

Tony Cangas

Sr. Loan Officer / Partner, American/California Financial Services, Inc.
NMLS # 272835 BRE # 01028714
3838 W. Carson Street, # 109 Torrance, CA 90503

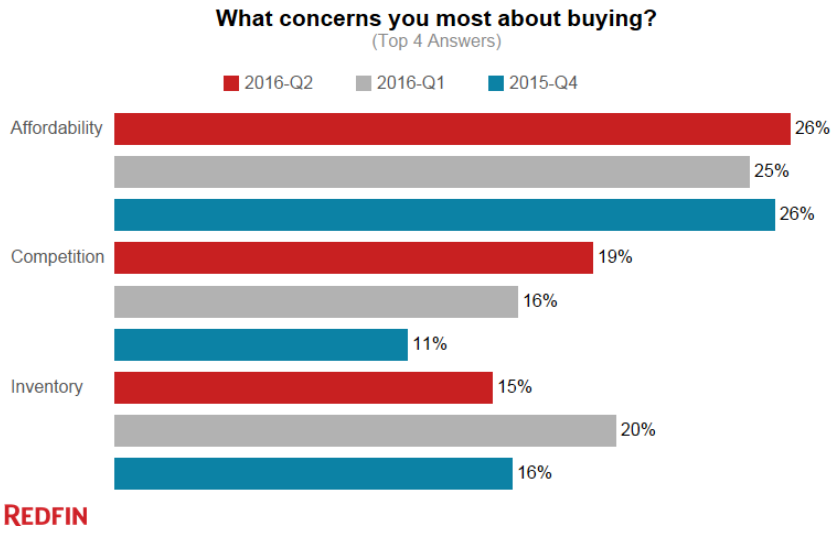
Office: 310.540.1330
Mobile: 310.357.7521
tony@american-california.com
View My Website

Buyers Increasingly Worried by Competition

What do buyers worry about as they shop for a home? It turns out one growing concern is **other buyers** like them.

A Redfin survey of nearly 1,000 buyers found that, while 26 percent cited affordability as their major worry, virtually unchanged from the last two quarterly surveys, 19 percent said their **biggest fear was competition**. This was an 8 percentage point increase from the fourth quarter of 2015 and 3 points more than in the first survey this year.

The third major concern, **tight inventories** of available homes, declined slightly in the recent survey. But those inventories are the main driver of competition and when the two are combined, competition becomes a more important issue than affordability.



Redfin said the buyer concerns are **justified**. Sixty percent of buyers represented by the firm faced competition for their offers submitted in May and the firm notes that, with prices up nearly 5 percent, "the thought of a bidding war would be particularly worrying for a cost-conscious buyer."

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.34%	+0.01	0.00
15YR Fixed	6.89%	0.00	0.00
30YR FHA	6.96%	+0.01	0.00
30YR Jumbo	7.45%	+0.01	0.00
7/6 SOFR	6.83%	+0.02	0.00
30YR VA	6.97%	0.00	0.00

Rates as of: 11/23

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.72	+0.17
10 YR Treasury	4.8914	-0.0548
30 YR Treasury	5.2789	-0.0295

Pricing as of: 11/24 12:10PM EST

Recent Housing Data

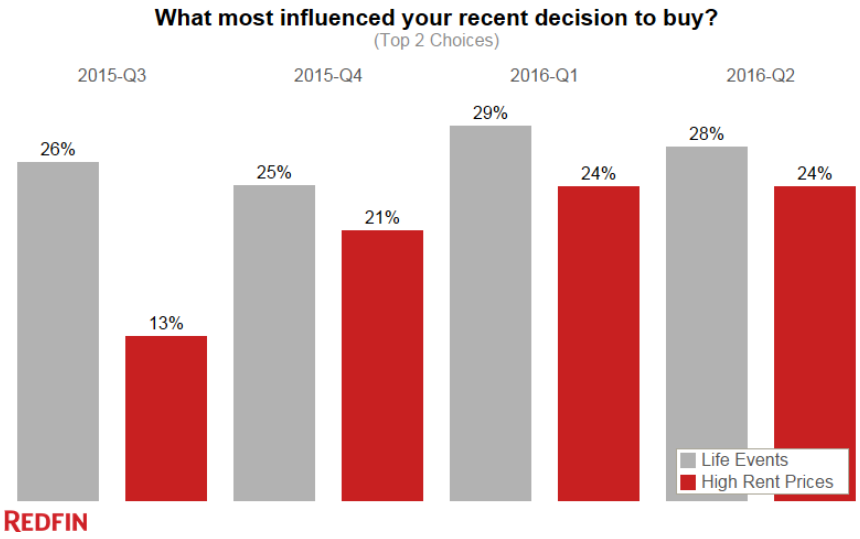
		Value	Change
Mortgage Apps	Nov 11	199.8	-2.35%
Building Permits	Oct	1.3M	-7.5%
Housing Starts	Oct	1.31M	+7.21%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Oct	63	-4.69%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Nov	25	-13.79%

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

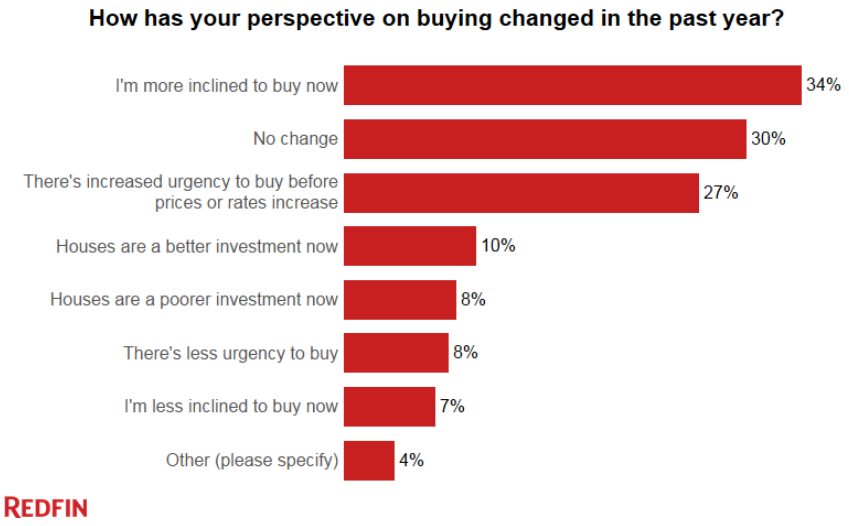
The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/acfsinc

High rents appear to be driving many buyers toward homeownership. About one in four of survey respondents said this was their primary reason for house hunting, up 11 points since last August. This sentiment is strongest among first-time buyers, over half of them said high rents were driving their decision, double the August numbers. Despite the increases in the high rent category, life events such as the birth of a child remained the number one impetus given and Redfin said no other choices exceeded a 10 percent response.



More than a third of respondents said they were **more inclined to buy** now than they were a year ago but only 27 percent said that inclination was driven by urgency about rising prices and interest rates.



© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/acfsinc

"Though enticed by high rents and low mortgage rates to begin a home search, first-time buyers face a number of obstacles in today's competitive market," said Redfin chief economist Nela Richardson. "In many cities, starter homes have seen the **largest price increases** because the supply of affordable homes on the market is so low and the demand for these homes is so high."

Redfin's survey was conducted between May 17 and May 23, and includes responses from 975 homebuyers in 36 states and Washington, D.C.

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/acfsinc