

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

Tight Inventories Continue to Spur Price Gains

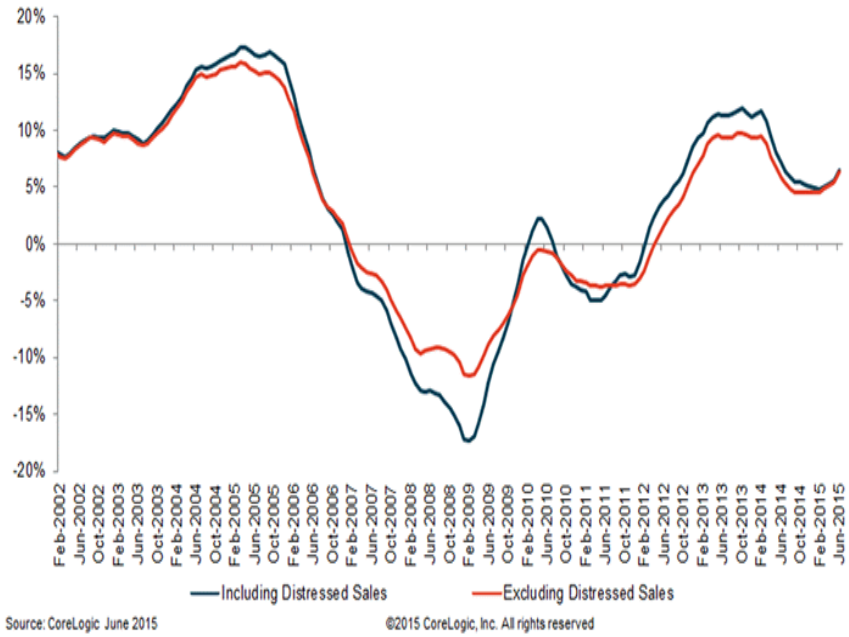
The numbers of homes for sale in a few areas of the country have now dropped below a two month supply CoreLogic said today. Prices in cities with these tight inventories have **appreciated faster** than the rest of the country, but supplies are limited through much of the nation.

The company said that its Home Price Index (HPI) for June, shows that nationwide home prices, including distressed sales, were **up 6.5 percent compared to June 2014**, the 40th consecutive month of annual price gains. The index increased by 1.7 percent from May to June.

Including distressed sales the peak-to-current change in the national HPI (from April 2006 to June 2015) was -7.4 percent. Excluding distressed transactions, the peak-to-current change for the same period was -4 percent.

Figure 1 – Home Price Index

Percentage Change Year Over Year



Source: CoreLogic June 2015

©2015 CoreLogic, Inc. All rights reserved

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.27%	-0.02	0.00
15YR Fixed	6.92%	-0.03	0.00
30YR FHA	6.90%	-0.01	0.00
30YR Jumbo	7.55%	0.00	0.00
7/6 SOFR	6.78%	-0.10	0.00
30YR VA	6.91%	-0.01	0.00

Rates as of: 10/30

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.97	+0.16
10 YR Treasury	4.8858	-0.0441
30 YR Treasury	5.2586	-0.0496

Pricing as of: 11/2 9:51AM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Oct 21	195	+3.39%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

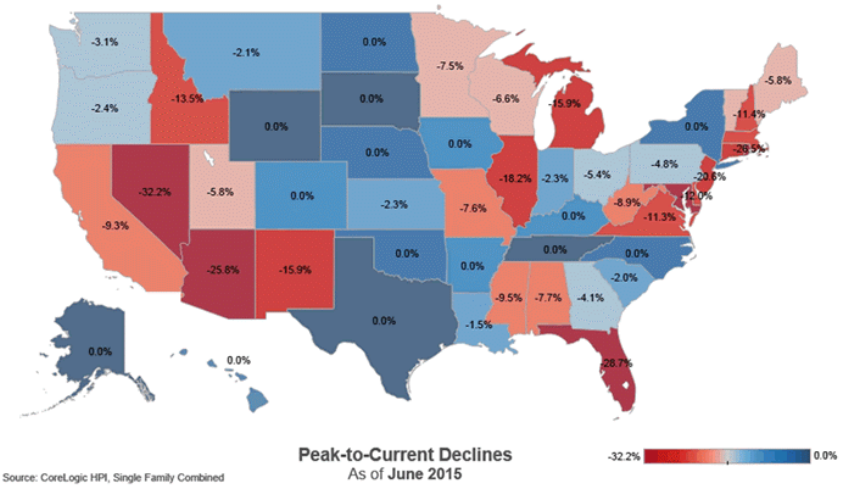
The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://mortgagenewsletter.net/timothybaron

Thirty-five states and the District of Columbia were at or **within 10 percent of their peak prices** in June and 15 states and the District of Columbia established new price peaks-Alaska, Arkansas, Colorado, Hawaii, Iowa, Kentucky, Nebraska, New York, North Carolina, North Dakota, Oklahoma, South Dakota, Tennessee, Texas and Wyoming.

The five states with the **highest home price appreciation** on this index were: Colorado (+9.8 percent), Washington (+8.9 percent), New York (+8.3 percent), South Carolina (+8 percent) and Nevada (+8 percent).

Map1 – June 2015 CoreLogic HPI Single Family Including Distressed



Year-over-year prices fell in four states, most notably in Massachusetts where prices including distressed sales were down 5.0 percent. Home prices dipped 0.6 percent in Connecticut, 0.4 percent in Louisiana, and 0.3 percent in Mississippi. Maryland prices were unchanged.

Excluding distressed sales, home prices increased by 6.4 percent in June 2015 compared with June 2014 and were up 1.4 percent compared with May 2015. Excluding distressed sales, only Massachusetts (-1.5 percent) and Louisiana (-0.1 percent) showed year-over-year depreciation in June. Distressed sales include short sales and real estate-owned (REO) transactions.

"The tightness of the **for-sale inventory** varies across cities. Throughout the U.S., the months' supply was 4.8 months in the CoreLogic home-listing data for June, but varied greatly across cities. In San Jose and Denver, there was only 1.6 months' supply of homes on the market, whereas Philadelphia had a 7 months' supply and Providence had a 6.6 months' supply," said Frank Nothaft, chief economist for CoreLogic. "The stronger appreciation was registered in cities with limited inventory and strong homebuyer activity, such as San Jose and Denver."

CoreLogic's forecast for home prices is a 0.6 percent increase in its index including distressed sales from June to July 2015 and a 4.5 percent gain over the June 2015 to June 2016 period.

It **projects** the HPI which excludes distressed sales will rise 0.5 percent on a month to month basis and by 4.2 percent over the 12 months ending next June. The CoreLogic HPI projections are derived from state-level forecasts by weighting indices according to the number of owner-occupied households for each state.

"The current cycle of home price appreciation is closing in on its **fourth year with no apparent end in sight**," said Anand Nallathambi, president and CEO of CoreLogic. "Pent-up buying demand and affordability, together with higher consumer confidence buoyed by a more robust labor market, are a potent mix fueling a 6.5 percent jump in home prices through June with more increases likely to come."

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://mortgagenewsletter.net/timothybaron

Of the top 100 Core Based Statistical Areas (CBSAs) measured by population, 93 showed year-over-year increases. The seven CBSAs that did not were Baltimore (-8 percent); Boston (-4.4 percent); Camden, NJ (-0.5); Hartford (-0.1 percent); New Haven-Milford, (-1.8); New Orleans (-6.1 percent) and Worcester, Massachusetts (-7 percent).

Experienced. Trusted. Local.

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 to be your mortgage lending partner.

Timothy Baron 

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://mortgagenewsletter.net/timothybaron