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From: John Deely
Sent: Friday, December 15, 2017 1:20 PM
To: John Deely
Subject: This Week's News Links

"Have a bias toward action - let's see something happen now. You can break that big plan into small steps and take the first step right away."

~ Indira Gandhi

Fed lifts interest rates but sticks to go-slow approach as Yellen era nears end

The Federal Reserve on Wednesday lifted a key U.S. interest rate, but the central bank also struck a wait-and-see stance in light of persistently low inflation and a pending change in leadership.

<https://www.marketwatch.com/story/fed-raises-interest-rates-and-makes-few-changes-to-outlook-ahead-of-transition-to-powell-2017-12-13>

Realtors slam FCC decision to repeal net neutrality

The Federal Communications Commission passed its repeal of net neutrality regulations, which prevents internet service companies to charge users more to see certain content.

<https://www.housingwire.com/articles/42096-realtors-slam-fcc-decision-to-repeal-net-neutrality?eid=317561771&bid=1952135>

2018 economic forecast remains positive for Bellevue business community

About 10 percent of Eastside business leaders are less enthused about 2018 business expansion in the Puget Sound region compared to those surveyed last year.

<http://www.bellevuereporter.com/business/2018-economic-forecast-remains-positive-for-bellevue-business-community/>

Here's the salary you need to afford a home in Portland and 49 other metros

As home prices continue to soar in the Portland area, how much do you need to make to afford a home when factoring in interest, taxes and insurance payments

<https://www.bizjournals.com/portland/news/2017/12/11/heres-the-salary-you-need-to-afford-a-home-in.html>

Here's Your Chance to Be Malibu's 'Most Important Land Owner'

All you need is \$150 million and a dream.

<https://www.bloomberg.com/news/articles/2017-11-02/perenchio-estate-selling-malibu-land-and-hoping-for-150-million>

Republican tax deal will cost some King County homebuyers, but far fewer than in earlier plan

The GOP proposal would allow homeowners to deduct from their taxes interest paid on the first \$750,000 of a mortgage, down from \$1 million today, for future home sales.

<https://www.seattletimes.com/business/real-estate/republican-tax-deal-will-cost-some-king-county-homebuyers-but-far-fewer-than-in-earlier-plan/>

US 30-year, fixed-rate mortgage rate slips to 3.93 percent

The rate on 30-year fixed-rate U.S. mortgages slipped to 3.93 percent this week. Mortgage buyer Freddie Mac said Thursday that the benchmark

<https://www.seattletimes.com/business/us-30-year-fixed-rate-mortgage-rate-slips-to-3-93-percent/>

Real estate market exclusive: Here are top cities to buy and sell homes

The U.S. housing market has been branded a seller's paradise, with limited home inventories pushing up prices.

<https://www.usatoday.com/story/money/2017/12/12/real-estate-market-exclusive-here-top-cities-buy-and-sell-homes/936581001/>

Quakes and fires? It's the cost of living that Californians can't stomach

Russel Lee and his wife spent the past few years going online to do the depressing math of how much less housing costs pretty much everywhere that isn't California. They looked at Idaho, Arizona, North Carolina and Kentucky, but Mr. Lee, who was born in San Francisco and has lived in the Bay Area his entire life, could never quite make the move. Then the fires came.

<https://www.nytimes.com/2017/12/12/us/quakes-wildfires-california-cost-of-living.html>

More Portlanders priced out of home ownership than ever, but residents felt same way 20 years ago

The consumer-loan data company HSH.com recently determined that a Portland household needs to earn \$76,883.89 "in order to afford the principal, interest, taxes and insurance payments on a median-priced home," making the metro area's housing market among the least affordable in the nation. (The national average is \$55,390.50.)

http://www.oregonlive.com/history/2017/12/more_portlanders_are_priced_ou.html

Weekly mortgage applications fall 2.3% as rates rise

In a mortgage market that has become comfortable with near record-low interest rates, any move higher makes a difference. A slight increase last week caused total mortgage application volume to fall 2.3 percent, according to the Mortgage Bankers Association's seasonally adjusted report.

<https://www.cnbc.com/2017/12/13/weekly-mortgage-applications-fall-2-point-3-percent-as-rates-rise.html>

Mortgage rates tick down

The year-to-date average for the 30-year-fixed is still 3.99%

<https://www.marketwatch.com/story/mortgage-rates-tick-down-2017-12-14>

Fed predicts modest economic growth from tax cut

The Federal Reserve, buoyed by a steadily strengthening economy, raised interest rates on Wednesday for a fifth time since the financial crisis and predicted that a proposed tax cut moving through Congress would modestly increase economic growth for the next few years without stoking inflation.

<https://www.nytimes.com/2017/12/13/business/economy/fed-interest-rates.html>

Tax Reform With \$750k Cap on Mortgage Interest Deduction Would Leave 1 in 7 U.S. Homes Eligible

Certain numbers in this brief have been updated since initial publication to reflect new details as of Dec. 14. We will continue to update as appropriate to reflect newly reported elements of the reconciled tax reform legislation.

<https://www.zillow.com/research/mortgage-interest-deduction-750k-17620/>

Why Senior Housing is Poised to Replace Shopping Malls

These days, it's not uncommon to stumble upon a medical office or health care clinic within a shopping mall or large retail center.

<https://seniorhousingnews.com/2017/12/13/why-senior-housing-is-poised-to-replace-shopping-malls/>

Republican tax plan poised to benefit landlords

More than 3,000 counties to see increases

<https://www.cnbc.com/2017/12/12/republican-tax-plan-poised-to-benefit-rental-landlords.html>

How To Pay Off Your Mortgage Early

Your loan term might be fixed, but it doesn't have to dictate when you'll be mortgage-free. Find out how to speed up the process.

<https://www.trulia.com/blog/how-to-pay-off-your-mortgage-early/>

Wells Fargo lays off 60 staff members from mortgage unit

The bank laid off about 40 people from a group that inspects the quality of mortgage and another 20 market lending managers across the U.S., according to an article by Emily Glazer for The Wall Street Journal.

<https://www.housingwire.com/articles/42093-wells-fargo-lays-off-60-staff-members-from-mortgage-unit?eid=317561771&bid=1952135>

What \$1.1 Million Buys You in Sacramento

You set a certain budget for your house hunt — and you can't go a penny over it. But what if you want to expand your search a wee bit beyond a specific neighborhood? We decided to play the comparison game by exploring what you can buy for a certain dollar value in various California neighborhoods in a series called "Cali Comparables".

https://www.californiahome.me/2017/12/cali-comparables-what-1-1-million-buys-you-in-sacramento/?utm_source=CaliforniaHomeSubscribers&utm_campaign=84ccea5702-California_Home_Updates3_6_2015&utm_medium=email&utm_term=0_0cdf9e823b-84ccea5702-40817549

The Advantages of Selling and Buying a Home During the Holidays

The holiday season is upon us. We know what this means for us personally — festive fun with family and friends. Selling and buying a home during the holidays can offer many advantages. Buyers seeking homes are often more serious and there can be less competition with fewer homes actively marketed, which may benefit both sides

<https://www.californiahome.me/2017/12/the-advantages-of-selling-and-buying-a-home-during-the-holidays/>

The Best and Worst Cities for Retirement

Retiring soon? Here are 10 cities to consider moving to — and 10 to possibly avoid.

https://www.nytimes.com/2017/12/14/realestate/10-best-worst-cities-retirement.html?emc=edit_tnt_20171214&nid=68153968&tnemail0=y

Good news: Seattle buyers like our homes. The bad news: Seattle buyers like our homes.

As long as people opt to stay put or remodel, rather than move, it's going to remain hard to find that bargain home in Tacoma.

<http://www.thenewstribune.com/news/business/article189660864.html>

Seattle's cutest starter homes under \$500K

Seattle home prices in November were up about 20 percent from the same time last year, putting the squeeze on prospective homebuyers hunting for that elusive "deal" in the city....

<http://www.seattlepi.com/realestate/article/Seattle-s-cutest-starter-homes-under-500K-12425144.php>

Oregon lawmaker says housing is core state responsibility

Leadership summit highlights shortage of homes, both in Portland and around the state.

<https://portlandtribune.com/pt/9-news/381184-267817-oregon-lawmaker-says-housing-is-core-state-responsibility>

South Portland councilors favor ban on some short-term rentals

It would apply to homes in residential neighborhoods that aren't owner-occupied, even though it could financially harm those who rent out their property.

<http://www.pressherald.com/2017/12/11/south-portland-aims-to-ban-short-term-rentals-that-arent-owner-occupied/>

HOUSING STATISTICS

Housing Statistics offers 43 different sets of data, downloadable either as Excel or PDF files (updated weekly). Housing data and primary indicators of the industry are housed in one easy-to navigate location containing historical and current sets of statistics such as: Housing Starts (by Region & Structure Type), Homes Sold by Region, Producer Price Indexes (for Building Materials), Manufactured Homes, New Home Characteristics, Residential Vacancy & Absorption Rates, Units Under Construction, Value of New Construction, and many more.

http://www.nahbclassic.org/reference_list.aspx?sectionID=819&channelID=311

CoreLogic Home Price Insights

The most geographically comprehensive and current home price index.

http://www.corelogic.com/about-us/researchtrends/corelogic-home-price-insights.aspx?WT.mc_id=crlg_151103_aHqc0&elq=d6379903117d41bcbe7b9f6a82f2189a&elqCampaignId=2692&elqaid=7659&elqat=1&elqTrackId=097f671c98fc48249757d8ddb229326#.Vj1WlvnnuU

Bureau of Economic Analysis

U.S. Economy at a Glance

<http://www.bea.gov/index.htm>

U.S. Housing Market Tracker

The U.S. housing market has struggled to find equilibrium after the bubble of the past decade. Here's a look at where various gauges of supply and demand stand today.

<http://graphics.wsj.com/us-housing-market/>

Mortgage Market Survey Archive

Compilation of Weekly Survey Data for 2015

<http://www.freddiemac.com/pmms/archive.html>

Housing Economics

NAHB produces in-depth economic analyses of the home building industry based on private and government data. Our economics group surveys builders, home buyers, and renters to gain insight into the issues and trends driving the industry.

<https://www.nahb.org/en/research/housing-economics.aspx>

"This Weeks Links" are compiled by John Deely