

Local Markets Continue to Gain According To the Homes.com Local Market Index

Indications: Trends Shown by the Top 100 Regional Markets

For home pricing data ending June 2013, the [Homes.com Local Market Index](#) showed increases in 87 out of 100 markets on a monthly basis, down from 95 out of 100 last month. Speculation in some markets is waning as price increases are faster than normal, which negatively affects expected returns. Weakness was again concentrated in the Southern Region of the U.S. where 6 of the top 10 declining markets were located. The weakness in most markets was negligible with only Jackson, MS and Knoxville, TN seeing a negative change of 1 index point or more. This weakness is more attributable to rising interest rates, as these markets are larger employment centers in the region. Broad-based strength was still evident over the longer term, where all 100 markets advanced yearly for the third consecutive month.

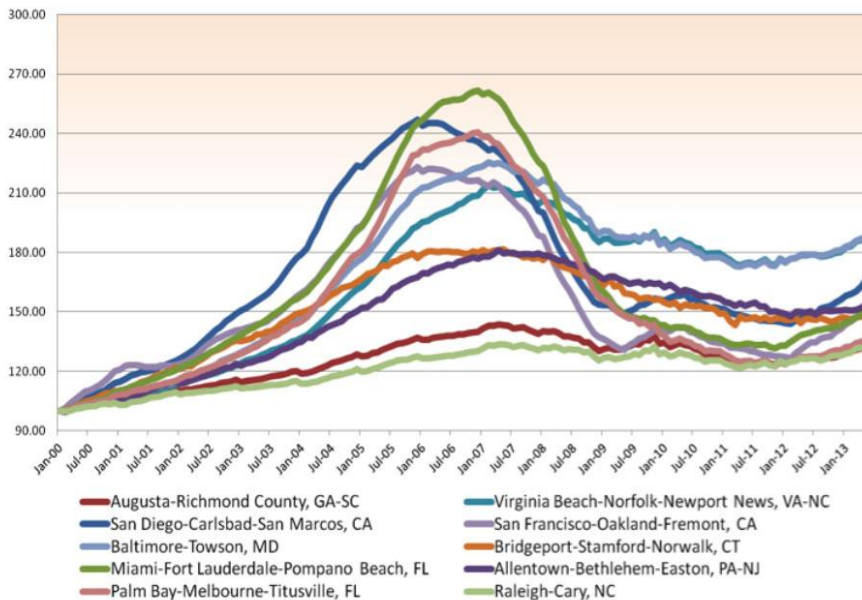
Top Single-Family Markets			
Highest Month-to-Month Change		Highest Year-over-Year Change	
Metro Area	MTM	Metro Area	YOY
Augusta-Richmond County, GA-SC	2.51	Honolulu, HI	23.67
Virginia Beach-Norfolk-Newport News, VA-NC	2.44	Los Angeles-Long Beach-Santa Ana, CA	21.43
San Diego-Carlsbad-San Marcos, CA	2.41	San Francisco-Oakland-Fremont, CA	20.52
San Francisco-Oakland-Fremont, CA	2.17	San Diego-Carlsbad-San Marcos, CA	19.44
Baltimore-Towson, MD	2.15	Oxnard-Thousand Oaks-Ventura, CA	16.05
Bridgeport-Stamford-Norwalk, CT	2.05	San Jose-Sunnyvale-Santa Clara, CA	16.05
Miami-Fort Lauderdale-Pompano Beach, FL	2.02	Bakersfield-Delano, CA	15.82
Allentown-Bethlehem-Easton, PA-NJ	1.99	Phoenix-Mesa-Glendale, AZ	15.73
Palm Bay-Melbourne-Titusville, FL	1.98	Riverside-San Bernardino-Ontario, CA	15.71
Raleigh-Cary, NC	1.93	Portland-Vancouver-Hillsboro, OR-WA	15.20

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

Although the south was home to most of the weak markets in June, the Augusta-Richmond County GA-SC market produced the highest monthly gain at +2.51 index points. This was followed by Virginia Beach-Norfolk-Newport News, VA-NC market, which was 2.44 points higher. Year over year the Honolulu, HI market continues to dominate with a 23.66 point increase. The Los Angeles-Long Beach-Santa Ana, CA market had the second best annual gain in June with an increase of 21.42 index points. Jackson, MS had the worst monthly performance with a decline of 2.02 index points in June. This was followed by Knoxville, TN which was down 1.19. Year over year, the bottom performing market was located in the Northeast. Providence-New Bedford-Fall River, RI-MA gained only 2.04 index points.

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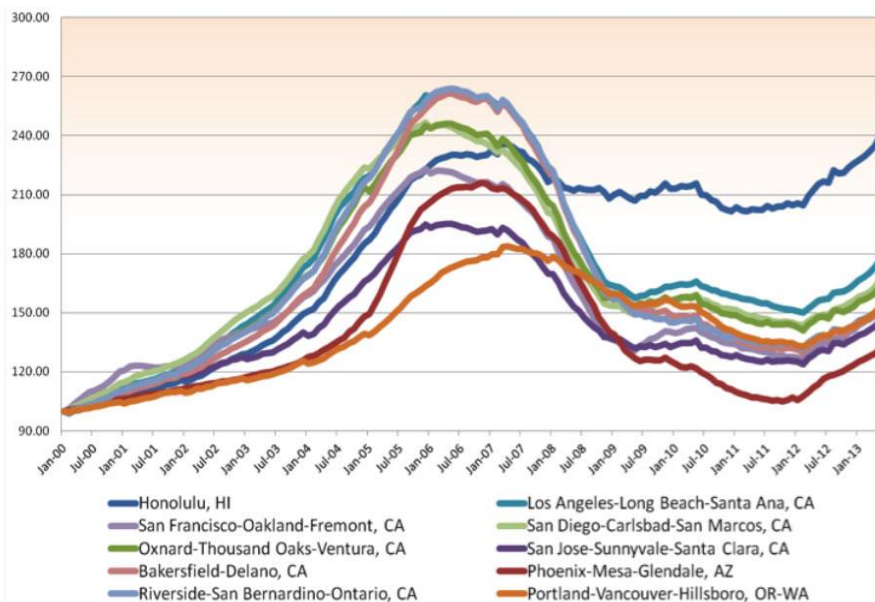
Top 10 Single-Family Markets with the Highest Month-to-Month Increase



Source: Homes.com Local Market Indices, Data through June 2013.
*Rebound is a measurement of the percent retracement of the peak-to-trough decline attributable to the Great Recession.


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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 best and worst 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	Bridgeport-Stamford-Norwalk, CT	2.05	Northeast	Rochester, NY	0.65
West	San Diego-Carlsbad-San Marcos, CA	2.41	West	Salt Lake City, UT	-0.19
Midwest	Youngstown-Warren-Boardman, OH-PA	1.27	Midwest	Louisville/Jefferson County, KY-IN	-0.72
South	Augusta-Richmond County, GA-SC	2.51	South	Jackson, MS	-2.02

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

Strength was more widely dispersed with the Northeast, South and West all having markets with solid gains in June. Of the top 10 markets, six were located in the South, two in the Northeast regions, and two in the West. The Northeast region had steady gains even in the worst performing markets which produced a positive increase in the overall index. The expansion of the employment base is proving supportive to the housing market.

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

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