

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

Second Best Month in 11 Years for Pending Home Sales

Pending home sales in February surprised everyone with an **unexpected jump of 5.5 percent**. The National Association of Realtors® said its Pending Home Sales Index, which is a leading indicator based on signed home purchase contracts, rose to 112.3 in February from 106.4 in January. The reading is 2.6 percent above a year earlier, and surpassed index readings for every month since May 2006 with the exception of last April.

Lackluster pending home sales in recent months have **worried the housing industry**, indicating that the spring market might be less successful than hoped. Analysts had expected pending sales to recover from their 2.8 percent downturn in January, but they undershot the market in their estimates for February. Those polled by Econoday had been looking for an increase ranging from 1.4 to 3.5 percent, with a consensus of 2.4 percent.

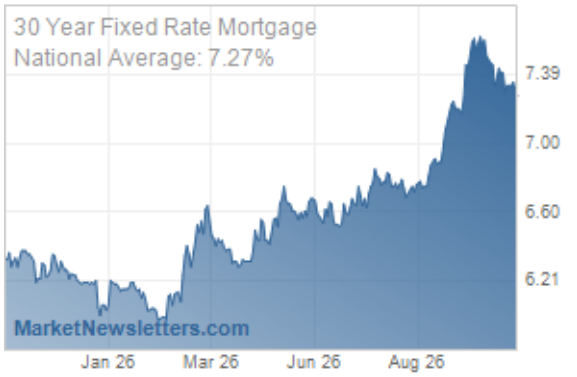
Lawrence Yun, NAR chief economist, says the level of contract activity in February is proof that, with spring on the doorstep, demand is rising "**Buyers came back in force** last month as a modest, seasonal uptick in listings were enough to fuel an increase in contract signings throughout the country," he said. "The stock market's continued rise and steady hiring in most markets is spurring significant interest in buying, as well as the expectation from some households that delaying their home search may mean paying higher interest rates later this year."

Added Yun, "Last month being the **warmest February in decades** also played a role in kick-starting prospective buyers' house hunt."

Yun says the **tight inventory** will continue to play a role in the spring market. He expects to see "continued ebbs and flows in activity as new supply struggles to replace listings that are going under contract at a very quick pace. This is especially the case at the lower- and mid-market price ranges, where choices are minimal and prices are being bid higher by multiple offers," he said.

He continued, "The homes most buyers are in the market for are unfortunately the **most difficult to find** and ultimately buy. The country's healthy labor market is translating to greater job security, but affordability is not improving because home prices in some areas are still outpacing incomes by three times or more because of tight supply. How much new and existing inventory there is on the market this spring will determine if sales can reach their full potential and finally start reversing the nation's low

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	99.88	+0.06
10 YR Treasury	4.9063	-0.0236
30 YR Treasury	5.2719	-0.0363

Pricing as of: 11/2 11:02AM 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.

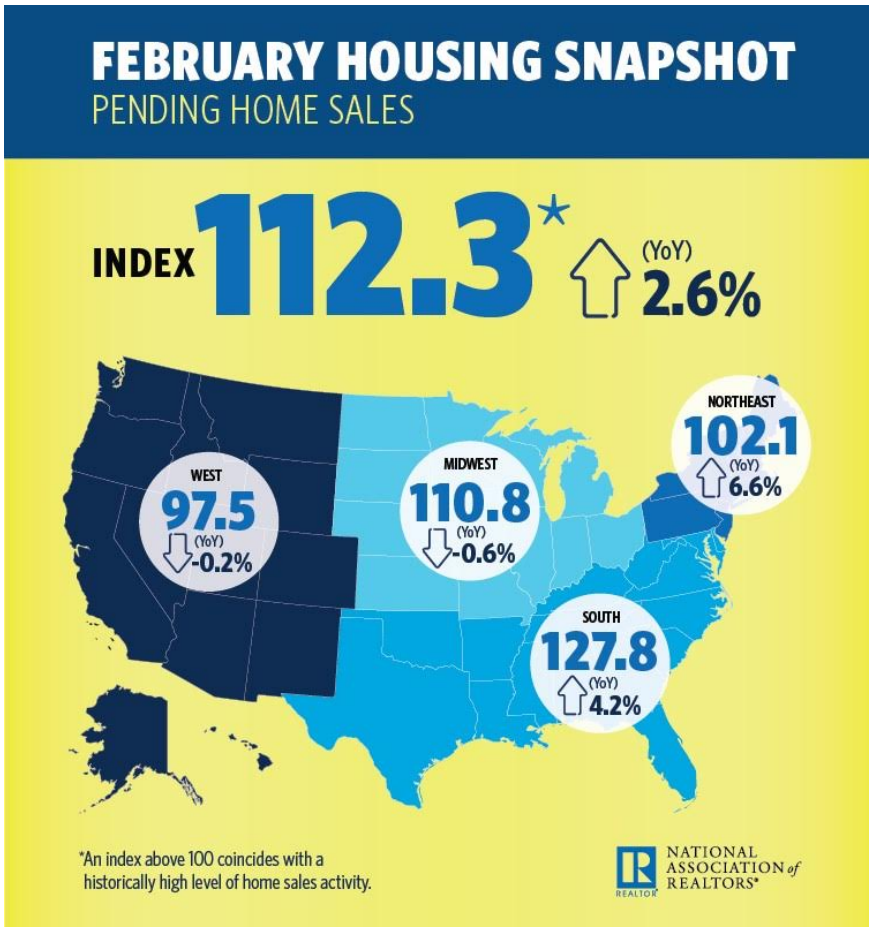
Read or subscribe to my newsletter online at: http://mortgagenewsletter.net/timothybaron

homeownership rate."

Existing-home sales are forecast to be around 5.57 million this year, an increase of 2.3 percent from 2016 (5.45 million). The national median existing-home price this year is expected to increase around 4 percent. In 2016, existing sales increased 3.8 percent and prices rose 5.1 percent.

Contract sales were up in **every part of the country**. The PHSI in the **Northeast** rose 3.4 percent to 102.1 in February, putting it 6.6 percent higher than a year earlier. In the **Midwest**, the index jumped 11.4 percent to 110.8, although it is still 0.6 percent lower than the previous February.

Pending home sales in the **South** climbed 4.3 percent to an index of 127.8, 4.2 percent above the same period in 2016. The **West's** number increased 3.1 percent in February to 97.5, 0.2 percent higher than a year ago.



The Pending Home Sales Index is a leading indicator of upcoming existing home sales. A pending sale is usually expected to be finalized within one or two months of signing.

The index is based on a large national sample, typically representing about 20 percent of transactions for existing-home sales. An index of 100 is equal to the average level of contract activity during 2001, which was the first year to be examined.

© 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