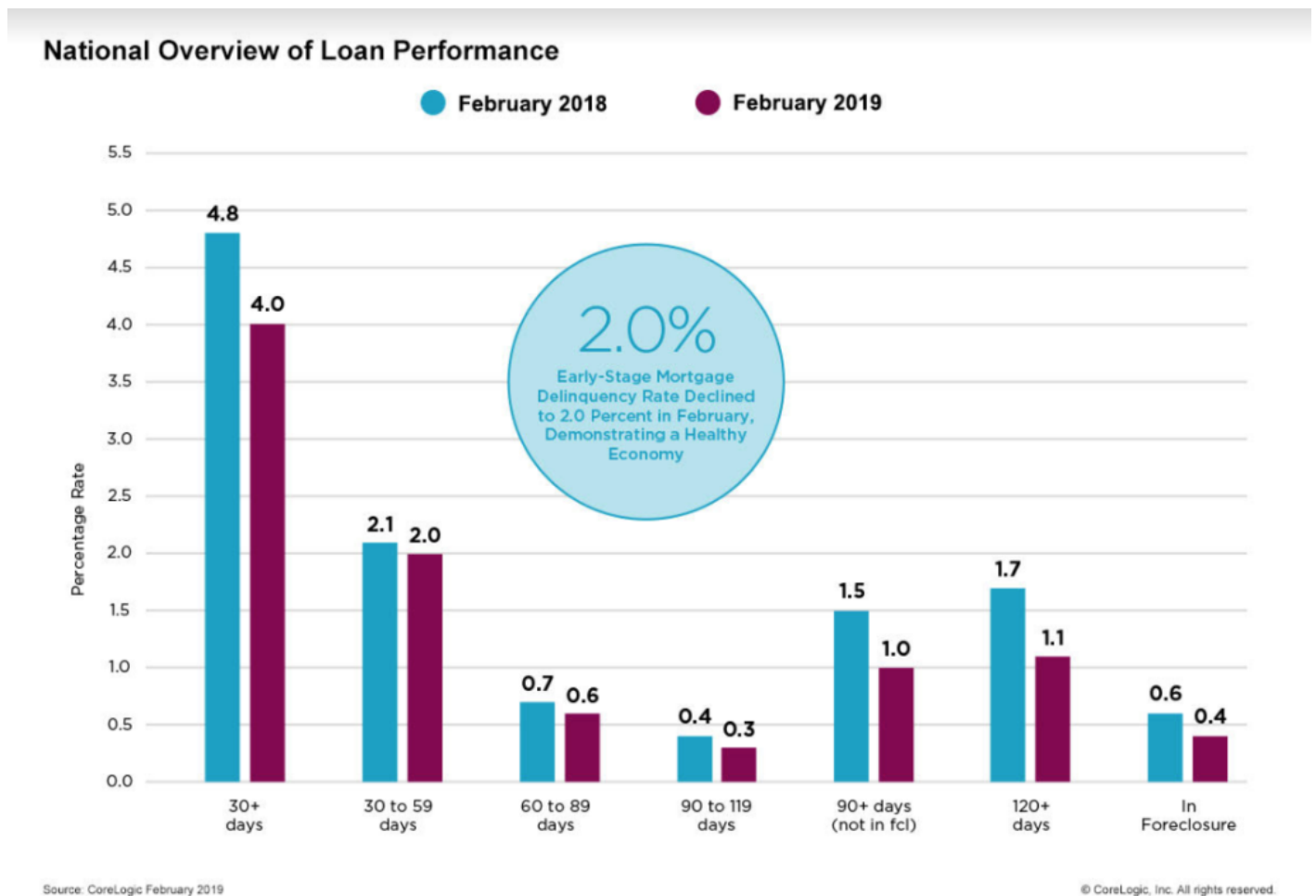


Foreclosure and delinquency rates continue to fall: CoreLogic

[Delinquency rates](#) have once again hit record lows, according to the latest data from CoreLogic, released Tuesday.

Nationwide, 4 percent of U.S. homeowners fell behind on their mortgage payments in February, down from 4.8 percent during the same period last year and unchanged from [last month](#). Foreclosure rates, in which one's home is seized by the government due to failure to make payments, is also at 0.4 percent, the same as in January. Both are the lowest February rates seen in the past 19 and 20 years, respectively.



Courtesy of CoreLogic

Mission Title

Locally Inspired | Locally Dedicated

<https://missiontitle.com>

“The persistently impressive economic expansion continues to drive down housing market distress, with delinquencies and foreclosures hitting near two-decade lows,” Dr. Ralph McLaughlin, deputy chief economist at CoreLogic, said in a prepared statement. “Furthermore, with unemployment at a 50-year low, wage growth nearing double inflation and a positive demographic structure that will drive housing demand upwards, the future of U.S. housing and mortgage markets look bright even if short term indicators suggest cooling.”

The month is unique in that no state saw growth in the overall delinquency and foreclosure rates. However, some areas [hit by natural disasters](#) have seen spikes because some homeowners were faced with a choice between costly repairs and selling. Florida’s Panama City, which suffered severe water damage from [Hurricane Michael](#) last October, saw a 2 percent increase in serious delinquency rates (payments that are late by more than 90 days). Not long after being hit by [Hurricane Florence](#), Jacksonville, North Carolina, saw an increase in 0.7 percent.

Foreclosure and Delinquency Rates for Select Core-Based Statistical Areas (CBSAs)*

CBSA	30 Days or More Delinquency Rate February 2019 (%)	Serious Delinquency Rate February 2019 (%)	Foreclosure Rate February 2019 (%)	30 Days or More Delinquency Rate February 2018 (%)	Serious Delinquency Rate February 2018 (%)	Foreclosure Rate February 2018 (%)
Boston-Cambridge-Newton MA-NH	3.2	1.0	0.3	3.6	1.3	0.5
Chicago-Naperville-Elgin IL-IN-WI	4.4	1.7	0.6	4.9	2.1	0.8
Denver-Aurora-Lakewood CO	1.8	0.4	0.1	1.9	0.5	0.1
Houston-The Woodlands-Sugar Land TX	5.1	1.7	0.3	8.6	4.8	0.4
Las Vegas-Henderson-Paradise NV	3.6	1.5	0.6	4.3	2.1	0.9
Los Angeles-Long Beach-Anaheim CA	2.6	0.7	0.2	2.9	0.9	0.2
Miami-Fort Lauderdale-West Palm Beach FL	5.4	2.2	0.8	10.3	6.4	1.1
New York-Newark-Jersey City NY-NJ-PA	5.4	2.6	1.2	6.4	3.5	1.7
San Francisco-Oakland-Hayward CA	1.4	0.4	0.1	1.7	0.5	0.1
Washington-Arlington-Alexandria DC-VA-MD-WV	3.7	1.2	0.3	4.0	1.5	0.4

*Data for additional CBSAs available upon request
Source: CoreLogic February 2019

© CoreLogic, Inc. All rights reserved.

Courtesy of CoreLogic

But while areas hit by natural disasters are still struggling to recover, the country is seeing major improvements in its foreclosure and delinquency rates overall. Buoyed by high employment rates

Mission Title

Locally Inspired | Locally Dedicated

<https://missiontitle.com>

and a strong economy, these rates are likely to continue falling well into the future, according to CoreLogic.



Generational wealth: how to become your client's long-term partner

Building client connections that span family networks [READ MORE](#)

“We are on track to test generational lows as delinquency rates hit their lowest point in almost two decades. Given the economic outlook, we are likely to see more declines over the balance of this year,” CoreLogic President and CEO Frank Martell said in a prepared statement.

[Email Veronika Bondarenko](#)

Source: [click here](#)