



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](#)

Signs of Housing Distress Continue to Shrink

The national foreclosure scenario **continues to improve**. CoreLogic's *June National Foreclosure Report* shows the foreclosure inventory declined by 25.9 percent from the previous June and completed foreclosures nationwide decreased year over year from 40,000 in June 2015 to 38,000 in June 2016. That was a year-over-year drop of 4.9 percent and a decrease of 67.5 percent from the peak of 117,835 completed foreclosures in September 2010.

Completed foreclosures increased by 5.1 percent to 38,000 in June 2016 from the 36,000 reported for in May. As basis of comparison, CoreLogic says completed foreclosures averaged 21,000 per month nationwide between 2000 and 2006 before the housing downturn began.

Figure 1 – Number of Mortgaged Homes per Completed Foreclosure
 Judicial Foreclosure States vs. Non-Judicial Foreclosure



Source: CoreLogic: June 2016

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Since the financial crisis began in September 2008, there have been approximately **6.3 million** completed foreclosures nationally, and since homeownership rates peaked in the second quarter of 2004, there have been approximately 8.4 million homes lost to foreclosure.

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%

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.

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