

Do we have to stop living in houses?

We have foreseen a cooling housing market for months and none of us could stop it, not even the Federal Reserve. Weak housing markets mean different things to different people, but generally it's bad for the majority because of the economic impact it has. I remember back in the 80's, I was working for Louisiana Pacific in a small sawmill in Idaho producing dimensional lumber for houses. When the housing market was good we worked long hours and when the market was bad, we didn't work at all. My life was deeply affected by the housing industry. Once the sawmill shut down for good, I vowed to get an education and be a part of something that had a more resilient future. I got into digital communications and haven't paid much attention to the housing market since. I'm a carpenter by trade and I enjoy building things. I built my own home by myself and have helped others to do the same thing. Maybe that's why I have a different perspective on the housing market than other people. There are many others that feel helpless because of their current circumstances. Some are homeowners watching their investments go down the sump hole; others are homeowner wannabe's without a snowball in Hades' chance of getting a loan right now. I run a website that teaches how to build a home from start to finish doing your own labor. Every day, I get several emails from my site visitors. Most are just little notes saying "thank you for making a helpful site". Many however, are notes of concern about trying to build homes in such a volatile market. To those individuals who are troubled about their future security, I write this article. Weak housing markets will come and go. They are bumps in the road that takes us to success. Every cloud has a silver lining and in this case it's low prices on building materials. This is an amazing time of opportunity, not misfortune. Homeowners that are willing to do their own labor can soar through this ordeal unscathed. Equity comes from a difference in what the home is worth compared to the balance owed on it. The best way to build up equity is to do your own labor. People who build their own homes are usually much better off financially because their mortgage payments are so much lower. As a nation, we have collectively overextended our financial viability to keep up with the Jones's and it might be time to pay the fiddler for some. As I see many homeowners walking away from their homes because they owe a lot more on them than they are worth, it reminds me of what my website teaches about frugality. We really need to consider our past and remember our heritage and the lessons learned through trial and error. Years back, people were willing to work hard so they could have nice things. Many people built their own homes, grew their own produce in gardens, raised their own cattle in the fields, and made most of their own clothes. They were willing to work hard to have a good life, but things have changed for us. We want to live in nice homes, drive nice cars, eat the best food, and wear the best clothes, but we only want to work eight hours a day for it all. We like to come home and eat food and watch television until it's time to go to bed, then we get up and do it all over again. This still works for some, but for others, this dream is beginning to unravel. So what are we supposed to do? Does a cold housing market mean we all have to stop living in houses? It's my belief that this storm will pass as have done all others before this one. We need to trudge along on our path, but we need to be conservative in our ambitions. To me, a weak housing market means affordable building materials and nothing more. It's an excellent time to build if you can afford the price of the materials. The cost of building a home without the labor of contractors is such a small amount compared to a contractor built home. This is a trivial cycle in the housing industry. As usual, the strong individuals will use this as an advantage to them, but the weak people will use this as another excuse to fail. I don't intend to mitigate the struggles of those suffering from the economic frailties of present. I have seen them before and I know that a little hard work can get most of us out of our dilemmas. I have nothing but hope for our near and distant future. I have more insight into the housing market than do most people. It will take some hard work, but things will work out just fine.

About the Author

Larry Angell is the author of "Sweat equity, building a house at half cost. He teaches people how to build homes that are strong financial tools, not financial burdens. He runs an information website about housebuilding that has helped many homewoners. www.make-my-own-house.com.

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