



(PRLEAP.COM) New York – August 19, 2013 – Strategic Consulting Services (www.strategiccs.org

), a New York firm providing client-focused financial consulting, reports homeowners are still in doubt and looking for assistance navigating changing interest rates. Even as home purchases begin to see recovery and foreclosures decrease, prices in key markets are still settling and leaving homeowners with serious concerns. Sales of existing homes slipped in June and finished below expectations, indicating some impact from rising mortgage rates.

Sales of homes have recovered since early last year, [surging 15.2 percent from a year ago](#) , with support from job gains and low mortgage rates. However, the market environment that fostered this growth was shaken in recent weeks when mortgage rates surged over concern that the Federal Reserve could slow its bond-buying program. Rising mortgage rates could push prospective buyers to change their minds as the rate for a 30-year fixed mortgage rose above 4% this summer for the first time in a year. "I think the impact will begin to show up in coming months...this is not sustainable, and this is not healthy," said

[Chief Economist Lawrence Yun](#)

with the National Association of Realtors. Despite the overall national statistics, sales of higher-priced previously occupied homes

[fell 1.2 percent last month](#)

, especially within California and New York. Even with the decrease in upper-class homes, the total sales of homes in California is still at its highest since November 2009. Although California has been an economic indicator for the entire nation, critics still advocate

[home prices in the State are over-inflated](#)

and in the process of settling. Overall, California saw a drop of 3.5 percent in home sales from 2012 and is

[16.8 percent below the average sales](#)

for all months of June since 1988. The light of hope amid the still-cloudy horizon is the national foreclosure rate. As homeowners worry about rates and prices, the U.S. home

[foreclosure filings in June were at the lowest in 6.5 years](#)

. In June there were 127,790 properties with foreclosure filings, down 14 percent from May and down 35 percent from a year earlier.

"The fear of rising mortgage rates is scaring the market, just as we collectively were beginning to feel better about the economy," said Ben Kittle, Senior Financial Consultant at Strategic Consulting Services. "Although there are questions of housing inventory and prices still finding equilibrium, especially in hot markets, the threat of higher rates has homeowners looking for options and our phones have been ringing."

About Strategic Consulting Services Strategic Consulting Services is a financial services firm

Housing Indicators Mixed, Leaving Homeowners Uncertain

Written by Australian Business

with teams specialized in Debt Management, Mortgages and Business Services. With a comprehensive client-focused approach, the Company provides assessments looking beyond immediate financial issues to help clients build greater financial strength with smart habits and choices. Since 2007, Strategic Consulting Services has helped individuals and small businesses create savings plans, reduce debt, and make wiser spending choices. For more information visit www.strategiccs.org .