

How Will Trump's Election Impact the Real Estate Market & Industry?

Last week, before I knew the election results, I speculated on how supporters of the losing presidential candidate would act. Now that we know who will be our 45th President, let's look at how the real estate market and the industry itself might be affected.

Suffice it to say that Donald Trump's campaign was not rich in specific and unchanging policy positions. The promises he made were spoken to activate his base, and we are already seeing him back off from the more extreme statements that brought his rally-goers to their feet.

I don't believe Trump's election will be nearly as disruptive as one might have expected from his campaign rhetoric. I see his bombast as an act which did not completely reflect his personal positions. I suspect that six months from now those who voted for him will be nearly as upset as those who voted against him.

He won't appoint a special prosecutor to investigate "crooked Hillary." He won't build a great wall along the Mexican border. He won't try to deport millions of undocumented Mexicans, just those who are convicted of crimes (as Obama has been doing). He won't ban Muslims from entering the country. He won't repeal Obamacare but rather modify it (as Hillary Clinton said she'd do). And sorry, coal miners, Trump can't do anything to change the market forces that are killing your industry. Your jobs aren't coming back.

As for renewable energy, it has, thanks to past support, reached the tipping point where it is cheaper than fossil fuels, so the loss of federal tax credits, if enacted, will do little to slow its growth and the decline of oil and gas. Ditto for electric vs. gas-powered cars.

My prediction that Trump will break many of his promises is based in part on his record as a long-time Democrat who had praised (and funded) Hillary Clinton as a U.S. Senator from New York, and who previously, for example, supported abortion rights. As I see it, he wanted to be elected President, and running as a Republican appealing to the "silent majority" was the only path he saw. Now that he has won election, he will moderate his views to more closely match his

longtime less conservative views. Trump's Republican opponents voiced this possibility during the primaries.

This is not to say that he won't take actions that will deeply upset Democrats. He will appoint conservatives to the Supreme Court which could lead to overturning Roe v. Wade. But, as he said on 60 Minutes, abortion would simply become a state-level issue, and women wanting an abortion might have to travel to get one — not what I'd call a hard-core anti-abortion position. I bet the right-to-life folks didn't like hearing that!

As for his impact on real estate, keep in mind that he's a real estate mogul. I don't think the real estate community has a lot to worry about. He will not move to eliminate the mortgage interest deduction. We can expect some deregulation, including reversal of many Dodd-Frank provisions which made borrowing harder. Developers will have a friend in the White House.

The real estate industry and the real estate market will be just fine under President Trump. Interest rates will continue their slow rise, just as they would have done under Clinton. The gun industry will probably suffer far more, as people stop stocking up on assault weapons in anticipation of an anti-gun president.

The biggest challenge I see America facing is energizing the "alt right" population — white supremacists, anti-Muslim folks, and other haters — who felt legitimized by Trump's election based on his rhetoric. Simply saying "Stop it" to such persons on 60 Minutes is not going to be enough, but hopefully Trump will realize that and speak more powerfully to those forces before they get too far out of control.

In conclusion, I'm less afraid of President Trump than I was of candidate Trump, and, like Obama and other Democratic leaders, am cautiously optimistic.

REAL ESTATE TODAY



By JIM SMITH, Realtor®

Just Listed: Classic Brick Ranch in SW Denver



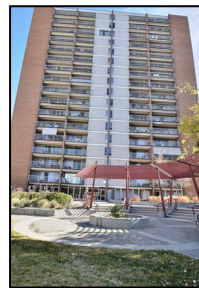
\$225,000

Call your agent or 303-885-7855 for a showing

All year I've been hearing home buyers express their desire for a modest, ranch-style home with a basement at an affordable price. Well, here it is. Built in 1975, this 3-bedroom, 1-bathroom home at **2635 W. Cornell Ave.** has had the roof, windows, furnace, water heater and flooring (carpet and vinyl tile) replaced in the last few years. It has also been completely repainted inside. Half of the basement is finished with a large family room and the other half is two unfinished rooms that could easily be configured into two bedrooms, a bath-

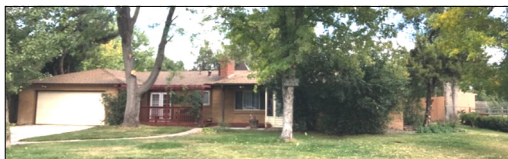
room and a laundry room. Rough plumbing for a second bathroom is already in place. The house is on a hillside above the street, offering nice views of the Denver Tech Center. There's a large fenced backyard. Colisted by Chuck Brown and Jim Smith. Take the video tour at www.DenverRanch.info. **Open Sunday 1-3 pm.**

16th Floor Denver Condo Listed by Chuck Brown



Listed at just **\$220,000**, this 1-bedroom, 1-bath, 817-square-foot condo is a great starting point to ownership in the Denver real estate market. Located at **955 Eudora Street, #1604**, high up on the 16th floor of the Park Mayfair condos, this east-facing unit has breathtaking views of the Mayfair neighborhood and beyond from its large balcony. The building's common areas have been recently updated. HOA dues are a reasonable \$296 per month and include heat, hot water, cooling, insurance, exterior maintenance, fitness center and two swimming pools — one inside and one in the courtyard. The unit also has a deeded garage space and storage locker. Park Mayfair is just a short walk to Trader Joe's and the upcoming 9th and Colorado redevelopment. Take the narrated video tour at www.DenverCondo.info, then call Chuck at 303-885-7855 for a showing.

Price Reduced on Lakewood Ranch Home With Unique Garage



Chuck Brown's listing at **40 S. Ammons Street** has just been reduced to **\$375,000**. It was featured a few weeks ago in this space. See the video tour at www.MeadowlarkHillsHome.info. **Open Sat. 1-3 pm.**



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