

## Media Advisory



### [Southern California Home Buyer's Fair](#)

Whether you are a first-time home buyer, interested in moving from your current home to a larger one, downsizing to a smaller house, or thinking of adding real estate to your investment portfolio, you will want to attend the second annual Southern California Home Buyer's Fair. Presented by the CALIFORNIA ASSOCIATION OF REALTORS®, and sponsored by the *Los Angeles Times*, the free, two-day, event is designed to help consumers navigate today's real estate market with confidence and peace of mind.

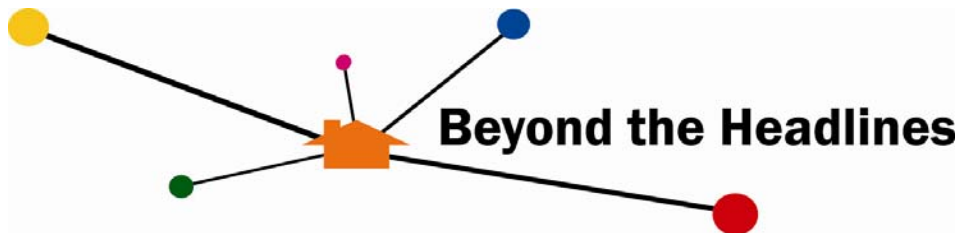
The second annual Southern California Home Buyer's Fair is scheduled for Saturday, April 18 and Sunday, April 19 at the Los Angeles Convention Center in downtown Los Angeles.

The event is free to the public, and will feature more than 50 educational how-to seminars. Several sessions also will be presented in Spanish. A partial list of seminars includes:

- How to Find and Work With a REALTOR®
- How to Qualify for a Home Loan
- How to Buy Your First Home
- How to Monitor and Fix Your Credit
- How to Avoid Mortgage Fraud
- How to Find and Buy Foreclosures, Short Sales, and REOs
- How to Invest in Real Estate
- Understanding the Home Inspection Process
- How to Avoid Foreclosure
- How to Save for a Home of Your Own
- What You Need to Know About Homeowner's Insurance

The Southern California Home Buyer's Fair also will feature approximately 70 exhibit booths where attendees can obtain information from industry experts about a vast range of programs pertaining to homeownership and the home-buying process.

For more information, please visit [www.homebuyersfair.com/](http://www.homebuyersfair.com/).



### [C.A.R. Mortgage Update](#)

This week's *C.A.R. Mortgage Update* contains information about locking in mortgage rates; the "Making Home Affordable" program; mortgage defaults; mortgage applications; the government's plan to combat mortgage fraud; and mortgage rates.

#### **How to lock in the lowest mortgage rate in today's tough market**

Although loan underwriting standards are more strict than in previous years, many mortgage industry analysts report that today's lending standards -- good credit scores, equity in the home (if seeking to refinance), and very little outside debt -- are traditional lending guidelines.

To take advantage of the best rates, most borrowers must have credit scores of 740 or above. Consumers who do not know their credit scores should request their credit history and FICO score. Fair Isaac is currently running a promotion for its Score Watch service, which allows consumers to receive their credit score for free at [www.myFICO.com](http://www.myFICO.com) for 30 days. The free service is only temporary, and consumers must cancel before the end of the trial period, or they will be billed at the annual subscription rate of approximately \$90.

Shopping rates and comparing fees also will help ensure consumers receive the best offer. To compare rates and fees, consumers can use the monthly payment calculator at [www.MortgageRadar.com](http://www.MortgageRadar.com). Once the best offer is discovered, borrowers can work with their broker and/or lender to lock in the rate.

To read the full story, please click here:

[http://www.latimes.com/news/local/la-fi-perfin5-2009apr05\\_0\\_6043042.column?track=rss](http://www.latimes.com/news/local/la-fi-perfin5-2009apr05_0_6043042.column?track=rss)

#### **Making Home Affordable program may enable millions to refinance mortgages**

Borrowers hoping to refinance who do not have at least 20 percent equity in their homes may qualify for the Obama administration's "Making Home Affordable" program. Through June 2010, borrowers whose loans are owned or guaranteed by Fannie Mae or Freddie Mac may be able to refinance for up to 105 percent of a home's value.

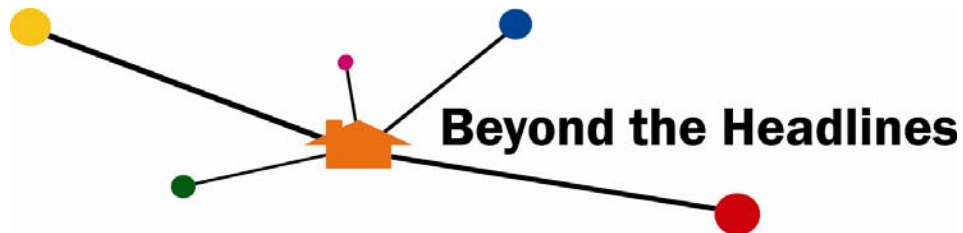
Homeowners must be current on their mortgage payments and may qualify with credit scores as low as 620. Borrowers who do not meet the criteria for the refinance program may be eligible for another Obama administration plan that focuses on loan modifications.

For more information about the eligibility requirements and how the programs work, please visit

[www.makinghomeaffordable.gov](http://www.makinghomeaffordable.gov).

To read the full story, please click here:

[http://www.latimes.com/business/la-fi-cover5-2009apr05\\_0\\_3086950.story](http://www.latimes.com/business/la-fi-cover5-2009apr05_0_3086950.story)



To view additional articles about mortgages, please visit the following:

**Report finds U.S. mortgage problems increasing**

To read the full story, please click here:

<http://www.sfgate.com/cgi-bin/article.cgi?f=/c/a/2009/04/03/BUU716RR4Q.DTL>

**Mortgage applications up as refinancing increases**

To read the full story, please click here:

<http://www3.signonsandiego.com/stories/2009/apr/08/mortgage-applications-040809/?zIndex=79349>

**U.S. plans to combat mortgage fraud, rescue scams**

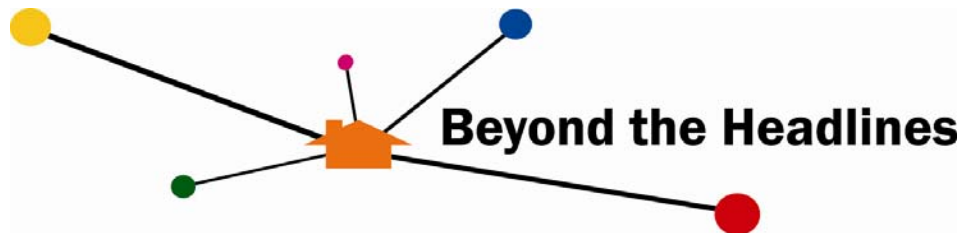
To read the full story, please click here:

<http://online.wsj.com/article/SB123902916166993009.html>

**Mortgages hit another record low**

To read the full story, please click here:

[http://www.conracoostatimes.com/search/ci\\_12057391?IADID=Search-www.conracoostatimes.com-www.conracoostatimes.com](http://www.conracoostatimes.com/search/ci_12057391?IADID=Search-www.conracoostatimes.com-www.conracoostatimes.com)



[CNN Money](#)

### **Signs of life in California Real Estate**

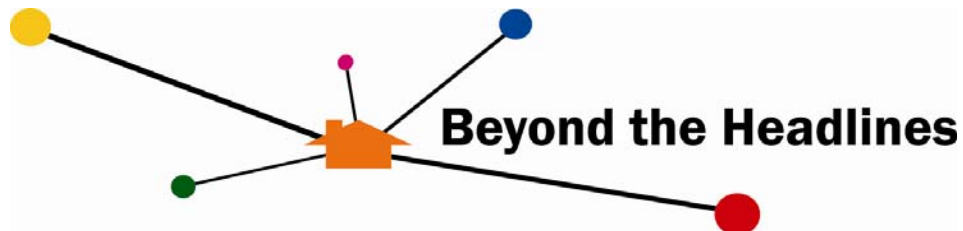
Despite a large number of foreclosures, lower rates of new construction, and a 41 percent decline in the median price of single-family, existing homes, there are signs that California's housing market may be coming back to life.

#### **MAKING SENSE OF THE STORY FOR CONSUMERS**

- Foreclosures have helped lower prices and increase affordability. During the fourth quarter of 2008, 59 percent of the state's first-time home buyers could afford to purchase an entry-level home in California. The favorable prices also are helping potential home buyers get off the fence. Sales of existing, single-family homes rose 81 percent in February to a seasonally adjusted rate of 620,410 on an annual basis.
- The director of Harvard's Joint Center for Housing Studies predicts continued price declines in California, but at a slower rate, which generally indicates the end of price drops. One measure used to judge market trends is price per square foot. In Long Beach for example, the price per square foot increased 5 percent in February.
- The surge in sales has resulted in a drop in unsold inventory. C.A.R.'s Unsold Inventory Index stood at 6.5 months in February, compared with 15.3 months in February 2008. According to C.A.R. Chief Economist, Leslie Appleton-Young, a normal market is having a six- to seven-month supply of homes. California's inventory now compares favorably with the rest of the nation, where there's a 9.7 month supply of homes on the market, according to the NATIONAL ASSOCIATION OF REALTORS®.

To read the full story, please click here:

[http://money.cnn.com/2009/03/26/real\\_estate/California\\_comeback/index.htm?section=money\\_latest](http://money.cnn.com/2009/03/26/real_estate/California_comeback/index.htm?section=money_latest)



## In Other News...



[San Diego Union-Tribune](#)

### Signs suggest county housing market recovering

To read the full story, please click here:

<http://www3.signonsandiego.com/stories/2009/apr/01/1n1housing015429-signs-suggest-county-housing-mark/?zIndex=75672>



[Mercury News](#)

### Pending home sales rise 2.1 percent in February from January

To read the full story, please click here:

[http://www.mercurynews.com/realestatenews/ci\\_12044937](http://www.mercurynews.com/realestatenews/ci_12044937)



[Mercury News](#)

### Despite downturn, 2008 was record year for sales of high-end homes

To read the full story, please click here:

[http://www.mercurynews.com/realestatenews/ci\\_12067128](http://www.mercurynews.com/realestatenews/ci_12067128)



[The Wall Street Journal](#)

### FHA losses spur talk of a taxpayer bailout

To read the full story, please click here:

<http://online.wsj.com/article/SB123869240399883065.html>

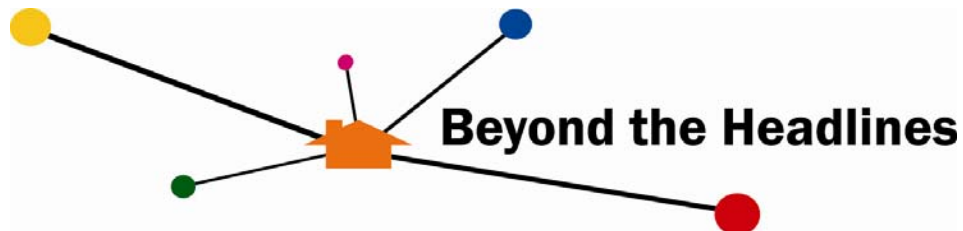


[CNN Money](#)

### How to really help troubled homeowners

To read the full story, please click here:

[http://money.cnn.com/2009/04/03/news/economy/loan\\_modifications/index.htm?postversion=2009040313](http://money.cnn.com/2009/04/03/news/economy/loan_modifications/index.htm?postversion=2009040313)



[San Francisco Chronicle](#)

**Banks aren't reselling many foreclosed homes**

To read the full story, please click here:

<http://www.sfgate.com/cgi-bin/article.cgi?f=/c/a/2009/04/08/MNL516UG90.DTL&type=business&tsp=1>

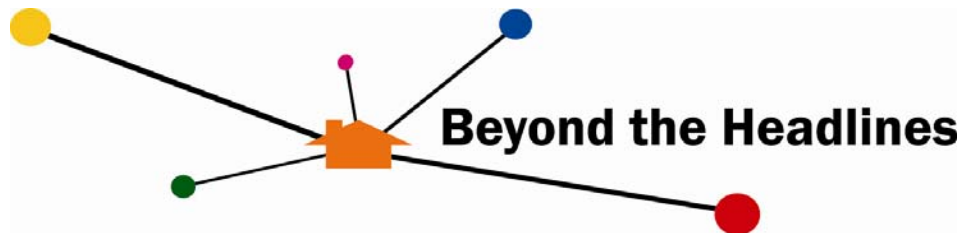


[San Francisco Chronicle](#)

**Baby Boomer nonsavers hit by the housing slump**

To read the full story, please click here:

<http://www.sfgate.com/cgi-bin/article.cgi?f=/c/a/2009/04/05/RE1616FJPQ.DTL&type=realestate>



## Talking Points

Here's what to tell consumers...

- Many sellers are aware that staging a home is an important part of the selling process. However, most homeowners think this refers only to the interior, and don't think twice about lawns and gardens. Staging a yard may include: pruning branches that touch the house, cover a window, or block a path; edging flowerbeds; powerwashing cobwebs, mold, and dirt that can accumulate on decks, patios, fences, trellises, eaves, windows, and siding; planting annuals rather than perennials in a flower bed; and, if applicable, hanging a hammock in the backyard to suggest the yard is low-maintenance and life in the home is carefree.
- The market is providing an opportune time for not only first-time and move-up buyers, but also for investors. Those in a position to buy and hold a property are in a great position, but there are some pitfalls investors should avoid. Investors should conduct preemptive research to ensure they are not purchasing a home with an outstanding tax or other lien, for which they would become responsible. Investors also should work with a REALTOR® to learn about comparable home sales in the same neighborhood, which will help determine the sales price of the home once it's resold.