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[S&P U.S. Municipal Housing 2020 Sector Outlook: The Foundation Remains Stable](#)

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Outlook: Stable

Economic fundamentals bode well for continued stable performance in the U.S. public finance housing sector. Favorable financial conditions due to a lowered chance of recession, expected low rates through the end of the year, modest inflation, steady labor force participation, and continued wage growth-most importantly even for lower wage workers-provides a solid foundation for the sector to remain on largely stable ground during 2020.

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