



## Dan Clifton

Principal Broker and Mortgage Guru, Clifton Mortgage Services, LLC

NMLS # 284174

670 N Orlando Ave Suite 101 Maitland, FL 32751

Office: 888-681-0777 x1001

Mobile: 407-252-3039

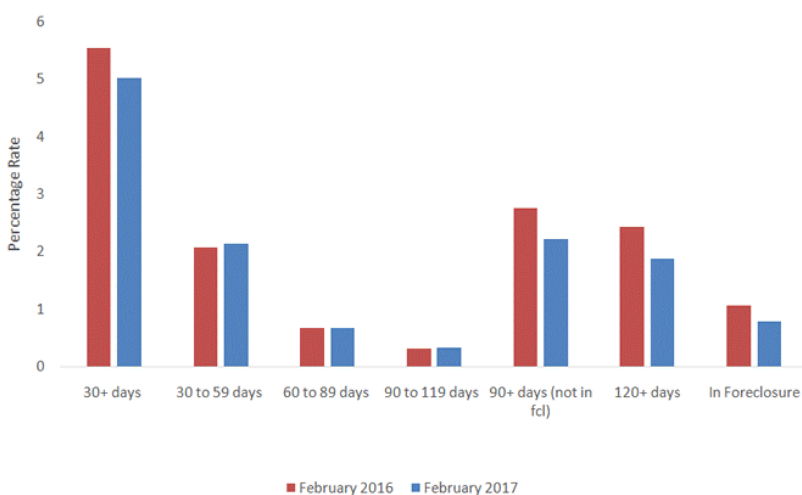
Fax: 866-512-0169

[dan@cliftonmortgageservices.com](mailto:dan@cliftonmortgageservices.com)

[View My Website](#)

## More Current Loans Entered Early Delinquency Status in February

CoreLogic's monthly Loan Performance Report for February shows the national mortgage delinquency rate, loans that were 30 or more days past due, declined to 5.0 percent, down a half-point from a year earlier. Mortgages that are 30 to 59 days past due were **up slightly** during the month when compared to the previous February, 2.14 percent of all mortgages versus 2.08 percent. The share of loans that were 60 to 89 days past due was unchanged at 0.7 percent.



Source: CoreLogic February 2017

CoreLogic says that measuring early-stage delinquency rates is **important** for analyzing the health of the mortgage market but these numbers can be **volatile**. To more comprehensively monitor mortgage performance, CoreLogic also analyzes transition rates, the pace at which loans move from one stage of delinquency to another. The share of mortgages that transitioned from current to 30-days past due was 1 percent in February 2017, up from 0.8 percent in February 2016. 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 it peaked in November 2008 at 2 percent.

## 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%

The percentage of loans that were **seriously delinquent**, 90 or more days past due in February, including those in foreclosure, was 2.2, down from 2.8 percent in February 2017. Included in that rate is the foreclosure inventory rate, mortgages actively in the process of foreclosure. It stood at 0.8 percent, down from 1.1 percent on a year-over-year basis.

	Value	Change
Builder Confidence	51	+6.25%

There were **several hot spots** for delinquencies. **Mississippi** had the highest overall delinquency rate at 9.0 percent and among the highest serious delinquency rates at 3.5 percent. **Louisiana** had rates of 8.6 percent and 3.6 percent respectively. Serious delinquencies were highest in **New Jersey** (4.8 percent) and **New York** (4.6 percent), two states where early delinquencies were also among the highest at 8.0 percent and 7.7 percent.

"Serious delinquency and foreclosure rates continue to drift lower, and are at their lowest levels since the fourth quarter of 2007," said Dr. Frank Nothaft, chief economist for CoreLogic. "Moreover, the past-due share dropped to 5 percent, the lowest since September 2007. However, current-to-30-day past-due transition rates ticked up in February, and 30-day-to-60 day delinquency rates held mostly steady, recording only a 0.06 percent increase."

"While national-level delinquency rates declined, the serious delinquency rate remained elevated in many mid-Atlantic and northeast states led by New York and New Jersey," said Frank Martell, president and CEO of CoreLogic. "February-to-February increases in both 30-day-or-more delinquency rates and in serious delinquency rates were also observed in Alaska, Louisiana and Wyoming relating to the impact of the downturn in the global oil market."