### Housing News Update



## The Arizona Loan Baron

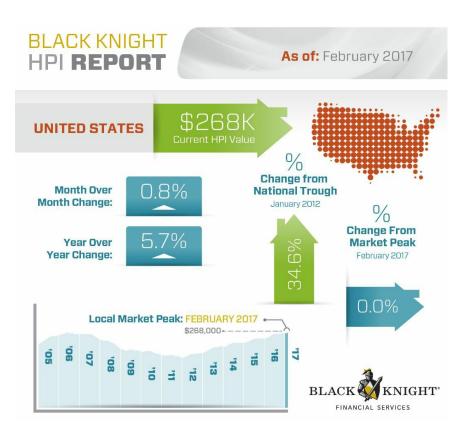
Timothy Baron, VP 🛛 Senior Loan Officer 🖻 Loan Baron, V.I.P. Mortgage, Inc.

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

National Average Mortgage Rates

## Home Prices Hit Post Crisis Peak -Black Knight

Home prices in February rose at their fastest pace since last June, up 0.8 percent on a month-over-month basis. Black Knight Financial Services said its national-level Home Price Index (HPI) hit **\$268,000** during the month, a new post-crisis peak. Prices are now **up 5.7 percent** compared to March 2016 and have risen 1.0 percent since the first of this year.



Washington State had the largest monthly gain, up 2.2 percent. Colorado and Oregon followed with 1.6 percent and 1.5 percent growth respectively. Prices did not fall in even the worst performing of the states: West Virginia and Connecticut, were unchanged from January. They were followed by Rhode Island and Ohio with, each with 0.1 percent gains.

#### 30 Year Fixed Rate Mortgage National Average: 7.4 7.82 7.43 7.05 6.66 MarketNewsletters.com Dec 23 Jul 23 Sep 23 Feb 24 Rate Change Points Mortgage News Daily 30 Yr. Fixed 7.41% -0.10 0.00 15 Yr. Fixed -0.06 6.84% 0.00 30 Yr. FHA 6.88% -0.11 0.00 30 Yr. Jumbo 7.60% -0.07 0.00 5/1 ARM 7.50% -0.05 0.00 **Freddie Mac** 30 Yr. Fixed 7.17% -0.27 0.00 6.44% 15 Yr. Fixed -0.32 0.00 Mortgage Bankers Assoc. 30 Yr. Fixed 7.24% +0.110.66 15 Yr. Fixed 6.75% +0.110.64 30 Yr. FHA 0.94 7.01% +0.1130 Yr. Jumbo 7.45% +0.050.56 5/1 ARM 6.64% +0.120.87

Rates as of: 5/1

### **Recent Housing Data**

		Value	Change
Mortgage Apps	Apr 24	196.7	-2.67%
<b>Building Permits</b>	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%

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ValueChangeFor the third month in a row Tuscaloosa was the poorest performing metropolitanareaPrices there declined 4.7 percent+6.25%from January, more than eight times the 0.5 percent rate of decline in the second worst performing metro area, Atlantic+6.25%City. Seattle saw 2.7 percent appreciation, the most of any metropolitan area, followed by San Jose, Denver, and Bellingham,each with monthly gains of 2 percent or more. Washington State accounted for six of the 10 fastest appreciating metroareas.

Home prices in six of the nation's 20 largest states and 14 of the 40 largest metros hit new peaks in February

# The Arizona Loan Baron

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.

The Arizona Loan Baron



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