

SAN DIEGO, Jan. 3, 2013 /PRNewswire-iReach/ -- LoanLove.com is a borrower advice website that provides detailed insights into the mortgage industry in a fun and entertaining way. The team at LoanLove.com is devoted to help empower both first time and experienced homeowners with valuable resources, first-class knowledge and connections to top-rated industry professionals and has the mission of helping consumers and borrowers to obtain the latest information on mortgage lending trends, the real estate market and the U.S. financial landscape in order to help them obtain a home loan that they will love. In a newly released article, the website provides some [mortgage tips for 2014](#) as well as information on the numerous factors that affect mortgage rates and home prices this year.

The article explains, "The Mortgage Bankers Association (MBA) expects mortgage loans to increase by nine percent in 2014. However, the Mortgage Bankers Association sees residential loan origination falling nearly a third from 2013 to 1.2 trillion dollars. The MBA estimates that mortgage volume in 2013 will reach \$1.7 trillion

. So, there are many buyers, why is the mortgage industry going to tighten up and do less business? True, there are many buyers, but there is a shortage of houses on the market. Less houses for sale means less homes sold and fewer mortgages closed. One of the main reasons for this shortage is current homeowners now are waiting. By holding on now, they hope to see their home values appreciate more before putting their homes on the market."

The article goes on to explain, "But, it is not only market conditions that influence the mortgage industry. Twenty-fourteen will see higher mortgage interest rates, lower caps on federally insured mortgages and tighter qualifications for those taking out a mortgage."

Loan Love explains that some of the [mortgage changes 2014](#) will see include stricter Qualified Mortgage rule, a possible tightening of VA, FHA and USDA mortgages, a rise in interest rates, the return of private lenders, and potential problems for low income borrowers. The Loan Love guide then gives some tips for those who are seeking mortgages this year. It says, "With tighter qualifications for mortgages a sure thing next year, the most important mortgage tips for 2014

are:

- Shop for your mortgage• If you do not know any mortgage brokers ask friends, family and your realtor for recommendations• Check with the Consumer Finance Protection Board for any derogatory information on the broker you select• Prepare your documentation before applying – have tax returns, recent payroll stubs, recent bank statements available. Make sure all bills are current. Check your credit bureau reports."

However, the article is also sure to point out that the stricter guidelines are actually a good thing, as it will prevent borrowers from being pressured into accepting mortgage that they cannot afford, which was a big part of the housing mess in the first place.

For more information and [tips on finding a mortgage in 2014](#) , please visit [LoanLove.com](#) to read the full article.

Media Contact: Kevin Blue, LoanLove.com, 949-292-8401, contact@loanlove.com

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