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CA tops the nation in happiest cities in 2022

Source: WalletHub

When it comes to the happiest cities in the country, California took the lion's share of honors this year, with six cities nabbing slots in the top 10, according to a survey by WalletHub that looked at a variety of factors, including poverty levels, job satisfaction, work/leisure hours

and divorce rates.

But the happiest city of all may indeed come as a surprise: Fremont, a city 44 miles southeast of San Francisco. In fact, Fremont has topped this list for the past three years in a row. The other happiest California cities are: San Francisco, San Jose, Irvine, Huntington Beach and San Diego.

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BEST BUYER BLUEPRINT TO MAKE MONEY ON BUYERS IN A SELLER'S MARKET

Being clear on what buyer's really want in this seller's market will lead you to coveted listings because the easiest way to get a seller to respond is as a buyer so [>> more](#)

CA home sellers taking property tax base to next home

Source: CALIFORNIA ASSN. OF REALTORS®

Although official statistics from the California State Board of Equalization and from individual county assessors is not expected to be available for some time, there are some preliminary indications that some homeowners are taking advantage of recently enacted changes to move to a new home without losing their Proposition 13-protected property tax base on their current home.

A survey of more than 800 California REALTORS® conducted late last

year showed roughly 30% had worked with a seller who has or will transfer their property tax base to another home. For nearly 1 out of 4 of those, the ability to transfer their property tax base was the motivating factor in the sale, which suggests that property tax portability could help to unlock some additional inventory in 2022.

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Homeowners tempted to tap equity

Source: CNBC

Homeowners are seeing record levels of equity in their properties, and many plan to tap into some of that newfound wealth.

Options to draw money from a home include cash-out refinancing, home equity lines of credit, and reverse mortgages. And with borrowing costs expected to rise as the Federal Reserve raises interest rates, the incentive for homeowners to make these transactions now is rising. However, financial experts caution you should think carefully before making such a move.

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Ukraine conflict may lead to lower mortgage rates in short term

Source: Housing Wire

The conflict in Ukraine may impact the housing market besides potential short-term downward pressure on mortgage rates and long-term inflation. Homebuilders are affected by the uncertainties brought by higher oil prices.

The 30-year fixed-rate mortgage climbed by 37 basis points over the first two full weeks of February, according to Freddie Mac. But last week, as Russia invaded Ukraine, rates dropped to 3.89% for the 30-year fixed-rate mortgage.

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Mortgage rates rise after preapproval

Source: The Mortgage Reports

In a fast-paced housing market, buyers are getting preapproved for mortgages to better compete and to be mortgage-ready as soon as they are ready to make an offer. However, preapproval doesn't lock in their mortgage rate, which can continue to rise.

Instead, some buyers are finding that after their offer is accepted, they must stretch their budgets to afford rising mortgage rates and face the

choice of reducing their homebuying budget or taking on a higher monthly mortgage payment.

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Mortgage rates plunge as home prices set a record

Source: CNBC

Mortgage rates are sinking as markets contend with the ramifications of Russia's attack on Ukraine, and that means home prices are likely to continue surging.

The average rate on the popular 30-year fixed mortgage had risen close to a full percentage point from the start of this year up until last Friday, when it hit 4.18%, according to Mortgage News Daily. It then fell to 4.04% Monday and 3.9% on Tuesday. That is the largest two-day drop since March 2020, the start of the pandemic.

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