

Crypto Markets Mark a Milestone as Institutional, Regulatory, and Housing Shifts Align

June 26, 2025

— Categories: Crypto



June 25 proved to be a significant day for the digital asset sector, with major developments across asset management, federal housing policy, and international regulatory frameworks. Together, these shifts reflect crypto's growing integration into the global financial system.

Asset manager Invesco, in partnership with Galaxy Digital, filed for a spot Solana ETF becoming the ninth entrant in a competitive and fast-growing field. The proposed fund, to

trade under the ticker QSOL, would directly hold and potentially stake Solana. Analysts suggest approval odds are favorable, with a decision possible as early as July.

In a separate and unexpected move, the Federal Housing Finance Agency (FHFA) announced that Fannie Mae and Freddie Mac will now recognize cryptocurrency holdings in borrower asset assessments. This change allows crypto assets to be included in mortgage risk evaluations without requiring conversion to fiat currency, potentially expanding access to home financing for digital asset holders.

Meanwhile, in Germany, BaFin and Ethena Labs reached a final resolution over the regulatory status of the USDe stablecoin. Ethena GmbH has initiated a 42-day redemption window for USDe holders, with claims accepted through August 6. After that date, the German subsidiary will cease operations, and all future redemptions will be handled by its offshore entity, Ethena (BVI) Ltd.

Taken together, these developments signal a broader maturation of the digital asset space. Institutional confidence, federal policy shifts, and constructive regulatory outcomes suggest that crypto is entering a new phase less speculative, more systemically relevant, and increasingly aligned with the frameworks of global finance.