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INDUSTRY, GOVERNMENT, AND ECONOMIC NEWS

Freddie Mac: Mortgage rates fall for third consecutive week

Housingwire - 2/21/2019

Mortgage rates continued to slide even further this week, according to the latest Freddie Mac Primary Mortgage Market Survey.

Addressing the Outcomes of Nonjudicial Foreclosure

DS News - 2/21/2019

On Wednesday, the Legal League 100 held a webinar that explored the potential outcomes of the Dennis Obduskey vs. McCarthy & Holthus Supreme Court case and the impact of these outcomes on both the mortgage industry and the legal professionals supporting it.

Housing's lousy 2018: Sales drop 7.5% in Lake Forest, Mission Viejo, Rancho Santa Margarita, San Juan Capistrano, Trabuco Canyon

Orange County Register - 2/21/2019

Homebuying in inland South County — including Lake Forest, Mission Viejo, Rancho Santa Margarita and San Juan Capistrano — fell 7.5 percent in a year with the steepest countywide drop in sales in 11 years.

Slowest home sales in over three years could help buyers this spring

CNBC - 2/21/2019

Sales of existing homes fell 1.2 percent to their lowest level in more than three years compared with December and were a wider 8.5 percent lower annually, according to the National Association of Realtors.

Weak economic data weigh on Wall Street

Reuters - 2/21/2019

Weak economic reports pressured U.S. stocks on Thursday after the market's recent run of gains, and a drop in healthcare shares added to the bearish momentum.

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Positive Outlook for Homebuyers

DS News - 2/20/2019

The latest RE/MAX National Housing Report for January 2019, revealed that the sixth consecutive month of declining home sales in January contributed to the largest year-over-year inventory increase in at least 10 years.

Here's why the housing market should expect a cash-out refi boom

Housingwire - 2/20/2019

A recent report from Capital Economics said the number of cash-outs will rise over the next couple of years to a 10-year high.

Digital Lending: Easing the Homebuying Process

MReport - 2/20/2019

Digital mortgage technology is the way forward as more homebuyers look to completing their mortgage process online and lenders are looking to ease this process for these buyers.

Fed flags end to balance sheet runoff, patience on rates

CNBC - 2/20/2019

The Federal Reserve on Wednesday signaled they will soon lay out a plan to stop letting go of \$4 trillion in bonds and other assets, but policymakers are still debating how long their newly adopted "patient" stance on U.S. rates policy will last.

Wall St. ends higher after Fed minutes

Reuters - 2/20/2019

U.S. stocks ended higher on Wednesday as the release of the Federal Reserve's minutes from its January meeting showed policymakers thought pausing on U.S. interest rate hikes posed little risk.

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[The Price of Affordability](#)

DS News - 2/19/2019

Although enacted just over one year ago, the impact of California Senate Bill 2—commonly referred to as the Building Homes and Jobs Act (SB 2), has not yet been felt by lenders and loan servicers.

[The rate of homes hitting the housing market is now at a 10-year high](#)

Housingwire - 2/19/2019

RE/MAX real estate agents say they now have more homes for sale than at any point in the last 10 years, according to the latest housing report.

[Hot property: U.S. mobile homes' affordability slips as corporates move in](#)

Reuters - 2/19/2019

When Russ Watson decided to move to a mobile home community in Florida in 2011, it was to be near his father and in a space that was affordable.

[Homebuilder sentiment rises as interest rates stay in check](#)

CNBC - 2/19/2019

The nation's homebuilders are feeling better about the state of their industry as lower interest rates boost consumer confidence.

Stocks Gain on Earnings; Bonds Rise, Dollar Falls: Markets Wrap

Bloomberg - 2/19/2019

U.S. stocks rose in thin volumes as Walmart Inc.'s stellar earnings boosted consumer shares, while Treasuries advanced as investors assessed the prospects for a trade deal with China.

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Low-Income Households Get a Shot at Homeownership

DS News - 2/16/2019

Low-income households in Washington, D.C., New Mexico, Georgia, and Washington now have a chance to achieve their dream of homeownership through a \$10 million grant in "sweat equity" by the U.S. Department of Housing and Urban Development (HUD).

Expert to mortgage lenders: Update your tech or the end is near

Housingwire - 2/16/2019

Mortgage lenders need to adopt new technology, or risk facing the end, said The Money Source President Ali Vafai, a HousingWire 2017 Rising Star.

Why California's new solar mandate could cost new homeowners up to an extra \$10,000

CNBC - 2/17/2019

Starting next year, every new home built in California will have something extra on top.

MBA: Q4 Mortgage Delinquency Rate Lowest Since 2000

MortgageOrb.com - 2/18/2019

Despite the impact of the fall hurricanes and wildfires, the national mortgage delinquency rate fell to 4.06% as of the end of the fourth quarter, according to the Mortgage Bankers Association's (MBA) National Delinquency Survey.

Before the Bell

Reuters - 2/18/2019

Shoppers are propping up the economy. What if they stop spending?.

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[What Amazon's NY Farewell Means for the Housing Market](#)

DS News - 2/14/2019

In a surprise move, Amazon announced Thursday morning that they are withdrawing from their plans to build their "HQ2" headquarters in Long Island City, Queens, New York.

[House hunters, hurry up! Mortgage rates have fallen to their lowest level in a year](#)

Housingwire - 2/14/2019

Mortgage rates fell to their lowest level since early 2018, according to the latest Freddie Mac Primary Mortgage Market Survey.

[Fannie, Freddie to pay U.S. Treasury \\$4.7 bln in dividends by March](#)

CNBC - 2/14/2019

Fannie Mae and Freddie Mac said on Thursday they will pay a combined \$4.7 billion in dividend to the U.S. Treasury Department by March as the housing finance agencies posted stronger annual 2018 net incomes than a year ago.

[Mortgage Applications For New Home Purchases Surged in January](#)

MortgageOrb.com - 2/14/2019

The surprising month-over-month increase follows three consecutive months of decreases.

Wall Street overcomes early losses on grim retail sales data

Reuters - 2/14/2019

Wall Street struggled to reverse early losses on Thursday as an unexpected drop in retail sales dampened investor hopes for progress at the ongoing U.S.-China trade talks in Beijing.

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[Ginnie Mae Outstanding MBS On the Rise](#)

DS News - 2/13/2019

Ginnie Mae on Wednesday announced that issuance of its mortgage-backed securities (MBS) totaled \$29.930 billion in January.

[MBA: Mortgage applications decline as economic uncertainty grows](#)

Housingwire - 2/13/2019

Mortgage applications fell even further for the week ending Feb. 8, 2019, according to the newest data from the Mortgage Bankers Association's weekly Mortgage Applications Survey.

[Here's how much money you need to save each month to buy a home by age 35](#)

CNBC - 2/13/2019

Young people aren't buying homes as early in their lives as previous generations. Only 37 percent of people aged 25-34 owned in 2018, compared to 45 percent of both Gen Xers and baby boomers when they were that age

[Mortgage Lending Outlook: What's in Store for 2019](#)

MortgageOrb.com - 2/13/2019

As the U.S. economy continued to strengthen throughout 2018, mortgage companies increasingly faced challenges related to rising interest rates, a shrinking housing inventory and record home price appreciation. For others, however, it was a record year of growth.

Wall Street advances on trade hopes, tame inflation data

Reuters - 2/13/2019

Wall Street closed higher on Wednesday as investor optimism was stoked over hopes the United States and China could iron out a trade deal, and benign inflation data suggested the Federal Reserve would hold interest rates steady in the near term.

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Carrington Mortgage Services Hires Dianne Minor For Correspondent Lending Division

MortgageOrb.com - 2/12/2019

Industry veteran Dianne M. Minor has joined Carrington Mortgage Services in the firm's correspondent lending division. Dianne has more than three decades of real estate and management experience, along with expansive knowledge of the mortgage industry. MortgageOrb was the first of several media industry outlets to cover Dianne's move to Carrington.

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California, your affordable housing woes are far from over

Housingwire - 2/12/2019

It's no surprise that affordability has been a tremendous concern for many home owners living in California, and new data suggests that their worries are far from over.

Which 10 States Offer the Lowest Mortgage Rates?

MReport - 2/12/2019

Housing markets and mortgage terms can vary significantly across the United States.

[Red flags emerge as U.S. household debt notches another record](#)

CNBC - 2/12/2019

Some red flags emerged for the U.S. economy late last year as riskier borrowers drove home automobiles, credit card inquiries fell, and student-loan delinquencies remained high, according to a report that could signal a downturn is on the horizon.

[Wall Street rises on trade hopes, deal to avoid government shutdown](#)

Reuters - 2/12/2019

Wall Street rallied on Tuesday as investors were heartened by a tentative congressional spending deal to avoid another government shutdown and by positive developments in the U.S.-China trade negotiations.

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[Making the Foreclosure Process More Just and Efficient](#)

DS News - 2/11/2019

New Jersey's Senate Community and Urban Affairs Committee has passed bipartisan legislation consisting of a package of nine bills that are aimed at streamlining pending foreclosure cases in the state.

[Reverse mortgage securities continue downward march](#)

Housingwire - 2/11/2019

The reverse mortgage securities market continues to show the side effects of the HECM product's rough year.

[Why seniors 'aging in place' is affecting home sales](#)

CNBC - 2/11/2019

CNBC's Diana Olick reports on a new housing trend known as "aging in place."

[Home Equity Continued to Rise in 2018 as Homeowners Stayed Put](#)

MortgageOrb.com - 2/11/2019

Due to rising home prices, the number of mortgaged U.S. residential properties considered "equity rich" increased by about 834,000 in 2018, bringing the total number of equity rich properties to about 14.5 million, according to ATTOM Data solutions.

Wall Street stalls as trade deal hopes muted by growth fears

Reuters - 2/11/2019

Wall Street languished near the starting gate in mid-afternoon trading on Monday as investor hopes over U.S.-China trade talks were muted by concerns about possible congressional gridlock and a diminished 2019 earnings outlook.

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[The Week Ahead: Getting to Know FHFA Nom Mark Calabria](#)

DS News - 2/10/2019

The Senate Banking Committee will hold a hearing on the nomination of Mark Calabria as Director of the Federal Housing Finance Agency (FHFA) on Thursday, February 14 at 10 a.m. EST.

[More married homeowners are seeking roommates to cut costs](#)

Housingwire - 2/10/2019

Mortgage rates have now fallen to their lowest level within the last 10 months, according to the latest Freddie Mac Primary Mortgage Market Survey.

[Here's why the housing market, while still risky, won't be all bad for buyers in 2019](#)

CNBC - 2/10/2019

With spring on the way, many home buyers are starting their hunt for a new home. But with the housing market in transition, will they be able to find what they're looking for?

[Restoring the California Dream, not nailing its coffin](#)

Orange County Register - 2/9/2019

Virtually everyone, including Gov. Gavin Newsom, is aware of the severity of California's housing crisis. The bad news is that most proposals floating in Sacramento are likely to do very little to address our housing shortage.

[Equal Opportunity Recovery Weaning S&P 500 of Its Megacap Habit](#)

Bloomberg - 2/10/2019

As stock rebounds go, this one has been big, sudden, and decidedly broad, with signs megacap titans are relaxing the stranglehold in which they've held the S&P 500 for two years.

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