



The first quarter of 2009 will go down in the history books. But, will it be for exhibiting the worst new housing statistics ever, or for the beginning of the long awaited housing recovery? We believe it will be both.

The March housing numbers contributed to the already depressing figures from January and February. We counted **491 recorded new home sales in March**, bringing our 1st quarter 2009 sum to 1,132. This is a year to year decrease of 1,796 transactions or 61 percent. (Whew, there isn't much more to say about that.)

The next graph illustrates the QUARTERLY trend of recorded new home sales since 2005. As we move through 2009 and this graph is updated each quarter, we believe the first quarter of 2009 will be the bottom, and quarterly sales will GRADUALLY rise. Low interest rates, continued slumping prices, and 1st time buyer tax credits, will have a positive affect on sales. Not enough to declare a "turnaround", but sufficient to exhibit proof the new home segment has stopped declining.

NEW HM CLOSINGS BY QUARTER 2005 - 2009

