

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

New Home Sales Build on January Strength

New home sales posted a much better February than did existing home sales and, in fact, better than most analysts had expected. The U.S. Census Bureau and the Department of Housing and Urban Development report that sales of newly constructed single family homes rose 6.1 percent from January to February to a seasonally adjusted rate of **592,000 units**.

It was the second consecutive month of strength for the indicator which had see-sawed between positive and negative results in the waning months of 2016. The February rate of sales was 12.8 percent higher than the rate of 525,000 units in February 2016. January sales were revised from an original estimate of 555,000 to 558,000.

Analysts had expected sales to rise, looking for a range of 550,000 to 600,000 units. The consensus among those polled by Econoday was 565,000 units.

On a non-seasonally adjusted basis there were 49,000 new homes sold in February compared to 41,000 in January. Thirty-six-thousand of the homes sold were in the $200,000 to 299,000 price tier.

The **median price** of a new home sold in February was 296,200 compared to $311,300 a year earlier. The average price was $390,400 compared to $349,400.

There were **strong geographic differences** in the rate of sales. In the Northeast sales were down 21.4 percent for the month while remaining 13.8 percent higher than the previous February. In contrast the Midwest posted a 30.9 percent month-over-month improvement and the annual change was 50.8 percent.

Sales in the **South** rose 3.6 percent from January and 7.9 percent from February 2016 and sales in the **West** were up 7.5 percent and 6.8 percent from the two earlier periods.

At the end of February there were an estimated 261,000 homes available for sale on a non-seasonally adjusted basis. This is an estimated 5.4-month supply at the current rate of sale. Sixty-three-thousand of the available homes are completed, construction had not started on 51,000.

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	100.00	+0.19
10 YR Treasury	4.8806	-0.0493
30 YR Treasury	5.2502	-0.0580

Pricing as of: 11/2 11:34AM 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

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