

Moody's: Some Home Price Won't Rebound Until 2030

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Moody's (MCO) forecasts that some [home](#) prices may not return to their pre-recession levels until 2030. This means that hundreds of thousands of Americans may find it impossible to sell their houses without making payments to their banks to cover underwater home loans.

MarketWatch [reports that](#) a new Moody's housing forecasts says that "It will take more than a decade to completely recover from the 40% peak-to-trough decline in national home prices."

In many parts of the country, which include large states like New York and Illinois, home prices will not rebound to 2006 levels until 2018 to 2022. In the states where prices have fallen the most, particularly California and Florida, values may not rebound until 2024,

The prediction, if correct, means that Baby Boomers and even some of their older children may not be able to sell home to help finance retirements. The use of homes to get [equity](#) loans will be out of the question. Some homeowners will have to give banks money to get out from under their houses, default because they cannot afford to sell their homes at a loss, or stay in homes that they no longer need.

The housing crisis, it seems, still has at least fifteen years to go and for some older Americans that is a lifetime.

<http://247wallst.com/2009/09/19/moodys-some-home-price-wont-rebound-until-2030/>