

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 July 2013, the [Homes.com Local Market Index](#) showed monthly increases in all 100 markets, up from 87 last month. Part of the weakness in recent months is attributable to rising interest rates, which are affecting affordability. The return to broad-based strength in the July readings is likely a result of buyers looking to lock in deals ahead of any further rate increases. As of this writing, 30-year fixed mortgage rates stand above 4.5% - over 115 basis points higher than post-recession lows seen in late 2012. On a year-over-year basis, we continue to see all 100 markets advancing. This is expected as the upward trend over the past 12 to 18 months has been strong.

Top Single-Family Markets					
Highest Month-to-Month Index Point Change			Highest Year-over-Year Index Point Change		
Metro Area	MTM (Index Pt) Change	MTM (%) Change	Metro Area	YOY (Index Pt) Change	YOY (%) Change
San Diego-Carlsbad-San Marcos, CA	4.98	2.95%	Honolulu, HI	29.17	13.51%
Honolulu, HI	4.82	2.01%	Los Angeles-Long Beach-Santa Ana, CA	25.26	16.09%
Los Angeles-Long Beach- Santa Ana, CA	3.93	2.20%	San Diego-Carlsbad-San Marcos, CA	24.6	16.52%
San Francisco-Oakland-Fremont, CA	3.92	2.53%	San Francisco-Oakland-Fremont, CA	24.19	17.96%
Baltimore-Towson, MD	3.29	1.73%	Oxnard-Thousand Oaks-Ventura, CA	20.16	13.71%
Miami-Fort Lauderdale-Pompano Beach, FL	3.23	2.12%	Riverside-San Bernardino-Ontario, CA	19.42	14.09%
Sacramento--Arden-Arcade--Roseville, CA	3.2	2.21%	San Jose-Sunnyvale-Santa Clara, CA	19.33	14.80%
Oxnard-Thousand Oaks-Ventura, CA	3.17	1.93%	Bakersfield-Delano, CA	19.05	13.92%
Richmond, VA	3.07	1.83%	Sacramento--Arden-Arcade--Roseville, CA	18.9	14.67%
Palm Bay-Melbourne-Titusville, FL	3.05	2.21%	Portland-Vancouver-Hillsboro, OR-WA	17.93	12.95%

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

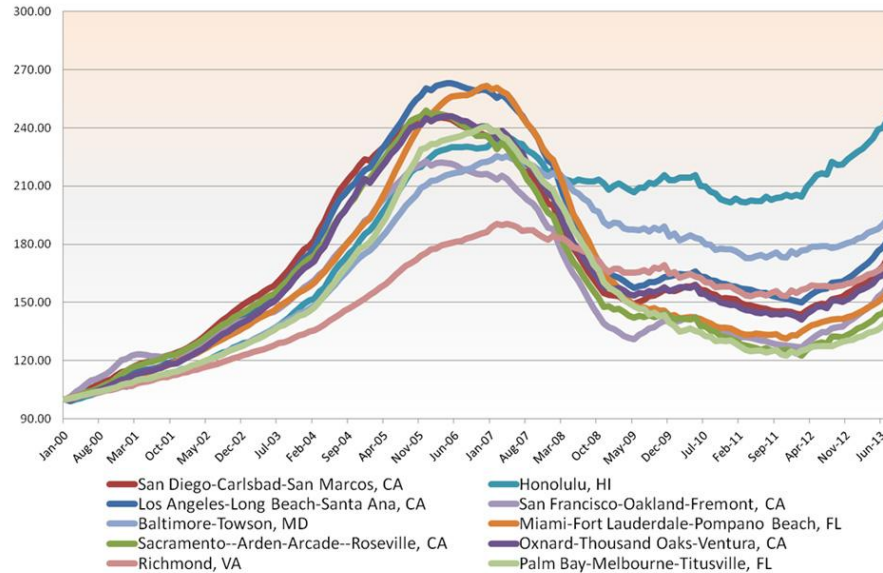
The San Diego-Carlsbad-San Marcos, CA market posted the largest gain over the month at +4.98 points, which is indicative of the strength in the Western Region as a whole. This was followed by Honolulu, HI at +4.82. The two worst performing markets over the month were Jackson, MS and Allentown-Bethlehem-Easton, PA-NJ, which showed gains of only 0.10 and 0.22, respectively.

On an annual basis, Honolulu, HI continues to lead the way with a gain of 29.17 points followed by Los Angeles-Long Beach-Santa Ana, CA at +25.26. At the other end of the spectrum were two

Southern Region markets, Jackson, MS and Memphis, TN-MS-AR, which saw gains of only three to four index points.

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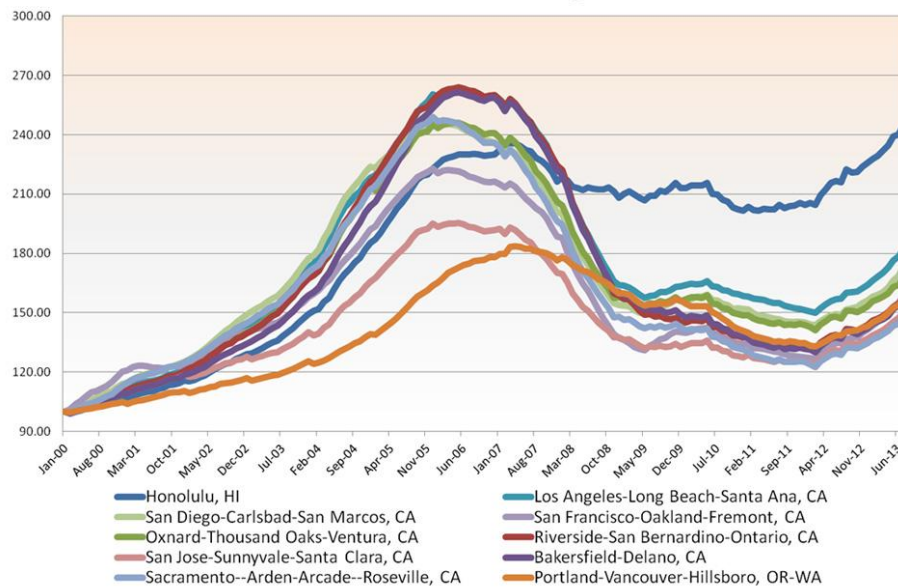
Top 10 Single-Family Markets with
the Highest Month-to-Month Increase



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


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



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

The Homes.com Local Market Index activity was also analyzed based on regions of the United States. The [top 100 markets are classified in the following regions](#): 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.

 Single Family Markets							
Top Performing Month to Month				Bottom Performing Month to Month			
Region	Metro Area	MTM (Index Pt) Change	MTM (%) Change	Region	Metro Area	MTM (Index Pt) Change	MTM (%) Change
Northeast	Harrisburg-Carlisle, PA	1.45	0.94%	Northeast	Allentown-Bethlehem-Easton, PA-NJ	0.22	0.14%
West	San Diego-Carlsbad-San Marcos, CA	4.98	2.95%	West	Albuquerque, NM	0.63	0.38%
Midwest	Chicago-Joliet-Naperville, IL-IN-WI	1.93	1.64%	Midwest	Louisville/Jefferson County, KY-IN	0.28	0.22%
South	Baltimore-Towson, MD	3.29	1.73%	South	Jackson, MS	0.1	0.08%

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

Earlier in the year, strength was largely concentrated in the Western Region of the U.S. After a few months of seeing gains more evenly dispersed, that trend has resumed in earnest – particularly when viewing the annual change. For example, while Western Region markets made up six of the ten fastest growing markets on a monthly basis in July – a feat in itself – they comprised all ten of the fastest growing markets measured year over year.

At the other end of the spectrum, the Southern Region continues to lag, although not to the extent seen in recent months. In July, it was home to four out of ten of the worst monthly performers, and five out of ten of the worst annual performers.

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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