



HOMEOWNERSHIP

- > President Barack Obama's recently released 2010 budget includes an increase in funding for the U.S. Department of Housing and Urban Development – a pleasing sign to the housing industry.
- > According to the National Association of Home Builders, the median income American family (earning \$61,000 a year) can now afford to buy a \$290,000 home with a 20 percent downpayment. Nationally, construction of new homes jumped in May by the largest amount seen in three months, a 17.2 percent increase.
- > Recent studies indicate that owners' wealth exceeds that of renters by a factor of 50-to-1: a median of \$205,200 versus a median of \$4,200.
- > The number of newly built single-family homes on the market shrank to 297,000 units in April, thinning supplies to their lowest level since May 2001.

FORECLOSURE FACTS

- > Foreclosures in North Carolina during May dropped nearly 32 percent from the same month a year ago. Foreclosure filings from April 2009 to May 2009 declined 16 percent.
- > The Home Foreclosure Prevention Project – a plan launched by the governor's office and the N.C. Office of the Commissioner of Banks – has helped more than 1,000 homeowners avoid foreclosure since its inception in November.

ECONOMY

- > In 2008, North Carolina was the sixth most visited state in the nation with travelers spending \$16.9 billion.
- > N.C. cities continue to receive national recognition. Recently, Raleigh has been named among *Kiplinger's* 10 Best Places to Live and Work; Durham was dubbed one of the best places to live by *U.S. News*, and Winston-Salem gained recognition as one of the best cities to "start over," according to *BusinessWeek*.
- > North Carolina continues to be a magnet for people looking for work as an additional 26,042 people held jobs in April compared to March.
- > North Carolina created "clean-energy economy" jobs at more than twice its overall job-growth rate from 1998 to 2007.
- > The Raleigh-Durham area and Charlotte ranked No. 1 and No. 3, respectively, in a ranking of nine Southeastern metro areas on a range of factors affecting economic growth.



The Voice of Real Estate in North Carolina