

Short Video Transcript (020923)

C.A.R. just released its housing affordability index for the fourth quarter of 2022. It shows that 17% of Californians can now afford the median priced home in the state. Even though prices have come down a bit, rates are a lot higher than they were this time last year. And so that's actually a deterioration from where we were at during the third quarter. The good news is that rates came down a bit. January pending sales look like they started to bounce back. And so, we've got some reasons to be optimistic, but we know we've got a lot of work to do on housing supply to make sure that homeownership remains within reach for more Californians.