Wildfires take toll on precious California housing

Housing in beautiful wine country was already scarce before flames ravaged 245,000 acres across Northern California and burned down 5,700 structures in their path. According to a new report from Pacific Union International, real estate agents in the region are already witnessing the effects of heightened demand. The firestorm has wreaked more devastation --$4 billion worth of damage and at least 42 lives lost -- than the San Francisco Bay Area's last major wildfire 26 years ago in Oakland. The 1991 fire and restoration offer insights into the challenges ahead and the strategies for handling them that worked in the past, such as streamlining city and county permit processes to expedite rebuilding. "There are many lessons to learn from the Oakland Hills fire, and many comparable stories will emerge from the disaster in the wine country," said Pacific Union Chief Economist Selma Hepp. The recovery in Oakland began around six months after the fires and took about four years, altho...

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