Summary: Hendersonville, North Carolina; General Obligation Sep 14

Description:
Abstract
Standard & Poor’s Ratings Services raised its rating on Hendersonville, N.C.’s general obligation (GO) debt one notch to ‘AA’ from ‘AA-' based on Standard & Poor’s local GO criteria, published Sept. 12, 2013, on RatingsDirect. The outlook is stable. The city's full-faith-and-credit pledge secures the bonds. The rating reflects the following factors for the city: In our opinion, Hendersonville's local economy is strong with per capita market value and projected per capita effective buying income at roughly $113,000 and 89% of the national average, respectively. Henderson County unemployment was 6% in 2013, according to the U.S. Bureau of Labor Statistics. We believe residents benefit from Hendersonville's participation in the broad and diverse Asheville metropolitan statistical area, which we consider a...

Companies mentioned in this report are:
- Hendersonville

Action: Outlook: Stable
Action: Upgraded

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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