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MONTHLY MEMBER MAGAZINE nck

New Homes Increasingly Offer Efficiency, Sustainable Features

Article provided courtesy of NAHB

March 30, 2015 - During New Homes Month in April, the National Association of Home Builders (NAHB) is showing how new homes increasingly offer the energy-efficient features home buyers seek. Surveys indicate that efficiency is among the mostwanted features of home buvers and that builders are responding to this demand.

"Our builder members are telling us that more and more buyers are looking at new homes for their efficiency in design and functionality," said NAHB



chairman Tom Woods, a home builder from Blue Springs, Mo. "Whether it's improved insulation or sustainable building materials, today's new homes can reach higher energy performance and greater durability than was possible even 20 years ago. And programs like the National Green Building Standard help consumers achieve their efficiency needs."

As more Millennials enter the housing market, they are sharing what features are most likely to affect their home buying decisions. An NAHB survey revealed that Energy Star certifications are a priority for these home buyers. In fact, 84 percent of this group is willing to pay 2-3 percent more for an energy-efficient home as long as they can see a return on their power bills.

NAHB also surveyed home builders about the features they are most likely to include in

(Article continued on page 3)

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- Developer Saves \$300K

Hot Trends for 2015 & More



Kenneth Cleveland	1,053.5*
Calvin Smith, Life Dir.	594.5
Bob Knight	92
Bill Post	66.5*
John Sumodi	38.5
Russ Sturgess	29
Doug Leohr	21
Mark Zollinger	10
Ed Belair	3.0
Mike Hudak	2
Greg Thomas	1.5
Todd Scott	1
Ted Curran	1

Above list has been updated via the most current NAHB Spike Club Roster Report *Current Life Spike status



5% Down Construction Loan

- Construction permanent mortgages (one-close loan)
- **✓ End Loan**
- Conventional financing
- ✓ FHA / VA / USDA



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MEMBER FDIC

Payment example as of 1/12/15: 4.125% note rate, 4.709% Annual Percentage Rate. Interest rates based on a \$200,000 loan with 5% down. 30-year mortgage would be paid in 360 monthly principal and interest installments of \$969.30 each. The payment example does not include amounts for taxes, homeowner's and mortgage insurance. Your total payment will be higher with taxes and insurance. Rates subject to change without notice. Other rates and terms available. Additional terms and conditions apply. Certain criteria must be met to qualify for 5% down payment. Property insurance required. Must be a single-family, owner-occupied residence. Payment example is for illustrative purposes only; your rate and payment may be different.

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new homes they build this year. Four of the top 10 features focused on energy efficiency: low-E windows, Energy Star-rated appliances and windows and programmable thermostats.

Some home buyers are looking for even more sustainable features, prompting an increasing number of single-family and multifamily builders to deliver green homes. Green builders incorporate energy, water and resource efficiency; improved indoor environmental quality and sustainable and locally sourced products into their projects.

An NAHB survey of single-family home builders revealed that nearly 25 percent of builders installed alternative energy-producing equipment in new construction. This includes geothermal heat pumps and photovoltaic solar panels. The current 30-percent tax credit available for homeowners who install this equipment is set to expire at the end of 2016, which makes this a good time for interested buyers to consider purchases.

Home buyers can access home buying and home building information and resources at nahb.org/forconsumers.



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From the Executive Director

Members and Friends:

Well, I'm sure it seemed like it would never happen, but Spring has finally arrived and will help you forget another cold, nasty winter that was not kind, to the homebuilding process. But, now you can look forward to our annual Spring Parade of Homes coming May 2, 2015 through May 17, 2015.

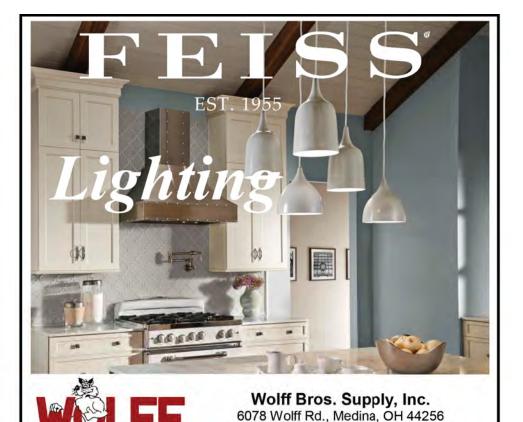
Cabin Fever will guarantee a great turnout to see these new homes. Since so many people spent time indoors this winter, they know exactly what they don't like about their current home and we will have all the latest features on display to help them make the decision to buy a new home.

Something else to look forward to in warmer weather is our annual golf outing. Make sure you mark your calendar for Thursday, June 18, at Shale Creek in Medina to attend. More information to come.

Respectfully:

Dave LeHotan Volunteer Executive Director







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S/L 9 Granger Rd. 2.85 acres, flat lot. Highland LSD. Well/septic. South of Granger Rd. Minutes from 71/271. \$49,900. Gary Stouffer 330-835-4900.

Millers Meadow: 6 beautiful lots remaining, 3.5 to over 10 acres. Public water. Bring your own builder & create the home of your dreams. Highland LSD. Starting at \$75,000. Gary Stouffer 330-835-4900.

2+ acre lots in Granger Meadows starting at \$39,900. Also 42.6 ac in Granger Twp **\$275,000**. Bill Nice **330-571-4516**.

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MEDINA/LAFAYETTE TWP.

Dover Highlands: .3 ac lots available. Bring your builder or use preferred builder to affordably build the home of your dreams. Water/sewer. \$49,500. Kathy Mansfield-Kimble 330-813-3072.

7440 Chippewa: 2 acre wooded lot, babbling brook. Only 10 min. from Downtown Medina. Bring your own builder. Cloverleaf LSD. \$39,900. **Ryan Shaffer 330-329-6904.**

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Maplewood Farm Development offers 7 beautiful lots, 2+ acres each, Medina Schools and septic approved starting at \$39,000. Tom Boggs 330-322-7500 or Gary Stouffer 330-835-4900.

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Glencairn Forest: Lots ranging from \$109,900 to \$295,000. Breathtaking views. Scenic waterfalls, babbling brooks, lakes, stunning homes. Water/sewer, tennis courts, playground. Easy access to 77 & 271. Laura Horning Duryea 330-606-7131 or Gary Stouffer 330-835-4900.

3601 W Streetsboro Rd: Nestled against Summit County Metro Parks. 10+ acres. 8-stall horse barn w/arena. Scenic rear ravine and rolling fields in the front. Bring your own builder. Gary Stouffer **330-835-4900**.

2802 Southern Rd.: Acreage available in Richfield. Revere LSD. Private wooded lot. Mineral rights transfer. Approx. 50' frontage on Southern Rd. Well/septic. **Gary Stouffer 330-835-4900.**

4535 Killarney Dr.: 3.62 acres. Revere LSD. Private wooded lot. Bring your own builder. Minutes from 77/271. Cul-de-sac. 2500 sq.ft. min. Well/septic. **\$74,900. Gary Stouffer 330-835-4900.**

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The Ridge 5840 Spring Ridge Dr.: 2.36 acres. Highland LSD. Long rear views. Bring your own builder. Minutes from 77/71. Well/septic. **\$85,000. Gary Stouffer 330-835-4900.**

Sharon Hts Development: 2+ acre private lots in Highland LSD featuring lake, wooded lots, & rolling hills to create your own dramatic backdrop. Many w/walkout potential. Minutes from 71/76. Bring your own builder. Well/septic. Starting at \$62,650. Gary Stouffer 330-835-4900.

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New Enforcement for Fall Protection in Residential Construction

By: Christopher Irwin, Safety & Risk Consultant

Since 1995, the Occupational Safety and Health ADministration (OSHA) has required employees working in residential construction, who are exposed to fall hazards greater than six feet, to be protected by conventional fall protection, i.e., standard guardrails, safety net systems, or personal fall arrest systems. In June of 1999, OSHA instituted the Plain language revision of OSHA Instruction STD 3.1, Interim Fall Protection Compliance Guidelines for Residential Construction. Simply stated, this interim guideline permited employers engaged in residential construction to use nonconventional fall protection measures without having to show infeasibility of conventional fall protection, or that conventional fall protection created a greater hazard to the worker.

As of June 16, 2011, OSHA has rescinded STD 3.1, Interim Fall Protection Compliance Guidelines for Residential Construction and replaced it with STED 03-11-002, Compliance Guidelines for Residential Construction.

Under this new policy, employers engaged in residential construction must comply with 29 CFR 1926.501(b)(13).

Key changes addressed by the new compliance guidelines include:

- Employers will need to follow 29 CFR 1926 Subpart M Fall Protection Regulations.
- Employers will be required to demonstrate the infeasibility of the required conventional fall protection systems OR that such systems create a greater hazard if using alternative fall protection measures and a fall protection plan.
- The employer has the burden of establishing that it is appropriate to implement a fall protection plan.
- A qualified person (i.e., person with a degree or extensive experience and who has the ability to solve fall protection problems at the jobsite) must develop a site-specific, written fall protection plan when alternative fall protection methods are used.

A single, written fall protection plan

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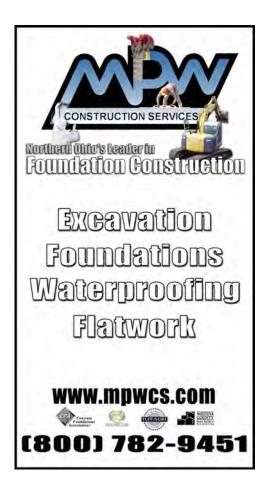
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can be developed for repetitive use (e.g., for a particular style or model of home), as long as the plan fully addresses all issues related to fall protection at each site.

- The use of alternative fall protection measures is limited to "residential constructino," meaning 1) the end-use of the structure being built is a home (i.e., a dwelling); and 2) the structure being built is constructed using traditiona. wood frame construction materials and methods (which also includes cold-formed sheet metal stud framing and masonry brick or block construction).
- Slide guards will no longer be permitted to be used in lieu of conventional fall protection methods during roofing work (removal, repair, or installation of wetaherproofing roofing materials, such as shingles, tile, and tar paper). However, slide guards may be used as part of a written, site-specific fall protection plan that meets the requirements of 29 CFR 1926.502(k) if

(Article continued on next page)



(Fall Protection -Continued from previous page)

the employer can demonstrate that the use of conventional fall protection would be infeasible OR create greater hazards.

• When roofing work is performed on low-slope roofs (i.e., 4 inch 12 pitch or less), safety monitoring systems can still be used in conjunction with a warning line system to protect workers on the roof. When such a roof is 50 feet or less in width, a safety monitoring system can be used alone and without a warning line system. Safety monitoring systems must meet the requirements of OSHA 29 CFR 1926.502(h).

If an employer is not complying with either the new directive or the old directive, the OSHA Area Director shall issue appropriate citations.

For additional compliance assistance, OSHA has developed a Residential Fall Protection Web page at: www.osha.gov/doc/topics/residentialprotection/index. html.

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BLOCKS

Legislative

N E W S



HB 77 CONTRACTOR REGISTRATION

HB 77 would require registration of home improvement contractors. The bill is a pared down version of the home contractor licensing bill considered last session. The bill sponsor Bill Patmon of Cleveland presented sponsor testimony to the House Commerce and Labor Committee this week. In short, he told the committee there has been an increase in under qualified and fraudulent contracting experiences in his district and throughout





the state. He feels it is a serious situation and the industry must be regulated.

The bill applies to home improvement and new home construction is exempt. Aside from an insurance requirement the bill does not do much more than require registration and presenting the registration information to prospective customers.

The bill will be heard over the next few weeks and the committee chair will gauge if there is support from his committee members. OHBA Remodelers Chair will be presenting interested party testimony at the next hearing.

BUDGET/TAX BILL HEARD

HB 64 the Biennial Budget bill received strong negative reactions from a stream of witnesses this week. Most of the concern centers on increases to the CAT and sales tax. Intensive hearings are expected over the next month.

Bills introduced:

SB 58 - permits owners of household sewage systems to elect not to connect to a private sewage system under certain circumstances.

SB 109 - Tavares (Columbus) - to authorize townships to levy impact fees on new development.

OPPONENT TESTIMONY HEARD ON HB 77 CONTRACTOR REGISTRATION

The House Commerce and Labor Committee held its third hearing this week and heard from several opponents of HB 77, including NARI and the HBA of Greater Cincinnati. Following testimony and questions from the committee, there was agreement a problem exists with unscrupulous contractors, but that a very simple registration would not be enough to have much impact on dealing with this problem. As a result, it appears the goal of the Committee is to work on some form of more meaningful enforcement. OHBA continues to be in close contact with the Chairman on any changes to the bill.

(Legislative News – Continued on next page)

2015 Dates To Remember

May 2-17, 2015

Spring Parade of Homes –

Attention All Builders - if you are building homes in Medina County, you can't afford to miss being in this event. More information to come, but mark these dates on your calendar and plan to participate!

June 18, 2015

Annual Golf Outing –

Attention all golfers (and non-golfers), our annual Golf Outing will be held on Thursday, June 18th at Shale Creek. Mark your calendars, plan to attend, and watch for more details to come!



RCAC CONSIDERS PETITION TO ADOPT NEW ELECTRIC CODE

At its meeting this week, the RCAC considered a petition submitted by NFPA and NEC with support from several other interested groups urging the RCAC to adopt the most recent version of the National Electric Code (2014 NEC). After some heated questioning and discussion on the submittal, the Chairman appointed a subcommittee to further review the 2014 NEC. There were several concerns raised with some of the new code provisions, including additional GFCI protected outlets, as well as, the cost data submitted with the petition. OHBA reminded the committee it is under no mandate to adopt a new code, and has the authority to change/amend as it see fit for Ohio. The subcommittee has been scheduled to meet prior to the next RCAC meeting on April 22nd.

Please contact OHBA with any comments or concerns you may have on the NEC.

SUBSTITUTE BILL EXPECTED IN BUDGET PROCESS

As the legislature prepares to break, the House will likely make a substitute bill available when they return. After several hearings and volumes of testimony, it appears the substitute HB 64 will include drastic changes to what was initially proposed. There has been much discussion on what the substitute will include, but any details remain unknown. OHBA continues to follow numerous provisions of HB 64.

Please contact OHBA with any questions.



Executive Vice President's Column

by Vincent J. Squillace, CAE Executive Vice President

2015 Trustees Seated - Developer Saves \$300,000

With the March Board of Trustees Meeting a new group of officers were seated. They join the previously elected officers and committee chairs who have charted a course to keep OHBA on its path of success serving the industry and our association.

Our meeting focused on a number of important issues as well as providing some sound technical advice on current building trends. The legislature is busy working on the multibillion dollar state budget and reviewing a number of controversial business tax shifts. A home improvement contractor registration bill is being considered and a number of costly code changes have been requested of the Residential Code Advisory Committee.

We also heard from practitioners in the land development world who find new regulations are being considered at a dizzying pace. Government Affairs Chair Bill Martin told the board our top priorities this year are easing the burden of environmental regulations on lot development and continued support of the heroic work of the Residential Code Advisory Committee fending off costly code additions.

And about that \$300,000. A developer felt a requirement involving that amount in stream mitigation may be unfounded. He contacted the OHBA team and we addressed it with the OEPA. Turns out the agency lacked authority to impose it. Problem solved. Not your typical request for help but it clearly demonstrates the value of a strong association capable of serving the industry on such issues.

Our 2015 Spring Parade of Homes Event Sponsors!



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The Medina County Home Builders Association would like to take this opportunity to thank each and every one of our sponsors and supporters of the Spring Parade of Homes. Your response continues to be unprecedented and your participation will enable us to promote this event in a way we have only dreamed of over the past few years.

As I'm sure most of you are aware, there is a lot of activity in Medina County and your support will keep that momentum rolling.

Be sure to take time to visit each of the model homes being



presented. The builders have made a huge commitment themselves to being in this Parade, even some of the homeowners have allowed their homes to be presented as well. The best way we can support them, aside from what all of you have already done, is to tour the homes, tell your friends and neighbors and show your support that way.

We would like to thank all of our Parade Builders as well for continuing to participate in this event that puts our association at the forefront of residential construction in Northeast Ohio. Participants for this event include: Artisan Building and Design, LLC, Bridgeport Custom Homes & Design, Legacy Homes of Medina, Legacy Homes of BriarThorn, Mason Builders, Renovation Homes dba Landmark Homes, Straub Homes, Inc., Taeler-Made Construction, Inc., and Windridge Homes.



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21 Hot Housing Trends for 2015

Everyone wants to be hip, and the latest trends in design can help distinguish one home from another. And it's not all flash; many new home fads are geared to pare maintenance and energy use and deliver information faster. Here's a look at what's coming.

Article by Barbara Ballinger, Realtor Mag



This time of the year, we hear from just about every sector of the economy what's expected to be popular in the coming year. Foodies with their fingers on the pulse of the restaurant industry and hot TV chefs will tell us to say goodbye to beet-and-goat cheese salad and hello roasted cauliflower, and there's no end to the gadgets touted as the next big thing.

In real estate, however, trends typically come slowly, often well after they appear in commercial spaces and fashion. And though they may entice buyers and sellers, remind them that trends are just that—a change in direction that may captivate, go mainstream, then disappear (though some will gain momentum and remain as classics). Which way they'll go is hard to predict, but here are 21 trends that experts expect to draw great appeal this year:

1. Coral shades. A blast of a new color is often the easiest change for sellers to make, offering the biggest bang for their buck. Sherwin-Williams says Coral Reef (#6606) is 2015's color of the year because it reflects the country's optimism about the future. "We have a brighter outlook now that we're out of the recession. But this isn't a bravado color; it's more youthful, yet still sophisticated," says Jackie Jordan, the company's director of color marketing. She suggests using it outside or on



an accent wall. Pair it with crisp white, gray, or similar saturations of lilac, green, and violet.

2. Open spaces go mainstream. An open floor plan may feel like old hat, but it's becoming a wish beyond the young hipster demographic, so you'll increasingly see this layout in traditional condo buildings and single-family suburban homes in 2015. The reason? After the kitchen became the home's hub, the next step was to remove



all walls for greater togetherness. Design experts at Nurzia Construction Corp. recommend going a step further and adding windows to better meld indoors and outdoors.

- 3. Off-the-shelf plans. Buyers who don't want to spend time or money for a custom house have another option. House plan companies offer myriad blueprints to modify for site, code, budget, and climate conditions, says James Roche, whose Houseplans.com firm has 40,000 choices. There are lots of companies to consider, but the best bets are ones that are updating layouts for today's wish lists—open-plan living, multiple master suites, greater energy efficiency, and smaller footprints for downsizers (in fact, Roche says, their plans' average now is 2,300 square feet, versus 3,500 a few years ago). Many builders will accept these outsiders' plans, though they may charge to adapt them.
- 4. Freestanding tubs. Freestanding tubs may conjure images of Victorianera opulence, but the newest iteration from companies like Kohler shows a cool sculptural hand. One caveat: Some may find it hard to climb in and out. These tubs complement other bathroom trends: open wall niches and single wash basins, since two people rarely use the room simultaneously.
- 5. Quartzite. While granite still appeals, quartzite is becoming the new hot contender, thanks to its reputation as a natural stone that's virtually indestructible. It also more closely resembles the most luxe classic—marble—without the drawbacks of staining easily. Quartzite is moving ahead of last year's favorite, quartz, which is also tough but is manmade.
 - 6. Porcelain floors. If you're going

(Article continued on next page)

Thank you

Ken Cleveland For

Continuing to Make a Difference on Behalf of the Medina County Home Builders Association!

Ken Cleveland recently made a second very generous donation to the Medina County Home Builders Association.

Ken is a charter member of our association and one of the founding fathers which helped create the Medina County HBA back in 1973 - 40 years ago. Ken Cleveland is our top spike member and has shown unending support for our association and all it stands for. Without his support over the years, the organization may not have survived - for which we are grateful!

We congratulate Ken Cleveland for his continued support of our Association and sincerely thank him for his generous donations.



to go with imitation wood, porcelain will be your 2015 go-to. It's less expensive and wears as well as or better than the real thing, says architect Stephen Alton. Porcelain can be found in traditional small tiles or long, linear planks. It's also available in numerous colors and textures, including popular one-color combos with

(Article continued on next page)



slight variations for a hint of differentiation. Good places to use this material are high-traffic rooms, hallways, and areas exposed to moisture.

- **7.** Almost Jetson-ready. Prices have come down for technologies such as web-controlled security cameras and motion sensors for pets. Newer models are also easier to install and operate since many are powered by batteries, rather than requiring an electrician to rewire an entire house, says Bob Cooper at Zonoff, which offers a software platform that allows multiple smart devices to communicate with each other. "You no longer have to worry about different standards," Cooper says.
- 8. Charging stations. With the size of electronic devices shrinking and the proliferation of Wi-Fi, demand for large desks and separate home office is waning. However, home owners still need a dedicated space for charging devices, and the most popular locations are a corner of a kitchen, entrance from the garage, and the mud room. In some two-story Lexington Homes plans, a niche is set aside on a landing everyone passes by daily.
- 9. Multiple master suites. Having two master bedroom suites, each with its own adjoining bathroom, makes a house work better for multiple generations. Such an arrangement allows grown children and aging parents to move in for long- or short-term stays, but the arrangement also welcomes out-of-town guests, according to Nurzia Construction. When both suites are located on the main level, you hit the jackpot.
- 10. Fireplaces and fire pits. The sight of a flame—real or faux—has universal appeal as a signal of warmth, romance, and togetherness. New versions on the market make this amenity more accessible with more compact design and fewer venting concerns. This year, be on the lookout for the latest iteration on this classic: chic, modern takes on the humble wood stove.
- 11. Wellness systems. Builders are now addressing environmental and health concerns with holistic solutions, such as heat recovery ventilation systems that filter air continuously and use little energy, says real estate developer Gregory Malin of Troon Pacific. Other new ways to improve healthfulness include lighting systems that utilize sunshine, swimming pools that eschew chlorine and salt by featuring a second adjacent pool with plants and gravel that cleanse water, and edible gardens starring ingredients such as curly blue kale.
- 12. Storage. The new buzzword is "specialized storage," placed right where it's needed. "Home owners want everything to have its place," says designer Jennifer Adams. More home owners are increasingly willing to pare the dimensions of a second or third bedroom in order to gain a suitably sized walk-in closet in their master bedroom, Alton says. In a kitchen, it may mean a "super pantry"—a butler's pantry on steroids with prep space, open





storage, secondary appliances, and even a room for wrapping gifts. "It minimizes clutter in the main kitchen," says architect Fred Wilson of Morgante-Wilson.

13. Grander garages. According to Troon Pacific, the new trends here include bringing the driveway's material into the garage, temperature controls, sleek glass doors, specialized zones for home audiovisual controls, and a big sink or tub to wash pets. For home owners with deeper

pockets, car lifts have gone residential so extra autos don't have to be parked outside.

- 14. Keyless entry. Forget your key (again)? No big deal as builders start to switch to biometric fingerprint door locks with numerical algorithms entered in a database. Some systems permit home owners to track who entered and when, says Malin of Troon Pacific.
- 15. Water conservation. The concerns of drought-ravaged California are spreading nationwide. Home owners can now purchase rainwater harvesting tanks and cisterns, graywater systems, weather-controlled watering stations, permeable pavers, drought-tolerant plants, and no- or low-mow grasses.



- **16.** Salon-style walls. Instead of displaying a few distinct pieces on a wall, the "salon style" trend features works from floor to ceiling and wall-to-wall. Think Parisian salon at the turn of the century. HGTV designer Taniya Nayak suggests using a common denominator for cohesiveness, such as the same mat, frame color, or subject matter. Before she hangs works, she spaces them four to five inches apart, starting at the center and at eye level and working outward, then up and down. She uses Frog Tape to test the layout since it doesn't take paint off walls. Artist Francine Turk also installs works this way, but prefers testing the design on the floor like a big jigsaw puzzle.
- 17. Cool copper. First came pewter; then brass made a comeback. The 2015 "it" metal is copper, which can exude industrial warmth in large swaths or judiciously in a few backsplash tiles, hanging fixture, or pots dangling from a rack. The appeal comes from

(Article continued on page 16)



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the popularity of industrial chic, which Restoration Hardware's iconic style has helped promote, says designer Tom Segal.

18. Return to human scale. During the McMansion craze, kitchens got so big they almost required skates to get around. This year we'll see a return to a more human, comfortable scale, says Mark Cutler, chief designer of design platform nousDecor. In many living or family rooms that will mean just enough space for one conversation grouping, and in kitchens one

set of appliances, fewer countertops, and smaller islands.

19. Luxury 2.0. Getting the right amount of sleep can improve alertness, mood, and productivity, according to the National Sleep Foundation. With trendsetters such as Arianna Huffington touting the importance of sleep, there's no doubt this particular health concern will go mainstream this year. And there's no space better to indulge the desire for quality rest than in a bedroom, says designer Jennifer Adams. "Everyone is realizing the importance of comfort, quality sleep, and taking care of yourself," she says. To help,



Adams suggests stocking up on luxury bedding, a new mattress, comfortable pillows, and calming scents.

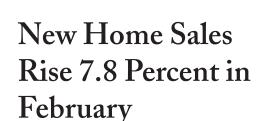


20. Shades of white kitchens. Despite all the variations in colors and textures for kitchen counters, backsplashes, cabinets, and flooring, the all-white kitchen still gets the brass ring. "Seven out of 10 of our kitchens have some form of white painted cabinetry," says builder Peter Radzwillas. What's different now is that all-white does not mean the same white, since variations add depth and visual appeal. White can go from stark white to creamy and beyond to pale blue-gray, says Radzwillas. He also notes that when cabinets are white, home

owners can choose bigger, bolder hardware.

21. Outdoor living. Interest in spending time outdoors keeps mushrooming, and 2015 will hold a few new options for enhancing the space, including outdoor showers adjacent to pools and hot tubs along with better-equipped roof decks for urban dwellers. Also expect to see improvements in perks for pets, such as private dog runs and wash stations, says landscape architect Jean Garbarini of Damon Farber Associates.

While it's fun to be au courant with the latest trends, it's also wise to put what's newest in perspective for your clients. Remind them that the ultimate decision to update should hinge on their needs and budgets, not stargazers' tempting predictions.



March 24, 2015 - Sales of newly built, single-family homes rose 7.8 percent in February to a seasonally adjusted annual rate of 539,000 units from an upwardly revised January reading, according to newly released data by the U.S. Department of Housing and Urban Development and the U.S. Census Bureau. This is the highest sales pace since February 2008.

"Today's numbers are a great start to the spring buying season," said Tom Woods, chairman of the National Association of Home Builders (NAHB) and a home builder from Blue Springs, Mo. "Hopefully, this is an indicator of how the rest of the year will fare."

"Most sales activity continues to be among existing home owners who are trading up to new construction and taking advantage of low mortgage rates," said NAHB Chief Economist David Crowe. "First-time home buyers remain absent from the market, restricted by tight lending conditions."

The inventory of new homes for sale was at 210,000 in February, which is a 4.7-month supply at the current sales pace.

Regionally, new home sales increased 152.9 percent in the Northeast and 10.1 percent in the South. Sales dropped 6 percent in the West and 12.9 percent in the Midwest.

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