

Press Release



State of the Housing Recovery Detailed In New American Action Forum Paper

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WASHINGTON – A new paper by Forum President Douglas Holtz-Eakin and Forum expert Andrew Winkler shows that the recovery of the housing market will likely remain tepid until robust economic growth is achieved nationally. The paper, “The U.S. Housing Market: Metrics of Recovery & Links to Economic Growth,” was released in conjunction with today’s Forum event, *Are We There Yet? The Bumpy Road to a Housing Recovery*, featuring top housing and economic experts from around the country and across the political spectrum.

An analysis of housing metrics indicates that progress achieved thus far is largely dependent on locality. Increased residential construction will be the most indicative sign of true progress in the U.S. housing market recovery in the months to come.

“Housing market stabilization and recovery, from this point forward, will vary greatly depending on locality. The outlook for the housing market on the national level remains uncertain without greater job and wage growth,” the report says.

“The paper reinforces what we have been saying all along – a strong recovery in the housing sector will not happen by itself,” said Forum President Douglas Holtz-Eakin. “We must have a real, sustained national economic recovery before buyers will have the confidence and incomes to spur new home purchases.”

The Forum’s event, *Are We There Yet? The Bumpy Road to a Housing Recovery*, will feature two expert panels at the National Press Club, including Douglas Holtz-Eakin, former VP Biden Chief Economist Jared Bernstein, Federal Reserve Senior Advisor Joseph Tracy and Fannie Mae Director of Mortgage Market Analysis Richard Koss. You can watch the event live online beginning at 12:30 PM [here](#).

[Click here](#) for the full paper.