



Low interest rates boost California housing market as median home price sets another record

Source: CALIFORNIA ASSOCIATION OF REALTORS®

Fueled by mortgage interest rates at near-three-year lows, California's housing market recorded a second consecutive year-over-year sales increase while the median home price reached a new high.

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Airbnb says it wants to fix California's affordable housing crisis

Source: The Real Deal

The short-term rental giant has pledged \$25 million toward the development and preservation of affordable housing in Los Angeles and San Francisco.

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Home flippers see lowest returns in 8 years as costs rise

Source: CNBC

The average gross profit on a flip in the second quarter of 2019 was \$62,7000, which translated in a 39.9% return on investment after renovation and carrying costs, down from a 44.4 percent return in the second quarter of 2018.

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Single-family homes continue to lead rental market

Source: REALTOR® Magazine

Low rental-home inventory is prompting single-family rental prices to rise, driven mostly by an upswing in demand from millennials.

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Homebuilders are feeling better about the housing market than they have all year

Source: HousingWire

Homebuilder confidence came in at 68 points in September, rising from August's reading of 67, in part due to low interest rates and solid demand.

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Mortgage rates post increase this week

Source: Freddie Mac

The 30-year fixed-rate mortgage rate averaged 3.56 percent this week. While this is an increase from last week, it's still the first time 30-year fixed mortgage rates have been under 3.6 over four consecutive weeks since the fourth quarter of 2016.

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