



Matt Stout

Loan Originator, Consumers Financial Mortgage
NMLS# 248427
2834 S Highland Dr Salt Lake City, UT 84106

Mobile: 801-599-5363
greenteam@icansavemoney.com
[View My Website](#)

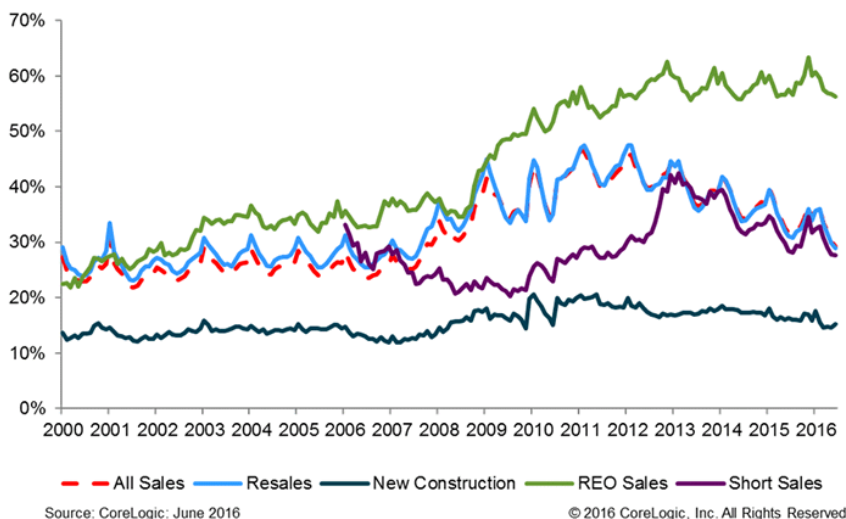
Cash Sales Lowest Since 2007

The all-cash share of residential sales **dipped below 30 percent** in June, the **first time** this has happened since 2007. CoreLogic said on Tuesday that cash accounted for 29.3 percent of home sales during the month, a decrease of 2.5 percentage points since June of last year. On a monthly basis those sales were 0.9 percentage points lower than in June.

Cash sales, which prior to the housing crisis averaged about 25 percent per month, **peaked in January 2011** at 46.6 percent. At the current rate of decline CoreLogic estimates cash sales should return to "normal" levels by mid-2018.

Sales of lender-owned real estate (REO) had the **largest all-cash share at 56.2 percent** however, as those sales now represent only 4.9 percent of all transactions, their all-cash transactions have little impact on the overall statistics. The cash share of resales, which account for 84 percent of the residential market, was 28.9 percent had the largest impact. Short sales and newly constructed homes bought without mortgages at rates of 27.7 percent and 15.2 percent respectively.

Figure 1: Cash Sales Share by Sale Type
Cash Sales Percent



National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.86%	-0.05	0.00
15 Yr. Fixed	6.31%	-0.02	0.00
30 Yr. FHA	6.32%	-0.06	0.00
30 Yr. Jumbo	7.04%	-0.03	0.00
5/1 ARM	6.53%	-0.02	0.00
Freddie Mac			
30 Yr. Fixed	6.78%	-0.08	0.00
15 Yr. Fixed	6.07%	-0.09	0.00
Mortgage Bankers Assoc.			
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: 7/26

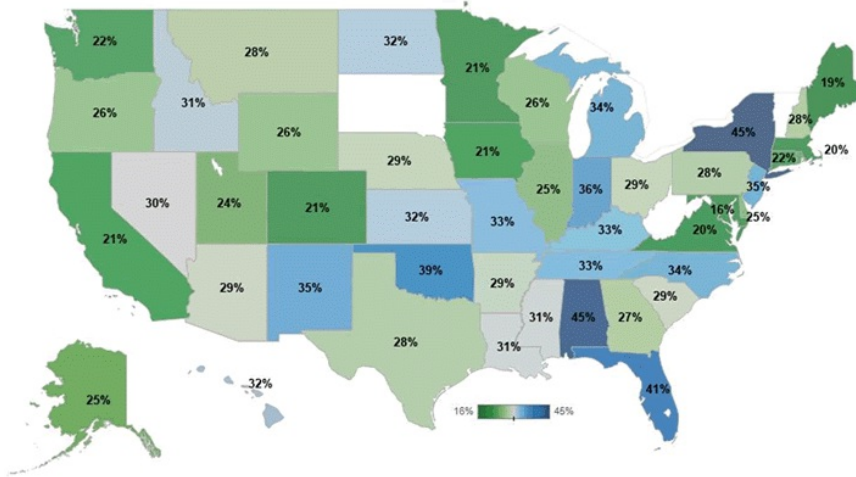
Recent Housing Data

		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%

New York had the largest share of cash sales at 45.3 percent, followed by **Alabama** (44.6 percent), **Florida** (40.6 percent), **Oklahoma** (38.6 percent) and **Indiana** (35.7 percent). Of the nation's largest 100 Core Based Statistical Areas (CBSAs) measured by population, **Detroit** had the highest cash sales share at 56.5 percent, followed by **five Florida metros**, West Palm Beach-Boca Raton (49.3 percent), Miami (47.9 percent), Sarasota-Bradenton, (47.7 percent) and Cape Coral-Fort Myers (46.1 percent).

Builder Confidence	Mar	Value	Change
		51	+6.25%

Figure 2: Cash Sales Share of Total Sales



Source: CoreLogic June 2016

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I call myself a Mortgage Navigator because I feel it is my duty to give you the best information possible, not matter what! I love making homebuyers homeowners! I've been a mortgage broker for 29 years and compare options from multiple lenders, delivering 5 ⭐ rates & service. Combined with my goal based mortgage planning, my desire is to help people make the best mortgage decisions while making the process less annoying and more fun. Not sure where to start?.. give me a call at 800-340-5465 or visit www.IcanSaveMortgage to find your best options today. Be sure to check out my YouTube channel link below for more helpful mortgage information.

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