The Geography of Well-Being
Source: The Atlantic

A new index takes a holistic look at America's inequalities. The report, “Geographies of Opportunity: Ranking Well-Being by Congressional District,” is an in-depth look at how residents of America’s 436 congressional districts are faring in three fundamental areas of life: Health, access to knowledge, and living standards. The report stems from the Social Science Research Council’s Measure of America project. The hallmark of this work is the American Human Development Index, a supplement to GDP and other money metrics that tell the story of how ordinary Americans are faring.

Making sense of the story

- The top ten congressional districts in terms of human development (HD) are all in the greater metropolitan areas of LA, NYC, San Francisco, and DC.

- Life expectancy remains extremely uneven across the country. In sections of Mississippi, West Virginia and Kentucky, life expectancy remains at 73 years of age, about the same as it was for the nation as a whole in 1980.

- Life expectancy is far greater in the Northeast corridor, along the West Coast of California, in retirement areas along Florida’s southern coast, in Seattle, suburban Dallas, and around Denver and Boulder, Colorado. In these places, people can expect to live up to eight years longer than the national average.

- The areas of highest knowledge access are concentrated in parts of L.A., the San Francisco Bay Area, and Seattle in the West; the Boston-New York-D.C. corridor in the east; Orem and Provo in Utah; Dallas and Houston in Texas; the Twin Cities of Minneapolis-St. Paul; Denver and Boulder; and in the suburbs of Detroit.

- The gap in earnings is considerable and divides exist not only between regions and metros but within. One of the districts with the lowest earnings ($20,100 annually) is California's 34th, which covers downtown L.A. That’s just a few miles from California’s 33rd, where a median income of $51,300 puts it in the top ten earning districts in the country.

- The higher the proportion of foreign-born residents in a congressional district, the longer the district’s life expectancy.

- African Americans fare particularly poorly on health indicators. Whites outlive African Americans by 3.6 years: African Americans have higher death rates from a variety of causes, chief among them heart disease, cancer, homicide, diabetes, and infant death.

Read the full story
In other news …

**New-Home Prices Are on Fire**  
*Source: Wall St. Journal*

The uptrend in resale values is nothing compared to the speedy rise in new-home prices, according to research by economists at TD Securities. New homes generally command a 10 to 20 percent premium over existing houses because new construction tends to be of higher quality and have more up-to-date amenities, the TD economists said. But by 2014, the price gap between new and existing houses had widened to 40 percent. Bargain-seeking plus the flood of existing homes into the market caused the median resale price to plummet by about one third during the bust; meanwhile, the median price for a new home fell only about 25 percent during the bust and surpassed its boom peak way back in early 2013.

Read the full story  

**'Stale' homes are tightening up the housing market**  
*Source: CNBC*

A lack of listings is the biggest barrier to a more robust spring housing market. Unfortunately, nearly three-quarters of the homes on the market are "stale," which is to say that they have sat on the market for more than a month with little to no interest from buyers, according to a Redfin report. With demand and sales increasing, there is just a 4.6-month supply of listings; a six-month supply is considered to be a healthy market balance between buyers and sellers.

Read the full story  
[http://www.cnbc.com/id/102614420](http://www.cnbc.com/id/102614420)

**Home sales vault to 18-month high as supply improves**  
*Source: Reuters*

As a sign of strength in the housing market ahead of the spring selling season, U.S. home re-sales surged to their highest level in 18 months in March as more homes came on the market. Existing home sales increased 6.1 percent to an annual rate of 5.19 million units in March, the highest level since September 2013. The percent rise was the largest since December 2010. Last month's sales outpaced economists' expectations for a 5.03 million-unit rate.

Read the full story  
[http://www.reuters.com/article/2015/04/22/us-usa-economy-housing-idUSKBN0ND1NP20150422](http://www.reuters.com/article/2015/04/22/us-usa-economy-housing-idUSKBN0ND1NP20150422)
These Charts Will Tell You Where the Housing Market Is Headed This Year
Source: Bloomberg

The Federal Reserve is preparing to raise its benchmark interest rate for the first time since 2006, but there has not been any evidence of panic in the healing housing industry. After all, housing has been one of the biggest beneficiaries of rock-bottom borrowing costs in this economic recovery. According to analysts, there are several key things to watch this year to determine the performance of the housing market: Inventory, prices, affordability for first-time buyers, credit availability, and wages.

Read the full story
http://www.bloomberg.com/news/articles/2015-04-21/these-charts-will-tell-you-where-the-housing-market-is-headed-this-year

How to win a bidding war in today’s outrageous housing market
Source: HousingWire

With supply tight and demand high, the spring home buying season can be frustrating for Americans looking to purchase a home. One REALTOR® has put together nine tips to succeed in any ensuing bidding wars that stem from a lack of inventory. The tips include financing issues, cash, closing costs, and more.

Read the full story
http://www.housingwire.com/articles/33591-how-to-win-a-bidding-war-in-todays-outrageous-market

If You Want to Buy a Home, Here’s What You Need to Do Now
Source: CNN Money

If you’ve been sitting on the sidelines, this may be the time to act—or at least to do some serious number crunching as the housing market continues to improve. While inventory is low in many markets, it is expected to loosen up, with 1.9 million units on the market this year—far below the flooded supply of 4 million we saw in 2008. The number of homes that were “flipped” (bought for a quick-sale investment) has dropped for the second year in a row, while the foreclosure rate is less than half what it was two years ago. Those are healthy signs for everyone.

Read the full story
http://time.com/money/3826930/home-buying-tips-advice/?xid=yahoo_money
What you should know …

- Sales of new single-family houses in March 2015 tumbled back down to a seasonally adjusted annual rate of 481,000, 11.4 percent below last month’s revised estimate of 543,000, according to the U.S. Census Bureau and the Department of Housing and Urban Development.

- The median sales price of new houses sold in March 2015 was $277,400; the average sales price was $343,300. The seasonally adjusted estimate of new houses for sale at the end of March was 213,000.

- While sales did drop, they were 19.4 percent above the March 2014 estimate of 403,000. It is expected that the fall is more likely to be a temporary payback after strong growth in previous months rather than a sign that housing activity is starting to cool again.