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U.S. house prices to rise at twice the speed of inflation and pay

(Reuters) - An acute shortage of affordable homes in the United States will continue over the coming year, according to a majority of property market analysts polled by Reuters, driving prices up faster than inflation and wage growth.

After losing over a third of their value a decade ago, which led to the financial crisis and a deep recession, U.S. house prices have regained those losses - led by a robust labor market that has fueled a pickup in economic activity and housing demand.

But supply has not been able to keep up with rising demand, making homeownership less affordable.

Annual average earnings growth has remained below 3 percent even as house price rises have averaged more than 5 percent over the last few years.

The latest poll of nearly 45 analysts taken May 16-June 5 showed the S&P/Case Shiller composite index of home prices in 20 cities is expected to gain a further 5.7 percent this year.

That compared to predictions for average earnings growth of 2.8 percent and inflation of 2.5 percent 2018, according to a separate Reuters poll of economists. [ECILT/US] U.S. house prices are then forecast to rise 4.3 percent next year and 3.6 percent in 2020.

"We are not seeing a temporary phenomenon. House prices have been outrunning family incomes for several years in the U.S. and while demand has cooled off a bit, the supply side is still very tight," said Sal Guatieri, senior economist at BMO Financial Group.

"I think house prices will continue to outrun family incomes for at least another year and it will take some time for demand



FILE PHOTO: A 'House For Sale' sign is seen outside a single family house in Uniondale, New York, U.S., May 23,

to slow and to some extent supply to increase."

The latest poll comes after weak existing and new home sales data for April.

A further breakdown of the April data showed the inventory of existing homes had declined for 35 straight months on an annual basis while the median house price

was up for a 74th consecutive month.

About 80 percent of nearly 40 analysts who answered an extra question said the already tight supply of affordable homes in the United States will either stay the same or fall from here over the next 12 months.

Brown-Forman upped Jack Daniel's shipments as trade war loomed

(Reuters) - Jack Daniel's maker Brown-Forman Corp (BFb.N) (BFa.N) warned on Wednesday of trouble ahead from tariffs being slapped on U.S. bourbon and said it had been working in recent months to mitigate the potential impact by shipping more liquor overseas. The spirit and wine maker was thrust into the spotlight last week when Mexico placed a 25 percent tariff on bourbon imports in response to President Trump's imposition of import duties on metals. The European Union has said it will also respond with levies and the company, while promising it was on top of the situation, said the issue made it hard for it to give a precise full-year outlook.

"It's a tough, tricky situation that we've been watching now for months. It seems like every day we wake up and it takes a little bit of a twist and turn," Brown-Forman Chief Executive Paul Varga told a conference call on fourth-quarter results.

Brown-Forman earns only half of its revenue from the United States, with Europe accounting for a quarter and Mexico and Canada contributing around 5 percent and 1 percent of net sales, respectively.

Shares of the Kentucky-based company were on

course for their worst day in nearly seven years, falling 6.5 percent in afternoon trade as the company also warned of gross margin declines due to higher wood, agave and freight costs.

Varga said the company has gained more flexibility in managing trade risks by moving shipments to markets where it has its own distribution, rather than depending on third-party distributors.

Excluding the impact of any potential tariffs, the company expected earnings per share of \$1.75 to \$1.85 in fiscal year 2019, with the midpoint of the range coming in below the analysts' forecast of \$1.82 per share, according to Thomson Reuters I/B/E/S.

Net income for the company fell to \$110 million, or 23 cents per share, in the quarter ended April 30, from \$144 million, or 30 cents per share, a year earlier.

Net sales rose 5.6 percent to \$733 million. Analysts had expected the company to earn 22 cents per share on revenue of \$755.4 million in the quarter.



Visitors tour the museum at the Jack Daniel's Distillery in Lynchburg, Tennessee November 26, 2016. Picture taken November 26, 2016. REUTERS/Harrison McClary

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德州第一醫療中心(Texas Regional Health & Wellness)運用「幹細胞」療法，成功地為許多病人解除疼痛，幫助病人修復器官、恢復機體功能，免除開刀的各種風險。

Before After

陶慶麟 醫師

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Ted Cruz uses Beto O'Rourke's mother's tax fraud case to attack tax policy

By Alejandra Matos

AUSTIN — Democratic U.S. Senate candidate Beto O'Rourke recently said he wants local businesses to pay taxes on sales made across state lines. But that's not sitting well with his opponent Republican Sen. Ted Cruz who called O'Rourke a hypocrite Wednesday because of a tax fraud conviction involving O'Rourke's mother's furniture store. Melissa O'Rourke, Beto's mother, owned Charlotte's Furniture, which has been in her family since 1951. In 2010, the company was convicted of tax fraud and was assessed a \$500,000 fine. As the company's representative, Melissa agreed to five years probation and to pay a \$250,000 fine. Charlotte's accepted cash payments from an unidentified customer, then altered records so the daily transactions were not reported to the Internal Revenue Service, according to the El Paso Times.

"Rep. Beto O'Rourke has been campaigning on ethics in government, but he's been hiding his mother's conviction for tax fraud, his personal stake in her furniture company and his profiting from the company," said Cruz campaign spokeswoman Emily Miller. "Texans deserve elected officials with strong values and ethics."

On May 22, Texas voters will get the chance to vote in the primary runoffs to determine who goes on to the general election. Click here for full coverage of

the runoffs. Find our voters guide here. Senator Ted Cruz and other conservative senators say they oppose the Senate GOP health bill as written. (Photo by Andrew Harrer / Bloomberg) Ted Cruz weighing in on races in Arizona and Montana In this handout image provided by the Israeli Government Press office (GPO), Prime Minister Benjamin Netanyahu meets with Gregory Wayne Abbott, Texas expected to get more clout in future presidential contests Mayor Sylvester Turner speaking at the World Aids Day luncheon at the Hilton Post Oak. (For the Chronicle/Gary Fountain, December 1, 2017) Houston completes \$1B bond sale, cementing pension reforms Andrew White, a 40-something Houston entrepreneur and son of the late Gov. Mark White, is setting the stage to possibly run for governor against incumbent Republican Greg Abbott. Look at who's running for governor Houston Mayor Sylvester Turner delivers his annual State of the City address at Marriott Marquis Hotel Thursday, May 4, 2017, in Houston. (Yi-Chin Lee / Houston Chronicle) Houston completes \$1 billion pension bond sale, despite lawsuit Cruz alleges O'Rourke was financially connected "to this criminal activity" because O'Rourke and his mother co-owned the shopping center where the store was located in west El Paso. O'Rourke's campaign declined to comment, referring instead to statements O'Rourke made to the El Paso Times Wednesday. He said the case has long been resolved, and he has not concealed anything related to the case.



CW-39 hires former Houston ISD spokeswoman, Univision anchor

A former Univision anchor and reporter is returning to TV after serving as a spokeswoman for the Houston Independent School District. Mariana Pineda is joining Tribune Media's KIAH CW-39 as an assignments editor, according to KIAH. Before leaving for HISD, Pineda spent seven years at Univision Houston.

Pineda has won two Emmy Awards, the first in 2011 for the domestic violence special sweeps series "Amores que Matan" and another in 2014 for covering the "Spring ISD Stabbing," according to her LinkedIn profile. Pineda is among more than two dozen other TV anchors who have joined or left Houston stations so far this year. One of the more high profile departures included KHOU investigative reporter Scott Noll who announced his exit after six years with the station in late April. It is unclear where Noll will land next. "I'm just ready to call it."



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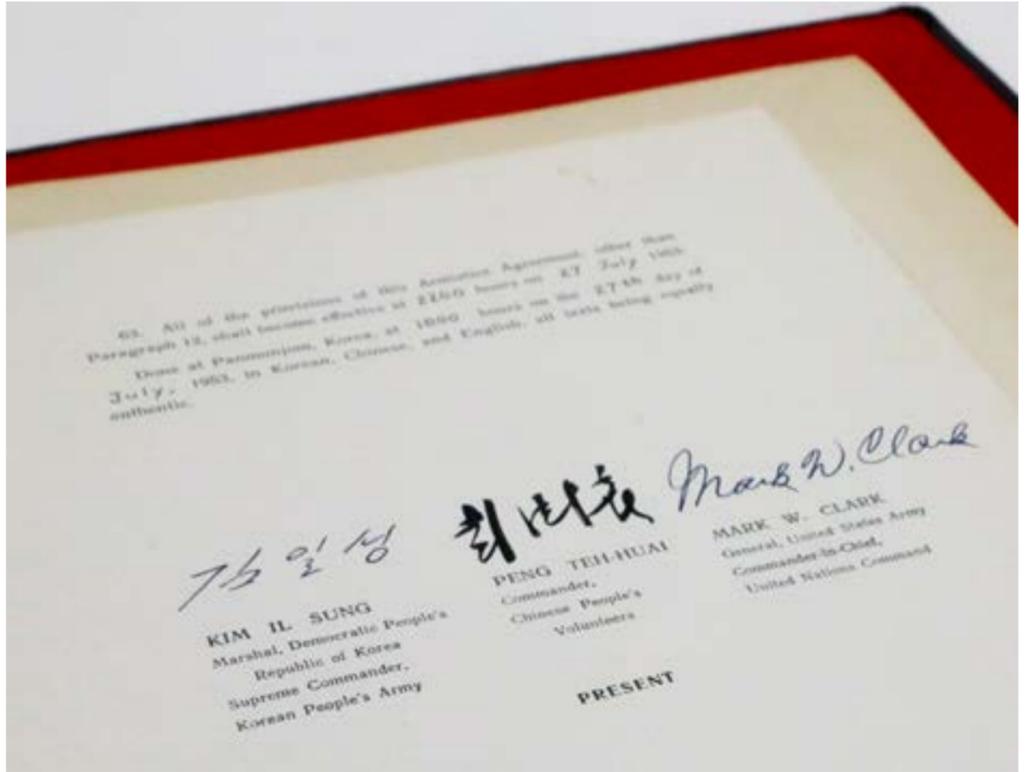


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Editor's Choice



Former U.S. President Bill Clinton speaks during a public memorial for Robert F. Kennedy at the 50th anniversary of his assassination at Arlington National Cemetery



The signature of former North Korea Commander and Leader Kim Il Sung is seen on the original armistice agreement at the U.S. National Archives in Adelphi, Maryland



Kudlow gives a press briefing at the White House in Washington



Shi'ite Muslims reach out to touch a model of a tomb, as they take part in the religious procession of Yaum-e-Ali, in Lahore



A man carries personal stuff at an area affected by the eruption of the Fuego volcano in the community of San Miguel Los Lotes in Escuintla



Cast members Hathaway, Bonham Carter, Bullock, Paulson, Rihanna and Blanchett pose at the world premiere of the film "Ocean's 8" at Alice Tully Hall in New York City



FILE PHOTO: Soccer player Hope Solo arrives for the "Glamour Women of the Year Awards" in the Manhattan borough of New York



South African actress Charlize Theron attends the Summer Night Concert of the Vienna Philharmonic Orchestra at the baroque gardens of Schoenbrunn Palace in Vienna



A couple takes a bath in the water containing the basic ingredients of beer (malt, hops and yeast) as they drink an Alhambra beer in a Beer Spa in Granada

Young Inventors Win At Biannual HCC Inventathon

Compiled And Edited By John T. Robbins, Southern Daily Editor

HOUSTON (June 5, 2018) – Houston-area middle and high school students showed off their entrepreneurial talents at the 2018 Inventathon sponsored by the Center for Entrepreneurship at the Houston Community College Southwest campus.

The competition's 120 participants were tasked with crafting innovative solutions for saving and conserving energy. Twenty of the inventions were submitted for judging.

First place went to Saran Chockan and Vibhor Kumar from Clements High School for their "SkyPrint" tool, which saves paper by eliminating unnecessary ads and white space when printing online articles and content.



Second-place winners are Raymond Nguyen, Varun Dixit, and Bill Rolph from Memorial High School who created and built a system that replaces regular bicycle brakes with a regenerative braking system that will allow a bike to store power and charge electronics.

The third-place winners include Jefferson Yu and Desai Sannidhya of Elkins High School; Amogha Pokkulandra and Arjun Bhatia from Quail Valley High School; and Keshav Shah from Dulles High School. The team project was called "Energized Exhaust" and utilized a groundbreaking chemical reaction between CO2 and Lithium Nitride to fully neutralize gasoline emissions into clean air.



Fourth place went to Manan Bhatia, Ibrahim Elsharkawy and Elyas Stephen of

James E. Taylor High School for their invention of a battery that recharges itself when shaken.

"I'm really inspired by the creative problem solving we saw from these young entrepreneurs," said Ravi Brahmabhatt, director of student innovation and entrepreneurship at HCC. "We are really proud of everyone who took part."

When young minds get together and apply their enthusiasm, knowledge and desire to do good, there is no telling how far they can go. Hundreds of Houston area high and middle school students participated in the recent Inventathon, an event held at the Houston Community College Advanced Manufacturing Center. For 20 continuous hours, student teams collaborated, designed and constructed health-related inventions.



Young Inventors Win At Biannual HCC Inventathon
Ravi Brahmabhatt, director of student innovation and entrepreneurship at HCC, gave

high praise to the students. "It elevates my spirits when I see all these young minds compete in this technological marathon," Brahmabhatt said. "I am so impressed with how punctual, respectful and tech savvy the students can be."

The event was initiated by InventospaceXYZ, an educational nonprofit organization that strives to revolutionize student learning in the fields of science, technology, engineering, art and math (STEAM), while developing their entrepreneurial skills.

This is the second year HCC supported the event by providing the participants with high-tech equipment, including 3D printers, laser cutters, modeling equipment and software.

This year, first place and \$500 went to Elkins High School students Jefferson Yu, Sannidhya Desai and Quail Valley Middle School students Amogha Pokkulandra, Arjun Bhatia, and Keshav Shah.



businesses or want to grow existing ones," says Maya Durnovo, HCC chief entrepreneurial officer. "This agreement makes our strong entrepreneurial programs even more effective."

According to the head of the local SBA, the ongoing alliance provides a boost to small businesses in the community. "Our goal is to maximize outreach efforts to enlighten the Houston entrepreneurial community, and what better resource partner to have than the Houston Community College Center for Entrepreneurship," says Tim Jeffcoat, SBA Houston district director. "We have worked together for years and this formal agreement allows the SBA Houston District Office to continue to



U.S. Small Business Administration develop new opportunities for Houston's small business owners."

HCC and the SBA will also work together to negotiate additional joint training and outreach activities to enhance entrepreneurship in the Houston area small business community.

Who We Are
The Office of Entrepreneurial Initiatives was established to build and sustain the Houston business community through effective and relevant educational initiatives to help businesses grow in revenue, personnel and business opportunities. The Office of Entrepreneurial Initiatives leads and coordinates all business and entrepreneurial initiatives by providing system wide support, and leadership to fulfill HCC's Strategic Agenda to "Cultivate and Entrepreneurial Culture Across the Institution." (Courtesy hccs.edu)

About HCC
Houston Community College (HCC) is composed of 15 Centers of Excellence and numerous satellite centers that serve the diverse communities in the Greater Houston area by preparing individuals to live and work in an increasingly international and technological society. HCC is one of the country's largest singly-accredited, open-admission, community colleges offering associate degrees, certificates, workforce training, and lifelong learning opportunities. To learn more, visit www.hccs.edu.

The students developed a system called AquaWheel. The device was designed and 3D printed using a revolutionary system that utilizes the rolling motion of a wheel to power an internal UV light to purify water. They hope this invention can improve the lives of people in developing countries who now walk many miles to get water for drinking and bathing.

There were also several mentors from local companies who volunteered their time to guide and pass on valuable experience to students as they worked on their projects.

In 2018, inventospaceXYZ plans to expand the event to 450 students from school districts around Greater Houston. (Courtesy <http://www.hccs.edu>)

Related

HCC teams with SBA to expand small business development



Houston Community College and the Small Business Administration are renewing an alliance to strengthen the development of small businesses in the greater Houston area.

Under terms of a Strategic Alliance Memorandum, HCC and the SBA will continue to coordinate resources when appropriate to assist students and member businesses with training and services. The alliance will allow HCC and the SBA to participate together in conferences, workshops and seminars, and provide speakers and publications at each other's events.

"We are excited to be joining forces with the SBA to create additional opportunities for our students who intend to start small

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Report: Facebook Gave Other Companies Access To User Data --- FB Disagrees

Facebook Shared User Data With Chinese Companies -- One Deemed A Security Threat, Including Huawei

Compiled And Edited By John T. Robbins, Southern Daily Editor



The New York Times claims Facebook shared user data without user consent with major device-makers including Apple and Samsung. Facebook disagrees, saying shared data always required user permission.

Facebook had agreements with more than 60 device manufacturers, according to the Times. Before Facebook mobile apps were available, the company partnered with Apple, Amazon, Blackberry, HTC, Microsoft, and Samsung, and others. In all, the report says Facebook partnered with more than 60 phone and device-makers.

Following the original article, The New York Times also reported that Facebook shared data with Chinese electronics companies including Huawei, Lenovo, Oppo, TCL, and possibly more. Huawei was declared a "national security threat" by the U.S. intelligence community in 2012, although no evidence was provided. Facebook reportedly told The New York Times it will "wind down the Huawei deal by the end of the week."

The agreements allowed the other companies to use Facebook APIs (application programming interfaces). Facebook built a set of APIs with which phone companies, for example, could access the social network with features including messages, contact lists, and "like" buttons.



Facebook CEO Mark Zuckerberg testifies before Congress.

The Times report states that Facebook's agreements with the device companies are problematic.

But the partnerships, whose scope has not previously been reported, raise concerns about the company's privacy protections and compliance with a 2011 consent decree with the Federal Trade Commission. According to the report, after previously

stating it would discontinue sharing user information without users' "explicit consent," Facebook continued to do so after the decree. The report states Facebook only started discontinuing the partnerships in April 2018.

Also, The New York Times states, device companies were able to access information about Facebook users' friends, including friends who had opted out of any sharing.

Ime Archibong, Facebook's vice president of product partnerships, wrote a response to the Times' article in Facebook's newsroom blog.

"While we agreed with many of their past concerns about the controls over Facebook information shared with third-party app developers," Archibong said, "we disagree with the issues they've raised about these APIs."



Photographers encircle Facebook CEO Mark Zuckerberg during his testimony hearing before Congress.

Archibong acknowledged the API set that it shared with other companies to allow them to "re-create Facebook-like experiences for their devices or operating systems." The purpose was to allow Facebook's growing user community to stay in touch with family and friends regardless of the device or operating system they were currently using.

Facebook maintained strict control on other companies' use of Facebook user's information for anything other than simulating the Facebook experience on their

respective devices, Archibong wrote. Facebook disagrees with the Times' statement that third parties could access user data without permission.

"Contrary to claims by The New York Times, friends' information, like photos, was only accessible on devices when people made a decision to share their information with those friends," Archibong wrote. "We are not aware of any abuse by these companies."

(Courtesy digitaltrends.com)

The New York Times said that one of its reporters, Michael LaForgia, used the Hub app on a blackberry Z10 to log into Facebook and found the app was able to retrieve detailed data on 556 of his friends. The data included relationship status, religious and political leanings and events they planned to attend.

Related

Facebook is embroiled in fresh privacy scandal as the New York Times reports on deals with Apple, Amazon, Microsoft and others

Facebook made deals with 60 device makers that gave them access to users' data. Facebook Inc. made agreements with at least 60 makers of phones and other devices that gave them access to the personal information of users' friends without their consent, the New York Times reported Monday, citing company officials.

The companies involved include Apple Inc. AAPL, -0.19% BlackBerry Ltd. BB, +1.60% Microsoft Corp. MSFT, +0.02% and Amazon.com Inc. AMZN, +0.17% the paper reported. The agreements allowed Facebook to expand its reach and let device makers offer customers features, such as messaging, "like" buttons and address books.

The scope of the partnerships has not been reported before and raises concerns about

the company's privacy protections, as well as compliance with a 2011 consent decree with the Federal Trade Commission.



Report: Facebook's been sharing user data with 60 smartphone OEMs for over a decade. Companies include Apple, Samsung, BlackBerry, and others. Most of the agreements are still in place, though Facebook FB, -1.36% began to wind them down in April, after coming under scrutiny from lawmakers and regulators over data used by Cambridge Analytica, which has declared bankruptcy.

Facebook has said that the access granted to Cambridge Analytica, a political consultancy, in 2014 was cut off by 2015, when the company explicitly banned developers from collecting data on users' friend. But it did not disclose that the makers of phones and tablets were excluded from the ban.

Facebook said Monday in a blog post that it "controlled [APIs] tightly from the get-go" and that the device makers it partnered with "signed agreements that prevented people's Facebook information from being used for any other purpose than to recreate Facebook-like experiences."

Facebook also said that its team had to approve these new "experiences" and that device partners like Apple and Amazon could not "integrate the user's Facebook features with their devices without the user's permission."

Facebook said no data belonging to Facebook users was saved on Huawei servers.

Facebook Inc. said Tuesday that it struck data partnerships with at least four Chinese electronics firms, including Huawei Technologies Co., a telecommunications-equipment maker that U.S. officials view as a potential tool for state-sponsored spying.

The four partnerships are among the roughly 60 that Facebook FB, -1.43% struck with device manufacturers starting in 2007 so they could recreate the Facebook service on their devices, a Facebook spokeswoman said. As of Tuesday, more than half of those partnerships have been wound down, the spokeswoman added.

Facebook made deals with 60 device makers that gave them access to users' data. Also: Turns out, Facebook users do have a red line when it comes to sharing their data.

The social-media company said it plans to wind down its data-sharing partnership with Huawei by the end of the week. It isn't clear when Facebook will end partnerships with the three other companies: Lenovo Group Ltd. 0992, -0.71% , the world's largest personal-computer maker; Oppo Electronics Corp., a smartphone maker; and Chinese electronics conglomerate TCL 000100, -0.62% .



Facebook CEO Mark Zuckerberg is escorted into the Congressional hearing room.

Facebook officials defended the decision to work with Huawei and said that no data belonging to Facebook users was saved on Huawei servers. Facebook had a manager and an engineer review the apps before they were deployed to ensure the data wasn't saved on company servers, the Facebook spokeswoman said. Facebook said that the private APIs in question were "very different from the public APIs used by third-party developers, like Aleksandr Kogan" of Cambridge Analytica. (Courtesy marketwatch.com)

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