

**REAL ESTATE**

**Where Housing Is Headed**



A look at fundamental indicators in 28 major real-estate markets. [\(See related article\)](#)  
— Compiled by James R. Hagerty, 01/24/08









**Overall Strength of Each Metro Area**

**Strong:** Good job-growth prospects and moderate housing inventory in relation to sales

**Moderate:** Less buoyant job growth and/or high inventories

**Weak:** High inventories and job growth prospects no better than average

Metro area ↓	Overall Strength of Metro Area	Change in housing inventory*	Months supply**	Price change***	Employment outlook****	Loan payments overdue*****
Atlanta	Moderate	13%	11	-7%	Strong	5.21%
Boston	Moderate	-8.3%	5	-3.6%	Weak	3.53%
Charlotte, N.C.	Moderate	19%	7.8	4.3%	Strong	3.69%
Chicago	Weak	3.3%	10	-3.2%	Weak	3.47%
Dallas	Strong	0%	5.9	-1%	Strong	4.53%
Denver	Moderate	-3.8%	5.7	-1.8%	Average	3.71%
Detroit	Weak	12%	19	-11.2%	Very Weak	5.3%
Houston	Strong	12%	6	N/A	Strong	4.60%
Jacksonville, Fla.	Weak	11%	12	N/A	Average	4.49%
Las Vegas	Weak	21%	18	-10.7%	Average	6.38%
Los Angeles	Weak	33%	N/A	-8.8%	Weak	4.06%
Miami-Ft. Laud.	Weak	20%	29	-12.4%	Average	7.15%
Mpls-St. Paul	Moderate	17%	8	-5.5%	Average	3.57%
Nashville	Moderate	26%	5.9	N/A	Average	3.62%
New York	Moderate	6.2%	N/A	-4.1%	Very Weak	3.71%
Orange County, Calif.	Weak	28%	9.2	N/A	Weak	3.26%
Orlando	Moderate	24%	17.5	N/A	Strong	5.44%
Philadelphia	Weak	3.8%	8.7	N/A	Weak	3.24%
Phoenix	Weak	23%	12	-10.6%	Weak	4.29%
Portland, Ore.	Moderate	36%	5.7	1.9%	Average	2.33%
Raleigh-		24%	5.6	N/A	N/A	N/A

Durham, N.C.	 Moderate						
Sacramento	 Weak	26%	10	N/A	Average	4.94%	
San Diego	 Weak	20%	N/A	-11.1%	Weak	3.99%	
San Francisco	 Moderate	42%	6.6	-6.2%	Average	2.91%	
Seattle	 Moderate	50%	4.9	3.3%	Average	2.13%	
St. Louis	 Weak	17%	7.5	N/A	Weak	3.63%	
Tampa	 Weak	13%	16	-11.8%	Average	5.31%	
Washington, D.C.	 Moderate	26%	7.5	-7%	Average	3.91%	

\* Change from a year ago in the number of single-family homes, condos, townhouses and co-ops offered in multiple-listing services at the end of December 2007.

\*\* Number of months that homes listed at year end would last at the average 2007 sales rate. Listings normally decline for seasonal reasons in December and rebound in January.

\*\*\* Average price level in October compared with a year earlier based on S&P/Case-Shiller index.

\*\*\*\* Job growth projections by Moody's Economy.com for the two years ending Dec. 31, 2009. Characterization is in relation to the growth consistent with a stable national unemployment rate.

\*\*\*\*\* Percentage of mortgage loans 30 days or more delinquent in latest quarter, based on data from Equifax and Moody's Economy.com. U.S. average is 3.98%.

Sources for inventory: Otteau Valuation Group, ZipRealty, Smart Numbers, Prudential California Realty, MLS Property Information Network, MLS of Northern Illinois, Real Estate One, Esslinger-Wooten-Maxwell, Corcoran Group, Consolidated MLS, Prudential Fox & Roach, Arizona Regional MLS, Trendgraphix, Northwest MLS, RE/MAX Real Estate Services, Aliso Viejo, Calif. and local Realtor associations

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