THE WEEKEND READ

May 13, 2022



Below you'll find our roundup of the best news and developments across the web, covering everything from real estate highlights, to climate change, and city developments and urban planning.



REAL ESTATE HIGHLIGHTS



HIGH RATES DEFY REFI – The Mortgage Refi Boom is Running Out

Lenders issued \$859 billion in mortgages in the first quarter, down 25% from a year ago. Read more.

BUBBLE TROUBLE? – Regional Housing Markets are Beginning to Look Like They Did in 2007

America's 100 largest housing markets are overpriced relative to fundamentals, finds researchers at Florida Atlantic University. <u>Read more.</u>

FUTURE OF CITIES



NORWAY INCLINES TO SPRUCE AND PINE – Transforming Trees into Skyscrapers

In Scandinavia, ecologically minded architects are building towers with pillars of pine and spruce. <u>Read more.</u>



LATAM CITIES ECHO ECO – A Bright Future: Smart Cities in Latin America

Smart city initiatives in Latin America have been overshadowed by high-profile projects in North America. But the tide is changing. <u>Read more.</u>

URBAN PLANNING



PORTLAND CONTRIVES NO-CAR DRIVE – Can Portland Be a Climate Leader Without Reducing Driving?

Portland is known for its bike lanes and light rail, but a new wave of highway expansions threatens the city's climate goals. <u>Read more.</u>



FLOODS FAN FEARS – Cities Brace for Apocalyptic Flooding as New Age of Super Storms Dawns

In 2020, there were 22 climate disasters in the U.S. that cost more than \$1B—the most ever, according to NOAA. <u>Read</u> more.

CLIMATE CHANGE



FINANCE FIRM KEEPS FINANCING FOSSIL FUELS – BlackRock Warns it Will Vote Against More Climate Resolutions This Year

Largest asset manager parts ways with most activists and says war in Ukraine has changed calculus. <u>Read more.</u>



CLIMATE CHATTER & BEACH HOUSE BATTERED – Beach House Washed Away by Atlantic Ocean Sparks Zillow and Climate Change Chatter

Viral video shows an unoccupied North Carolina house collapsing into the ocean. Zillow estimates the property was worth \$381,200. <u>Read more.</u>

CRE



DOOM LOOMS FOR WFH AS OFFICE SPACE BOOMS – If Everyone's Working from Home, Why is Commercial Office Space Booming?

Not everyone is going to be working from home in the months to come. They're coming back to the office. <u>Read more.</u>



NYC DEBATES THE STATE OF REAL ESTATE – New York Commercial Real Estate's Future a Battle Against Uncertainty

Industry experts highlighted the importance of political-development alignment and modern office amenities for spurring growth in NYC. <u>Read more.</u>

RESIDENTIAL



INTEREST-FREE LOANS FOR CALIFORNIA HOMES - California Legislative Leader Wants to Spend \$10 Billion to Help Families Buy Homes

The program would provide up to 30% of a home's purchase price via an interestfree loan in a bid to address the state's sky-high housing costs. <u>Read more.</u>



MIAMIANS VENT OVER INFLATED RENTS - Miami Locals Are Steamed Over Relocating New Yorkers Driving Up Apartment Rents

Apartment rents have soared 58% in the Miami area over the past two years, and in some cases doubled over last year. <u>Read</u> <u>more.</u>

LAST WORD



WECRASHED" FEATURES WEWORK'S BRASH DASH FOR CASH – "WeCrashed" Offers Few Heroes but Plenty of Reflections for Real Estate

"WeCrashed" can be seen as a post-Recession period piece about what can go wrong when ego, ambition and greed are combined. <u>Read more.</u>

CAUSES WE SUPPORT

Tunnel to Towers

Each year since 2015, the Tunnel to Towers Foundation has held the Tunnel to Towers Tower Climb NYC at One World Observatory located at One World Trade Center in New York City.

One thousand participants climb 104 stories, symbolizing strength, hope, and the resiliency of the American spirit. This year Sortis Managing Partner Michael Sander along with his fearless team ALL STAiRs will race to the top to support the foundation and celebrates the life and sacrifice of all <u>9/11</u> heroes.



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