



No Sign of Relief for Texas Mortgage

Texas mortgage industry still reeling from the sub-prime fallout but some companies managing to stay on course with business objectives despite ailing industry.

Houston, TX, December 13, 2007 --(PR.com)-- Bad news for the mortgage industry in the Lonestar state continues as does the mortgage industry throughout the nation. When recently interviewed, Ryan Collins with online [Texas mortgage company](#) LonestarFinancing.com said, "even with the Fed cuts last week, it will be several months before any relief is felt as the lag time between interest rates and mortgage foreclosures is often a six month or longer gap." More major lenders continue to show signs of being confronted with the fallout of more and more borrowers unable to pay their monthly house payments.

Washington Mutual, one of the latest Texas lenders showing evidence of the "broken ARM" problems, recently announced that given the losses on loans, it needs to cut costs, including salaries (estimated at over 3,000 jobs), raising over 2 billion in capital investment dollars, and cut shareholder dividends. Washington Mutual with almost all other major lenders have seen their stock prices plunge over the last few months. H&R Block and other large lenders also reported a loss in its second quarter. Rachel McGuire, also of Texas Mortgage Company Lonestarfinancing.com, reports that the ripple effect of the fallout from the sub-prime mortgage business is still being felt in December.

LonestarFinancing.com has ramped up marketing with an increased online presence for [El Paso Mortgage Brokers](#), [Denton Mortgage Brokers](#), and another new marketing campaign focused on [Round Rock Home Loans](#) and other Austin, Texas surrounding cities.

To supplement this online marketing presence, Lone Star Financing has also added a new [Texas Mortgage Blog](#) to their website. Please visit Lonestar Financing Blog for Texas mortgage reports and industry blogs from leading Texas mortgage brokers. Recent categories of blogs cover important topics of closing costs, good faith estimates, and the advantages of buying vs. renting. One of Rachel McGuire's blogs focuses on outlining in layman terms the benefits and advantages of using a mortgage broker versus getting home loans directly through your banks. The new blog page really helps educate consumers on important mortgage industry related topics.

"We continue to move forward with business as usual and have continued moving forward with our online website development and have increased market spending with hopes the lowered rates will prime the refinance business. We have closed over 3 million in [houston home loans](#) since August and we are looking forward to a strong year in 2008," Lonestar Financing marketing head Ryan Collins stated.

###



Contact Information:

LoneStar Financing

Cathie Evans

1-800-585-6886

support@lonestarkinancing.com

www.lonestarkinancing.com

Online Version of Press Release:

You can read the online version of this press release at: <http://www.pr.com/press-release/64268>