

Previous Comments Regarding Housing Prices and the Market

- The prices of houses seem to have reached a plateau, and there is reasonable expectancy that prices will decline. (*Time Magazine*, December 1947)
- Houses cost too much for the mass market. Today's average price is around \$8,000 – out of reach for two-thirds of all buyers. (*Science Digest*, April 1948)
- If you have bought your house since the War...you have made your deal at the top of the market...The days when you couldn't lose on a house purchase are no longer with us. (*House Beautiful*, November 1948)
- The goal of owning a home seems to be getting beyond the reach of more and more Americans. The typical new house today costs about \$28,000. (*Business Week*, September 1969)
- The median price of a home today is approaching \$50,000...Housing experts predict that in the future price rises won't be that great. (*Nation's Business*, June 1977)
- In California...for example, it is not unusual to find a family of average means buying \$100,000 houses...I'm confident prices have passed their peak. (J.E. English and G.E. Cardiff, *The Coming Real Estate Crash*, Warner Books, 1980)
- The golden age of risk-free run-ups in home prices is gone. (*Money*, March 1985)
- If you're looking to buy, be careful. Rising home values are not a sure thing anymore. (*Miami Herald*, October 1985)
- Most economists agree...[a home] will become a little more than a roof and tax deduction, certainly not the lucrative investment it was through much of the 1980s. (*Money*, 1986)
- Financial planners agree that houses will continue to be a poor investment. (*Kiplinger's Personal Financial Magazine*, November 1993)
- A home is where the bad investment is. (*San Francisco Examiner*, November 1996)
- Your house is a roof over your head. It is not an investment. (Karen Ramsey, *Everything You Know About Money Is Wrong*, Reagan Books, 1999)