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CALIFORNIA ASSOCIATION OF REALTORS®

35% of Gen Z homebuyers are single women, research shows

Source: ***CNBC***
Women in their 20s are buying homes in growing numbers, according to a new study. More than a third, 35 percent, of Gen Z homebuyers are single women, according to the National Association of REALTORS®' 2026 Home Buyers and Sellers Generational Trends report, which is based on transactions made between July 2024 and June 2025. The Gen Z buyers were ages 18 to 26.

That share is up from 30 percent the prior year and is the highest of any age group, the study shows. It is also nearly twice the 18 percent of Gen Z buyers who are single men. Single women have long made up a larger share of homeowners than single men, although the gap is narrowing, according to the Pew Research Center. In 2022, women owned 58 percent of the nearly 35.2 million homes owned by unmarried Americans, compared with 42 percent for men. That compares with 64 percent and 36 percent, respectively, in 2000.

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Proposed California bond aims to boost middle-class homeownership

Source: ***ABC 10***
A proposed $25 billion housing bond aimed specifically at helping

middle-class Californians afford homeownership is likely to appear on the November 2026 ballot, supporters say. The initiative, known as the California Middle-Class Homeownership and Family Home Construction Act of 2026, is being led by former state Assembly speaker and Senate majority leader Bob Hertzberg, and it has collected more than 900,000 signatures – far beyond the 546,000 signatures needed.

The bond seeks to lower the required down payment while encouraging developers to build new homes targeted toward middle-income buyers. It would allow buyers to put down 3 percent instead of the usual 20 percent, with the remaining 17 percent financed through a state-backed loan. The program would be funded through selling approximately $25 billion in revenue bonds to investors, instead of using taxpayer dollars. Because the initiative applies to newly built housing, it could help spur construction of as many as 150,000 homes, including condominiums, modular housing and projects that convert commercial buildings into residential units.

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San Francisco home prices jump most in 8 years amid AI boom

Source: *Redfin*
The median home sale price in the San Francisco metropolitan area jumped 14.4 percent year over year in March to a record $1.7 million. That's the largest increase since March 2018 and the biggest fain among

the 50 most populous U.S. metro areas.

Condo prices in San Francisco rose particularly quickly, posting a 24.4 percent year-over-year increase last month –the largest since 2013. San Francisco's housing market has been heating up as a boom in the artificial intelligence industry and a return to the office have coincided with a lack of inventory. "A lot of 22-year-olds are getting $500,000 signing bonuses from AI companies, and they're excited to buy homes," said Redfin agent Ali Mafi. "Inventory isn't keeping up. We're seeing quality homes in desirable areas get 20 offers and go for as much as $900,000 over the asking price." San Francisco has reclaimed its title as the major U.S. metro with the highest home prices.

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U.S. homebuilder sentiment drops to 7-month low in April

Source: *Reuters*
U.S. homebuilder sentiment deteriorated in April, hitting a seven-month low as the war with Iran led to higher prices for materials and mortgage rates as well as increased economic uncertainty, according to a survey by the National Association of Home Builders/Wells Fargo Housing Market index.

The U.S.-Israel war with Iran has pushed up mortgage rates, which had fallen significantly at the start of the year amid expanded purchases of mortgage-backed securities by Freddie Mac and Fannie Mar. Mortgage

rates track U.S. Treasury yields, which have risen as the Middle East conflict stoked inflation fears. The popular 30-year fixed-rate mortgage rate averaged 5.98 percent in late February, before the war. It jumped to 6.46 percent at the start of April and averaged 6.37 percent last week, data from Freddie Mac showed. The deterioration in homebuilder sentiment followed news this week that existing home sales fell to a nine-month low in March.

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More than half of U.S. home listings are stale, says Redfin

Source: *AOL*
A growing share of home listings are going "stale" as sellers outnumber byers by the widest margin since at least 2013. In February, 52 percent of listings had been on the market for at least 60 days without going under contract – the highest share for the month since 2019, according to Redfin. Homes are sitting on the market longer as buyer demand cools amid elevated mortgage rates, high preices and recent economic uncertainty. Redfin estimates that there were about 630,000 more sellers than buyers in the U.S. in February – the biggest gap on record.

Nearly two-thirds of homebuyers (62 percent) paid below the original list price in 2025, and the typical home that went under contract in February spent 66 days on the market, which was the slowest pace for the month since 2016. While the share of stale listings has risen considerably from

39 percent in February 2022, Redfin data shows it's still below pre-pandemic levels, suggesting the market is returning to more typical conditions. However, stale listings are least common in California's Bay Area, with just 19.8 percent in San Jose, followed by San Francisco (24 percent) and Oakland (31.1 percent).

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Mortgage applications rise as rates fall to one-month low

Source: *CNBC*
Mortgage rates fell to the lowest level in a month, boosting refinance activity and offsetting weak demand from homebuyers. As a result, total mortgage application volume rose 1.8 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) decreased to 6.42 percent from 6.51 percent, with points increasing to 0.62 from 0.61, including the origination fee, for loans with a 20 percent down payment. Applications for a mortgage to purchase a home dropped 1 percent for the week and were 3 percent lower than the same week one year ago, marking the second consecutive week that applications were below last year's level. Applications to refinance a home, which are most sensitive to weekly interest rate moves, increased 5 percent for the week and were 15 percent higher than the same week one year ago. Mortgage rates continued to edge lower this week, hitting a four-week low on Tuesday,

as volatility in oil prices tied to the Iran conflict has driven swings in bond yields.

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