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## On the Road: A Light At the End of the Housing Tunnel

By Nicole Wisniewski  
12/23/2008



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ORLANDO – There is no doubt there has been pull back in the demand for residential construction. However, housing markets are finally seeing a light at the end of the tunnel as they bear off some inventory... “of course, we had to see a pull back of 70 percent in residential construction to get there, but it’s something,” said Stan Geberer of Fishkind & Associates, an economic and financial consulting firm based in Florida, on Dec. 4 at the Bayer Environmental Science Healthy Lawns, Healthy Business Summit.

While existing home sales have been relatively flat for a year, in August they started showing a trend upward, Geberer says, predicting a 2010-2011 housing market recovery. “There are lots of houses on the market but nobody’s home,” he says. “But as home prices continue to decline, people will be able to buy homes again, and that pent up demand will unfold.”

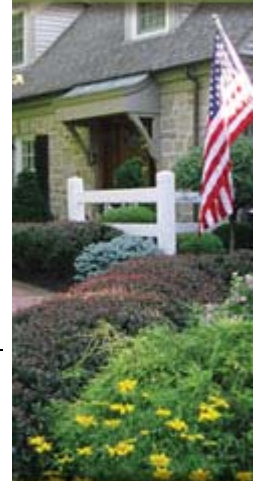
However, for Florida specifically, the market won’t reach bottom until 2009-2010 before it starts ramping up again, since the state tends to lag the national economy due to its housing dependency. “Soft housing markets limit the migration into Florida – if you can’t sell your home in the North, you can’t move to Florida,” Geberer says.

Still, Florida remains one of the fastest growing states east of the Mississippi in terms of average annual population growth, Geberer says, so while the recovery may be a bit slow, recovery will happen.

Tuesday, December 23, 2008

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