



California's housing market gets a boost in October

Source: Mortgage Professional America Magazine

California's housing market showed signs of renewed activity in October, with existing single-family home sales climbing to their highest level since February, according to the latest data from the California Association of Realtors (C.A.R.).

The state recorded a seasonally adjusted annualized rate of 282,590 home

sales, up 1.9% from September and 4.1% higher than a year ago.

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How destructive weather is stirring up home insurance storms

Source: Real Estate News

As severe climate events hit more areas of the country, considerations around purchasing and owning a home are changing for many Americans — even if they don't realize it yet.

These events are having a direct impact on the cost and availability of homeowners insurance, which, in turn, has longer-term implications for real estate consumers and brokerages.

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NAR Report: Americans are buying homes farther from work and waiting longer to do it

Source: WAV Group

According to the NAR's just-released *2025 Profile of Home Buyers and Sellers*, the number of buyers who cited proximity to their job as a top factor in choosing their neighborhood has dropped to just 31%. That's nearly half the share from 2014, when it was 52%. It's a striking reversal, given that many employers have tightened their return-to-office policies over the past year.

Today's homebuyers are the oldest in modern history. The median age hit 59, while first-time buyers are now on average 40 years old, up from 38 last year and the late 20s in the 1980s. With age comes equity and flexibility. More repeat buyers, now with years of appreciation in their pocket, are making larger down payments (23%) or paying cash (30%), giving them freedom to move for lifestyle reasons instead of job proximity.

Half of repeat buyers are over 62, and nearly one in five cite being closer to friends and family as their top motivation, a theme echoed throughout the report. Affordability challenges have slowed the entry of younger buyers, but older generations are still buying, just differently.

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LA-OC homeowners face \$1,610 in 'hidden' monthly costs

Source: Daily Breeze

“Hidden” costs can significantly increase the financial burden of homeownership in Los Angeles and Orange counties.

According to Zillow, a typical household budget for an LA-Orange County homeowner should also include an additional \$1,610 for maintenance costs. The region's extra housing costs rank sixth-highest among 30 large metropolitan areas studied nationwide.

Using Zillow's home value estimate for LA-Orange County and a 6.4% 30-year loan — assuming a 20% down payment – a typical buyer today would face an estimated monthly payment of \$4,794 on a \$949,000 residence. That's the second-highest payment among the 30 markets tracked. No. 1 was San Francisco, by the way.

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Mortgage rates hit highest level in a month, pushing loan demand down 5%

Source: CNBC

Mortgage rates rose for the third consecutive week, causing demand from both current homeowners and potential homebuyers to drop. Total mortgage application volume fell 5.2% last week compared with the previous week, according to the Mortgage Bankers Association's seasonally adjusted index.

The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances, \$806,500 or less, increased last week to 6.37% from 6.34%, with points remaining unchanged at 0.62, including the origination fee, for loans with a 20% down payment. That is the highest level in four weeks.

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