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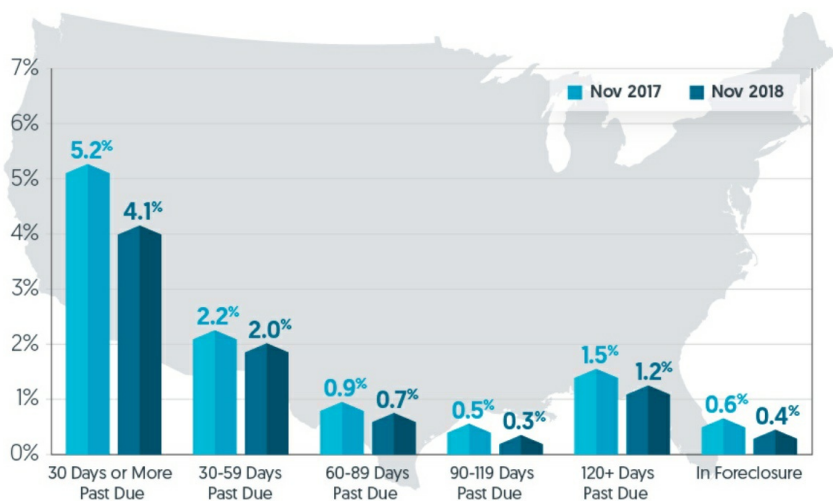
A Message from Jeffrey Chalmers:

"With increasing equity, the spring market may see more inventory."

Delinquencies and Foreclosures at 10-Year Lows

According to CoreLogic, loan performance continues to improve on a national basis, with delinquencies dropping more than 1 percentage point over the 12 months ended in November 2018. Frank Nothaft, CoreLogic's Chief Economist, said the decline was driven by solid income growth, a record amount of home equity and an absence of high-risk loan products. "This put the U.S. homeowner on solid ground. All of this has helped push delinquency and foreclosure rates to the lowest levels in almost two decades, and will provide a cushion if the housing market should turn down," he said.

In November 2018 4.1 percent of outstanding mortgages nationwide were 30 or more days past due, including those in foreclosure. The previous November the percentage was 5.2 percent. Rates of longer-term delinquencies also declined, including the foreclosure inventory. The rate of loans in the process of foreclosure fell from 0.6 to 0.4 percent.



According to CoreLogic, the nation's overall delinquency rate has fallen on an annual basis for eleven consecutive months. North Carolina is a partial exception to the national trend. While the state as a whole had a lower rate than the previous November, the coastal area is still struggling in the aftermath of Hurricane Florence. Seven of the states metro areas saw an

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.86%	-0.05	0.00
15 Yr. Fixed	6.31%	-0.02	0.00
30 Yr. FHA	6.32%	-0.06	0.00
30 Yr. Jumbo	7.04%	-0.03	0.00
5/1 ARM	6.53%	-0.02	0.00
Freddie Mac			
30 Yr. Fixed	6.78%	-0.08	0.00
15 Yr. Fixed	6.07%	-0.09	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/26

Recent Housing Data

		Value	Change
Mortgage Apps	Jul 10	206.1	-0.19%
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%

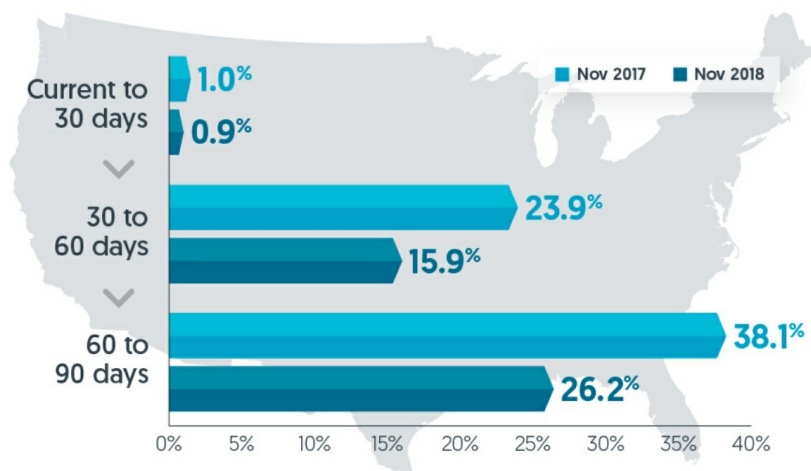
increase in their serious delinquency rate with Wilmington and New Bern having the largest gains

Value **Change**

Builder Confidence Mar 51 +6.25%

CoreLogic CEO Frank Martell said, "On a national basis, we continue to see strong loan performance. Areas that were impacted by hurricanes or wildfires in 2018 are now seeing relatively large annual gains in the share of mortgages moving into 30-day delinquency. As with previous disasters, this is to be expected and **we will see the impacts dissipate over time.**"

CoreLogic examines all stages of delinquency as well as transition rates that indicate the percent of mortgages moving from one stage of delinquency to the next. The share of mortgages that transitioned from current to 30-days past due was 0.9 percent in November 2018, down 1 percentage point year-over-year. By comparison, in January 2007, just before the start of the financial crisis, the current-to-30-day transition rate was 1.2 percent and peaked in November 2008 at 2 percent.



Because Integrity Matters™

Jeffrey has spent the last three decades perfecting an Honest, Open and Transparent (HOT™) loan and closing process that is laser-focused on enhancing the consumer mortgage experience. By combining old-school, trustworthy customer service with real-time, mobile-friendly technology, he has successfully built thousands of loyal, raving fans.

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