

WILDFIRE RELIEF
REALTORS®, YOU CAN HELP!

**HELP WILDFIRE
VICTIMS &
DONATE HERE**



House features important to homeowners in 2022

Source: FIXr

Prior to the pandemic, homeowners valued pools and smart features, but now they value usable outdoor space, home offices and better natural light. With people spending more time at home, 92% of home

experts believe that having a usable outdoor area is either a 'very important' or an 'important' feature for homeowners.

Sixty percent of experts say homeowners consider natural light as a 'very important' feature, while 38% believe it to be 'important' for homeowners. Additionally, investing in better thermal insulation and an energy efficient HVAC system follow closely in terms of priorities.

[READ MORE](#)

HOW YOU REALLY CAN MAKE A \$MILLION DOLLARS+ SELLING REAL ESTATE -

No charge 3 hr Bootcamp reveals proven strategies to skyrocket your production while working less hours. Only serious agents looking for massive growth should attend [>> MORE](#)

Rising rates and affordability crunch drag down July home sales and prices

Source: CALIFORNIA ASSN. OF REALTORS®

Housing demand in California cooled further in July as the effects of rising interest rates and high home prices hit would-be homebuyers, dragging home sales below the annualized 300,000 benchmark level for the first time since May 2020, the CALIFORNIA ASSN. OF REALTORS® said this week.

“In the midst of the peak home-buying season, high home prices and rising interest rates depressed housing affordability to the lowest level in nearly 15 years, which in turn dampened home sales,” said C.A.R. President Otto Catrina, a Bay Area real estate broker and REALTOR®. “However, buying opportunities remain in the coming months for those who have been waiting on the sideline as more listings become available, competition continues to cool off and rates begin to stabilize.”

[READ MORE](#)

Who’s responsible for shared costs with neighbors?

Source: Go Banking Rates

When it comes to figuring out who is responsible for fences and other shared costs between neighbors, sometimes the legal responsibility depends on your state of residence and its local regulations. One common shared expense between neighbors is having a shared fence.

Conflicts can quickly arise between neighbors over who is responsible for the fence’s maintenance, including paying for and making changes to painting, staining and other repairs. Reviewing local laws and discussing concerns with your neighbor should help sort out shared cost issues and ensure you maintain a good relationship with your neighbors.

[READ MORE](#)

Lower-priced homes draw stronger competition

Source: Mortgage Orb

As home-buying demand cools from the record pace of 2021, competition is now hottest for the lowest-priced homes as mounting affordability obstacles stretch buyers' budgets, a new Zillow analysis found.

Throughout most of the pandemic, buyers shopping in the middle and top price tiers faced the strongest competition – inventory was relatively lower, and there were more sales. Now, inventory for the least expensive homes is tightest while the sales gap has closed.

[READ MORE](#)

Housing starts tumble to 17-month low

Source: Fox Business

New U.S. home construction plunged in July for the third consecutive

month, evidence that rising interest rates and steep prices for construction materials are starting to cool the red-hot housing market.

Housing starts dropped 9.6% last month to an annual rate of 1.446 million units, the lowest level since February 2021, according to new Commerce Department data released on Tuesday. That's below economists' forecast for a pace of 1.540 million units.

[READ MORE](#)

Mortgage demand falls even as rates declined slightly

Source: CNBC

Mortgage rates fell slightly last week, but total mortgage application volume still fell 2% from the previous week, according to the Mortgage Bankers Association. Demand stands at the lowest level since 2000.

The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances decreased to 5.45% last week from 5.47% the previous week, with points decreasing to 0.57 from 0.80 for loans with a 20% down payment. The rate was just over 3% a year ago.

[READ MORE](#)