

Sacramento Bee

November home sales rose in state, Sacramento

California home sales rose in November compared with October, but were down from the previous year, according to data from the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.). The statewide median price declined from both the previous month and previous year.

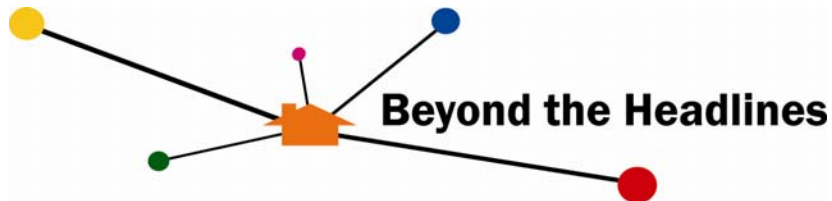
KEEP THIS IN MIND

- The median price of an existing, single-family detached home sold in California fell below the \$300,000 mark for the first time since February. The November 2010 median price was \$296,820, down 2.4 percent from October's \$304,220 median price and down 2.5 percent from the revised \$304,550 median price recorded for the same period a year ago. It was the first year-over-year price decline in a year.
- November's sales were up 9.2 percent from October's revised pace of 449,480 but were down 8.6 percent from the revised 536,940 sales pace recorded in November 2009. The statewide sales figure represents what would be the total number of homes sold during 2010 if sales maintained the November pace throughout the year.
- "Unsold inventory declined slightly in November, as the number of active listings fell from October, particularly for homes priced above \$500,000," said C.A.R. Vice President and Chief Economist Leslie Appleton-Young. "The decline in listings was reflective of seasonal factors and the foreclosure moratorium that took place in October."
- For more about the California housing market, watch a [video](#) of Ms. Appleton-Young as she discusses highlights of the November sales and price report.

Read the full story:

<http://www.sacbee.com/2010/12/23/3277254/november-home-sales-rose-in-state.html#>

Dec. 30, 2010



In Other News...



CNBC

U.S. foreclosures jump in third quarter

U.S. home foreclosures jumped in the third quarter and banks' efforts to keep borrowers in their homes dropped as the housing market continues to struggle.

Read the full story:

<http://www.cnbc.com/id/40840667>



Sacramento Bee

State's Cash for Appliances rebates roll to a halt Friday

California's Cash for Appliances program winds down for consumers on Friday, but the state will be processing rebates and sorting through statistics for weeks to come.

Read the full story:

<http://www.sacbee.com/2010/12/29/3285949/states-cash-for-appliances-rebates.html#>



The New York Times

Mortgage rates may have hit bottom

Mortgage rates in 2010 were the lowest in six decades, but a recent and sustained increase may indicate that consumers can expect to pay more in the new year to buy or refinance a home.

Read the full story:

http://www.nytimes.com/2010/12/26/realestate/26mort.html?_r=1&ref=realestate



CNN Money

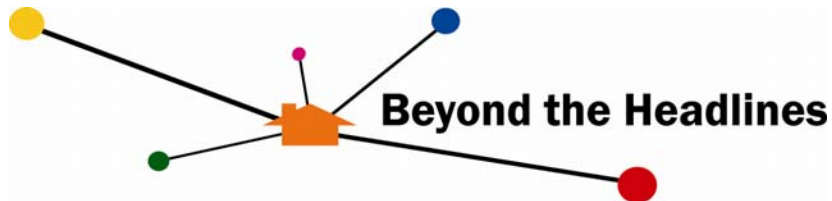
Bull vs. Bear: Will housing rebound?

It's a question many Americans want answered: Will the value of my home rise or fall next year?

Read the full story:

<http://finance.fortune.cnn.com/2010/12/27/bull-vs-bear-will-housing-rebound/>

Dec. 30, 2010



Los Angeles Times

Survey shows consumer confidence slips in December

Consumer confidence slipped this month as more people worried that the job market is worsening.

Read the full story:

<http://www.latimes.com/business/la-fi-consumer-confidence-20101228,0,7691984.story>



USA Today

Homeowners use “show me the note” to fight foreclosure

Attorneys are alleging that companies used shoddy practices at the height of the subprime lending boom when reselling mortgage loans in rapid-fire fashion, leaving questions now about mortgage ownership as foreclosures mount.

Read the full story:

http://www.usatoday.com/money/economy/housing/2010-12-21-mortgagenote21_CV_N.htm?loc=interstitialskip



CNN Money

Home price plunge is widespread

Home prices took a shockingly steep plunge on a monthly basis, an indication that the housing market could be on the verge of – if it’s not already in – a double-dip slump.

Read the full story:

http://money.cnn.com/2010/12/28/real_estate/home_prices_fall/index.htm?hpt=T2



Bloomberg

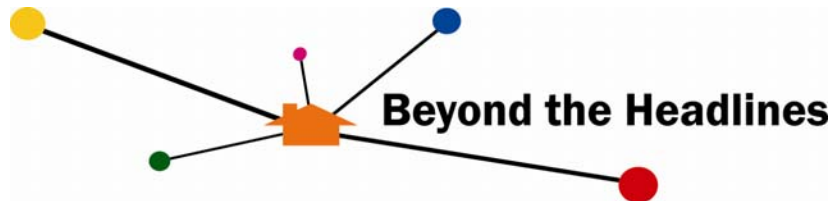
Banks push to curb borrowers’ right to rescind mortgages

Mortgage firms are pressing the Federal Reserve to curb homeowners’ right to invalidate loans based on flawed documents -- a right consumer groups say is one of the few weapons borrowers have to battle unfair lending.

Read the full story:

<http://www.bloomberg.com/news/2010-12-16/fed-mortgage-recission-plan-sparks-fight-between-lenders-consumer-groups.html>

Dec. 30, 2010



What you should know about the market

- When it comes to remodeling or replacing home appliances, some homeowners have found that making purchases during the “off-season” for certain improvements can save money. For example, adding a new patio or lawn irrigation system in the autumn; finishing a basement or installing central air during the winter; and replacing a furnace or installing a gas fireplace during the summer can save homeowners as much as 10 percent.
- Many professionals charge a four-hour minimum, for example, or a service charge, to make minor tasks worth their time. Homeowners can save money on repairs and remodeling by saving up odd jobs, such as replacing a faucet or installing a ceiling fan, and hiring someone to do them all at once.