

Net Worth in the US

“Movements in the dollar value of families’ net worth are, by definition, a result of changes in investment, valuation, and patterns of ownership of financial assets and nonfinancial assets as well as decisions about acquiring or paying down debt.”

Changes in U.S. Family Finances from 2004 to 2007: Evidence from the Survey of Consumer Finances. Brian K. Bucks, Arthur B. Kennickell, Traci L. Mach and Kevin B. Moore. *Federal Reserve Bulletin*, vol. 95 (February 2009), pp. A1-A55

S&P 500 Index

62.5 percent of home owners and 26.0 percent of renters had direct or indirect stock holdings and were likely impacted by the market decline in 2008



US Median Home Price



U.S. Typical Net Worth

2008 Dollars

1995 1998 2001 2004 2007 2008*

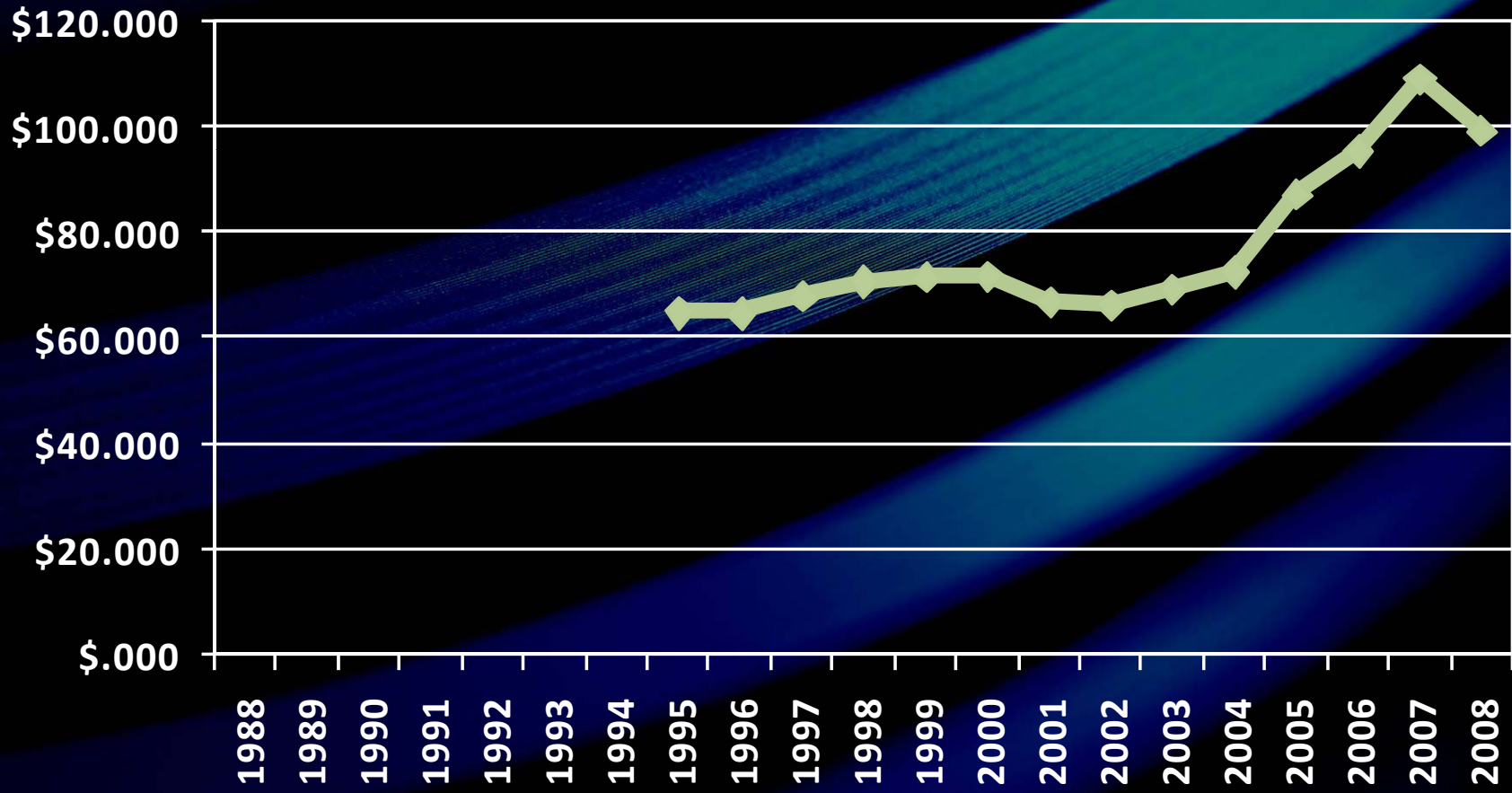


*2008 data includes NAR estimate of change in Net Worth due to changes in home price and stock declines

Source: Federal Reserve/NAR calculations

Cumberland, MD-WV Home Price Trend

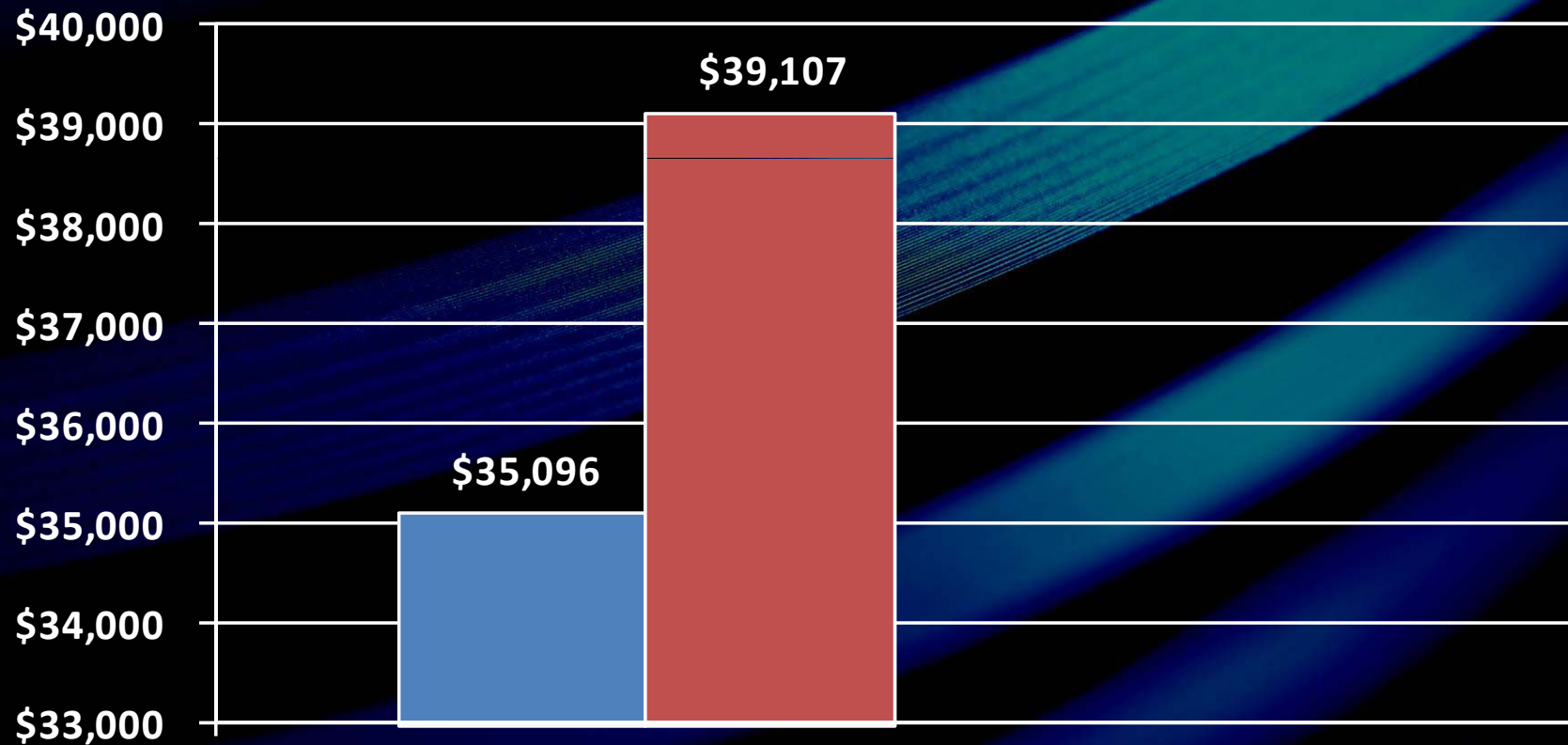
◆ Median Price



Source: NAR

Homeowner Equity in Cumberland, MD-WV in 2008

■ 5 year ■ 10 year ■ 15 year ■ 20 year



Source: NAR

Equity from Price Gain and from Principal Payments