



Mihaela Mattes REALTOR®

My Real Estate Newsletter **Beyond The Headlines** Edition

New online help from Fannie Mae

Since the start of the housing downturn, the number of Web sites and foreclosure-prevention companies claiming to offer help to struggling borrowers has greatly increased. While some of the businesses are legitimate, others are fraudulent and offer services that consumers may be eligible to receive free of charge.

KEEP THIS IN MIND

- This month, Fannie Mae – the government-sponsored entity that helps set lending standards for most mortgages—started a Web site, KnowYourOptions.com. The site contains elements distinguishing it from those aiming to prevent foreclosure. All of the information on the site is available in Spanish or English.
- KnowYourOptions.com provides video explanations of what users might accomplish in each of the tabbed section of the site. In the “Take Action” section, for example, struggling homeowners are advised that the first step to take in seeking help with their mortgage is to contact their mortgage company.
- Other features of the site include contact information for mortgage companies and loan counselors, calculators to determine if the borrower is eligible for assistance, and information on commencing short sales or deeds-in-lieu of foreclosure.
- Another helpful Web site for consumers is [Hope LoanPort](http://HopeLoanPort.com), which allows struggling homeowners and housing counselors to submit financial documents to mortgage companies and track the status of their efforts to avoid foreclosure. Hope LoanPort was created by Hope Now, a consortium of 12 mortgage companies and 250 counseling agencies.

To read the full story, please click here:

http://www.nytimes.com/2010/08/22/realestate/22mort.html?_r=1&ref=realestate

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Sacramento Bee

Buying an older home? REALTORS® giving \$2,000 for certain energy-efficiency improvements

The Sacramento Association of REALTORS®, aiming to overcome consumer reluctance about buying older, energy-guzzling houses, has launched a program to give qualified buyers \$2,000 to help make energy-efficiency improvements.

To read the full story, please click here:

<http://www.sacbee.com/2010/08/23/2977186/buying-an-older-home-realtors.html>



The New York Times

Housing fades as a means to build wealth, analysts say

Housing will eventually recover, but many real estate experts now believe that homeownership never again will yield rewards like those enjoyed in the second half of the 20th century, when houses not only provided shelter but also a plump nest egg.

To read the full story, please click here:

<http://www.nytimes.com/2010/08/23/business/economy/23decline.html?ref=realestate>



Los Angeles Times

Mortgage delinquencies remain high at 1 in 10 loans

One in 10 American households with a home loan was behind on payments by at least one month this summer, the Associated Press reported.

To read the full story, please click here:

http://latimesblogs.latimes.com/money_co/2010/08/delinquencies.html



The Wall Street Journal

Mortgage fraud is rising, with a twist

New data suggests that mortgage fraud—which got tougher to pull off after the collapse of the U.S. real estate market—is returning in a big way.

To read the full story, please click here:

http://online.wsj.com/article/SB10001424052748703824304575435383161436658.html?mod=WSJ_hpp_sections_personalfinance



Press Enterprise

Mortgage assistance programs help people through patches of unemployment

In the current national economic crisis, unemployment has replaced mortgages that readjust to higher rates as the primary cause of home foreclosures. As a result, mortgage assistance programs are being offered to help people through the rough patches of unemployment.

To read the full story, please click here:

http://www.pe.com/business/local/stories/PE_Biz_D_unemployed22.2106053.html



Los Angeles Times

More recent mortgage modifications seem to be sticking

Homeowners who had mortgages modified recently are faring better than those who did so earlier in the housing crisis, according to a report published Tuesday, possibly debunking predictions of a huge wave of defaults to come.

To read the full story, please click here:

<http://www.latimes.com/business/la-fi-re-default-20100824,0,496548.story>



Inland Valley Daily Bulletin

Area home prices jump

Home prices in July rose 10.7 percent to \$155,000 in San Bernardino County compared with the same time last year, according to a report released Tuesday.

To read the full story, please click here:

http://www.dailybulletin.com/ci_15884350



Los Angeles Times

Federal foreclosure prevention program is struggling

Just as the housing market recovery has stalled, so has the Obama administration's main program to ease home foreclosures.

To read the full story, please click here:

<http://www.latimes.com/business/la-fi-obama-foreclosures-20100821,0,3901237.story>

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Keep this in mind ...

- In the second quarter of 2010, 64 percent of first-time buyers could afford to purchase an entry-level home in California, according to the First-time Buyer Housing Affordability Index published by the CALIFORNIA ASSOCIATION OF REALTORS®.
- The median price of an entry-level home in California was \$266,750 in the second quarter of 2010, with an estimated monthly payment of \$1,470, including taxes and insurance.
- The minimum household income needed to purchase an entry-level home in California in the second quarter of 2010 was \$43,960.

Nurturing a great cause: the rush to find a cure for LAM (lymphangiomyomatosis)

I donate 20% of my professional fees to The LAM Foundation www.thelamfoundation.org

By choosing to work with me on your Real Estate needs you're making a big difference in the lives of women suffering of LAM!

LAM is a cruel, progressive lung disease that strikes women of all races in the prime of their lives. Symptoms of LAM include shortness of breath, chest pain, lung collapse and persistent cough. A benign kidney tumor, known as an angiomyolipoma, is a disease manifestation found in 50% of women with LAM. Eventually the lungs fail, and the highly risky lung transplantation is the last resort.

This fatal disease has no treatment or cure. It is most often misdiagnosed, so the actual number of LAM patients is unknown. Therefore, federal and private funding has been extremely limited.

Women with LAM need your help now. Their breath depends on your support!

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