

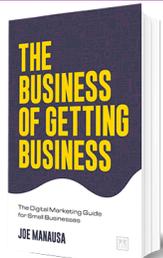


Solution To Home Affordability Crisis



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Fixing the under-supplied housing market won't be so simple. 15 years of under-building America has resulted in roughly 10M too few housing units, soaring home prices, and soaring rents.

The government chose to shut down the housing market in 2006 by removing the loan programs that had served the lower end of the market for more than 50 years. Back then, new homes were being built at about a 10% premium over "used" home prices, but inflation has destroyed that dynamic.

The Paradox

Today, the cost to build new homes is far higher than what the majority of buyers can pay, so we haven't been building enough homes. The lack of construction has created an imbalance, causing prices and rents to soar even higher,

furthering the delta between new and used homes.

Solutions To Housing Crisis

The solution to the crisis MUST come on the supply side of the market. Short of a major depopulation event, we need more houses. Elected leaders need to dismiss the input from NIMBYs that have ruined residential American, and they need creative solutions.

Thanks to reader "DK," I've shared a image above of the mostly vacant Sarasota Square Mall redevelopment. Nimby's are trying to stop it, but their local planning commission seems to be brave enough to ensure the extra 1,200 rental apartments and condominium units are delivered to an economy starving for workforce housing. Do you think Tallahassee could be creative too?

