

# Fixer-Upper: Repairing the U.S. Housing Market



**Date & Time:** Tuesday, May 01, 2012; 09:30 AM - 10:45 AM

**Moderator:**

Rick Newman, Chief Business Correspondent, U.S. News & World Report

**Speakers:**

Henry Cisneros, Executive Chairman, City View; former Secretary, U.S. Department of Housing and Urban Development; former San Antonio Mayor

Bob Corker, U.S. Senator

Robert Hart, President, KW Multifamily Management Group, Kennedy Wilson

Lewis Ranieri, Chairman, Ranieri Partners Management LLC; Founder,  
Hyperion Private Equity Funds

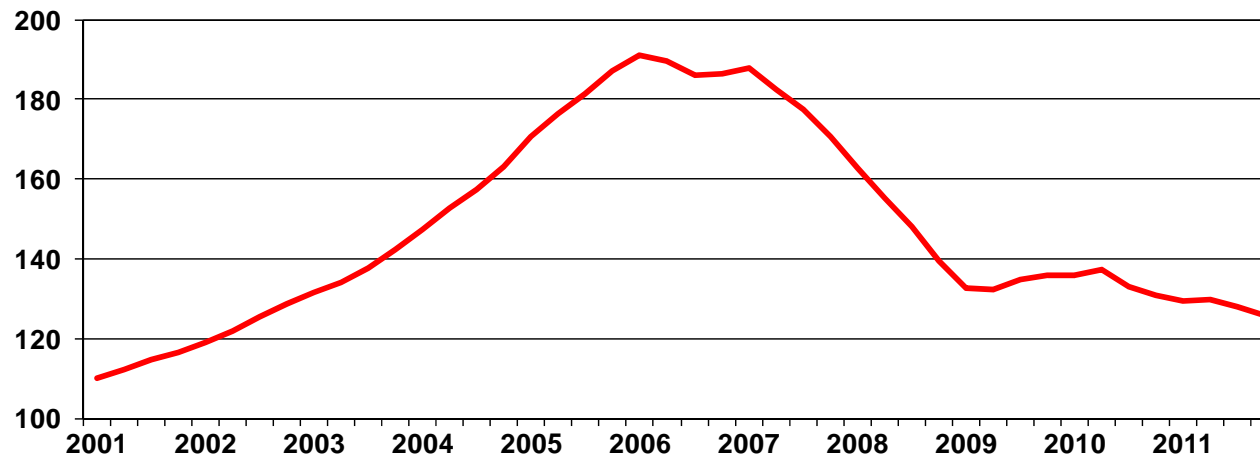
Phillip Swagel, Senior Fellow, Milken Institute; Professor,  
University of Maryland School of Public Policy

# Unfortunately, home price don't go up forever



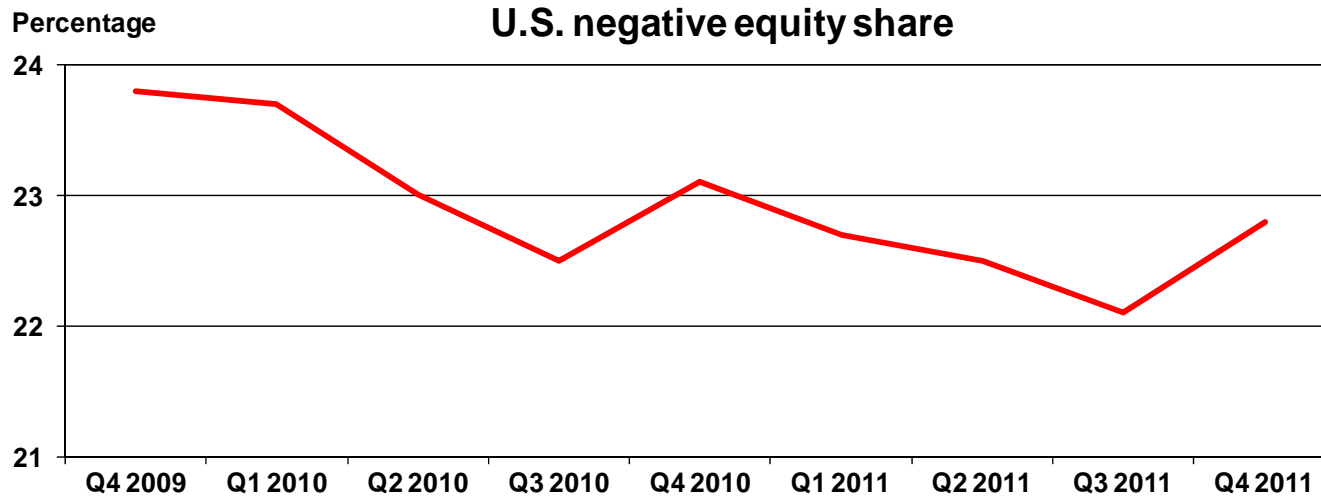
Index, 2000 Q1 = 100

S&P/ Case-Shiller National Home Price Index



Source: S&P/Case-Shiller.

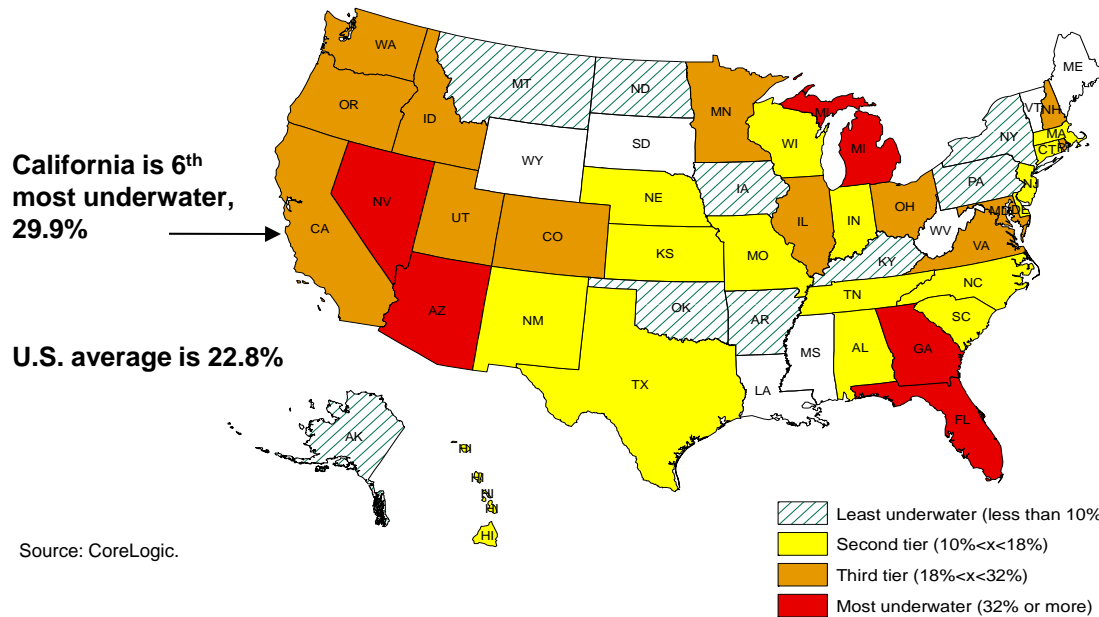
# Eleven million homes are still underwater in 2011



Source: CoreLogic.

# Homes with negative equity by state

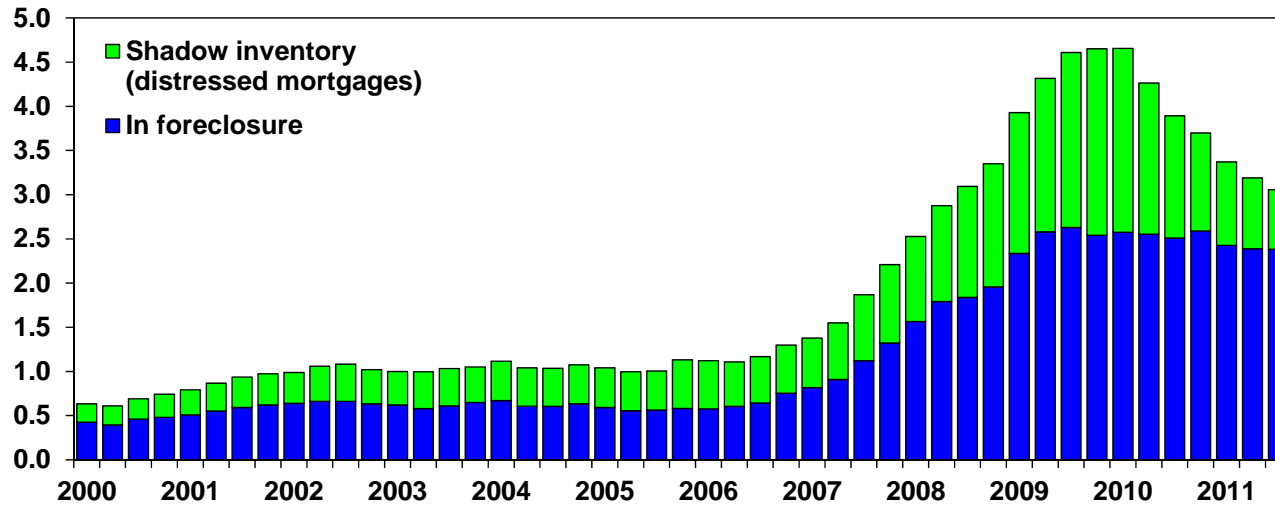
*Percentage of homes underwater, Q4 2011*



Note: States with no color/shading (Louisiana, Maine, Mississippi, S. Dakota, Vermont, W. Virginia, and Wyoming) did not have data available.

## As of 2011, 2.4 million U.S. properties are in foreclosure

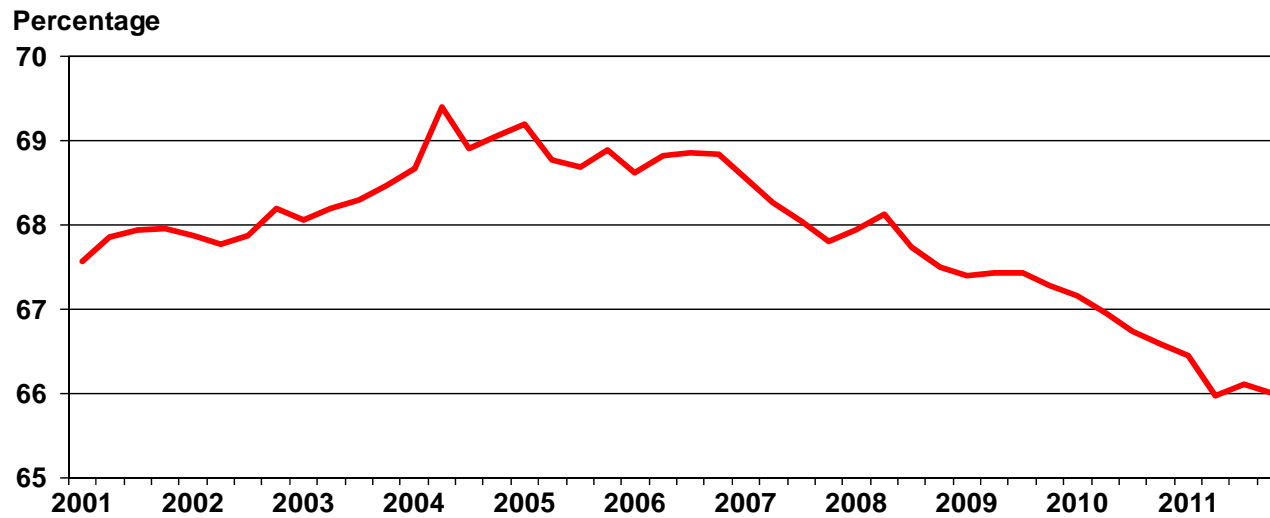
Number of properties, millions



Sources: International Monetary Fund, CoreLogic.

# Home ownership rate declines after 2005

*United States*



Sources: U.S. Census, Moody's Analytics.