



The Arizona Loan Baron

Timothy Baron, VP & Senior Loan Officer at Loan Baron, V.I.P. Mortgage, Inc.
Timothy Baron NMLS #184671 V.I.P. Mortgage, Inc. does 6390 E Tanque Verde Rd. Suite #200 Tucson, AZ 85715

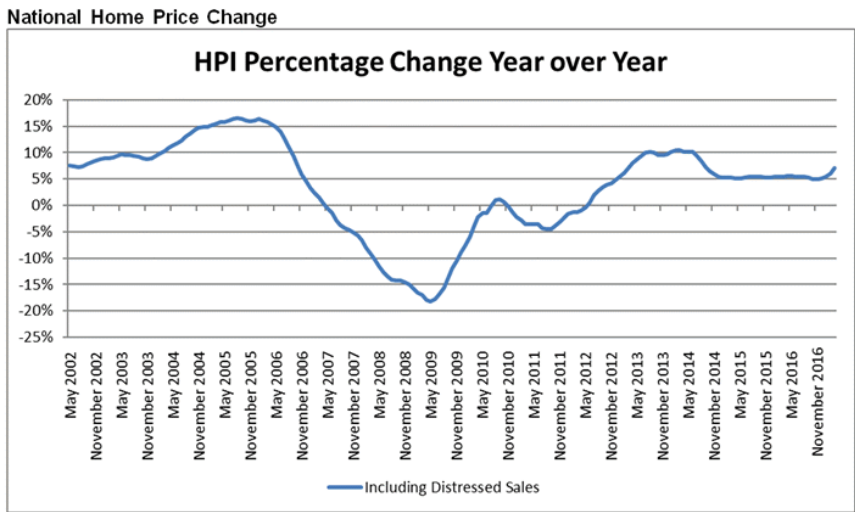
Office: 520-275-5956
Mobile: 520-275-5956
timothybaron@vipmtginc.com
[View My Website](#)

Prices Jump Most in 2 Years -CoreLogic

For the **sixth consecutive month**, the CoreLogic Home Price Index (HPI) increased on an annual basis by a **greater** degree than it had in the previous month. The HPI for November 2016 indicates that there was a **7.1 percent appreciation** in home prices nationally when compared to November 2015.

The year-over-year increase in reported by CoreLogic for January 2016 was 6.9 percent. It then ticked down steadily until June and an annual gain of 5.7 percent. Since then the increases have accelerated with the change from October to November the largest to date at 0.04 percentage point.

On a month-over-month basis the gain from October to November was **1.1 percent**. This is the same increase that has been posted in each of the last six months.



Annual appreciation was highest again in **Oregon, Washington, and Colorado**. The HPIs in those states were up 10.3, 10.0, and 8.8 percent respectively.

CoreLogic's HPI **forecast** projects that the annual increase from November 2016 to November 2017 will be **4.7 percent** and predicts a 0.1 percent gain from November to December 2016. The Forecast is based on the current HPI and other economic variables. Values are derived from state-level

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.28%	-0.09	0.00
15 Yr. Fixed	6.75%	-0.07	0.00
30 Yr. FHA	6.70%	-0.12	0.00
30 Yr. Jumbo	7.48%	-0.07	0.00
5/1 ARM	7.35%	-0.07	0.00
Freddie Mac			
30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM	6.64%	+0.12	0.87

Rates as of: 5/3

Recent Housing Data

		Value	Change
Mortgage Apps	Apr 24	196.7	-2.67%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%

forecasts by weighting indices according to the number of owner-occupied households for each state.			Value	Change
	Builder Confidence	Mar	51	+6.25%

"Last summer's **very low mortgage rates sparked demand**, and with for-sale inventories low, the result has been a pickup in home-price growth," said Dr. Frank Nothaft, chief economist for CoreLogic. "With mortgage rates higher today and expected to rise even further in 2017, our national Home Price Index is expected to slow to 4.7 percent year over year by November 2017."

"Home prices continue to march higher, with home prices in **27 states above their pre-crisis peak levels**," said Anand Nallathambi, president and CEO of CoreLogic. "Nationally, the CoreLogic Home Price Index remains 4 percent below its April 2006 peak, but should surpass that peak by the end of 2017."

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The Arizona Loan Baron is at your service!

I would appreciate the opportunity to share with you my extensive mortgage lending experience. My client focused approach has allowed me to build long lasting relationships and partnerships throughout Arizona. I know this market. I live here and work here. Please allow me the opportunity to be your mortgage lending partner.

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