

# 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\*

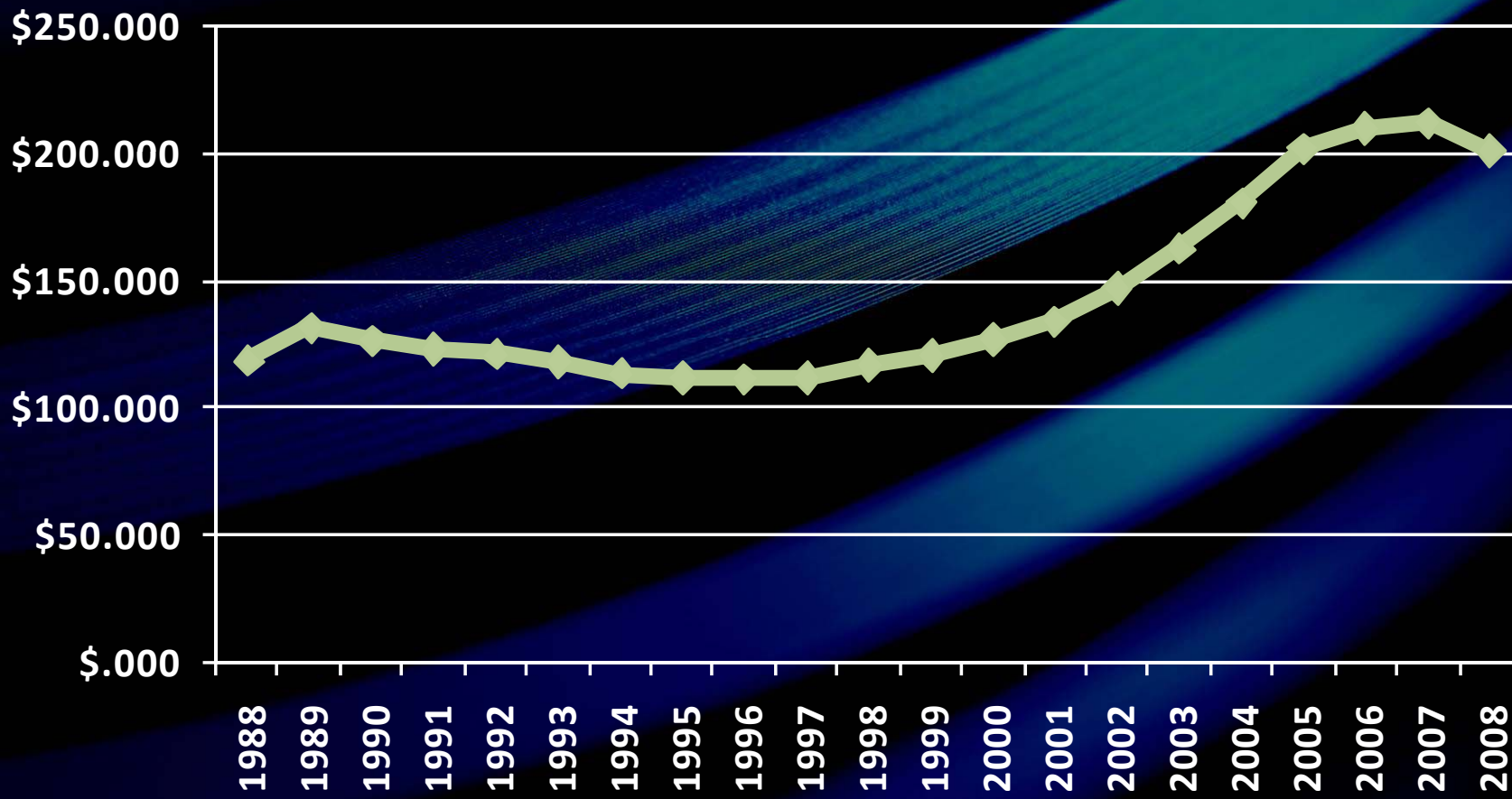


\*2008 data includes NAR estimate of change in Net Worth due to changes in home price and stock declines

Source: Federal Reserve/NAR calculations

# Springfield, MA Home Price Trend

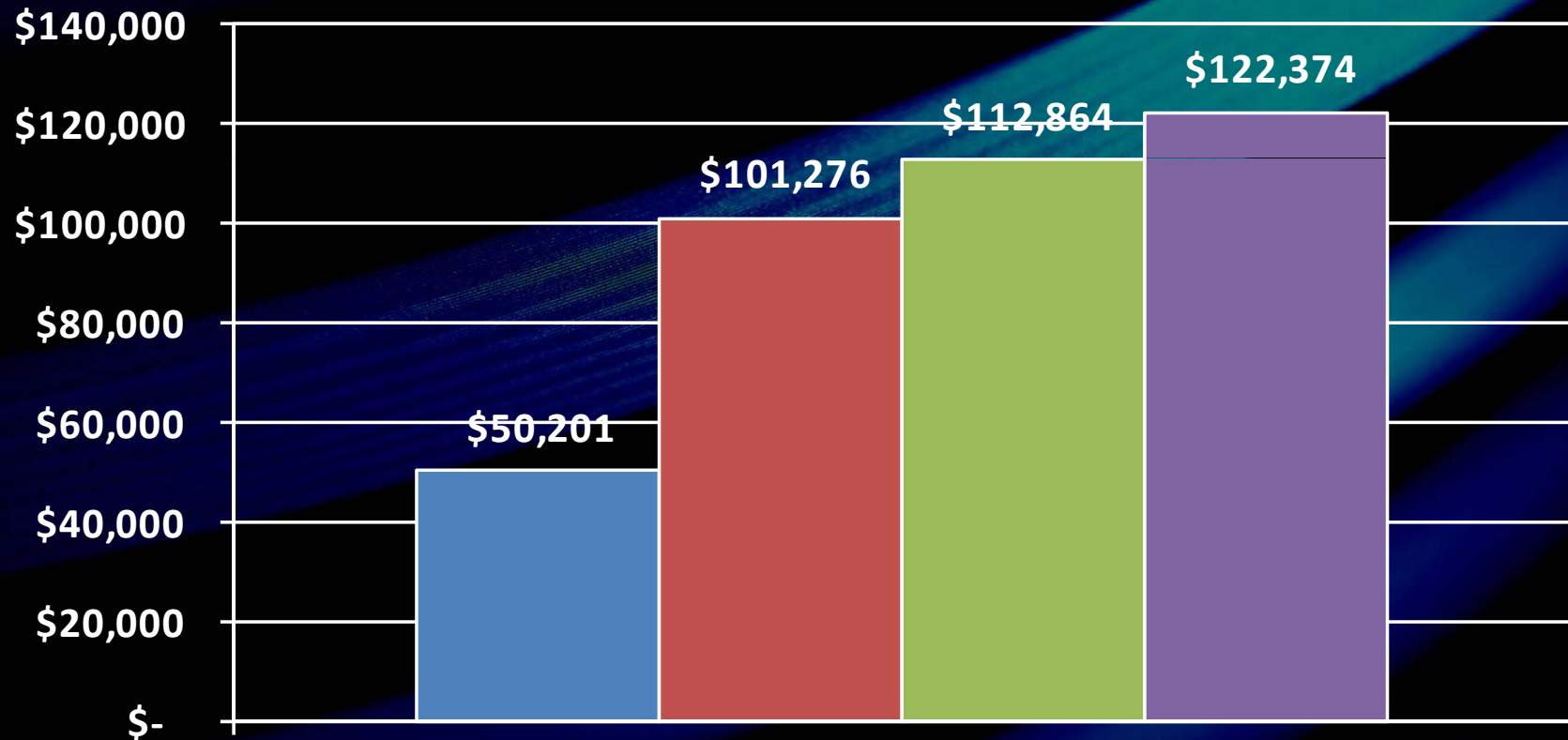
◆ Median Price



Source: NAR

# Homeowner Equity in Springfield, MA in 2008

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



Source: NAR

Equity from Price Gain and from Principal Payments