



## Peter Bethke

President, A+ Mortgage Services, Inc  
 Personal NMLS 264756 Corporate NMLS 259353 Florida  
 W188S7820 Racine Ave suite 100 Muskego, WI 53150

Office: 414-405-8065  
 Mobile: 414-405-8065  
 Fax: 262-679-8800  
[pete@aplusmortgageservices.com](mailto:pete@aplusmortgageservices.com)  
[View My Website](#)

## Distressed Sales Slow to One in Ten

Only slightly more than 10 percent of all home sales in December were distressed properties. CoreLogic said on Wednesday that sales of lender owned real estate (REO) accounted for **6.9 percent of sales** and short sales for 3.4 percent. The combined total of 10.3 percent was down 2.8 percentage points from December 2014 and was 1.5 percentage points below those sales in November.

At the peak in January 2009 distressed sales totaled **32.4 percent of all sales**, with REO sales alone taking a 27.9 percent share. The REO share in December 2015 was the lowest for any December since 2006.

The distressed sales share decreased year-over-year in **all but eight states**. Maryland had the largest share of such sales at 20.2 percent followed by Connecticut (19.2 percent), Florida (18.5 percent), Michigan (18.2 percent) and Illinois (17.6 percent). The share of distressed sales has fallen in Nevada by 5.1 percentage points from the previous year, the largest decline of any state. California had the largest improvement of any state from its peak distressed sales share, falling 59.5 percentage points from its January 2009 peak of 67.4 percent. While some states stand out as having high distressed sales shares, only North Dakota and the District of Columbia are within one percentage point of their pre-crisis levels.

Of the 25 largest Core Based Statistical Areas (CBSAs) based on mortgage loan count, **Orlando** had the largest share of distressed sales at 20.4 percent, followed by **Baltimore** (20.3 percent), **Tampa-St. Petersburg-Clearwater**, (20.2 percent), **Chicago** (20.1 percent) and **Las Vegas** (14.5 percent).

CoreLogic says there will always be some level of distress in the housing market, and by comparison, the pre-crisis share of distressed sales was traditionally about 2 percent. If the current year-over-year decrease in the distressed sales share continues, it will reach that "normal" 2-percent mark in mid-2018.

## National Average Mortgage Rates



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

<b>Freddie Mac</b>			
30 Yr. Fixed	6.35%	<b>-0.51</b>	0.00
15 Yr. Fixed	5.51%	<b>-0.65</b>	0.00

<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	6.44%	<b>-0.06</b>	0.54
15 Yr. Fixed	5.88%	<b>-0.16</b>	0.68
30 Yr. FHA	6.36%	<b>-0.06</b>	0.85
30 Yr. Jumbo	6.75%	<b>+0.07</b>	0.39
5/1 ARM	5.98%	<b>-0.27</b>	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%

## Celebrating my 21st year and specializing in lending in Wisconsin, NW Florida coast and Hwy 30a

Value Change

3.10% to 3.00% 3.00% to 2.75% 5.11% to 4.86% +6.25%

You're in the right place. Helping people with home loans is all I have done for almost 21 years. Clear explanations, patience and expert advice are what my clients can expect. Information and education make the difference and to help people understand the loan process. Spending my day helping my clients is what I love to do!

**Peter Bethke**

