

AUGUST 2018



4 ideas to resurrect millennial homeownership

From the Urban Institute

The fact that millennials are buying fewer homes than prior generations is, by now, well known.

What is less clear are the reasons behind this figure, an issue the Urban Institute sets out to rectify in this report. Outlining the social consequences that could occur if this trend is allowed to continue, the Institute also identifies the steps that need to be taken now to get millennials back on the path to homeownership.

How the housing crash is impacting today's buyer

From the Pew Research Center

A decade later, and for much of the country, the legacy of the 2008 housing crash still lingers.

That's according to the Pew Research Center, which found that of all generations, only Generation X has fully recovered the net worth they held prior to 2008.

This research holds important lessons for understanding how one of modern America's most significant financial events has positioned today's buyer and seller.

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Will a 'vacancy tax' work in Oakland?

From the Turner Center for Housing Innovation at UC Berkeley

In the midst of a housing affordability crisis driven partly by a lack of supply, vacant lots present both a challenge and an opportunity to policymakers.

Mapping the number of vacant lots in the City of Oakland, this report shines a light on the extent of the problem and offers a critique of the proposals - including a 'vacancy tax' - that could be implemented to tackle it.

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PERSPECTIVES

The best of times and the worst of times for housing


FROM DAVID SHULMAN, SENIOR ECONOMIST, UCLA ZIMAN CENTER FOR REAL ESTATE

The outlook for housing over the next few years depends upon where and how you live. If you are a homeowner in coastal California, the Pacific Northwest, parts of the coastal northeast and such fast growing cities of Denver, Nashville and Austin, you are sitting pretty and enjoying rapidly increasing house prices. On the other hand, if you are a potential middle-class homebuyer or a struggling renter in those areas, you are facing a very personal affordability crisis. From the supply side, although housing starts remain significantly below the boom years of 2004-2006, well-capitalized homebuilders, apartment owners and construction workers find their products in great demand. The core issue is that housing starts have not fully recovered from their nadir of just under 600,000 units a year during 2009-2010.

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CCRE EVENTS

Don't miss CCRE's 2018 Real Estate Summit

The Center for California Real Estate's  September 2018 Real Estate Summit will be held 6, 2018 on September 6 and livestreamed for all members to access.

Head to the Summit website to check out all of the action, including the full schedule of panelists and an outline of discussion topics.

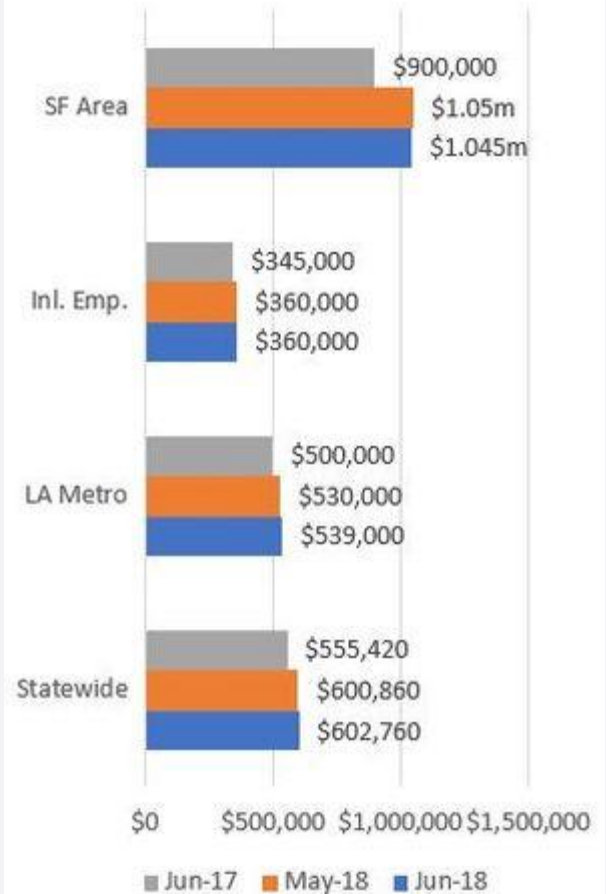
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Get up-to-date with the issues affecting your industry

Catch-up on the highlights from the Center for California Real Estate's extensive portfolio of panel discussions, covering topics as varied as addressing the state's housing affordability crisis to understanding how artificial intelligence is set to transform the real estate industry. Access the summary reports on the CCRE website.

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Median Price Growth: How Do California's Major Markets Stack Up?



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