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REAL ESTATE WEEKLY

## This week's Real Estate stories

*By MarketWatch*

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**Exhibitors from all across the country are here in Orlando, Fla., pitching their newest products to home builders and remodelers at the International Builders' Show. Speakers make presentations on trends, covering everything from home design and technology to "green" building that is sensitive to the environment and to a homeowner's energy bills.**

But perhaps one of the best ways to fully understand how these products and techniques might be integrated into an actual home are contained away from the exhibition floor.

Each year at the show, a display called "The New American Home" is built to showcase some of the latest trends in home building. This year, a second home, "The Renewed American Home," has been renovated as part of the exhibit as well. Both projects were completed in the Lake Eola Heights Historic District, near downtown Orlando. [See Web site.](#)

The best way to describe the new home: It's upside down, said Edward M. Binkley, national design director for BSB Design, the Des Moines, Iowa-based company that designed the house. He classifies the house as "a modern interpretation of a classical bungalow home."

Modern is right. The kitchen is on the third floor, along with a room for entertaining. (An elevator is provided to make the trek more convenient.) The design, Binkley says, affords the main gathering space spectacular views in an urban setting.

"The third floor is almost like being in the treetops," he said. The higher a person goes in the house, the more private the spaces are, he added.

Is it practical? That's obviously in the eyes of the beholder, just as the cool, modern style of the home is either a homeowner's dream or completely uninviting.

The "renewed" home next door is more traditional and cozier by comparison, warmer colors and classic styles governing the look and continuing to the outdoor fireplace area. The kitchen area was just where you'd expect it to be -- on the first floor. But relatively so little of the original home was used, some took issue with its "renewed" status.

Both houses were certified as "green" homes by the Florida Green Building Coalition and are Energy Star rated. The new home, for example, uses about 73% less energy for heating and cooling and 54% less energy for water heating than a typical home. The new home also has a cistern that collects rainwater for irrigation.

Whether the design trends will eventually be embraced by buyers of production homes across the country is uncertain. But given the huge amount of buzz that green building techniques have gotten through the duration of this show, it would be a good guess that environmentally sensitive building, at least, is around for good -- no matter what our houses look like in the future.

[Amy Hoak](#), real estate writer

### **Condo market runs aground for investors, but core buyers remain**

Condominium sales have stalled as investors flee the market and developers who jumped into the sector during the boom of the last three years are turning their attention back to rental apartments, where demand is expected to pick up, condo and apartment builders said Thursday at the International Builders show here. [See full story.](#)

### **Remodelers' grass isn't greener**

New-home construction isn't the only segment of the home-building industry facing tough times. Home remodeling is also in the midst of a slowdown, according to a report released Thursday. [See full story.](#)

### **Housing still on down slope**

The U.S. housing market has not reached bottom and will likely not begin to recover until the middle of this year, three housing economists said this week. [See full story.](#)

### **Mortgage rates dip**

Mortgage rates fell slightly in the week ending Thursday, as employment news halted a recent upward trend, according to Freddie Mac. [See Mortgages.](#)

### **HSBC warns that U.S. mortgage defaults are on the rise**

Banking giant HSBC Holdings warned that bad-debt charges are set to exceed forecasts by about \$1.76 billion, as higher interest rates and a lack of refinancing options in the slowing U.S. housing market leave customers unable to pay their mortgages. [See full story.](#)

### **Mortgage refinancing gets tougher**

With rates on many homeowners' adjustable-rate mortgages rising, some who would like to refinance into a new loan are finding they can't. [See story at WSJ.com.](#)

### **If you're offered a 'certified' property-deed service, think twice**

Every once in a while, another scam starts making the rounds, duping good-hearted folks who think they're either getting a deal or doing something important to protect themselves and their finances. The recent property-deed scam manages to trick people into both. [See Marshall Loeb's Daily Tip.](#)

### **Heat maps offer a visual view of U.S. housing prices**

Trulia.com, a competitor to Zillow.com, is a residential real-estate search engine that aims to provide consumers with real-estate information, including homes for sale, listing prices, sale prices and regional market trends. [See story in RealEstateJournal.](#)

### **At a challenging time, industry trade show may offer solutions**

Home builders are in the midst of the most challenging times they've faced in recent years. Yet thousands of professionals in the industry will leave the field and spend some time in sunny Orlando, Fla., next week. Their destination: The 2007 International Builders' Show, hosted by the National Association of Home Builders, where a record number 1,900 exhibitors will be on hand to showcase their products Wednesday through Saturday. This year's show also has broken the record for the number of advance registrations, said Jerry Howard, CEO of the association. "Typically, we don't see attendance go up in tough times," Howard said. [See full story.](#)

### **Home-builder stocks under scrutiny**

America's home-building industry is playing out a 21st-century version of "The Three Little Pigs." And as in the original nursery tale, investors are starting to learn which company has followed the

example of the clever pig who built his business to withstand the shocks of a housing market blown out by a devastating plunge in sales. With the key spring home-selling season approaching, investors and analysts are sifting through the wreckage of annual reports and balance sheets searching for signs of life as builder executives put the brakes on their production to adjust to the U.S. housing industry's "new realities." [See Weekend Edition.](#)

#### **Vacant homes for sale cloud economic hopes**

Amid brightening hopes that the U.S. housing market is stabilizing, some economists are zeroing in on a piece of data that could augur badly for the consensus view: the homeowner vacancy rate. That figure, an often-overlooked measure of how many homes for sale in the country are empty, has climbed to its highest level since the Census Bureau began tracking it four decades ago. Last week, the bureau said that in the final three months of 2006 there were about 2.1 million vacant homes for sale. [See story from WSJ.com.](#)

#### **A Web surfer's guide to finding discounts on brand-new homes**

It's no secret that business has been more difficult lately for U.S. home builders -- demand for new homes saw its biggest drop since 1990 in 2006, according to the Commerce Department. Faced with rising home inventories, home-building companies are offering incentives and, in some cases, slashing prices to attract buyers. [See story from RealEstateJournal.](#)

#### **No turnaround for home prices until midyear, economists say**

The U.S. housing market has not reached bottom and will likely not begin to recover until the middle of this year, three housing economists said Wednesday. The weakness will extend to existing-home and new-home sales and housing starts as well as to home prices, which are likely to show their first full-year decline nationally since records have been kept, the economists told home builders at their annual convention. [See full story.](#)

#### **Homeowners face crisis from predatory lending: Dodd**

U.S. homeowners are facing a "crisis" thanks to predatory and irresponsible lending practices, Senate Banking Committee Chairman Christopher Dodd, D-Conn., said Wednesday. In an opening statement before a committee hearing about predatory lending, Dodd cited statistics showing the burgeoning growth of the sub-prime lending market, and said minorities, immigrants and the elderly are frequently the victims of predatory loans. [See full story.](#)

#### **What the spring selling season may mean for housing market**

Here's a look at what's new in real-estate markets across the U.S. from around the Web. (Some links may require registration or subscriptions.) New data released by the Census Bureau shows that the vacancy rate of homes for sale, at 2.7%, or 2.1 million vacant homes, is at its highest level since the bureau began tracking it 40 years ago. These properties, many of which are likely held by investors, could bring housing values down further as prices are slashed to attract buyers. [See story in RealEstateJournal.](#)

#### **Mortgage applications dip**

The number of applications for mortgage loans filed with major U.S. banks decreased by a seasonally adjusted 0.2% last week compared with a week earlier, the Mortgage Bankers Association reported Wednesday. [See Economic Report.](#)

#### **High-tech PCs for the kitchen: Useful, or another gimmick?**

In most homes, the kitchen is the center of family organization, the place where people mark calendars with choir practices, office parties and first dates, and post notes and family photos on cork boards and refrigerator doors. For many years, the computer industry has tried to build a "kitchen computer" or "kitchen software" for regular computers, to replace the refrigerator door and the wall calendar as the planning and notification centers for the household. All of these attempts have failed. [See story from RealEstateJournal.](#) ■