

KW Exclusive Properties

# TEAM MEETING

January 24th, 2024

**kw** EXCLUSIVE  
PROPERTIES  
KELLERWILLIAMS. REALTY

*Where Entrepreneurs Thrive*

Market  
Update



# Current Market Rates

- Conforming 30 Year Fixed is at 6.25% to 6.5% with zero points
- Conforming 15 Year Fixed is at 5.49% to 5.875% with zero points
- Conventional High Balance 30 Year Fixed is at 6.99% to 7.25% with zero points
- Jumbo 30 Year Fixed is at 6.625% to 6.75% (with 25% down)

*Conventional Rates are based on 740+ FICO's and primary residence transactions with 20% down*



# **California Dream For All**

- Expected to be available beginning in April - \$220 Million allocated
- Down payment assistance of up to 20% OR 150K, whichever is less. This would equate to a max sales price of about 750K to utilize the full 20%.
- One borrower must be a 1<sup>st</sup> generation homebuyer, but all borrowers must be 1<sup>st</sup> time homebuyers.
- No co-borrowers or co-signors permitted
- Approval for this program will work via a lottery system. Once application is submitted, applicants be chosen at random to be approved for the program.



# California Dream For All

## Key Bullet Point:

- **1<sup>st</sup> Generation Homebuyer Definition**

A first-generation homebuyer is defined as a homebuyer who has not been on title, held an ownership interest or have been named on a mortgage to a home (on permanent foundation and owned land) in the United States in the last 7 years, and;

To the best of the homebuyer's knowledge whose parents (biological or adoptive) do not have any present ownership interest in a home in the United States or if deceased whose parents did not have any ownership interest at the time of death in a home in the United States, or;

An individual who has at any time been placed in foster care or institutional care (type of out of home residential care for large groups of children by non-related caregivers).



# Thank you!!

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