



FEBRUARY, 2011

HOMEFRONT NEWS



Housing Sales to Improve

The housing industry is poised to gain strength this year after coming off one of its worst years ever in 2010, economic forecasts and new data released Wednesday show. One cause for optimism:

Building permits for new single-family homes rose 5.5% last month, the third consecutive monthly increase and the strongest showing since March, the Commerce Department said.

Home-building numbers "are still really awful." Housing starts, for example, fell 4.3% in December as cold weather and snow delayed construction. But other factors will continue to depress housing starts.

Those include low prices on foreclosed homes, which makes it hard for builders to turn profits on new homes, and tight financing for home builders and buyers. What's more, the recession sharply reduced the rate of household formation, which means more families are doubling up in homes vs. each getting their own.

Moody's doesn't see home construction getting back to more historically normal levels until at least 2012. USA TODAY's economist survey indicates that 669,000 new home starts are likely this year, up 15% from 2010. The key is job creation, says Lawrence Yun, chief economist with the National Association of Realtors. When more people are working, and earning higher incomes, home buying increases. IHS expects the economy to add 2.5 million jobs this year and 2.7 million next year.

"The (housing) market appears to have hit bottom, and now we're trying to get back to normal," Yun says.

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Free Removal

Tired of paying your trash company the extra charge for hauling off your appliances and other heavy items?

Here is smart alternative. A long time friend of mine, Kevin Snider, has a recycling business and he will pick up your old appliances, etc. for free!

These are just a few of the items that he can haul for FREE:

- ◆ Washers & Dryers
- ◆ Stoves/Ovens
- ◆ Refrigerators
- ◆ Air Conditioners
- ◆ Hot Water Heaters
- ◆ Exercise Equipment
- ◆ Old Bikes
- ◆ Car Parts
- ◆ Car & Truck Batteries
- ◆ Lawn Mowers & Snow Blowers
- ◆ and much, much more!

Just ask Kevin, 303-748-7006.

Tax Tip

Remember to take your HUD-1 Settlement Statement to your tax preparer if you purchased or refinanced a home in 2010. Some of those costs may be tax deductible!

IF you can't find it... call me, and I will send you a copy.

