

Builder

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THE ECONOMIST

Through the roof again?

An analysis in *The Economist* suggests that fundamentals are in place—scarcity of supply, stabilizing of price, and building of demand—to support housing's steady recovery. Two "X" factors: one is mortgage rate increases might possibly push monthly payments beyond where a segment of aspiring buyers out of the demand base, or two, media-fueled exuberance could blow up a sudden bubble in house prices that would stifle demand as well. Interesting second half of 2013 ahead. The secondary question here is, is everybody in this picture compliant? [Read More](#)

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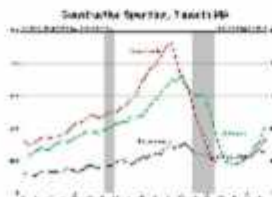
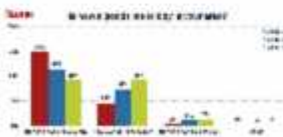
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BUSINESS



REDFIN

Price pressure, inventory scarcity begin to soften; agents

NAHB EYE ON HOUSING
Housing's key food group: single

URBAN LAND

Mixed use gets a new shot in a 'new normal'

Redfin business analyst Tim Ellis looks at the data captured in Redfin's latest survey of its real estate agent universe on whether it's better to be a buyer or seller in today's market. The shift is on. [Read More](#)


groups single-, multifamily, and remodeling—spending jump

National Association of Home Builders economist Natalia Siniavskaja looks at May 2013 construction spending breakouts from the Census Bureau, noting that the rate of increase in residential construction spending jettisoned the most in nearly five years. Calculated Risk's Bill McBride also [takes a look at the data](#), and sees even better numbers in the offing. [Read More](#)

economic, social, local landscape

Fighting back at online retailers, shopping venues focus on the intersection of needs and desires. *Urban Land* contributor David W. Myers explores mixed-use developments post-recessionary renaissance and its outlook. [Read More](#)

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MARKET INTELLIGENCE



MARKETWATCH U.S. cities where it's cheaper to buy than rent

While both home and rental prices are up, home prices are up significantly more than rental prices. So is buying a home still cheaper than renting? Here, channeling content from 24/7 Wall St., is a slideshow of nine U.S. cities where it's cheaper to buy than rent. [Read More](#)



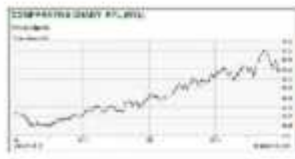
ATLANTIC CITIES America's brainiest cities?

Atlantic Cities' Richard Florida explores [data from Lumosity](#) to try to discern why some core-based statistical areas—fondly known as cities—may have better cognitive skills than others. [Read More](#)

247 WALL STREET Global top 10: most competitive cities

24/7 Wall St.'s Michael Sauter channels *The Economist* Intelligence Unit's "Hot spots. Benchmarking global city competitiveness," with a ranking of the world's most competitive cities included. [Read More](#)

COMPANIES AND BRANDS



PULTEGROUP Best Places to Retire title gives props to five Pulte Del Webb neighbs

Del Webb communities are



FORBES

Is Ryland an investment outlier among home builders?

Shares of home builder Ryland Group sold off after mortgage rates spiked on fears of Fed tapering, but have since rebounded off of recent lows. This Zacks analysis in *Forbes* dives in on a case for Ryland as a peer group outlier. [Read More](#)

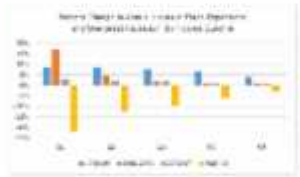
among the country's 10 best master planned communities for boomers as selected by *Where to Retire* magazine. Del Webb has five communities on the list this year--more than any other active adult builder. Here's the [complete list](#). [Read More](#)

SAN FRANCISCO BUSINESS TIMES
Lennar lands investors in \$7B shipyard redevelopment
San Francisco Business Times staffer J.K. Dineen reports that a Minneapolis investment company has bought a "significant minority stake" in Lennar Urban's \$7 billion redevelopment of the Hunters Point Shipyard and Candlestick Point. [Read More](#)

FINANCE AND ECONOMICS



CNBC
Betting big on home buying demand
Brad Hunter, chief economist for MetroStudy, discusses the U.S. housing market ahead of key numbers and explains why buying activity should increase and builders are feeling "extremely optimistic". [Read More](#)

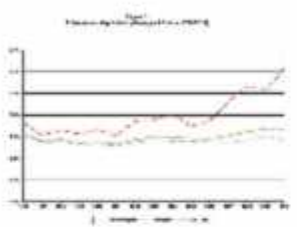


NEW YORK TIMES
From jobs gains to full employment is a long stretch
Despite signs of economic strength in several sectors, demand for labor remains sluggish, and that's an especially big problem for low- and middle-income workers, an economist writes. *New York Times* Economix columnist Jared Bernstein offers analysis. [Read More](#)



WALL STREET JOURNAL
Would a cut in jobless benefits reduce unemployment?
The *Wall Street Journal's* Ben Casselman explores the question of whether extended unemployment benefits lead to higher rates of long-term unemployment? A new paper from the Federal Reserve Bank of Boston suggests the answer is "no" or at least, "not much." The *WSJ* is a paid-subscription site. [Read More](#)

POLICY



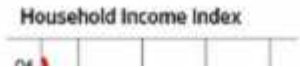
NEW YORK TIMES
Immigrants mean business
There are plenty of high-profile examples of immigrant inventors and entrepreneurs, and research affirms that immigrants form businesses at a higher rate than native-born Americans. *New York Times* Economix columnist Catherine Rampell reports. [Read More](#)



THE ATLANTIC
Are Liberals turning on immigration reform?
The legislation's lesser-known drama: Protecting its left flank from jittery advocates who worry it is too conservative. *The Atlantic's* Molly Ball reports. [Read More](#)

NATIONAL ASSOCIATION OF HOME BUILDERS
Over-ruled: NAHB tells Congress to dial back on regulations
Per a National Association of Home Builders press statement, "The National Association of Home Builders urged Congress to support the Regulatory Flexibility Improvements Act of 2013 (H.R. 2542), a bipartisan bill that would require federal agencies to identify and reduce costs of regulations for small businesses when determining the economic benefits of a proposed rule, and it gives small businesses more opportunities to be heard as rules are written." [Read More](#)

DESIGN AND TRENDS

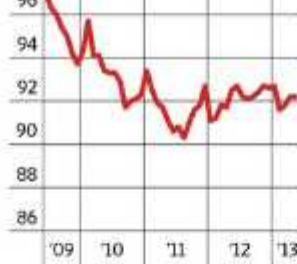




FORTUNE

Only the wealthy feel economic recovery

Recent data suggests the Fed may be misreading the strength of the average American consumer, reports Stephen Gandel, Fortune. A closer look reveals consumer spending boosts, are not necessarily being fueled predominantly by average working Americans. [Read More](#)



Source: Sentier Research
WALL STREET JOURNAL

Whither household incomes?

Four years into recovery, parts of the economy have strengthened but real median household income remains below pre-recession levels. The Household Income Index came in at 92.2 in May, below the 97 of June 2009, when the recession ended. *Wall Street Journal* staffer Brenda Cronin reports. The *WSJ* is a paid-subscription site. [Read More](#)



THE ATLANTIC CITIES

44% of young college grads are underemployed

Atlantic Cities columnist Jordan Weissman explores a new Federal Reserve Bank of New York report indicates a full 44% of recent college graduates were underemployed as of 2012. [Read More](#)

PULSE LINES



BLOOMBERG BUSINESSWEEK

Citi will re-pay Fannie Mae \$968 million on bad loans

Citigroup Inc. will pay Fannie Mae \$968 million to compensate the taxpayer-backed mortgage buyer for more than a decade of claims tied to faulty home loans. [Read More](#)

REUTERS

Upward rates pressure ravages mortgage funds

Funds that focus on U.S. home loans recorded their biggest quarterly loss in nearly two decades as investors fled out of bonds in the past six weeks on fears that less stimulus from the Federal Reserve will push up interest rates. [Read More](#)



REUTERS

Factories production is up, but hiring dips in June

Manufacturing expanded last month, rebounding from an unexpected contraction in May, but hiring in the sector was the weakest in nearly four years, which could make the Federal Reserve think twice about how soon to scale back its stimulus. [Read More](#)

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