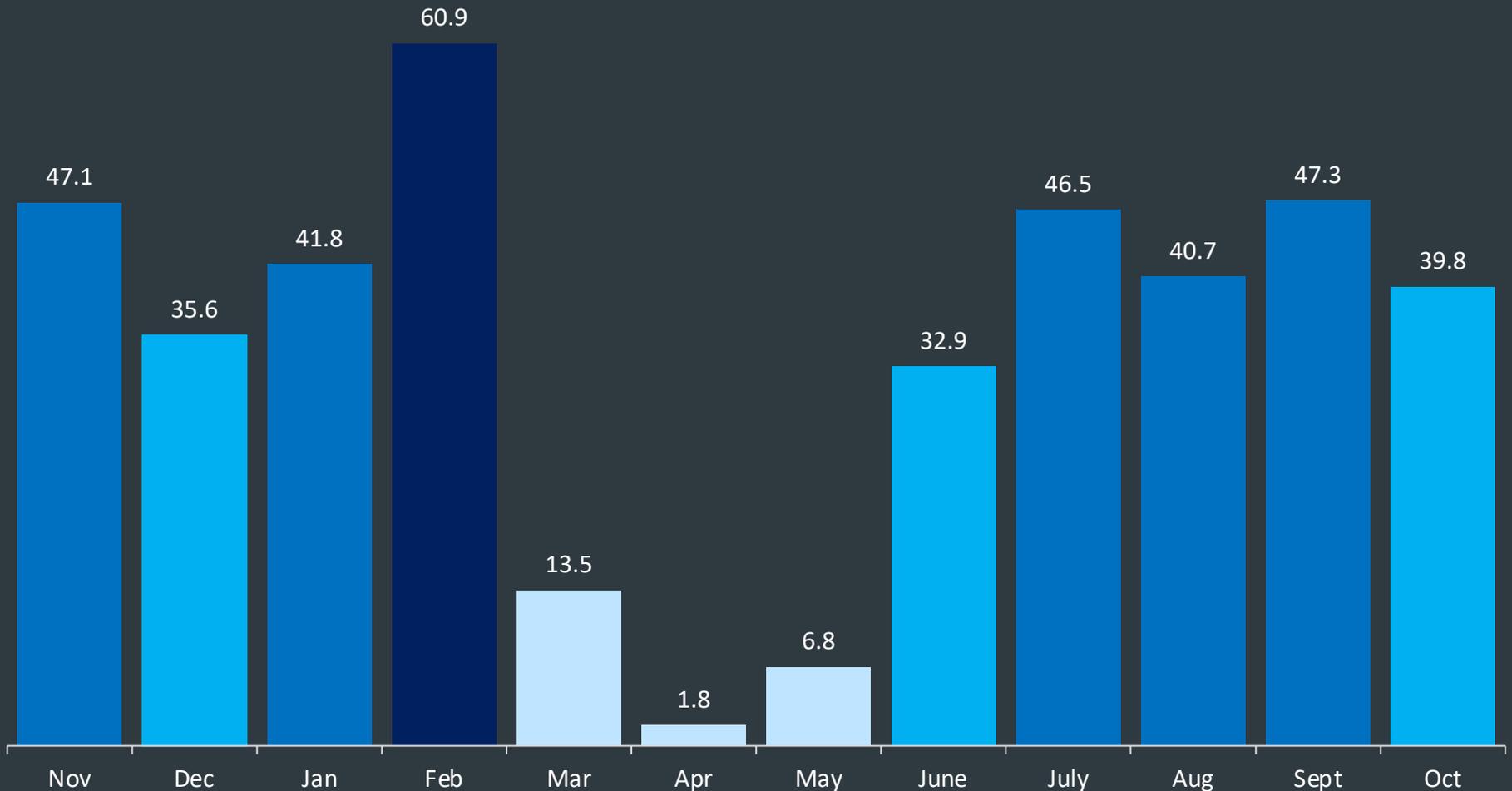
indicator of future sales



# Foot Traffic

## Last 12 Months

Indicator of future sales

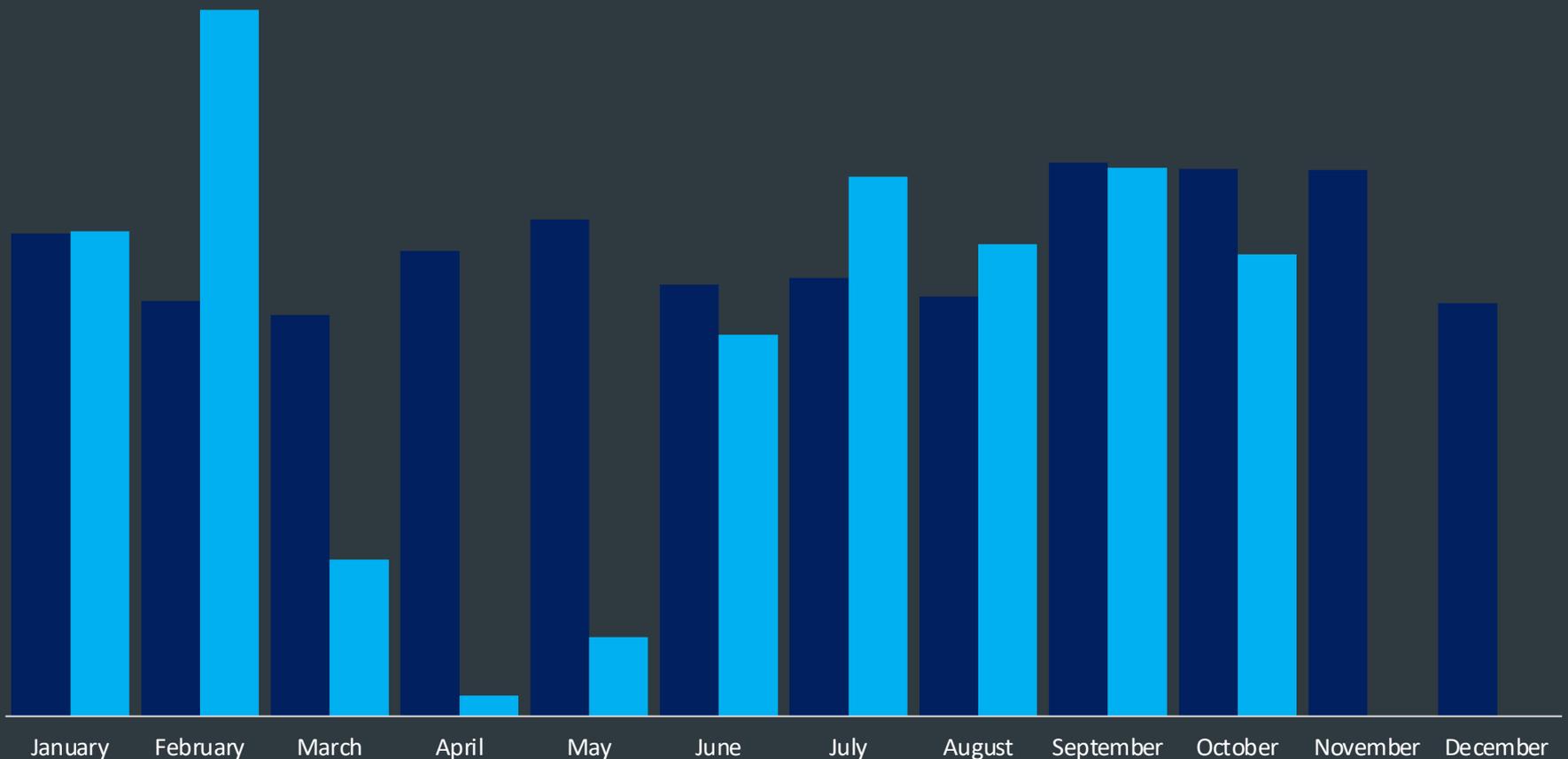


# Foot Traffic

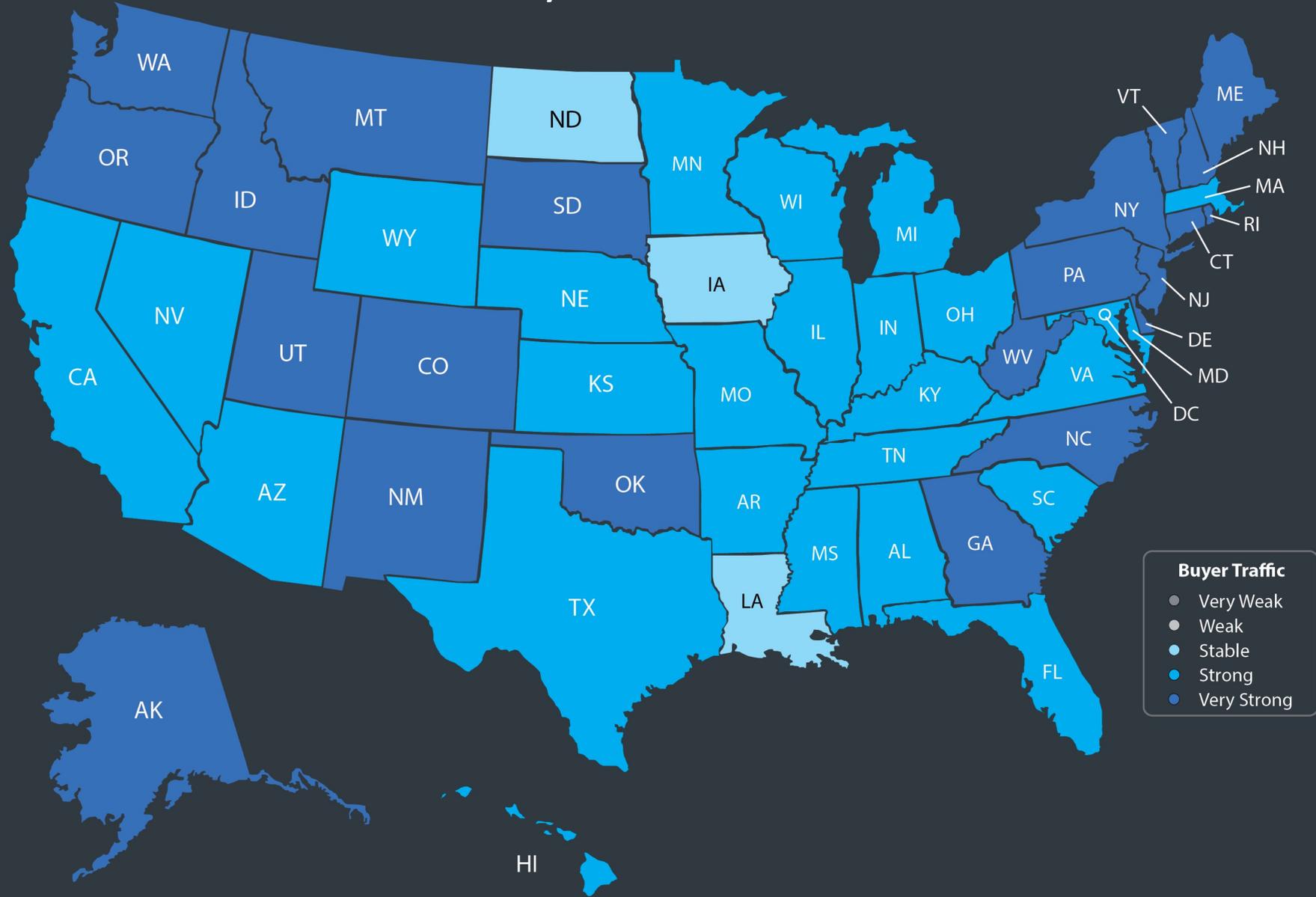
indicator of future sales

■ 2019

■ 2020



# Buyer Traffic Index



**Buyer Traffic**

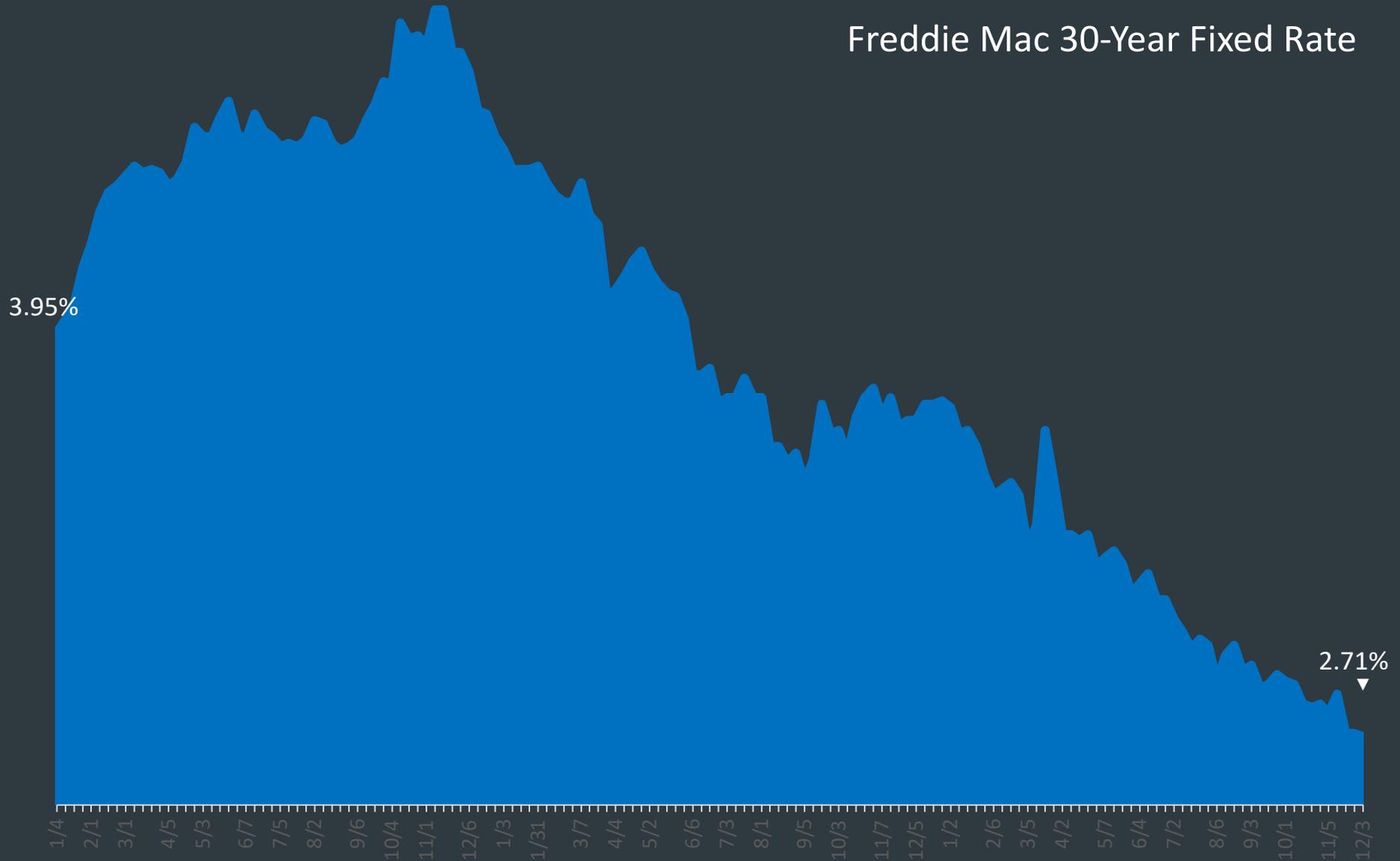
- Very Weak
- Weak
- Stable
- Strong
- Very Strong

# INTEREST RATES



# Mortgage Rates

Freddie Mac 30-Year Fixed Rate



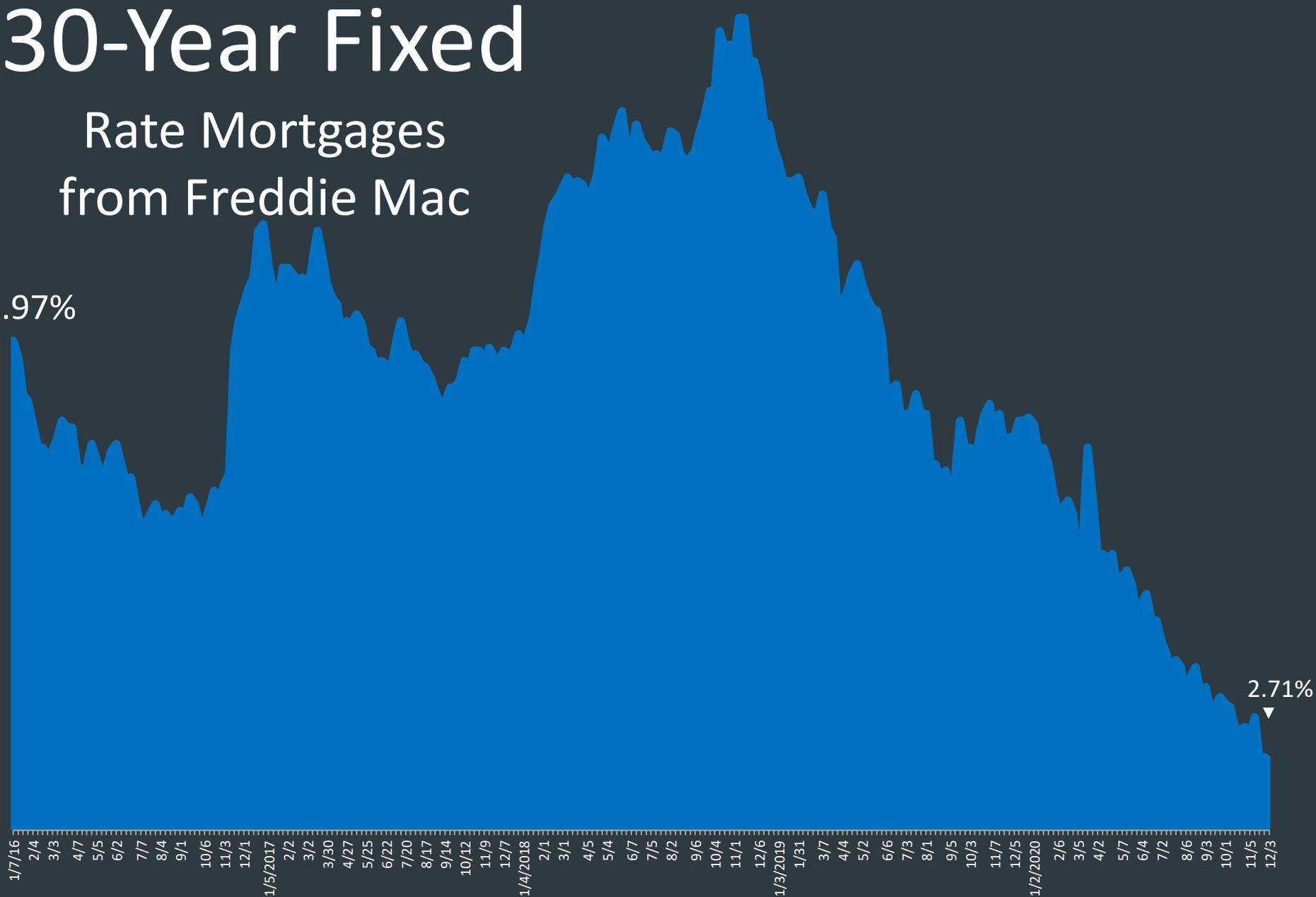
# 30-Year Fixed

Rate Mortgages  
from Freddie Mac

3.97%

1/7/16 2/4 3/3 4/7 5/5 6/2 7/7 8/4 9/1 10/6 11/3 12/1 1/5/2017 2/2 3/2 3/30 4/27 5/25 6/22 7/20 8/17 9/14 10/12 11/9 12/7 1/4/2018 2/1 3/1 4/5 5/4 6/7 7/5 8/2 9/6 10/4 11/1 12/6 1/3/2019 1/31 3/7 4/4 5/2 6/6 7/3 8/1 9/5 10/3 11/7 12/5 1/2/2020 2/6 3/5 4/2 5/7 6/4 7/2 8/6 9/3 10/1 11/5 12/3

2.71%



# Mortgage Rate Projections

| Quarter | Freddie Mac | Fannie Mae | MBA | NAR | Average of All Four |
|---------|-------------|------------|-----|-----|---------------------|
| 2021 1Q | 3.0         | 2.8        | 3.0 | 2.9 | 2.92%               |
| 2021 2Q | 3.0         | 2.8        | 3.0 | 3.0 | 2.95%               |
| 2021 3Q | 3.0         | 2.8        | 3.2 | 3.1 | 3.02%               |
| 2021 4Q | 3.0         | 2.8        | 3.3 | 3.2 | 3.07%               |

# Mortgage Rates

## Freddie Mac

30-Year Fixed Rate

- Actual  
- Projected

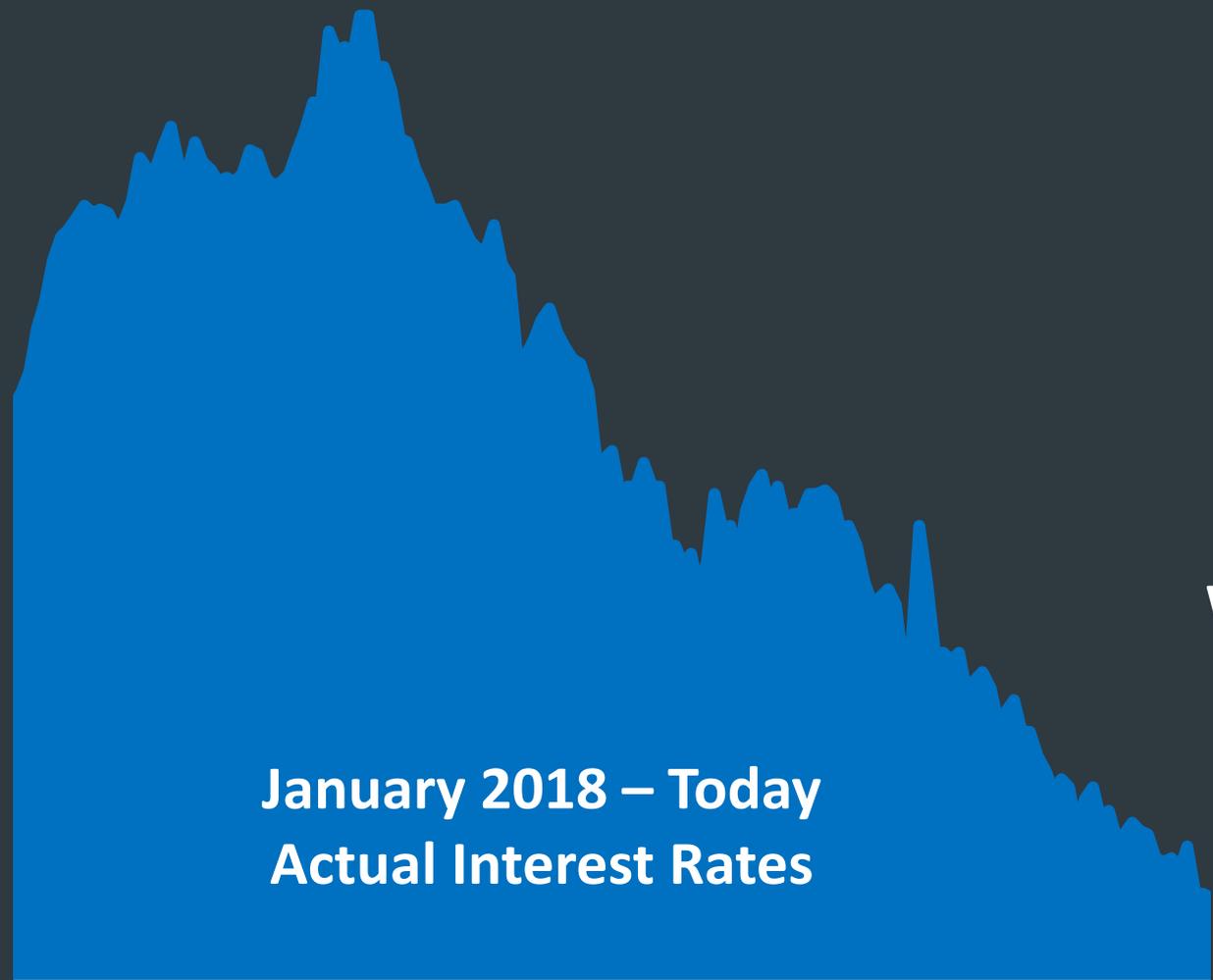


|      | 2016 | 2016 | 2016 | 2016 | 2017 | 2017 | 2017 | 2017 | 2018 | 2018 | 2018 | 2018 | 2019 | 2019 | 2019 | 2019 | 2020 | 2020 | 2020 | 2020 | 2021 | 2021 | 2021 | 2021 |
|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
|      | Q1   | Q2   | Q3   | Q4   |
| Rate | 3.7  | 3.6  | 3.5  | 3.8  | 4.2  | 4.0  | 3.9  | 3.9  | 4.3  | 4.5  | 4.6  | 4.8  | 4.4  | 4    | 3.7  | 3.7  | 3.5  | 3.2  | 3.0  | 3.0  | 3.0  | 3.0  | 3.0  | 3.0  |

# Mortgage Rates

Freddie Mac

30-Year Fixed Rate



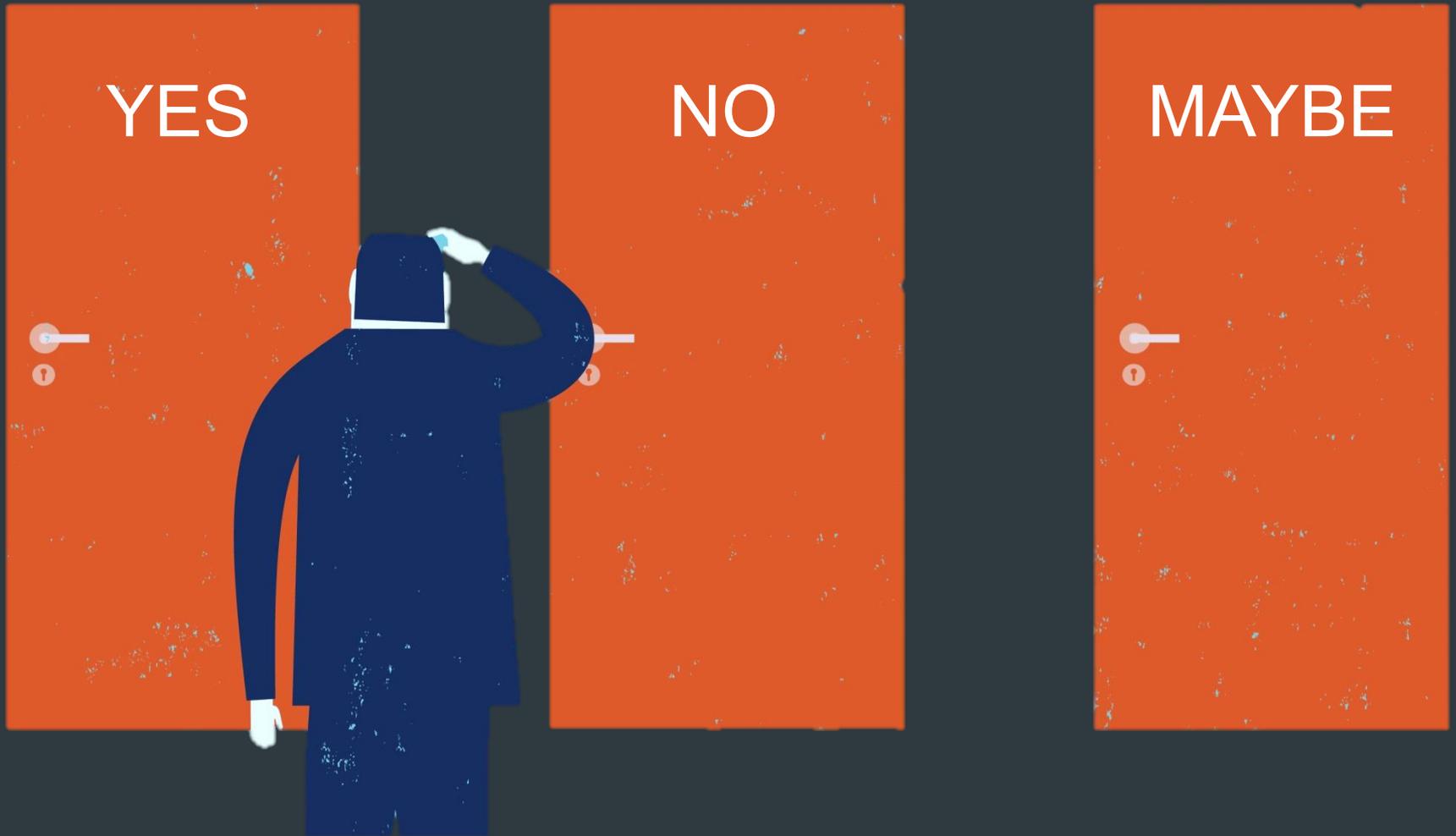
January 2018 – Today  
Actual Interest Rates

Where Are They Going?



1/4 2/1 3/1 4/5 5/3 6/7 7/5 8/2 9/6 10/4 11/1 12/6 1/3 1/31 3/7 4/4 5/2 6/6 7/3 8/1 9/5 10/3 11/7 12/5 1/2 2/6 3/5 4/2 5/7 6/4 7/2 8/6 9/3 10/1 11/5 12/3 2021 Q1 2021 Q2 2021 Q3 2021 Q4  
Freddie Mac

# Mortgage Credit Availability



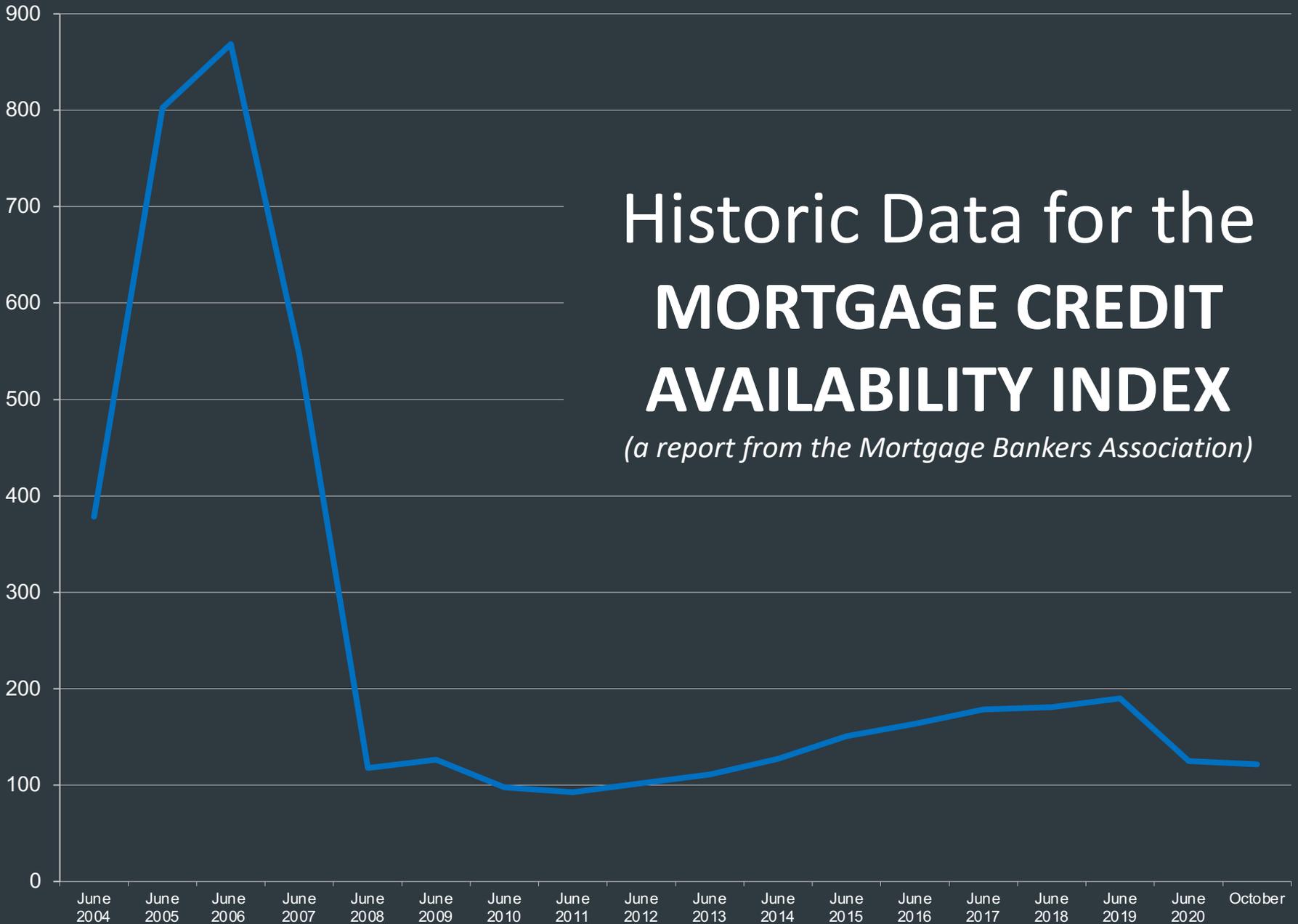
# Mortgage Credit Availability



*Mortgage Credit Availability Index (MCAI), a report  
from the Mortgage Bankers Association*

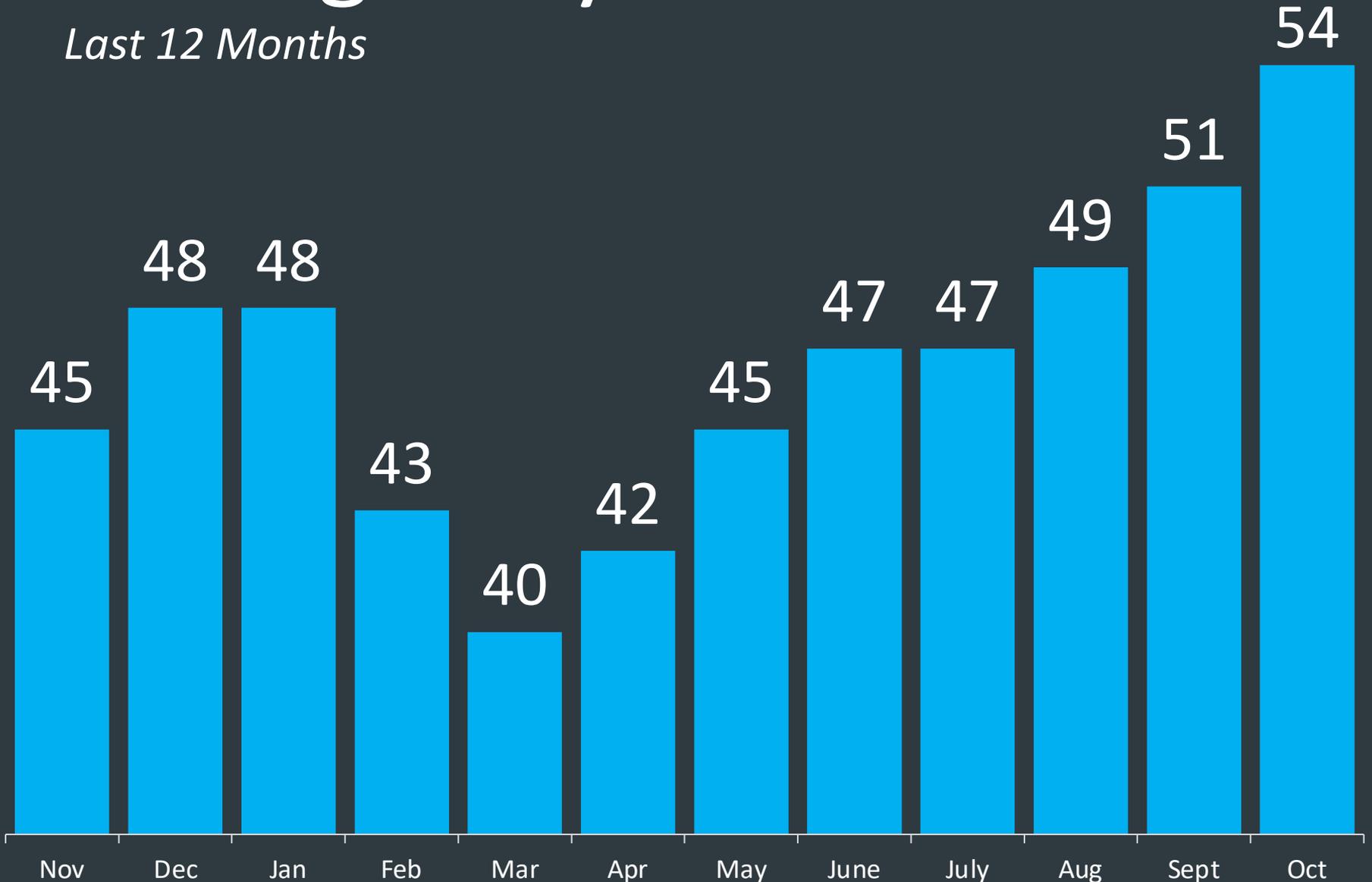
# Historic Data for the **MORTGAGE CREDIT AVAILABILITY INDEX**

*(a report from the Mortgage Bankers Association)*



# Average Days To Close A Loan

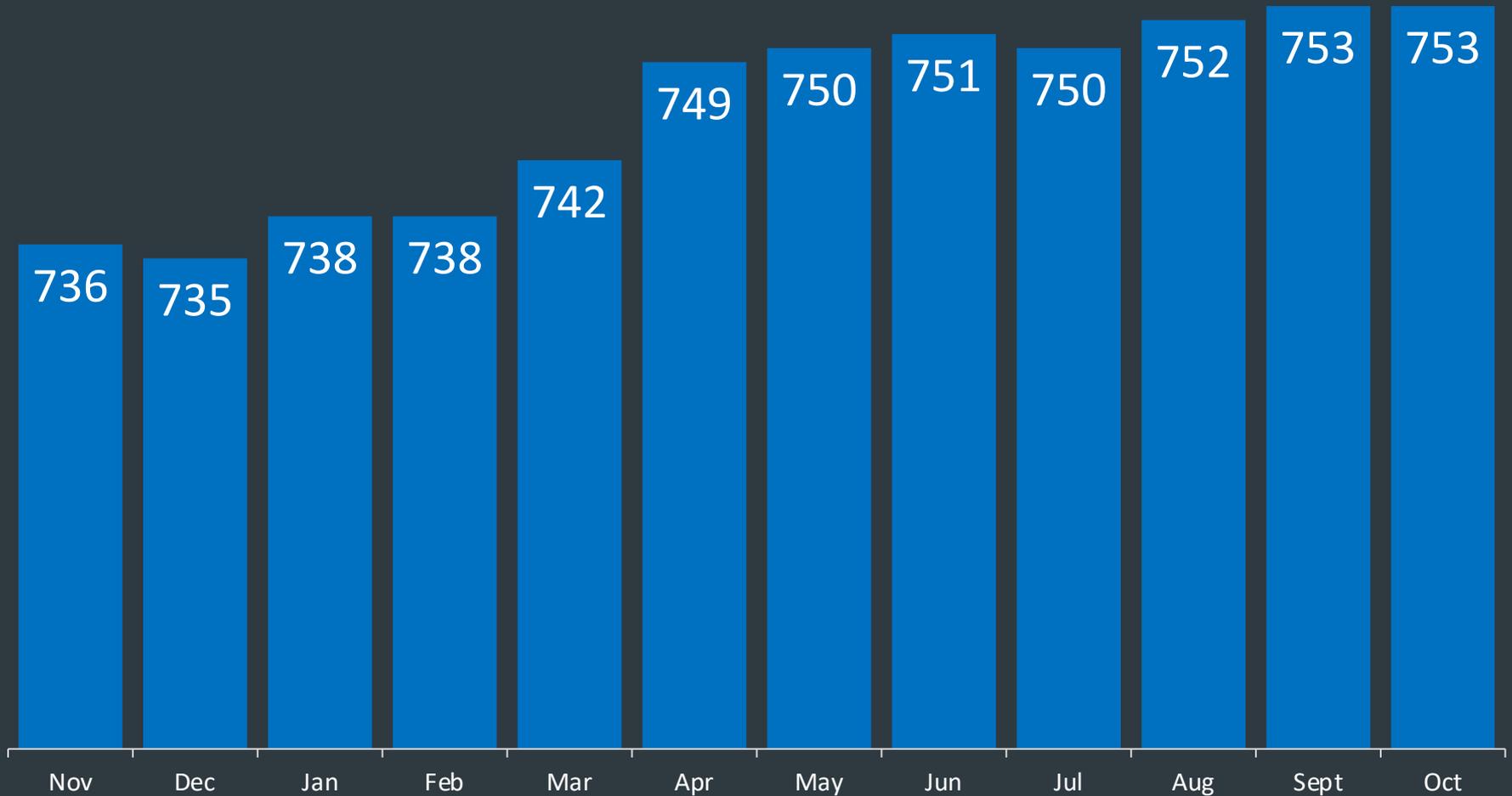
*Last 12 Months*



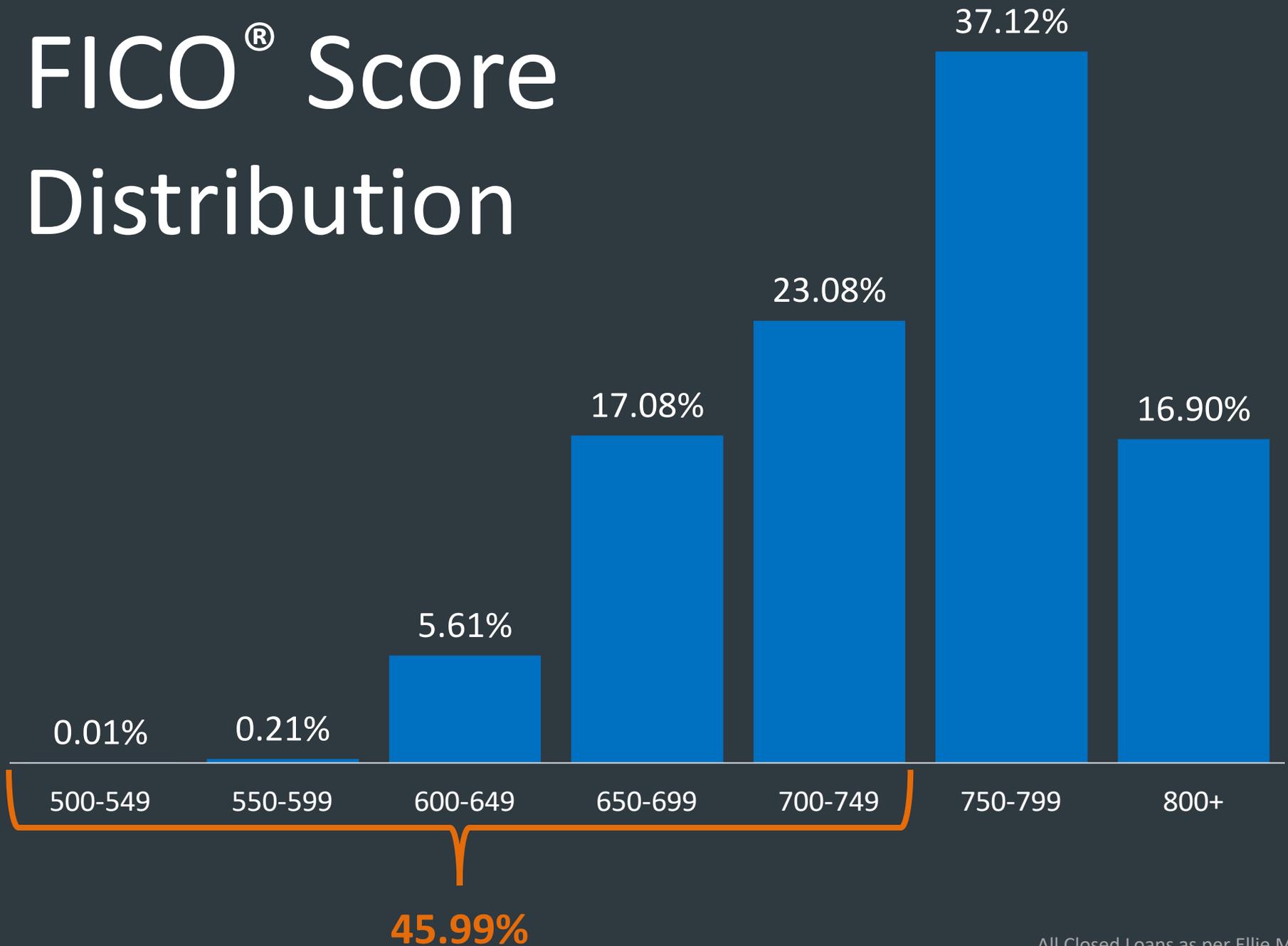
All Closed Loans as per Ellie Mae

# FICO<sup>®</sup> Score Requirements

*Last 12 months*

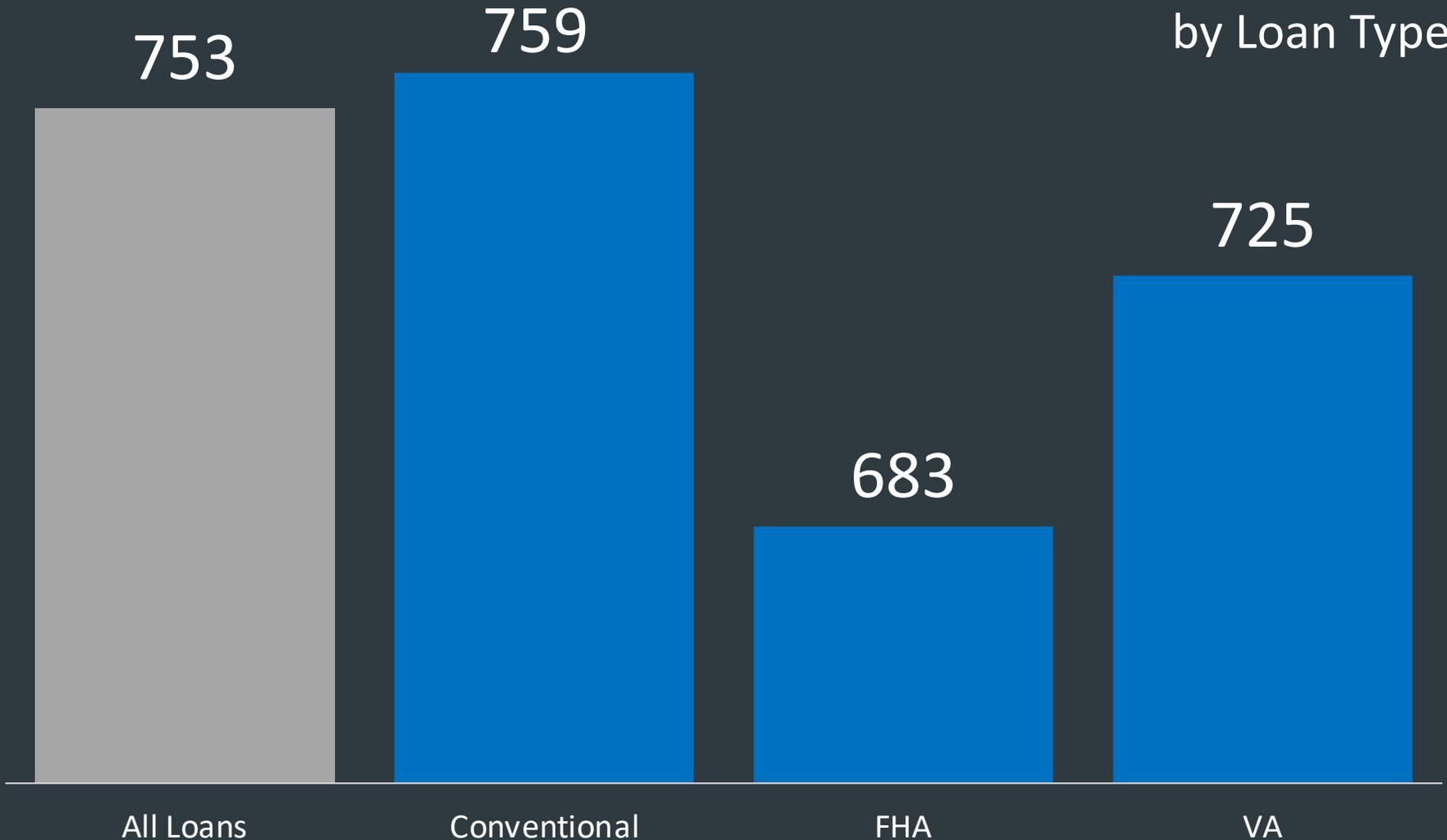


# FICO<sup>®</sup> Score Distribution



# Average FICO<sup>®</sup> Score

for Closed Purchase Loans  
by Loan Type



# Average Back End DTI

for Closed Purchase Loans by Loan Type

