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MBA Delinquency Data Setting Post-Crisis Records

The quarterly report from the Mortgage Bankers Association (MBA) based on its **National Delinquency Survey** seems like old times. MBA reports that most, if not all, of its performance data is back to pre-crisis levels.

The mortgage delinquency rate, for example, was at its **lowest since the second quarter of 2000**, 4.24 percent. That reflected a 47-basis point (bp) reduction since the first quarter and was 42 bps lower than a year earlier.

Delinquencies retreated across **all loan types** during the quarter, and within those types were several even more impressive historic markers. VA delinquencies were at their lowest level since 1979 (3.90 percent) and the last time the FHA rate had been lower than 7.94 percent was in 1996. The Conventional rate posted its best number, 3.47 percent, since 2005.

The delinquency rate includes loans that are at least one payment past due but does not include loans in the process of foreclosure. The serious delinquency rate includes loans that are 90 days or more past due, including those in **foreclosure**. The rate was 2.49 percent in the second quarter, down 27 basis points from the previous quarter, 62 basis points lower than one year ago, and a ten-year low. Within that rate, loans in the process of foreclosure had a rate of 1.29 percent, a number that retreated by 10 bps from the previous quarter, was 35 bps lower than one year earlier, and also a ten-year low.

Foreclosure starts also declined. They were down 4 bps from the first quarter and 6 from the second quarter of 2016.

Marina Walsh, MBA's Vice President of Industry Analysis, offered the following commentary on the survey results: "The employment outlook continues to support loan performance. Monthly job growth topped 200,000 jobs in June for the fourth time in the first six months of the year. Job growth in the month of July also topped 200,000. Possible factors that could influence a directional change include rising loan-to-value and debt-to-income ratios for certain product types, as affordability is stretched by tight inventory and rising home prices, and normal loan aging."

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.07%	+0.02	0.00
15 Yr. Fixed	6.45%	0.00	0.00
30 Yr. FHA	6.51%	+0.02	0.00
30 Yr. Jumbo	7.26%	0.00	0.00
5/1 ARM	7.02%	-0.01	0.00
Freddie Mac			
30 Yr. Fixed	6.86%	-0.01	0.00
15 Yr. Fixed	6.16%	+0.03	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.02%	-0.05	0.65
15 Yr. Fixed	6.60%	-0.15	0.55
30 Yr. FHA	6.87%	0.00	0.92
30 Yr. Jumbo	7.18%	-0.03	0.54
5/1 ARM	6.45%	+0.08	0.81

Rates as of: 6/28

Recent Housing Data

		Value	Change
Mortgage Apps	Jun 12	208.5	+15.58%
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%

About Rohan

	Value	Change
Builder Confidence	Mar 51	+6.25%

Named Austin Business Journal's 2014, 2015, 2016, 2017, 2018 and 2019 Top 25 Mortgage Producer

Buying a home is an important milestone in everyone's life. My objective is to be your trusted advisor when you and your family decide to take this step. Having worked for over a decade in several areas including Financial Representative and Branch Manager, I have helped hundreds of members realize their financial dreams. With over 15yrs of extensive financial knowledge and real estate experience, I can help you reach your financial goals of owning a home or refinancing your existing home. I am committed to providing the level of service that our members deserve and I will guide you through the entire Home Loan process. On a personal level, I love spending my free time outdoors with my wife, Natalie and two young kids, Ezra and Lincoln.

Here is what some of my members have said about me and my service:

"Rohan and Tammy, No one knows more than you, how big hassle house buying is. But you both made it this process as smooth as possible. We both thank you from bottom of our heart for helping us in buying our first house and making the process as smooth as possible. Thank you very much for your support. One of the best customer support we had ever got."

"Rohan was awesome, very professional, and responsive. "

"Rohan and Jeff were extremely helpful and made our mortgage process easy."

"We were very happy with the entire process. Rohan was an absolute pleasure to deal with!

"He was always available. We appreciated the attention given. We would recommend Rohan and UFCU to anyone!"

"I was worried about meeting the closing date due to underwriting but Rohan was very reassuring and everything went smoothly. Very impressed with my first mortgage experience."

"Rohan put us at great ease through the whole process. He was always available and answered all of our questions patiently. He is simply the best and I strongly recommend to anyone looking for a home loan."

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