

UP YOUR TECH GAME ON **APRIL 14**

TECH  
XPERIENCE  
A VIRTUAL EVENT



**REGISTER NOW**



## Smaller California cities dominate hottest U.S. markets

---

*Source: SF Gate*

Smaller outlying markets continued to rise in the rankings in February, as affordability continues to be a driver of demand in spillover markets, according to Realtor.com.

In February, Vallejo-Fairfield, Calif. reclaimed the title of hottest housing market in the country after last holding it in December. The Vallejo-Fairfield metro area has been a mainstay in the top 20 hottest markets for several years. Half of all homes in Vallejo were selling in

under 14 days in February — 21 days faster than last year, and 49 days faster than is typical in the rest of the country.

The median price of homes in Vallejo was \$510,000 in February, more affordable than nearby San Francisco, where median listing prices hovered around \$1 million in February.

[READ MORE](#)

## More homes being bought “sight unseen”

---

*Source: Forbes*

Whether they're trying to get ahead of the competition or have concerns about COVID-19, more buyers are still choosing to purchase a home without ever stepping foot inside. Home shoppers are relying on virtual tours or video walkthroughs from their real estate agent to help decide which home is right for them.

In July 2020, the real estate brokerage Redfin reported 45% of its consumers who purchased a home in the past year made an offer on a property without first seeing it in person.

[READ MORE](#)

**GET MUST-KNOW TECH TIPS & TAKEAWAYS ON THE FUTURE OF TECH, DIGITAL MARKETING, ONLINE LEAD GEN & MORE!**

## Insane lumber prices mean new homes cost more

---

*Source: Housing Wire*

With lumber prices and other building material costs still at record-high levels, homebuilder confidence fell two points in March, the National Association of Home Builders said.

That drop in builder confidence is in spite of high buyer demand, which hasn't waned despite rising home prices and climbing mortgage rates. The elevated price of lumber is adding approximately \$24,000 to the price of a new home.

[READ MORE](#)

## C.A.R. applauds federal infrastructure bill that addresses housing shortage

---

*Source: CALIFORNIA ASSN. OF REALTORS®*

C.A.R. issued a statement in response to the inclusion of creating, preserving and retrofitting of more than two million homes and commercial buildings in President Joe Biden's Transportation and Infrastructure bill introduced this week.

"California REALTORS® applaud the Biden Administration's inclusion of housing as part of the Transportation and Infrastructure package," said C.A.R. President Dave Walsh, vice president and manager of the

Compass San Jose office. “California, like the rest of the nation, is facing a severe housing shortage that must be addressed at every level of government; our nation needs to build more homes to stem the housing crisis facing the country.

C.A.R. looks forward to working with the Biden Administration and Congress on addressing the housing crisis problems of homelessness, affordable rentals and workforce homeownership.”

[READ MORE](#)

## California home received 122 offers in two days

---

*Source: Business Insider*

Driven by a shortage of homes for sale, a Sacramento-area home received 122 offers in a single weekend, including one above \$500,000, amid a skyrocketing US real estate market.

The 1,400-square-foot home with three bedrooms, two bathrooms, and a swimming pool, was listed at \$399,900 and has since been sold for an undisclosed amount.

The California Assn. of REALTORS® reported in February that active listings fell more than 50 percent from last year and continued to drop more than 40 percent on a year-over-year basis for the eighth consecutive month.

[READ MORE](#)

# Applications for home refinances continue to drop

---

*Source: CNBC*

Mortgage application volume fell 2.2% last week compared with the previous week, and applications to refinance a home loan decreased 3% for the week and were 32% lower than a year ago, according to the Mortgage Bankers Association.

The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances fell slightly to 3.33% from 3.36%, with points decreasing to 0.39 from 0.42 (including the origination fee) for loans with a 20% down payment. The rate, however, had been rising for seven straight weeks and is now significantly higher than at the start of this year.

[READ MORE](#)

