



Elliot "E J" Paul

CEO, Eagle Commercial Funding Capital Corporation
525 Route 73 North, Suite 104 Marlton, New Jersey 08053

Office: 856-353-3430
Fax: 856-353-3431
ejpaul@eaglecfs.com
[View My Website](#)

A Message from Elliot "E J" Paul:

"Interest rates continue to fall. We finance residential, mixed-use and multifamily properties for cash-out, refinance, purchase, rehab or build nationwide in most states. Contact us for more information and likely terms. Put the power of direct private lender money to work for you!"

New Home Sales, Inventory, Pricing. All Good News for Builders and Buyers

New home sales finished 2023 on a positive note, posting seasonally adjusted numbers higher than in both November and the prior December. The U.S. Census Bureau and the Department of Housing and Urban Development said sales of newly constructed homes during the month were at an annual rate of 664,000 units. Further, the November rate was adjusted from 590,000 to 615,000 units. The December estimate is 8.0 percent above the revised November estimate and a 4.4 percent improvement over the pace in December 2022. Analysts polled by Econoday had a consensus forecast of 650,000.

New home prices slipped slightly from a year earlier. The median price of a home sold in December 2023 was \$413,200 compared to \$432,100 in December 2023. The average price fell from \$495,600 to \$487,300.

[newhomeprices]

On an unadjusted basis, sales last month were estimated at 50,000 units, up from 42,000 in November. For the entirety of 2023, sales totaled 668,000 units, a 4.2 percent increase over the 2022 sales of 641,000.

At the end of the reporting period, an estimated 453,000 new homes were available for purchase, projected to be an 8.2-month supply at the current sales pace. This is nearly identical to the assumed inventory in December 2022.

[newhomesall]

December was a strong month in the **Northeast**. Sales increased 32.0 percent from November, although it was also the only region coming in lower (they were down 2.9 percent) on an annual basis. In the **Midwest**, sales were up 9.2 percent and 6.0 percent over the previous two sales periods and the **South** posted increases of 10.6 percent and 3.7 percent, respectively. Sales in the

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.86%	-0.05	0.00
15 Yr. Fixed	6.31%	-0.02	0.00
30 Yr. FHA	6.32%	-0.06	0.00
30 Yr. Jumbo	7.04%	-0.03	0.00
5/1 ARM	6.53%	-0.02	0.00
Freddie Mac			
30 Yr. Fixed	6.78%	-0.08	0.00
15 Yr. Fixed	6.07%	-0.09	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: 7/26

West eked out gains of 0.9 percent month-over-month and 0.4 percent on an annual basis.

Unlock The Power of Private Money Financing...

Elliot "EJ" Paul is CEO of Eagle Commercial Funding Capital Corporation, a direct private commercial lender that finances residential and multifamily real estate properties, for cash-out, refinance, purchase, rehab, and ground-up construction.

Nationwide in most states

DSCR loans: no upfront fees, tax returns or income verification

Eagle is a Certified Member of the American Association of Private Lenders and a contributing writer and Member of Forbes Finance Council.

EJ Paul is a LinkedIn Top Real Estate Development Voice.

Harvard Graduate Business School and University of Pennsylvania educated (Economics).

Please ask for more information and competitive terms.

Have a relaxing weekend!

Elliot "EJ" Paul

Elliot "E J" Paul

