



October 20, 2017

National News

Boomers worry they can't sell those big suburban homes when the time comes (CNBC, 10/14/17)

The housing market, on the rebound since the Great Recession, is increasingly being driven by millennials and first-time homebuyers who "are hungry for starter homes and efficient layouts," said Javier Vivas, manager of economic research for realtor.com. [Read More](#)

Six in ten new homes are built in community associations (NAHB, 10/16/17)

According to data from the Census Bureau's Survey of Construction (SOC), 59.8 percent of all homes started in 2016 were built within a community or homeowner's association. The Census Bureau defines community or homeowner's associations as "formal legal entities created to maintain common areas of a development and to enforce private deed restrictions; these organizations are usually created when the development is built, and membership is mandatory." [Read More](#)

Most states saw permit growth over August YTD (NAHB, 10/16/17)

According to the Census Bureau, over the first eight months of 2017 the total number of permits, which included single-family and multi-family, issued, nationwide on a not seasonally adjusted basis reached 852,825. This is 7.7% ahead of its level over the first eight months of 2016, 791,513. [Read More](#)

RE/MAX: home sales down, but prices on the rise (NMP, 10/16/17)

Home sales declined in September, marking the fifth month this year when sales fell year-over-year, according to new data from RE/MAX. However, sale prices were up in September, which marked the 71st consecutive month of year-over-year price increases. [Read More](#)

Builder confidence rises four points in October (NAHB, 10/17/17)

Builder confidence in the market for newly-built single-family homes rose four points to a level of 68 in October on the National Association of Home Builders/Wells Fargo Housing Market Index (HMI). This was the highest reading since May. [Read More](#)

The overlooked problem that is putting thousands of Americans underwater (CityLab, 10/17/17)

Robbie Burks had a leak. It was a slow leak, seeping from a pipe all the way down in the basement, not persistent enough to accumulate in inches but enough to leave the floors damp. And enough to suddenly, without warning, transform Burks' \$45 monthly water bill into a three-figure sum that continued to climb. After two years of the persistent trickle, she received a final bill notice for a whopping \$46,000. [Read More](#)



New home construction suddenly slows in September

(HousingWire, 10/18/17)

Overall, housing starts decreased in September, however, single-family housing completions showed double digit growth, according to the latest report from the U.S. Census Bureau and the U.S. Department of Housing and Urban Development. [Read More](#)

The demographics of REALTORS, 2017 edition

(Builder, 10/18/17)

The majority of Realtors® self-initiated their career in real estate and identify strong people skills as the most important trait to be a successful agent, according to the National Association of Realtors® new research report, Choosing a Career in Real Estate: A Perspective on Gender, Race and Ethnicity. [Read More](#)

Homebuilder confidence hits five-month high

(NMP, 10/18/17)

Builder confidence in the market for newly-built single-family homes took a four-point ascent to a level of 68 in October on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI). This was the highest HMI reading since May. [Read More](#)

Mortgage applications take an upward turn

(NMP, 10/18/17)

For the week ending Oct. 13, the Market Composite Index increased 3.6 percent on a seasonally adjusted basis from one week earlier. However, on an unadjusted basis, the index was down by seven percent compared with the previous week. [Read More](#)

Mortgage default rates up slightly in September

(NMP, 10/18/17)

Default rates on first and second mortgages increased from August to December, according to new data from the S&P/Experian Consumer Credit Default Indices. [Read More](#)

Housing starts down in September

(NMP, 10/18/17)

Single-family housing starts in September were at a rate of 829,000, which is 4.6 percent below the revised August figure of 869,000, according to new data from the U.S. Census Bureau and Department of Housing and Urban Development. [Read More](#)

What do Baby Boomers really want in their next homes?

(Realtor.com, 10/18/17)

It's all about millennials these days. Everything seems to center around these special snowflakes. But what about the original "me" generation? We're talking about baby boomers, of course. What do these roughly 76 million Americans want when it comes to housing? [Read More](#)



Remodeling market index maintains strength in third quarter

(NAHB, 10/19/17)

The Remodeling Market Index (RMI) posted a reading of 57 in the third quarter of 2017, up two points from the previous quarter, according to the National Association of Home Builders (Figure 1). For 18 consecutive quarters, the RMI has been at or above 50, which indicates that more remodelers report market activity is higher than report it is lower (compared to the previous quarter). [Read More](#)

Lot talk

(Builder, 10/19/17)

If the economy has done anything over the past generation or so, it's taught a plurality of American households the notion of behaving more like little businesses, as engines of consumption and demand, and as nodes of resource supply--of labor, capital, land, and entrepreneurial ability. 401ks led Main Street to Wall Street starting in the 1980s, and the Gig Economy and Internet of Everything continue to blur previously assumed boundaries between homes and places of work. [Read More](#)

Why is 'affordable' housing so expensive to build?

(CityLab, 10/19/17)

It's a problem that isn't going away: the so-called "affordable" housing we're building in many cities—by which we mean publicly subsidized housing that's dedicated to low- and moderate-income households—is so expensive to build that we'll never be able to build enough of it to make a dent in the housing affordability problem. [Read More](#)

Rental listing service reports Baby Boomers leaving homeownership in droves

(HousingWire, 10/19/17)

Data from the U.S. Census Bureau shows that it is actually not Millennials who are pouring into the rental market, but Baby Boomers, according to the latest report from RENTCafé, a nationwide internet listing service that enables renters to find apartments and houses for rent throughout the U.S. [Read More](#)

Freddie Mac: mortgage rates slip after two weeks of increases

(HousingWire, 10/19/17)

Mortgage rates fell for the first time in two weeks, falling further away from the 4% mark, according to Freddie Mac's Primary Mortgage Market Survey. [Read More](#)

MBA: multifamily lending hit record high in 2016

(NMP, 10/19/17)

The multifamily lending sector ended 2016 on an eight percent year-over-year increase, setting a new peak with nearly 3,000 different lenders originating \$269.2 billion in new mortgages for apartment buildings with five or more units, according to the Mortgage Bankers Association (MBA). [Read More](#)

New report analyzes single-family rental housing yields by ZIP code

(NMP, 10/19/17)

When it comes to purchasing single-family rental homes, the magic number is 30238—which is the ZIP Code for the market where buyers of these properties see the greatest potential in rental yields and cash flows. [Read More](#)



Fannie survey: people still trust people when it comes to mortgages

(Builder, 10/19/17)

A new Special Topic study out Thursday from the Economic & Strategic Research (ESR) Group at Fannie Mae finds that personal sources of information influence consumers outweigh online sources when they shop for a mortgage. [Read More](#)

Rising rents are stressing out tenants and heightening America's housing crisis

(Forbes, 10/19/17)

The home-buying struggles of Americans, particularly millennials, have been well documented. Yet a recent study by Hunt.com found that the often-proposed “solution” of renting is not much of a panacea. Rents as a percentage of income, according to Zillow, are now at a historic high of 29.1%, compared with the 25.8% rate that prevailed from 1985 to 2000. [Read More](#)

September existing sales up slightly

(NAHB, 10/20/17)

September existing sales increased slightly by 0.7% for the first time in four months, but the first-time buyer share decreased to 29% of sales, the lowest share since September 2015. The National Association of Realtors reported that parts of Texas and South Florida had temporary but notable declines due to Hurricanes Harvey and Irma. [Read More](#)

Lots account for 17% of new home sale prices

(NAHB, 10/20/17)

Earlier this month we published two blogs highlighting record-small sizes and record-high prices of new single-family lots. Extending this analysis and incorporating data on new home sale prices shows that, on average, lot values accounted for less than 17% of sale prices of new single-family homes started in 2016, the lowest share since at least 1999. Regionally, the share of new home sale prices attributed to lots varied from 26% in New England to 14% in the East South Central division. [Read More](#)

Local News

Colorado's growing pains: from roads to water, here are 5 key issues as the state's population swells

(The Denver Post, 10/15/17)

At a recent town hall meeting on the state's population growth, House Speaker Crisanta Duran paused a moment to take an informal poll: How many in the audience, the Denver Democrat asked, want Amazon to bring its mammoth second headquarters and 50,000 jobs to Colorado? And how many have concerns? [Read More](#)

More million-dollar homes sold in Denver last month than a year earlier

(Denver Business Journal, 10/17/17)

According to Coldwell Banker Residential Brokerage, there were 145 sales of \$1 million and higher residential properties last month, up 10 percent from 131 in September 2016. [Read More](#)



Denver real estate right now, explained in five numbers

(Denverite, 10/16/17)

Whether it's Amazon headquarters rumors, seasonal slowdowns or ever-present construction, the Denver real estate market remains grounds for much speculation. Cut through the "what-ifs" with this curated set of figures to help explain Denver real estate right now. [Read More](#)

Amazon HQ2 would cost Denver renters \$1,142 every year over the next

(Denverite, 10/16/17)

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Land as a legacy for Eastern Colorado

(Julesburg Advocate, 10/17/17)

In Eastern Colorado, land is not only one of our most valuable resources, it is part of our heritage. The land will always be here, but sadly, future generations may not. Over the next 50 years much of the wealth generated in rural America will transfer to urban areas; people will inevitably follow. The Eastern Colorado Community Fund exists to preserve wealth and give back to our region for future generations. The donation of real estate or mineral interests to a fund at the ECCF is one way you can participate in that mission. [Read More](#)

This historic Denver neighborhood is still affordable, but could soon look radically different

(Denver Business Journal, 10/18/17)

The Elyria-Swansea neighborhood is one of Denver's oldest and home to several major landmarks, including the National Western complex, the Denver Coliseum, the Nestlé Purina Pet Care factory and the 13th Floor Haunted House. [Read More](#)

Is Denver housing market cooling a bit?

(Denver Business Journal, 10/18/17)

Denver used to be one of the nation's top three markets when it comes to homes selling quickly. Not anymore. According to the latest Re/Max National Housing Report, Denver homes are selling a tad more slowly than the three national leaders. [Read More](#)

One Colorado Springs neighborhood among nation's hottest housing market, study says

(The Gazette, 10/19/17)

The 80922 ZIP code that covers a large portion of the Springs' fast-growing northeast side came in at No. 7 in Realtor.com's third annual ranking of hottest ZIP codes nationwide, according to a report released this week. [Read More](#)