

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

### Change in Methodology

We have made a change to our index reporting that will provide a better reflection of the short-term trends in the market. Beginning with May 2014 data, our short-term analysis will focus on the monthly percentage change of the past 3 months' moving average of index points. This update provides a better reflection of short-term trends, as it smoothes the month-over-month volatility due to reporting lags.

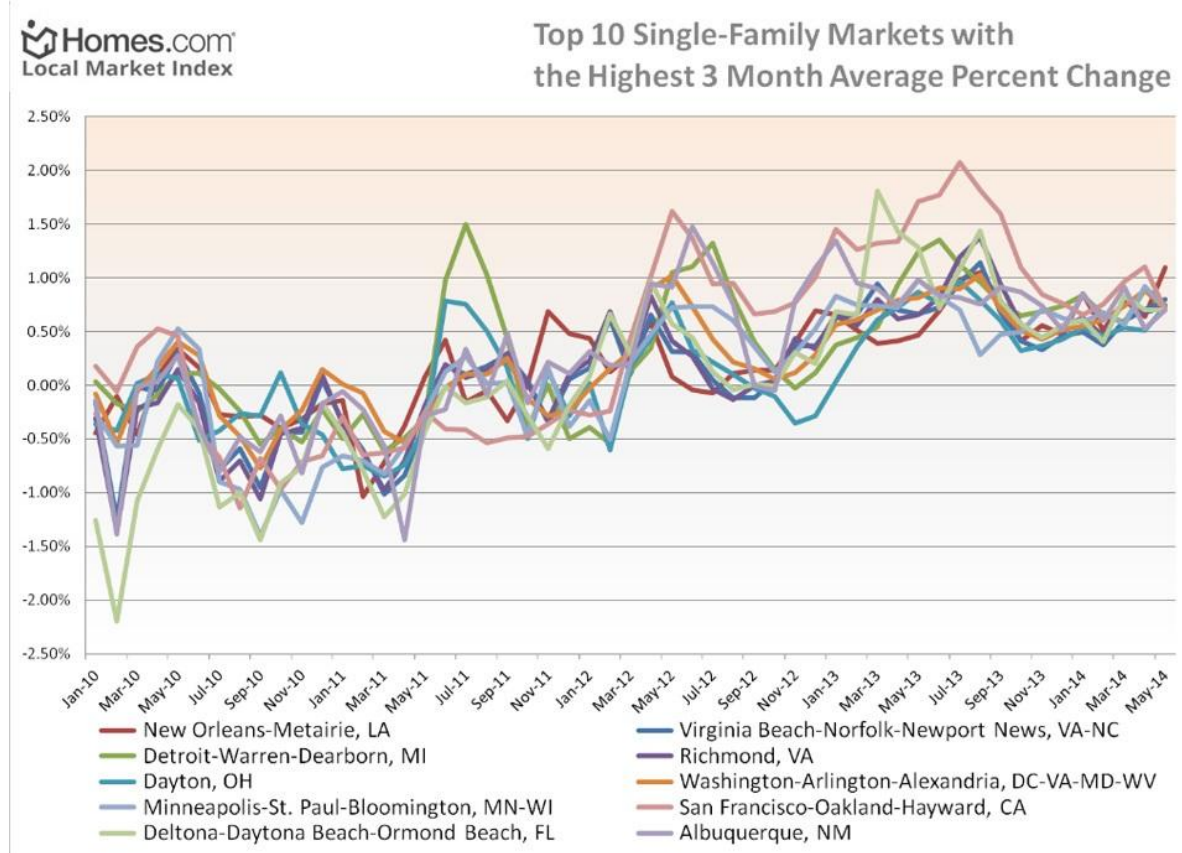
### Indications: Trends Shown by the Top 100 Regional Markets

For home pricing data ending May 2014, the [Homes.com Local Market Index](#) showed 95 out of the top 100 markets posting monthly gains over a 3-month average. The monthly gains ranged from .70% to a high of 1.10%, with **New Orleans-Metairie, LA** having the highest gain of 1.10%, followed by **Virginia Beach-Norfolk-Newport News, VA-NC** with a .80% gain. The majority of the markets with monthly gains were located in the South, West and Midwest. 3 markets are located in Virginia, considered to be part of the South.

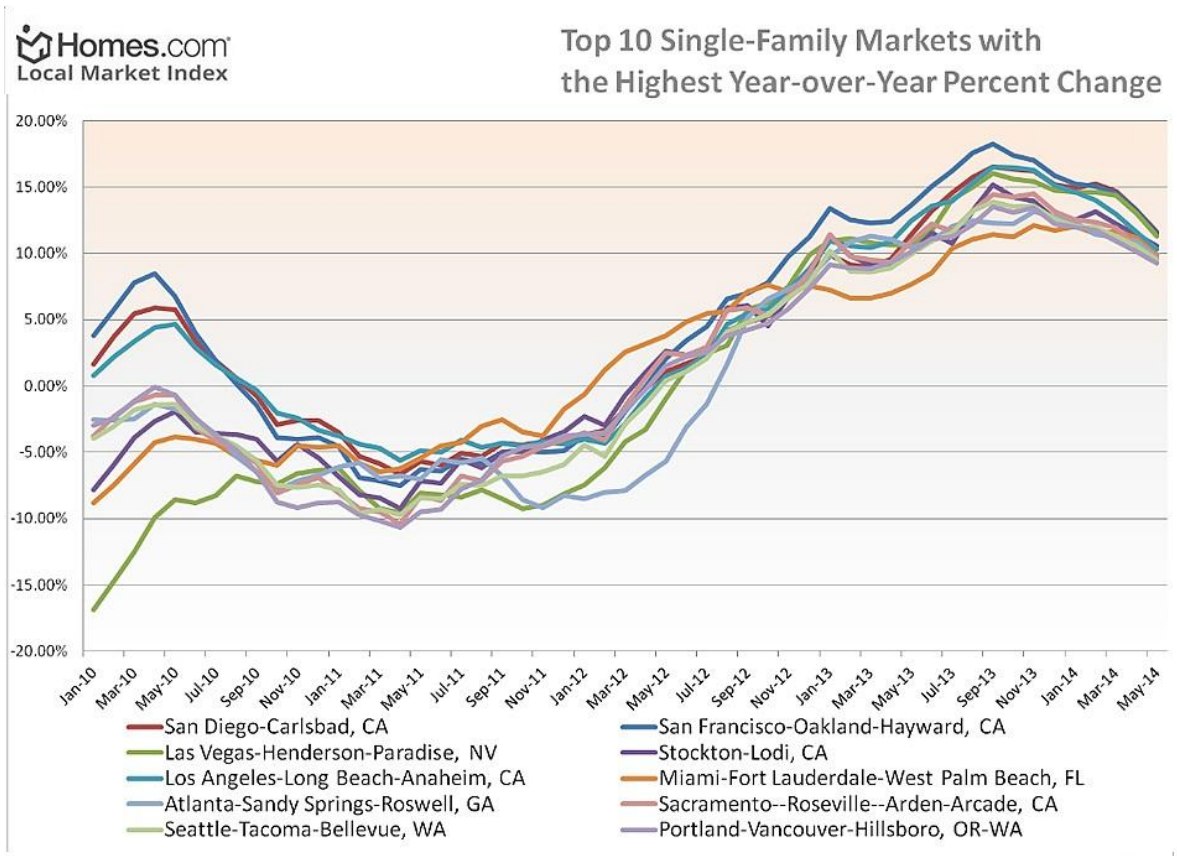
<b>Top Single-Family Markets</b>					
Highest 3 Month Average Index Point Change			Highest Year-over-Year Index Point Change		
Metro Area	3 Month Avg (%) Change	3 Month Avg (Index Pt) Change	Metro Area	YOY (%) Change	YOY (Index Pt)
New Orleans-Metairie, LA	1.10%	1.77	San Diego-Carlsbad, CA	11.58%	19.52
Virginia Beach-Norfolk-Newport News, VA-NC	0.80%	1.59	San Francisco-Oakland-Hayward, CA	11.48%	17.79
Detroit-Warren-Dearborn, MI	0.74%	0.74	Las Vegas-Henderson-Paradise, NV	11.30%	12.02
Richmond, VA	0.73%	1.31	Stockton-Lodi, CA	10.53%	13.14
Dayton, OH	0.73%	0.83	Los Angeles-Long Beach-Anaheim, CA	10.33%	18.43
Washington-Arlington-Alexandria, DC-VA-MD-WV	0.72%	1.44	Miami-Fort Lauderdale-West Palm Beach, FL	9.86%	15.04
Minneapolis-St. Paul-Bloomington, MN-WI	0.71%	1.01	Atlanta-Sandy Springs-Roswell, GA	9.72%	10.72
San Francisco-Oakland-Hayward, CA	0.70%	1.20	Sacramento-Roseville-Arden-Arcade, CA	9.65%	13.94
Deltona-Daytona Beach-Ormond Beach, FL	0.70%	1.02	Seattle-Tacoma-Bellevue, WA	9.48%	14.31
Albuquerque, NM	0.70%	1.24	Portland-Vancouver-Hillsboro, OR-WA	9.24%	14.21

Source: Homes.com Local Market Indices, Data through May 2014

Measured year over year, the West is again the area with the largest overall annual percentage gains. Miami-Ft Lauderdale-West Palm Beach, FL and Atlanta-Sandy Springs-Roswell, GA were the two markets in the South recording healthy annual gains. The San Diego-Carlsbad, CA metro area is again the leader, with the highest annual index point change. The San Francisco-Oakland-Hayward, CA and Las Vegas-Henderson-Paradise, NV metro areas follow behind with index point increases of 11.48% and 11.30%, respectively. For the twelfth month in a row, California dominates in the top 10 annual gaining markets with 5 markets.



Source: Homes.com Local Market Indices, Data through May 2014  
 \*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 geographic 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.

Homes.com LOCAL MARKET INDEX		Single Family Markets					
Top Performing Month to Month				Bottom Performing Month to Month			
Region	Metro Area	3 Month Avg (%) Change	3 Month Avg (Index Pt) Change	Region	Metro Area	3 Month Avg (%) Change	3 Month Avg (Index Pt) Change
Northeast	Bridgeport-Stamford-Norwalk, CT	0.28%	0.43	Northeast	Scranton-Wilkes-Barre-Hazleton, PA	-0.15%	-0.22
West	San Francisco-Oakland-Hayward, CA	0.70%	1.20	West	Tucson, AZ	0.22%	0.31
Midwest	Detroit-Warren-Dearborn, MI	0.74%	0.74	Midwest	Louisville/Jefferson County, KY-IN	-0.28%	-0.37
South	New Orleans-Metairie, LA	1.10%	1.77	South	El Paso, TX	0.18%	0.30

Source: Homes.com Local Market Indices, Data through May 2014

In each region of the country, the best performing markets saw an increase of more than .25%, with the South seeing the largest 3-month average percentage increase. The Midwest and West are seeing increases of slightly less than a percent, with the Northeast seeing the lowest increase over a 3-month period.

The Midwest and Northeast regions are the worst performing markets, with Louisville-Jefferson County, KY-IN and Scranton-Wilkes-Barre-Hazleton, PA having negative 3-month average changes.

**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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