

## More properties are equity-rich than ever before

The number of American properties that are [equity-rich](#) has reached an all-time high of 14.5 million, or according to new third quarter 2018 data from property data tracking firm [Attom Data Solutions](#).

An equity-rich property is defined as one where the combined estimated amount of loans secured is 50 percent or less of the property's market worth.

More homeowners have now achieved that milestone than at any point in Attom's dataset, which goes back to the fourth-quarter of 2013. The 14.5 million equity-rich properties represent 25.7 percent of all U.S. properties with a [mortgage](#), and they mark an increase of 433,000 properties from the same time last year.

"As homeowners stay put longer, they continue to build more equity in their homes despite the recent slowing in rates of home price appreciation," said Daren Blomquist, senior vice president with Attom Data Solutions, in a prepared statement. "West Coast markets along with New York have the highest share of equity rich homeowners while markets in the Mississippi Valley and Rust Belt continue to have stubbornly high rates of seriously underwater homeowners when it comes to home equity."

Meanwhile, the number of homes that are seriously underwater – in which the amount a homeowner owes a lender is at least 25 percent more than the market value of the property – is going down. In the third quarter of 2018, only 4.9 million properties were so loan-laden — 8.8 percent of the nation's homes. Last quarter, that number was at 9.3 percent. But this time last year, it was 8.7 percent.

Naturally, where one lives plays a significant role in one's equity growth — the states of California (42.5 percent), Hawaii (39.4 percent), Washington (35.3 percent) and New York (34.9 percent) had the highest percentages of equity-rich homes.



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On the other hand, Louisiana (21.3 percent), Mississippi (16.2 percent), Iowa (15.5 percent) and Arkansas (15.3 percent) had the highest number of homes that were seriously underwater.

Some cities fare particularly poorly — in Trenton, New Jersey and St. Louis, Missouri more than 65 percent of all homes are considered seriously underwater. On the reverse, California cities close to tech hubs had many equity-rich houses — in Sunnyvale and Redwood City more than 86 percent of properties are considered equity-rich.

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