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# News Brief



May 2014

## Expiration of a federal tax exemption for forgiven mortgage debt appears to be scaring borrowers away from pursuing short sales.

The expiration of a federal tax exemption for forgiven mortgage debt appears to be scaring borrowers away from pursuing short sales.

By: Lisa Provost, *The New York Times*, April 24, 2014 | To read the article in full, please visit:

[http://www.nytimes.com/2014/04/27/realestate/short-sales-on-the-decline.html?partner=rss&emc=rss&\\_r=1](http://www.nytimes.com/2014/04/27/realestate/short-sales-on-the-decline.html?partner=rss&emc=rss&_r=1)

## It's been several months since the Consumer Financial Protection Bureau enacted the Ability-to-Repay and Qualified Mortgage Rule (ATR/QM), but many banks remain concerned and somewhat confused about what constitutes a QM loan and about the potential risks are of writing non-QM loans.

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By: Lisa Valentine, *American Bankers Association*, April 24, 2014 | To read the article in full, please visit:

<http://www.abaj.com/component/k2/item/4580-lending-outside-gms-umbrella>

## Home prices continued their upward trajectory in February and are up 7.6% from last year, with no signs of stopping.

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By: Brena Swanson, *HousingWire*, April 28, 2014 | To read the article in full, please visit:

<http://www.housingwire.com/articles/29805-black-knight-how-far-have-home-prices-traveled>

## Warren Buffett, the billionaire chairman of Berkshire Hathaway Inc., said he's open to the possibility of his company eventually becoming more involved in housing finance once U.S. lawmakers resolve the future of Fannie Mae and Freddie Mac.

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By: Zachary Taylor, Clea Benson and Elizabeth Dexheimer, *Bloomberg News*, April 24, 2014

To read the article in full, please visit:

<http://www.businessweek.com/news/2014-04-23/buffett-open-to-future-home-finance-role-as-fannie-future-mulled>

## Contracts for home purchases ended a dismal nine-month downturn in March marked by the first improvement in the Pending Home Sales Index (PSHSI) published by the National Association of REALTORS® (NAR) since mid-summer.

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By: Jann Swanson, *Mortgage News Daily*, April 28, 2014 | To read the article in full, please visit:

[http://www.mortgaqenewsdaily.com/04282014\\_pending\\_sales.asp](http://www.mortgaqenewsdaily.com/04282014_pending_sales.asp)

## From Austin to Boston to Chicago, low inventory continues to be a key point of frustration in the housing market.

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By: Tommy Under, *Redfin*, April 22, 2014 | To read the article in full, please visit:

<http://www.redfin.com/research/reports/special-reports/2014/why-arent-there-more-homes-for-sale.html>

## CFPB to Launch eClosing Pilot Program

In an effort to create a more consumer-friendly environment, the Consumer Financial Protection Bureau (CFPB) has announced a new pilot program, centered specifically on gathering data from partners using electronic closings (eClosings) to complete mortgages.

*By: Colin Robins, DSNews, April 24, 2014 | To read the article in full, please visit:*

<http://dsnews.com/cfpb-launch-eclosing-pilot-program>

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