



HOMEOWNERSHIP:

- > Despite the rocky housing market in recent years, 72 percent of renters still say homeownership is a priority. And that figure has increased from 2010, when 63 percent of renters said owning a home was a top priority.
- > While mortgage closing costs continue to rise nationwide, our state remains the second least expensive for such costs. In North Carolina, the average total cost is \$3,410. Compare that to New York, the most expensive state, which averages total fees of \$6,183.
- > Who hasn't heard housing experts lament the high inventory of homes for sale? Well, there's good news. In the second quarter of 2011, inventories were found to be shrinking sharply, a strong signal of higher demand.
- > What better testimony for using a REALTOR® than this: the founder of a popular for-sale by owner website recently used a real estate broker to sell his home. Further, the condo ended up closing for far more than the original asking price.

ECONOMY:

- > In June, employers added a mere 46,000 jobs. In July, that number jumped to 117,000 – over 40,000 more than economists expected in July. In August, planned cuts declined by 23 percent. What's more, the pace of job creation so far in 2011 is nearly double what it was in 2010.

> Homeownership can now be a reality for many Americans. According to real estate website Trulia, buying was cheaper than renting in 74 percent of the country's 50 largest cities in July.

> North Carolina is home to some attention-grabbing cities. In just the last two months, Charlotte has been named among the top potential "boom cities," Raleigh was named among the top 10 cities for business and careers, and Mount Airy was named among the best small towns in the United States.

FORECLOSURE:

> Foreclosure filings – the start of the foreclosure process – are down 16 percent in N.C. compared to the first half of last year. That's one of every 278 households. To put that ratio into perspective, one in every 21 homes in Nevada have been affected by foreclosure.

> We all know the "robo-signing" scandal has slowed down the foreclosure process, thus leading to fewer foreclosure filings and skewed data. But what is promising is the steep plunge in initial notices of default, which fell 39 percent year-over-year to fewer than 60,000, indicating fewer borrowers are falling behind on payments.