



## Buying a house? A real estate agent can make all the difference

---

*Source: USA Today*

The court case in Missouri that said that the way real estate agents have long been compensated amounts to a conspiracy to violate antitrust laws rests on shaky legal grounds and has led to

misrepresentations about the real estate industry and its future. The plaintiffs' lawyers would like to dismantle the compensation structure on multiple listing services (MLSs) in which sellers' brokers offer buyers' brokers compensation for finding a buyer. This arrangement promotes consumer choice, encourages market competition and boosts access to home ownership.

Buyers benefit from representation, whether they are experienced purchasers or first-time owners. For lower- and middle-income buyers in particular, saving for a down payment can be difficult and adding broker compensation on top of closing costs would push the dream of home ownership further out of reach. This is especially true for military veterans because VA loans prohibit them from paying buyer broker fees. REALTORS® help buyers and sellers navigate a maze of forms and complex paperwork; negotiate with lenders, inspectors, other agents, escrow companies, title companies, appraisers and other professionals; and ensure that their clients' interests are represented in pricing, negotiation and closing. Their expertise helps buyers and sellers navigate the most important purchase of their lives.

[READ MORE](#)

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

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

## 20 places in California where home prices have dropped

---

*Source: Yahoo! Finance*

California is famous for sunny skies, endless beaches, majestic mountains, and the price of real estate. However, all is not lost. Home buyers with the flexibility to decide where they live might look for affordable options in these locales.

Prices have been reduced in Dublin by about 15.75 percent, and in Truckee by 13.5 percent. East Palo Alto has seen the median sales price go from \$1,128,757 to \$976,698, down 13.47 percent. Even San Francisco and Palo Alto have seen prices lowered, by 13.04 and 12.8 percent respectively.

[READ MORE](#)

## Is AI's real-time data really enough to replace REALTORS®?

---

*Source: Palo Alto Online*

With artificial intelligence (AI) offering real-time valuations for homes, data-mining property listings, and doing a variety of other tasks once typically handled by real estate professionals home buyers might wonder why they need to work with a REALTOR® at all.

While AI can be a helpful tool, there are many things it can't do. When

someone is buying or selling a home, AI can't be your touchstone during highly charged, emotional moments with potentially life-changing implications. It can't stand in your corner during negotiations on matters from price to repairs to possession date. It doesn't offer objective information and advice tailored to your specific situation. AI also doesn't understand fair housing laws or ensure fair and ethical treatment for all home sellers and buyers.

[READ MORE](#)

## Home buyers are ready to buy but sellers are not quite ready to sell

*Source: Wall Street Journal*

The lowest mortgage rates since the summer are starting to lure frustrated home shoppers back to the market, but few homeowners who locked in much lower rates are ready to sell yet. However, home-buying affordability, which hit the worst level in decades this fall, is improving.

New for-sale listings are going up slowly. In November, they rose 7.5 percent from a year earlier, through the active inventory of homes for sale was almost 38 percent below typical pandemic levels, according to Realtor.com. Homeowners' unwillingness to sell their homes because they don't want to let go of low mortgage rates is keeping home prices high. Economists say that mortgage rates would need to fall another percentage point to entice many homeowners to sell.

Experts do expect rates to decrease through 2024, which could spur more housing to become available.

[READ MORE](#)

## Mortgage interest rates dip below 7 percent

---

*Source: CNBC*

Mortgage rates dropped again last 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 (\$726,200 or less on average) fell from 7.07 percent to 6.83 percent, with points increasing to 0.60 from 0.59 for loans with a 20 percent down payment. The MBA expects further declines in mortgage rates next year, just in time for the spring housing market.

Refinance demand declined 2 percent for the week and were 18 percent higher than the same period last year. Applications for a mortgage to purchase a home declined 1 percent for the week and were 18 percent lower than the same period last year.

[READ MORE](#)