

This article appeared in the following media:

*Collinsville Herald
Granite City Press-Record
Monroe County Clarion
St. Clair County Journal
March 17, 2010*

*St. Louis Post-Dispatch New Home Folio
St. Charles Journal
Wentzville Journal
March 14, 2010*

BUILDING YOUR NEXT HOME

OFFENSIVE REBOUND

Good News About Housing is Popping Up Everywhere



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Good housing news has been hard to come by in recent years but we are starting to see signs of improvement and the following are "good news" excerpts we spotted over the past few weeks:

- ▣ **Housing Starts Hit a Six-Month High in January**
Housing starts hit a six-month high in January as the positive impacts of home buyer tax credits and other favorable buying conditions started to take effect, according to the latest figures from the U.S. Commerce Department, released on February 17. Overall starts rose 2.8% to a seasonally adjusted annual rate of 591,000 units, with gains registered on both the single- and multifamily sides. Single-family starts rose 1.5% to 484,000 units while multifamily starts gained 9.2% to 107,000 units.
- ▣ **Home Equity is Rising Again**
With all the bad news about underwater home owners, you might think that American home owners' equity holdings are in the tank. But the least-publicized recent statistic on real estate is that, despite these scary reports, home equity is again on the rise. According to the Federal Reserve's most recent "flow of funds" survey, home owners' net equity grew by nearly \$1 trillion from the recession's lowest point in the first quarter of 2009 through the third quarter. From June 30 to Sept. 30, net equity rose by \$418 billion. That's not all that impressive compared with the quarterly increases during the
- ▣ **Housing Affordability Remains Near Record Highs**
According to the latest NAHB/Wells Fargo Housing Opportunity Index (HOI), released on February 17. The HOI revealed that 70.8% of all new and existing homes that were sold in the final three months of last year were affordable to families earning the national median income of \$64,000. This was up slightly from the third quarter of 2009 and very near the record-high of 72.5% of homes that were affordable to median-income earners in early 2000. Favorable mortgage rates and sliding house prices that have now begun to stabilize were the outstanding factors in the latest index.
- ▣ **Carpenters' District Council Announces \$2,500 Incentive on Union-Built New Homes**
The Carpenters' District Council of Greater St. Louis and Vicinity announced the details of their 2010 Economic Stimulus \$2,500 program. The \$2,500 incentive can be used by the buyer for closing cost, additional home upgrades or just cash in the pocket. The offer is good on union-built homes only. Call the Proloan Office at 636-207-0160 for a list of participating builders.
- ▣ **Home Builders Association New Home Search Feature Up and Running**
The Home Builders Association of St. Louis & Eastern Missouri (HBA) has a new home search feature at www.stlhba.com. Just click on the big yellow box that says "Search for New Homes Now" and you'll find hundreds of homes built by HBA members.



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