

Consumer Lending 2018 Market Report

This March 2018 Consumer Lending Report outlines the latest trends in the mortgage originations, delinquencies, and foreclosures as well as recent developments in federal policies and regulations.

Key Findings

- Mortgage originations in 2018 are expected to come from new purchases, with rising mortgage rates making refinancing less attractive to homeowners.
- Emerging risks contingent on developing federal policy are contributing to market turbulence and heightened inflationary concerns. Some lawmakers are concerned that the Consumer Financial Protection Bureau's (CFPB) new direction under acting director Mick Mulvaney—including its stance toward mortgage lending requirements—will have negative repercussions for consumers.
- Increasing rates and rising housing prices are squeezing many potential buyers out of the market.
- Mortgage delinquency rates—including foreclosures—are trending down, continuing a pattern of decrease that has pertained since 2010. There are several state and metropolitan exceptions to this trend.
- In concert with falling foreclosure rates, litigation related to mortgage foreclosures is also declining. The number of cases filed in 2017, as reported by Monitor Suite, is almost 50% lower than the number of cases filed in 2013.

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