
FANNIE MAE REPORT SHOWS THINGS LOOKING UP



The February 2010 Economic Outlook report from Fannie Mae indicates the economy is continuing to grow at a steady pace and the labor market is gradually improving. The study, conducted by Fannie Mae's Economics & Mortgage Market Analysis Group, says more than 500,000 household jobs were created in January, the length of the workweek continues to rise from record lows in October 2009, and the number of part-time workers has dropped dramatically. "The upswing in employment data means positive news for economic growth," said Fannie Mae chief economist Doug Duncan in the report. "Overall, we think economic growth will continue this year, but at a moderate pace compared to historical recovery standards." Fannie Mae also reports homebuilding activity is on its way to posting an annual increase for the first time in five years and nonfarm payroll job losses continued to decline in January.

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