

By Michael Chamernik, Associate Editor

HOME TRENDS

MOST POPULAR SPECIALTY ROOMS



OUTDOOR LIVING ROOMS REMAIN HIGHLY DESIRABLE.

Mudrooms and home offices may have less-than-glamorous sounding names, but they're red hot right now, according to the American Institute of Architects' Home Design Trends Survey, which gathered responses from 500 residential architecture firms during the second quarter of 2016.


The survey found that outdoor living rooms, mudrooms, and home offices were the most popular spaces, based on the percentage of respondents who indicated that a room's popularity was "increasing," minus the percentage of those who responded that it was "decreasing."

Outdoor living rooms snagged the top spot. Fifty-eight percent more respondents said that the popularity of the room was "increasing" as opposed to "decreasing," a rate that was actually down four percentage points from last year.

In terms of overall popularity, 29 percent of respondents said that outdoor living rooms were the most popular special-function room. Mudrooms (23 percent), home offices (20 percent), and au pair/in-law rooms (11 percent) followed. Less than 10 percent of respondents said that home theaters, sunrooms, and roof decks were most popular.

"Heavy investment in outdoor living spaces, mudrooms, and home offices indicates that consumers are placing a premium on practicality and functionality," AIA chief economist Kermit


Baker said in a statement. "Things have changed a lot from a decade ago when home theaters and exercise rooms were some of the most popular special-function rooms in homes."



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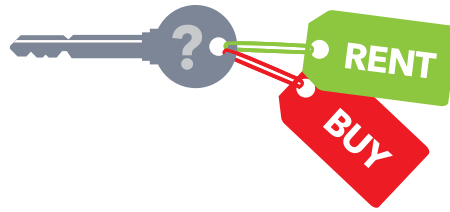
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HOMEOWNERSHIP

OWNING CHEAPER THAN RENTING, STILL

Owning a home has earned yet another victory over renting, according to data from Trulia, which shows that it is now 37.7 percent cheaper to buy a home than to rent one in the top 100 U.S. cities. That's the highest mark since 2012, when it was 40.7 cheaper to buy than to rent, and 0.5 percentage points higher than in 2015. Trulia found it is cheaper to buy than to rent in each metro, as well.

The rent-versus-buy formulation is



based on a 3.66 percent 30-year fixed-rate mortgage with a 20 percent down payment. Homeowners are assumed to have an itemized income tax rate of 25 percent and to live in their homes for seven years.

The report compares the costs of owning, which includes mortgage payments, maintenance, insurance, and taxes, with the costs for renting similar properties. The data also factors closing costs, down payments, security de-

posits, rent appreciation, and renter's insurance into the costs of renting.

The difference is greatest in Miami, where after seven years of homeownership, it is 53.2 percent cheaper to buy a home at the median price of \$259,527 than it is to rent an average apartment in the city at \$2,000 per month. According to the Trulia Rent vs. Buy Calculator, renters would spend \$1,924 on rent in this scenario, while buyers would spend \$871 per month on all housing costs.

The Trulia data also found that it's 50 percent cheaper to buy a home in Philadelphia, Syracuse, N.Y., and several southern cities such as New Orleans, Houston, and Charleston, S.C., while it's a bit less than 20 percent cheaper to own than to rent in Honolulu, San Jose,

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[MARKET UPDATE]

Calif., and Milwaukee. Honolulu and San Jose boast expensive houses, with median prices of \$629,606 and \$954,153. Milwaukee features affordable rent (\$1,300 per month), which is only slightly higher than the monthly costs (an estimated \$962) of purchasing a house at the median price of \$203,148.

Ralph McLaughlin, Trulia's chief economist, asserts that an interest rate hike by the Federal Reserve later this year won't affect the buy-rent balance as much as rising home prices will.

"The tipping point, that is, the price or rate at which the cost of buying equals the cost of renting, is much higher for rates than for prices," McLaughlin writes. "For example, the median home value tipping point for the U.S. is \$467,772, which is 67 percent higher than today's median value of \$280,103. In comparison, the tipping point for U.S. mortgage rates is 9.1 percent, or 145 percent higher from today's average mortgage rate of 3.7 percent."

CODES

WINNERS IN ENERGY-CODE COMPLIANCE

According to the Department of Energy, strong energy codes could save homeowners, building owners, and tenants more than \$126 billion on energy bills over the next 25 years. Also, Institute for Market Transformation (IMT) research indicates that bringing a year's worth of new residential and commercial construction up to code could save \$189 million in one year, which translates to a lifetime savings of up to \$37.1 billion for five years' worth of new buildings.

Considering what's at stake, the city of Chula Vista, Calif., is taking a proactive approach by offering a "code coach" program for city staff. Once a week, an expert from the Sustainability Desk guides permit applicants to ensure that they comply with California's Title 24 energy efficiency and green building code. The city also hosts workshops for city staff, architects, developers, and contractors on topics such as zero net energy building strategies, energy codes, permitting, and clean-energy incentives.

As a result of these efforts, Chula Vista was named the Local Jurisdiction Winner in the 2016 Standard Bearers Awards for Excellence in Energy Code Compliance, as announced by the IMT and the International

[MARKET UPDATE]

Code Council. The program, now in its fifth year, recognizes states, cities, and individuals that raise compliance with building energy codes and improve the

efficiency of buildings and homes using cost-effective, innovative strategies.

At the state level, the Alabama Department of Economic and Community

Affairs, Energy Division (ADECA) was named the State Jurisdiction Winner. ADECA adopted its first two statewide residential energy codes and trained more than 1,400 construction industry professionals on code compliance. The group also held an energy code field study and dedicated funding to energy-code education.

Darren Meyers, an engineer in Tinley Park, Ill., won the Energy Code Leader award. He is a founder of BuildRight Illinois, a nonprofit energy-efficiency education and training organization, and is the current president of International Energy Conservation Consultants, an energy codes and simulation services group. Meyers also lectures on building-energy systems and acts as a consulting engineer for the Illinois Energy & Recycling Office at the Department of Commerce and Economic Opportunity, where he works on energy code compliance, field implementation, and technical interpretations. He performs load calculations and analysis of HERS compliance programs.

The Standard Bearers Award winners were chosen by a panel of past award winners and code and energy-efficiency experts. "This year, code development, adoption, and implementation are especially important as stakeholders prepare to vote on proposed changes to the 2018 International Energy Conservation Code (IECC)," IMT executive director Cliff Majersik said in a statement. "Making our codes progressively smarter and stronger, working to have these codes widely adopted, and increasing compliance in the field is one of the best ways to cut building energy use and tap into the many associated rewards."

The Department of Energy's proposals for the 2018 IECC include redefining "high-efficacy" lighting, correcting ambiguity in ventilation energy performance, improving mechanical ventilation provisions, and changing the designation of envelope air leakage requirements from mandatory to prescriptive. **PB**

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