

NEWS BRIEF

March 2020

Residential

\$221M Lost to Wire Transfer Fraud in 2019

Incidents and losses due to real estate wire fraud continue to increase, according to the FBI's 2019 Internet Crime Report.

By: Federal Bureau of Investigation

Read more: https://pdf.ic3.gov/2019_IC3Report.pdf

More People Want To Purchase A Home This Year, But Will They Be Able To?

Mortgage rates are low, applications are up and an increase of Americans say they plan on purchasing a home.

By: Julia Falcon, HousingWire, February 26, 2020

Read more: <https://www.housingwire.com/articles/more-people-want-to-purchase-a-home-this-year-but-will-they-be-able-to>

First American to Acquire Docutech

The acquisition of Docutech complements First American's existing capabilities, and property and homeownership data, advancing First American's ability to provide lender customers with end-to-end digital mortgage and settlement services.

By: American Land Title Association, February 13, 2020

Read more: <https://www.alta.org/news/news.cfm?20200213-First-American-to-Acquire-Docutech>

Co-Buying: How Cash-Strapped Millennials Are Becoming Homeowners Without Family Help

A single mother of two was able to buy a five-bedroom house last year in a suburb of Denver, CO, one of the priciest housing markets in the country, with another single mom and a male musician.

By: Pamela Ferdinand, realtor.com, February 20, 2020

Read more: <https://www.realtor.com/news/trends/millennials-co-buying>

New FICO Scoring Model Focuses on 24-Month Look-Back

With mortgages in mind, your past 24 months of credit behavior, called trended data, will be front and center with the new FICO 10 and FICO 10T scoring models being released this summer.

By: Jeff Lazerson, Orange County Register, February 3, 2020

Read more: <https://www.redlandsdailyfacts.com/2020/01/30/new-fico-scoring-model-focuses-on-24-month-look-back>

Commercial

U.S. Commercial Real Estate to Retain Pricing Power in 2020

According to global property advisor CBRE, strong demand from both domestic and foreign investors, combined with moderate economic growth, is expected to keep capitalization rates for U.S. commercial real estate assets broadly stable in 2020.

By: Michael Gerrity, World Property Journal, February 26, 2020

Read more: <https://www.worldpropertyjournal.com/real-estate-news/united-states/san-diego-real-estate-news/commercial-real-estate-news-cbre-investor-report-2020-capitalization-rates-foreign-real-estate-investor-data-cbre-north-america-cap-rate-survey-11833.php>

Marijuana, Hemp Businesses Bolster Commercial Real Estate

In states where all forms of marijuana have been legal for more than three years, 42 percent of survey respondents reported an increased demand for commercial warehouse space, and between 20 and 30 percent said they saw an increase in sales of retail properties and land.

By: United Press International, February 26, 2020

Read more: https://www.upi.com/Top_News/US/2020/02/26/Marijuana-hemp-businesses-bolster-commercial-real-estate/3121582354402

New Immigration Policy Could Impact Construction Industry

The National Association of Homebuilders (NAHB) said the Administration's Public Charge rule could impede legal immigration and the residential construction industry, which is already facing a labor shortage.

By: Mike Albanese, MReport, February 17, 2020

Read more: <https://themreport.com/daily-dose/02-17-2020/new-immigration-policy-could-impact-residential-construction-industry>

Trendwatch 2020: The Renaissance Of Brick-And-Mortar Locations As Ad

As customers continue to move towards a digital landscape, brands are exploring new ways to break through the digital noise and offer customers tactile, sensory, and personalized experiences—effectively turning built environments into ad space.

By: Julia Brenner, Forbes, February 19, 2020

Read more: <https://www.forbes.com/sites/juliabrenner/2020/02/19/trendwatch-2020-the-renaissance-of-brick-and-mortar-locations-as-ad-space/#2587ceb7544c>

Flood Insurance, Commercial Real Estate and Climate Change

Climate change is forcing the commercial real estate industry to re-think the effectiveness of flood insurance that developers, lenders and investors have relied on for decades.

By: Jason S. Rozes and Alexandra M. Hill, Dechert LLP, February 20, 2020

Read more: <https://www.lexology.com/library/detail.aspx?g=3fab86cc-d375-4362-ae62-32ba5097ca81>

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