

Rich E. Blanchard
Managing Director, RICH Home Loans LLC
NMLS: 492461
1550 Wewatta St., 2nd Floor Denver, CO 80202

Office: 720.619.9900
Mobile: 303.328.7047
richblanchard@richhomeloans.com
View My Website

Foreclosure Starts Buck Generally Positive Mortgage Trends

Foreclosure starts rose in June for the **second month in a row** but Black Knight Financial Services, in its "first look" at the month's mortgage performance data, says the increase did not keep starts in the second quarter of 2016 from being at the lowest level in over 16 years. There were 69,300 foreclosures initiated during the month, an 11.59 percent increase over the previous month. This was a decrease of 11.27 percent year-over-year.

The number of mortgages that were 30 or more days past due but not in foreclosure also blipped up slightly, an increase that Black Knight called **seasonal**. There were 2.18 million such loans, up 25,000 month-over-month, a rate of 4.31 of all active mortgages, 1.33 percent higher than in May. Year-over-year the number of delinquencies was down by 237,000 and the rate decreased by 10.03 percent.

Seriously delinquent loans, those 90 or more days past due but not in foreclosure, continued to trend down, dropping 27,000 from May to 692,000 loans. There were 161,000 fewer seriously delinquent loans than a year earlier.

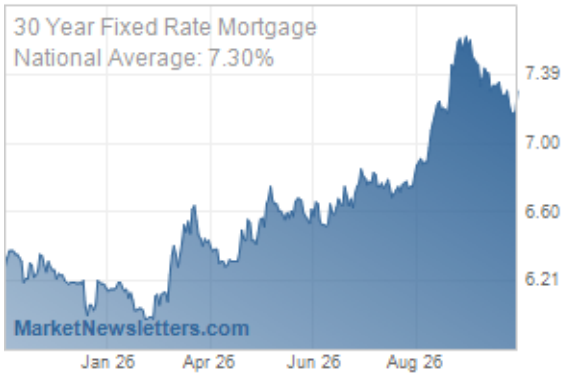
Completed foreclosures, expressed as a percentage of loans more than 90 days past due, rose by 13.54 percent to a rate of 2.31 percent. This is an increase of 20.65 percent year-over-year.

The foreclosure **inventory**, properties in process of foreclosure, also shrank by 16,000 units in a month and was 231,000 units smaller than in June 2015. There were 558,000 properties in the foreclosure inventory at the end of the reporting period.

At the end of June there were 2.74 mortgage loans in some stage of delinquency or foreclosure, down 9,000 from May and a reduction of **nearly a half million** over the last 12 months. Non-current rates were up from six months earlier in three states, Wyoming, North Dakota, and Alaska, as those energy producing areas began to feel the impact of problems in the oil and gas markets.

The highest levels of non-current loans continue to be found in **Mississippi**, **Louisiana**, and **New Jersey**. The rates in those states are 11.19 percent, 9.18 percent, and 8.81 percent respectively. Alabama and Maine rounded out the top five.

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.30%	+0.12	0.00
15YR Fixed	6.92%	+0.09	0.00
30YR FHA	6.89%	+0.07	0.00
30YR Jumbo	7.40%	+0.03	0.00
7/6 SOFR	6.80%	+0.31	0.00
30YR VA	6.90%	+0.07	0.00

Rates as of: 11/10

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.43	-0.62
10 YR Treasury	4.9860	+0.0952
30 YR Treasury	5.3557	+0.0737

Pricing as of: 11/10 5:59PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Oct 28	192.6	-1.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans

Black Knight also noted that prepayment speeds (SMM) which are historically a **good indicator of refinance activity**, rose to a 12 month high of 1.44 percent. This was an increase from May of 10.30 percent, mirroring an overall rise in refinance activity corresponding to historically low interest rates.

The company will release more detailed June performance data in its monthly Mortgage Monitor. That report is scheduled to be released on August 1.

Expert Advice | Exceptional Service | Flawless Execution

With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

Rich E. Blanchard 

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans