

Dessie Hoppes

From: Tom Boni <tomboni@townofeagle.org>
Sent: Monday, February 27, 2012 11:12 AM
To: 'Dessie Hoppes'
Subject: FW: Public Comment

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Dessie

Please see this e-mail Chain. Attached is an article that Kraig Kinney wants to add to the public record. This will be added on March 7. I have already read the article.

I will respond to pappy's question about schedule.

Thanks

Tom Boni
Town Planner
328-9619
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From: Mikel Kerst [<mailto:mikelkerst@yahoo.com>]
Sent: Sunday, February 26, 2012 8:50 AM
To: Kraige Kinney; Tom Boni
Cc: <edwardwoodland@me.com>; Roxie Deane; <yurikostick@yahoo.com>; Scott Turnipseed; Scot Webster; Willy Powell
Subject: Re: Public Comment

Have we figured out dates yet for March? With my shift move I need to find coverage and the sooner the dates the easier it is.

Thanks
Pappy

From: Kraige Kinney <kinney@vail.net>
To: Tom Boni <tomboni@townofeagle.org>
Cc: "<edwardwoodland@me.com>" <edwardwoodland@me.com>; Roxie Deane <roxiedeane@hotmail.com>; Mikel Kerst <mikelkerst@yahoo.com>; "<yurikostick@yahoo.com>" <yurikostick@yahoo.com>; Scott Turnipseed <scott@sstaia.com>; Scot Webster <swebster@slifer.net>; Willy Powell <willy@townofeagle.org>
Sent: Sunday, February 26, 2012 7:37 AM
Subject: Re: Public Comment

Please enter this article into public comment.

<http://www.vaildaily.com/article/2012120229932>

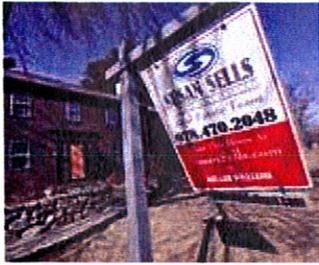
Kraige Kinney



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- AP Photo / Elise Amendola

Rising sales point to better year for housing

FEBRUARY, 23 2012
 DEREK KRAVITZ
 THE ASSOCIATED PRESS
 VAIL, CO COLORADO

WASHINGTON (AP) — The housing market is flashing signs of health ahead of the spring-buying season.

Sales of previously occupied homes are at their highest level since May 2010. More first-time buyers are making purchases. And the supply of homes fell last month to its lowest point in nearly seven years, which could push home prices higher.

Sales have now risen nearly 13 percent over the past six months. While they are still well below the 6 million that economists equate with a healthy market, the gains have coincided with other changes in the market that suggest more sales are coming.

"The trend is clearly upward," said Ian Shepherdson, chief U.S. economist at High Frequency Economics.

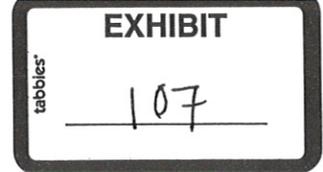
The National Association of Realtors said Wednesday that re-sales increased 4.3 percent last month to a seasonally adjusted annual rate of 4.57 million.

Single-family home sales rose 3.8 percent. And the number of first-time buyers, who are critical to a housing recovery, increased slightly to make up 33 percent of all sales. That's still below 40 percent, which tends to signal a healthy market.

One concern is the market is still saturated with homes at risk of foreclosure, which lower broader home prices. Those increased to make up 35 percent of sales.

But the supply of homes on the market has plunged to 2.3 million, the lowest level since March 2005. At last month's sales pace, it would take more than six months to clear those homes, consistent with a healthy housing market. Fewer homes on the market could help boost prices over time.

Most economists said the January report was encouraging, especially when viewed with other recent positive housing data.



Mortgage rates have never been lower. Homebuilders are slightly more hopeful because more people are saying they might be open to buying this year – and they responded in January to that interest by requesting more permits to construct single-family homes.

"The rise in existing home sales in recent months adds to the indication from housing starts, building permits, and homebuilder sentiment that the sector has improved modestly since the middle of 2011," said John Ryding, an economist at RDQ economics.

Much of the optimism has come because hiring has picked up. More jobs are critical to a housing rebound. In January, employers added 243,000 net jobs – the most in nine months – and the unemployment rate fell to 8.3 percent, the lowest level in nearly three years.

Analysts caution that the damage from the housing bust is deep and the industry is years away from fully recovering. Since the bubble burst, sales have slumped under the weight of foreclosures, tighter credit and falling prices.

Many deals are also collapsing before they close. One-third of Realtors say they've had at least one contract scuttled over the past four months. That's up from 18 percent in September.

Realtors say deals are collapsing for several reasons: Banks have declined mortgage applications. Home inspectors have found problems. Appraisals have come in lower than the bid. Or a buyer suffered a financial setback before the closing.

Sales rose across the country in January. They rose on a seasonal basis by nearly 9 percent in the West, 3.5 percent in the South, 3.4 percent in the Northeast and 1 percent in the Midwest.



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