

Cheaper mortgages (equity home mortgage vs) getting likelier (San Francisco Chronicle)

Contributed by Webmaster

More info...

With financial institutions reeling from coast to coast, what does it all mean to the housing and mortgage markets whose problems triggered these catastrophes? Believe it or not, the past eight days provided a dose of good news, at least in the short term,...

ASI receives grant to help borrowers refinance subprime mortgages (New Orleans Times-Picayune)

ASI Federal Credit Union of Harahan received a grant of nearly \$1.1 million from the U.S. Treasury Department's community development financial institutions fund to help expand a program that helps borrowers refinance subprime mortgages....

Yahoo! News

30-year mortgages dip to lowest level since April (The Montana Standard)

WASHINGTON (AP) 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.

Frank Says U.S. May Consider Setting Up Agency to Buy Bad Debt (Bloomberg via Yahoo! News)

Sept. 16 (Bloomberg) -- House Financial Services Committee Chairman Barney Frank said financial market turmoil is likely to force Congress and the administration to consider whether the U.S. government should buy distressed debt and mortgages.