


Local Markets Show Year-over-Year Gains According To the Homes.com Local Market Index

Indications: Trends Shown by the Top 100 Regional Markets

For home pricing data ending May 2013, the [Homes.com Local Market Index](#) showed increases in 83 out of 100 markets on a monthly basis, down from 100 out of 100 last month. In May, housing markets faced headwinds from rising interest rates and a strong dollar which throttled foreign interest. In addition, speculators are seeing rising price levels hamper expected returns. Slight decreases in Index Values were concentrated in the Southern Region of the U.S. where 12 of the declining markets were located. It should be noted a number of these markets were located in Texas, where the rebound in pricing since the recession has been strongest. It is, therefore, likely the weakness is nothing more than natural cooling after stellar gains and indications of an otherwise healthy housing market, although the factors mentioned above complicate the outlook some. Broad-based strength was still evident over the longer term, where all 100 markets advanced year over year for the second consecutive month.

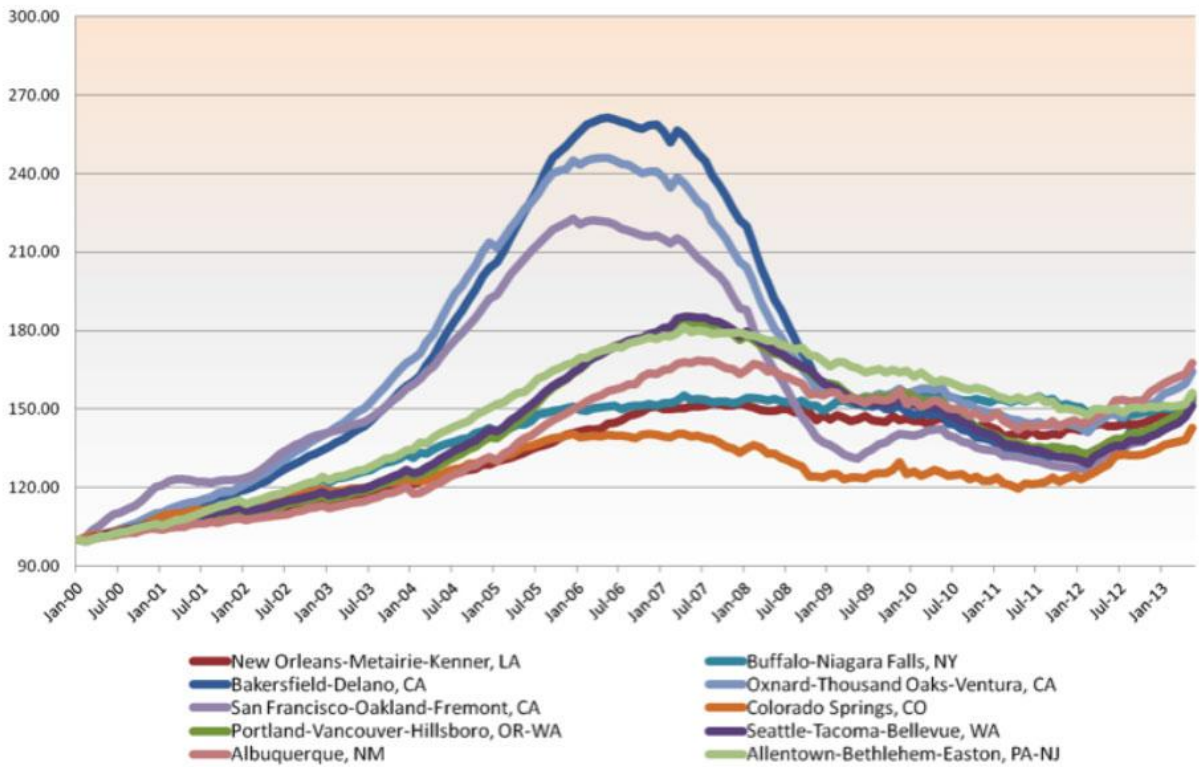
 Top Single-Family Markets			
Highest Month-to-Month Change		Highest Year-over-Year Change	
Metro Area	MTM	Metro Area	YOY
New Orleans-Metairie-Kenner, LA	6.09	Honolulu, HI	22.85
Buffalo-Niagara Falls, NY	5.17	San Francisco-Oakland-Fremont, CA	21.05
Bakersfield-Delano, CA	4.97	Los Angeles-Long Beach-Santa Ana, CA	20.73
Oxnard-Thousand Oaks-Ventura, CA	4.71	San Diego-Carlsbad-San Marcos, CA	18.21
San Francisco-Oakland-Fremont, CA	4.53	Salt Lake City, UT	18.16
Colorado Springs, CO	4.53	Phoenix-Mesa-Glendale, AZ	18.13
Portland-Vancouver-Hillsboro, OR-WA	4.45	Albuquerque, NM	18.09
Seattle-Tacoma-Bellevue, WA	4.39	Ogden-Clearfield, UT	17.42
Albuquerque, NM	4.31	Portland-Vancouver-Hillsboro, OR-WA	17.28
Allentown-Bethlehem-Easton, PA-NJ	4.09	Provo-Orem, UT	17.27

Source: Homes.com Local Market Indices, Data through May 2013

Although the South was home to most of the weak markets in May, the New Orleans-Metairie-Kenner, LA market managed to produce the highest monthly gain at +6.09 index points. This was followed by Buffalo-Niagara Falls, NY, which was 5.17 points higher. Year over year, the Honolulu, HI market continues to dominate with a 22.85 point increase. This reading puts the price index above the pre-recession high of 236.02 set in March 2007. The San Francisco-Oakland-Fremont, CA market had the second best annual gain in May with an increase of 21.05 points. At the other end of the spectrum, Worcester, MA had the worst monthly performance with a decline of 1.12 index points in May. This was followed by Lakeland-Winter Haven, FL, which was down 0.54. Year over year, the two worst performing markets were located in the Northeast. Providence-New Bedford-Fall River, RI-MA gained only 0.70 index points followed by Worcester, MA, which was up only 0.80 points.



Top 10 Single-Family Markets with the Highest Month-to-Month Increase

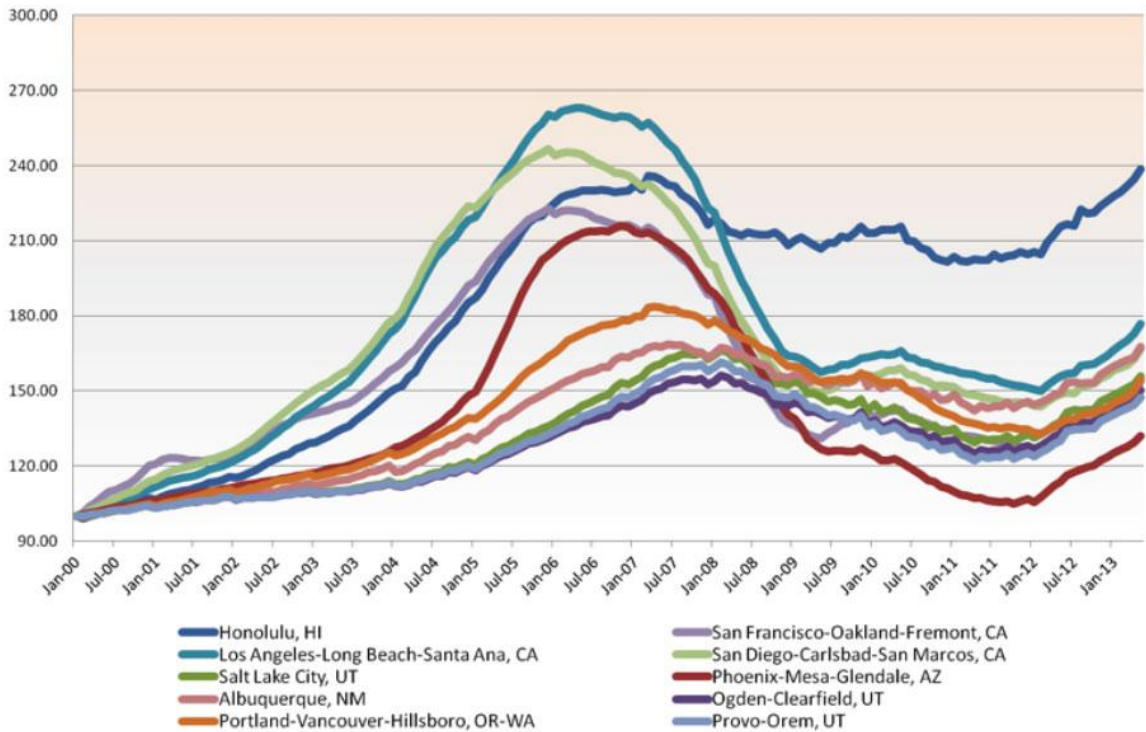


Source: Homes.com Local Market Indices, Data through May 2013.

*Rebound is a measurement of the percent retracement of the peak-to-trough decline attributable to the Great Recession.




Top 10 Single-Family Markets with the Highest Year-over-Year Increase



Source: Homes.com Local Market Indices. Data through May 2013.
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The Homes.com Local Market Index activity was also analyzed based on region of the United States. The [top 100 markets are classified in the regions as follows](#): Northeast, Midwest, South, and West. The table below shows the top and bottom performing CBSAs according to monthly index change by region for single-family product.

 Top and Bottom Single-Family Markets by Region					
Top Performing Month to Month			Bottom Performing Month to Month		
Region	Metro Area	MTM	Region	Metro Area	MTM
Northeast	Buffalo-Niagara Falls, NY	5.17	Northeast	Worcester, MA	-1.12
West	Bakersfield-Delano, CA	4.97	West	Stockton, CA	2.07
Midwest	Columbus, OH	2.66	Midwest	Madison, WI	-0.26
South	New Orleans-Metairie-Kenner, LA	6.09	South	Lakeland-Winter Haven, FL	-0.54

Source: Homes.com Local Market Indices, Data through May 2013

Strength remained concentrated in the Western Region of the U.S. in May, where seven out of the top 10 fastest growing markets were located. To understand the magnitude of the strength, Stockton, CA, the worst performing market in the region, posted a gain of 2.07 index points from April to May; this is higher than 56 out of 100 markets. Two of the remaining top 10 markets were located in the Northeast, and one was in the South. In what has been a continuing theme, weakness was largely concentrated in the South, where nine of the 10 worst performing markets were located. As mentioned above, some of the weakness represents natural pullback as these markets—particularly those in Texas—have seen the strongest rebound in pricing since the recession.

About the Homes.com Local Market Index

The [Homes.com Local Market Index](#) report tracks repeat sales of properties for both single family and multi-unit/condominium sales in separate indices for the top 100 Local Markets as determined by the U.S Census Bureau [Core Based Statistical Areas](#) (CBSAs).

Request More Information

[For more information](#) or to receive a copy of the Indices for all 100 markets, contact us at: LocalMarketReports@homes.com or The Zimmerman Agency 850-668-2222.

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