

Oliver Orlicki
Owner/Team Leader, The Orlicki Group, LLC
NMLS 205123
401 E Jackson St, Suite 2340 Tampa, Florida 33602

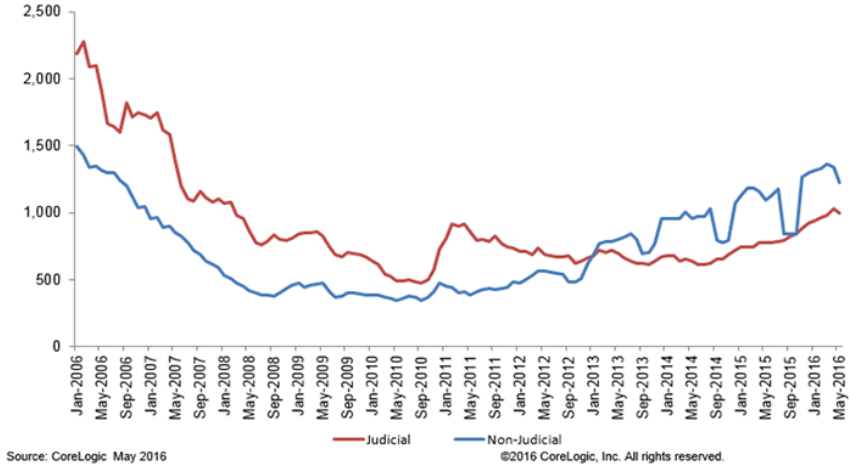
Office: (813) 302-1616
Mobile: (813) 280-4925
oliver@orlickigroup.com
View My Website

Foreclosure Inventory Back to 1 Percent

CoreLogic reported on Tuesday that the foreclosure inventory, the number of homes in some stage of foreclosure, had dropped to 390,000 in May, representing **1 percent of all mortgaged homes** in the U.S. This is a 24.5 percent decline from a year earlier when the inventory contained 517,000 homes, a rate of 1.3 percent. The May 2016 foreclosure inventory rate is the lowest for any month since October 2007 and was down 3.0 percent compared to April 2016.

The company's May 2016 *National Foreclosure Report* also shows the number of completed foreclosures nationwide decreased from 41,000 in May 2015 to 38,000 in the most recent period and were 67.9 percent below the September 2010 peak of 117,813. However, there were 2,000 more completed foreclosures in May than in April and the incidence is still running **well above** the 21,000 foreclosure average in the years preceding the housing crisis. There were 461,638 Foreclosures in the 12-month period ended in May 2016 compared to just over 560,000 in the 12-month period ended a year earlier.

Figure 1 – Number of Mortgaged Homes per Completed Foreclosure
Judicial Foreclosure States vs. Non-Judicial Foreclosure



Source: CoreLogic May 2016

©2016 CoreLogic, Inc. All rights reserved.

The serious delinquency rate (90 or more days past due including loans in foreclosure) **declined to 2.8 percent**, the lowest in more than eight years and a 21.6 percent decrease from May 2015. The total number of seriously delinquent loans in May was 1.1 million.

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.34%	+0.01	0.00
15YR Fixed	6.89%	0.00	0.00
30YR FHA	6.96%	+0.01	0.00
30YR Jumbo	7.45%	+0.01	0.00
7/6 SOFR	6.83%	+0.02	0.00
30YR VA	6.97%	0.00	0.00

Rates as of: 11/23

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.57	+0.05
10 YR Treasury	4.9397	-0.0006
30 YR Treasury	5.3068	-0.0256

Pricing as of: 11/23 1:30PM 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%

© 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.

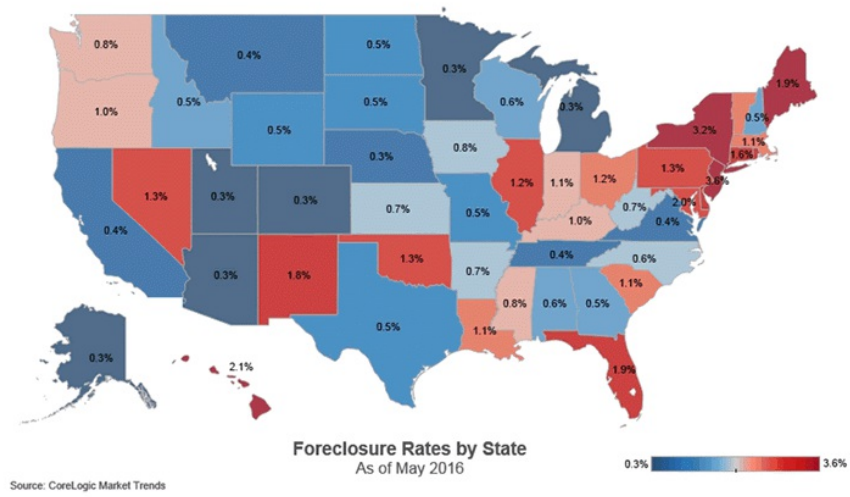
Read or subscribe to my newsletter online at: http://mortgageratesupdate.com/orlickigroup

"The foreclosure rate fell to 1 percent in May, which is twice the long-term average of 0.5 percent. However, this masks the underlying progress at the state level," said Dr. Frank Nothaft, chief economist for CoreLogic. "Twenty-nine states had foreclosure rates below the national average, and all but North Dakota experienced declines in their foreclosure rate compared to the prior year."

"Delinquency and foreclosure rates continue to drop as we experience the benefits of a combination of tight underwriting, job and income growth and a steady rise in home prices. We expect these factors to remain in place for the remainder of this year and for delinquency and foreclosure rates to decline even further," said Anand Nallathambi, president and CEO of CoreLogic. "As we finally move past the housing crisis, we need to increase our focus on **expanding the supply of affordable housing** and access to credit for first-time homebuyers in sustainable ways to ensure the long-term health of the U.S. housing market."

The **five states with the highest** number of completed foreclosures were Florida (63,000), Michigan (45,000), Texas (27,000), Ohio (23,000) and California (23,000). These five states account for almost half of all completed foreclosures nationally.

Figure 3 – Foreclosure Inventory Rate by State



Four states and the District of Columbia had the highest foreclosure inventory rate: New Jersey (3.6 percent), New York (3.2 percent), Hawaii (2.1 percent), the District of Columbia (2.0 percent) and Maine (1.9 percent).

The Orlicki Group is one of the leading resources for your mortgage needs.

As a licensed mortgage originator I work hand-in-hand with homebuyers and homeowners to explore and secure or refinance loans that suit their needs. Guiding and advising my clients every step of the way, from application to closing, I can help them strategically plan a financially sound mortgage aligned to their long-term goals. Our website also contains some beneficial mortgage tools for you to use. As always this is free information and you should contact us for professional advice if you need it.

Oliver Orlicki



© 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://mortgageratesupdate.com/orlickigroup