



### HOMEOWNERSHIP

- > Despite a slowdown in home sales after the November 30 tax credit deadline, sales of existing homes rose in 2009 for the first time in four years.
- > Homeowners are the most optimistic they have been about home values since early 2007. In January, only 15 percent of homeowners worried the value of their homes would fall in the next year. Just one year ago, 26 percent of homeowners were worried about the value of their home.
- > Affordability continues to be a positive in the current housing market. The typical American family, who makes the nation's median income of \$64,000 a year, could afford to buy 70.8 percent of all homes sold in the United States during the last three months of 2009.
- > New home construction – one of the hardest hit sectors of the housing industry – rose more than expected in January and increased 21.1 percent from January 2009.
- > Strong gains in existing-home sales were the major pattern in most states during the fourth quarter and N.C. was no exception. Existing home sales for the state increased 8.4 percent in the fourth quarter and increased a staggering 31.4 percent over last year's figures.

### ECONOMY

- > The Charlotte-Gastonia-Concord area was recently named one of the best metro areas in which to buy, second only to the Boston area, while Raleigh was recently named one of the strongest markets in the nation based on mortgage default rates and the local job market.

- > Industrial output rose for the seventh straight month in January, with gains in all three categories, including the manufacturing sector, mining, and utilities.
- > The United States economy grew at its fastest pace in more than six years at the end of 2009. Gross domestic product expanded at an annual rate of 5.9 percent in the fourth quarter, up considerably from the projected 4.8 percent increase.
- > First-time claims for unemployment in February came close to the levels reached in December, when claims dropped to their lowest point in nearly 18 months.

### FORECLOSURE FACTS

- > Approximately 900,000 households had their mortgage payments cut in January through the Obama Administration's Home Affordable Modification Program, up 11 percent from the previous month.
- > The percentage of borrowers who missed just one payment on their home loans fell to 3.6 percent in the fourth quarter of 2009, a surprising decline since delinquencies usually rise that time of year due to higher heating bills and holiday spending.
- > While foreclosures remain a looming threat, N.C. fared better than most as one of only 10 states posting a decline in yearly foreclosure rates in 2009 while the majority of states worsened.