



Get your listings ready for market with \$0 due until closing.

Curbio completes pre-sale home updates of any size - no min or max!

[LEARN MORE!](#)

curbio



## Rules for negotiating and getting that house

---

*Source: House Logic*

You've made an offer on a home that's been accepted by the seller, so you're golden. Many sellers accept the best offer they receive, for a

variety of reasons.

But sellers are also known to reject offers for a variety of reasons. Or make counteroffers. If you do receive a counteroffer, you'll need to decide whether you want to accept the new contract, negotiate the terms, or walk away. Look to your agent to guide you. Your agent will use their negotiating skills to help get you the best deal. This is what agents do every day.

[READ MORE](#)

### **BUILD AN INCLUSIVE BUSINESS.**

Access fair housing best practices from C.A.R. at [fairhousingcalifornia.org](https://www.fairhousingcalifornia.org).

## **Rising interest rates depress September home sales**

---

*Source: CALIFORNIA ASSN. OF REALTORS®*

Following a brief sales bounce back in August, rapidly rising mortgage rates slowed California home sales in September and resumed the month-to-month declining trend that began in the spring, the CALIFORNIA ASSN. OF REALTORS® (C.A.R.) said.

“With interest rates rising rapidly since the beginning of the year, buyers and sellers are having difficulties adapting to the market’s new ‘normal,’” said C.A.R. President Otto Catrina, a Bay Area real estate broker and REALTOR®. “As the market continues to evolve in the next

12-18 months, REALTORS® will be playing an ever-more important role as trusted advisors to guide their clients through the complicated buying and selling process and help them overcome their obstacles during these challenging times.”

[READ MORE](#)

## Housing starts decline in September

*Source: Market Watch*

Construction on new U.S. homes fell a seasonally adjusted 8.1% in September to 1.44 million, the Commerce Department. The drop in construction on homes reverses a sharp increase in August, when housing starts rose 13.7%. On a year-on-year basis, housing starts are down 7.7% in September.

Building permits for new homes rose 1.4% to 1.56 million in September. Economists had expected building permits to inch up to a 1.54 million rate from August’s initial estimate of 1.52 million.

[READ MORE](#)

## FHFA cuts upfront fees for first-time buyers

---

*Source: Federal Housing Finance Agency*

The Federal Housing Finance Agency (FHFA) announced targeted changes to Fannie Mae and Freddie Mac's guarantee fee pricing by eliminating upfront fees for certain borrowers and affordable mortgage products, while implementing targeted increases to the upfront fees for most cash-out refinance loans.

FHFA is eliminating upfront fees for certain first-time homebuyers, low-income borrowers, and underserved communities to promote sustainable and equitable access to affordable housing, which will result in savings for approximately 1 in 5 borrowers.

[READ MORE](#)

## **CA REALTORS® apologize for past discriminatory policies**

---

*Source: Orange County Register*

The California Association of REALTORS® has apologized for the “leading role” it played in the state’s history of “segregation and exclusionary practices,” becoming the first state Realtor association to do so.

Specifically, the group’s leaders repudiated the role of a predecessor organization, the California Real Estate Association, played in the

1950s and 1960s in supporting two measures that impacted the ability of low-income and minority residents to access housing.

[READ MORE](#)

## Mortgage rates rise above 7%

*Source: CNBC*

Mortgage rates declined slightly to start this week, but are still well over 7% after beginning the year at around 3%. The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances increased to 7.16% from 6.94%, with points decreasing to 0.88 from 0.95 for loans with a 20% down payment.

Despite higher rates and lower overall application activity, there was a slight increase in FHA purchase applications, as FHA rates remained lower than conventional loan rates. Also, the share of homebuyers applying for adjustable-rate mortgages remained high at more than four times what it was at the start of this year. ARMs offer lower rates but are considered a riskier product.

[READ MORE](#)