

How Current Market Conditions Could Make You a **Crazy Rich Agent**

Not just lift your income a little, but SKYROCKET your income by immediately implementing the only 3 strategies that matter right now. Learn step-by-step how to ethically steal the systems used by Millionaire agents, how to keep >> [cont'd](#)



San Jose tops most popular metros for millennials

Source: Lending Tree

San Jose is the most popular metro area for millennial home buyers — people from ages 26 to 41. The Bay Area metro made up the largest share of buyers, with about two-thirds of mortgage offers, according a report by LendingTree, which examined mortgage offers made last year in the nation's 50 largest metro areas.

The report also found that potential millennial homebuyers have the highest credit scores in San Jose, San Francisco and Boston. The average credit score for these three metros was 748.

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California's housing affordability dampens in fourth-quarter 2022

Source: CALIFORNIA ASSN. OF REALTORS®

A rapid rise in mortgage interest rates depressed housing affordability in California during the fourth quarter of 2022 and pushed the statewide affordability index for an existing, single-family home to 17 percent, just above the 15-year low of 16 percent recorded in the second quarter of 2022, the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.) said today.

The percentage of home buyers who could afford to purchase a median-priced, existing single-family home in California dipped to 17 percent in fourth-quarter 2022 from 18 percent in the third quarter of 2022 and was down from 25 percent in the fourth quarter of 2021, according to C.A.R.'s Traditional Housing Affordability Index (HAI). California hit a peak high affordability index of 56 percent in the first quarter of 2012.

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Young adults living with parents are ready to purchase

Source: National Assn. of REALTORS®

New data suggests that more people ages 25 to 34 have saved enough while staying with family to move out on their own.

A record number of young adults moved back home during the pandemic—the most since 1960, according to industry data—but signs are emerging that they’re finally ready to branch out on their own. In 2022, 15.6% of adults ages 25 to 34 lived at home with their family, down from 17.8% in 2020, according to a National Association of REALTORS® analysis of Census Bureau data. Still, the percentage is high: Historically, it tends to be less than 10%.

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First-time buyer down payment assistance programs available

Source: Realtor.com

About a quarter of first-time buyers rated coming up with a down payment as one of the most difficult steps of the homebuying process, according to the National Association of Realtors®. But, there are at least 2,000 federal, state, regional, and local down payment assistance programs available across the nation typically offered by government agencies, nonprofit organizations, and private lenders. Your REALTOR®

can be a good resource to help you find a program.

The assistance can come in the form of grants, which are fully forgiven when you close on your home; forgivable loans, where you can keep the money unless you break the terms of the loan; and deferred-payment loans, which you repay at the end of your loan or if you violate the stipulations of your loan. There are also loans that you pay back every month, some with interest rates as low as 0%.

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Interest rates drop for fifth straight month

Source: CNBC

Mortgage rates continued to fall last week, and both current homeowners and potential homebuyers reacted swiftly as total mortgage application volume, including refinances and loans to purchase a home, jumped 7.4% from the previous week, according to the Mortgage Bankers Association.

The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances dec

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