



## 2017 Housing Starts Survey Results - Comments

Will housing starts gain in 2017? Do you think U.S. housing starts will maintain the increases seen this year in 2017?

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
No			Too many corporate layoffs in our area and the election turmoil.
No			No one can predict with any accuracy what next year will look like. Too many variables, starting with who will the next president be, what will the Fed do with interest rates, what will the mid-east look like etc. etc.
No			Uncertainty in the nation.
No			Political uncertainty.
No	Midwest	Retailer	Worried about jobs, economy, uncertainty of new congress and president. Raising interest rates. Falling World economies. Local US Terrorism.
No	Midwest	Treater	Or not sure, I think from my point of view, I built a 1900 sq. ft. house in and moved in April 2013, for approx. \$310,000 including lot that we bought in 2007, last week we went through a model home in our Sub. 2200 sq. ranch , basement not finished, sold for \$379,000. And this is a builder I would not use myself, So the short answer is growing too fast maybe for to much \$\$.
No	Midwest	Wholesaler/distributor	Unfortunately, after Hillary gets elected as Pres. the economy will have a financial crisis and business will slow in every area. Especially housing starts.
No	Midwest	Wholesaler/distributor	I think they will level off, mostly because of the unsure political climate at the federal level.
No	Midwest	Wholesaler/distributor	The economy is slowing.
No	Midwest	Wholesaler/distributor	Depends on the outcome of the presidential election in November.
No	Midwest	Wholesaler/distributor	If people can't afford their health insurance how can they afford a house payment?
No	Midwest	Wholesaler/distributor	Uncertainty of the new president. Developers still don't want to invest in the spec market to a big degree.
No	Northeast	Mill sales	It depends on the election.
No	Northeast	Retailer	Economy and presidential election will stall housing starts.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
No	Northeast	Retailer	Too many questions on interest rates, new president.
No	Northeast	Retailer	We expect them to be flat
No	Northeast	Retailer	The economy is still weak.
No	Northeast	Wholesaler/distributor	Uncertain factors in economy.
No	Northeast	Wholesaler/distributor	College debt.
No	Northeast	Wholesaler/distributor	I think housing will be steady with little to no growth over 2016.
No	South	Builder	See increase in interest rates. Younger people are more mobile leaning more to apartments. They are at max cost and will also be slower due to rate increases.
No	South	Lumber Producer	I think Clinton will win the election. As a result more deficit spending will occur on non value added agendas. Jobs will continue to go overseas and the average American will take home less money.
No	South	Mill sales	No growth - same or little less than 2016 *Presidential transition *20 trillion debt (and growing) is not sustainable and will have to be dealt with soon which will limit economy as govt. backs off spending - if not - it will be much worse later. *General national security uncertainty.
No	South	Mill sales	No Job growth.... the only growth we have continued to sustain in the U.S. is our Federal debt.
No	South	Mill sales	The interest rate cannot remain at its lowest level for next year - it will need to increase. As it rises, it will put many potential homebuyers off from buying a new home and instead continue with their current living arrangements in order to save money. It will also depend on who the next president will be. If it is the democrat, then the economy will be crushed with higher taxes, regulations, etc., and the housing market will be severely impacted. There is more hope if the Republican wins.
No	South	Remanufacturer	If Hillary is elected we will see a drop in starts
No	South	Remanufacturer	Multi Family is overbuilt. Interest rates will rise on Mortgages. Home values will drop. lower labor cost, lower material cost. Lower price point of homes. Less materials will be used. Fear will dominate until prices of home go back to reasonable levels.
No	South	Retailer	I feel oil & gas will play a role. Also the election will have a role. Banks are tightening lending on specs. Multi family is the one driving the ship currently. Flat next year.
No	South	Retailer	Bad political climate. It will be like the "Watergate Years."
No	South	Retailer	Depressed economy along the Gulf Coast due to weak oil prices.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
No	South	Wholesaler/distributor	Not in the Oklahoma city market. Our market is down 13 percent over last year, and even though we have seen improvement in the energy sector of our state, we are thinking probably 2018 will start the growth of starts. There is a lot of inventory still to be sold.
No	South	Wholesaler/distributor	I believe economic conditions in the US are very fragile at this point. We have not seen growth in the GDP exceeding 1.2% in the last 8 years. With stagnant wages and little growth, it is going to be difficult for housing starts to grow substantially.
No	South	Wholesaler/distributor	I believe with the election we will see both stock market and housing stall out.
No	West	Builder	Should be similar to 2016. Prices are getting to levels above 2006-7, marginal rate increases and lack of Trade Contractor labor!
No	West	Consulting Forestry & Agriculture	Generally expect housing to be flat, and drop (possibly some short term upticks, but no duration). Possibly another recession. Unknowns of: 1. Outcome of Presidential Election; 2. Poor economy (overpricing of homes and same problems as 2008 that were never really resolved); 3. If Clinton elected raising of taxes, increased regulation & business costs; increased fuel costs and more social programs. 4. Cumulative increasing costs due to regulations. 5. Impact of devaluation of EURO and global economy.
No	West	Mill Production Planning	Prices are still too high for most first-time buyers to qualify for loans.
No	West	Mill sales	Hillary
No	West	Mill sales	I believe the coming collapse in the stock market will cause the overall housing market to retreat as well. I think we will see another depression in 2017 and therefore housing starts will collapse again.
No	West	Mill sales	Interest rates and affordability.
No	West	Mill sales	Continued dollar strength will weigh upon the overall economy.
No	West	Producer	Credit restrictions from the banks, less loans, slow GDP growth.
No	West	Remanufacturer	Political dysfunction.
No	West	Remanufacturer	Hillary Clinton.
No	West	Remanufacturer	Nearing end of business cycle. seeing drop of in economic growth hold steady at current building levels.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
No	West	Retailer	I believe the first half of 2017 will be very similar to 2016 and that last two quarters will fall off resulting in a decrease of roughly 5% in total starts. The primary reason I see this is that home values are growing at such a pace that it will price many owners out of buying and keep them in the rental market while. The secondary reason is land prices too have increased too rapidly as well.
No	West	Retailer	Economic uncertainty, labor shortages.
No	West	Retailer	The national number may gain but we are looking at increased land costs in Northern California and several big builders have told us they are scaling back their projections for 2017. We are hoping that 2017 is a close duplicate of 2016 but we're concerned.
No	West	timber supplier to mills	Uncertainty of direction of the US economy nationally.
No	West	Trader	Single family is holding steady but Multi-Family is dropping. If you look at vacancy rates and mortgage lending to Multi-Family you can see the trend developing. Since Single family is steady and the drop in Multi, I expect starts should fall through 2017.
No	West	Treater	Steady she goes!
No	West	Truss Manufacturing	Any more acceleration in growth could put us in a bubble scenario that nobody wants.
No	West	Wholesaler/distributor	Prices are getting out of reach of the average buyer.
No	West	Wholesaler/distributor	Economic unrest, thus confidence after the election may take awhile to correct.
No	West	Wholesaler/distributor	Borrowing environment, government policy, gridlock in government, fear, recession, and politics in general.
No	West	Wholesaler/distributor	I think that basic financing for new home purchasing is in balance. There is not enough credit to handle large increase.
No	West	Wholesaler/distributor	Hillary no, trump maybe.
No	West	Wholesaler/distributor	I think they will flatten out. Too many uncertainties in our government will make people be cautious.
No	Western Canada	Wholesaler/distributor	The US in general will be in a crisis state after the 2016 presidential election. controversy and convictions will paralyze government making economic matters secondary. uncertainty has never helped housing markets and 2017 will be disastrous in that regard.
Yes			There still isn't enough inventory to meet demand.
Yes			growing economy.
Yes			I think that remains to be seen. I think a lot will depend on the election.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
Yes			New President.
Yes	Eastern Canada	Analyst	continued pent up demand.
Yes	Eastern Canada	Finance - Lumber production	Will gain in key regions where economy is recovering. Disposable income will rise (high US dollar for 2017 will keep inflation low, fuel will be low). Average US resale inventory low. Average US house prices growing in key expansion areas.
Yes	Eastern Canada	Wholesaler/distributor	Continued low interest rates and an improving US economy.
Yes	Eastern Canada	Wholesaler/distributor	If Hillary Clinton wins the election, housing starts should increase modestly but if Donald Trump should win the election the global economy as a whole is in for a rough ride, including US housing starts.
Yes	Eastern Canada	Wholesaler/distributor	I think there is some comfort back in real estate and I think that people are feeling a little more secure in their occupations and opportunities again
Yes	Midwest	Builder	There will be continued growth in demand as we continue to replenish the housing inventory levels that were held back during the downturn.
Yes	Midwest	Finance	It's critical to take into consideration vacancy contraction over the past few years. Vacancy levels have continued to fall beyond historical norms. If you add back vacancy contraction, home demand is far higher than 1.15 million units per year. Given that vacancies cannot indefinitely contract, you have to assume that housing starts will continue to rise in 2017.
Yes	Midwest	industry analyst	Because strong pent up demand-positive household formations, etc.
Yes	Midwest	Manufacturer of wood products	There continues to be pent-up demand in the marketplace. As long as interest rates remain fairly stable and there is not an up-tick in the unemployment rate, there should be continued interest in the housing market.
Yes	Midwest	Prefinisher of Wood Products	Provided Trump is elected! Otherwise down - down...
Yes	Midwest	Retailer	Interest rates remain low, job security continues to improve, household formation can be expected to increase.
Yes	Midwest	Retailer	Pent up demand of created housing units without a home.
Yes	Midwest	Retailer	Rates are low and with the threat of a December hike it will get people moving that are kicking tires.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
Yes	Midwest	Retailer	After the election we expect to see a good number of baby boomers retire, especially so if Hillary wins. (why work to support others?) Upon retiring they typically move to our area (Northern Michigan) and build or remodel a retirement home. So we look for business to be as good or better in 2017.
Yes	Midwest	Retailer	The demand is still good and the cost of money should remain low.
Yes	Midwest	Retailer	The demand that was deferred for so many years still hasn't been satisfied. Trump card (no pun intended) would be interest rates rising.
Yes	Midwest	Retailer	The economy is eking by at an anemic pace and housing touches so many thing unless housing keeps growing the economy will ball backward. The Value Line Investment Survey 'Selection & Opinion' for this week :The housing recovery continues to show impressive resilience. To be sure, housing starts did suffer some in September, as multifamily building contracted. But building permits are more forward-looking metric gained nicely, on strength, ironically, in the multifamily category. At the same time, sales of existing homes rose that month, propelled by first-time buyers, while the news was good for new home sales, as high volume was sustained. This durability is being helped by several factors. To wit, incomes are up so far in 2016, while consumer confidence remains favorable; inventories of unsold homes are still low (as the difficulty of finding skilled laborers persists, causing potential buyers to search aggressively for properties); home prices continue to rise for most categories (encouraging builders to view housing as a fertile investment), and interest rates are at historically low levels, thus aiding affordability. Housing sustainability should ensure a reasonable close for the economy this year and a solid start in 2017. This sector reach is broad, with a resilient housing market likely boosting demand for furniture, paints, appliances, garden equipment, and a range of skilled and unskilled labor.
Yes	Midwest	Retailer	We are optimistic that housing starts will continue to gain in 2017. However, even though business was very good from April through September, our October business was disappointing. We are hopeful that after our country's elections, people will refocus on getting their lives back to normal which will be a positive for housing.
Yes	Midwest	Retailer	Commercial has been very strong in my market over the last 3 years. with that comes jobs and housing.
Yes	Midwest	Treater	There is pent up demand for housing.
Yes	Midwest	Truss Manufacturer	I believe that demographics will require more than 1.15 million units.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
Yes	Midwest	truss plant	Continued slow but steady improvement in employment, wages, and overall economy.
Yes	Midwest	Wholesaler/distributor	Demand.
Yes	Midwest	Wholesaler/distributor	Increase due to lack of available existing home inventory.
Yes	Midwest	Wholesaler/distributor	Based on pure demand for housing?
Yes	Midwest	Wholesaler/distributor	Pent up demand for lower cost/ Entry level units.
Yes	Midwest	Wholesaler/distributor	Low available inventory of homes.
Yes	Midwest	Wholesaler/distributor	Lack of supply of new homes. Improved economy.
Yes	Midwest	Wholesaler/distributor	Yes, but only by 5-6% due primarily to labor related issues. This could be an even lower percentage if the US is insistent on putting a cap on Canadian shipments. This would result in higher housing costs thus reducing affordability.
Yes	Midwest	Wholesaler/distributor	Demand is still there.
Yes	Midwest	Wholesaler/distributor	Trump will make it happen.
Yes	Midwest	Wholesaler/distributor	Incremental growth as segments of the economy scratch out improvement.
Yes	Midwest	Wholesaler/distributor	Interest rates remain low with some signs of economic improvement, labor still very tight but improving.
Yes	Northeast	Builder	We still have not caught up in terms of household formations, and the population continues to grow. At some point the "kids" will have to move out.
Yes	Northeast	Co-op/buying group	Underlying demand fundamentals (employment, income, demographics, etc.) remain solid and inventory is tight. Supply side constraints will likely hinder production growth, but starts need to move higher or prices and rents will continue to escalate at a rapid clip.
Yes	Northeast	finance	To satisfy new household formation.
Yes	Northeast	Mill sales	We do think they will increase but small gains 1.2-1.5 maybe.
Yes	Northeast	Retailer	I think first time buyers are finally starting to buy with mortgage rates still low. And with no where to go but up they should remain active through 2017.
Yes	Northeast	Retailer	Metrics support growth
Yes	Northeast	Retailer	I expect that nation wide you will see a 5% growth but some areas like the Northeast you will see more of flattening due to higher cost of living.
Yes	Northeast	Retailer	Due to pent up demand U.S. starts should increase in 2017. I do not expect an increase in our market.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
Yes	Northeast	Retailer	Election will be over. Regardless of winner, doubt is removed from the equation. Also, it might just be just a local trend but in our market existing housing stock is not meeting demand. Homes up for resale are selling within days of listing. The next generation is ready for their own homes and they are not out there at affordable prices. Also boomer generation is retiring and looking for smaller homes in more walkable neighborhoods.
Yes	Northeast	Retailer	Monthly mortgage payments are getting led than monthly rental rates in many markets.
Yes	Northeast	Wholesaler/distributor	The number of retirees, i.e. the people with the money, will continue to grow. A new, less corrupt form of government (wishful thinking???) may create a more optimistic atmosphere which would generate more opportunities, thus enabling the younger buyers to WANT to take the risk of home ownership.
Yes	Northeast	Wholesaler/distributor	I don't perceive our H.S. as having grown in the last few years. Very minimal growth considering our population growth. IF we can untangle ourselves from government over regulations, we will see a tremendous boom. Remember at the peak we had well over 2.0 housing starts. Perhaps over built, but 1.05 is ridiculously underbuilt.
Yes	Northeast	Wholesaler/distributor	Demand for new housing continues to grow
Yes	Northeast	Wholesaler/distributor	Lots of pent up demand. TRUMP in the White House will generate growth & opportunity. Working folks will invest and prosper and the overall need to get out of your parents basement.
Yes	South	All of the above - buyer	Continued loosening of lending Criteria.
Yes	South	Builder	A strengthening economy and labor market will combine with low interest rates and rising house prices to unleash residual pent-up demand and advance the housing recovery from a still depressed level.
Yes	South	CEO for a Dimension Sawmill	Low Unsold inventory and the Low housing starts for 8 years has created pent up demand.
Yes	South	consultant to the industry	Pent up demand and a reasonable economy... nothing spectacular... but steady.
Yes	South	Forest Resources	Pent up demand.
Yes	South	Home manufacturing	Inventory of existing homes is very low. Political season will be over. Interest rates should remain favorable.



<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
Yes	South	Manufacturer	The savings rate has increased, thus allowing more in the demographic of 28 to 35 to have a down payment required to own a home. Also, this category of demographics are forming families (albeit at a lesser rate) and they want to rear their child or children outside of the urban environment, thus creating demand in the suburban environment for single family homes. The rate of increase is not going to be dramatic. I predict 1 to 2 % increase.
Yes	South	Manufacturing Executive	Trend will continue
Yes	South	Mill sales	Economy keeps slowing improving should be a catalyst.
Yes	South	Mill sales	Pent up demand and extremely low interest rates.
Yes	South	Mill sales	The year after an election cycle should make people feel less uncertain, but who really knows after this divisive election. The macro indicators still look positive. The continuance of low interest rates, steady but slow job growth, and increase in real wages, should benefit the housing sector.
Yes	South	Mill sales	Demand for homes is still outpacing the inventory and available labor to build them.
Yes	South	Mill sales	I believe the second half of 2016 is negatively influenced by the election. I believe confidence in the stock market and housing market will improve once the outcome is known. Overall starts may not increase much, but I believe the SF share will increase ~8%. I believe growth will come from Millennials looking to buy homes.
Yes	South	Mill sales	Trump
Yes	South	Mill sales	Just trying to be positive.
Yes	South	Mill sales	We think housing is still catching up with demand from the recession. Also, we are seeing population growth in many of the areas we service.
Yes	South	Mill sales	Pent up demand from all of the recession years.
Yes	South	Mill sales	If money is cheap we will see growth.
Yes	South	Mill sales	If rates continue to stay low I think starts will increase
Yes	South	Mill sales	There is a pent up market. The economy should begin to change of course all is contingent probably upon the election and who becomes President.
Yes	South	Reel manufacturing	Once the election is over and the political scene goes away there will be better focus on improving our economy. Too much uncertainty at this time.
Yes	South	Remanufacturer	The Millennials are having babies and looking for places to call their own.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
Yes	South	Remanufacturer	More household formation, plus Trump will get drubbed.
Yes	South	Remanufacturer	Too much pent up demand.
Yes	South	Remanufacturer	Very slow, to flat.
Yes	South	Remanufacturer	Donald Trump.
Yes	South	Remanufacturer	I believe there is pent up demand that is being contained due to a shortage of qualified labor.
Yes	South	Resin supply for OSB	There is a need for new housing.
Yes	South	Retailer	There must still be pent up demand. We are still a long way from the number of starts a few years back.
Yes	South	Retailer	Depends on election.
Yes	South	Retailer	Still pent up demand left over from recession. Interest rates may rise enough to get potential home buyers off the sidelines.
Yes	South	Retailer	Housing supply inventories still seem to be low and sales and pricing are continuing to grow. Slow, but still growth.
Yes	South	Retailer	It's time.
Yes	South	Timberland Manager	Pent up demand and higher rental rates in growing cities.
Yes	South	TIMO Manager	We're a very slow, but steady, recovery.
Yes	South	trade magazines	They will continue modest growth pace.
Yes	South	Transportation & Logistics	Will continue to grow but at the same rate as observed during 2016: the economy will remain soft, not entirely due to domestic issues but global as well. Multi-family will continue to show growth, single-family will be more affected by availability of lots, labor, and traditional first-time owners still finding it difficult to amass down payment and closing costs requirements.
Yes	South	Treater	Think they will grow slightly in 2017 up 100,000 units or so.
Yes	South	Truss Manufacturer	Pent up demand. Prospect of higher future interest rates.
Yes	South	Wholesaler/distributor	the economy will continue to improve.
Yes	South	Wholesaler/distributor	Still a shortage.
Yes	South	Wholesaler/distributor	Better demand.
Yes	South	Wholesaler/distributor	Pent-up demand.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
Yes	South	Wholesaler/distributor	They will gain slowly at about 5% rate.
Yes	South	Wholesaler/distributor	Per builder estimates.
Yes	South	Wholesaler/distributor	Growing population.
Yes	West	Academic	Interest rates will remain low, driving continued investments by those entering the market.
Yes	West	Builder	For my particular area (Reno/Sparks) new businesses moving into the area will have a lot of employees moving to this area from out of state. Also, notable increase in employee wages are at a 2.2% increase as of late, with an expected climb to 3.0 annually expected.
Yes	West	Builder	Continued economic expansion, and much better demand for housing, accompanied with limited inventories.
Yes	West	Consultant	There is still a pent-up demand for housing that has not been filled. If the economy stays steady and housing starts will continue a modest growth rate.
Yes	West	finance	The demographic gap in 1st time homebuyers will eventually catch up.
Yes	West	Forest products consultant	The key drivers for housing demand are improving. Household formations appear to be headed near trend and vacancy rates continue to fall. Home sales are improving as well.
Yes	West	Forestry and Logging	Yes, if the election goes the right direction. Democratic leadership will not be good for our industry or housing starts. Under Clinton, similar to Obama there could be some growth. Trump I believe will begin to stimulate the economy and natural resource sectors helping to again help with an increase in housing starts in a more significant manner.
Yes	West	forestry consultant	Still a need and interest rates low.
Yes	West	Forestry Consulting	Low interest rates and pent up demand held back for the last 7 years.
Yes	West	Hog fuel buyer for power plant	I believe as the economy grows (Nov 8 election results notwithstanding) our housing demands will grow with changes in demographics. Baby boomers are downsizing and hopefully millennials are "upsizing" and starting families.
Yes	West	Investment management	Backlog of household formation cost of renting accommodative mortgage market.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
Yes	West	Investor	New housing starts remain below long term averages. Building needs to increase to keep up with population growth and underlying demand. A continued increase in home prices signals supply is thin. Low rates and a good employment picture should support demand.
Yes	West	manufacturer	Demand exceeds supply.
Yes	West	Mill sales	Pent up demand for not enough new housing production. Builders are as busy as they want to be.
Yes	West	Mill sales	Current rate not keeping up with demand or newly formed family units.
Yes	West	Mill sales	I believe there is enough momentum in the housing area, demand-wise to add to the starts figure, though modestly.
Yes	West	Mill sales	Pent up demand along with improved employment environments will continue to fuel the needed improvement in housing starts.
Yes	West	Mill sales	US housing is behind, millennials are coming into the market. Many cities are removing whole blocks of housing to make way for parking, retail and parks - granted, many of those structures became drug houses.
Yes	West	Mill sales	Pent up demand, new household formation.
Yes	West	Mill sales	Gradual recovery.
Yes	West	Mill sales	I think there is strong demand for housing to fill shortages in many markets.
Yes	West	Mill sales	Yes; contingent on a pro-business administration. This would result in an immediate rollback of the excessive rules and regulations that we are currently dealing with. I also anticipate a paring back of our social programs that are currently causing a huge restraint on the labor force.
Yes	West	Mill sales	Interest rates will still be favorable. Employment will hover around 4-5% and in many markets there is still more demand than houses. Most of the headwinds are behind us (foreclosures etc.).
Yes	West	Mill sales	Optimism from election.
Yes	West	Mill sales	There's pent up demand with the 25-35 year old demographic.
Yes	West	Mill sales	Low new home inventory and underlying demand.
Yes	West	most of the above, except mill sales	If Clinton becomes President yes, if Trump manages to get in then housing starts will tank.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
Yes	West	Primary manufacturer	General improvement in the economy in North America, pent up demand for housing and emergence of the millennial's as home buyers.
Yes	West	Remanufacturer	More millennials are coming into the market.
Yes	West	Remanufacturer	Yes, but continue at a slow rate. Demand is there, but there will continue to be a shortage of lots and labor.
Yes	West	Remanufacturer	Pent up demand from the recession is still there, favorable interest rates, a lot of available money for potential qualified buyers.
Yes	West	Remanufacturer	As long as rates stay low we will continue to play catch up with demand.
Yes	West	Remanufacturer	All credible forecasting sources are expecting increases. Demographics are also trending toward increased single family starts, at the expense of multi-family. This is due to demand from first time home buyers.
Yes	West	Remanufacturer	Trump will make jobs happen.
Yes	West	Retailer	200 homes where burnt down in the Erskine fire this year.
Yes	West	Retailer	More inventory is needed and interest rates are low.
Yes	West	Retailer	Unemployment still too high.
Yes	West	Retailer	1.5 million used to be normal. Household formation is continuing to exceed starts. That can't go on forever. There is a back log of people needing housing.
Yes	West	Retailer	Nationally, some markets are going to wakeup.
Yes	West	Retailer	The uncertainty over the election will have passed and no matter the outcome, the path forward will be clearer.
Yes	West	Retailer	Seems to be a lot of momentum out there. If Hillary is elected the momentum could disappear in short order.
Yes	West	shipping team lead	I believe building will continue to improve, do to lack of building for to long.
Yes	West	Timber	Yes, because the fundamentals for growth are still there: short supply from existing homes underserving housing demand, growing wages, low interest rates, easing credit standards.
Yes	West	Timberland Management/Log Buying	Because of a lack of inventory.
Yes	West	Treater	Marginally up, pent up demand, + low interest rates.
Yes	West	Wholesaler/distributor	Pent up demand.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
Yes	West	Wholesaler/distributor	I believe trend still says up, but tepid- 1.2-1.25 2017. House formations are starting to take place with the 25-35 year old group that is key to housing starts continued improvements.
Yes	West	Wholesaler/distributor	Low interest rates and the willingness of individuals to purchase a home.
Yes	West	Wholesaler/distributor	Demand and economics.
Yes	West	Wholesaler/distributor	I believe growth will occur, but not at the 8-12% that the analysts have been forecasting the last few years.... I believe 2-4% is a more reasonable range. I think the over-building of multi-family units in markets like Denver will begin to be realized and vacancy rates will begin to increase slightly from historic lows. I'd characterize it as "nominal growth."
Yes	West	Wholesaler/distributor	The economy continues to show strength. Assuming Trump does not get elected I believe confidence will continue into 2017.
Yes	West	Wholesaler/distributor	Because of demand--shortage of new affordable homes.
Yes	West	Wholesaler/distributor	Customers sound upbeat about 2017 and the election will be behind us.
Yes	West	Wholesaler/distributor	But not by very much 1-2% Maxi...Plus I don't believe the current number. Too high.
Yes	West	Wholesaler/distributor	The population continues to grow. People of home buying age increase every day. This in itself points to housing growth. The other side of the equation is that young people today have a much less favorable view of the investment growth potential of home ownership than do people of older generations that have bought homes- built equity- and sold that same home for a profit. I think we'll see 4-5% growth.
Yes	West	Wholesaler/distributor	Millennials are starting to get married and move out of their parents homes. Homes are the only increasing asset.
Yes	West	Wholesaler/distributor	Good demand coupled with very generous mortgage rates.
Yes	West	Wholesaler/distributor	Still pent up demand, interest rates remain low.
Yes	West	Wholesaler/distributor	Underlying demand.
Yes	West	Wholesaler/distributor	We are expecting a small growth in 2017. I feel there is still plenty of business to catch-up on.
Yes	West	Wholesaler/distributor	Pent up demand and a better economy.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
Yes	West	Wholesaler/distributor	In my opinion the key factors for continued growth are still in place. Demand for housing remains higher than current tracking starts. The key will be for the economy to continue to improve and allow those searching for new houses to be able to qualify for mortgages with the banks.
Yes	West	Wholesaler/distributor	So Cal is still down, has to go up.
Yes	West	Wholesaler/distributor	Still appears that we need more sustainable housing for the U.S. population. Slow steady growth - incremental and small - is what I expect for 2017. If lending continues to be tight, I believe MF starts will remain in the 25-30% range of the overall starts.
Yes	West	Wholesaler/distributor	There is still a large pent up demand for housing that will take 3-5 years to satisfy at the current build rate.
Yes	Western Canada	Equity analyst	The continued slow economic recovery, on-going household formation growth and improvements in employment and wages will support improvement in housing start activity in 2017. Gains have been slower-than-hoped for to date, and it appears some are losing faith... but I think this is more a question of losing patience. Homebuilders have clearly been more thoughtful about growing both the top line and the bottom line through this up-cycle, and I believe they will continue to make measured additions to single-family new home supply for first-time homebuyers into 2017. Mortgage rates remain favorable and we are moving beyond the 2008 housing crisis event horizon.
Yes	Western Canada	Export sales	It depends on new president, but that in case of Mr. Trump, I think housing market will grow in 2017.
Yes	Western Canada	Logging	A lot of pent up demand. Young folks will get from under their student loans and move out if the apartment or mom's basement.
Yes	Western Canada	Lumber Producer	GDP is up 2.9% In spite of the awkward and divisive US Presidential election the US economy is growing Pent up demand from 2009 > 2015 will work its way into the market as more people secure good jobs.
Yes	Western Canada	Mill sales	US has had a slow recovery, think it will continue.
Yes	Western Canada	Mill sales	Yes, in spite of the uncertainty of the US election, I think the US will show modest growth (10%) due to mainly a strengthening US economy and positive jobless rate.
Yes	Western Canada	Regional Government	Presidential election will be behind us.
Yes	Western Canada	Research	Employment/wages gains, low interest rate, positive demographics.

<i>Y/N</i>	<i>Region</i>	<i>Industry</i>	<i>Why or why not?</i>
Yes	Western Canada	Wholesaler/distributor	US Dollar getting stronger US economy might not be the strongest in its own history but is better than other countries over the world, thus it will attract investor flow money into the country.
Yes	Western Canada	Wholesaler/distributor	Population growth.
Yes	Western Canada	Wholesaler/distributor	Long term population growth = more houses required. over building and underbuilding are shorter term phenomena 1.15 million housing starts a sustainable number longer term trend Plus USA the best horse in the glue factory lol.
Yes	Western Canada	Wholesaler/distributor	New President w/ proposed tax cuts will encourage people to spend.