



A message from Nickolas Inhelder:

We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

Yes to the loan that unlocks the joy of home ownership.

Yes to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

CONTACT ME TODAY



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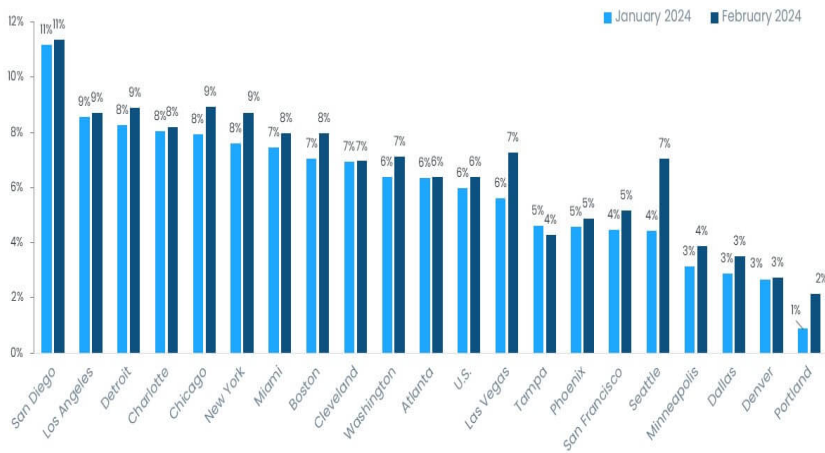


Home Prices Apparently Don't Care About High Rates

Home price increases continued to accelerate in February even as interest rates also moved higher. Both the S&P CoreLogic Case-Shiller Indices and the Housing Market Index (HMI) produced by the Federal Housing Finance Agency (FHFA) showed annual price growth in the 7 percent range.

Case-Shiller’s U.S. National Home Price Index, which covers all nine U.S. census divisions, reported a non-seasonally adjusted 6.4 percent annual gain in February, compared to a 6.0 percent rise the previous month. The 10-City and 20-City Composites rose 8.0 percent and 7.3 percent respectively, up from 7.4 percent and 6.6 percent increases in January. San Diego continued to report the highest year-over-year appreciation among the 20 cities at 11.4 percent followed by Chicago and Detroit, each posting 8.9 percent growth. Portland still holds the lowest position at 2.2 percent.

San Diego had the strongest annual appreciation in February; Portland had the weakest



Source: CoreLogic S&P Case-Shiller Indices, not seasonally adjusted (April 30, 2024, release)

The three non-seasonally adjusted indices posted monthly gains for the first time since November. The National Index rose 0.6 percent, the 20-City was up 0.9 percent, and the 10-City Composite grew 1.0 percent. After seasonal adjustment, the increases were 0.4 percent for the National Index and 0.6 percent for each of the composites.

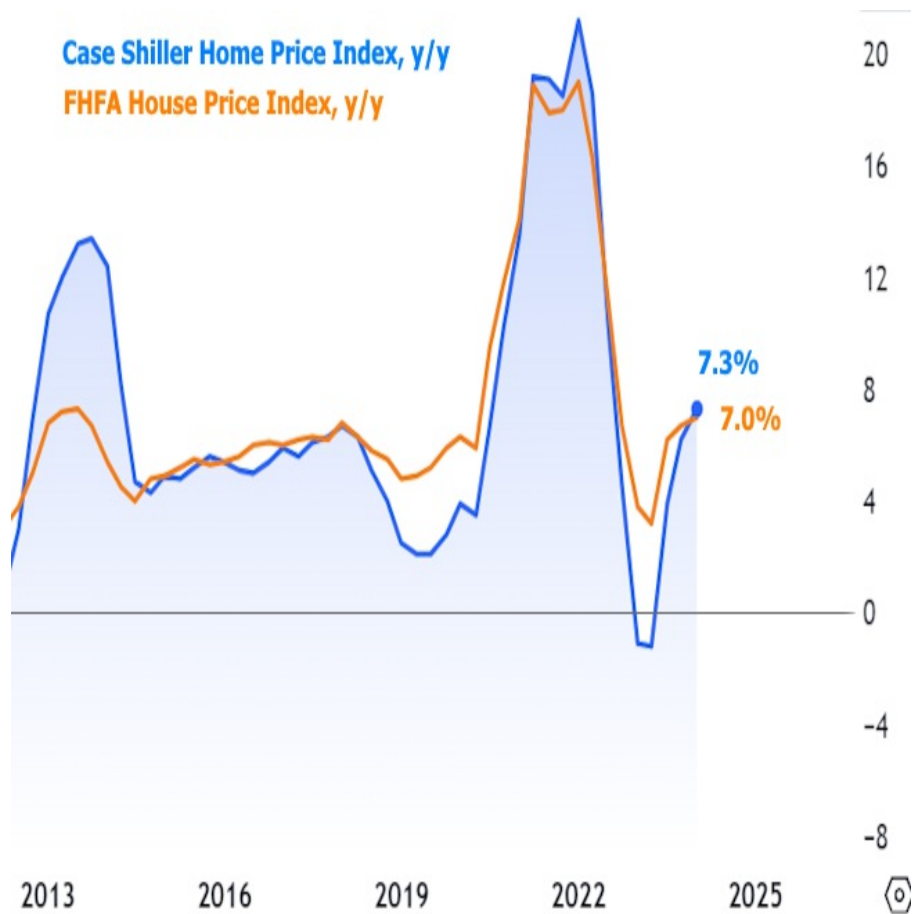
“U.S. home prices continued their drive higher,” says Brian D. Luke, Head of Commodities, Real & Digital Assets at S&P Dow Jones Indices. “Our National Composite rose by 6.0 percent in January, the fastest annual rate since 2022. For the third consecutive month, all cities reported increases in annual prices, with four currently at all-time highs: San Diego, Los Angeles, Washington, D.C., and New York. On a seasonal adjusted basis, our National, 10- and 20- City Composite indices continue to break through previous all-time highs set last year.”

We’ve commented on how consistently each market performed during 2023 and that continues to be the case. While there is a large disparity between leaders such as San Diego versus laggards such as with Portland, the broad market performance is tightly bunched up. This is also true of high and low tiers.

The average annual gains between high and low tiers across cities tracked by the indices is just 1.1 percent. Low-price tiered indices have outperformed high-priced indices for 17 months. Homeowners most likely saw healthy gains in the last year, no matter what city you were in, or if it was in an expensive or inexpensive neighborhood. No matter which way you slice it, the index performance closely resembled the broad market.”

On a monthly basis, home prices continue to struggle in the face of elevated borrowing costs. Seventeen markets dropped over the last month, while Minneapolis posted a 2.4 percent decline over the prior three months. Only Southern California and Washington D.C. have stood up to the rising wave of interest rates and delivered positive returns to start the year. San Diego rose 1.8 percent in January, followed by DC with 0.5 percent and Los Angeles at 0.1 percent.”

The FHFA HMI showed similar movement. It rose 1.2 in February on top of a 1.0 increase in January. The annual gain is 7.0.



All nine census divisions posted monthly gains, ranging from 0.4 percent in the West South Central division to 3.0 percent in New England. The 12-month changes were also positive with the West South Central division increasing 3.7 percent on the low end and the Middle Atlantic division rising 10.8 percent.

Twelve-Month House Price Changes – Prior Year vs. Most Recent Year

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

■ Price Change: 02/2022 - 02/2023 ■ Price Change: 02/2023 - 02/2024



Source: FHFA

“U.S. house prices rebounded with an increase in February, after declining slightly in January,” said Dr. Anju Vajja, Deputy Director for FHFA’s Division of Research and Statistics. “All nine census divisions experienced price appreciation over the last 12 months, with New England and Middle Atlantic divisions posting double-digit growth.”

Case-Shiller Indices track the matched price pairs for thousands of individual houses. Each index was benchmarked in January 2000 at 100. The current value of the National Index is 312.18 and the 10- and 20-City Composites are at 336.00 and 319.95, respectively.

FHFA’s HPI is based on home sales financed by either Fannie Mae or Freddie Mac. It was benchmarked at 100 in January 1991 and currently stands at 423.0.