



MODERN DAY MONEY STORIES TO HELP YOU
STAY AHEAD OF THE CURVE

Will the housing market drop due to more...

Foreclosures?!

How forbearances ending affect Americans



This Month's Stories

1. What will the uptick in foreclosures mean for the housing market?

page 4

2. Which state ranks #1 on Foreclosure rates for all 50 states?

page 7

3. Is a Foreclosure Spike expected in the next few months?

MONTHLY INFLATION COUNT SINCE THE START OF THE 2020 PANDEMIC



January 2020 US Dollar Purchasing Power - \$1
July 2022 US Dollar Purchasing Power - \$0.87

**Purchase Power
 Decrease**
11.5%

source - U.S. Bureau of Labor Statistics

How the foreclosure uptick affects the housing market

Foreclosures are skyrocketing as the various foreclosure moratoriums that kept people in their homes during initial pandemic economic disruptions have now ended. It should be noted that the levels are shooting up from extremely low levels, but even after the sharp increase in foreclosure activity observed in the first half of 2022, we're still not back to 2019's low pre-pandemic mid-year total.

continued on next page

The 2022 Summer Real Estate Market

Will recent foreclosures make it easier to find a home?

It's important to note that many of the foreclosure starts today is on loans that were either already in foreclosure or were more than 120 days delinquent prior to the pandemic. Indeed, many of these loans were protected by the foreclosure moratorium put in place by the government during the pandemic – therefore just halting the inevitable by a couple of years. G. McBride, chief financial analyst at Bankrate says, "Foreclosure activity is returning to normal levels after being artificially depressed... In historical context, foreclosures are still very low." And while these foreclosure numbers sound dramatic, Holden Lewis, expert at NerdWallet, says it's not enough to make a dent in the housing market or the overall economy. "Even a healthy housing market has foreclosures, and this pace is nothing to worry about," says Lewis. For shoppers who have been frustrated by the lack of homes for sale in their budget, the increase in foreclosures could bring additional options, but we would need to see many more months of these increases before home shoppers will feel like they have an abundance of homes to choose from.

Couch Surfer Challenge

Some things about money you might not know about

5 THINGS TO CONSIDER BEFORE BUYING A HOUSE:

For those planning or purchasing a property, the release of the new eBook is soon.

[**University.MetropolisMonthly.com**](http://University.MetropolisMonthly.com)

Paying your taxes and building a Million Dollar Nest Egg with a Private Vault Account

ALTERNATIVE: A Private Vault Account... you can save after tax money into a specially designed life insurance policy. This is strategy often used by the wealthy and allows you to save and grow your "after tax" money at over 5% a year... and unlike a 401k, you can borrow money out of it while your retirement continues to earn compound interest, even if it takes you years to pay back your loan. The bonus... it grows tax exempt.



TAX DAY

IS GONE

Tax Payers that filed extensions...
Is your money stuck in a 401k?
Use a Private Vault Account to grow your retirement and pay your tax bill at the same time.
Utilize a savings account that over decades will become...

a tax exempt

MILLION DOLLAR NEST EGG

for retirement

for a short video on how it works, go to:

MillionDollarNestEgg.com

THE MILLION DOLLAR NEST EGG
Choose What Year It Will Hatch



Saving in 2022 doesn't look like it did in 1992. A Private Vault Account might be a good fit for you.



National Foreclosure Rate Rankings

The overall rate of foreclosure filings increased by close to 14% between July and August, and Vermont has the lowest foreclosure rate

- 50. Vermont
- 49. North Dakota
- 48. South Dakota
- 47. West Virginia
- 46. Kentucky
- 45. Nebraska
- 44. Montana
- 43. Idaho
- 42. Wisconsin
- 41. Washington
- 40. Oregon
- 39. Arkansas
- 38. New Hampshire
- 37. Hawaii
- 36. Massachusetts
- 35. New Mexico
- 34. Mississippi
- 33. Missouri
- 32. Arizona
- 31. Pennsylvania
- 30. Minnesota
- 29. Tennessee
- 28. Colorado
- 27. Louisiana
- 26. Utah



The July 2022 median U.S. home price of \$403,800 was nearly 11% higher than the \$364,600 median U.S. home price in July 2021.

At the same time, the housing supply remains at a deficit, which experts expect to continue for the foreseeable future due to a combination of factors, such as a shortage of construction labor, zoning restrictions, and raw material costs.

[continued on next page](#)

National Foreclosure Rate Rankings

**California had the most foreclosure filings (4,241)
Vermont had the least (3)**

- | | |
|------------------|--------------------|
| 25. Kansas | 13. Georgia |
| 24. Maine | 12. New York |
| 23. Rhode Island | 11. North Carolina |
| 22. Wyoming | 10. California |
| 21. Virginia | 9. Nevada |
| 20. Alabama | 8. Maryland |
| 19. Alaska | 7. Indiana |
| 18. Texas | 6. Ohio |
| 17. Iowa | 5. Florida |
| 16. Oklahoma | 4. New Jersey |
| 15. Connecticut | 3. South Carolina |
| 14. Michigan | 2. Delaware |
| | 1. Illinois |

For the states with the highest foreclosure rates, Illinois, Delaware, and South Carolina took the top three spots



continued on next page

continued

In taking a more granular look, those counties that had the greatest number of foreclosure starts in August 2022 included: Cook County, IL (798 foreclosure starts); Los Angeles County, CA (740 foreclosure starts); Harris County, TX (465 foreclosure starts); Suffolk County, NY (297 foreclosure starts); and Riverside County, CA (280 foreclosure starts).

KEY GOVERNMENT MEETING

SEPTEMBER 20 - 21

Central-bank officials on track for more rate increases over the summer



The latest reports show inflation is accelerating to its highest annual rate in four decades, and is likely to maintain the Federal Reserve officials' ambition to rapidly raise interest rates to a neutral level that doesn't stimulate further inflation.

How big is the housing shortage? Are we becoming a nation of renters?

As interest rates and inflation rise, home purchases decline, but the need for affordable housing still grows.

Over the next five years, we will be building 1,000 houses in Reno, NV. We have room for a few more partners. If interested contact Chad.



The 2022 Real Estate Market

Nationwide one in every 4,072 housing units had a foreclosure filing in August 2022

Foreclosure completion numbers increase 28 percent from last month. Lenders repossessed 3,938 U.S. properties through foreclosures (REOs) in August 2022, up 59 percent from last year.



“Repossessions are likely to continue running below pre-pandemic levels for several reasons, most importantly that over 90 percent of borrowers in foreclosure have positive equity in their homes, and would benefit from selling these properties at a profit rather than risk losing everything to a foreclosure auction or lender repossession,” said executive VP of market intelligence at ATTOM.

[continued on next page](#)

NEXT MONTH IN THE SEPTEMBER ISSUE:

How will the economy will react?



the

Bear Market

continued

The 2022 Real Estate Market

Expect a foreclosure spike in the coming months

The most likely foreclosure increases will be among government-insured mortgages and on properties located in the Midwest, according to survey respondents.

While most in the default servicing industry expect to see foreclosures gradually increase over the next year, they are expecting a higher percentage of delinquent mortgages to avoid foreclosure than the historical average prior to the pandemic.

housingwire.com

August 2022 Calendar WEBINAR CASE STUDIES

Mortgage Approval and How to Build GREAT CREDIT	How to Spend the Same Dollar Twice	Savings Accounts for Stock & Crypto Traders	Refinancing 401k or IRA's to Maximize Benefits
Pay Off Debt while Earning Profit	Earn and Bank Like Warren Buffet	Paying Taxes with Tax Exempt Profits	Buying a 2nd Home to AirBNB Without Tax Returns
Outliving a Term-life Insurance Policy and Getting a Refund	How a 19 Year Old got a \$1.7m Loan Without Tax Returns	Creating a Million Dollar Nest Egg & Family Bank	The 20 Year Retirement Gameplan

to register for a webinar or see a previous replay visit:

calendar.MetropolisMonthly.com

Metropolis



me·trop·o·lis

/mə'trəp(ə)ləs/

noun

the capital or chief city of a country or region.

By definition, a Metropolis is a large city, and there are over 384 metropolitan areas in the United States according to Census.gov. While they all have different shapes, sizes, and locations, the one thing they all share, along with rural areas, is that we all use money to navigate through it.

While some might think "Money" is a dirty word or just a piece of paper we use to buy material objects, it is really just storage for our most precious and limited commodity... time. Since many of us spend the majority of our time each week earning money, shouldn't we spend at least a small portion of our time learning how to wisely save and maximize it?

Interested in an inflation buster?



Some economists estimate the current inflation rate to be higher than reported and over 9% per year. Holding your savings within a mutual company might be a better alternative than traditional savings account.

Contact Chad for details.

AN INTRODUCTION TO THE NEWSLETTER

Hello, my name is Chad Mitchell, and I would like to welcome you to the very first issue of my monthly news letter, The Metropolis Monthly. I designed it to share new updates and ideas on our constantly evolving economy and to spark a sense of financial interest in my fellow Americans, especially the middle class.

Like most of us, I started from small beginnings. Back in 1993, at age 16, I worked a \$4.25 per hour minimum wage job to save money for my first car, which cost me \$600 (or over 142 hours at that earning rate).

While hard work might teach us the value of a dollar, it does not teach us the best way to save, spend, and maximize that dollar.

Adult financial freedom isn't just for the mega-rich; anyone can learn and benefit. From inflation to interest rate changes to cryptocurrency, we are going to explore all of those topics and many more in the months ahead.



Do you have an idea for a topic you would like us to discuss in a future issue?

text or email your idea to

CMitchell@Metropolis-Equity.com

323-401-9177

Mitchell's Monthly Rant



The best time to plant a tree was 20 years ago. The second best time to plant a tree is today.

Like most of us, I would love to go back five years in time with what I know now, especially since I have acquired two different finance licenses since then and can now offer most "average Joe's" many different savings and lending programs that I did not know existed a half decade ago when I was flipping houses.

If you would like to discuss my generational wealth building savings accounts or a loan program, I am happy to do so, but this letter is not meant to be a sales pitch, nor is it intended to be financial advice.

Adult financial freedom isn't just for the mega-rich; and when our neighbors and family members don't take interest in learning, it eventually affects us all as a country.

Humanity has gone from trading chickens on the barter system, to using tulips as a store of value (shout out to the 17th century Dutchmen), to using gold, to using paper notes, and now to digital currency. This is the most exciting and confusing time in the history of mankind using money in a society. And with the government printing so much money during the pandemic, the mighty US dollar might not remain the global currency forever. Learning about new financial programs is for everyone. Let's learn together.

Thanks for reading the maiden voyage of this newsletter, and I look forward to hearing from anyone that actually made it all the way through it.

CTM.