

The Great Inflation of 2021/22

Hard Consumer Choices: Food or Fuel or Medicine or...

A Reporter's Guide and Blueprint for TV News Coverage of the Economy

© Copyright 2022*

**The content of this guide, while copyrighted, is free to use without attribution by news organizations, blogs and other digital platforms including social media.*

**By John Spiropoulos
spirovideo@aol.com**

Table of Contents

Introduction.....	3
Overview.....	6
1. Food Prices_Retail (Supermarket)....	7
2. Food Prices_Wholesale.....	10
3. Energy Prices_Gasoline and Diesel.....	12
4. Energy Prices_Home Heating Costs.....	14
5. <u>Real Estate</u> Understanding the Big Picture.....	16
6. Real Estate_Home Affordability.....	18
7. Real Estate_Key Sources and Resources.....	21
8. Real Estate_New Home Prices, Homebuilders & Jobs.....	22
9. Real Estate_The Homebuilding Industry: Sources and Resources.....	23
10. The Commercial Real Estate Market.....	25
11 Rising Interest Rates: Impact on Consumer & Business Loans.....	27
12. Used Vehicles_Prices and Sales.....	29
13. Used Vehicles_Auctions.....	31
14. Credit: Deeper in Debt.....	32
15. How Inflation Devalues Social Security, Pensions and Savings.....	35
16. Key Economic Indicators: Is the Economy Growing or Shrinking?.....	36
17. Supply Chain Disruptions: Impact on Price and Product Availability.....	41
18. Involving Your Audience.....	43
About the Author.....	45

Introduction

I'm a former TV News reporter and local news assignment manager. I also wrote and produced the 6pm or 11pm newscasts (sometimes both) in Detroit, Miami, Louisville and Washington DC. Full bio [here](#).

I covered the last Great Inflation. It was 1979. I worked for WJLA-TV, the local ABC affiliate in Washington, DC. As a boots-on-the-ground field reporter, I filed daily reports about how inflation was adversely affecting everyday Americans and the businesses where they work and shop in Maryland, Virginia and Washington, DC. I was the station's "Money Editor." You don't need an economics degree to do these stories. I didn't. You just need to care about people and have the hustle every solid reporter should have to find and tell their stories. If that's you, this document offers a blueprint to follow.

Money Editor

As your "Money Editor" I wrote this document to help you understand the issues and how to cover them. Since my experience is in local TV news, this blueprint is aimed at local TV news on-the-street reporters who file stories for the 6 o'clock news. It's that local news audience who are the consumers and businesses being hammered by inflation. I'll cover the who, what, where, when and how of the issues. I'm leaving out "why" all of this is happening. That involves failed government policies. But I'm not interested in the blame game. I'll leave that debate to the media's talking heads. My focus is on the lives of everyday Americans.

The Blueprint

This document cover inflation and the overall economy. The blueprint is based on ten years of reporting on these issues and 30 years of tracking the economy as an independent reporter and producer for private sector clients. Here you'll find an array of storylines, facts to find, resources to tap, sources to consult and questions to ask. I will provide you with names, phone numbers and email addresses to key people who know what they're talking about.

Meet the Faces Behind the Figures

These are, above all else, people stories. You'll interview people in all walks of life. They are the faces behind the figures. Inflation is robbing tens of millions of them of their buying power, forcing them to do without products and services they could routinely afford one year ago. This is the #1 pocketbook story of 2022. For the sake of the audience you serve, cover it.

The Great Inflation of 2022

The rising price of food, gasoline, home heating bills and a wide range of goods and services is costing people an extra \$200, \$300, \$400 a month or more. Are consumers paying the extra amount or cutting back on spending? If they're cutting back (and you can bet most are), what are they cutting? What are they *not* buying? That \$200, \$300, \$400 in reduced monthly spending by tens of millions of households is having a huge impact on the economy.

Among the Questions to Ask Consumers Anywhere You Find Them

- *Are you cutting back spending at the supermarket? How?*
- *Are you driving less?*
- *Are you having to lower the thermostat to cut down the heating bill?*
- *Are you delaying medical care, annual medical screenings, etc?*
- *Are you putting off getting your children new eyeglasses, clothing, shoes, etc?*
- *Are you delaying household repairs? If so, what are they?*
- *Are you delaying car repairs and maintenance? For example, do you need new tires?*

Inflation: The Hidden Tax

Inflation is a hidden tax on consumers. It robs people of their buying power. So, when the Consumer Price Index (CPI) or the Producer Price Index (PPI) gets in the five to six percent range on an annual basis, that's trouble for just about everyone. That's where we are now. In trouble. The CPI is up 6.8% over the past year. The PPI is up 9.6% during the same time period. The CPI and the PPI reports are released by the Bureau of Labor Statistics.

- [Consumer Price Index](#).
- [Producer Price Index](#).

We'll discuss the CPI and PPI in detail starting on page six. But first let's discuss the two broad storylines you'll want to follow — the direct impact of inflation and the collateral damage.

Direct Impact of Inflation

One is, obviously, inflation's direct impact on consumers. It's the earthquake that rocks their home budget and their financial future. The second storyline is the after shocks that follow. It's the devastating collateral damage done as each family's spending cuts reverberate through each community, shrinking the economy.

Collateral Damage of Inflation

Reduced consumer spending leads to layoffs for some employees and lower incomes for others. Think about the restaurant server who has one or two fewer "parties" per evening. Empty booths don't tip. And when customers do dine out at full-service restaurants, some might skip the appetizer, the extra drink or dessert. That makes for smaller tabs, smaller tips and affects company profits as well.

Anecdote

My niece who's been a server at a well known resort restaurant says losing two parties a night would cost her at least \$40 in tips. That's \$40 a night! Or \$200 a week. That's a \$800 a month.

Servers at restaurants like The Olive Garden where the check for dinner is smaller may lose \$20 a night...That's still significant because it adds up to \$100 a week or \$400 a month. Imagine losing \$400 a month in income and be faced with \$300 in rising costs!

So, talk to the servers at local restaurants. If they don't want to appear on camera because they fear they'll lose their job, shoot them in silhouette. Also think about everyone else who's dependent on the "tip" economy: *Hair Stylists, Manicurists/Pedicurists, Barbers, Massage Therapists, Estheticians, Bartenders, etc.*

Build Databases of Consumers and Experts

You want to build two sets of searchable databases. One for Consumer Contacts, another for Expert Contacts.

Database of Consumers*

Every time you interview someone, you get their name so you can identify them on the screen. Also ask for their phone and email address for future reference. Their contact information should go into a searchable database that you can "mine" for future updates. You may want to go back to these people for their views on other subjects. Anyone who gave you a good soundbite is worth talking to again. In a matter of months, you'll have a few hundred consumer sources. Not only are they a source for future interviews, set up the database so that you mass email and use them as a sounding board for possible future stories.

Database of Experts

You may be starting out with a database of zero. That's OK. I did too. What did I do? I took the advice of a long-time network TV news business and economics correspondent. He told me to read the Wall Street Journal everyday as well as the New York Time Business Section. I did. That not only helped me get up to speed on a variety of issues, but I also harvested the name of every expert they quoted in their stories. I'd call them and they'd give me their analysis.

*There's more about this Page 43, Chapter 18 *Involving Your Audience*.

Overview

An old TV show began “There are eight million stories in the Naked City...” Right now, there is an endless supply of stories about the rising price of gasoline, natural gas, home heating oil, diesel fuel, food, homes, used vehicles and just about everything consumers purchase. Inflation is crushing the average family.

As your Money Editor, I’m sending you to supermarkets, wholesale produce, meat and seafood markets. You’ll visit used car lot and used car auctions. Lots of action there. And since everything you buy took a truck ride at one point or another, you’ll visit major truck stops. Independent truckers will tell you about their business and how rising diesel prices is affecting them.

Down on the Farm — Go Where the Story Is

Depending on your location, interview your local commercial fishermen, farmers and ranchers. All of them have stories to tell about how inflation is affecting both their families and businesses. Fishermen, farmers and ranchers have national and local associations that represent their interests and can fill you in on their struggles.

For example, nationally, there’s the [American Farm Bureau Federation](#), the [National Cattlemen’s Beef Association](#), the [National Farmers Union](#) and many more. They are valuable sources of information. Find them. All it takes is a simple Internet search.

Every crop, every cut of meat and all seafood has a state or local association representing the interests of the farmers, ranchers and fishermen who bring those products to market.

For example state and local groups include the Louisiana Shrimp Association, the Southeastern Texas Cattle Raisers Association, the Georgia Fruit and Vegetable Growers Association, the Dairy Farmers of Wisconsin, etc.

Find the national, state or local association for the story you’re working on. When you connect with groups like these, you’ll get up to speed on the issues. What’s more, they’ll be able to put you in touch with their members who are feeling the effects of inflation amid an uncertain economic outlook.

Major Employers: Large and Small

Talk to employers in your area: From Hair Stylists and Gym Owners to Home Builders and their Subcontractors. They’re being hit by inflation and that’s affecting their profitability and possibly impacting the size of their payroll.

Among the Questions to Ask

- How are they being affected by inflation?
- What’s going up in price and by how much?
- What does it mean for employment? Are you going to have to reduce hours or cut staff?
- How is inflation impacting profitability?

Chapter 1: Food Prices_ The High Cost of Eating

No matter where you get food, price is going up fast. The Federal Government's Consumer Price Index reports on the prices for "food at home" (supermarket prices) and Food away from home (prices at restaurants and employer or school cafeterias).

A. Supermarket Prices

The price of food served at home is up 6.4% over the last year. That's according to the December 2021 [Consumer Price Index](#) report by the Bureau of Labor Statistics. Your family's cost of living could be a lot higher depending on what you buy. Prices for meats, poultry, fish and eggs are up 12.8% over the past year. Beef is up 20.9% during the same time period.

Understanding the CPI Numbers #1: Reading the Report

The CPI report includes charts and as a written description breaking down the major categories. You're looking for what has significantly changed up or down. One month's report doesn't make a trend. So, you'll have to look at previous reports. Better yet, talk to a private sector economist or analyst. Remember, you're a reporter not an expert. So, it a good idea to make a brief phone call to someone who lives and breathes these numbers everyday. That's what I did.

Understanding the CPI Numbers #2: Other Perspectives

Check the wire services to see which analysts they are reporting and what experts they're quoting about the CPI report. I did that too. You might also check in with any or all of these four online business news sources including: [The Wall Street Journal](#), [Bloomberg](#), [CNBC](#) and [Fox Business](#).

How Are Consumers Coping With Higher Prices?

Go into the supermarket and ask shoppers. I always asked the supermarket's public affairs office for permission to shoot. I was never turned down.

Among the Questions to Ask Consumers At the Supermarket

- *What products have you seen dramatically go up in price?*
- *How much more are you spending at the supermarket?*
- *How have you changed your buying habits to cope with higher prices?*
- *Are you buying cheaper cuts of beef?*
- *Are you switching to lower cost meat alternatives such as chicken?*
- *What products are you not buying? What products have you crossed off the shopping list?*
- *How has meal planning changed?*
- *Are you eating more meals at home to avoid more expensive restaurant meals?*

Shrinkflation: An Anecdote

A long time ago I noticed that my favorite candy bar didn't go up in price but that it had shrunk in size. That's happened to a lot of products and look for more of it as inflation raises the costs of manufacturing. Instead of raising the price, they shrink the product. A neighbor of mine calls it Shrinkflation.

B. Food Prices Away From Home (Restaurants and Other Locations)

You have to be an optimist to open a restaurant. That's because it's probably the toughest business in the world. It's easy to lose money. If you've ever seen an episode of Robert Irvine's *Restaurant: Impossible*, you know there's dozens of ways for the business to go south. And since Covid hit in March 2020, government-mandated business shutdowns and other restrictions made matters even worse. Tens of thousands of restaurants closed nationwide. Many others are still struggling. Could anything else go wrong? Yes. Inflation. Restaurants are now paying much more for the food they buy at the wholesale level and those are food costs are reflected in the prices on their menus.

The price of food served at restaurants and other locations increased 5.8% over the past year. That's the largest 12-month increase in nearly 40 years. That's according to the December 2021 [Consumer Price Index](#) report by the Bureau of Labor Statistics.

Behind the Numbers — What To Look For

The 5.8% figure doesn't tell the whole story. *Probe deeper*. The CPI report breaks down the food away from home numbers into three categories.

- √ The price of food at fast food restaurants rose 7.9% over the past year.
- √ The price at full service restaurants rose 6.0%.
- √ The price for food at employee and school cafeterias fell 44.9% over the past year. That probably had something to do with government-mandated business and school shutdowns. But you can't be sure unless you ask an analyst. So, as I suggested on page six, always check with an expert.

What's the Impact on Restaurants?

One place to check is the [National Restaurant Association](#). Its December 2021 [report](#) highlights how restaurants are affected by rising prices and supply chain issues. The association also publishes an [Economist's Notebook](#) which highlights the latest trends in key restaurant industry indicators. The association's chief economist and media contacts are listed below. You can reach through their email addresses or by calling the association's main number: 202-331-5900.

- Mollie K. O'Dell, VP, Communications and Media Relations
modell@restaurant.org
- Vanessa Sink, Director, Media Relations
vsink@restaurant.org
- Bruce Grindy, Chief Economist

What's Happening to Restaurants In Your State?

There are 52 [State Restaurant Associations](#) (one in each state plus Washington, DC and Puerto Rico that are affiliated with the National Restaurant Foundations. [Here](#) you'll find links and phone numbers to all of them.

Your Local Restaurateur

Talk to your local independent restaurant owners. They can describe their struggles with rising food prices and trying to turn a profit in the current environment. You and others in your newsroom certainly know some restaurant owners and chefs. You can also look for restaurateurs and chefs featured in local print and online foodie magazines. Also check out who's getting reviewed by newspaper critics.

Questions to Ask Local Restaurant Owners

- *What's been going up in price?*
- *How have rising food prices affected your menu prices?*
- *How have rising food prices affected your menu offerings? Are you trying to add less expensive entrees in order to maintain some price stability on your menu?*
- *What are you doing in terms of trying to cut costs elsewhere in your operation in order to minimize the amount you raise menu prices.*
- *You're not only faced with higher food prices but higher energy prices. What's happened to your energy bills? How much higher are they now compared to a year ago.*

Food Prices Source Information: [Consumer Price Index](#)

Media Contact: 202-691-5902. Email: pressoffice@bls.com

Chapter 2. Food Prices At Wholesale

Everything you buy in retail stores comes from a wholesaler. Those wholesalers are experiencing higher prices from their suppliers. The wholesalers who supply supermarkets pass on some or all of their higher costs to supermarkets who, in turn, pass on some or all of those higher costs to consumers. How much an individual supermarket chain passes higher costs on to consumers depends on the competitive pressures in their market. If a particular supermarket doesn't have much competition, expect the store to try to pass most, if not all, of the wholesale price increases on to consumers. If consumers won't buy the product at the higher price, you can expect that sooner or later the store will put it on sale a lower price.

A. The Wholesale Markets

The government's wholesale price report is titled The Producer Price Index.* It covers the entire range of products but I often focused on what was happening in the wholesale food sector.

TV News Talk: Setting Up and Producing the Story.

My cameraman and I would roll into the wholesale markets around 6am. The wholesale produce, seafood and meat markets were working long before we arrived. They had already received those products from area farmers and fishermen. Long before dawn they were busy filling orders for early morning delivery to supermarkets, restaurants, hotels, catering companies and butcher shops. Lots of action. Great video.

If you give the wholesaler a heads-up the day before you want to shoot, you can book an interview with the owner or general manager. Most are willing to talk. They literally work in the dark. They're an invisible part of the supply chain. They're proud of the business they've built and would appreciate a little publicity. They can give you the on-the-ground perspective of what happening in their industry and how it's affecting their business.

Among the Questions to Ask Wholesalers

- *Tell me about your business?*
- *Is this a family business? How long have you been in the business?*
- *What's raising your cost of doing business? (Ask them to be as specific as possible. What is up and how much?)*
- *Are you having difficulty getting supplies?*
- *What supplies are hard to get, if any, and how long are the delays.*
- *What worries you most about the current economic environment?*
- *What's the size of your investment in this enterprise? How much is at risk?*
- *Tell me about the challenges you and other farmers/ranchers are facing.*

B. Wholesalers: From Farmers to Fishermen

Make it a point to visit food sources in your region. They may be commercial fishermen. They may be the farmers who grow wheat, corn and other crops. They may be dairy, hog and chicken farmers. They may be ranchers raising cattle. Visit them. Every one of them has a compelling story to tell about the rising costs they are facing. Yes, it could take lot longer to do these stories because they may be hours away from your TV station. But your audience eats what they deliver. And their voices deserve to be heard.

TV News Talk: Setting Up and Producing the Story.

You want to transport your audience to the farm or ranch. One way to do that is to put a wireless microphone on the farmer/rancher and interview them as you roam around the property. Shoot them interacting with their employees. And, if your TV station has a drone camera, this is a great place to use it.

If you're doing a story with a commercial fisherman, go fishing with them. Don't do be a landlubber and do this story from the dock. Shoot them in their working environment. That makes it real!

Among the Questions to Ask Farmers, Ranchers and Commercial Fishermen

- *Tell me about your farm/ranch/commercial fishing enterprise*
- *Is this a family business? How long has it been in the business?*
- *What's raising your cost of doing business? (Ask them to be as specific as possible.*
- *What is up and how much?*
- *How are you trying to hedge against future rising prices?*
- *Are you having difficulty getting supplies?*
- *What supplies are hard to get, if any, and how long are the delays.*
- *What worries you most about the current economic environment?*
- *What's the size of your investment in this enterprise? How much is at risk?*
- *Tell me about the challenges you and other farmers/ranchers are facing.*

Understanding the PPI Numbers #1: Reading the Report

The [Producer Price Index](#) report includes charts as well as a written description breaking down all of the major categories. You're looking for significant changes up or down. Just as is the case with the CPI, one month's report doesn't make a trend. So, talk to a private sector economist or analyst. Remember, you're a reporter not an expert. So, it a good idea to make a brief phone call to someone who lives and breathes these numbers everyday. That's what I did.

The PPI is released monthly by Bureau of Labor Statistics..
Media Contact: 202-691-5902 Email: pressoffice@bls.gov

Understanding the PPI Numbers #2: Other Perspectives

Check in with these online business news sources:

[The Wall Street Journal](#), [Bloomberg](#), [CNBC](#) and [Fox Business](#).

Chapter 3. Energy Prices: Gasoline and Diesel Fuel

Nationally, the average price for gasoline prices is \$3.27 a gallon. That's an increase of a \$1.03 a gallon or 46% in the past year. But prices vary nationwide. For example, West Coast prices were \$4.12 a gallon at the end of 2021. That's 85 cents a gallon higher than the national average.

A. Consumer Storylines

Statistics don't tell the story like consumers can. It's your basic man-on-the street story but at the gas pump. Yes, you'll get interviews with people who are upset and will give you great sound bites. *Probe deeper.* How is it affecting their family budget? What can they no longer afford?

Among the Questions to Ask Consumers At the Gas Pump

- How are rising gasoline or diesel fuel prices affecting you?
- Are you driving less? If so, how are you doing that?
- How often do you fill up?
- Typically, how many gallons do you pump each visit?
- How much do you usually spend?
- How many vehicles do you have?

Lost Buying Power: An Example

If a customer fills up a 15-gallon tank once a week, that's roughly 60-gallons a month. Nationally, gasoline prices are up an average of \$1.03. That roughly \$62 a month in extra fuel costs for that customer. That's \$62 a month they can't spend on something else. Every customer is different. And many have two vehicles. So, the loss in buying power adds up quickly.

B. Trucker Storylines

One reason there's a higher price on everything you buy is the rising cost of transporting it to market. And since every product gets delivered to retail stores or your home or business by truck, increasing diesel fuel prices have raised everyone's costs. At the end of 2021 diesel fuel prices were 97-cents a gallon higher over the previous year. That's an increase of 38%. Truckers can tell you all about the impact on their business and their family.

TV News Talk: This Story Takes Hustle

Head out to major truck stop on the Interstate for what I call a "hustle" story. You'll want to talk to independent truckers who have their own the business. There are no interviews booked in advance. You just show up and approach truckers and ask for an interview. You keep asking until you get one. In all likelihood, you'll get several. There's a story in every cab.

TV News Talk: Production Ideas.

You'll interview most truckers with their vehicle in the background. You can really dress up the story if one of them would allow you to interview them in the truck cab while they're driving down the road. If you can, attach a GoPro camera to the windshield inside the cab on the passenger side. That will give you one angle for the interview. Your cameraperson will be shooting from the back of the cab. I've done this. Looks terrific.*

*How do you get back to your own car? You'll have to bring an extra person with you on this shoot, maybe an intern, anyone permitted to drive your company vehicle. Have that person trail the truck while you're doing the interview in the cab. Then, when you're finished with the interview in the truck cab, you and your cameraman can get back in your vehicle and shoot tracking shots of the truck as the trucker drives down the road.

Among the Questions to Ask Truckers

- *Where's home?*
- *How long have you been driving?*
- *Do you drive for your own business?*
- *How much did this truck cost? Still making payments?*
- *How's the trucking business these days?*
- *What kinds of products do you haul?*
- *Where do you go and what are your routes?*
- *How much are you spending on fuel these days?*
- *How big is the fuel tank on your truck?*
- *How have higher diesel prices affected your bottom line?*

Energy Prices Statistical Sources and Analysis

Tap the following sources for the latest in the price per gallon for various fuels.

- [Lundberg Survey](#)
Crystal Vance, Manager, Wholesale Price Studies at Lundberg Survey
Main Phone # 805-383-2400
- [Gasoline Prices](#): AAA American Automobile Association
Media Contact: 407-444-8000. Email: PRHotline@nationalmedia.aaa.com
- [Gasoline and Diesel Fuel](#): U.S. Energy Information Administration
Media Contact: Email: EIAMedia@eia.gov

Chapter 4. Energy Prices: Home Heating Costs

Everyone is paying a lot more to heat their home this winter. Natural Gas Prices are up 25% over a year earlier according to the December 2021 Consumer Price Index. Over the same time period home heating oil prices are 93-cents a gallon or 38%. What does that mean for the average customer? It depends on how much they use. Their bills could be up \$100 a month or more.

A. Customer Interviews

It's easy to get interviews about food prices. You just go to the supermarket. It's the same with gas prices. Go to a gas station. But with utility bills, there's no place to go. So, you go where people are. That might be a busy street corner downtown or in a suburban shopping mall. You'll know best where to go to do these man-on-the street interviews in your area. This is another of what I call "hustle" stories. You just have to approach perfect strangers and ask for a quick interview. Sometimes I'd get a half-dozen good interviews in a matter of 20 minutes. Other times, it might take an hour and a half. You just never know.

Ask Viewers To Tell Their Story

Another way to get interviews is to set up an Inflation News Tip section in a prominent spot on the homepage of your newsroom's website. Pour viewer story ideas into a searchable database allowing you instant access to potential consumer interviews sorted by subject matter. There's more about this idea in Chapter 18.

Among the Questions to Ask Consumers

- *How do you heat your home? (Natural Gas? Electricity? Heating Oil?)*
- *What was your most recent heating bill?*
- *How much higher is your most recent bill compared to a year ago?*
- *How are you trying to conserve energy? (Lower thermostat? Weatherproof home? Etc.*
- *Is the size of your heating bill a financial issue?*
- *Are you current on your utility bill payments?*

B. Contact Local Utility Companies

Your local utilities have a mountain of statistics on customer energy usage and billing. Rising energy prices makes for much large heating bills. This is a story you can do monthly. And during the summer months, the story switches to the high cost of staying cool

Among the Questions to Ask Utility Companies

- *What is the average bill for the most recent month?*
- *What was the average bill for the same month last year?*
- *How much energy are customers using, on average this year compared to last?*
- *Has warmer or colder weather affected heating bills.*
- *What sort of energy conservation programs and advice do you offer consumers?*

C. Delinquencies

Utilities always have some percentage of customers who are behind in their payments. The number of customers who are in arrears increases as heating bills do. Ask your local utility companies for information about delinquencies. It's a good indicator of whether and how much consumers are struggling with rising costs.

Questions to Ask Utility Companies

- What is the average amount people are in arrears compared to a year ago?
- How many customers are behind in their payments compared to a year ago?
- What percentage of all your customer base are behind in their payments compared to a year ago?

D. The Budget Plan.

Many utilities offer a budget plan that spreads out their payments over a year's time. It's a way consumers can avoid being delinquent on their accounts when their bills are especially high during the cold winter months or hot summer months.

Anecdote: California Sun is Free. The A.C. Isn't.

I used the utility's budget plan when my air conditioning bill hit \$600 a month during one hot California summer. The budget plan dropped by payments to roughly \$200 a month.

E. Heating Oil

The latest federal report heating oil prices are up dramatically in the past year. If you're in area of the country that uses home heating oil, contact the companies who deliver it. As noted earlier, heating oil prices are up 38% in the past year. How much is that in terms of dollars? Your local heating oil companies can tell you. Ask to follow one of their delivery trucks on their route. It's a perfect opportunity to talk to their customers.

Heating Oil Prices

Here is a link to the latest [heating oil and propane prices](#) published by the U.S. Energy Information Agency.
Media Contact. Email: EIAMedia@eia.gov

F. Financial Assistance to Stay Warm

Many low income people will qualify for Federal financial assistance with their fuel bills. Here's a link to the [Low Income Home Energy Assistance Program](#). While it's a Federal program, it's run at the state level. Who runs the program in your state? Find out by going to this link: [United States Map](#). Then click on your state to get the contact information.

State officials can tell you about the demand for financial assistance with fuel bills. They may also help you find program beneficiaries you can interview. They were glad to help me back in the day when I did these kinds of stories.

Chapter 5. Real Estate: Understanding the Big Picture

The Real Estate story touches a lot of bases. It's a homebuyer story, a home prices story, a mortgage interest rate story and a jobs story. We'll cover all of them in this and succeeding chapters. First, let's talk numbers. You'll run into a lot of statistical reports when covering real estate. But your story isn't really about the numbers. It's about people. You'll want to feature the faces and families behind the figures. The statistics, however, are a useful peg for your story and provide editorial heft to your piece. The stats also help you understand The Big Picture. So, that's where we'll begin.

The Big Picture: Seven Key Home Housing Reports

There are seven sets of housing statistics to monitor. They're listed below (A-G) along with the media contacts for each. Don't do a story based on a press release or chart. Remember, you're a reporter, not an expert. Call one.

Never Forget: You're A Reporter, Not An Expert

It's always a good idea to have a housing economist or analyst guide you through the numbers. They live this stuff. They eat statistics for breakfast. A 10-15 minute phone call with someone like that will make for a better, more insightful story. You'll find several contacts listed below and more in Chapter 7, Page 21.

A. Existing Home Sales and Prices_ United States

This report is issued monthly by the [National Association of Realtors](#).

- Quinton Simmons, Media Contact
202-383-1178 qsimmons@realtors.org
- Lawrence Yun, Chief Economist
Contact Mr. Yun through his Executive Assistant: Caroline Van Hollen
202-383-106 cvanhollen@nar.realtor

B. Existing Home Sales and Prices_ Local Statistics

Contact your local real estate associations for sales figures in your market. In metro areas you may need to contact not only the city real estate association but the real estate associations for adjacent counties to get the full picture of your market. Do an Internet search to find them.

Ask for These Six Key Local Home Sales Statistics

1. The number of sales the previous month compared to the same month last year.
2. The number of year-to-date-sales compared to the same time period last year.
3. Average or median sales prices last month compared to the same month last year
4. Year-to-date average or media sale prices compared to the same period last year.
5. The number of homes on the market last month compared the previous month.
6. The number of homes on the market last month compared to the same month last year.

C. Existing Home Sale Prices_National and Local

Dow Jones offers another source of home sale price information. [This report](#) includes national statistics and those for 20 cities.

- April Kabahar, Global Head of Communications
212-438-7530 april.kabahar@spglobal.com
- Raymond McConville, Communications Manager
212-438-1678 raymond.mcconville@spglobal.com

D. New Residential Sales_ Housing Starts, Building Permits, Housing Completions

[This report](#) is issued monthly by the U.S. Census Bureau.
Media Contact 301-763-5160

E. New Residential Construction

[This report](#) is issued monthly by the U.S. Census Bureau.
Media Contact 301-763-5160

F. Housing Vacancies and Homeownership

[This report](#) is issued monthly by the U.S. Census Bureau
Media Contact 301-763-3030. email: pio@census.gov

G. Rental Market

Rents have increased dramatically in recent months according to data from Realtor.com. It reports that “In the 50 largest metros, the median rent was \$1,771, up 19.7%. That works out to a rent increase of \$291 a month.

- Rachel Conner, Senior Communications Manager
917-446-8206. rachel.conner@move.com
- Danielle Hale, Chief Economist
You can reach her through the Media Contact listed above.

Additional Resources

For expert analysis of current national housing market trends, see the sources and resources listed in Chapter 7, page 21.

For the consumer, the key issue is Affordability. Two important factors affecting home affordability are Home Prices and Mortgage Rates. Home prices are already up. Mortgage Rates soon will be. The era of ultra-low interest rates is coming to an end. On December 15, 2021 the chairman of the [Federal Reserve Board](#) announced the “Fed” would raise rates three times in 2022 to tamp down high inflation. That will trigger higher interest rates for consumers.

Higher home prices and higher interest rates add up to one thing for homebuyers: higher monthly payments.

Higher Monthly Payments for Homebuyers

Homebuyers will be among the hardest hit because higher interest rates mean significantly higher monthly payments. That higher monthly payment may mean that the consumer can't afford to buy the house they had intended to purchase. Two factors are at play here.

1. One is that lenders may not approve the loan because, by their calculations, the homebuyer doesn't earn enough money to make the monthly payment.
2. The second factor is that the homebuyer themselves may be nervous about taking on a larger monthly payment, even if the lender says they qualify for the loan.

What happens, let's say, when interest rates go up one percent? That could happen over the next year or so. A one percent increase in the interest rate may not seem like a lot. But on a large loan it adds up and can quickly price a person out of the home they wanted. For example:

The Impact of Higher Interest Rates on Monthly Payments: An Example

With a \$300,000 30-year mortgage the monthly payment is

- ◆ \$1,264 with a 3% interest rate
- ◆ \$1,432 with a 4% interest rate

What's Happening In Your Market?

You need sources. Develop a network of local real estate agents and mortgage bankers who will keep you up to date with a simple phone call and be available for an on-camera interview.

Developing Your Network

- ◆ You may have already worked with a real estate agent to buy a home. *Start by calling your agent.*
- ◆ Many of your co-workers who've bought homes know agents. Ask for a name. *Call them.*
- ◆ Scan your local newspapers for stories about the homebuying market. Harvest the names of the real estate agents and mortgage bankers who are quoted or featured in those articles. *Call them.*
- ◆ Real Estate agents can refer you to local mortgage bankers. Call them.

Your network of real estate agents and mortgage bankers can fill you in on the current trends in local home prices, mortgage rates and home affordability. They can give you of examples of how the combination of prices and rates affect monthly payments. They can also explain how

mortgage lenders determine how much money they'll loan a particular homebuyer depending on their income and other factors. Here are two tools you'll find helpful as you research, report and write your stories.

Reporter Tools: Mortgage Loan Calculators

Here are links to Mortgage Calculators. Use these to easily calculate monthly payments based on the price of the home, the size of the down payment and the available mortgage rate. As a reporter, it's important to understand how these tools work. It's not complicated. You just plug in some numbers and Internet does the work for you.

√ Calculator.net

√ Mortgage Calculator.org

Reporter Tools; Calculating Home Affordability

Bank Rate.com's [How Much House can I afford](#) calculator helps homebuyers figure out how much they can afford to spend on a house based on their income, down payment, mortgage rate and other factors. It calculates the monthly mortgage payment and the price of the home that they could buy. It's another useful tool that will help you write your story.

Setting Up Your Story

Your story needs to feature one or more homebuyers. Where do you find them? Start by contacting your network of real estate agents. They have clients who are looking to buy a house. Ask if the agent and one or more clients would be willing to do an on camera interview to discuss the home search and their concerns about rising prices and mortgage rates. When I was reporting on these issues, I had three or four agents who I worked with regularly. They loved the publicity. So, they had incentive to get their clients to interview for the story.

TV News Talk: Producing the Story

Have the agent "show" a house to clients. Put a wireless microphone on the agent and follow her as she interacts with her clients as they approach the house and walk through it. Do separate interviews with agent and the clients after the "walk-through."

It's up to you whether you do the interviews inside the house or out. My advice is do it where it best showcases the house. That will depend on the house, the neighborhood, the weather, noise in the area (near heavy traffic or an Interstate, for example), etc. Your cameraman will have ideas on proper staging of the interview.

The interview questions are pretty straight forward. You want to capture their concern about rising home prices, the impact that may have on mortgage payments and their ability to afford the home they want. I'd usually start the interviews with easy, non-financial "warm up"

questions to get them comfortable with talking on camera. I'd wrap it up with the money questions.

Questions to Ask the Homebuyer

- *How did you like this house?*
- *What kind of home are you looking for?*
- *What's important to you in terms of the size of the house, the master suite, the number of bedrooms and bathrooms, the backyard, etc.*
- *What important to you in terms of the neighborhood, the parks, schools, etc.*
- *In terms of the price of the house, what's your budget?*
- *What kind of monthly payment do you want?*
- *What's your concern about interest rates and monthly payments?*
- *How have prices and rates changed your expectations about what kind of home you think you can afford*

Questions to Ask the Real Estate Agent

- *How have home prices changed over the past year?*
- *What is the state of the market right now in terms of the supply of homes on the market?*
- *How quickly are homes being sold?*
- *How many days are homes staying on the market until you have a contract to present to the seller?*
- *What are you hearing from your clients about interest rate concerns? How can you help them?*
- *Are clients downsizing their expectations in terms of the size of the house, amenities, etc.*

Addition Sources and Resources

For a national perspective on what's happening with home prices and mortgage rates, see the contacts and organizations listed in the next chapter.

Here's a list of key organizations which do their own research as well as provide analysis of statistics released by the Federal Government.

A. National Association of Realtors (NAR)

The [NAR](#) has a vast array of housing statistics including [Existing Home Sales](#).

- Quinton Simmons, media contact
202-383-1178 qsimmons@realtors.org
- Lawrence Yun, Chief Economist
Contact Mr. Yun through his Executive Assistant: Caroline Van Hollen
202-383-106 cvanhollen@nar.realtor

B. Mortgage Bankers Association. www.MBA.org

The MBA is the trade organization represents the interests of mortgage lenders in the residential and commercial/multi-family markets. Here are the public affairs contacts.

- John Mechem, VP of Public Affairs
(202) 557-2924 jmechem@mba.org
- Rob Van Raaphorst, Vice President of Communications
(202) 557-2799 rvanraaphorst@mba.org
Adam DeSanctis, Director of Public Affairs
adesanctis@mba.org
(202) 557-2727. adesanctis@mba.org

C. National Association of Realtors (NAHB)

The [NAHB](#) has the latest statistics and insights for the homebuilding industry. Also check with your state and local home building association for their analysis of your local market.

- [NAHB Press Room](#)
- Elizabeth Thompson, NAHB Media Contact
202-266-8495. ethompson@nahb.org
- Stephanie Pagan, NAHB Media Relations Manager
202 266-8254 spagan@nahb.org

D. Realtor.com

Tap [Realtor.com](#) for its [Research Summary](#) and its latest [Real Estate News](#):

- Rachel Conner, Senior Communications Manager
917-446-8206. rachel.conner@move.com
- Danielle Hale, Chief Economist
- You can reach her through the Media Contact listed above.

Chapter 8. Real Estate: New Home Prices, Homebuilders & Jobs

The price of new homes is going up because of the rising cost of supplies. Take lumber for example.

Home Price Storyline

One builder reported lumber prices more than doubled adding an additional cost of \$20,000 per home. A national builders association reports rising lumber prices have added \$24,000 to the cost of building the average single family home.

The price of lumber is just one of the storylines. What's are the storylines in your market? You need sources. Contact local builders. Where do you find them? Start with calling the local builders association. Scan the local newspaper for builders advertising their subdivision developments. Check with the Chamber of Commerce or your local government economic development. Builders and their subcontractors have stories to tell. Find them.

TV News Talk: Producing the Story

Spend some time with builders and major subcontractors at building sites. Put a wireless microphone on them and walk around the site. If your TV station has a drone camera, use it on these kinds of stories. You'll get terrific video that will dress up your story.

Among the Questions to Ask and Storylines to Pursue with Homebuilders

- *What is the state of the home construction market?*
- *What's your number one concern?*
- *What kinds of increases are you seeing in the price of building supplies? (Ask the builder/contractor to be specific. What is up in price and by how much?)*
- *How are increases prices for building supplies affecting business? A little "show and tell" with various products and how much they've increased might be one way to report the story.*
- *Are you seeing delays in the delivery of supplies. (Ask the builder/contractor to be specific what's being delayed and for how long).*
- *What's been the impact of the delay in getting supplies?*
- *Are projects running behind schedule because of the delay in receiving supplies?*
- *Have supply delays caused you to layoff off or reduce employee hours because they didn't have the supplies to complete the work?*
- *What's your employment situation?*
- *How many people are you employing on various sites?*
- *What are the pay ranges?*
- *Are you able to find all the skilled labor you need?*

Homebuilding: It's a Jobs Story Too!

While homebuilders employ architects and engineers. nothing gets built without an array of contractors: electrical, plumbing, HVAC, carpenters, concrete workers, painters, etc. Most of them are small local businesses with a payroll to meet in a challenging market. Every one of them has a story. Your local builders can suggest who you should feature.

In addition to creating a network of local building sources, contact the following organizations to get a national perspective. They include associations, a builder magazine and the biggest homebuilders in the country.

A. National Association of Homebuilders (NAHB)

Contact NAHB for the latest statistics and insights. Also check with your state and local association for their analysis of your home market.

- [NAHB Press Room](#)
Latest Press Releases
- Elizabeth Thompson Media Contact
202-266-8495. ethompson@nahb.org
- Stephanie Pagan, Media Relations Manager
202 266-8254 spagan@nahb.org
- NAHB Economists offer expert analysis. you can reach them through the media contacts listed above. Here is a link to the list of NAHB's Economists including Chief Economist, Robert Dietz <https://eyeonhousing.org/nahbs-economists/>

B. Associated Builders and Contractors

This organization represents builders and contractors. It has local chapters all around the country. Here's a link to a list of the [local chapters](#).

- Erika Walter, Director of Media Relations
202-905-2104 ewalter@abc.org
- Anirban Basu, Chief Economist
Contact him through Erika Walter, Director Media Relations (see above)

C. Construction Executive Magazine

Construction Executive Magazine is a trade magazine focusing on builders and contractors. You'll find story ideas and analysis. For more information on trends, contact:

- Chris Durso, Editor-in-Chief
editor@constructionexec.com
- Maggie Murphy, Managing Editor
editor@constructionexec.com

D. Major National Homebuilding Companies

Here's a list and links that include four of the top ten homebuilders in the country. You'll find the names of senior executives, media contacts, phone numbers and email addresses. Contact them for background information and on-the-record interviews. Also ask if they are building in your market and if there's local company representative who could do an on-camera interview.

[DR Horton](#)

DR Horton is the largest homebuilder in the U.S.

- Donald Horton, Chairman
Jessica Hansen, Media Contact, VP of Investor Relations and Communications
- Main Corporate Phone Number 817-390-8200
- Email: MediaRelations@drhorton.com

[Lennar Corp](#)

Lennar is the second largest homebuilder in the U.S.

- Stuart Miller, Executive Chairman
- Danielle Tocco, Media Contact, VP Communications
949-789-1633. Danielle.Tocco@Lennar.com

[Pulte Homes](#)

Pulte is the third largest homebuilder in the U.S.

- Ryan Marshall, President and Chief Executive Officer
- James Zeumer, VP, Investor Relations and Corporate Communications
- Macey Kessler, Media Contact
Office: 404-978-6414 macey.kessler@pultegroup.com

[Toll Brothers](#)

Toll Brothers is the fifth largest homebuilder in the U.S.

- Doug Yearly, CEO
- Frederick N. Cooper
Sr. Vice President Finance, International Development & Investor Relations
215-938-8312. fcooper@tollbrothers.com

[KHovananian](#)

- Ara Hovninan, Chief Executive
- J. Larry Sorsby, Executive VP & CFO
- Corporate HQ Main Phone: 732-747-7800

Chapter 10 The Commercial Real Estate Market

I love a skyline filled with cranes putting up multi-story structures. They're a sign that developers and those financing their projects are optimistic about the future. That optimism means good paying jobs for engineers, architects and construction workers. What are the current trends? I've listed a number of sources below. The best place to start is with the National Association of Realtors.

[National Association of Realtors](#)

The National Association of Realtors produces [Commercial Market Insights](#). The monthly report offers national and local insight.

- Quinton Simmons, Media Contact for Real Estate Statistics & Industry Trends
202-383-1178 qsimmons@realtors.org
- Lawrence Yun, Chief Economist
Contact Mr. Yun through his Executive Assistant: Caroline Van Hollen
202-383-106 cvanhollen@nar.realtor
- Gay Cororation, Sr. Economist & Director of Housing and Commercial Research

[Construction Spending](#) (Census Bureau Report)

Media Contact. 301-763-3030. pio@census.gov

[Associated General Contractors](#) (AGC).

AGC represents an array of contractors and related companies in the construction business. It has 27,000 members nationwide. You'll find an array of information at [AGC's website](#). AGC also publishes [Constructor](#) magazine, another source for story ideas and industry background

- David Ashinoff, Director of Public Affairs
Main Phone 703-548-3118 david.ashinoff@agc.org

[ConstructionBusinessOwner.com](#) magazine

- Kathy Wells, Editor
205-314-8268 kwells@cahabamedia.com
- Alex Headley
205-961-3378 aheadley@cahabmedia.com

[ForConstructionPros.com](#) magazine

- John Minnick, Group Content Director
800-538-5544 ext. 1270. jminnick@acbusinessmedia.com
- Wayne Grayson, Editor in Chief
wgrayson@acbusinessmedia.com

Storylines for the Commercial Real Estate Market

This is a jobs story and an economic growth story. How do you personalize it? First you have to find out who are all the players are. That means you have homework to do.

Reporter Homework: Identifying All the Players

- ◆ *Who are the state and local government economic development agencies*
- ◆ *What can they tell you about current and future developments?*
- ◆ *Who are the major builders/developers in your market?*
- ◆ *What are they building?*
- ◆ *What's the cost of their projects?*
- ◆ *How many employees do the builders have?*
- ◆ *How many different subcontractors are working on the projects*
- ◆ *How many subcontractor employees are working on their projects?*
- ◆ *What are the pay scales for the different subcontractors?*

Remember Who Your Audience Is

Your stories will include a few statistics but remember you're writing for the 6pm local news audience, not readers of the Wall Street Journal. You only have 90-seconds to two minutes to tell your story. I've been there, done that. I wouldn't recommend deep dives into statistical reports. Focus on the people in these stories. Everyone has a story to tell.

Among the Questions to Ask Builders

- *What are the challenges?*
- *How much has the cost of building materials increased? Which ones? And how much?*
- *How are higher priced supplies affecting business?*
- *Are you seeing delays in the delivery of supplies. (Ask the builder/contractor to be specific what's being delayed and for how long).*
- *What's been the impact of the delay in getting supplies?*
- *Are projects running behind schedule because of the delay in receiving supplies?*
- *Have supply delays caused you to layoff off or reduce employee hours because they didn't have the supplies to complete the work?*
- *Tell me about your employment situation. Is there a shortage of skilled labor.*

Most, if not all, of the subcontractors are small local businesses. They're at ground zero in commercial real estate market. They're bidding on all kinds of jobs. They have a sense of what's happening locally. They are worth talking to and featuring.

Anecdote: One Sub-contractor's Story

Just last year I did a report on a heating and air conditioning sub-contractor in Phoenix. It was a start-up business. Just four guys, two trucks and a dream of making a go of it with their own business. Then Covid hit. Projects shut down. And with a \$50,000 investment at risk, many sleepless nights followed. But they persevered, adjusted their business plan and survived. Great story. Your market is filled with stories like that. Find them.

Chapter 11 Rising Interest Rates: Impact on Consumer & Business Loans

Higher interest rates will raise the cost of borrowing. That could affect consumer credit card payments, personal loans, lines of credit and car loans. Rising interest rates also raises the cost of a company's doing business and that could affect the bottom line, employment and the prices charged to consumers.

Consumer Borrowing

The good news is that unlike mortgage payments, a 1 percent rise in Interest Rates does not dramatically affect the monthly payments on car loans.

Car Loan Example

On a 30,000 five year car loan with a 3% interest rate, the monthly payment is \$539. The payment with a 4% loan is \$552. That's an increase of just \$13 a month or two and a half percent.

Here are links to two easy to use calculators that will help with auto finance stories.

- [Auto Calculator by BankRate.com](#)
- [Auto Lease Calculator by BankRate.com](#)

Both calculators are from [BankRate.com](#). If you get stumped or want more information about interest rates and other personal finance issues, contact their public relations staff. They'll provide the information you need or find one of their experts who can.

- Kathleen Yates, VP Public Relations
917-368-8677 kyagtes@bankrate.com
- Ryan Feldman, Director Public Relations
917-367-8637 ryan.feldman@bankrate.com
- Carrie Wiley, Public Relations Manager
631-275-306

Business Borrowing

Higher interest rates raise the cost of doing business and will squeeze profit margins. This is especially true for small businesses. Thousands of them didn't survive the government shutdowns due to the Covid pandemic. Those that are still open for business have weakened balance sheets and depleted financial reserves. In fact, they may be deeper in debt than ever. They survived but now face more uncertainty. New loans will cost more. So will lines of credit.

Anecdote: The Day They Cut Off My Credit Line

Higher interest rates are a problem. Losing your line of credit is even worse. Lenders may reduce or eliminate a company's credit line. That happened to my business during the Great Recession of 2009. It was brutal. So, I know the fears that small businesses have. If you want a great story talk to those who are living it today. Interview the owners of independent restaurants, hair salons, gyms, the small businesses in strip malls and the subcontractors in the housing business. They'll give you an earful. Great stories all.

Rising Interest Rates and Automobile Dealers

Chevrolet wants you to buy one of their vehicles, but it doesn't send them to dealer lots for free.

Neither do any of the other automakers. The dealers have to pay for them. Most dealers finance them with loans in which they pay only the interest on the loan until the car is sold to a consumer. Then the dealer pays off the principal due on that vehicle. So, every day that a vehicle sits on the dealer's lot is another day the dealers must pay interest on that vehicle. Rising interest rates will raise dealer costs and give them a little less "wiggle room" when negotiating a price with consumers.

Reporter Homework Learn This Term: "Floorplan."

"Floorplan is car business jargon." But you'll need to understand it when you interview dealers. "Floorplan" is the dealer's cost of borrowing money to pay for the vehicles on their showroom floor and out on the lot. When you interview dealers about rising interest rates, ask them about their floorplan costs and how it affects their business.

Historical Note: When Interest Rates Hit 20%

During the last Great Inflation in the late 70s and early 80s, interest rates soared. At one point they hit 20%. That's not a typo. Rates hit 20%. That dramatically raised the dealers cost of putting new cars on their lot. Some dealers reduced their new car inventory because of the high cost. With fewer cars on the lot, consumers had fewer choices.

Anecdote: When You Don't Know Something, Admit It!

I'll never forget the first time I did a story about interest rates and car dealers. It was 1979. Interest rates were out of sight. So, I went to Chevy Chase Chevrolet in Chevy Chase, Maryland to interview the dealer, Fred Bowis. During the interview he started talking about "floorplan" this and "floorplan" that. I had no idea what he was talking about. So, I stopped the interview and asked, "What is floorplan?" He was kind enough to explain it to me. Then we resumed the interview. And, once I was educated, I could ask better questions and write a better story.

Chapter 12. Used Vehicle Prices and Sales

Americans buy nearly 40 million used cars and trucks every year. It's often the most affordable option available. But used vehicle prices are way up. According to the December 2021 Consumer Price Index, used vehicle prices are up 31.4% compared to a year ago.

There are several storylines and a variety of ways to cover this story. You'll want to talk to dealers as well as consumers looking for vehicles. In addition, the [NADA Used Car Guide](#) and [Kelley Blue Book](#) can provide a broad perspective of current prices and sales. (See page 32. Also, plan to shoot at an auto auction in your area. There's good information and action-packed video to get. (See page 33)

Every franchised new car dealer has an extensive inventory of used cars. Ask for an interview. Many dealers own multiple dealerships across several brands. They can give you a very informed perspective of the market: what the supply is, what the demand is, what's happening to prices, what the hot cars are, etc. If the dealer isn't available, he or she may have the store's General Manager or Used Car manager interview with you.

Where To Find A New Car Dealer Who Sells Used Vehicles

You or some of your high profile TV news anchors probably know a car dealer or two. If not, which dealers do a lot of advertising with your station? You can also contact the new car dealer association in your state. Every state has one. And some metro areas (Chicago, New York, Orange County California, etc.) also have a local new car dealer association. All of those associations are represented by ATAЕ, the Automotive Trade Association Executives. Here's a link to the [ATAЕ Membership Directory](#) to search for your local association where you'll find contact names and phone numbers.

Every market also has independent used car dealers. They only sell used cars.

Where to Find An Independent Used Car Dealer

Every market also has independent used car dealers. Nationally, independent used car dealers are represented by the [National Independent Automobile Dealers Association](#). You can call them to get referred to used car dealers in your area. Or you can do an Internet search for the independent dealer association in your state.

Some independent dealers are small. Some are large. Like [CARMAX](#). It sells hundreds of thousands of used vehicles a year. You can contact your local CARMAX dealer or CARMAX's corporate media office at 855-887-2915. The email address is pr@carmax.com.

Among the Questions to Ask Dealers, General Managers and Used Car Managers

- *What's the current state of your inventory? How many? Which brands?*
- *What are the sources of your used car inventory? Mostly trade-ins? Or auction purchases? Or vehicles coming off lease?*
- *What's happening to used vehicle prices and supply in your market?*
- *With higher gasoline prices, do you find more consumers are concerned about a vehicle's fuel efficiency? Are you stocking more of those vehicles?*
- *What are the cars that most in demand in your market?*
- *What are the cars that are hardest to find for your inventory?*
- *What are the financing options for consumers?*
- *Are you seeing more customers with deteriorating credit?*
- *What can you do for people who have a challenging credit history.*

Among the Questions to Ask Consumers

- *What kind of vehicle are you looking for?*
- *What's the primary use of the vehicle? Long commutes to work or short drives to shop, take children to school or sports?*
- *How many miles per gallon are you getting on your current vehicle?*
- *How much of a pinch are higher gasoline prices on your family budget?*
- *How much are you spending on fuel.*
- *What kind fuel efficiency are you looking for?*
- *What kind of interest rate and credit terms will be able to get?**
- *Are you trying to get a certain monthly payment to fit your budget? What's your target monthly payment?*

Used Vehicle Sales and Supply: 2 Key Information Sources

[JD Power/NADA Used Car Guide](#)

JD Power now owns the NADA Used Car Guide. It's been the industry bible for more than 85 years. Jonathan Banks (who I've interviewed many times) and David Price know the numbers inside out. You can also reach out to corporate communications.

- Jonathan Banks VP and GM, Vehicle Valuations JD Power
805-689-2914 jonathan.banks@jdpa.com
- David Price Sr. Manager of Market Insights
571-594-4572 david.paris@jdpa.com
- Media Contacts
Geno Effler, Director, Corporate Communications
(714) 621-6224
- Jillian Breska, Corporate Communications Supervisor
(714) 481-9115

[Kelley Blue Book](#)

- Brenna Buehler, Sr. Public Relations Manager
949.473.6595 brenna.buehler@coxautoinc.com
- Nichole Mrasek, Sr. Public Relations Manager
404.568.6352 nichole.mrasek@coxautoinc.com

Chapter 13. Used Vehicles Auctions

Go to a local auto auction. (links below) You'll see hundreds of franchised new car auto dealers or their representatives, independent used car dealers and wholesalers bidding on vehicles. Get to the auction an hour or more before it begins. You will see dealers and others outside on the lot inspecting the vehicles they're interested in. When the auction begins, the cars will be driven into one of several "auction lanes" inside the facility. That's when the bidding begins.

TV News Talk: Producing the Story

Put a wireless microphone on the auctioneer and shoot people bidding. The vehicle is not in the auction "lane" for long. The sales process moves quickly. While the vehicle is in the lane, you'll see some people taking a closer look at it, inspecting it for dents, scratches, etc. Great action footage and when it's over, an opportunity to interview the people who are buying used cars for dealer lots.

Who's Buying What?

The dealers and wholesalers have a specific target consumer market in mind. They're looking for vehicles that their potential customers will buy. Some want high-end luxury cars with low mileage — suitable for the dealership's high income customer base. Dealers serving a lower income customer base want less expensive, low-end vehicles.

Questions To Ask:

- *What kind of vehicles are you looking for?*
- *What price range are you looking for?*
- *What are the hardest vehicles to find?*
- *In terms of the consumer, who's your target market?*
- *How is the current supply of vehicles at the auction and elsewhere?*
- *What's happened to prices?*

Major Auction Companies

There are two major auction companies: Manheim and ADESA. I've shot video at both. Terrific stuff. Contact them to find and get permission to shoot at one of their auctions. Both companies also have spokesmen and chief economists who can give you their perspective on current trends in the used car market. Another good source is the National Auctioneers Association. See below.

- Manheim Auto Auctions [Home Page](#):
Manheim [Media Contacts](#)
Manheim Auto Auctions [Locations and Local contacts](#)
- ADESA Auto Auctions [Home Page](#):
ADESA [Corporate HQ Contacts](#)
ADESA Auction [Locations and Local Contacts](#)
- National Auctioneers Association [Home Page](#):
Erin Shipps, Director of Marketing and Communications
913-563-5436 eshipps@auctioneers.org

Chapter 14. Credit: Deeper In Debt

As consumers face rising prices, many will certainly fall behind in paying their bills. As noted on page 14, local utilities can provide information on their delinquent accounts. But that's just a small part of the consumer's monthly financial responsibilities. There's also the rent or mortgage payment, personal loans, credit cards, student loans, etc. The nation's top credit rating agencies can provide a broad perspective of the credit status of America's consumers

Credit Rating Agencies

Here are the names and contacts for the three leading credit reporting agencies. Each has a mountain of statistics on the credit status of American consumers. They can also provide advice on how consumers can repair their credit. The media contacts are listed below.

- **Experien**
Gerry Tschopp, Head of Global External Communications
714-830-7756 Mobile: 949-677-3377. gerry.tschopp@experien.com
- Jackie Brenne, VP of Public Relations
714-830-5126 Mobile 314-348-1826. Jackie.Brenne@experien.com
- **Transunion.** www.transunion.com
Dave Blumberg, senior Director of Public Relations
312-985-3059. David.Blumberg@transunion.com
- **Equifax** www.equifax.com
Kate Walker Email: mediainquiries@equifax.com

Finding People With Credit Issues

Statistics are important but your story needs interviews with people struggling with a debt crisis. Where do you find them? Local credit counselors have clients they are trying to help. The counselors can help connect you with their clients who are willing to do an on-camera interview. That's how I found the "people" angle to go with the statistics. I interviewed the clients in their home, discussed how they got in debt and how they plan to get out. The Credit Counselor may also be able to provide you with "success story" clients who were deep in debt and resolved it.

TV News Talk: Setting Up the Story

Plan to interview the credit counselor and include them in your story. They'll appreciate the publicity. That will give them incentive to find clients for you to interview. Note: for privacy reasons, the counselor won't give you any contact numbers for a client until the client agrees to do the interview. This kind of story takes time to arrange. In fact, it may take several days. Why? Because clients may be reluctant to reveal their financial difficulties. And it may take some convincing by the counselor who will, among other things, advise their clients that by telling their story, they'll be helping others come forward to get assistance.

Finding a Reputable Credit Counselor

You can't just pick a name from an Internet Search. The Consumer Financial Protection Bureau (CFPB) has some advice for consumers. See [Credit Counseling](#). The CFPB recommends consumers start their search for a credit counselor by contacting either of the following organizations. The media contacts should be able to help you locate the organization's members in your area.

- [National Foundation for Consumer Credit](#)
[Media Contact](#) 202-780-5432
- [Financial Counseling Associations of America](#)
- [Media Contact](#) Form for Background Information
- If you're on an immediate deadline, call Lori Pollack 866-278-1567

Storylines

The credit counselor interview can give you a big picture view of what their clients are facing and why. Some clients may have lost a job or had their hours reduced, whether from the economy in general or from government-ordered business shutdowns in response to the Covid 19 Pandemic. Others may have incurred medical bills. Some may be struggling due to rising inflation which has increased prices for food, fuel, and just about everything else, Those increases of \$200, \$300, \$400 a month or more are devastating family budgets from coast to coast.

Among the Questions to Ask the Credit Counselors

- *What kinds of issues are your clients struggling with?*
- *How do you help them?*
- *What got them into trouble financially? Be specific. Was it loss of job? Medical bills? Having a baby? Paying for their children's college? Supporting an elderly parent? Or just out of control spending on hobbies, restaurant meals, entertainment, vacation travel, etc?*
- *With couples, is there an issue with getting each person on the same page financially?*
- *Without mentioning names, give us a few examples of how deep a hole clients are in and what it's going to take to get them out.*
- *This isn't just about money. How stressed out are these people?*
- *Tell us about some success stories: clients who've been through your counseling program and succeeded in clearing up their credit issues.*
- *What was their key to success?*

TV News Talk: Interviewing the Consumer

When interviewing the consumer who's struggling with debt, the first thing I did was ask all the easy questions. Where are you from? Where do you work? What do you do for a living? Do they have kids? How old? That sort of thing. It's small talk but it gives you background information and gets your interviewee talking. The more they talk, the more at ease they'll get. Once you have gotten some of their personal history, then get to the financial issues.

Among the Questions to Ask the Consumer

- *You're seeing a credit counselor. What prompted you to seek assistance? Was that a tough decision?*
- *Please describe your financial circumstances. (Note to reporter: You should already have this information from their counselor but it's a good idea to ask the client an open-ended question and have them describe the problem in their own words.)*
- *Ask the interviewee to discuss each of the specific credit issues they have and how they occurred.*
- *Were you getting calls from bill collectors? How unpleasant did that get?*
- *How deep a financial hole are you in?*
- *So, what's the plan to get your credit straightened out?*

Chapter 15. How Inflation Devalues Social Security, Pensions & Savings

Inflation hurts just about everyone in one way or another. For senior citizens, inflation is the pickpocket that steals their financial security in different ways.

Social Security

Social Security payments and various public employee pensions receive annual Cost Of Living Adjustments or COLAS. The COLA is supposed to help you keep pace with inflation. It doesn't. First of all, the increase in January 2022's Social Security checks reflects the higher prices of 2021. So, seniors are already a year behind. But that's not all. The COLA doesn't come close to covering the current spike in prices.

Personal Anecdote #1

The landlord raised my rent and that ate 86% of my COLA. The other 14% disappeared at the gas pump with 2022's first fill-up. Then the utility company raised rates 25%. Those three increases (rent, gasoline and utility) swallowed all of my COLA and another \$40. So, I'm already in the hole and I haven't even gone to the supermarket where prices are soaring for meat, poultry, fish and eggs.

Private Pensions

While Social Security's COLA increased January's checks by 5.9% increase, a lot of other retiree benefits didn't go up. Many retirees receive company or union pensions that are *never* adjusted for inflation. Many of these types of pensions (usually called defined benefit plans) pay a fixed amount at retirement and never change. As inflation increases, the pensions don't. So as the years go by, the pensions have less and less purchasing power.

Personal Anecdote #2

For example, my \$1,700 a month AFTRA union pension buys 16% less than when I retired 8 years ago. In dollar terms, my pension would need to be \$1,972 a month to keep pace with inflation. That didn't happen. So, now my buying power is down \$272 a month or \$3,264 this year. At current inflation rates, a year from now, my pension will lose another \$119 a month in buying power.

Certificates of Deposit

Anyone with a Certificate of Deposit lost buying power last year. Inflation was 6.8%. CDs paid just 1%, sometimes less. So, CD savers lost almost 6% to inflation. CDs protect your principal but not your buying power. But for many retirees, that's a tradeoff they accept. The fact is people in their sixties and seventies tend to become risk averse with their money and avoid stock market investments.

Personal Anecdote #3

One of my younger brothers, also in his 70s, locked in a CD four years ago that gradually increased the rate that it paid. It's now paying 3.5%. But even at that rate, he's losing buying power.

Chapter 16. Key Economic Indicators: Is the Economy Growing Or Shrinking

A healthy economy will show positive economic growth. The following are among the most-watched reports on economic activity.

- Gross Domestic Product
- Unemployment
- Retail Sales
- Durable Goods Orders
- Leading Economic Index

All of these are important reports. But remember who the audience is: people who watch the local news whether it's your station's morning news, mid-day news or the 5pm, 6p or 11pm newscasts you're writing, and reporting stories aimed at them not readers of the Wall Street Journal. So, don't expect to do deep dives into any of these statistical reports. You need to understand what's in the report but the piece you produce must be people-focused. The economic reports provide you a peg for doing your own report with local workers and businesses, large and small.

Here's background information on each these reports, where to get them and sources to contact for more information and analysis.

A. Gross Domestic Product (GDP)

The Gross Domestic Product (GDP) tells you whether the economy is growing. A growing economy creates jobs. And you need more jobs to accommodate an ever growing population. The GDP is calculated and released by the U.S. Commerce Department's Bureau of Economic Analysis (BEA). Here's how the BEA website defines the Gross Domestic Product.

"The value of the goods and services produced in the United State is the Gross Domestic product. The percentage that GDP grew (or shrank) from one period to another is an important way for Americans to gauge how their economy is doing."

Below you'll find links to various GDP reports. They include statistics for the entire economy as well as links to the GDP by state as well as by county and metro area.

- Latest [GDP report for the U.S.](#)
- [Background information about the GDP.](#)*
- [What is GDP? A Printable Explainer](#)
- [GDP by State](#)
- [GDP by County, Metro, and Other Areas](#)

*Sometimes the GDP statistics are not as positive or negative as they appear. That's why I always looked for independent analysis of the numbers by private sector economists. Nationally, there are hundreds of them who are quoted regularly. Locally, you'll find them at a major company, a bank or brokerage house. Also check with your local Chamber of Commerce or business organization.

B. Unemployment

You may be surprised to learn that there's more than one unemployment rate for the country. How's that? It depends on what is being measured. The press release issued by Bureau of Labor Statistics reports the number that is most commonly quoted number by the news media. But that number doesn't tell the whole story about what's really happening in the economy.

A Misleading Unemployment Number

The unemployment number reported in the BLS press release is technically known as U3. It's titled [Employment Situation Summary](#). Quite frankly, it's a misleading number. The U3 rate doesn't reflect the true struggles of people who want a job. For example:

1. The U3 rate doesn't count people as unemployed if they've given up trying to find a job because they know there isn't one for them.
2. The U3 rate counts part-time workers as employed even if they're working part time only because they can't find full-time employment.

There's another BLS report that provides a much broader view of the current job market. It's called the U6. And you'll find that number in this report: [Alternative measures of labor underutilization](#). Generally, the U6 portrays a darker, more negative view of the unemployment situation. Many analysts view the U6 as the real unemployment rate. This background article titled the [The Real Unemployment Rate](#), explains why.

How Unemployment Statistics Can Food You

The unemployment number can trick you in any number of ways. Here are just two of them.

1. Sometimes, it's a good thing when the unemployment rate goes up. That may be because people are more optimistic about their job prospects and started looking for work again. So, the pool of workers increases and while they may still be unemployed, they're now optimistic about getting work. That's a good sign but because there are more unemployed workers, the rate goes up. So, the unemployment rate in this circumstances gives you a negative impression, one that's the opposite of what's really happening.
2. Sometimes, the unemployment rate goes down but not because more people are working. The rate can go down because many people leave the work force because they're fed up with trying to find a job. Since they're not considered part of the labor force, they're no longer counted as unemployed. Of course, *they are unemployed but, statistically, now they're invisible.*

A New Phenomenon

A new phenomenon appeared in 2021. It was a statistic that ballooned in an obscure report call the [Job Openings and Labor Turnover Summary](#). The statistic getting all the attention is called the "Quit Rate." In 2021 people started quitting their job in record numbers. Media reports [here](#), [here](#) and [here](#) offered different explanations about why the quit rate soared. The only sure thing about the economy was uncertainty. Government-mandated school and business shutdowns and restrictions created a chaotic situation for millions of people. Which parent is going to quit their job and stay home to watch the kids? Some people no doubt quit their job rather than take the Covid 19 vaccine mandated by their employer. Some people got fed up with having to wear a mask all day at work. But you didn't find those kinds of explanations in any government report.

101 Nuances To Unemployment Situation

There are 101 nuances to unemployment statistics. It's easy to reach the wrong conclusion and unknowingly pursue a misleading storyline. So, as I've said elsewhere in this blueprint, you're a reporter, not an expert. Find private sector analysts who are. They can offer guidance on what's really important in the report. You don't need to do an on-camera interview with them for your story. But a 10-15 minute phone call will make your story more accurate and insightful.

Another Analysis of the Unemployment

The Unemployment Situation_ A Report from [National Federation of Independent Business](#)
The National Federation of Independent Business (NFIB) advocates for small and independent business owners nationwide. It publishes an analysis worth reviewing. The [Monthly Job and Economic Trend Report](#) is written by the NFIB's Chief Economist, Bill Dunkelberg.

National Media Office: 202-314-2005

- [Adam Temple](#) Vice President, Public Affairs
Adam.Temple@NFIB.org
- [Jon Thompson](#), Communications Director
Jon.Thompson@NFIB.org
- [Maggie Hall](#), Media Manager
Maggie.Hall@nfib.org

Unemployment; What's Happening In Your Market?

Below you'll find links to two reports with state information including statistics about initial claims for unemployment.

1. [Unemployment by State and Metropolitan Area](#)
[Civilian labor force and unemployment by state and selected area](#)

2. [Initial Claims for Unemployment Claims](#)

This report is released weekly by the Department of Labor's Employment and Training Administration. The report, which includes national and state by state data. is an indicator of how many people are newly out of work and filing for unemployment insurance. The weekly report is not significant in and of itself. What's you're looking for is a trend that lasts several weeks or months. Any one or two weeks could be just a blip with no significance. You'll find the link to the "Weekly Claims News Release" tab at this [Department of Labor Website](#).

Here's a [background article on Unemployment Claims](#). I think you'll find it helpful.

C. Retail Sales

Rising retail sales are a barometer of consumer confidence and economic growth. The Federal Government's Census Bureau issues monthly retail sales reports including statistics on national, state and e-commerce sales.

Advance Monthly Sales for Retail and Food Services

[This monthly report](#) is an estimate of U.S. retail sales and food services for the previous month. The pdf of the report provides a brief written summary of the statistics. It also includes charts showing sales by kind of business. One chart shows the dollar value of sales for each type of business. Another shows the percent change in sales for each type of business. Here are a few of the categories of business sales figures included in the report.

- Retail & Food services
- Motor Vehicle & Parts Dealers
- Furniture & home furnishing stores
- Electronics & Appliances stores
- Building materials
- Media Contact: 301-763-3030

Shop 'till you Drop —At the Keyboard

Now that consumers can shop at dozens of stores with just a keyboard and mouse, the phrase "Shop 'till You Drop" can be relegated to the dustbin of history. The Census Bureau issues a [Quarterly Retail E-Commerce Sales](#) report. It includes a brief written summary as well as tables comparing current sales to the previous quarter and the previous year.

Census Bureau Media Contact: 301-763-3030

State by State Monthly Retail Sales By State

https://www.census.gov/retail/state_retail_sales.html

This page features two boxes to find information for your state. One is titled: "Data." The other is titled "Interactive Visualization. The Data box report provides the percent change in sales for each state compared to the previous year. The Interactive Visualization box provides you with the percent change for 11 different retail sales categories for each state.

If you have questions, the website provides an email address:

EID.Monthly.State.Retail@census.gov

D. Durable Goods Orders

[Monthly Advance Report on Durable Goods](#) Manufacturers' shipments, inventories and orders.

The Census bureau page for this report states the following:

“The Manufacturers’ Shipments, Inventories, and Orders (M3) survey provides broad-based, monthly statistical data on economic conditions in the domestic manufacturing sector. The survey measures current industrial activity and provides an indication of future business trends.”

This report offers a clue about business confidence in the future expansion of the economy. If new orders show a robust increase, that's positive. But as I have cautioned elsewhere: one month's statistics don't make a trend. In addition, contact the Census Bureau for their insight into the statistics Phone: 301-763-4832. Email: eid.m3.qs.census.gov

I suggest you talk to a private sector economist about this report, not just a government source. You might also check in with any or all of these four online business news sources including: [The Wall Street Journal](#), [Bloomberg](#), [CNBC](#) and [Fox Business](#).

E. Economic Indicators

Which way is the economy moving? Up or Down? Consumers and Investors want to know because they make buying and investment decisions based on the answer to that question. It may be a factor in deciding whether to buy a new or bigger home, renovating their home, buying a new vehicle, etc.

Businesspeople want to know if the economy is strengthening or weakening because that will be a key factor in decisions about investing in new plant and equipment, expanding into new markets, increasing research and development, enlarging its labor force, etc. Before you dive into the statistics, take a look at this [Background article about Economic Indicators](#). It will prepare you for what's next.

The Conference Board Leading Economic Index

The Conference Board's [Leading Economic Index](#) (LEI), published monthly, analyzes a number of different economic indicators and then computes whether the economy is growing or not.

You'll find the report in the [press release section of its website](#).

- Media Contact
Jonathan Liu
212-339-0257 Jonathan.liu@conference-board.org
- Joseph DiBlasi
781-308-7935 Joseph DiBlasi@conference-board.org

Census Bureau Economic Indicators

Here's the [Census Bureau's report on Economic Indicators](#). The Census Bureau reports on 18 different economic indicators at this page. There's a visual graphic for each indicator and a link to a press release with details of the report. The press release also includes media contact information.

Chapter 17. Supply Chain Disruptions

What? I have to wait weeks or months to get the dishwasher I want? You're kidding, right? The salesman wasn't kidding. Of course, anyone who's been shopping since the Spring of 2020 has seen the product shortages and empty shelves. And if you shopped for appliances you may have been told, as I was, that the product is not in inventory and won't be available for weeks or months.

When governments all over the world shutdown businesses in response to Covid 19, that triggered massive supply chain disruptions. It also dramatically increased overseas shipping costs which are being passed on to the consumer. The disruptions together with a national shortage of truck drivers and intrusive state regulations impeding truck shipments have contributed to product shortages and higher prices at both the wholesale and retail level.

Covering the Supply Chain Story: The Local Impact

There's a dual impact in every community. One is at the retail level. The other is at the wholesale level. To get the retail story, talk to consumers. To get the wholesale story, talk to farmers, ranchers, builders, small businesses as well as large manufacturers that may be in your area.

Among the Questions to Ask Consumers

- *Is there a particular product you want to buy but can't find at any store?*
- *What is in short supply in the supermarkets and drug stores?*
- *What product shelves seem to be empty or have minimal inventory?*
- *What is in short supply at stores like Home Depot, Loew's and other lumber and hardware stores?*
- *Have you been told it will take weeks or months to receive an appliance or some other product you want to order?*

Among the Questions to Ask Farmers, Builders And Other Local Businesses

- *What raw materials to get your products to market. What is in short supply?*
- *How long are the wait times to receive those products?*
- *How have the delays affected your day-to-day operations?*
- *How much have raw materials increased in price?*
- *How has supply disruptions and prices affected profitability?*
- *Have you had to layoff employees or reduce their hours because the work couldn't be done due to the lack of supplies?*

Reporter Homework Identifying the Players at the Port

If there's a major shipping port in your area, there are multiple stories to do there. But first, you'll want to identify all the players. All of those listed below will have a perspective on operations at the port.

- ◆ *What official(s) runs the port?*
- ◆ *Which governmental bodies oversee, monitor or control it?*
- ◆ *Which shipping companies use the port?*
- ◆ *Which union(s) represent the workers at the port?*

Among the Questions to Ask All Those Organizations Involved at the Port.

- *What types of products come through the port?*
- *How much business comes through the port? (in dollar terms)*
- *How many ships unload monthly?*
- *How many workers are employed at the port?*
- *What's the current state of operations?*
- *Are there ongoing delays? If so, what's the cause and how can it be fixed?*

TV Talk: Producing the Story

Note: If your TV station has a drone camera, use it at the port, providing you have the proper authorization. You'll get great video to help visualize your story.

Supply Chain Sources and Resources

Below you'll find sources and links to articles that will give you the background you need to do a story in your area. First, read this insightful [Wall Street Journal](#) story featuring Phil Levy, the chief economist for Flexport, a San Francisco firm specializing in global logistics services. It's titled "[An Insider Explains the Supply-Chain Crisis](#)". It's an eye-opening primer and must-read.

Phil Levy, Chief Economist
Flexport. www.flexport.com
Main Headquarter Phone: 415-231-5252
Media Contact Email: press@flexport.com

Here are links to several more useful articles from the Wall Street Journal, Forbes as well as shipping industry trade publications and blogs. They provide background information as well as the names of some of the key players in the business.

["IKEA to Raise Prices as Global Supply costs Keep Rising."](#)

Published by the Wall Street Journal. 12-31-21

["An Overview of the Current Shipping Container Situation."](#)

Published by www.morethanshipping.com 12-27-21

["Supply Chain Logistics and Things to Watch For in 2022."](#)

Published by Forbes Magazine. 12-22-21

["Of Supply Chain, Aging Trucks, Parts Availability and Private Equity."](#)

Published by [Fleet Owner Magazine](#). Published 11-4-21

["Supply Chain Market Outlook 2021 Holiday Season."](#)

Published by www.morethanshipping.com 12-3-21

["Truck Driver Shortage Looms over 2022."](#)

Published by Transport Topics. www.ttnews.com 12-27-21

Chapter 18. Your Viewers Are Great Sources

Some of the best stories I ever covered as reporter started with a phone call from someone in our audience who had a news tip. The same was true when I was the assignment manager at the WJLA-TV in Washington. Of course, nowadays you have to have to answer the phone, read your emails and check your social media accounts. Here's an idea that would bring a flood of tips that will help personalize your stories about The Great Inflation.

Viewer Involvement

I've reviewed dozens of newsroom websites and most have either a phone number or email address for viewers to send tips. None of them have a prominent place on the homepage. The more input you get from viewers, the better your coverage of the Great Inflation will be. Start with a modest change in the website homepage. Add an Inflation News Tips section. Make it a graphic box or a video asking viewers to submit their stories by clicking on a link.

When they click on the link, they're taken to a Contact Page with a dropdown menu. It might look similar to this one at a [Denver TV Station](#).

Contact CBS4 Denver

Have feedback, a question or news tip for CBS4? Fill out the form below.

Why are you contacting CBS4 Denver? *

Please Select a Department Below:

Name *

Email *

Phone Number

<input type="text"/>	-	<input type="text"/>	-	<input type="text"/>
###		###		####

Link (to story on our site or your business)

Question/Comment/News Tip: *

The dropdown menu would ask viewers to choose a category for their story. Maybe its food prices or heating bills. You could have a dozen or so categories. Design it for you market. I've suggested a few categories below including one for businesses.

- Food Prices
- Heating Bills
- Gasoline Prices
- Home Prices
- Rent Increases
- Interest Rates
- Car Prices
- Loss of Employment
- Credit Problems
- Miscellaneous
- For Business Owners Only

The form also includes contact information and a box where viewers could explain their story. I would suggest adding a street address to the form. You'll want that information for editorial, logistical and production reasons. For example, you'll want to know if you have multiple viewers who live near one another who are writing in about the same issue.

Searchable Database of Viewer Newstips*

Ideally, all the information gathered can be simply poured into a searchable database. That way if you want to do a story about rent increases, you're just a couple of clicks away from a list of everyone who identified that as a problem.

With viewer information in a searchable database, you'll have a head start on identifying the types of stories in your viewing area and the audience members who will personalize the story.

*Developing such a database will take time and money. So, obviously, it's a management decision. As for who should manage and monitor the database on a daily basis, that's another management decision.

About the Author

I'm a three-time, Emmy-Award winning former TV News reporter and producer with 50 years of experience. I've also been shooting and editing video for more than 20 years. Here is a brief summary of the last half-century.

- TV News reporter (WJLA-TV in Washington, DC) specializing in personal finance, business, the economy and Federal Budget matters. 3,000 reports over a 10 year period
- 6pm Local News Producer/Writer: Washington DC, Detroit, Miami and Louisville.
- Assignment Manager, WJLA-TV Washington
- Reporter/Writer/Producer of more than 1,800 public policy videos for trade organizations.
- Reporter/Writer/Producer of dozens of technology training videos for law enforcement. They included CyberCrime Fighting which was sponsored by the Federal Government.
- Reporter/Writer/Producer of numerous financial literacy and self-help videos. They include:
 - Chase Bank's MoneyWise investing
 - Ernst & Young/Kiplinger Guide to Retirement Security
 - How to Pay for College
 - Arthur Young/Kiplinger's Guide to Personal Finance
 - How to Stretch Your Retirement Dollar
 - The Car Buyer's Guide
 - The College Freshman Survival Guide purchased by five major universities.
 - Parenting Your College Freshman (audio tape)
 - Helping Hands: The Right Way to Choose a Nursing Home