


## Timothy Baron

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# New Home Sales Very Close to 8-Year High

New home sales more or less **blew away** the experts in December, coming in at a seasonally adjusted annual rate of 544,000 units. The Census Bureau and the Department of Housing and Urban Development said that sales of newly constructed homes were **up 10.8 percent** from November and 9.9 percent from December 2014 sales of 495,000. Sales in November were revised up slightly from 490,000 to 491,000.

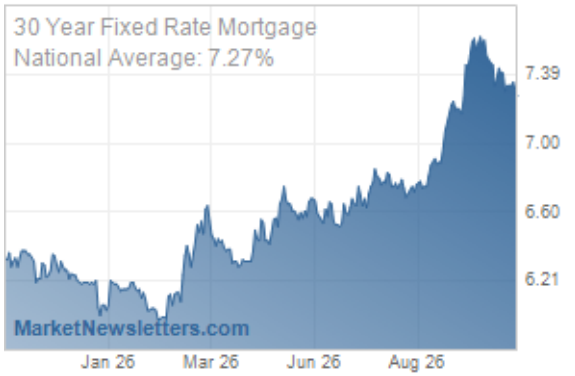
The median forecast among economists called for an annual pace of 500,000 units.

On a non-seasonally adjusted basis there were 38,000 homes sold, compared to 34,000 in November. At the end of the reporting period 238,000 new homes remained available for sale, a **5.2 month supply.**

The median price of a home sold in December was **$288,900, the second lowest** median of the year, compared to $302,000 in December 2014. The average price was also lower than a year earlier at $346,400 compared to $374,500.

Sales were up strongly in three of the four regions, with only the **South** reporting flat results. In the **Northeast** December sales were 20.8 percent higher than the previous month but down 6.5 percent from a year earlier. Sales in the **Midwest** jumped up by 31.6 percent month-over-month and 38.9 percent on an annual basis. The **West** saw sales increase by 21.0 percent and 21.9 percent for the two periods. In the South there was a +0.4 percent change from November and no movement whatsoever from the previous December.

## National Average Mortgage Rates




| Mortgage News Daily | Rate | Change | Points |
|---|---|---|---|
| 30YR Fixed | 7.27% | 0.00 | 0.00 |
| 15YR Fixed | 6.92% | 0.00 | 0.00 |
| 30YR FHA | 6.91% | +0.01 | 0.00 |
| 30YR Jumbo | 7.52% | -0.03 | 0.00 |
| 7/6 SOFR | 6.70% | -0.08 | 0.00 |
| 30YR VA | 6.92% | +0.01 | 0.00 |

Rates as of: 11/2

## MBS and Treasury

| | Price / Yield | Change |
|---|---|---|
| MBS UMBS 6.0 | 99.99 | +0.18 |
| 10 YR Treasury | 4.8827 | -0.0472 |
| 30 YR Treasury | 5.2523 | -0.0559 |

Pricing as of: 11/2 11:31AM 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% |

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## 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** 


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