

## Buying Real Estate and the Next Four Years

With the presidential election behind him, President Obama has reaffirmed his focus on rebuilding the housing market. The ultimate goal? Make buying real estate a certainty for American families looking to find a home.

During the recent National Housing Conference, Ethan Handelman commented, "The administration has taken some good steps in the first term, HARP and HAMP among them, but there's a real opportunity to take much stronger steps."

What does this mean for home shoppers? The future for real estate will continue to stabilize by following the path it is on. However even though the housing market has shown a slow but consistent improvement over the last quarters, the main concern for anyone looking to buy or sell a home in the next few years is still tuned real estate regulation.

"There's still a lot of uncertainty about regulation and it makes it hard to invest when there's a lot of uncertainty. There's a lot of important regulatory reform, those servicing standards brought a lot of clarity and improvements in quality, but there's still more that needs to happen. It will take time."



It's general knowledge that unchecked regulations caused the housing collapse, however, re-establishing effective regulations is only a step one for the White House as the housing market tries to find its footing. As a secondary measure, the Mortgage Banker's Association, MBA, has moved quickly after the election to request that the president put a federal housing coordinator in place. This position is expected to act as a housing regulation "enforcer" to "ensure a coordinated housing policy where federal and regulatory agencies are effectively talking to each other as the rulemakings and policies are proposed and adopted in order to ensure that they complement each other." Read the MBA press release [here](#).

For anyone looking to find a home, tighter regulations on housing policy will protect anyone beginning their real estate search from ending up with a mortgage loan that is beyond their budget. The key point to growth in the housing market is stable loans that can be afforded by their home owners. It's important that the President and government keep a focus on the

needs and rights of anyone buying real estate, first and foremost. Without homeowners who can afford their mortgage payments over the life of their loans, there will be no stabilization.

As we move into 2013 and the beginning of President Obama's second term, those looking to begin a real estate search can rest assured that regulated housing policy and a continued improvements to the national economy will begin to drive the housing market back to stable ground.

Re-establishing the housing market will not happen overnight, and realistically, we don't want to see any drastic jumps in home sales or property values over the next few years. We don't want another volatile housing boom. Slow, but steady growth for home buyers is needed to find a stable housing marketing in the US. Buyer confidence needs to build for property sales to find their groove and this refocused housing policy is a big step to rebuilding that confidence.