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Preview: Real Estate & Development in the Northern Rockies

Economist Christopher Thornberg on the Real Estate Market's Future

By Robert Stuckman, 10-17-07

You won't hear rose-tinted predictions from Christopher Thornberg of Los Angeles-based Beacon Economics.

"We have a big mess on our hands," he said, referring to the nation's faulty mortgage scene. "We have a high chance of recession in the next year."

Turmoil in the housing markets will prompt consumers to spend less. This summer's problems with the sub-prime mortgages (those loan packages marketed to under-qualified buyers that have low introductory interest rates which graduate to ever-higher rates, causing house payments to balloon) are the tip of the iceberg, he said.

"Housing is by no means done. The peak of the resets is in the middle of next year. The worst is in front of us, not behind us," Thornberg said.

The national economy has other weak spots. Commercial markets are "out of whack."

But there's some good news too - especially in the Northern Rockies.

Thornberg will address all of this and more at opening of the 2nd annual New West **Real Estate and Development in the Northern Rockies Conference** at the Hilton Garden Inn in Missoula on Oct. 25 and Oct. 26. For more information or to register for the two-day conference, click here, or on the logo above.

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Comment By Professor Daniel Shays, 10-17-07

Dr. Thornberg provides an honest and understandable analysis of the current problems associated with the real estate economy on a national level. I only wish I could attend this presentation.

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