



C.A.R. EVENTS CALENDAR

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Date	Time	Event
Oct 14	11am	Unlock Your Potential with Digital Signatures Inside Lane West Transactions (opt-in Session)
Oct 14	1:30pm	Legal Live Webinar: Unlawful (housing) Discrimination: Active and Well in California
Oct 14	1:30pm	Unlawful (housing) Discrimination: Active and Well in California
Oct 15	2pm	CCRE Workshop Series: Local Government & Community Partnering For Success (Week 2)
Oct 16	9am	CCRE presents Central Valley Strategies



Important News From C.A.R.:
C.A.R. submits comment letter on CFPB's proposed changes to special purpose credit programs

The Consumer Financial Protection Bureau (CFPB) has proposed changes to Special Purpose Credit Programs (SPCP) under Regulation B. If enacted, these changes could limit the use of programs designed to expand access to credit, potentially eliminating programs designed specifically for first-time buyers and buyers from underserved communities.

In response, the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.) has submitted a comment letter supporting the current SPCP regulations and their use of the existing eligibility criteria by for-profit lenders. The letter highlights the role these programs play in expanding access to mortgage credit.

Both C.A.R. and NAR have submitted comment letters to the CFPB on the proposed rule, supporting existing programs and protections designed to address barriers to homeownership. C.A.R. encourages the CFPB to maintain regulatory frameworks that support responsible lending programs aimed at expanding credit access.

Take care of yourself so you can take care of your clients.

Access your C.A.R. member wellness resources [here](#).

California home sales hit highest level since September 2022

Source: *Realtor.com*

The California housing market is seeing an uptick as home sales in the Golden State have reached the highest level since September 2022, according to the CALIFORNIA ASSOCIATION OF REALTORS®. Existing, single-family home sales totaled 287,940 in November 2025 on a seasonally adjusted annualized rate, up 1.9 percent from 282,590 in October and up 2.6 percent from 280,530 in November 2024.

The annualized figure reflects the number of homes that would be sold in 2025 if November's sales pace continued throughout the year, with adjustments made for typical seasonal patterns. Cumulatively, total home sales through the first 11 months of 2025 also remained above last year's levels, says the new C.A.R. report. The increase is due to a surge in demand in certain areas. While only 25 of the 53 counties tracked by C.A.R. posted year-over-year sales gains in November, many had double-digit increases. Gains were led by Trinity County with a 60 percent surge, followed by Imperial (46.7 percent) and Mendocino (43.3 percent).

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Homebuilders expect sales to improve in 2026 as interest rates fall

Source: *Realtor.com*

Homebuilder sentiment remained muted in December as the industry faces challenging conditions, but builders are hopeful that things will turn around in 2026 as interest rates ease. Overall builder confidence in the market for newly built single-family homes remained low at 39 this month, up 1 point from November, according to the National Association of Home Builders/Wells Fargo Housing Market Index released Monday. Any reading

below 50 reflects negative sentiment about the market.

However, sales expectations for the next six months rose one point to 52, indicating a positive outlook about the first half of 2026 following the Federal Reserve's three interest rate cuts since September. Homebuilders benefit especially from falling interest rates, as they reduce the cost of construction loans used to finance new projects, as well as potentially lower mortgage rates for their customers.

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VA lending took a sharp upturn in 2025

Source: *HousingWire*

The U.S. Department of Veterans Affairs (VA) home loan program rebounded sharply in 2025, according to a new analysis from Veterans United Home Loans. The rebound reverses last year's slowdown and highlights the program's continued appeal for service members and veterans.

VA loan count rose 26.8 percent to 528,343 loans closed in fiscal year 2025, up from 416,363 in fiscal year 2024. Much of the growth came from a steadier purchase market and a surge in refinancing, signaling renewed confidence amid ongoing affordability challenges.

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Mortgage rates move higher after the Fed rate cut, causing loan demand

Source: CNBC

The Federal Reserve cut its benchmark interest rate last week, and just as happened the last two times, mortgage rates rose. That caused demand for home loans and refinances to drop. Total mortgage application volume fell 3.8 percent 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 to 6.38 percent from 6.33 percent, with points rising to 0.62 from 0.60, including the origination fee, for loans with a 20 percent down payment. Applications to refinance a home loan fell 4 percent for the week and were 86 percent higher than the same week one year ago. Applications for a mortgage to purchase a home fell 3 percent for the week and were 13 percent higher year-over-year. Purchase application volume typically drops off quickly at the end of the year.

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