

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 August 2013, the [Homes.com Local Market Index](#) showed monthly increases in 89 out of 100 markets compared to 100 out of 100 in July. As we pointed out last month, the surge in breadth of strength was likely due to buyers attempting to get ahead of any further interest rate increases and purchase during the prime summer season. Therefore, it is expected that readings in subsequent months will come in softer as the frenzied buying effectively pulled activity forward in the year. Following the federal government's decision not to taper its massive stimulus program, rates began to decline, and, as of this writing, stand at 4.23% - 25 basis points below July/August highs. When viewing index performance in August over an annual time frame, all 100 markets posted gains - in line with the trends experienced virtually all year.

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
Stockton, CA	2.78	2.18%	Honolulu, HI	25.19	11.32%
Honolulu, HI	2.70	1.10%	Los Angeles-Long Beach-Santa Ana, CA	24.97	15.60%
San Diego-Carlsbad-San Marcos, CA	2.69	1.55%	San Diego-Carlsbad-San Marcos, CA	24.75	16.33%
Los Angeles-Long Beach-Santa Ana, CA	2.69	1.48%	San Francisco-Oakland-Fremont, CA	24.57	17.97%
Salt Lake City, UT	2.56	1.63%	Oxnard-Thousand Oaks-Ventura, CA	18.43	12.21%
Bakersfield-Delano, CA	2.52	1.61%	Seattle-Tacoma-Bellevue, WA	18.28	13.26%
Modesto, CA	2.51	1.90%	Riverside-San Bernardino-Ontario, CA	17.72	12.51%
Ogden-Clearfield, UT	2.47	1.63%	Portland-Vancouver-Hillsboro, OR-WA	17.52	12.46%
New Haven-Milford, CT	2.43	1.57%	Sacramento-Arden-Arcade-Roseville, CA	17.46	13.20%
Provo-Orem, UT	2.42	1.63%	San Jose-Sunnyvale-Santa Clara, CA	17.38	12.93%

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

The Western Region continues to produce the fastest growing markets with Stockton, CA—an area particularly hard hit by the recession—posting the largest gain over the month at +2.78 points. Four other California markets also had a spot in the Top 10 for August. Honolulu, HI was the second fastest growing market over the month with a gain of 2.70 index points.

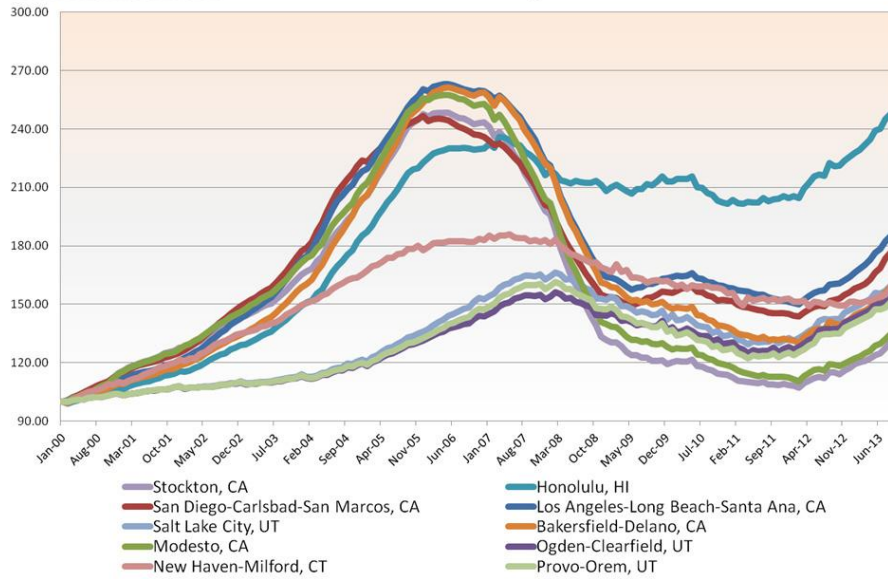
Honolulu, HI continues to occupy the top spot for annual performance with a gain of 25.19 points, though this is down from last month's year-over-year gain of 29.17 points. California markets, Los

Homes.com Local Market Index – Top 100 Markets
(Property data for period ending August 2013)
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Angeles-Long Beach-Santa Ana, San Diego-Carlsbad-San Marcos, San Francisco-Oakland-Fremont, and Oxnard-Thousand Oaks-Ventura, are the remaining 4 in the top 5 and increased 24.97, 24.75, 24.57 and 18.43 index points respectively.

Homes.com Local Market Index

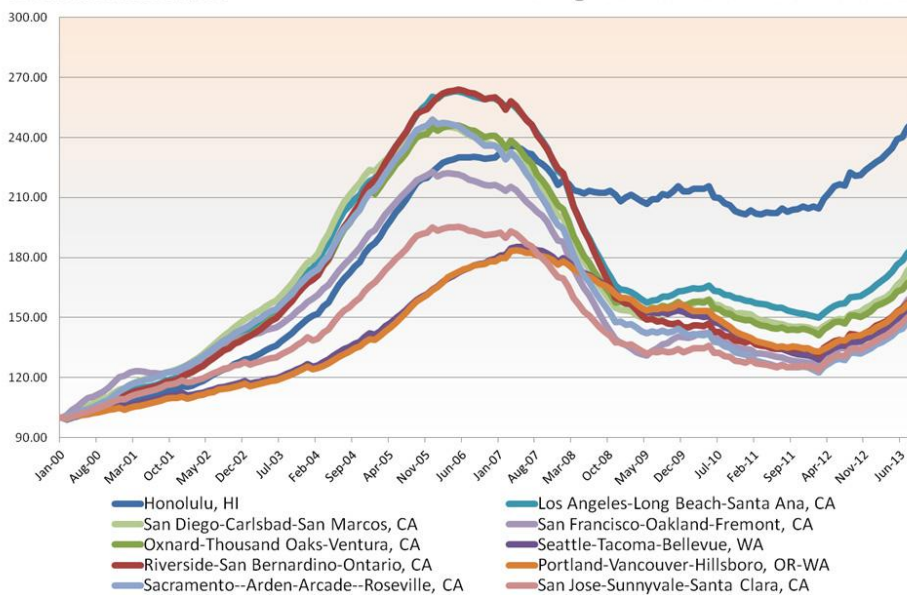
Top 10 Single-Family Markets with the Highest Month-to-Month Increase



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

Homes.com Local Market Index

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



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

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 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.

Homes.com Local Market Index		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	New Haven-Milford, CT	2.43	1.57%	Northeast	Lancaster, PA	0.41	0.26%
West	Stockton, CA	2.78	2.18%	West	Tucson, AZ	1.37	1.00%
Midwest	Madison, WI	1.49	1.13%	Midwest	Minneapolis-St. Paul-Bloomington, MN-WI	0.18	0.14%
South	Virginia Beach-Norfolk-Newport News, VA-NC	2.04	1.07%	South	Jackson, MS	-0.96	-0.71%

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

The Western Region of the U.S. continued to dominate in August with nine out of 10 of the fastest growing markets measured monthly, and 10 out of 10 measured year over year. This region was also home to the top 10 fastest growing markets measured year over year in July.

While last month the Southern Region appeared to show some promise—it was home to only four out of ten of the worst monthly performers, and five out of ten of the worst annual performers—it slipped notably lower in August, where it is now home to all 10 out of 10 of bottom performing markets measured over the month. Year over year, it was unchanged from July’s report though, which saw five out of 10 of the worst performing markets in the Southern Region.

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. Ivette Faulkner ivette.faulkner@homes.com Sydney Weaver Bey sydney.weaver.bey@homes.com