



**WHEN REPRESENTING A SELLER,
HOW CAN I PRESENT AN OFFER
FROM A BUYER REPRESENTED BY
A COOPERATING AGENT IN A FAIR
AND OBJECTIVE MANNER?**



What to know if you're thinking about buying a home soon

Source: Market Watch

With mortgage rates near historic lows and housing prices on the rise,

potential homebuyers may be wondering whether they should buy now.

Experts say to stop trying to time the market looking for the perfect time to buy and instead, focus on your personal circumstances. For instance, if you plan to be in the home for 5 years or more, buying instead of renting likely makes the most sense. But understand what you can truly afford, and don't get caught up in the real estate frenzy.

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No charge webinar reveals how to immediately implement the only 3 strategies that matter right now, how to ethically steal the systems used by Millionaire agents, how to [>> MORE](#)

How the pandemic changed the housing market

Source: Marketplace

As with many other industries, the pandemic accelerated technological change in real estate. Going forward home buying will be different from what we were once used to.

For instance, home searching will be much more high-tech, such as using virtual media, and escrow periods may shorten because

appraisals can be done remotely and documents signed electronically.

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How buyers using VA loans can better compete

Source: CNBC

Military families with Veterans Affairs loans are having a tough time in the competitive housing market because sellers prefer buyers using more conventional financing or all-cash offers that they believe will offer a faster and smoother closing.

But VA loan buyers can take steps to try to stand out, such as working with a lender who specializes in VA loans to help clear up possible misunderstandings and outline specifics in buyer preapproval letters.

Also, buyers using VA loans can make a 5% down payment, which matches the minimum for some conventional mortgages, and it also drops the VA loan funding fee from 2.3% to 1.65%.

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Homebuilding construction drops

Source: Reuters

U.S. single-family homebuilding tumbled in October while the number of houses authorized for construction but not yet started jumped to a 15-year high, underscoring the disruption to the housing market from an ongoing shortage of materials and labor.

Though the report from the Commerce Department on Wednesday showed an increase in permits for future homebuilding, the rise was concentrated in the volatile multi-family housing segment. This will do little to alleviate an acute shortage of houses on the market, which has led to record annual gains in home prices.

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Credit scores reach all-time high

Source: Market Watch

Since the start of the pandemic, the average FICO credit score has increased by eight points to reach 716, according to Fair Isaac Corp. Pandemic-related relief programs and a decrease in consumer spending early in the pandemic may have helped Americans improve their credit histories by paying existing debts and curtailing new debt.

The increase has largely been driven by consumers who started with a credit score below 600. FICO usually considers a score between 670 to 739 to be good; anything below 580 is considered poor. Consumers

in that category averaged a 581 credit score in April 2020. One year later, those scores had climbed to an average of 601.

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Homebuying up in unusual holiday surge

Source: CNBC

An unusual surge in home buying, just as the market enters the historically slow holiday season, is driving mortgage demand higher. Total mortgage application volume rose 1.8% last week compared with the previous week, according to the Mortgage Bankers Association's seasonally adjusted index.

Mortgage rates have been climbing higher for the past month and continued to do so last week. The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances increased to 3.24% from 3.20%, with points decreasing to 0.36 from 0.43 (including the origination fee) for loans with a 20% down payment.

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