



Kevin Litwicki - NMLS # 289959

Sr. Mortgage Advisor, Stampfli Mortgage LLC

NMLS # 1598803

303 S. Main Street Verona, WI 53593

Office: 608-572-7522

Fax: 888-988-0013

kevin@stampflimortgage.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%

All Your Mortgage Needs, Professionally Delivered with a Personal Touch

Whether you're a first-time homebuyer hoping to navigate the process of buying a home so that it is a fun and anxiety-free process or a homeowner looking for refinance options that deliver more freedom and flexibility, I can help you analyze your current situation and find money saving options. With expertise in all areas of mortgage and financing, my hope is that once I become your mortgage partner, I'll stay your mortgage partner. With clients from A to Z, files never leave my hands or my desk. From start to finish, every step of the way, my goal is to keep the lines of communication open, provide complete and attentive service, and ensure the most seamless and satisfactory process possible.

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