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One-third of couples buy homes before marriage

Source: *Realtor.com*

Skyrocketing home prices are driving more non-married couples to

buy a home before getting hitched, according to a survey by realtor.com®.

Thirty-one percent of all Americans and 41% of 18-to-34-year-olds say they've purchased a primary residence with someone they aren't married to. Additionally, more than half (55%) of Americans and 68% of 18-to-34-year-olds say they would consider it. The most common co-buyers are romantic partners who are not engaged or married (15%). But Americans are also open to buying with extended family members or roommates.

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HOW TO DOMINATE YOUR MARKETPLACE:

If your goal is to dominate your market, you need to understand why and how the top agents you're up against achieved their success. Following are 7 top strategies successful agents have in common [>> cont'd](#)

California housing market remains resilient in January

Source: CALIFORNIA ASSN. OF REALTORS®

California's housing market kicked off the new year with a bounceback in sales from December's four-month low, as housing demand remained strong by pre-pandemic standards, the CALIFORNIA ASSOCIATION OF REALTORS® said.

“The buoyant housing market continues in 2022 as buyers returned from the holiday season to take advantage of the still favorable lending environment before interest rates climb further,” said C.A.R. President Otto Catrina, a Bay Area real estate broker and REALTOR®. “With prices leveling off, housing supply showing a slight improvement and competition easing during the off season, buyers who missed the opportunity to buy were eager to get back to the market at the start of the new year.”

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Lumber prices on the rise again

Source: National Assn. of Homebuilders

Lumber prices are climbing once again, adding thousands of dollars to the cost of a new home. Builders and consumers thought relief had arrived when the price of lumber started to fall late last year, after soaring to record highs earlier in the year. But starting in December 2021, lumber prices again started to increase.

Lumber prices are about triple their average pre-pandemic levels, reports Random Lengths, a lumber industry news site. That’s adding more than \$18,600 to the price of a newly built home, the National Association of Home Builders reports.

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Demand for second homes soars

Source: Mansion Global

Homebuyer demand for second homes was up 87% from pre-pandemic levels in January as affluent Americans locked in mortgage rates before they increase further, according to a new report from Redfin. This is the highest level in a year and just shy of the record 90% gain in September 2020.

Demand for second-home mortgages is outpacing demand for primary residences, which was up 42% from pre-pandemic levels in January. Redfin's report uses residential mortgage-rate lock data to measure demand.

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Six California cities rank in top 50 housing markets for singles

Source: LendingTree

Riverside, Sacramento, San Diego, Los Angeles, San Francisco and San Jose ranked in the nation's top 50 housing markets for singles, particularly women, according to an analysis of the U.S. Census Bureau 2019 American Community Survey by LendingTree.

To find where they are most active, LendingTree researchers analyzed several factors, including median single-person household incomes, percentage of single households, median monthly housing and rent

costs, and more for the nation's 50 largest metros, noting that perks like relatively short commute times can make these areas worthwhile for those who are on their own.

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Average size of new mortgage sets record as home prices climb

Source: CNBC

Homebuyers are facing one of the priciest housing markets in history, and that means they need larger mortgages than ever before. While mortgage demand is falling, due to rising interest rates, the size of the average purchase loan application just set a record.

The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances increased to 4.05% from 3.83%, with points rising to 0.45 from 0.40 for loans with a 20% down payment. The rate was 107 basis points lower the same week one year ago.

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