

**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 growth and/or high inventories
 ■ **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***
Atlanta	Moderate	13%	11	-7%
Boston	Moderate	-8.3%	5	-3.6%
Charlotte, N.C.	Moderate	19%	7.8	4.3%
Chicago	Weak	3.3%	10	-3.2%
Dallas	Strong	0%	5.9	-1%
Denver	Moderate	-3.8%	5.7	-1.8%
Detroit	Weak	12%	19	-11.2%
Houston	Strong	12%	6	N/A
Jacksonville, Fla.	Weak	11%	12	N/A
Las Vegas	Weak	21%	18	-10.7%
Los Angeles	Weak	33%	N/A	-8.8%
Miami-Ft. Laud.	Weak	20%	29	-12.4%
Mpls-St. Paul	Moderate	17%	8	-5.5%
Nashville	Moderate	26%	5.9	N/A
New York	Moderate	6.2%	N/A	-4.1%
Orange County, Calif.	Weak	28%	9.2	N/A
Orlando	Moderate	24%	17.5	N/A
Philadelphia	Weak	3.8%	8.7	N/A
Phoenix	Weak	23%	12	-10.6%
Portland, Ore.	Moderate	36%	5.7	1.9%
Raleigh-Durham, N.C.	Moderate	24%	5.6	N/A
Sacramento	Weak	26%	10	N/A
St. Louis	Weak	17%	7.5	N/A
San Diego	Weak	20%	N/A	-11.1%
San Francisco	Moderate	42%	6.6	-6.2%
Seattle	Moderate	50%	4.9	3.3%
Tampa	Weak	13%	16	-11.8%
Washington, D.C.	Moderate	26%	7.5	-7%

\* 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&amp;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**