

Woodpecker News

by Gene Wengert

HIGHER LUMBER PRICES— Fewer Housing Starts

Housing construction and remodeling are a key factor in lumber market size. The median house this year has a listing price of \$279,500, equivalent to \$150 per square foot. The housing market has been good early in the year, but, in June, housing starts dropped to 1.173 million. This is 150,000 less (13%) than expected starts of 1.320 million. What might be the reason? One factor is much higher lumber prices; currently, spf dimension lumber is \$501 per thousand BF which is up from \$304 last year at this time. To frame a typical house today is \$13,300 compared to \$10,000 a year ago. Southern pine was \$483 in July compared to \$380 a year ago. Southern pine plywood is also up 10%. Certainly, rising interest rates are another factor. Further, there are shortages of lumber. Overall, the rising cost of a house or remodeling has priced quite a few people "out of the market," so builders are cutting back as their prices rise. Fewer homes mean less flooring, cabinets, and furniture.

DON'T MISS...

The International Woodworking Fair, the top woodworking show in the country, with over 30,000 attendees, is August 22–25 in Atlanta, Georgia.

WOODEN TIRES?

The French tire company, Michelin, plans to use wood chips and sawdust to make flexible polymers that will replace oil-based components in tires. The tires will be in the marketplace by 2020. They will be less expensive and reduce reliance on oil.



SUMMER IN THE CITY

Trees provide more than wood. Trees absorb sunlight and use the energy in photosynthesis. Evaporation in photosynthesis cools the air noticeably. In cities without trees, the sunlight heats concrete and asphalt with the heat increasing temperatures several degrees; this is called the "urban heat island" effect. Recognizing the beneficial effects of trees in an urban environment, many cities have begun to plant trees between the streets and buildings and even on top of buildings (green roofs). Chicago has over 500,000 trees. Other major tree cities include Baltimore, Seattle, and Los Angeles.

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