



## Scott Kepler

Principal Broker, Mortgage Approval Group, LLC  
 NMLS 833792 Company NMLS# 1742769  
 2918 Busch Lake Blvd, Suite A Tampa, FL 33614

Office: 813.444.8537  
 Mobile: 813.565.0884  
 Fax: 813.200.1116  
[scott@scottkepler.com](mailto:scott@scottkepler.com)  
[View My Website](#)

## 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
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.89%	0.00	0.00
15 Yr. Fixed	6.33%	+0.01	0.00
30 Yr. FHA	6.33%	+0.01	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.58%	0.00	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00
<b>Mortgage Bankers Assoc.</b>			
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: 7/22

## 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%

## We're here to help with all home mortgage needs.

	Value	Change	
Consumer Confidence	Mar	51	+6.25%

With over 20 years of mortgage industry experience, Scott Kepler has helped thousands of families to purchase or refinance their homes. As a Mortgage Lender, Scott and his team are able to give families access to a variety of home loan options; after all, no two situations are the same.

Give Scott and his team a call today for a Free Mortgage Check-Up or Purchase Home Loan Pre-Qualification.

Offering financing for:

First Time Home Buyer

Conventional (Fannie Mae/Freddie Mac)

FHA

VA

USDA

Jumbo

Reverse

Renovation

Self Employed

Home Equity Loans/Lines of Credit

Credit Challenged / Alt-A

Investor or Second Home

Hard Money

Small Commercial

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