



HOUSING

Lower Housing Prices Possible

Figures show market cooling

(AP) — Sales of new homes plunged by the largest amount in nearly nine years in February while the median price of a new home dropped for the fourth straight month, providing fresh evidence that the nation's once-booming housing market is cooling off.

The Commerce Department reported that sales of new single-family homes dropped by 10.5 percent last month to a seasonally adjusted annual sales pace of 1.08 million homes. It was the second straight monthly decline and was much bigger than the small 2 percent dip that Wall Street was expecting.

The drop in new home sales followed news Thursday that sales of previously owned homes actually rose by a stronger-than-expected 5.2 percent last month following five straight monthly declines. Analysts said the trend in both reports pointed to a slowing housing market after five record-setting years.

The slowdown in sales was putting pressure on prices. The median price of a new home sold last month dropped to \$230,400, down by 1.6 percent from January and off 2.9 percent from February 2005. The median is the midpoint where half the homes sold for more and half for less.



Construction workers cut siding for a house being built at the Toll Brothers Van Wyck Glen development in Fishkill, N.Y. (AP photo)

Analysts believe sales will decline this year as the housing boom slows under the impact of rising mortgage rates. Experts also believe that the growing backlog of unsold homes will start to put more pressure on home sellers to reduce prices in the months ahead.

Author Offers Home Buyer Tips

Book addresses minority issues

Amazon.com best-selling author Dr. Taffy Wagner is taking homeownership education one step further with her unique book for minority homeownership titled "Homebuyer's Helper."

Homeownership is the American Dream, yet according to statistics taken from the National Association of Realtors, homeownership for both African Americans and Hispanics is about 20 percent below the national average of 68 percent.

Low and moderate-income families are the groups that homeownership eludes the most.

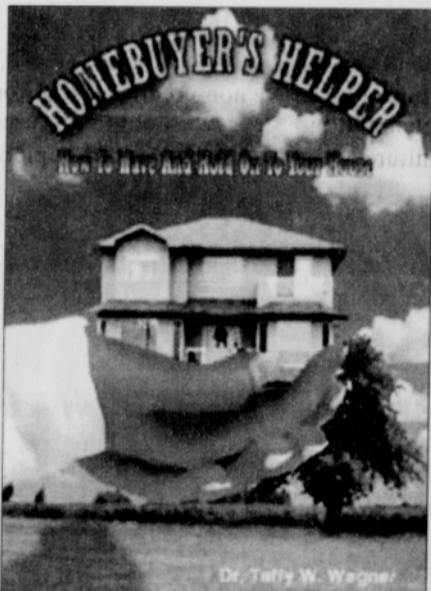
"Homeownership is not just about buying a home, but understanding and planning for the ex-



Taffy Wilkins

penses that come with being a homeowner," Wagner said.

Her publication discusses expenses a homeowner will incur. She gives insight and examples most people never think to address. This book offers tips on access to credit,



clearing up a poor credit history, securing capital for a downpayment and understanding information about the homebuying process.

Welcoming Diverse Populations

Workshops tackle gentrification issues

The city of Portland and of its advocates on neighborhood issues have committed to addressing gentrification, the so-called displacement of one population with another, in a series of public workshops aimed at supporting diverse neighborhoods with good leaders and organizations.

The following three workshops are sponsored by Neighborhood Involvement in partnership with the Northeast Coalition of Neighborhoods, Resolutions Northwest, Central Northeast Neighbors and Southeast Uplift:

Gentrification: A Restorative Listening Circle

Wednesday, April 19 from 6:30 p.m. to 9 p.m. at the First AME Zion Church, 4304 N. Vancouver Ave. African-American residents and leaders of inner north and

northeast Portland will talk about how gentrification has impacted their lives. The topics include, what has happened? Who's been harmed and how? And what can be done to repair the harm? Participants will be invited to join small-group discussions to better understand and consider ideas to repair the harm caused by gentrification.

Creating a Welcoming Environment for Your Neighborhood Organization

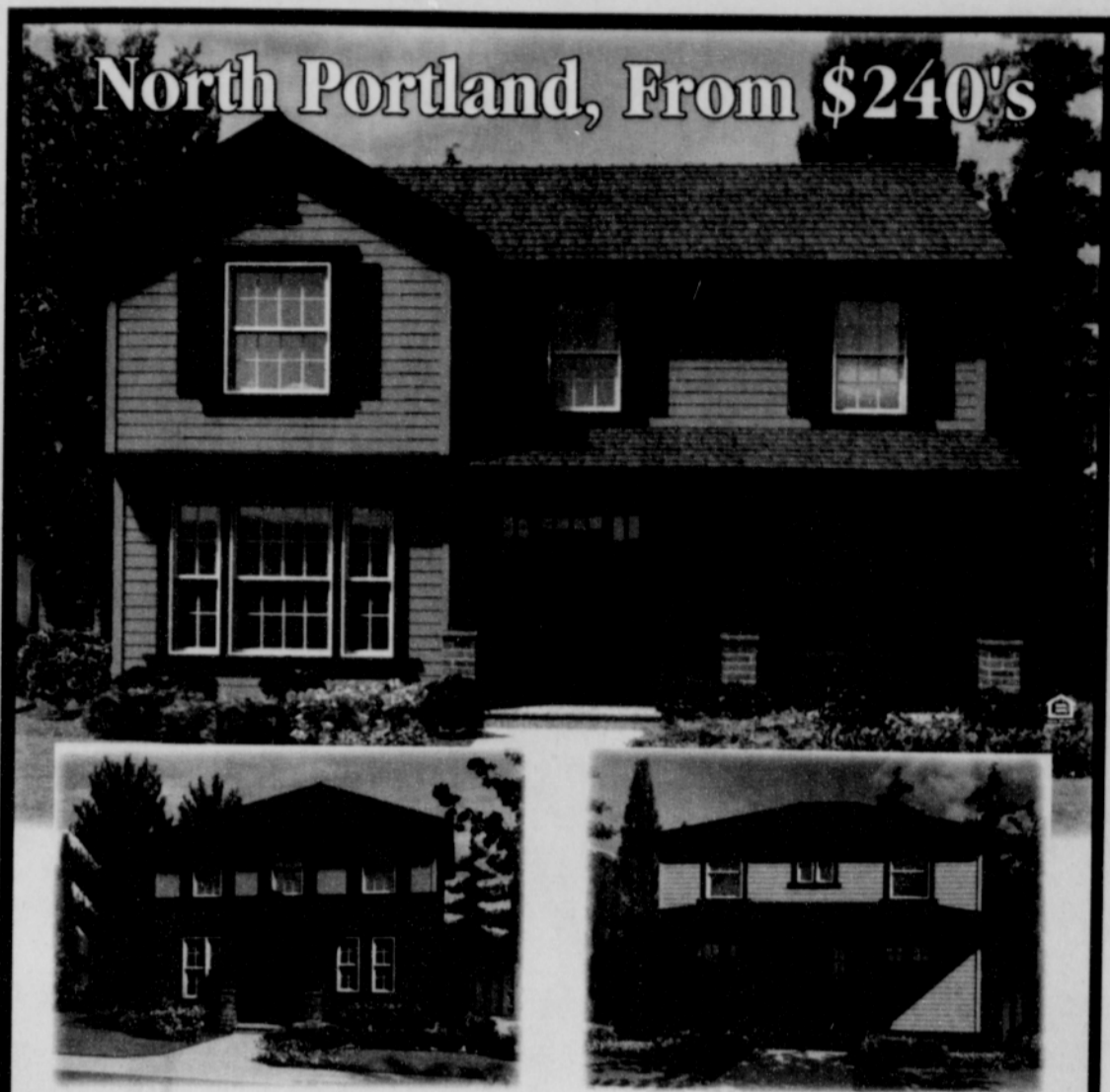
Tuesday, May 2 from 6:30 p.m. to 9 p.m. at Central NE Neighbors, 415 N.E. 87th Ave. The workshop will push for new ideas for engaging the unique voices and perspectives of under-represented neighbors who've traditionally not been active in neighborhood associations. Group exercises will focus on how

cultural backgrounds affect participation in neighborhood groups? How groups can better welcome and retain new members? And how to recruit diverse neighbors and keep them engaged?

Building Bridges: Reaching Out to Diverse Members of Our Communities

Wednesday, May 31 from 6:30 p.m. to 9 p.m. at Southeast Uplift, 3534 S.E. Main. Topics scheduled for discussion include, new perspectives on neighborhood livability issues, outreach strategies and meeting styles from the point of view of diverse community leaders.

Space at all three events is limited and registration is needed. Contact Nickole Cheron at 503-823-2036 or email nickole.cheron@ci.portland.or.us



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