




National Data

HOUSING PRODUCTION



Permits*

Permits for the construction of new housing units were unchanged in the second quarter of 2009, at a SAAR of 529,000 units, but were down 50 percent from the second quarter of 2008. Single-family permits in the second quarter of 2009, at 406,000 units, were up 12 percent from the level of the previous quarter but down 35 percent from the second quarter of 2008. Multifamily permits (five or more units in structure) in the second quarter of 2009, at 103,000 units, were 31 percent below the first quarter of 2009 and 73 percent below the second quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total	529	531	1,048	—	– 50
One Unit	406	361	627	+ 12	– 35
Two to Four	20	19	37	+ 4**	– 46
Five Plus	103	151	384	– 31	– 73

*Components may not add to totals because of rounding. Units in thousands.


**This change is not statistically significant.

Source: Census Bureau, Department of Commerce



Starts*

Construction starts of new housing units in the second quarter of 2009 totaled 541,000 units at a SAAR, a statistically insignificant 3 percent above the first quarter of 2009 but 47 percent below the second quarter of 2008. Single-family starts, at 423,000 units, were 18 percent higher than the previous quarter but 37 percent lower than the second quarter level of the previous year. Multifamily starts totaled 108,000 units, a statistically insignificant 28 percent below the previous quarter and 67 percent below the second quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total	541	528	1,017	+ 3**	- 47
One Unit	423	358	670	+ 18	- 37
Five Plus	108	150	328	- 28**	- 67

*Components may not add to totals because of rounding. Units in thousands.


**This change is not statistically significant.

Source: Census Bureau, Department of Commerce



Under Construction*

Housing units under construction at the end of the second quarter of 2009 were at a SAAR of 630,000 units, 12 percent below the previous quarter and 35 percent below the second quarter of 2008. Single-family units stood at 312,000, 10 percent below the previous quarter and 39 percent below the second quarter of 2008. Multifamily units were at 301,000, down 15 percent from the previous quarter and down 32 percent from the second quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total	630	719	976	- 12	- 35
One Unit	312	347	510	- 10	- 39
Five Plus	301	353	442	- 15	- 32


*Components may not add to totals because of rounding. Units in thousands.

Sources: Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development



Completions[★]

Housing units completed in the second quarter of 2009, at a SAAR of 828,000 units, were up a statistically insignificant 2 percent from the previous quarter but down 25 percent from the second quarter of 2008. Single-family completions, at 524,000 units, were down a statistically insignificant 4 percent from the previous quarter and down 38 percent from the rate of a year earlier. Multifamily completions, at 293,000 units, were a statistically insignificant 16 percent above the previous quarter and 24 percent above the second quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total	828	813	1,099	+ 2**	- 25
One Unit	524	548	839	- 4**	- 38
Five Plus	293	253	236	+ 16**	+ 24

*Components may not add to totals because of rounding. Units in thousands.


**This change is not statistically significant.

Sources: Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development



Manufactured (Mobile) Home Shipments[★]

Shipments of new manufactured (mobile) homes were at a SAAR of 49,000 units in the second quarter of 2009, which is 7 percent below the previous quarter and 44 percent below the rate in the second quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Manufacturers' Shipments	49	52	87	- 7	- 44

*Units in thousands. These shipments are for HUD-code homes only and do not include manufactured housing units built to meet local building codes, which are included in housing starts figures.

Source: National Conference of States on Building Codes and Standards




HOUSING MARKETING



Home Sales*

Sales of new single-family homes totaled 356,000 (SAAR) units in the second quarter of 2009, up a statistically insignificant 5 percent from the previous quarter but down 30 percent from the second quarter of 2008. The average monthly inventory of new homes for sale during the second quarter of 2009 was 292,000 units, 11 percent below the previous quarter and 35 percent below the second quarter of last year. The months' supply of unsold homes based on monthly inventories and sales rates for the second quarter of 2009 was 9.9 months, 15 percent below the first quarter of 2009 and a statistically insignificant 7 percent below the second quarter of last year.

Sales of existing homes—including single-family homes, townhomes, condominiums, and cooperatives—as reported by the NATIONAL ASSOCIATION OF REALTORS®, totaled 4,757,000 (SAAR) in the second quarter of 2009, up 4 percent from the previous quarter but down 3 percent from the second quarter of 2008. The average monthly inventory of units for sale during the second quarter of 2009 was 3,870,000, up 5 percent from the previous quarter but down 14 percent from the second quarter of 2008. The average months' supply of unsold units for the second quarter of 2009 was 9.8 months, 1 percent higher than the first quarter of 2009 but 12 percent lower than the second quarter of last year.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
New Homes					
New Homes Sold	356	338	510	+ 5**	- 30
For Sale	292	327	450	- 11	- 35
Months' Supply	9.9	11.6	10.6	- 15	- 7**
Existing Homes					
Existing Homes Sold	4,757	4,583	4,900	+ 4	- 3
For Sale	3,870	3,686	4,509	+ 5	- 14
Months' Supply	9.8	9.7	11.1	+ 1	- 12

*Units in thousands.

**This change is not statistically significant.

Sources: New Homes—Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development; Existing Homes—NATIONAL ASSOCIATION OF REALTORS®



Home Prices

The median price of new homes sold during the second quarter of 2009 was \$216,600, up a statistically insignificant 4 percent from the first quarter of 2009 but down 8 percent from the second quarter of 2008. The average price of new homes sold during the second quarter of 2009 was \$273,800, up 7 percent from the previous quarter but down 10 percent from the second quarter of 2008. The estimated price of a constant-quality house during the second quarter of 2009 was \$284,200, a statistically insignificant 3 percent higher than the previous quarter but 6 percent lower than the second quarter of 2008. The set of physical characteristics used to represent a constant-quality house is based on the kinds of houses sold in 2005.

The median price of existing homes—including single-family homes, townhomes, condominiums, and cooperatives—that sold in the second quarter of 2009 was \$174,400, up 4 percent from the first quarter of 2009 but down 17 percent from the second quarter of 2008, according to the NATIONAL ASSOCIATION OF REALTORS®. The average price of existing homes sold, \$218,100, was 4 percent higher than the previous quarter but 14 percent lower than the second quarter of last year.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
New Homes					
Median	\$216,600	\$208,400	\$235,300	+ 4**	- 8
Average	\$273,800	\$257,000	\$304,200	+ 7	- 10
Constant-Quality House¹	\$284,200	\$275,300	\$302,900	+ 3**	- 6
Existing Homes					
Median	\$174,400	\$167,600	\$211,100	+ 4	- 17
Average	\$218,100	\$209,400	\$252,600	+ 4	- 14

**This change is not statistically significant.


¹ Effective with the December 2007 New Residential Sales release in January 2008, the Census Bureau began publishing the Constant-Quality (Laspeyres) Price Index with 2005 as the base year. (The previous base year was 1996.) "Constant-Quality House" data are no longer published as a series but are computed for this table from price indexes published by the Census Bureau.



Housing Affordability

Housing affordability is the ratio of median family income to the income needed to purchase the median-priced home based on current interest rates and underwriting standards, expressed as an index. The NATIONAL ASSOCIATION OF REALTORS® composite index of housing affordability for the second quarter of 2009 shows that families earning the median income have 169.3 percent of the income needed to purchase the median-priced existing single-family home. This figure is 3 percent lower than the first quarter of 2009 but 31 percent higher than the second quarter of 2008.

The decline in the housing affordability index in the second quarter of 2009 reflects changes in the marketplace. Median family income decreased 0.6 percent from the previous quarter to \$60,799, which represents a 2.3-percent decline from the second quarter of 2008. The median sales price of existing single-family homes in the second quarter of 2009 rose to \$174,067, which was 4 percent above the previous quarter but 16 percent below the second quarter of 2008. The national average home mortgage interest rate of 5.02 in the second quarter of 2009 is 14 basis points lower than the previous quarter. The increase in the median sales price of existing single-family homes and the decline in median family income decreased housing affordability and more than offset the positive effect of lower home mortgage interest rates.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Composite Index	169.3	174.4	129.2	- 3	+ 31
Fixed-Rate Index	169.2	174.6	128.6	- 3	+ 32
Adjustable-Rate Index	NA	NA	NA	—	—

NA = Data are not available.


Note: Adjustable-rate mortgage (ARM) affordability indexes were not derived, because data on ARM rates were not available.

Source: NATIONAL ASSOCIATION OF REALTORS®



Apartment Absorptions

In the first quarter of 2009, 27,300 new, unsubsidized, unfurnished, multifamily (five or more units in structure) rental apartments were completed, down 38 percent from the fourth quarter of 2008 and down a statistically insignificant 4 percent from the first quarter of 2008. Of the apartments completed in the first quarter of 2009, 52 percent were rented within 3 months. This absorption rate is 16 percent higher than the previous quarter but is a statistically insignificant 2 percent lower than the first quarter of 2008. The median asking rent for apartments completed in the first quarter of 2009 was \$1,002, a decrease of 8 percent from the previous quarter and a decrease of 12 percent from the first quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Apartments Completed*	27.3	43.7	28.5	- 38	- 4**
Percent Absorbed Next Quarter	52	45	53	+ 16	- 2**
Median Asking Rent	\$1,002	\$1,084	\$1,142	- 8	- 12

*Units in thousands.

**This change is not statistically significant.


Note: Data are from the Survey of Market Absorption, which samples nonsubsidized, privately financed, unfurnished apartments in rental buildings of five or more units.

Sources: Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development



Manufactured (Mobile) Home Placements

Manufactured homes placed on site ready for occupancy in the first quarter of 2009 totaled 56,300 units at a SAAR, a statistically insignificant 18 percent below the level of the previous quarter and 34 percent below the first quarter of 2008. The number of homes for sale on dealers' lots at the end of the first quarter of 2009 totaled 29,000 units, 15 percent below the previous quarter and 19 percent below the first quarter of 2008. The average sales price of the units sold in the first quarter of 2009 was \$61,600, a statistically insignificant 8 percent below the price in the previous quarter and a statistically insignificant 5 percent below the price in the first quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Placements*	56.3	69.0	84.7	- 18**	- 34
On Dealers' Lots*	29.0	34.0	36.0	- 15	- 19
Average Sales Price	\$61,600	\$66,600	\$64,500	- 8**	- 5**

*Units in thousands. These placements are for HUD-code homes only and do not include manufactured housing units built to meet local building codes, which are included in housing completions figures.

**This change is not statistically significant.


Note: Percentage changes are based on unrounded numbers.

Sources: Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development



Builders' Views of Housing Market Activity

The National Association of Home Builders (NAHB)/Wells Fargo conducts a monthly survey focusing on builders' views of the level of sales activity and their expectations for the near future. NAHB uses these survey responses to construct indices of housing market activity. (The index values range from 0 to 100.) For the second quarter of 2009, the current market activity index for single-family detached houses stood at 14, up 7 points from the previous quarter but down 3 points from the second quarter of 2008. The index for future sales expectations, at 26, increased 10 points from the first quarter of 2009 but fell 2 points below the second quarter of last year. Prospective buyer traffic had an index value of 13, which is up 4 points from the previous quarter but down 5 points from the second quarter of last year. NAHB combines these separate indices into a single housing market index that mirrors the three components quite closely. For the second quarter of 2009, this index rose to 15, which is 6 points higher than for the first quarter of 2009 but 4 points below the second quarter of last year.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Housing Market Index	15	9	19	+ 67	- 21
Current Sales Activity—Single-Family Detached	14	7	17	+ 100	- 18
Future Sales Expectations—Single-Family Detached	26	16	28	+ 63	- 7
Prospective Buyer Traffic	13	9	18	+ 44	- 28


Source: Builders Economic Council Survey, National Association of Home Builders

HOUSING FINANCE



Mortgage Interest Rates

The contract mortgage interest rate for 30-year, fixed-rate, conventional mortgages reported by Freddie Mac decreased to 5.03 percent in the second quarter of 2009, 3 basis points below the previous quarter and 106 basis points lower than the second quarter of 2008. Adjustable-rate mortgages (ARMs) in the second quarter of 2009 were going for 4.83 percent, 5 basis points lower than the previous quarter and 40 basis points below the second quarter of 2008. Fixed-rate, 15-year mortgages, at 4.64 percent, were down 7 basis points from the first quarter of 2008 and down 102 basis points from the second quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Conventional, Fixed-Rate, 30-Year	5.03	5.06	6.09	- 1	- 17
Conventional ARMs	4.83	4.88	5.23	- 1	- 8
Conventional, Fixed-Rate, 15-Year	4.64	4.71	5.66	- 1	- 18


Source: Freddie Mac



FHA Market Share of 1- to 4-Family Mortgages*

The Federal Housing Administration's (FHA's) dollar volume share of the 1–4 family mortgage market was 17.5 percent in the first quarter of 2009, down 6.5 percentage points from the fourth quarter of 2008 but up 9.1 percentage points from the first quarter of 2008. For home purchase loans, FHA's dollar volume share was 23.2 percent in the first quarter of 2009, up 1.8 percentage points from the fourth quarter of 2008 and up 13.8 percentage points from the first quarter of 2008. For mortgage refinance loans, FHA's dollar volume share was 15.1 percent in the first quarter of 2009, down 13.1 percentage points from the fourth quarter of 2008 but up 7.3 percentage points from the first quarter of 2008.

FHA's share of the 1–4 family mortgage market by loan count was 20.8 percent in the first quarter of 2009, down 7.3 percentage points from the fourth quarter of 2008 but up 9.3 percentage points from the first quarter of 2008. For home purchase loans, FHA's market share by loan count was 27.4 percent in the first quarter of 2009, up 2.2 percentage points from the fourth quarter of 2008 and up 14.1 percentage points from the first quarter of 2008. For mortgage refinance loans, FHA's market share by loan count was 17.4 percent in the first quarter of 2009, down 15.1 percentage points from the fourth quarter of 2008 but up 7.1 percentage points from the first quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Mortgage Market Share By Dollar Volume (%)					
All Loans	17.5	24.0	8.4	– 27	+ 108
Purchase	23.2	21.4	9.4	+ 8	+ 147
Refinance	15.1	28.2	7.8	– 46	+ 94
Mortgage Market Share By Loan Count (%)					
All Loans	20.8	28.1	11.5	– 26	+ 81
Purchase	27.4	25.2	13.3	+ 9	+ 106
Refinance	17.4	32.5	10.3	– 46	+ 69


*The data represent first-lien mortgages by date of loan origination.

Sources: Federal Housing Administration, Department of Housing and Urban Development; Mortgage Bankers Association; First American LoanPerformance; Department of Veterans Affairs



FHA 1- to 4-Family Mortgage Insurance*

Applications for FHA mortgage insurance on 1–4 family homes were received for 775,500 properties in the second quarter of 2009, virtually the same as in the first quarter of 2009 and up 29 percent from the second quarter of 2008. Total endorsements or insurance policies issued in the second quarter of 2009 totaled 519,600, up 21 percent from the previous quarter and up 48 percent from the second quarter of 2008. Purchase endorsements in the second quarter of 2009, at 228,800, were up 25 percent from the first quarter of 2009 and up 30 percent from the second quarter of 2008. Endorsements for refinancing in the second quarter of 2009 increased to 290,800, up 17 percent from the first quarter of 2009 and up 66 percent from the second quarter of 2008. These numbers are not seasonally adjusted.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Applications Received	775.5	775.4	602.6	—	+ 29
Total Endorsements	519.6	430.8	351.1	+ 21	+ 48
Purchase Endorsements	228.8	182.7	175.8	+ 25	+ 30
Refinancing Endorsements	290.8	248.2	175.3	+ 17	+ 66


*Units in thousands of properties.

Source: Office of Housing, Department of Housing and Urban Development



PMI and VA Activity*

Private mortgage insurers issued 129,300 policies or certificates of insurance on conventional mortgage loans during the second quarter of 2009, down 22 percent from the first quarter and down 53 percent from the second quarter of 2008. The Department of Veterans Affairs reported the issuance of mortgage loan guaranties on 100,900 single-family properties in the second quarter of 2009, up 41 percent from the previous quarter and up 97 percent from the second quarter of 2008. These numbers are not seasonally adjusted.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total PMI Certificates	129.3	165.3	273.5	– 22	– 53
Total VA Guaranties	100.9	71.8	51.3	+ 41	+ 97

*Units in thousands of properties.

Sources: PMI—Mortgage Insurance Companies of America; VA—Department of Veterans Affairs




Delinquencies and Foreclosures

Total delinquencies for all loans past due were at 9.12 percent in the first quarter of 2009, up 16 percent from the fourth quarter of 2008 and up 44 percent from the first quarter of 2008. Delinquencies for past due conventional subprime loans were at 24.95 percent, up 14 percent from the fourth quarter of 2008 and up 33 percent from the first quarter of 2008. Conventional subprime adjustable-rate mortgage ARM loans that were past due stood at 27.58 percent in the first quarter of 2009, up 14 percent from the fourth quarter of 2008 and up 25 percent from the first quarter of 2008.

In the first quarter of 2009, 90-day delinquencies for all loans were at 3.58 percent, up 30 percent from the fourth quarter of 2008 and up 120 percent from the first quarter a year ago. Conventional subprime loans that were 90 days past due stood at 10.84 percent in the first quarter of 2009, up 25 percent from the previous quarter and up 86 percent from the first quarter of 2008. Conventional subprime ARM loans that were 90 days past due were at 13.45 percent in the first quarter of 2009, up 24 percent from the fourth quarter of 2008 and up 84 percent from the first quarter of 2008.

During the first quarter of 2009, 1.37 percent of all loans entered foreclosure, up 27 percent from the fourth quarter of 2008 and up 36 percent from the first quarter of 2008. In the conventional subprime category, 4.65 percent of loans entered foreclosure in the first quarter of 2009, an increase of 17 percent from the fourth quarter of 2008 and an increase of 14 percent from the first quarter of 2008. In the conventional subprime ARM category, 6.91 percent of loans went into foreclosure in the first quarter of 2009, an increase of 21 percent from the fourth quarter of 2008 and an increase of 9 percent from the first quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total Past Due (%)					
All Loans	9.12	7.88	6.35	+ 16	+ 44
Conventional Subprime Loans	24.95	21.88	18.79	+ 14	+ 33
Conventional Subprime ARMs	27.58	24.22	22.07	+ 14	+ 25
90 Days Past Due (%)					
All Loans	3.58	2.75	1.63	+ 30	+ 120
Conventional Subprime Loans	10.84	8.66	5.84	+ 25	+ 86
Conventional Subprime ARMs	13.45	10.84	7.29	+ 24	+ 84
Foreclosures Started (%)					
All Loans	1.37	1.08	1.01	+ 27	+ 36
Conventional Subprime Loans	4.65	3.96	4.08	+ 17	+ 14
Conventional Subprime ARMs	6.91	5.73	6.32	+ 21	+ 9


Source: National Delinquency Survey, Mortgage Bankers Association

HOUSING INVESTMENT



Residential Fixed Investment and Gross Domestic Product*

Residential Fixed Investment (RFI) for the second quarter of 2009 was at a SAAR of \$345.6 billion, 8 percent below the value from the first quarter of 2009 and 30 percent below the second quarter of 2008. As a percentage of the Gross Domestic Product (GDP), RFI for the second quarter of 2009 was 2.4 percent, 0.2 percentage point below the previous quarter and 1.0 percentage point below the second quarter a year ago.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
GDP	14,149.8	14,178.0	14,497.8	—	– 2
RFI	345.6	374.6	494.2	– 8	– 30
RFI/GDP (%)	2.4	2.6	3.4	– 8	– 29

*Billions of dollars.

Source: Bureau of Economic Analysis, Department of Commerce




HOUSING INVENTORY



Housing Stock*

At the end of the second quarter of 2009, the estimate of the total housing stock, 130,828,000 units, was up a statistically insignificant 0.3 percent from the first quarter of 2009 and up a statistically insignificant 0.7 percent from the second quarter of 2008. The number of all occupied units was up from the first quarter of 2009 by a statistically insignificant 0.7 percent and increased a statistically insignificant 0.8 percent from the second quarter of 2008. The number of owner-occupied units increased a statistically insignificant 0.9 percent from the first quarter of 2009 but was down a statistically insignificant 0.1 percent below the second quarter of 2008. The number of renter-occupied units increased a statistically insignificant 0.2 percent from the previous quarter and increased a statistically insignificant 2.8 percent from the second quarter of 2008. The number of vacant units was down a statistically significant 1.8 percent from the previous quarter and increased a statistically insignificant 0.4 percent from the second quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
All Housing Units	130,828	130,428	129,870	+ 0.3**	+ 0.7**
Occupied Units	112,119	111,368	111,228	+ 0.7**	+ 0.8**
Owner Occupied	75,607	74,942	75,715	+ 0.9**	- 0.1**
Renter Occupied	36,512	36,426	35,513	+ 0.2**	+ 2.8**
Vacant Units	18,709	19,060	18,642	- 1.8	+ 0.4**

*Components may not add to totals because of rounding. Units in thousands.

**This change is not statistically significant.


Source: Census Bureau, Department of Commerce



Vacancy Rates

The homeowner vacancy rate for the second quarter of 2009, at 2.5 percent, was down a statistically insignificant 0.2 percentage point from the first quarter of 2009 and was also down 0.3 percentage point from the first quarter of 2008.

The 2009 second quarter national rental vacancy rate, at 10.6 percent, was up 0.5 percentage point from the previous quarter and was up 0.6 percentage point from the second quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Homeowner Rate	2.5	2.7	2.8	- 7**	- 11
Rental Rate	10.6	10.1	10.0	+ 5	+ 6


**This change is not statistically significant.

Source: Census Bureau, Department of Commerce



Homeownership Rates

The national homeownership rate for all households was 67.4 percent in the second quarter of 2009, up a statistically insignificant 0.1 percentage point from the previous quarter and down a statistically significant 0.7 percentage point from the second quarter of 2008. The homeownership rate for minority households in the second quarter of 2009, at 49.7 percent, increased a statistically insignificant 0.2 percentage point from the first quarter of 2009 but fell a statistically significant 1.3 percentage points from the second quarter of 2008. The 59.3-percent homeownership rate for young married-couple households dropped in the first quarter of 2009; it was a statistically insignificant 0.2 percentage points below the first quarter of 2009 and 2.5 percentage points below the second quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
All Households	67.4	67.3	68.1	+ 0.1**	- 1.0
Minority Households	49.7	49.5	51.0	+ 0.4**	- 2.5
Young Married-Couple Households	59.3	59.5	62.2	- 0.3**	- 4.7

**This change is not statistically significant.

Source: Census Bureau, Department of Commerce