



**HOUSING**

# Average mortgage rates rise slightly

ASSOCIATED PRESS

WASHINGTON - Long-term mortgage rates rose slightly this week, continuing a holding pattern that has prevailed this month.

Mortgage buyer Freddie Mac said Thursday that the rate on 30-year, fixed-rate loans edged up to 4.16 percent from 4.15 percent last week. The benchmark rate stood at 3.62 percent a year ago and averaged 3.65 percent through 2016, the lowest level in records dating to 1971.

The rate on 15-year mortgages rose to 3.37 percent from 3.35 percent last week.

Mortgage rates surged in the weeks after President Donald Trump's election in November. Investors bid rates higher because they expect Trump's plans to cut taxes and increase spending on roads, bridges and airports will drive up economic growth and inflation.

But mortgage rates reversed course

in the first week of the year, falling after nine straight weeks of increases. They have moved little in the past four weeks.

The economy has been showing solid gains but there is uncertainty around the new Trump administration's economic policies. Federal Reserve policymakers early this month decided to leave a key interest rate unchanged. But they discussed the need to raise the rate again "fairly soon," especially if the economy remains strong.

To calculate average mortgage rates, Freddie Mac surveys lenders across the country between Monday and Wednesday each week. The average doesn't include extra fees, known as points, which most borrowers must pay to get the lowest rates. One point equals 1 percent of the loan amount.

The average fee for a 30-year mortgage was unchanged this week at 0.5 point. The fee on 15-year loans also remained at 0.5 point.

**DAYTONA BEACH**

# Margaritaville and Minto announce partnership

SUBMITTED BY PAULA ROBERTSON & ASSOCIATES

ORLANDO — Margaritaville Holdings and Minto Communities announced a partnership that will develop new active adult communities in some of the nation's most popular destinations.

The first location of the all-new residential concept will open in Daytona Beach. The sales center at Latitude Margaritaville, Daytona Beach has already broken ground and is slated to open in Fall 2017.

"We are excited to partner with Minto and believe this relationship will define lifestyle destination living in Daytona Beach," said John Cohan, chief executive officer of Margaritaville. "With Minto's expertise in creating master planned developments and Margaritaville's inherent ability to deliver fun and escapism, Latitude Margaritaville has the exact coordinates for those looking to live the Margaritaville lifestyle as they grow older, but not up."

Featuring world-class amenities and design, Latitude Margaritaville, Daytona Beach will reflect Margaritaville's authentic, "no worries," tropical vibe, offering an immersive brand experience. Current plans call for walkable neighborhoods and a Town Center featuring a fitness center with an aerobics studio, indoor lap pool, spa, and group fitness classes; indoor and outdoor dining with signature Margaritaville food and beverage concepts, as well as others; arts and learning programs for residents and guests; and a resort pool area with beach entry. In true Margaritaville fashion, music will also play an important part in the community, with a



BRENDA

Shown is a rendering of the sales center for Latitude Margaritaville.

band shell for live entertainment in the Town Center. A private beachfront club with breathtaking views and beachfront amenities will be set on the Atlantic Ocean, which residents can access via a continuous loop shuttle service.

"For over 60 years Minto has focused on providing incredible lifestyle in the communities we create," said Bill Bullock, senior vice president of Minto Communities. "We are thrilled to be partnering with Margaritaville to put the exclamation point on fun living for active adults!"

With an ideal location in Daytona Beach at LPGA Boulevard and Interstate 95, the destination offers access to the area's world-famous beaches; championship golf at LPGA International; Daytona International Speedway; Daytona Beach International Airport; the new Daytona One entertainment, dining and shopping destination; and more.

Additional details on plans are expected later this year.

Online at [www.LatitudeMargaritaville.com](http://www.LatitudeMargaritaville.com).

**HOUSE OF THE WEEK**



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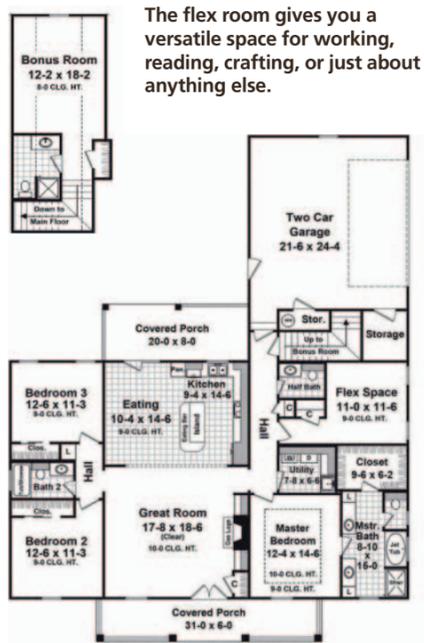
Keeping the focus on the wide porch and twin dormers in front, the two-car garage sits tucked away to the side.

## Big curb appeal, modest square footage

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Proving that smaller homes can pack a big style punch, this design provides homeowners with a versatile layout. Inside the home, a flex space can become a nursery, a home office, or even a crafting room. Nearby, the master suite invites relaxation in its private bathroom with two sinks, a jet tub, and a separate shower. Just steps away, the laundry room makes it convenient to throw in a load. Everyone can gather in the great room or at the kitchen's snack bar. Porches in front and back beckon you outside to enjoy the day. Upstairs, a bonus room can hold another bathroom.

To build this home, you can order a complete set of construction documents by calling toll-free (866) 228-0193 or visiting [www.ePlans.com/HouseOfTheWeek](http://www.ePlans.com/HouseOfTheWeek). Enter the design number to locate the plan and view more images and details. At [www.ePlans.com/HouseOfTheWeek](http://www.ePlans.com/HouseOfTheWeek), you can view previously featured plans, browse other specialty collections, or use our search filters to help you find exactly what you want from over 28,000 home designs. Most plans can be customized to suit your lifestyle.



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**About this home**

**Design No.:** HOTW170009      **Square Footage:** 1,888      **Framing:** 2 x 4  
**Bedrooms:** 3      **Bonus Space:** 345 sq. ft.      **Foundation:** Crawlspace, Slab  
**Baths:** 2½      **Dimensions:** 55' 0" x 72' 0"

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MORTGAGE GUIDE

**Fort Myers News Press**

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