

Los Angeles Times

More Californians able to afford homes

Lower home prices and interest rates led to an increase in home affordability in the third quarter, the CALIFORNIA ASSOCIATION OF REALTORS® reported.

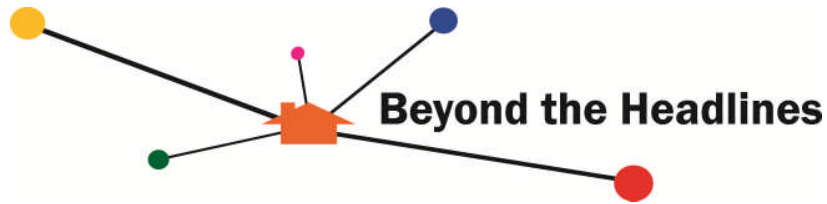
Making sense of the story

- The percentage of California households that could afford to purchase a median-priced home of \$292,120 rose to 52 percent in the third quarter, up from 51 percent in the second quarter.
- C.A.R.'s HAI measures the percentage of all households that can afford to purchase a median-priced, single-family home in California. C.A.R. also reports affordability indices for regions and select counties within the state.
- Home buyers needed to earn a minimum annual income of \$61,530 to qualify for the purchase of a \$292,120 statewide median-priced, existing single-family home in the third quarter of 2011. The monthly payment, including taxes and insurance, would be \$1,540, assuming a 20 percent down payment and an effective composite interest rate of 4.63 percent.
- Regionally, housing affordability rose in most counties in the San Francisco Bay Area but was down in Los Angeles County and Fresno County. At 77 percent, San Bernardino County was the most affordable, while San Mateo County was the least affordable, with only 25 percent of households able to purchase the county's median-priced home.

Read the full story

<http://lat.ms/v1frAa>

Nov. 17, 2011



San Francisco Chronicle

Congress may restore home-loan limit to \$729,750

Congress will decide this week whether to reinstate the limit on government-backed home loans in high-cost areas to \$729,750.

Read the full story

<http://bit.ly/u9jn7W>



The Wall Street Journal

How to figure the fuzzy math of Internet home values

After years of real-estate pros holding all the informational cards in the home-sale game, Web-driven companies are reshuffling the deck, giving home shoppers and owners estimates of what almost any home is worth.

Read the full story

<http://on.wsj.com/tawbQ1>



San Diego Union Tribune

“Middleman” appraisers spur concerns

Consumers who’ve paid for a home appraisal within the last five years likely paid a percentage to a third party that they never knew existed.

Read the full story

<http://bit.ly/vindra>



CNNMoney

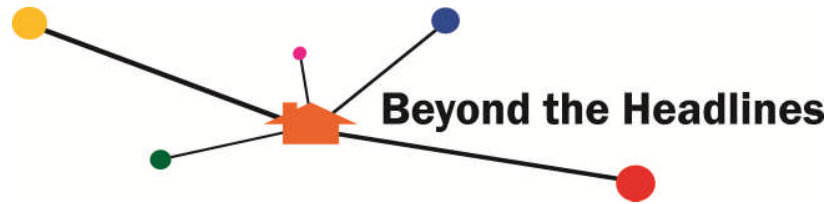
Foreclosures on the rise again

Foreclosure filings were reported on 230,678 properties nationwide in October, a 7 percent increase from September, reported RealtyTrac.

Read the full story

<http://cnnmon.ie/sD4OYq>

Nov. 17, 2011



The Los Angeles Times

FHA could need taxpayer bailout next year, report says

The Federal Housing Administration faces a nearly 50 percent chance that it could need a taxpayer bailout next year, according to a government report released Tuesday.

Read the full story

<http://lat.ms/uJqEuT>



The Wall Street Journal

Applications for purchase mortgages declined in October

Applications for home purchase loans dropped by 20 percent in October from September, even though mortgage rates in October held close to their lowest levels of the year. Compared with one year ago, applications for home purchases were unchanged.

Read the full story

<http://on.wsj.com/rP1y6a>



The New York Times

Retiring without a home loan

In today's shaky economy, many financial advisers are suggesting that homeowners wait to pay off their mortgage, and instead keep the cash available.

Read the full story

<http://nyti.ms/tsEGyD>



Los Angeles Times

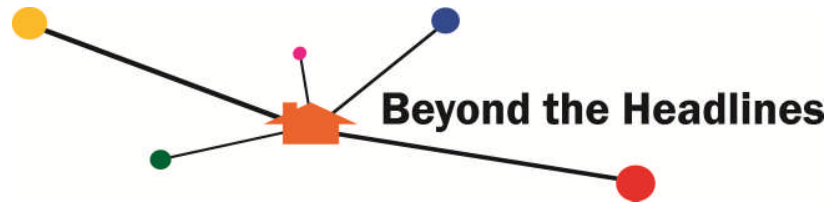
Beware of firms charging a fee for mortgage help

Plenty of companies are eager to exploit the uncertain economy and housing market by trying to separate property owners from their money. But services seeking high fees for foreclosure assistance seldom prove beneficial, housing experts say.

Read the full story

<http://lat.ms/svrygN>

Nov. 17, 2011



What you should know about the market

- Traditionally, the period between Thanksgiving and New Year's is the slowest time of the year for home shopping. However, homeowners who must sell in the winter can use staging, the reduced competition and some seasonal opportunities to their advantage.
- Remembering the basics is key. Taking care of needed maintenance and repairs is obligatory in any season. A thorough cleaning and decluttering are equally essential. Tidying up the yard and touching up the exterior appearance to improve curb appeal also can make the difference between deal or no deal.
- Home staging takes on a new focus in winter. Rearranging the furniture and applying a fresh coat of paint to any room are just as important. But to convey a cozy impression in the winter, it may benefit homeowners to turn up the thermostat and have a fire in the fireplace for open houses.

Nov. 17, 2011