



## Average homeowner gained \$9,800 in equity this year

---

*Source: RIS Media*

CoreLogic's latest Home Equity Report for the second quarter of 2020 shows U.S. homeowners with mortgages have seen their equity increase by 6.6% year over year. This represents a collective equity gain of \$620 billion, and an average gain of \$9,800 per homeowner, since the second quarter of 2019.

Despite a cool off in April, home-purchase activity remained strong in the second quarter of 2020 as prospective buyers took advantage of record-low mortgage rates. This, coupled with low housing inventory,

helped drive home prices up and add to borrower equity through June.

But, with unemployment expected to remain elevated throughout the remainder of the year, CoreLogic predicts home price growth will slow over the next 12 months and mortgage delinquencies will continue to rise.

[READ MORE](#)

## Proposition 19 would expand homeowner tax breaks

---

*Source: Mercury News*

Proposition 19, a measure on the November ballot, generally would allow homeowners 55 and older and victims of wildfires or natural disasters to sell a property and keep their lower tax assessment on another home purchase in all other California counties up to three times. Under current law, homeowners can take their preferential tax rate to the same county or 10 others in the state, including Alameda, San Mateo and Santa Clara counties.

The measure also closes a tax loophole that allows descendants to keep taxes on certain inherited property artificially low, and creates new, dedicated funding for fire protection.

[READ MORE](#)

***How to make social media your friend  
in lead generation.***

**REGISTER HERE FOR FREE**

**RE** REAL  
ESTATE

## Hispanic homeownership rates improving

---

*Source: National Mortgage Professional*

Hispanic homeownership is close to reaching the homeownership goal of 50% set by the National Association of Hispanic Real Estate Professionals (NAHREP).

Even amidst the coronavirus crisis, Latino homeownership rate rose to 48.9% during the first quarter of 2020 – the highest first-quarter start for Latinos since 2008, according to the U.S. Census Bureau.

That figure is higher in NAHREP's Hispanic Wealth Report, where 54% of the survey respondents were homeowners – surpassing the goal and narrowing the wealth gap between Hispanic respondents and non-Hispanic white respondents.

[READ MORE](#)

# Home improvement is good for mental health

---

*Source: Coupon Follow*

Motivated by eventual financial benefits, the pandemic has inspired a wave of home renovations as owners are spending more time in their homes. And renovators say it's been good for their mental health, according to a new study conducted by CouponFollow of more than 1,000 homeowners and renters about do-it-yourself (DIY) home projects they've tackled during the pandemic.

Thirty-four percent of respondents said DIY home improvement projects like bathroom repairs, interior house painting, and decorating bedrooms/bathrooms have aided their mental health during quarantine. And 49% of respondents said it's given them a sense of enjoyment while being sheltered.

READ MORE

## WAIT A MINUTE.

REImagine! Virtual Conference & Expo is [free for CA REALTORS®?](#) The rumors are true.

# Number of Americans skipping mortgage payments fall to lowest level

---

*Source: Market Watch*

Fewer Americans are in forbearance on their mortgages now than in any point in the last five months. But that doesn't mean borrowers — and the mortgage industry — are out of the woods yet.

The share of mortgages in forbearance dropped to 6.93% as of Sept. 13, according to data from the Mortgage Bankers Association. The trade group estimates that roughly 3.5 million homeowners are in forbearance plans that allow them to skip or make reduced monthly loan payments.

The overall percentage of loans in forbearance has fallen for months now as the economy has begun to recover from the lockdowns triggered by the coronavirus pandemic. But not all segments of the market have improved.

[READ MORE](#)

## [CALIFORNIA CORONAVIRUS WEEKLY RECAP.](#)

Newsletter sent to members every Tuesday.

# Mortgage demand falls as interest rates hit new low

---

*Source: CNBC*

Despite another interest rate drop, demand for refinancing and purchasing mortgages fell last week, with total mortgage application falling 4.8% from the previous week, according to the Mortgage Bankers Association.

Mortgage applications to purchase a home fell 2% for the week and were 22% higher than a year ago. Applications to refinance a home loan, which are usually sensitive to weekly rate moves, fell 7% for the week, although they were still 52% higher compared with a year ago.

[READ MORE](#)

