



The Arizona Loan Baron

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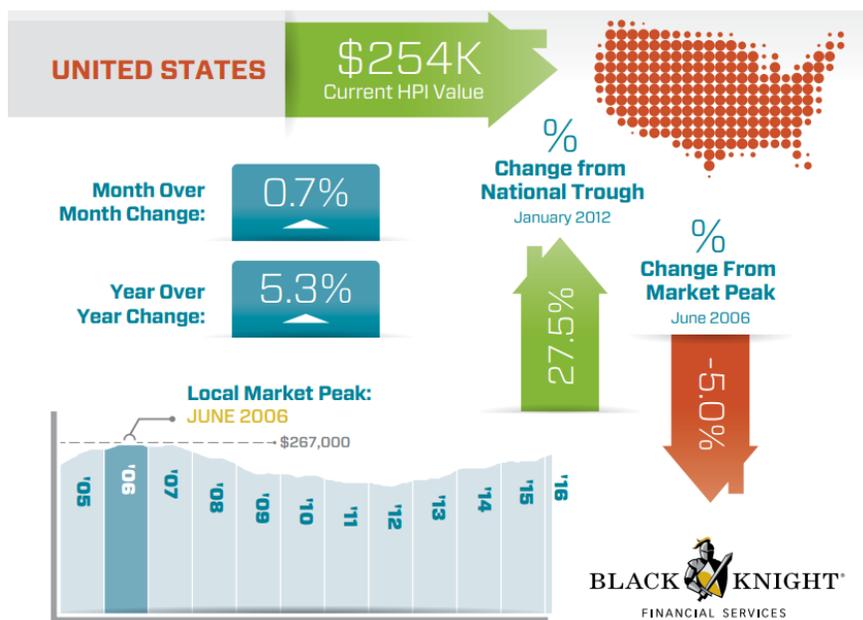
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Home Prices Closing on 2006 Peak

Home prices rose 0.7 percent from January to February according to Black Knight Financial Services. The company's Home Price Index (HPI) was at \$245,000 a 5.3 percent increase from February 2015.



The company said that there is still **strong upward monthly price movement** in several states and metro areas. Washington led with 1.8 percent appreciation over January followed by Colorado at 1.7 percent. The remainder of the top five were Oregon, California with monthly gains of 1.3 percent and Hawaii at 1.2 percent. The strongest metro areas were San Jose with a 2.4 percent increase, and Seattle, up 2.1 percent.

Three states saw prices fall during the month, Connecticut, down 0.4 percent and Rhode Island, and New Jersey each falling 0.2 percent. The three together also accounted for seven of the 10 worst performing metro areas.

Black Knight says the U.S. HPI is **now up 27.5 percent from the 2012 price bottom** but is still down 5 percent from the peak of \$267,000 it reached in 2006. Of the 20 largest states tracked by the company New York, Tennessee, and Texas all hit new peaks as did 10 of the largest 40 metro areas; Austin, Dallas, Denver, Houston, Kansas City (MO), Nashville, Portland (OR), San

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%

	Value	Change
Builder Confidence	Mar 51	+6.25%

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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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