



HOMEOWNERSHIP:

- > Those closest to the housing market anticipate a strong recovery. Three-quarters of REALTORS® are “very certain” they will remain active in the market for two more years, according to the *2010 National Association of REALTORS® Member Profile*.
- > The first quarter of 2010 brought much-needed good news nationally – 91 of 152 metropolitan areas showed higher median existing single family home prices when compared to the first quarter of 2009.
- > Several banks are already preparing for a significant pick-up in lending. JPMorgan Chase – one of the nation’s largest lenders – is in the midst of hiring 1,200 mortgage officers to handle the anticipated sharp increase in mortgage applications.

ECONOMY:

- > Earlier this year, North Carolina was praised as the No. 1 state in the country for its business climate based on its high-tech development and technology-focused academic centers. Most recently, we were named the second-best state in which to do business based on proximity to markets and resources, tax policies, quality of life and more.
- > Evidence continues to roll in that North Carolina has it all! Brevard recently was named among the 10 coolest small towns in America, while Raleigh was named the top market for best quality of life, and Cape Hatteras was named the fourth best beach in the country.

- > Contrary to earlier published reports about job cuts and deficits, the state is actually projected to add 58,000 jobs in 2010. That’s compared to losses of approximately 180,000 in 2009 and 115,000 in 2008.
- > In May, the number of unemployed workers in the state dropped by almost 21,000 while the unemployment rate dropped for the third straight month to its lowest level in a year.

FORECLOSURE:

- > For the first time since 2008, the number of N.C. mortgages with payments more than 90 days past due declined in the first quarter.
- > With lenders working feverishly through a 20-month backlog of forestalled foreclosures, it’s no surprise that more homes were repossessed in May. However, the number of properties receiving default notices – the first stage of the foreclosure procedure – declined in May to the smallest level since November 2008 and about a third less than the peak in April 2009.
- > In May, 10 states accounted for more than 70 percent of the national total of foreclosures. The good news: North Carolina was not among them.