

OCTOBER 23, 2017



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## Housing market setting up for a strong end of the year

Last week was a big one for dwellings, both in housing and in Federal Reserve Chair Janet Yellen's future in her "home."

The housing market's future looks good. In different surveys, home builders reported confidence and housing permits increased in number. Current existing home sales also reported a gain, the first in several months.

President Trump has turned his focus to the Fed, interviewing Yellen and other candidates to head the board after her term expires on Feb. 3. Uncertainty at the central bank tends to trouble investors and the markets, making this story important to keep track of as the year progresses.

The short end of the London interbank offered rate (Libor) yield rose slightly last week from the week prior. While 1-month Libor remained at 1.24%, 3-month rose by 1 basis points to 1.36% and 6-month by 2 basis point to 1.55%.