

News Brief

November 2011



FHFA, FANNIE MAE AND FREDDIE MAC ANNOUNCE HARP CHANGES TO REACH MORE BORROWERS

"The Federal Housing Finance Agency, with Fannie Mae and Freddie Mac (the Enterprises), today announced a series of changes to the Home Affordable Refinance Program (HARP) in an effort to attract more eligible borrowers who can benefit from refinancing their home mortgage."

Monday, October 24, 2011

To read the press release in full, please visit:

http://www.fhfa.gov/webfiles/22721/HARP_release_102411_Final.pdf

HUD OFFERS REO HOMES FOR \$100 DOWN IN SELECT STATES

"HUD has approved a program aimed at putting foreclosed homes back into the hands of owner-occupant buyers."

By Carrie Bay of DSNews, Monday, October 24, 2011

To read the full article please visit:

<http://www.dsnews.com/articles/hud-offers-reo-homes-for-100-down-in-select-states-2011-10-24>

REGULATOR SAID TO MULL FORGIVING MORTGAGE DEBT

"The regulator for Fannie Mae and Freddie Mac was reviewing a proposal to help troubled homeowners by forgiving a portion of their outstanding mortgage debt, Democrats in the House of Representatives said on Wednesday."

Reuters, Wednesday, October 26, 2011

To read the full article please visit:

<http://www.chicagotribune.com/business/sns-rt-us-usa-housing-mortgages-debttr79q06t-20111026,0,7269759.story>

EXPERTS: HOUSING STUCK IN NEUTRAL BECAUSE RULES ARE TOO TIGHT

"The housing market remains stuck in neutral, despite federal programs to jump-start it, because mortgage lending standards that were too liberal less than a decade ago have become too stringent, say mortgage experts."

By Thomas Olson, October 27, 2011

To read the full article please visit:

http://www.pittsburghlive.com/x/pittsburghtrib/business/s_764002.html

FED WANTS TO KEEP RATES LOW TO ENSURE HOUSING IS AFFORDABLE, DUDLEY SAYS

"Federal Reserve Bank of New York President William C. Dudley said the central bank wants to keep mortgage interest rates from rising too much and may do more to hold down borrowing costs."

By Caroline Salas Gage, Monday, October 24, 2011

To read the full article please visit:

<http://www.bloomberg.com/news/2011-10-24/fed-wants-to-ensure-affordability-of-u-s-housing-dudley-says.html>

HARP'S REP AND WARRANTY WAIVER: WILL IT SPARK A REFINANCING FRENZY?

"With the Federal Housing Finance Agency's (FHFA) retooling of the Home Affordable Refinance Program (HARP), one change in particular may hold the answer to just how much of an impact the initiative will have – FHFA's decision to waive certain representations and warranties on loans refinanced through the program."

By Carrie Bay of DSNews, Tuesday, October 25, 2011

To read the full article please visit:

<http://www.dsnews.com/articles/harps-rep-and-warranty-waiver-will-it-spark-refinancing-frenzy-2011-10-25>



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