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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



Mortgage News Daily

	Rate	Change	Points
30YR Fixed	7.33%	-0.12	0.00
15YR Fixed	6.89%	-0.10	0.00
30YR FHA	6.95%	-0.10	0.00
30YR Jumbo	7.44%	-0.06	0.00
7/6 SOFR	6.81%	-0.19	0.00
30YR VA	6.97%	-0.10	0.00

Rates as of: 11/20

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.51	+0.41
10 YR Treasury	4.9403	-0.1033
30 YR Treasury	5.3324	-0.0738

Pricing as of: 11/20 5:59PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Nov 11	199.8	-2.35%
Building Permits	Oct	1.3M	-7.5%
Housing Starts	Oct	1.31M	+7.21%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Oct	63	-4.69%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Nov	25	-13.79%

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Who is Mid Valley Financial?

Since 1985, Mid Valley Financial has been a trusted partner for complex real estate financing solutions. We specialize in handling unique and challenging loan scenarios, including those with non-traditional income or asset documentation. Our expertise in hard money and private money lending offers quick funding and flexible terms for real estate investors, business owners, and agricultural operators. Whether you need funds for purchasing, renovating, or refinancing properties, our experienced team is here to help.

Beyond hard money lending, we offer a comprehensive suite of competitively priced home loan options, including conventional, FHA, VA, and jumbo loans. So whether you are a first-time homebuyer, looking to secure the family estate or vacation property, or have unique financial circumstances, our experienced team can help you find the best solution.

Our commitment to exceptional customer service and innovative financing solutions has made us one of the leading direct lenders and mortgage brokers in the California real estate market. With a proven track record of success and a focus on building long-term relationships, we're here to help you achieve your financial goals.

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EQUAL HOUSING LENDER

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