

GAME-CHANGING SELF-BRANDING STRATEGIES **FOUND HERE**

BRANDING
XPERIENCE
A VIRTUAL SUMMIT



AUGUST 25

REGISTER NOW



Homeownership rates increase for Asian Americans but barriers still exist

Source: Urban Institute

The U.S. Census Bureau predicts that the Asian American population will reach 36.8 million, or 9.1% of the U.S. population, by 2060. That would be a significant increase over a population of just 3.6 million in 1980.

Between 1980 and 2019, Asian American households experienced the

largest homeownership rate increase of any racial or ethnic group, from 52% in 1980 to 60% in 2019, according to the Urban Institute.

READ MORE

Ginnie Mae introduces 40-year mortgage

Source: Housing Wire

Ginnie Mae is set to introduce a new 40-year mortgage product, which is expected to be authorized by the Federal Housing Agency in October.

As interest rates rise, the 40-year mortgage term can help homebuyers reduce their monthly payments and enable more payment reduction options to help homeowners.

READ MORE

**GAME-CHANGING SELF-BRANDING STRATEGIES FOUND
HERE!**

[Get your ticket now](#) for C.A.R.'s Branding Xperience: A Virtual Summit on August 25.

Double sinks and pantries rank as most popular kitchen features

Source: National Assn. of Homebuilders

Side-by-side double sinks and walk-in pantries are the most desirable and among the most essential features in a kitchen, according to the *What Home Buyers Really Want, 2021 Edition* report, produced by the National Association of Home Builders. The survey was based on responses from more than 3,000 recent or prospective home buyers.

More than four of every 10 buyers said the double sink is so essential in the kitchen that they would be unlikely to purchase a home without it.

[READ MORE](#)

Lumber prices are dropping fast

Source: REALTOR® Magazine

Lumber prices are falling quickly from record highs, and that may be happening at the right time for the new-home market. Home builder sentiment sank to its lowest level since August 2020, with builders blaming increasing material supply challenges for their outlook, according to a newly released report from the National Association of Home Builders.

Builders said that declining availability for softwood lumber and other building materials is pushing builder sentiment down in June, at a time when buyer demand is surging.

[READ MORE](#)

These home renovations will give you the best return

Source: CNBC

With the pandemic making outdoor spaces more valued than ever, homeowners looking to renovate should consider projects that give you the best return on your investment.

The projects that offered the greatest returns in resale value were related to curb appeal. A garage door replacement showed a 94% return on investment. Manufactured stone veneer came in second with a 92% return, and a minor kitchen remodel offered a 72% return on investment. Adding a back deck, highly popular with homeowners in the past year, gives a 66% return on investment for wood and a 63% return for composite.

Other projects with high returns include vinyl window and siding replacement as well as upgrading to a steel front door.

[READ MORE](#)

Weekly mortgage demand drops 7%

Source: CNBC

Record high home prices are causing would-be buyers to move to the sidelines, contributing to slower home sales and a drop in mortgage demand. Overall mortgage demand was down 6.9% for the week — the lowest level in almost a year and a half — according to the Mortgage Bankers Association.

The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances increased to 3.20% from 3.18%, with

points decreasing to 0.39 from 0.48 (including the origination fee) for loans with a 20% down payment. At the start of this year that rate was around 2.85%.

[READ MORE](#)

