

Stewart – Massachusetts Mid-Week Update – July 29, 2020

Dear Stewart Partners,

It's been a busy and exciting week at Stewart. Our Company announced its second quarter earnings and we are happy to report that both profit and revenue saw significant increases. We know that this incredible success is not possible without you, our agents. We value and appreciate your business and loyalty to Stewart. Thank you for partnering with us.

In this week's update we wanted to highlight a free webinar that ALTA is hosting on Cybersecurity and share with you a real estate related article on mortgage rates, which remain historically low. As always, we have upcoming education webinars that we are hosting, and the links to sign up are below. Lastly, we want to remind you of the underwriting approval requirements for hard money loans as set forth in a recent bulletin.

- *Free Cybersecurity and Wire Fraud Webinar from ALTA*

On August 12 from 1-2PM ALTA is hosting a webinar on Cybersecurity with a focus on how to avoid becoming a victim and what to do if a customer falls for a scam. To sign up for this webinar, visit ALTA's site: <https://www.alta.org/news/news.cfm?20200722-Cybersecurity-Wire-Fraud-and-Scams-Oh-My>

- *Mortgage Rates Rose for the First Time in Six Weeks*

On July 23, Bloomberg reported that rates rose for the first time in six weeks. The average for a 30-year fixed rate mortgage climbed up to 3.01% from a previous low of 2.98%, which was the lowest since 1971 based on Freddie Mac data. As we have seen, the low rates have created a busy market, even while the country is dealing with a pandemic. The complete article can be read here: <https://www.bloomberg.com/news/articles/2020-07-23/mortgage-rates-in-the-u-s-rise-for-the-first-time-in-six-weeks>

- *Bulletin: SLS2020009 [revised 7-27-20] Underwriting – Covid19 and Non-Institutional / Hard Money Private Lender Transactions*

The Company has revised its previously issued bulletin which was distributed in April relating to insuring non-institutional lenders which are sometimes referred to as "hard money" lenders. If you have any questions or work with clients who would be classified as a non-institutional lender, please reach out to your underwriter early in the process so that we are able to review and authorize the issuance of a policy. The bulletin can be viewed here: <https://www.virtualunderwriter.com/en/bulletins/2020-3/sls2020009.html>

- *Stewart Underwriting - Upcoming Webinars*

We've got two upcoming webinars:

- No Stress Distressed Properties on **August 5, 2020 at 10 AM**
- Probate Perils and Perfecting Title on **September 16, 2020 at 10 AM**

To register follow this link:

<https://www.stewart.com/content/dam/stewart/Microsites/massachusetts/pdfs/Summer-2020-Series-Invitation-Form-updated-July.pdf>

- [Stewart's Massachusetts COVID-19 Resource Page](#)
Please view our resource page which contains all the local information relative to underwriting guidance, affidavits, registry closures and frequently asked questions. This site will be updated regularly. To access click **HERE** and make it a favorite on your web-browser. You can also copy the following URL and paste it into your web browser: <https://www.stewart.com/content/stewart/stewartcom/en/stg/massachusetts/underwriting-resources/forms-policy-information/covid-19-info-resources.html>

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