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Single women outpace men in homeownership

Source: CBS News

Historically, women face more financial hurdles than men and earn 83 cents for every dollar a man makes. However, single women own roughly 10.7 million homes, compared to 8.1 million for single men,

according to a recent analysis from LendingTree that looked at 2021 Census data.

The trend may have long-term financial implications for single Americans given that homeownership is often one of the most effective methods of building personal wealth. A typical homeowner who bought their home in 2011 accumulated \$225,000 in housing wealth by 2021 on average, according to an analysis from the National Association of Realtors in 2022.

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has nothing to do with how good they are at the technical parts of the business. It has nothing to do with their work ethic or their people skills. Great agents struggle every day, and it's simply because they don't [>> MORE](#)

Homeownership creates rising tide of personal wealth

Source: Real Estate News

The typical net worth of homeowners is about 40 times greater than that of renters, with home equity often the largest component, according to data in the Federal Reserve's Survey of Consumer Finances. But the financial benefits go deeper than the numbers alone suggest. Moving into the ranks of homeowners requires planning, saving and prudent management of personal finances that often pays

dividends into multiple aspects of personal finance, not just homeownership.

These attributes allow owners to accumulate assets and better withstand adverse financial shocks such as a bout of unemployment or large unbudgeted expenses. Moreover, as a homeowner with predictable, and perhaps lower housing costs compared with renting, more income becomes available for saving and investing, helping to boost overall wealth apart from home equity.

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U.S. home prices drop for fifth straight month in November

Source: CNN

U.S. home prices dropped for the fifth month in a row in November, as rising mortgage rates pushed prospective buyers out of the housing market late last year and prices continued to cool, according to the latest S&P CoreLogic Case-Shiller US National Home Price Index.

Last July marked the first month-over-month decrease for the national index since February 2012 and that continued through November, with seasonally adjusted prices falling 0.3% month over month. All cities in the 20-city index reported declines before seasonal adjustments.

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More consider home equity loans but don't understand them

Source: Fox Business

Demand for home equity loans is growing, with 21% of respondents saying they planned to take out a home equity loan in the next year compared to 8% last year, according to a MeridianLink survey. Despite the growing interest, only 52% of respondents reported having a "strong understanding of the home equity lending process."

Rising home prices have boosted home equity to record levels over the last couple of years. U.S. homeowners saw equity increase 15.8% annually for a collective gain of \$2.2 trillion since the third quarter of 2021, according to CoreLogic.

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What the .25% interest rate hike means for your money

Source: CNBC

The Federal Reserve raised the target federal funds rate for the eighth time in a row on Wednesday, in its continued effort to tame persistent inflation.

The modest 0.25 rate hike will correspond with a rise in the prime rate and immediately send financing costs higher for many forms of

consumer borrowing — putting more pressure on households already under financial strain.

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