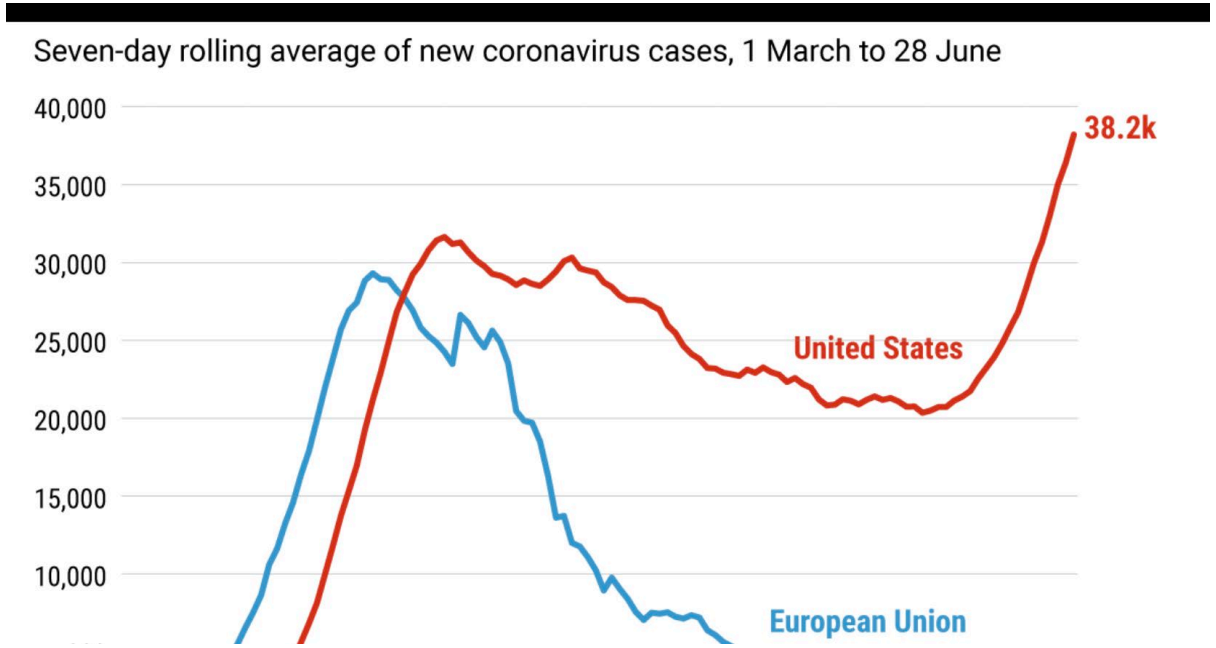
NCSHA

National Council *of* State Housing Agencies

July 13,2020

2020 – Global and Domestic Awakening

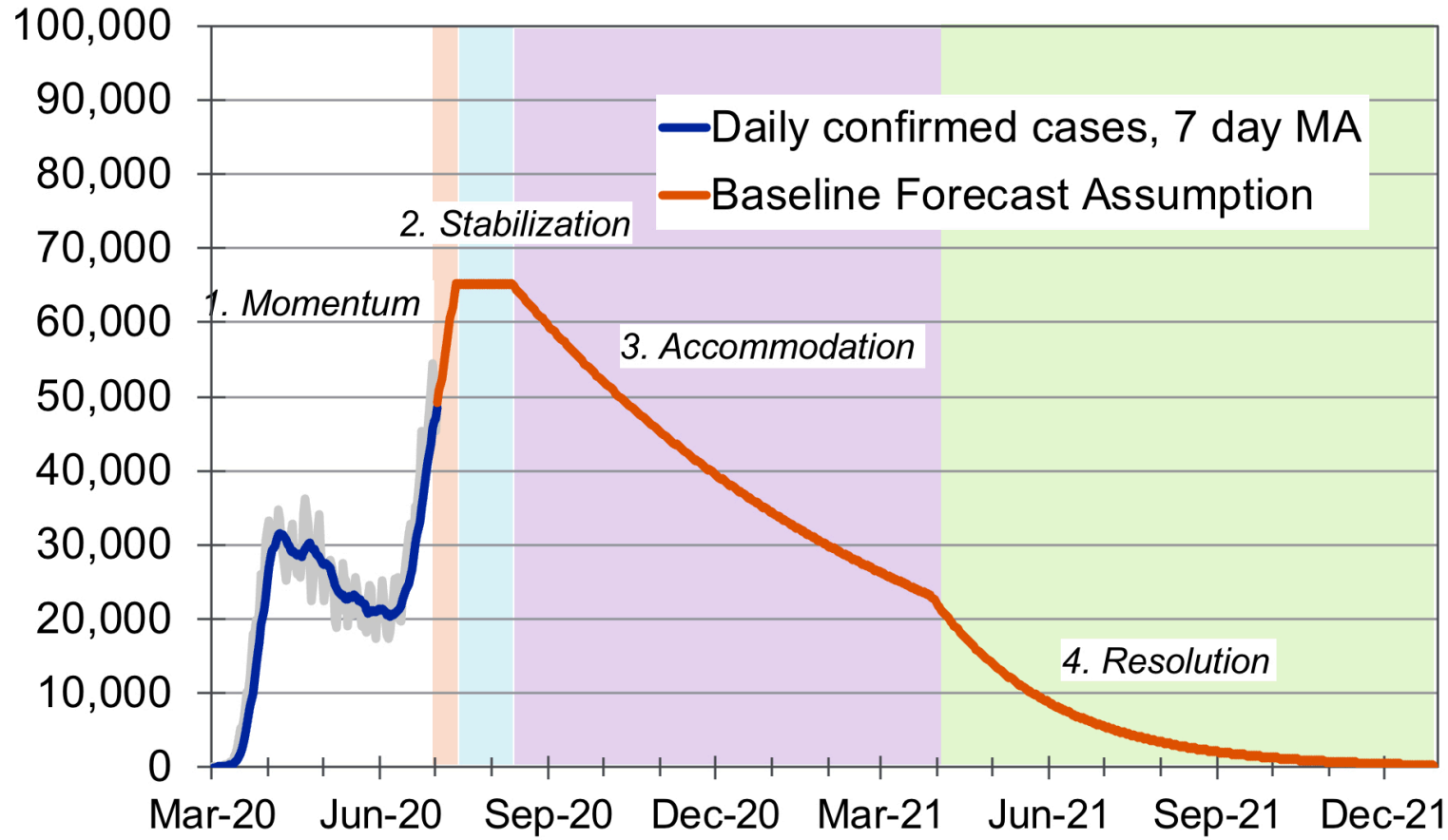
IS THE REAL
VIRUS
THIS "CURE"
IS DEADLIER
THAN COVID!
REOPEN
CO


Seven-day rolling average of new coronavirus cases, 1 March to 28 June
40,000
35,000
30,000
25,000
20,000
15,000
10,000
38.2k
United States
European Union

STOP RACIST VIOLENCE
JUSTICE FOR GEORGE FLOYD
SAY THEIR NAMES

No Serious Second Wave…Vaccine Next Spring

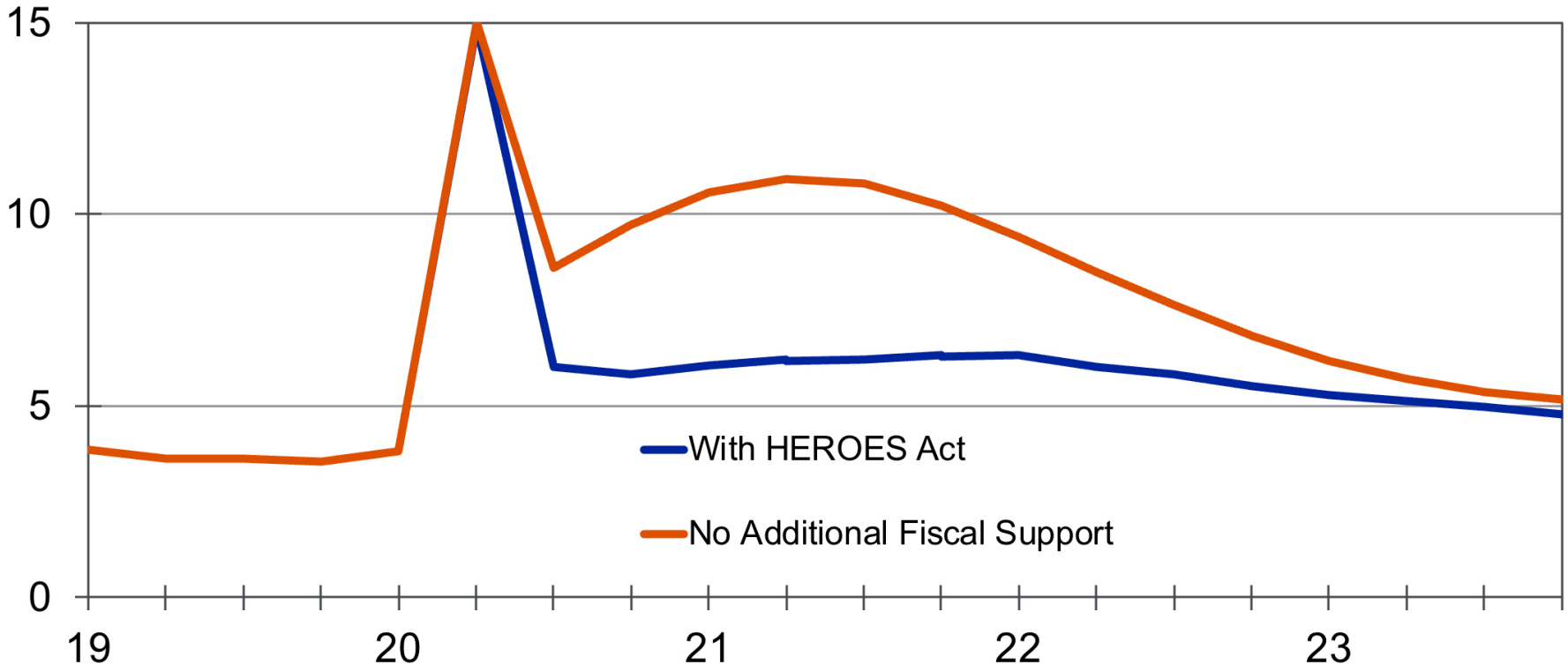
Number of COVID-19 new daily confirmed cases



Sources: Johns Hopkins CSSE COVID-19 Data Repository, Moody's Analytics

More Fiscal Support

Unemployment rate, %



Sources: BLS, Moody's Analytics

Hope in
Uncertain Times

US Existing Single-Family Home Inventory: 1.36M for May 2020

Add to Watchlists Create an Alert

Overview | Interactive Chart

US Existing Single-Family Home Inventory is at a current level of 1.36M, up from 1.29M last month and down from 1.69M one year ago. This is a change of 5.43% from last month and -19.53% from one year ago.

Category: House Prices
Region: United States
Report: Existing-Home Sales
Source: National Association of Realtors

Chart

View Full Chart

5d | 1m | 3m | 6m | YTD | 1y | 5y | 10y | Max

Export Data | Save Image | Print Image

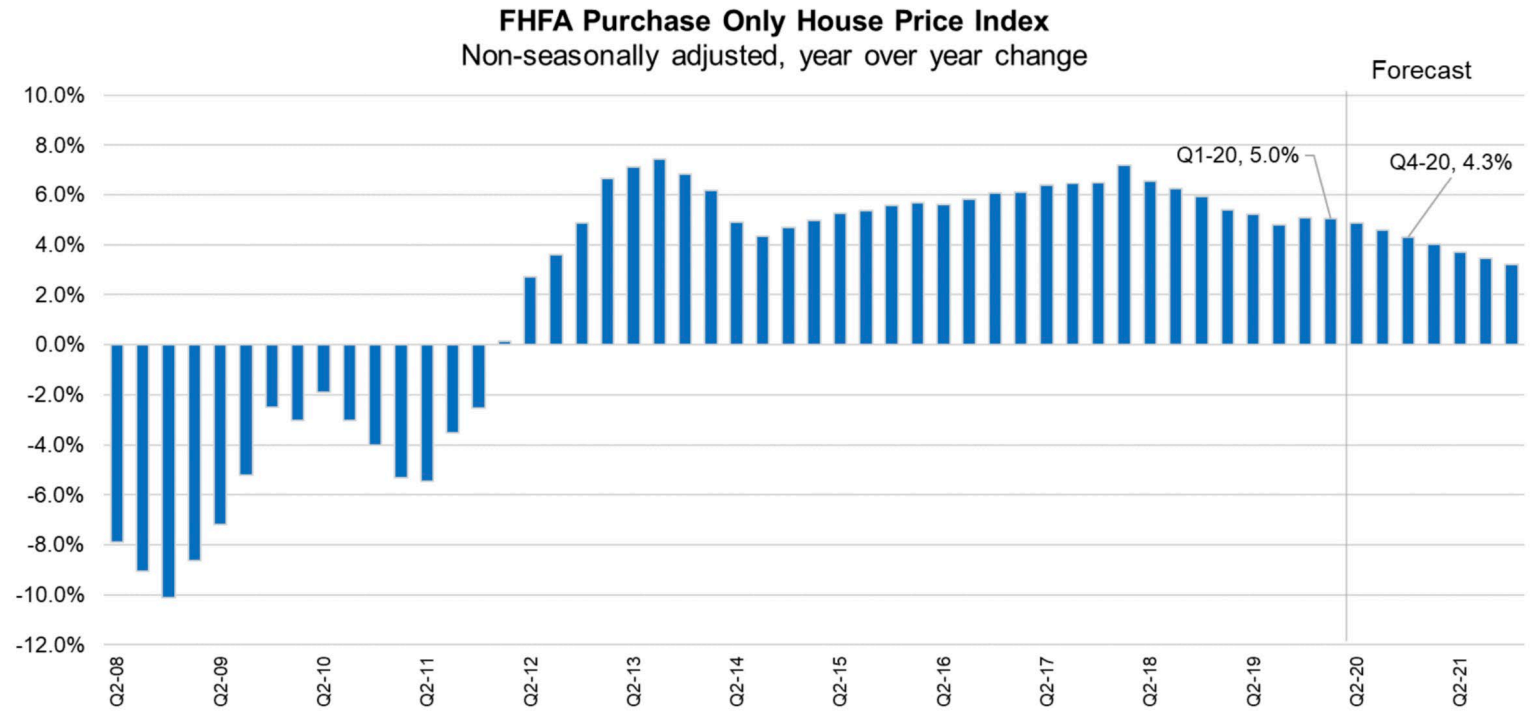
Historical Data

Date Range: 06/30/1982 to 05/31/2020 **Get Data**

Export Data

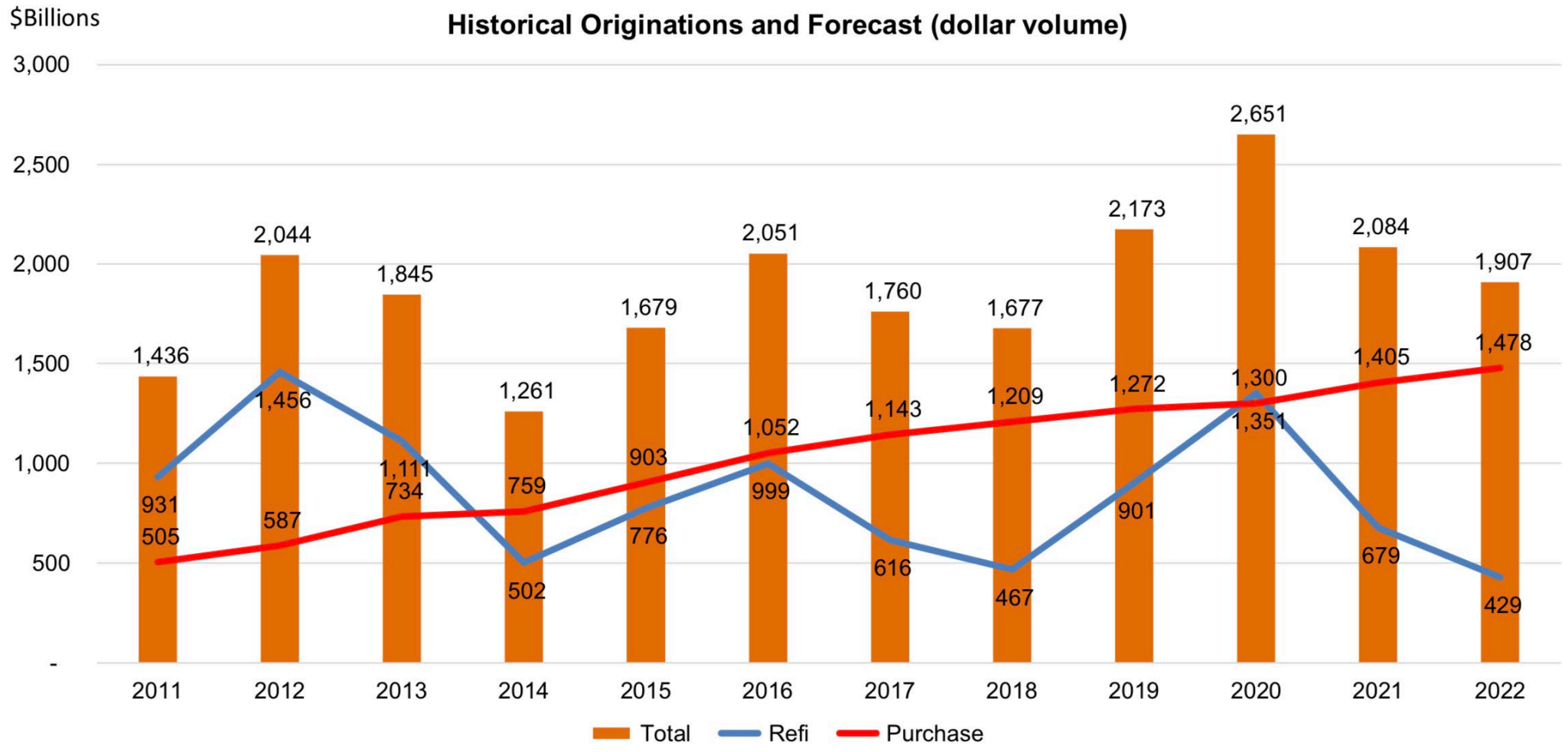
Viewing 1 of 10 First Prev Next Last

Home Price Appreciation Expected to Remain Stable



Source: Federal Housing Finance Agency, MBA Forecast

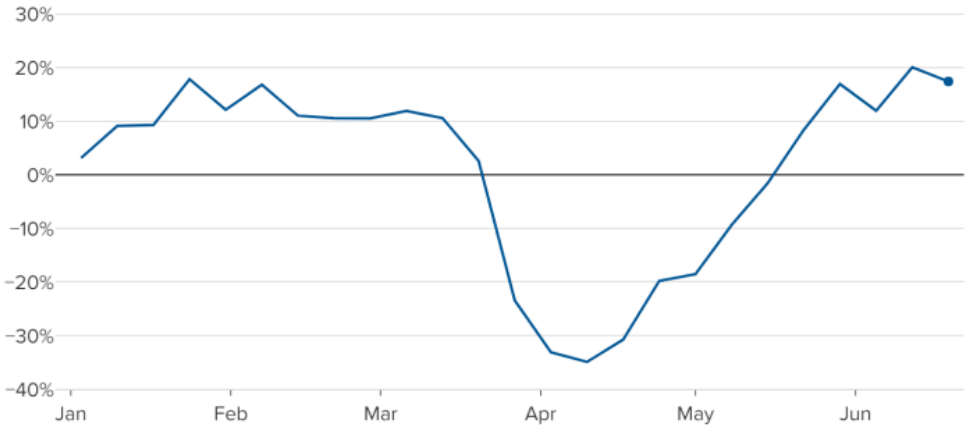
Forecast for Slight Purchase Increase in 2020, Strong Refi Originations



Source: MBA Forecast

U.S. Home purchases

Year-over-year change in mortgage applications for purchasing a single-family home

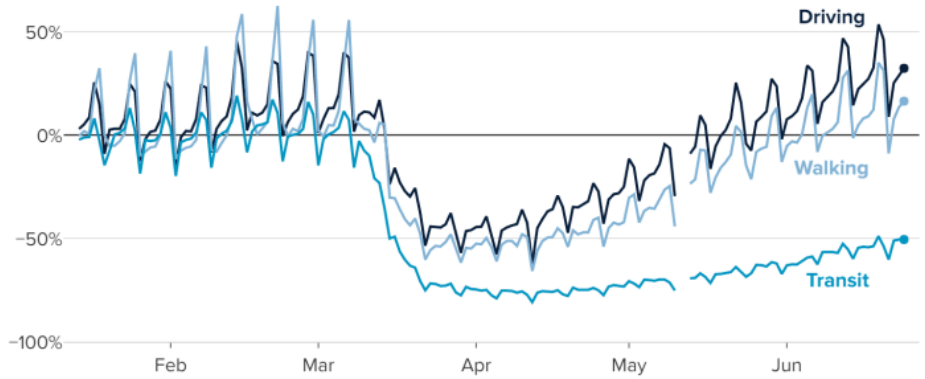


SOURCE: Mortgage Bankers Association Purchase Index, seasonally adjusted. Data through June 19, 2020.

CNBC

Change in requests for directions on Apple Maps

Compared to January 13, 2020 baseline. Data is for United States only.

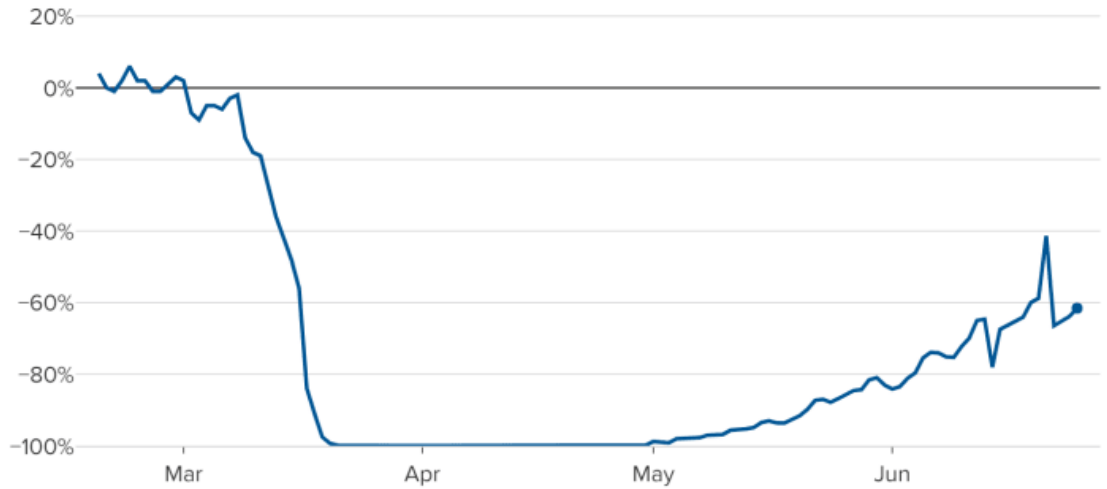


SOURCE: Apple. Data through June 24, 2020.

CNBC

U.S. Restaurant bookings

Year-over-year change in seated diners at restaurants on the OpenTable network



SOURCE: OpenTable. Data through June 25, 2020. Only states or cities with 50+ restaurants in the sample are included.
NOTE: The drop and spike in year-over-year change in June is due to the Father's Day holiday occurring earlier in 2019.

CNBC

Thinking About HFA's

Unemployment rate by educational attainment and age, monthly, not seasonally adjusted: 25 years and over

Add to Data List | Add to Graph | Expand All | Collapse All | Jan 1992 | Jan 2020 | Feb 2020 | Mar 2020 | **Apr 2020**

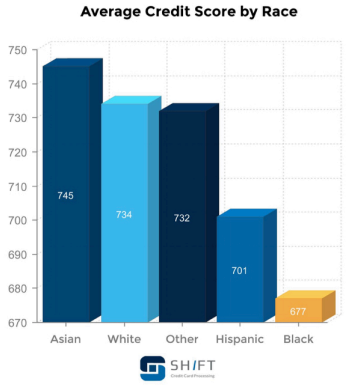
R

Name	Percent		
	Apr 2020	Mar 2020	Apr 2019
Less than a high school diploma	20.9	8.1	5.2
Less than 1 year of high school	20.1	7.8	4.4
1-3 years of high school	21.8	8.4	6.1
4 years of high school, no diploma	20.3	8.0	4.3
High school graduates, no college	17.0	4.8	3.3
Some college or associate degree	14.8	3.9	2.9
Some college, no degree	15.6	4.2	3.4
Associate degree	13.6	3.5	2.2
Occupational program	13.2	3.6	2.0
Academic program	13.9	3.4	2.4
Bachelor's degree and higher	8.2	2.4	1.9
Bachelor's degree	9.4	2.5	2.1
Master's degree	6.7	2.5	1.5
Professional degree	7.0	1.9	1.9
Doctoral degree	3.2	1.9	0.9

own

Average Credit Score Statistics

What Is The Average Credit Score By Race?

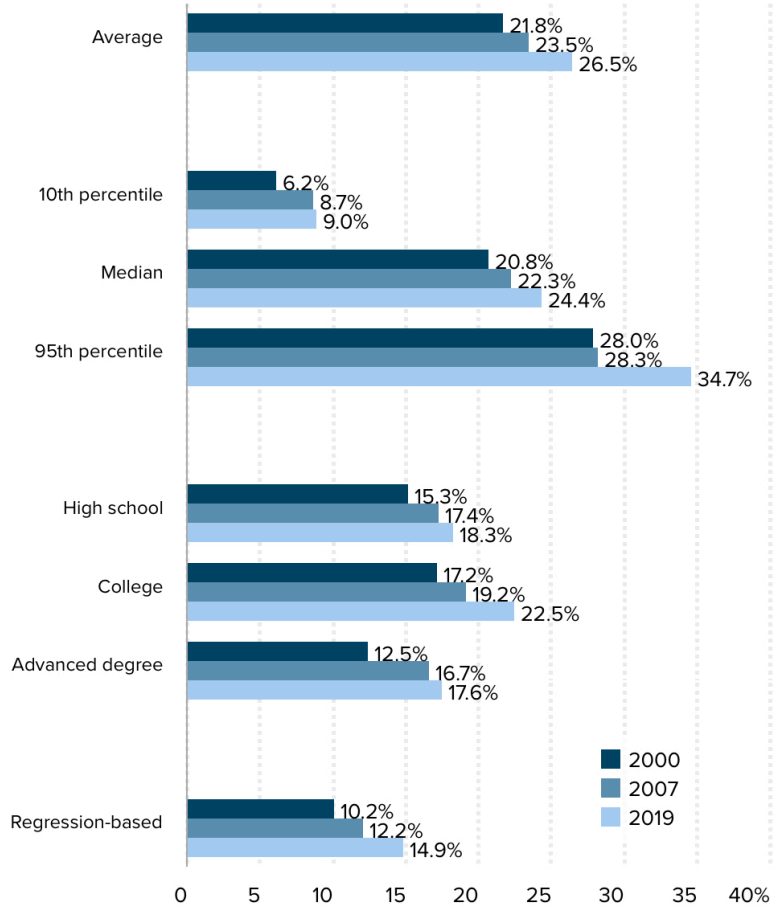


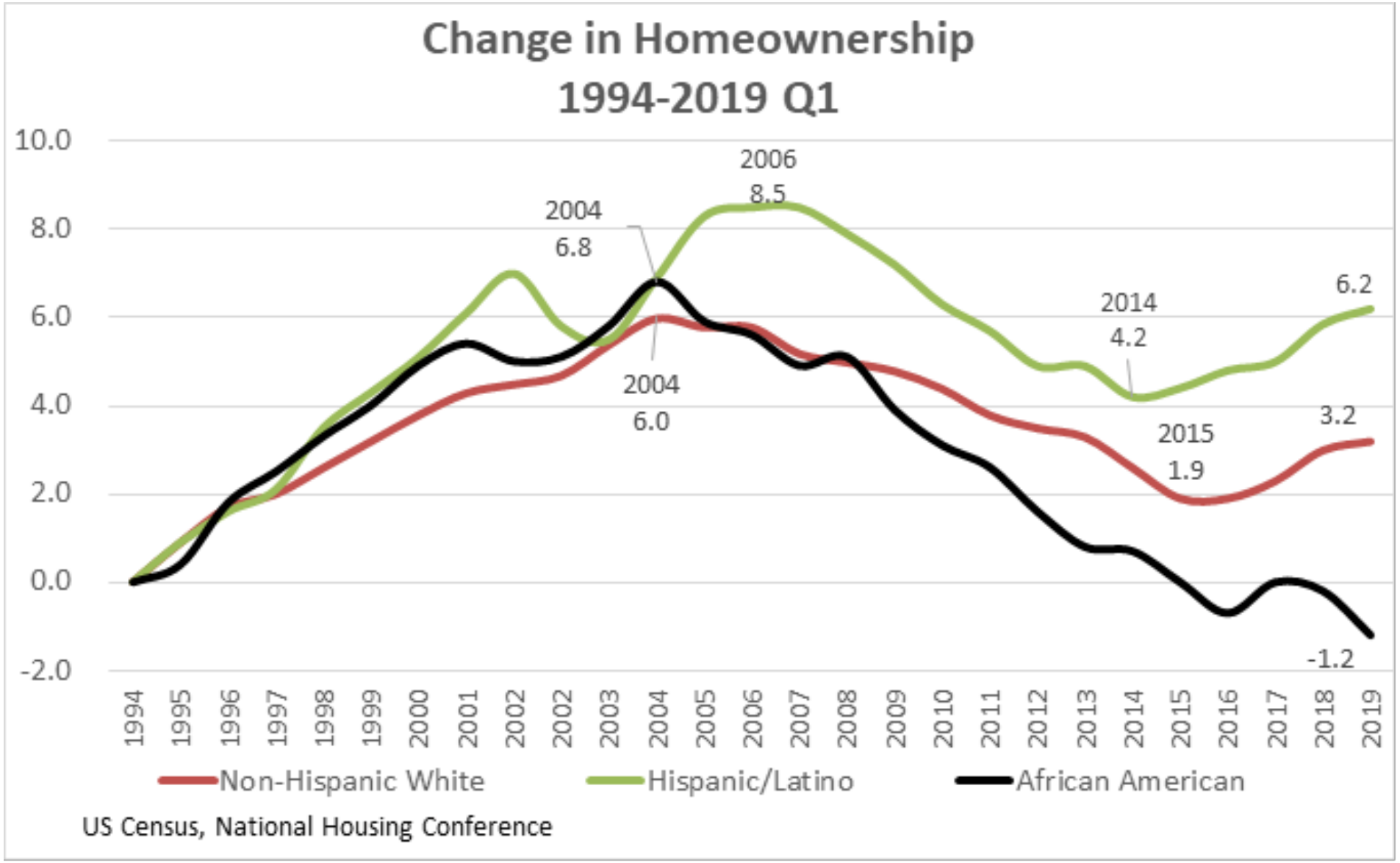
The Asian population has the highest average FICO score at 745. Conversely, the Black population has the lowest average score at 677.

FIGURE A

Black–white wage gaps widen across multiple measures

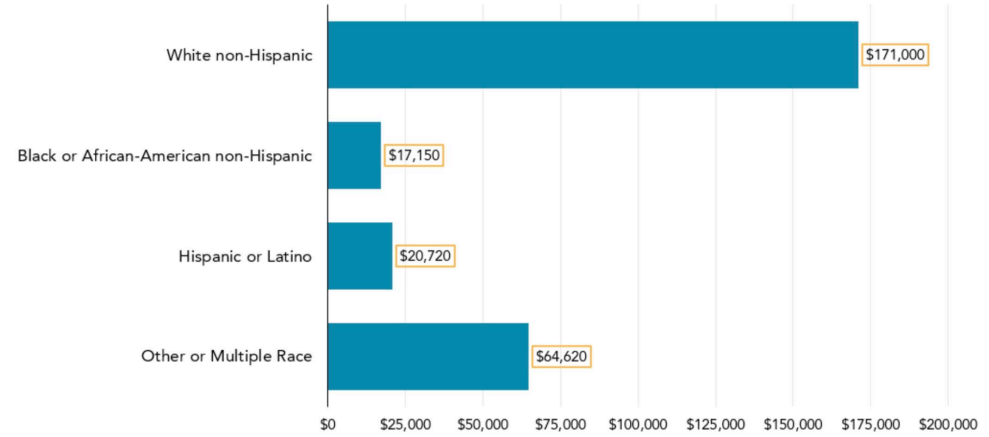
Black–white wages gaps at different points in the wage distribution, by education, and regression-based, 2000, 2007, and 2019




Change in Homeownership
1994-2019 Q1
10.0
8.0
6.0
4.0
2.0
0.0
-2.0
2006
8.5
2004
6.8
2004
6.0
2014
4.2
6.2
2015
1.9
3.2
-1.2
1994
1995
1996
1997
1998
1999
2000
2001
2002
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
Non-Hispanic White
Hispanic/Latino
African American
US Census, National Housing Conference

Median Value of Family Net Worth

by Race or Ethnicity, 2016



Source: The Federal Reserve Board, 2016 Survey of Consumer Finances (SCF), 2017.
Notes: (a) Net Worth is calculated by summing the values of total financial and nonfinancial assets and subtracting the value of total debt.
(b) Financial assets include transaction accounts, certificates of deposit, savings bonds, bonds, stocks, pooled investment funds, retirement accounts, cash value life insurance, other managed assets, and other miscellaneous financial assets. Nonfinancial assets include vehicles, primary residence, other residential property or equity in residential property, business equity, and other miscellaneous nonfinancial assets. Debt includes mortgages and home equity loans, installment loans for education or vehicles, credit card balances, other lines of credit, and other debt such as loans against pensions. Overall, transaction accounts and retirement accounts are the two most common financial components, vehicles and primary residences are the two most common nonfinancial components, and credit card balances and installment loans are the two most common debt components.

ECONOMIC SNAPSHOT

Receiving an inheritance helps white families more than black families

Median family wealth by race and whether the family received an inheritance

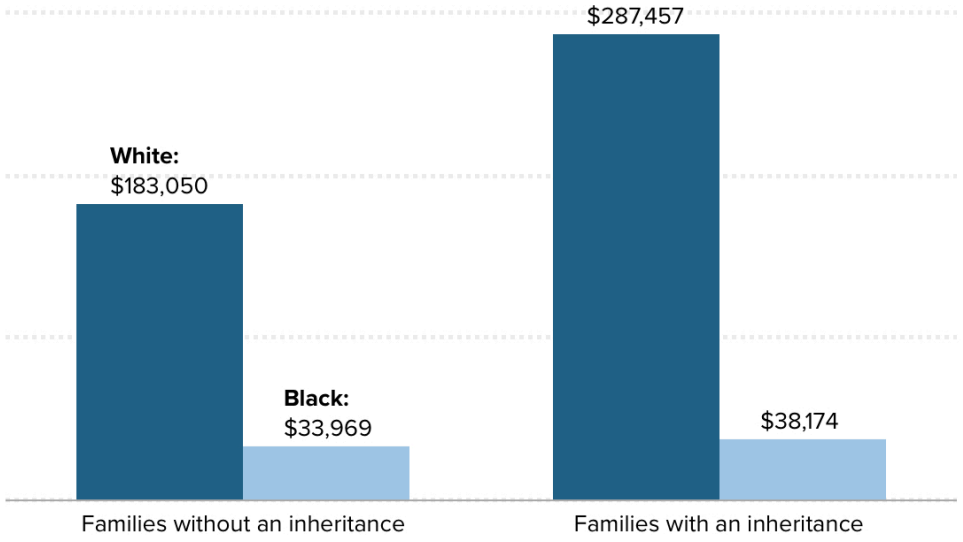
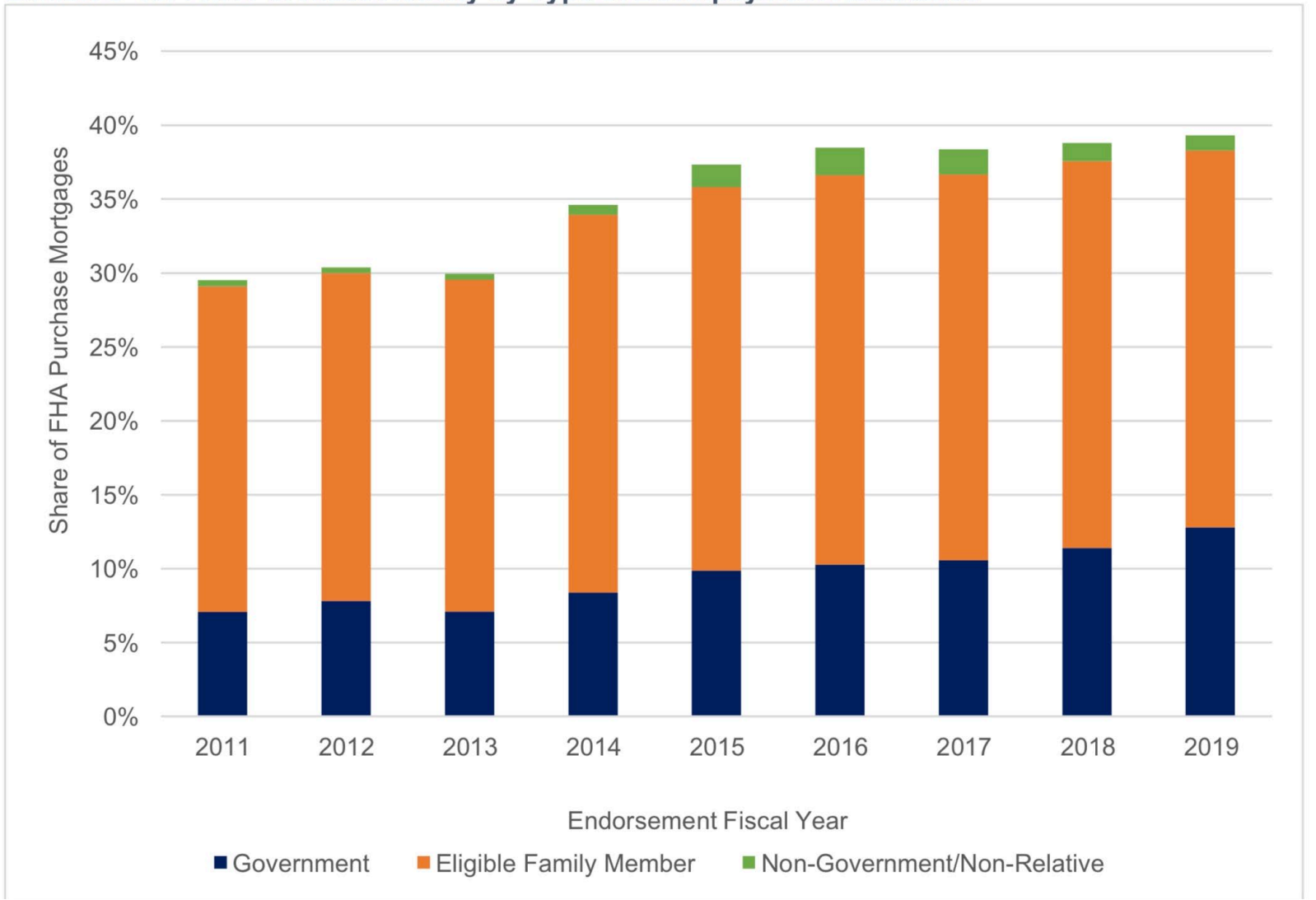


Chart | Data

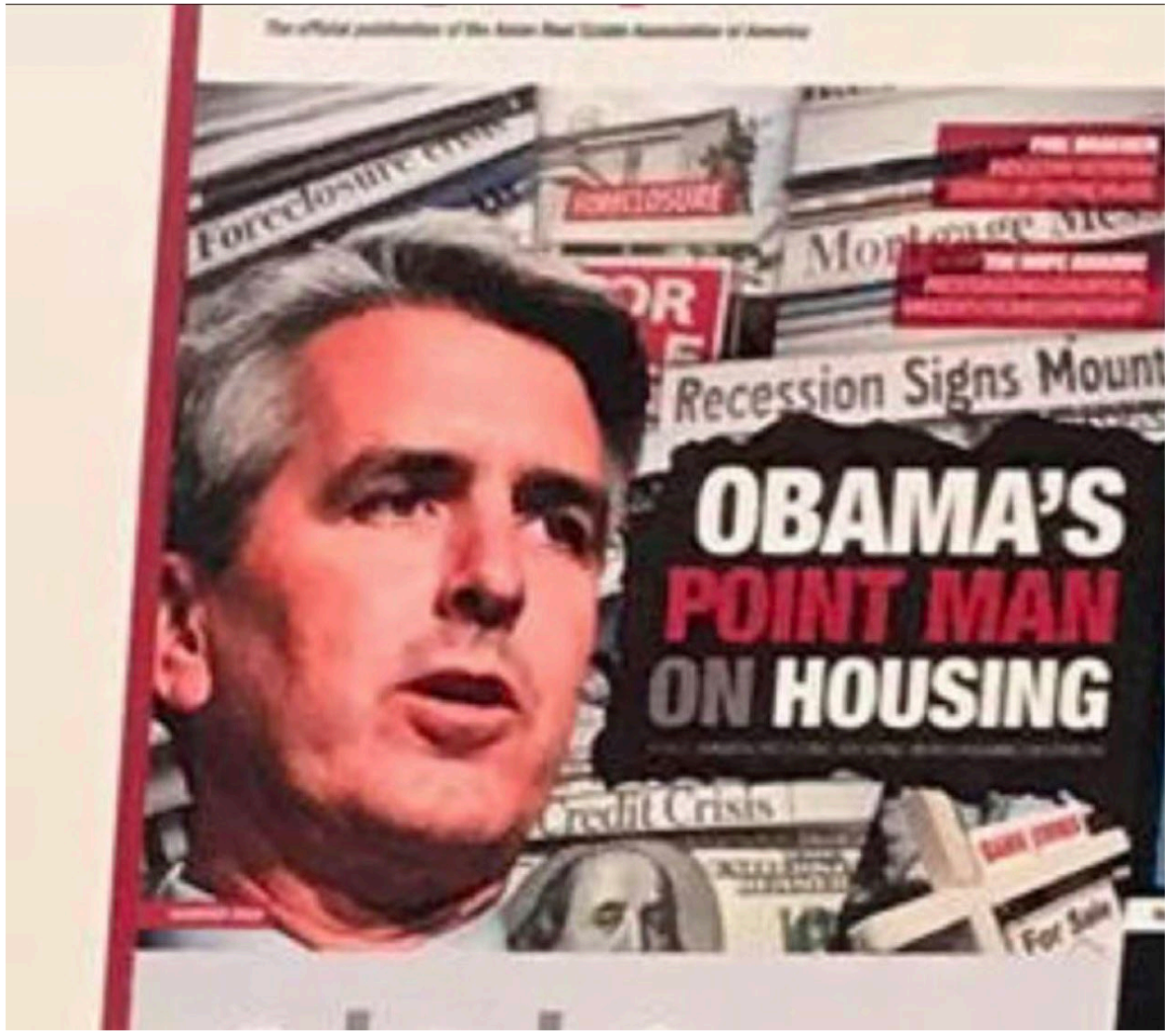
Source: Thompson, Jeffrey P. and Gustavo A. Suarez (2015). "Exploring the Racial Wealth Gap Using the Survey of Consumer Finances," Finance and Economics Discussion Series 2015-076. Washington: Board of Governors of the Federal Reserve System, http://dx.doi.org/10.17016/FEDS.2015.076.

Economic Policy Institute

Exhibit O-13: FHA Purchase Activity by Type of Downpayment Assistance



Down Payment
Assistance
Programs

DEPARTMENT
OF
HOUSING
AND
URBAN
DEVELOPMENT

Fighting The Right One To Help Families Achieve