

Jeff Statz
Branch Manager, Summit Mortgage Corp.
NMLS: 36442
Madison, WI

Office: (608) 301-5112
jeff@statz.us
View My Website

A Message from Jeff Statz:

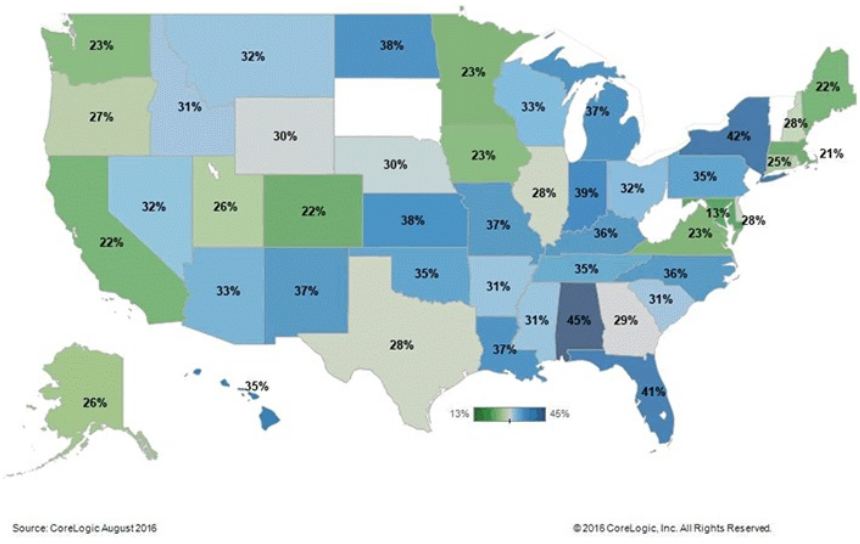
"Alabama with 44.9% of offers are cash."

Distressed Sales at Nine-Year Low

All-cash sales represented 31.1 of the total home sales recorded in August, according to a CoreLogic report on cash and distressed home sales. This was a **decline of 1.5 percentage points** from cash sales in August 2015. The company said that, if cash sales continue to decrease at the August rate, they should hit the pre-crisis rate of 25 percent by mid-2019.

Cash sales were **highest in Alabama** with a 44.9 percent share. Other states with elevated cash sales include New York (42 percent), Florida (40.9 percent), Indiana (38.6 percent) and Kansas (38 percent).

Figure 3: Cash Sales Share of Total Sales



Source: CoreLogic August 2016

©2016 CoreLogic, Inc. All Rights Reserved.

Cash transactions **peaked in January 2011** at **46.6 percent** of all home sales, and at approximately the same time sales of lender-owned real estate typically made up around 27 percent of the home sales market. While cash still accounts for a large share of REO sales, 58.8 percent, those sales now have only a 4.6 percent share and have very little impact on overall cash statistics.

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%

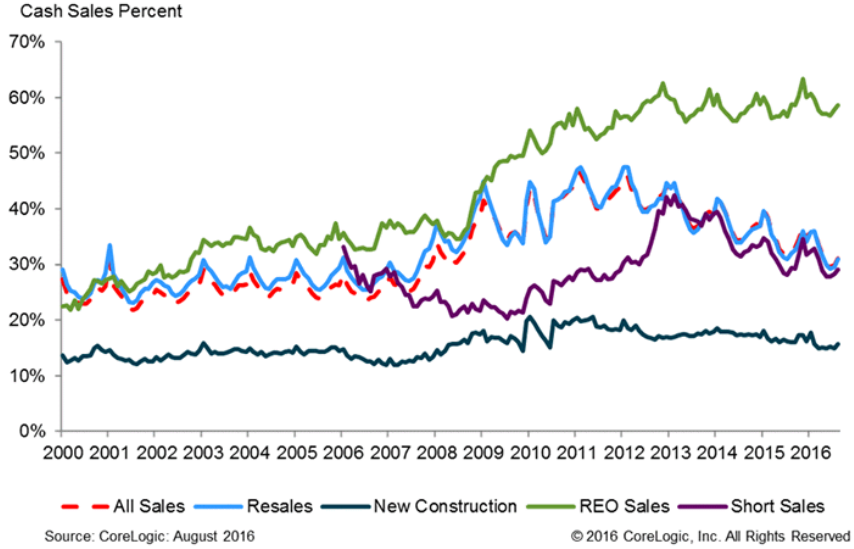
© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

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/statz

Home resales make up the **largest share** of home sales and 31 percent of those sales were for cash, as were 29.1 percent of short sales, but that sector was so small as to have negligible impact on the total. Cash sales represented a 15.6 percent share of newly constructed home sales.

Figure 1: Cash Sales Share by Sale Type



Total distressed sales, including sales of **REO** are also down, a 7.3 percent total share with the remaining 2.7 percent being short sales. The REO share in August was the lowest for any month since August 2007 and the total distressed sales share was the lowest since September 2007. CoreLogic estimates that, at the current rate of decline, the distressed sales share will reach a "normal" rate of 2 percent by mid-2018.

All but eight states recorded a lower distressed sales shares in August 2016 than a year earlier. Maryland had the largest share of any state at 19.1 percent, followed by Connecticut (18.5 percent), Michigan (17.7 percent), New Jersey (15.9 percent) and Illinois (15.3 percent).

Lending Done Right

Call or drop me a line, anytime

Jeff Statz



EQUAL HOUSING OPPORTUNITY

© 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/statz