

Prices mostly stabilize: Why aren't we talking about it?

NEW YORK – Dec. 7, 2011 – An improving job picture and prices stabilizing for non-distressed homes are all signs that point to a housing recovery taking shape, Barclays Capital analyst Stephen Kim told HousingWire.

“In the absence of government homebuyer incentives, prices for non-distressed home sales have stabilized for almost a year,” Kim said. “This is the most important trend in the housing industry right now, and we are amazed at how little attention it has been getting from the media and the street. This stability on the part of non-distressed prices has occurred despite a very high share of distressed activity and continued declines in overall prices.”

The key to when the housing recovery will largely take off “depends primarily on when first-time buyers decide it is safe to buy a house,” Kim told HousingWire.

Source: “Barclays Analyst Sees Housing Rebound Coming in 2012,” HousingWire (Dec. 5, 2011)