



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](#)

Black Knight Prices Short of other Indices

Black Knight Financial Services announced on Monday that its Home Price Index for January **rose 0.1 percent** from the month before and was **5.3 percent higher than in January 2015**. The reported increase was considerably lower than those announced previously by CoreLogic (1.3 percent month-over-month and 6.9 percent annually) and the Federal Housing Finance Agency (0.5 percent and 6.0 percent). The S&P Case-Shiller index will be released on Tuesday.

Black Knight says its HPI for January was \$253,000, still 5.5 percent of the June 2006 peak of \$267,000. The HPI has recovered by 26.7 percent since hitting the market bottom in the spring of 2012.

The **largest increase** among states was in **New York**, up 0.9 percent month-over-month followed by Pennsylvania with an 0.7 percent gain and West Virginia at 0.5. There were five states that had 0.4 percent increases, Oklahoma, Kentucky, Maine, Mississippi, and Kansas. Prices declined by 0.4 percent in Illinois and 0.1 percent in Michigan.

Nine of the ten metro areas with the largest gains were in Florida or Pennsylvania led by Port St. Lucia, Naples, and Lebanon (PA) all at 9 percent. New York City and Punta Gorda were at 8 percent. Chicago's HPI declined 0.3 percent. Nine metros and two states (New York and Texas) established new price peaks during the month.

The Black Knight utilizes repeat sales data from the nation's largest public records data set and its own loan level data to produce its HPI.

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	0.00

Freddie Mac

30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

Rates as of: 7/3

Recent Housing Data

		Value	Change
Mortgage Apps	Jun 12	208.5	+15.58%
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%

The Arizona Loan Baron

	Value	Change
Builder Confidence	Mar 51	+6.25%

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

