Trulia hires a new chief economist

Popular home listing portal Trulia has hired Issi Romem to serve as the company's new chief economist, giving him one of the highest profile platforms in the U.S. to discuss housing trends, the Zillow-owned company announced today.

Romem previously worked as the chief economist at contractor search portal BuildZoom, and is also a fellow at Terner Center for Housing Innovation, a part of the University of California, Berkeley. Romem has economics degrees from Berkeley and Hebrew University of Jerusalem.

Issi Romem

At Trulia, Romem will lead economic research and use "extensive neighborhood-level data to provide timely industry insights on both national and local housing market trends, demographic shifts and economic policies," according to a company statement.

The company also told Inman in an email that Romem "will cover everything from home prices and search patterns to consumer surveys and monitoring demographic shifts."

In a blog post Tuesday, Romem wrote that "our current moment could be the most interesting time in decades to follow housing in America." He went on to discuss skyrocketing home prices in coastal cities, saying that a lack of sprawl was partially driving those increases.

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“At the same time (and just as gradually) cities nationwide imposed multiple layers of local land use policy, resulting in a current near-moratorium on building more homes in ‘built-out’ areas,” Romem wrote. “This type of blanket prohibition on density prevented today’s expensive cities from compensating for curbed sprawl by building more intensively within their existing footprints.”

Ralph McMcLaughlin previously served as Trulia’s chief economist. He held the role for two years, but left the company in February 2018. McMcLaughlin is now a deputy chief economist at housing data company CoreLogic.

Trulia is probably best-known among consumers as a home search portal which was acquired by Zillow back in 2015.

However, the company also wields significant influence over the real estate industry by providing economic analysis on an array of housing trends.

Late last year, for example, Trulia offered the insight that housing inventory had tumbled.

And in recent months the company has provided demographic housing data, as well as information about how long homes sit on the market.

Such analysis is widely cited across both the real estate and the wider mainstream press, meaning that Trulia plays a significant role in shaping public perception about the health of the housing market.

And as the company’s chief economist, Romem will now lead the efforts to generate such insights.

Last year, online brokerage Redfin hired a new chief economist from Amazon, Daryl Fairweather, who is speaking at our Inman Connect New York event later this month.

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