

(Pmi mortgage insurance on overvalued housing market) Reverse mortgages costly, but a way to avoid m

Contributed by Webmaster

More info...

QReverse mortgages were a big rage about a year ago. Is it not a good deal any more because of the drop in home prices? What are your views? AReverse mortgage sales are on track to hit a record this year. I'm not a big fan of them, although I'm glad they exist and am confident they'll improve.

Fixed-rate mortgages under 6%; biggest weekly drop in 28 years (USA Today)

Interest rates on U.S. 30-year, fixed-rate mortgages dropped by 0.42 percentage point in the past week, the biggest seven-day drop in more than 28 years, Freddie Mac says. The fixed rate is now at its lowest in five months. The fall was driven by the U.S. government's bailout of the mortgage lender and its larger counterpart, Fannie Mae, analysts say. The rescue was announced Sunday by Treasury ...

The Joys of Ownership (New York Times)

Legal fees and exit packages are as nothing next to the billions in potential losses we face as taxpayers in having to guarantee bad mortgages that Mac ?n? Mae financed during the boom.

U.S. Holds the Whip Hand in Modifying Mortgages (New York Times)

Regulators are walking a fine line between protecting the government from losses and helping struggling homeowners and the broader economy, according to financial and political analysts.

30-year mortgages dip to lowest level since April (Washington Post)

WASHINGTON -- Rates on 30-year mortgages dropped sharply this week, falling to the lowest level in five months, as the government's dramatic takeover of mortgage giants Fannie Mae and Freddie Mac had the hoped-for impact of lowering mortgage rates.

30-year, fixed-rate mortgages drop (Seattle Times)

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