



Steve Chizmadia

Mortgage Advisor - MLO-244902, Home Loans With Steve

NMLS ID: 1845124- CA BRE: 01524985 - 141 Providence Road Charlotte, NC 28207

Office: (760) 715-9688
 Mobile: (760) 715-9688
steve@homeloanswithsteve.com
[View My Website](#)

Foreclosures Still Growing in Nearly Half of States

Foreclosure activity declined on a month-over-month basis nationwide in January although completed foreclosures were **up significantly** on an annual basis. However RealtyTrac reports that **filings continue to rise** in many states and in some cases such as the state of Oklahoma and one of its largest cities the increases were substantial and appeared to have been driven by foreclosure starts.

Overall filings across the various categories reported by RealtyTrac were at the **lowest level** in nearly ten years according to RealtyTrac's monthly report. There were 95,186 filings of all types, notices of default, foreclosure starts, and completed foreclosures (REO) during the month, the fewest since July 2006. The number was a decrease of 8 percent from December and 11 percent from a year earlier.

Completed foreclosures **fell 26 percent** compared to December to a total of 29,275. The number however represented a 32 percent increase from January 2015 and was the 11th consecutive month of year-over-year increases REO.

Foreclosures were initiated against 41,471 properties during the month, a -1 percent change from the previous month and down 18 percent from a year earlier. It was the seventh month that foreclosure starts had declined on an annual basis. Starts continue to run at about the same level as before the financial crisis.

Twenty-two states and the District of Columbia ran counter to the national numbers. As noted Oklahoma led with a jump in total filings of 74 percent on an annual basis. Massachusetts, New Jersey, and Alabama all posted year-over-year increases of 35 to 40 percent.

Completed foreclosures were **up in 34 states** and the District of Columbia. New York led with an annual surge in REO of 263 percent. Texas followed with a +198 change along with New Jersey (up 132 percent), Georgia (up 76 percent), and Maryland (up 72 percent).

Foreclosure starts increased in 12 state and the District, most notably Oklahoma which rose 289 percent and Massachusetts, up 49 percent. The states with the highest foreclosure activity overall in January were New Jersey, Nevada, Maryland, Florida and Delaware.

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00

Freddie Mac

30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	0.65

Rates as of: 8/30

Recent Housing Data

		Value	Change
Mortgage Apps	Aug 28	226.9	+0.49%
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%

Metro areas with the highest foreclosure rates in January were **Atlantic City, New Jersey, Trenton, New Jersey, Fayetteville, North Carolina, Tampa, Florida, and Las Vegas**. Year over year increases in overall foreclosure activity were noted in 17 of the largest 50 metro areas with the biggest in Oklahoma City (143 percent), Buffalo (up 103 percent,) and Louisville, 89 percent.

Value Change

Builder Confidence Mar 31 +6.25%

Service oriented, responsive, competitive rates and an in depth knowledge of todays mortgage market

After completing my degree in finance at the University of Connecticut, I started in the mortgage business right out of college in 2004. With 15+ years of experience and a primary objective of thoroughly explaining all available loan options to my clients with what is typically the largest investment in their lives, I strive to always make myself available. I constantly educate myself with respect to the mortgage industry and underwriting guidelines for FHA, VA, conventional and jumbo financing. I deliver on the expectations discussed up front and provide the service level my clients deserve from day one. I will remain in touch throughout the process and continue to follow up with you after closing. My goal is to wow you and turn you into clients for life. I want you to be so impressed that throughout and after the process you share my information with your friends, family, neighbors and co-workers who may value from my services.

Steve Chizmadia

