[MARKET UPDATE]

By Michael Chamernik, Associate Editor

TINY HOUSES

New Michigan Tiny House Community Announced



A new tiny house community called Tiny House Estates has been announced and will be located at the northern end of Michigan's Lower Peninsula, at Traverse Bay Resort in Traverse City, near the shores of Lake Michigan. The project comes from a partnership between the resort and Wheelhaus, a Wyoming-based tiny house company.

Tiny House Estates will have 81 home sites and will feature homes from two Wheelhaus lines, Railcar and Caboose. The Railcar homes are 400 square feet with a bedroom, bathroom, combined kitchen and living room, and a private deck, brick patio, and covered porches. The Caboose version is similar, but also includes loft space. Bunkhouses, which are 200-squarefoot add-ons for living space or storage, are optional.

The houses have wood floors and siding, glass showers with tile floors, and high-end fixtures. While the footprint is small, ceiling heights can reach 17 feet.

Each lot at the development will be 5,000 square feet, and they overlook scenic wooded valleys or cascading ponds with fountains.

Tiny homes typically range from 100 to 400 square feet and are popular with people who want to simplify their lives but still want to own their residences. The houses utilize multifunctional living areas to maximize square footage. While homes at Tiny House Estates are classified as



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RVs, some houses are situated on permanent foundations.

Two of the major selling points at Tiny House Estates are location and price. The development is located within the 150-acre Traverse Bay Resort, which includes a clubhouse, pool and spa, tennis courts, and fitness center. Prices for the Wheelhaus tiny homes start at \$229,000.



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ENERGY EFFICIENCY

DOE Names Solar Decathlon Winners



Stevens Institute of Technology's Sure House

Award winners were named in the U.S. Department of Energy Solar Decathlon 2015. The competition, held from Oct. 8 to 18 in Irvine, Calif., is intended to encourage teams to design and build reasonably priced houses that are attractive, comfortable, and environmentally friendly. The houses feature energy-efficient appliances and construction methods, with renewable energy systems.

The Solar Decathlon consists of 10 contests (including market appeal, architecture, affordability, engineering, comfort, and appliances), each worth 100 points, with a total possible score of 1,000.

Stevens Institute of Technology was named the overall winner of the contest, scoring 950.685 points. The team designed what it calls Sure House—a solar-powered home that can withstand extreme weather and provide emergency power in the aftermath of a storm. With the exterior appearance of a cozy shore house, the Sure House has a photovoltaic system, a stormresistant shell, a hybrid heat pump that can function without grid power, and thick insulation and tight air sealing. It even exceeds Passive House standards for energy use.

Stevens received perfect 100 scores in home life and commuting measures, a 99 in appliance performance, and a 98 in market appeal. The New Jersey home

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is targeted at middle-class families.

The University at Buffalo, The State University of New York team finished second with a score of 941.191. The GRoW Home, a Buffalo-based tight-envelope structure that reduces heat loads in the winter with help from a PV system and high-performance glass doors, earned perfect scores in energy balance and commuting, with a 99 in appliances.



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California Polytechnic State University, San Luis Obispo (910.000), Texas/Germany: The University of Texas at Austin and Technische Universität München (887.034), and Missouri University of Science and Technology (878.726) finished third through fifth in the 14-team competition.

REAL ESTATE

Existing-Home Sales Uptick in 2016



According to the National Association of Realtors (NAR), existing-home sales are expected to in-

crease at a moderate pace in 2016.

NAR chief economist Lawrence Yun, along with experts from Moody's Analytics and Ellie Mae, shared their thoughts on the economic and housing forecast at the 2015 Realtors Conference & Expo in November.

Yun said that 2015 was a fantastic year for the housing market because rising home values and sustained job growth gave homeowners reason to sell.

"Sales activity in 2016 will once again be primarily driven by the ongoing release of more pent-up sellers finally realizing their equity gains and using it toward the down payment on their next home," Yun said in a statement.

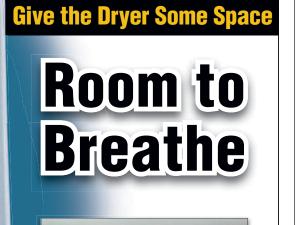
Home sales are expected to expand 3 percent to 5.45 million in 2016, and the national median existing-home price could rise 5 percent during the year. Yun also said that single-family housing starts could reach 1.3 million in 2016, which is below the 1.5 million that is needed to keep up with current demand.

First-time buyers' participation in the market fell to its lowest point in 30 years, at 32 percent. While the job market has improved, rents, student loans, and other

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expenses have increased, limiting young potential buyers' ability to save money for a home. Yet, Yun said the new-buyer market could rebound as early as 2017. "Their emergence back into the market will be a gradual one, but our data does show that young adults view homeownership as a good financial investment and part of their personal American dream," Yun said.





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SOLAR ENERGY

State-Specific **PV Panel Reports**



The U.S. Energy Information Administration has begun providing regular reports, by state, of monthly estimates of small-scale distributed solar photovoltaic (PV) electricity generation and capacity.

Before the Dec. 1 release of Electric Power Monthly, the EIA only provided monthly state data for utility-scale generation sources. Reports for small-scale solar PV were released annually.

Small-scale distributed solar photovoltaic systems include panels used on residential rooftops. While small-scale systems are indeed tiny (5 kilowatts), hundreds of thousands of systems around the country add up. The Solar Energy Industries Association estimates that 784,000 U.S. homes and businesses used solar panels in the first half of 2015.

New monthly estimates from January 2014 to September 2015 are available on the EIA's Electric Power Monthly website. The September edition states that U.S. solar generation was 3.5 million megawatt hours that month, with 33 percent coming from small-scale solar PV.

Broken down by state, California has the most distributed PV capacity in the nation at nearly 40 percent (3,057 megawatts AC as of September). The next four states are New Jersey (793 MWAC), Arizona (609), Massachusetts (507), and New York (379).

The remaining 45 states are significantly less active in their PV panel use. The total estimate for all 45 states was 2,346 MWAC as of September. PB