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**More homes are for sale now than in 2025**

**Source: *MarketWatch***

Home prices are continuing to fall and inventory is rising, according to new Realtor.com data for the week ending March 14 – making way for a more buyer-friendly market. The report reveals that the number of homes for sale this year exceeds 2025 levels, with active inventory rising 5.6 percent year over year.

Meanwhile, the median list price fell 2.3 percent year over year, marking the 21st straight week of negative or flat growth, according to the report. Mortgage rates, though up slightly in recent weeks, are still down significantly from a year ago. Even historically tight West Coast markets such as San Diego and San Jose are seeing double-digit monthly increases of inventory. That shift should give buyers more options and a bit more bargaining power this spring.

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**Fannie Mae accepts first crypto-backed mortgage product**

**Source: *CNBC***

Fannie Mae will now accept crypto-back mortgages via a new product by mortgage company Better Home and Finance and Coinbase. While it's

not the first crypto-backed mortgage, it is the first accepted by government-backed Fannie Mae. The offering allows homebuyers to use their crypto assets as collateral. Fannie Mae will purchase those loans just like any other conforming mortgage.

The idea is to serve Americans who have enough crypto assets to fund a mortgage down payment but do not want to sell those assets, which would both incur taxes and forfeit any future appreciation. The new mortgage product allows them to keep the cryptocurrency and still secure home financing. To use the product, a borrower must have a Coinbase account and would take out a regular mortgage with Better, as well as a second loan, backed by either bitcoin or USD Coin. The second loan would fund the down payment on the first loan. Once the crypto assets are pledged, they cannot be traded.

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**San Diego's first-time homebuyers are among the oldest**

**Source: *Axios San Diego***

San Diego's typical first-time homebuyer is 35 – among the oldest for major U.S. metro areas, a recent Cotality analysis of mortgage applications shows. Across the U.S., the median age of first-time homebuyers has held relatively steady at 32 according to Cotality, though a separate survey from the National Association of REALTORS put that number at 40 years old.

**In high-cost-of-living areas, people usually take longer to save for down payments and related costs, so they often buy homes later in life after building up more wealth than buyers in more affordable regions, according to Cotality.**

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### **Fannie Mae and Freddie Mac change condo guidelines**

**Source: *NAR***

**Fannie Mae and Freddie Mac announced several significant changes to their condominium underwriting guidelines, which lenders must follow when selling loans to them. The changes affect both project review standards and insurance requirements for condominium projects and individual units. The changes allow greater insurance flexibility which may reduce premium pressure on coverage for overall properties but shift costs to individual unit owners.**

**Following the Surfside condominium collapse in June 2021, the GSEs substantially tightened condo underwriting standards, including reserve requirements, financial reviews, engineering studies, and insurance coverage and documentation. While intended to address safety and underfunding concerns, those changes also constrained financing for many condominium projects. The new changes generally ease some requirements for smaller projects, while raising financial and insurance expectations for larger or more complex developments. Overall, the changes improve financing flexibility for small projects but increase**

documentation and compliance burdens for others as lenders will rely more heavily on HOA-provided documentation. Changes to insurance guidelines mean that roofs no longer need to be insured to cover full replacement cost, and overall property insurance policies may include per-unit deductibles of up to \$50,000 as long as unit owners have insurance to cover the deductible.

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## Home flippers see smallest profits since the Great Recession

Source: *CNBC*

Higher mortgage rates, high home prices and tight supply are all conspiring to squeeze investors in the home flipping play. In all of 2025, roughly 297,000 single-family homes and condos were flipped nationwide, according to ATTOM, a real estate data provider, which defines a flip as a home purchased and sold in the same 12-month period. That was a decrease of 3.9 percent from 2024 and the lowest number of flips in any year since 2020. Investor flips accounted for 7.4 percent of all 2025 homes sales, down from 7.6 percent in 2024.

Flips are falling because profits are making it less and less worth it. With the backdrop of the highest median home prices on record, the typical home flip netted investors just \$65,981 in gross profit, or a 25.5 percent return on investment, according to ATTOM. That is down from 32 percent the prior year and the lowest rate since the Great Recession in 2008. For

comparison, profit margins were higher than 50 percent in the boom decade following the financial crisis, peaking at 61 percent in 2012, which is around the time home prices bottomed.

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### **Elderly homeowners targeted in massive title fraud conspiracy**

**Source: *Inman***

Eleven defendants have been arrested on charges including conspiracy to commit wire fraud, aggravated identity theft and conspiracy to commit money laundering. They're accused of stealing the identities of elderly victims, using the information to obtain title reports for residential properties, and then using these property titles as security for millions of dollars in hard money loans.

The group is accused of fraudulently obtaining personal information from elderly California property owners in Santa Monica, Hollywood, Hollywood Hills, Westwood and Chinatown. They then allegedly created counterfeit IDs and email accounts in the victims' names in order to represent themselves as the victims' agents, brokers, representatives or relatives and submit fraudulent applications to private money lenders for hard money loans secured by the victims' properties, moving millions of dollars through a maze of fraudulent businesses and funnel accounts, according to the Los Angeles IRS field office. The total intended loss was approximately \$17.4 million, with actual losses of

approximately \$6 million.

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### **Mortgage demand drops more than 10% as rates hit highest level since October**

**Source: *CNBC***

**Mortgage rates rose last week to the highest level since last fall, and that pushed mortgage demand off a cliff. Total mortgage application volume dropped 10.5 percent from the previous week, according to the Mortgage Bankers Association's seasonally adjusted index.**

**The average contract interest rate on the 30-year fixed-rate mortgage with conforming loan balances (\$832,750 or less) increased to 6.43 percent from 6.30 percent, with points rising to 0.65 from 0.63, including the origination fee, for loans with a 20 percent down payment.**

**Applications to refinance a home loan, which had been surging just a few months ago, dropped 15 percent for the week but were still 52 percent higher than the same week one year ago. The refinance share of mortgage activity decreased to 49.6 percent of total applications. For comparison, in mid-January it held a 60 percent share. Applications for a mortgage to purchase a home dropped 5 percent for the week and were just 5 percent higher year-over-year. The adjustable-rate mortgage, or ARM, share of activity also increased to 8.1 percent of total applications.**

**Mortgage rates seesawed so far this week, on conflicting news about the war in Iran.**

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