

## Pricey House / No Kids

The runaway inflation in the housing market driven by speculators and *flippers* and the billions pumped into the market by the Federal Reserve have brought us to a place where:

- 1) mortgages require two full time wage earners
- 2) women cannot stay home with their kids--**can't have kids**-- because they have to keep on working to pay the mortgage
- 3) so they have few children or **no children**

The number of women arriving at age 40 with **no children** has doubled in the last 40 years. And it is getting worse.

The American dream of owning your own home has become the nightmare of *homes* without children. *A house is not a home*, especially when no children live there.

People imagine they are getting richer when the market inflates the appraisal of the house they live in. But it does you no good unless you sell out and move away forever, because you can't stay in your old neighborhood unless you pay the same inflated price for your next house. In the short run, it means you pay more taxes for the privilege of living in your same old house. In the long run, it means your children--if you have any--can't afford to buy a house in your neighborhood.

Speculators infest the stock market and the gold market as well, but it doesn't have the same impact on families trying to buy a home.

The runaway inflation in the housing market creates a bubble of speculation which is liable to burst sooner or later, as it did back in 2007, causing many families to lose their homes. So now they are all trying to re inflate the market ! It's all they know ! They haven't learned a thing from the last collapse !

The national obsession with making money off money [ aka *usury* ] and the grand illusion of arriving at *security* by *investing*--speculating and *flipping*--has led to a society which has no future. What future can there be without children ? Our national unstated motto has become: **More Money, Fewer Kids**.

Denver Post March 4 1990 **Survey: Costly homes call for tapping two incomes** "Having two incomes has become a key factor in determining whether a family can afford a home . . . home purchasers nationwide also are increasingly unlikely to have children at all . . . Since 1976, median home prices in the United States have risen at a compounded annual rate of 8.8 percent from \$ 42,340 in 1976 to \$ 129,800 last year, the survey said."

note from 8-24-3 says that the average monthly mortgage payment in 1976 was \$ 339 a month; was \$ 1240 a month in 1999; houses are bigger and families are smaller; with fewer kids; house costs three times as much; Feb 14 2017 PBS news yesterday said that *northeast Denver* is leading the nation in rising house prices, 27 % increase last year;

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Appeal of Valuation  
Parcel Number 02262-28-024-000

The *Current Year Value* of \$ 386,600 you assign to my home at 1526 East 35th Avenue is a 4448.23 per cent increase from the \$ 8500 I paid in 1975. It reflects the runaway inflation in the Denver housing market, driven by *fix and flip* speculators and corporations which can avail themselves of the money pumped into the big banks by the Federal Reserve.

We are now in the same category as New York and San Francisco as the *least affordable* places to live in the country. One of the candidates in last night's mayoral debate said that 80 per cent of city employees--fire fighters, police, and school teachers--cannot afford to live in Denver because of the runaway inflation in the cost of housing. It is a major reason why the City cannot fill the 100 or more vacancies in the police department.

The declining school population will lead to more school closures. Families with children, especially those who have to get by on one income, are being pushed out of Denver because it requires two incomes to keep up with a mortgage on one of these grossly over priced homes. That leads to a steadily declining enrollment in our public schools and the disappearance of children from our parks and play grounds. What good future can there be for a city without children ?

Even single individuals cannot afford the ridiculous rents which are mandated by the market. People of modest means who work for a living are being replaced by people with no children who are attracted by the legal marijuana and all the places to hang out. A major reason for the tent dwellers in downtown Denver is the systematic destruction of old buildings over the past 50 years. These buildings provided affordable housing for low income people, which did not require a government subsidy. The relentless demolition of these buildings, and their replacement by new buildings which only the well off can afford, was encouraged by a city government which caters to national and international money power. All those who make money off money. The solution supposedly is for the government to subsidize *affordable housing*, while the speculators continue to profit from the disappearance of the affordable housing we once had which did not require government subsidies.

In Jane Jacobs book, *The Death and Life of Great American Cities*, she shows how old buildings provide affordable space for people and personal businesses like second hand book stores and other quaint but not very profitable enterprises which disappear from the city when it is controlled by the real estate speculators, foreign investors, and their allies in the City government.

I grew up in Denver. My father, my grandfather, and my great grandfather owned houses here. But it is obvious to me that my family has no future here.

I grew up in a quiet city where all the children of the neighborhood came out after supper to play old games, old running games that we learned from older children. The rules were a mystery to adults. Almost every family had children, lots of children, and mothers stayed home with their kids.

The Assessment Division of the City and County of Denver promotes this runaway inflation by going along with it, instead of making some effort to damp it down. No doubt they are aware that it produces a major increase in real estate tax revenue for the City. So they ignore the devastating long term damage that the inflation in the price of houses is doing to the City of Denver. But your children won't be able to afford to live here either.

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