Report: To cut housing prices 10%, Calif. needs 20% more units

By Peter Fimrite, San Francisco Chronicle

It could take decades and cost billions to build enough housing to make even a modest dent in home prices across the state, a team of economists reported.

Jerry Nickelsburg, director of the UCLA forecast team, said it would take 20 percent more housing to achieve a 10 percent reduction in prices. Such a reduction throughout California would bring costs down roughly to 2014 levels, he said, citing figures provided by the Legislative Analyst's Office.

California needs to build 180,000 units of housing a year to keep up with demand, but falls 80,000 units short, according to Gov. Jerry Brown's housing department. Catching up to the demand, the department said, would cost an additional $26 billion.

Read the whole story

Calif. students' test scores flatline

By Matt Levin, San Francisco Chronicle

Is there something weird about California's standardized test scores?

Last year, 49 percent of California students who took the test scored as meeting the state's reading and writing standards. This year, that number flatlined at 49 percent.

So despite most teachers and students having an additional year to get familiar with the exam, and an additional year of instruction conceivably tailored to improve on student weaknesses identified in the test, California public schools are no better at getting students to master state English standards.

Read the whole story

Building affordable housing may be too costly

By Angela Hart, Sacramento Bee

After a decades-long battle with California's building industry, developers who want to fast-track housing production – especially in cities that have not built enough housing to keep pace with rising demand – will be required to pay higher wages and benefits to construction workers beginning Jan. 1.

Five of 15 housing bills signed into law by Gov. Jerry Brown this year include so-called prevailing wage rules for employers and contractors to pay laborers higher wages and benefits for new construction projects.

The requirements, reached after more than a year of negotiations between powerful labor groups and state Democratic lawmakers, represent the biggest expansion of union-backed pay mandates for construction workers since the

late 1990s.

Read the whole story

Wildland fire in Eldorado National Forest

Wind has whipped a month-old fire in Eldorado National Forest into a more than 30-acre fire.

Lightning first started what is being called the Table Fire. It is about three miles northeast of Ice House Reservoir.

The fire was first reported Sept. 8.

As of the evening of Oct. 9 it was 5 percent contained.

– Lake Tahoe News staff report

Massive destruction, deaths as Wine Country burns

By Los Angeles Times

At least 10 people have died and at least 1,500 homes, businesses and other structures have been destroyed as more than 14 fires ravaged eight counties throughout Northern California on Monday, authorities said.

The Sonoma County Sheriff's Office reported seven fire-related deaths late Monday. In addition, two died because of the Atlas fire in Napa County, said a CalFire spokesperson. One person died as result of the Redwood Valley fire in Mendocino County.

In Sonoma County, the dead were found "in the hot spots" of the fire, an official said.

Read the whole story

Californians spent $681M on pot in 3 months

By Julie Johnson, Santa Rosa Press Democrat

To understand Californians' favorite methods for ingesting cannabis, Joshua Hoffman likens it to the different ways of experiencing music.

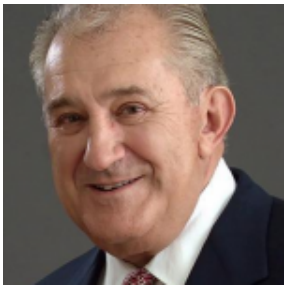
Think of smoking cannabis flowers like attending a live concert, he said. The second most popular method – vape pens – is like listening to a CD on high-end speakers.

A study based on data gathered from dispensaries across the state attempts to capture how California medical marijuana users spend money at legal pot shops – an estimated $2.68 billion by the end of the year, according to Boulder-based research firm BDS Analytics.

Read the whole story

Don Carano, patriarch of N. Nev. gambling, winemaking empires, dies

By Chris Murray, Reno Gazette-Journal



Don Carano

Don Carano, one of the most influential figures in Reno's history who revolutionized the local gaming and resort industry; was a partner at one of the state's most powerful law firms; and built one of California's top-selling wineries, died Tuesday night at age 85.

A native of Reno, Carano was a star running back at Reno High School before he earned a degree from the University of San Francisco. After two years as a U.S. Army officer, Carano graduated with honors from USF's School of Law and was a member of the influential firm McDonald Carano Wilson.

A successful attorney, hotelier and restaurateur, Carano became a winery owner with his wife Rhonda in 1981 when he founded Ferrari-Carano Vineyards and Winery, located in Sonoma County's Dry Creek Valley.

Read the whole story

Vegas shooter draws attention to video poker

By Associated Press

Authorities trying to piece together the final days before Stephen Paddock unleashed his arsenal of powerful firearms on country music fans on the Las Vegas Strip have at least one potential trove of information: his gambling habits.

Nevada gambling regulators say they're sorting through documents for clues about him and his girlfriend, Marilou Danley. Those can include suspicious transaction or currency reports, as well as information from a player's rewards card, which the casinos use to track their gambling and offer perks.

Paddock's brother has described the gunman as a high-stakes video poker player who was routinely comped rooms, meals and drinks at casinos.

Read the whole story

Chase: Tahoe home sales steady in 3rd quarter

Statistics from Chase International show the number of homes sold in Lake Tahoe this summer was down 7 percent compared to a year ago.

The real estate firm’s quarterly report has the median price of a home in Lake Tahoe rising 1 percent to $580,000.

South Shore saw the biggest jump in the sale of million-dollar homes, up 24 percent, with the East Shore following at 6 percent. Incline Village had the largest increase in volume sold. It’s also the most expensive area to purchase a home, with a median home price of $1,069,000 (up 3 percent).

“Low supply levels are contributing to our strong market in the mid to lower ranges even though the market continues to be flat in the upper end,” said Susan Lowe with Chase.

In Truckee, the median price of a home rose 7 percent to $670,000, while volume and overall units were down 11 and 8 percent, respectively.

Condominium sales around the lake remained strong with a 37 percent jump in volume sold. The median price of a condominium in Lake Tahoe is up 11 percent to $395,000.

Water line break impacts Stateline casinos

Stateline casinos were without water for part of Saturday night because of a water main break.

The flow of water created a sink hole on Highway 50 in the casino corridor. Workers for the departments of transportation from both states are handling traffic flow around the problem area.

The pipe belongs to Edgewood Water Company. The problem was at the connection on the Harrah’s Lake Tahoe bullnose near Lake

Tahoe Resort Hotel. It’s at the crosswalk on the Nevada side.

“Water was being lost faster than the pumps (could handle it),” Eric Guevin, spokesman for Tahoe Douglas Fire Protection District, told *Lake Tahoe News*. “There was almost an emergency.”

He said Harrah’s was impacted the most. No one from the hotel-casino was available for comment.

Guevin credited Edgewood crews for locating the valve quickly to stop the flow of water.

The cause is not certain, but it could be old pipes.

– Lake Tahoe News staff report