

NEWS BRIEF

June 2011



More Borrowers Sticking with HAMP Mortgage Modifications

Servicers participating in the Home Affordable Modification Program provided 36,827 permanent workouts in March, and more borrowers continued making payments a year into their new terms.

By Jon Prior 5/06/2011

To read the article in full, please visit:

<http://www.housingwire.com/2011/05/06/more-borrowers-stick-to-their-hamp-mortgage-modifications>

May 2011 U.S. Economic and Housing Market Outlook Better, But Still Not Good Enough

On Wednesday May 11th, Freddie Mac released its U.S. Economic and Housing Market Outlook for May showing a pick-up in economic growth in the second half of 2011 but with unemployment lingering above 8 percent through year-end.

To view the complete May 2011 U.S. Economic and Housing Market Outlook please visit:

http://www.freddiemac.com/news/finance/docs/May_2011_public_outlook.pdf

CoreLogic Data Illustrates Impact of Distressed Sales on Home Prices

CoreLogic says its home price index has posted year-over-year declines for eight months in a row now. The company's latest reading shows home prices nationally fell 7.5 percent in March 2011 compared to March 2010 when distressed sales – including REO and short sale transactions – are factored into the equation.

By Carrie Bay of DSNews 5/10/2011

To read the article in full, please visit:

<http://www.dsnews.com/articles/report-reos-and-shorts-accounted-for-39-of-q1-existing-home-sales-2011-05-10>

Existing-Home Sales Rise in Most States in First Quarter, Metro Areas Mixed

Existing-home sales continued to recover in the first quarter with gains recorded in 49 states and the District of Columbia, while 22 percent of the available metropolitan areas saw prices rise from a year ago, according to the latest survey by the National Association of REALTORS®.

To access the press release with a link to the survey, please visit:

http://www.realtor.org/press_room/news_releases/2011/05/state_firstquarter

Mortgage Fraud Reports Down 41%, Says LexisNexis Research

Incidents of fraud and material misrepresentation reported by mortgage industry professionals during the 2010 calendar year were down 41 percent compared to the previous 12 months, according to data released Monday by the LexisNexis Mortgage Asset Research Institute.

By Carrie Bay of DSNews 5/09/2011

To read the article in full, please visit:

<http://www.dsnews.com/articles/mortgage-fraud-reports-down-41-says-lexisnexis-research-2011-05-09>

Half of Fannie Mae Mortgages Registered in MERS Name

Roughly half of the mortgages owned or guaranteed by Fannie Mae are registered in the Mortgage Electronic Registration Systems name, according to a filing by the government-sponsored enterprise last week. The connection, Fannie said, poses a significant risk.

By Jon Prior 5/09/2011

To read the article in full, please visit: <http://www.housingwire.com/2011/05/09/half-of-fannie-mae-mortgages-registered-in-mers-name>

