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Housing markets need an uptick in jobs, income

Freddie Mac concludes the US housing market is still trying to gain traction for a stable momentum. Freddie Mac Chief Economist Frank Nothaft says “We will continue to see ‘two steps forward and one step backward’ movement in our housing stability index until the broader economy sees better growth, labor markets tighten further and household formations pick up to bring more first-time and move-up buyers into the market. The good news is overall the housing market continues to improve and is up 5% on a yearly basis in the latest Multi-Indicator Market Index read-

Consumers feel positive

According to the Conference Board Consumer Confidence Index consumers continue to feel better about the economy. Consumers observe improving business conditions and job growth.

This represents the highest level in confidence in 7 years.

More singles

Single Americans now comprise more than half of the adult population. Wow! So what are the implications for the real estate marketplace?

Singles, particularly younger professionals, are more like to rent than own a home. Yet some real estate analysts are expecting an increase in singles heading into homeownership in the coming years, particularly women. Some builders are catering to this growing segment adding 2 master bedrooms to appeal to the 40% of single women who choose to have non-romantic roommates.

Owning a home is a keystone of wealth — both financial affluence and emotional security.

Suze Orman

The next big niche market?

Many housing analysts and homebuilders are predicting a surge in active-adult homes and communities that appeal to the over 55 set. “One of the factors contributing to the positive signs in the 55+ housing market is the slow but steady increase in existing-home sales in the last 3 months,” according to National Association of Home Builders Chief Economist David Crowe. Further he notes “The 55+ market is strongly driven by consumers being able to sell their existing homes at a favorable price in order to buy or rent in a 55+ community.” That said, the builders catering to the active-adult market, including Pulte, Lennar and Toll are noting sustained improvement in demand.

New Building Materials for the Future

Gizmodo, a popular culture blog, has identified 7 new materials and techniques to take building to another level, including wallpaper that charges a smart phone.



uBeam is heading the phone charging effort. It is working on using an ultrasonic sound transmitter to fill a room with inaudible energy. A receiver inside a wireless device can pick up the sound and convert it back to energy, letting owners charge their devices anywhere in the home. The transmitters can be placed around a home to provide full coverage. And we thought docking stations for our devices was efficient.

Gizmodo contends building materials are also being upgraded. Plywood could soon be stronger and cheaper and have less environmental impact. Kite Bricks developed bricks reminiscent of Lego blocks that snap together with the holes serving as conduits for wiring and plumbing.

Cheaper to live in Florida than Northeast

The Tax Foundation, a Washington DC-based think tank has concluded that it's cheaper to live in Florida than most of the Mid-Atlantic and Northeast states. Figures are based on housing costs, state income taxes and average price of goods in the area.

The biggest value in the US, however, is Mississippi.



It pays to own a home

Homeowners build net worth at a pace up to 4 times faster than renters. Federal Reserve's Survey of Consumer Finances using 2013 data concluded the net worth of a typical homeowner has ranged between 31 and 46 times that of the typical renter.

“Homeowner equity is a substantial component of homeowner wealth” according to Danielle Hale, research economist at the National Association of Realtors.