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November, 2022

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## Meet New Member Medina Fiber

Medina Fiber is a locally operated Internet Service Provider founded to provide reliable, high-performing 100% FTTH (Fiber to the Home) Internet access to residents and small businesses across Medina County. Fiber Internet has been called “future proof” Internet service for both businesses and residents because it delivers news, information, and entertainment in the form of data traveling at almost the speed of light through fiber optic cable. In a public private partnership, Medina Fiber began work here in 2021 and continues to expand in phases across the area. Medina Fiber understands the importance of providing access to reliable, affordable



high-speed internet in homes for social and economic activities – like remote work, running a business, accessing government services, online banking,



education, workforce and local economic development. This is our hometown, and we're proud to bring that access to homes and businesses across Medina County.

### What makes Medina Fiber different from other ISPs?

- Medina Fiber offers an important product to our community ... fiber Internet.
- Our Internet packages are offered with symmetrical speeds - meaning the same upload and download speed. Symmetrical Internet ensures a consistent and dependable Internet and streaming experience.

## In This Issue ...

**Be Sure To Get Out & Vote -  
Tuesday, November 8th!**

**Sign up Now for Holiday  
Topgolf Event, Dec. 8**

**Bourbon Tasting & BBQ  
Event Photos**

**OHBA Likens Election to  
Halloween - Scary!**

**Are We Headed for a  
Housing Crash? Experts  
Say it's not 2008 ...**

*(Cover Story - Continued on page 2)*





Ken Cleveland	1,082*
John Sumodi	352.5
Andy Leach	146.5
Bob Knight	97.5
Mike Hudak	56
Mark Zollinger	46.5
Doug Leohr	34
Russ Sturgess	29
Dave LeHotan	10
Jake Lewis	4
Rex Gasser	4
Tom Rafferty	3.5
Charlie Ash	3
Ryan Suppes	2
Ray DiYanni	1.5
Sean Smith	1
Mark Strouse	1
Jeff Stuart	1

Above list has been updated via the most current NAHB Spike Club Roster Report

\*Current Life Spike status

- Unlike many other providers, Medina Fiber Internet has no data caps, where Internet is throttled back to slower speeds once a certain amount of data has been used within a billing cycle. For our customers, this means no Internet slowdowns and no unexpected overage charges.
- Medina Fiber is committed to our promise of fixed pricing until 2042 or beyond. You have our guarantee that we will not raise your prices for over 20 years!

### What is Medina Fiber's impact on the community?

According to a study by the Fiber Broadband Association (FBA), adding fiber Internet to one's residential property can boost its value by up to 3.1%, adding around



\$6,000 to a \$200,000 home, and ensuring you have enough bandwidth to power every device in your home. Medina Fiber's investment in this community can have a direct impact on the value of your home. Medina Fiber was recently nominated for the Medina Business Awards for Capital Investment. "We would like to thank the Medina County Economic Development

Corporation for recognizing our investment in the Medina Community. We look forward to our continued mutual growth," said Todd Jackson, President of Medina Fiber.

Medina Fiber holds periodic Streaming 101 classes to help customers cut the cable cord and make the switch to fiber Internet. This change saves you money and allows you to enjoy superior selection and smoother streaming including local TV, live channels, and sports. Visit [getmedinafiber.com](http://getmedinafiber.com) to sign up or to check when Medina Fiber's fast, reliable internet will be available in your area.

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## From the MCHBA Office ...

Members and Friends:

I wanted to thank everyone who participated in our recent Bourbon Tasting & BBQ evening last week. Specifically, thank you to Carter Lumber for sponsoring a table, Alpha Insulation and Gutters, Lumen Nation, National Design Mart, and Transfer Title Agency for sponsoring the bourbons (we had 4), and especially to Jen Gonzalez from National Design Mart for raising over \$300 for our raffle. Look for this event next year. It was a great night. See photos pages XXX.

Our next member event is our Holiday Topgolf on Thursday, December 8. This is a great way to kick off the holidays and enjoy a little competition. It's the perfect opportunity to network with fellow members, treat your staff and just have a fun day. See more information on pages 8 and 9 and get your reservations in soon!

Wishing everyone an enjoyable, safe Thanksgiving holiday. See you in early December!

*Susan Bloch*

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## 2022/23 Save The Dates

**December 8, 2022**

**Topgolf Holiday Event**

*The perfect Holiday gift for  
employees, vendors and  
friends. See p.?*

**Jan. 31-Feb. 2, 2023**

**NAHB's International**

**Builders Show** *If you've  
never attended, you should.  
Held in Las Vegas.*

**February TBA, 2023**

**Financial Forecast /**

**Survival Tactics** *Mark  
your calendars for this 'must  
attend' event.*



# From the Executive Director

Members and Friends:

It's hard to believe it is November already. For one thing, I ask that every member take the time to vote. Our country really needs our support now.

Watch for building code updates next month - we will be touching base with the Building Department and share what you need to know for 2023 and beyond as far as any changes go.

Consider attending our upcoming Holiday Topgolf event on Thursday, December 8th. We continue to do events at Topgolf because they have been a lot of fun for members and it's a great outing for networking. Consider bringing your six person team and sponsoring a bay! These events help our association continue to do what we need to do to help keep our industry thriving.

That being said, look for our Financial Forecast / Survival Tactics in early February. We are expecting a somewhat challenging year for our industry in 2023 and the experts will not only share where we are going, but perhaps how to make sure we come out on the other side and continue to grow.

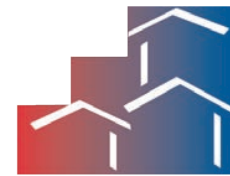
With it being a time of Thanksgiving, I would like to personally thank all of our members for their continued support. We sincerely appreciate the companies who continue to sponsor, participate and attend our events. For those that haven't, I hope you'll come to the Topgolf event and enjoy the day, the food, the fun and your fellow members and friends. It would be great to see you there.

Respectfully:

Dave LeHotan  
Volunteer Executive Director



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Association



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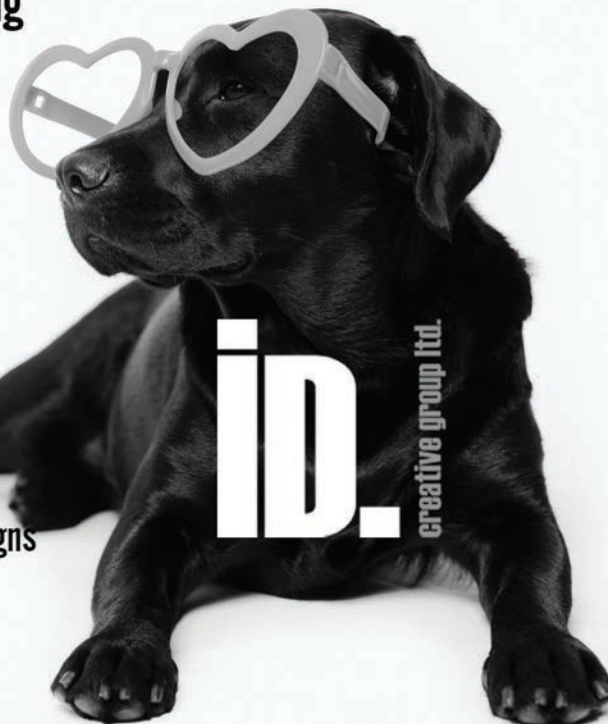


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## **LOTS & ACREAGE BOSTON HEIGHTS**

**VL 6327 Old Eight Rd.-** approx. 1.92 acres. **\$179,000** & **VL Olde Eight Rd,** approx. 2.05 acres, **\$179,000.** If you've been looking to build the home of your dreams in the Boston Heights area, this is it! These beautiful, lightly wooded lots sit in a more rural setting yet are located in the highly desired Hudson School District and just minutes from Route 8, I-271, I-480 and the Turnpike. It's the best of both worlds. Purchase both lots together **for \$350,000** (3.97 acres) and expand your dream. **Gary Stouffer 330-805-6900 & Sharon Holderbaum 330-349-2599.**

## **FRANKLIN TWP.**

**VL Summit Rd.-** Approx 40 acres, made up of 5 parcels, zoned Residential R-1 & R-3. Partially wooded & partially farmland. Fairly flat along Summit Rd and slightly rolling topography along Cline Rd. Call agent for approx. frontage info. Approx 8.5 acres of additional land available. One parcel in Brimfield Township, 3 parcels in Franklin Township. Public water & sewer in area, buyer to confirm availability & capacity. **\$2,254,000. Gary Stouffer 330-805-6900 & Tara Kleckner 330-289-1315.**

## **NORTH CANTON**

**8215 Arlington Ave NW:** Approx 61.61 acres in Jackson Twp w/approx. 1,975' of frontage (on Arlington Ave) and 1,377' deep on the North Side. Large house on property built in 1861 offering more than 5,500 sq.ft. of living space, 5 bedrooms. Connected to the house is an office building with six separate office spaces and half bathroom. 4 car detached garage and storage outbuilding on property. **\$1,740,000. Gary Stouffer 330-805-6900, Sarah Halsey 330-268-0102.**

## **NORTON**

**3516 & 3536 Little Blvd:** Here's your chance to build the home of your dreams at the end of a cul-de-sac on approximately 4.85 acres (3516 Little Blvd - **\$69,900**) of heavily wooded land or approximately 4.55 acres (3536 Little Blvd - **\$89,900**). Privacy and

serenity abound! Close to local shopping and easy access to highways I-76, Rts 224 and 21. Combining these two would give you a total of approximately 9.40 acres for a total of **\$159,800. Gary Stouffer 330-805-6900 & Gina Luisi 330-814-4747.**

## **RICHFIELD**

**Revere Schools**

**VL 4243 Brecksville Rd. \$152,500 & VL-4253 Brecksville Rd. \$159,900** - Almost 1 ac lot in highly sought-after Village of Richfield, situated within the top-ranked Revere Schools! Lot has pub water and sewer. Prime location off of Brecksville Rd. w/excellent interstate & turnpike access, minutes from Ski Resorts, Metroparks and more. Buyer must use Petros Homes to build their home on this lot. Buyer can customize or modify one of builder's many home designs, utilize builder's architect to design their own, or bring their own floor plan. New home contract and lot contract to be executed simultaneously. Restrictions and architectural requirements may apply. **Gary Stouffer 330-805-6900 & Gina Luisi 330-814-4747.**

**2706 Boston Mills Rd. -** 4.190 acres. Richfield Township. Revere Schools. 2 parcels available for purchase separate or together: possibility of over 8 acres together. All builders welcome! **\$481,850. Robin Pickett 330-322-3181.**

**2708 Boston Mills Rd. -** 4.480 acres. Richfield Township. Revere Schools. Wooded, Private, Pond. Bring your builder to this fantastic setting. 2 parcels available to total over 8 acres. **\$515,200. Robin Pickett 330-322-3181.**

**2884 Boston Mills Rd. -** 5.12 acres. Wooded private setting with no deed restriction or HOA. Richfield Township. Revere Schools. Wooded, Private, Walkout basement homesite. **\$481,280. Robin Pickett 330-322-3181.**

## **SHARON TOWNSHIP**

**V/L 2279 Hearth Hill Ln:** LAST LOT AVAILABLE! This is a beautiful lot at the end of a cul-de-sac. The culvert has already been installed that crosses a natural

creek and a group of trees that approaches the building site which is very private. Surrounding homes are magnificent and a wonderful neighborhood feel. Property line dissects the middle of culvert/driveway. **THIS IS NOT A SHARED DRIVEWAY. \$111,000. Gary Stouffer 330-805-6900 & Sharon Holderbaum 330-349-2599.**

## **OLON**

**V/L Aurora Rd:** Commercial land for sale near the heart of Solon with a thru-way to Giant Eagle parking lot. 1.32 clear acres ready for the right build. Half of the parking lot to the southeast comes with property. Driveway on the back of the lot can possibly be moved to make more room for construction. Currently zoned Office/Medical. Possible rezoning available for retail or restaurant. **\$1,500,000. Gary Stouffer 330-805-6900 & Matt Stouffer 330-814-4616.**

## **STREETSBORO**

**SR 43 Kennedy Rd:** Approx 43 acres just waiting for you! This is the perfect location for an estate property or horse farm/facility. Currently zoned Rural Residential and located just north of Sugar Bush Knolls neighborhood, there are a lot of possibilities for this land. There is a producing oil/gas well on the property, in which all mineral rights would transfer to the new owner. Minutes away from shopping, restaurants and the Toll Road/Rt 480 interchange. **\$399,500. Gary Stouffer 330-805-6900 & Sharon Holderbaum 330-349-2599.**

## **UNIONTOWN**

**V/L 2512 Jomar St. -** Approximately 1 acre of land at the end of a quiet street holds the potential for your dream home. This secluded lot is filled with beautiful, tall trees & slopes to the back, ideal for a walk-out basement. It has been soil tested and septic approved for a 4-bedroom home. **\$65,000. Gary Stouffer 330-805-6900 & Sharon Holderbaum 330-349-2599.**



# Member News

## New Associate Member

### Medina Fiber

255 Center Street

Seville, OH 44273

Attn: Michael Jones

Phone: (330) 366-2008

Web: GetMedinaFiber.com

Sponsor: Rob Root

*Business: Fiber optic high speed internet provider (see cover story to learn more about this new member)*

## Renewed Builders

Art Graf Builders, Inc. –  
Wadsworth

Legacy-Carrington Builders –  
Medina

## Renewed Financial

Fifth Third Bank – Medina

## Renewed Associates

84 Lumber – Columbia Station

Alpha Insulation & Gutters, LLC –  
Wadsworth

Berkshire Hathaway Stouffer  
Realty – Fairlawn

HHL Group, Inc. – Medina

Medina Lighting, Inc. – Medina

*Welcome new member Medina Fiber and thank you to our Associate Members, Builder Members and Financial Institutions for renewing your much valued membership!*

Work with a company who is in the construction industry but not a member of our association? Refer them to our website, About Us, Join Us for an online application!



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Home Builders Association

## Support Your Association

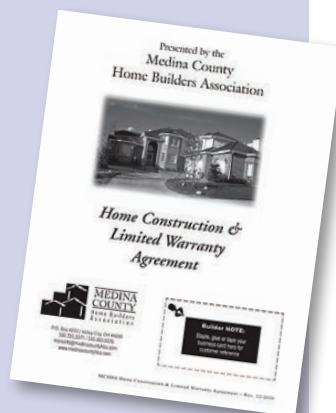
Remember, whenever possible, always try to do business with and patronize our Parade Sponsors, your Fellow Members and support your Medina County HBA & local community!

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# VOLUNTEERS NEEDED

Here's another opportunity to get involved with your HBA. We need enthusiastic go-getters to help with planning events, handling registration at events, and assisting with securing venues and generating event attendance. It's a great way to get to know your fellow members and help your association.

Interested? Please email me at:  
[susanb@medinacountyhba.com](mailto:susanb@medinacountyhba.com).

Thank you for your consideration.

## OHBA EXECUTIVE VICE PRESIDENT'S COLUMN



# Happy Halloween!

OK, this may be a few days late or so – But, Happy Halloween.

I just returned from the NAHB Fall Meeting where members from across Ohio and the country met to discuss business of the current day. After hearing of the topics of concern, it was appropriate to draw a resemblance to Halloween and its connection to scary stories. It appears vigilance is in order.

First, interest rates and impact on the economy. NAHB has an excellent economics staff. Chief Economist Robert Deitz (an Ohio guy) reported economic conditions are so aligned that 2023 could produce a continued slowdown nationwide. While 2024 may be an improvement, 2023 may see current trends to continue. His information is available on NAHB's website.

On the Regulatory front, a national shortage of transformers will continue as production is limited to one company in the nation who produces a key element in its production. The Treasury Department is developing new rules defining subcontractor verses employee. The thought is the rule will tighten favoring a definition of most as an employee under most circumstances. These are high priority issues for NAHB staff. As the employee issue is a rule rather than law, the administration is in charge of its fate.

Naturally, code threats are always on the horizon as are court actions which will impact environmental regulation regarding water of the US.

These and other topics will be on the agenda at our November 15th Board Meeting. We will elect our officers for 2023. Hopefully, you can attend. Please contact us for further details. ■



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Thursday,  
December 8,  
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early, but be sure to join us. More info on the next page.

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**Thursday,  
December 8, 2022**

## **Holiday Topgolf Event**

5820 Rockside Woods Blvd. N.  
Independence, OH 44131

### **Schedule of Events:**

- 11:45 am Arrive / Pre-Registration  
12:00 pm Registration / Mingle / Warmup  
12:20 pm Team Captains Gather w/Pro  
12:25 pm Welcome / Tournament Host  
Greeting & Explanation  
12:30 pm Shotgun Start / Tournament  
Begins / Lunch Served Buffet-  
style Behind Bays  
2:00 pm Tournament Concludes / Freeplay  
Begins  
3:00 pm Event Concludes



### **Topgolf Team (Members \$145 ea. / Guests & Friends \$125 ea.):**

Names {required}	Email {required}	Phone # {required}
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**JAN 31 - FEB 2, 2023**  
**LAS VEGAS, NV**

## Largest Gathering of Housing Industry Professionals to Convene in Las Vegas in January

*Registration Numbers Point to Banner Year for IBS, KBIS and NHS*

Attendees from across the globe are expected to flock to Las Vegas for the 2023 National Association of Home Builders (NAHB) International Builders' Show® (IBS), the largest annual light construction trade show in the world, held Jan. 31-Feb. 2 at the Las Vegas Convention Center.

IBS will again co-locate with the National Kitchen & Bath Association's (NKBA) Kitchen & Bath Industry Show® (KBIS) for the 10th Annual Design & Construction Week® (DCW). Registrants will also be able to attend the National Hardware Show (NHS) which will also be at the Las Vegas Convention Center at that time. Registration for IBS will also allow attendees access to the show floors of KBIS and NHS.

"We are seeing huge interest and registration numbers for the 2023 IBS and expect this to be a banner year," said NAHB Chairman Jerry Konter, a home builder and developer from Savannah, Ga. "Attendees will get the full experience of networking, education, new products and much more. Being able to visit all three industry shows at one time, with one registration, is an incredible value and an experience not to be missed."

Registration for the three shows is currently underway in what is expected to be the largest annual gathering of the residential design and construction industry in the world. Projections for the shows are pacing ahead of previous years and are looking very strong for 2023.

IBS is projecting to host more than 1,000 exhibitors spanning over 575,000 net



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square feet of exhibit floor space. NAHB expects more than 57,000 to attend the 2023 show.

NKBA|KBIS is projecting to host over 450 exhibitors across 420,000 net square feet of exhibits space and expects over 30,000 attendees.

NHS has more than 6,000 attendees registered to date, 31% of whom who are new registrants and 17% with over \$5 million in purchasing power. The show also has 600+ exhibitors, more than half of whom are new to the show.

The NAHB International Builders' Show is not open to the general public. Building industry professionals and their affiliates are invited to register by visiting the show's website at [BuildersShow.com](http://BuildersShow.com).

Editor's Note: If you need assistance, need your NAHB membership numbers, etc., please reach out to the Medina County HBA office - we're here to help you. Take advantage of your membership and attend this event. It is NOT open to the public and you will learn a lot about what's coming in the industry!



# Bourbon Tasting & BBQ Dinner

## Event Photos - Thursday, Oct. 27, 2022



Our first Bourbon Tasting & BBQ Dinner was very successful thanks to our several members who stepped up to sponsor a bourbon, sponsor a table and attend the event. The bourbons were great - everyone received four tickets so they could taste each one and they were all very delicious.

The food was great (provided by City Barbeque) - the venue was perfect for this type of event - see the photos, and everyone enjoyed the event.

We had 50 people attend that evening and with Jen Gonzalez' (National Design Mart) help, your association made over \$300 raffling off two bottles of bourbon and a wine plate provided by Amy of Amy's Arbors Rustic Event Center. Thank you Jen - you Rock!

One of the guests actually won both bottles of bourbon - Jenna Merriman - and Tom Rafferty of Lumen Nation won the Wine plate.

Tom Rafferty later auctioned off a bottle of Blanton's Bourbon for a children's bike charity and Alison Hall of Legacy Homes was the winning bid! Congratulations to both of them.

The association would like to thank **Charlie Ash** and **Carter Lumber** for sponsoring a table and bringing a lot of great giveaways to the event.

The association would also like to thank **Jeff Stuart** and **Alpha Insulation and Gutters LLC**, **Tom Rafferty** and **Lumen Nation**, **Jen Gonzalez** and **National Design Mart**, and **Rob Skidmore** and **Transfer Title Agency** for each generously sponsoring a bourbon (see photos on next page).



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# More Bourbon Tasting & BBQ Event Photos





# More Bourbon Tasting & BBQ Event Photos







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## Is the US headed toward a housing crash? Experts say it's not 2008.

BY ADAM BARNES - 10/31/22 *The Hill*

Sharply rising mortgage rates, a steep decline in home sales and a record price slowdown have raised concerns that the housing market could crash.

The mortgage rate reached over 7 percent this week, the first time in almost two decades that rates climbed that high. U.S. home prices saw a record slowdown in August, falling by 2.6 percent, and new home sales fell 11 percent in September, according to data released by the Census Bureau on Wednesday.

But experts argue these market trends are a symptom of a correction after two years of massive growth and several key elements present during the 2008 housing crash are missing in today's current economic climate.

The start of the pandemic saw efforts by the Federal Reserve and Congress to stimulate the economy. The central bank dropped interest rates to near-zero levels and lawmakers passed rounds of COVID-19 relief for individual Americans to get by and small businesses to keep employees on the payroll.

Amid economic strife, the housing market boomed because of extremely low mortgage rates, intense competition bolstered by low inventory and remote work options, and soaring home prices.

But since March, the Federal Reserve has instituted a series of interest rate hikes in order to rein in sky-high inflation that has persistently hovered around 8 percent for months.

As a result of the central bank's efforts, mortgage rates have skyrocketed, topping 7 percent for the first time since 2002 this week. Mortgage rates could climb further as the Federal Reserve continues to fight inflation and raise interest rates.

This has made it more difficult for buyers to afford monthly payments while listing prices remain high. The median sales price of new houses sold last month was \$470,600, while the average sales price was \$517,700.

The increasing mortgage rates have resulted in an overall drop in demand — fueled by plummeting new home sales — and record price deceleration.

Further, the number of homes under contract fell for the fourth straight month, a further sign of a significant contraction.

“Until this month, the pullback in the housing market could be described as something of a return to pre-pandemic conditions before sub-3% mortgage rates

ignited a homebuying frenzy in 2020 and 2021,” Redfin Deputy Chief Economist Taylor Marr wrote in an analysis on Thursday.

“But now both mortgage purchase applications and pending sales are below 2018 levels. A four-year setback is a serious correction. With mortgage rates still elevated, we are in for further sales declines, but those should eventually bring price relief to those who need to move this winter,” Marr added.

Yet even amid the slowdown, experts say the housing market and the larger economy are markedly different from the 2008 financial crisis, when the housing bubble burst.

“At that time there was a glut of housing inventory. Overbuilding had taken place — too much home construction relative to household

*(Article continued on next page)*

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formations,” Robert Dietz, chief economist for the National Association of Homebuilders, told The Hill.

“You had a lot of risky mortgage underwriting that put us in a position that when home price declines occurred and then ultimately combined with a rising unemployment rate [there were] lots of underwater mortgages and rising foreclosure rates, and it took some time for the housing glut to be reduced,” Dietz said.

The housing glut was followed by close to a decade of underbuilding that contributed to a shortage of at least 1 million homes today. This was exacerbated by millennials coming of age near the end of this period of underproduction.



Millennials’ ongoing needs could also put a floor on prices, Yelena Maleyev, an economist with KPMG Economics, told The Hill.

“Millennials are going to continue aging into their prime home buying

years. We’ve had household formation outpacing new building for many years now,” Maleyev said.

“And so, this undersupply is still going to provide a bit of a floor on how low you can possibly go because even at a 7% mortgage rate, people still might need to move. There are life triggers that cause people to need to buy a house even if they don’t necessarily want to,” Maleyev added.

There are also major differences in lending standards today compared to the lead-up to the financial crisis. Previous practices enabled buyers to easily qualify for loans even if they did not have a supporting income, Jason Sharon, mortgage broker and owner of Home Loans Inc., explained to The Hill.

But now standards have changed, especially after the passing of the consumer protection legislation known as the Dodd Frank Act, named after former lawmakers

and bill sponsors Sen. Christopher J. Dodd (D-Conn.), and Rep. Barney Frank (D-Mass.).

“So, credit restrictions increased, and the verification of income and assets and employment were established. Now you’re not getting a conforming loan without meeting very rigorous documentation requirements,” Sharon said.

Other economic factors like unemployment differ sharply from the early 2000s financial crisis. Labor Department data shows the unemployment rate at 5 percent in December 2008, before ballooning to 9.5 percent by the middle of 2009.

Conditions appear better today as the unemployment rate fell to 3.5 percent last month.

In addition, the U.S. also experienced growth in the third quarter of this year. Data released by the Commerce Department showed the gross domestic product (GDP) increasing at an annualized rate of 2.6 percent. Though, these figures have still not quelled concerns about a looming recession.

Nonetheless, the latest GDP report and employment rate means the U.S. has so far avoided a recession.

Still, there was difficult news for the housing sector within the data, as spending on residential construction dropped 26.4 percent in the third quarter. This is almost 10 percentage points higher than the 17.8 percent decline in the second quarter.

Economists expect further declines in the housing market, but Dietz said the numbers should be put into context.

“I think we have to kind of put some of the expected readjustment, painful as it will be, into some perspective that if you’re talking about a market that saw prices over the last two years rise 40 or 50 percent, a pullback of 15 percent still leaves the market considerably higher priced than where it was two years ago,” Dietz said.





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