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Consumer Confidence Coincides with a Rise in Home Values

The level of confidence in the economy among consumers today tends to follow the trend in the housing market. Reports from the S&P/Case Shiller composite index, which represents numbers gathered from 20 major metropolitan areas in the U.S., have shown a slow increase in the value of single-family residences rising 0.3 percent; up from May's reports.

Reuters polled economists and discovered the 0.3 percent increase was stronger than the predicted 0.2 percent increase by analysts.

Eric Kuby, chief investment officer at North Star Investment Management Corp in Chicago, mentioned that the data reflects that "the economy, while it is not going on all cylinders, is also not sliding into this double-dip recession that people are concerned about."

Sheila Bair, U.S. bank regulator, said in a quarterly briefing that even though the recovery from the nation's existing recession is slow-moving, she does not foresee a double-dip recession in the future.