

Philip Bennett
President, Bennett Capital Partners Mortgage Brokers
Business NMLS # 2046862
1101 Brickell Ave STE 800 Miami, FL 33131

Office: 800-457-9057
Mobile: 305-407-0747
philip@bcpmortgage.com
View My Website

A Message from Philip Bennett:

"Feel free to call me with any questions or deals you have that you would like me to look at 305-407-0747 Submit Pre-Approval Requests to https://www.expertmortgagelending.com/apply"

12 States Hit Price Peaks, 1 in 3 Metros are "Over-Valued"

Black Knight Financial Services put a coda on home price reports for June while CoreLogic opened the next round for July. Both report **another round of strong price gains** during their respective periods.

Black Knight says its national-level **Home Price Index (HPI) set another new record in June**, rising 0.9 percent from May and 6.2 percent year-over-year. The Index is now at $281,000. Home prices increased by 5.5 percent for the year-to-date through June.

While the 6.2 percent annual increase marks an acceleration from May's year-over-year gain of 6.1 percent, the rate of monthly appreciation is down 0.2 percentage point from May. It is the **first time that measure has been lower** than 1.0 percent since February.

May to June gains were posted in all 50 states with **Michigan and Wisconsin leading** at 1.9 and 1.8 percent respectively. Twelve of the 20 largest states established new price peaks during the month.

Carson City Nevada led among metropolitan areas for the second straight month with a 2.2 percent change, but **Detroit** was close on its heels at 2.1 percent. Among the nation's 40 largest metros, Las Vegas, Nashville, and Seattle have all seen year-over-year gains of 10 percent or higher

Moving into July, CoreLogic reports that prices measured by its HPI were up by 6.7 percent on an annual basis and **increased by 0.9 percent from June**. The year-over-year appreciation was identical to the increase in June, but the monthly gain decelerated from 1.1 percent. So far this year the annual increases in the CoreLogic HPI have averaged 6.8 percent.

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.51%	+0.01	0.00
15YR Fixed	7.04%	+0.01	0.00
30YR FHA	7.08%	+0.03	0.00
30YR Jumbo	7.52%	+0.02	0.00
7/6 SOFR	7.12%	-0.01	0.00
30YR VA	7.10%	+0.03	0.00

Rates as of: 11/16

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.70	+0.00
10 YR Treasury	5.1260	-0.0082
30 YR Treasury	5.4741	-0.0017

Pricing as of: 11/16 7:31PM EST

Recent Housing Data

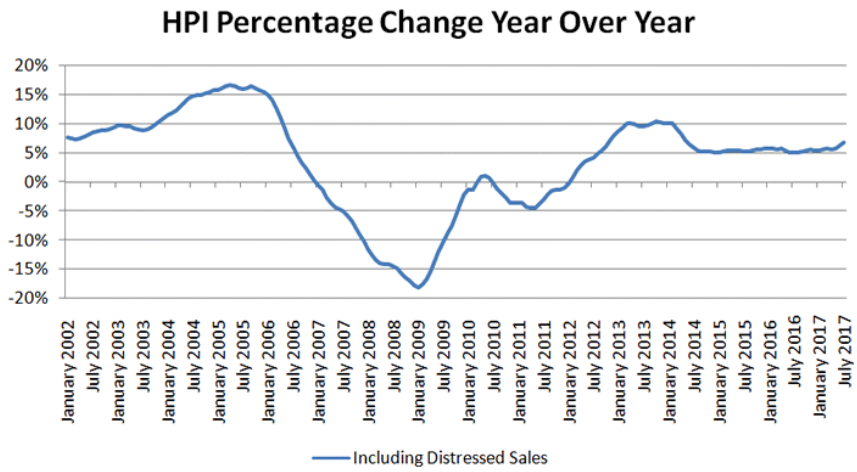
		Value	Change
Mortgage Apps	Nov 4	204.6	+6.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

© 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://mortgageratesupdate.com/bennett-capital-partners-mortgage-brokers

National Home Price Change



Source: CoreLogic July 2017

"In July, home price growth in the **Pacific Northwest and mountain states led the nation** with the highest appreciation rates," said Dr. Frank Nothaft, chief economist for CoreLogic. "The sharp increase in prices in Washington and Utah has been especially striking, with home price growth in both states accelerating by 3 percentage points since the beginning of this year."

CoreLogic said its analysis of the largest 100 metro areas in the country found the housing stock in **34 percent of them to be overvalued** while 28 percent were undervalued. Of the top 50 markets, 46 percent were deemed overvalued, 16 percent were undervalued and 8 percent were at value. The company's Market Conditions Indicators (MCI) categorizes home prices in individual markets by comparing home prices to their long-run, sustainable levels, which are supported by local market fundamentals, such as disposable income. An overvalued housing market as one in which home prices are at least 10 percent higher than the long-term, sustainable level, while an undervalued housing market is one in which home prices are at least 10 percent below the sustainable level.

Looking ahead, the CoreLogic HPI Forecast indicates that home prices will **increase by 5 percent** on a year-over-year basis from July 2017 to July 2018, and on a month-over-month basis by 0.4 percent from July 2017 to August 2017. The CoreLogic HPI Forecast is a projection of home prices using the CoreLogic HPI and other economic variables. Values are derived from state-level forecasts by weighting indices according to the number of owner-occupied households for each state.

"Home prices in July continued to rise at a solid pace with no signs of slowing down," said Frank Martell, president and CEO of CoreLogic. "The combination of steadily rising purchase demand along with very tight inventory of unsold homes should keep upward pressure on home prices for the remainder of this year. While mortgage interest rates remain low, affordability cracks are emerging as over a third of U.S. top cities are now overvalued."

© 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://mortgageratesupdate.com/bennett-capital-partners-mortgage-brokers

From Bennett Capital Partners Mortgage Brokers

At Bennett Capital Partners Mortgage Brokers, located on Brickell Avenue in Miami, we are your trusted Florida mortgage broker, specializing in residential and commercial loans.

Our services are tailored to your needs, offering competitive rates and fast turnarounds. Whether you're seeking a conventional, VA, or FHA loan, we've got you covered. We also offer financing for warrantable and non-warrantable condos, condo-tels, first-time homebuyers, foreign nationals, and more.

Our specialties include:

- DSCR loans
- No Doc Loans
- Hard money loans
- Bridge Loans
- Private lending
- Jumbo loans
- Investment property loans
- 100 percent financing

We proudly serve all of Florida, including areas like Edgewater, South Beach, Brickell, Coral Gables, Tampa, Orlando, Fort Lauderdale, Naples, and more. Contact us today for expert mortgage advice and personalized loan solutions across the state!

Philip Bennett 

REALTOR®

EQUAL HOUSING OPPORTUNITY

© 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://mortgageratesupdate.com/bennett-capital-partners-mortgage-brokers