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Housing data took center stage last week, and it was good news for sellers and real-estate agents. The National Association of Realtors reported that existing home sales are up 3% over the past year measured from June to June, with the supply of homes staying tight, falling to 4.6 million in June. The Federal Housing Finance Agency said housing prices jumped 5.6% over the 12 months ending in May. That is strong, but a little slower than the year-ago pace. Helped by still-low mortgage rates, housing continues to be a star in the U.S. economic picture.

The short end of the London interbank offered rate (Libor) moved up last week, with one-month Libor increasing 1 basis point to 49 basis points and three-month Libor jumping from 68 basis points to 72 basis points.