

# In the News

Presented by Prairie Title

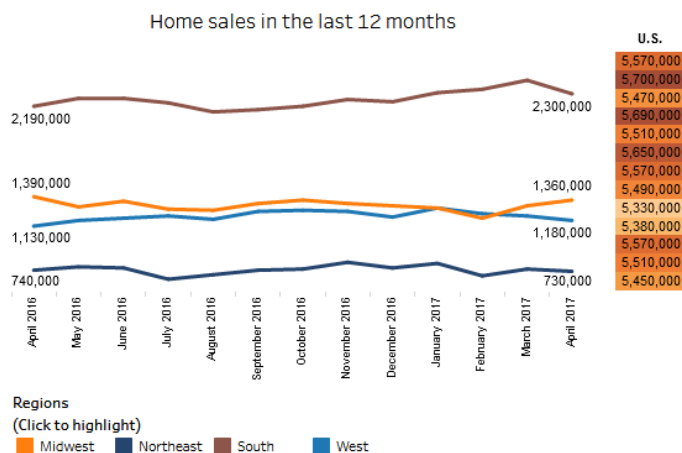
May 30, 2017



## Housing, Housing, Housing

Naturally, there's nothing more critical to the real estate economy than the state of the housing market, and the news was positive recently as NAR Chief Economist Lawrence Yun [noted on May 18](#) that the first quarter was the best quarterly existing sales pace in exactly a decade (5.62 million on an annual basis), and he expects activity to mostly stay on track and finish around 5.64 million. That would be the best since 2006 (6.47 million) and 3.5 percent above 2016.

"The housing market has exceeded expectations ever since the election, despite depressed inventory and higher mortgage rates," said Yun. "The combination of the stock market being at record highs,



16 million new jobs created since 2010, pent-up household formation and rising consumer confidence is giving more households the assurance and ability to purchase a home."

There is a cautious note in the Chicago area, though, as Gail MarksJarvis of the *Chicago Tribune* reported last week that "[sales of homes](#) in the Chicago area dropped in April as potential homebuyers looked at houses but then turned away after finding disappointing choices."

## Cybersecurity, always

Another week, another story of a couple being scammed out of money by a hacker in a real estate transaction. This time, an Ohio couple [lost \\$20,000](#) when a hacker posed as their title company and gave them fraudulent instructions on where their bank should transfer their downpayment. In this era of growing and changing use of financial technology, we must be diligent at all times about securing our vital transaction information in our systems and through the use of encrypted email. Equally important, we must be certain that our clients know to never follow instructions included in an unencrypted email.

**Final thought:** I was impressed by a presentation given by HUD Secretary [Dr. Ben Carson](#) to an American Land Title Association group recently. Dr. Carson's remarks were both thoughtful and thought-provoking. Wherever you are on the political spectrum, I urge all of us to give him a chance. We might just be surprised by his capabilities in the housing arena.

What's your point of view? Call or email me, or write a comment on [my blog](#). Let's keep the conversation going.