Real Estate Review





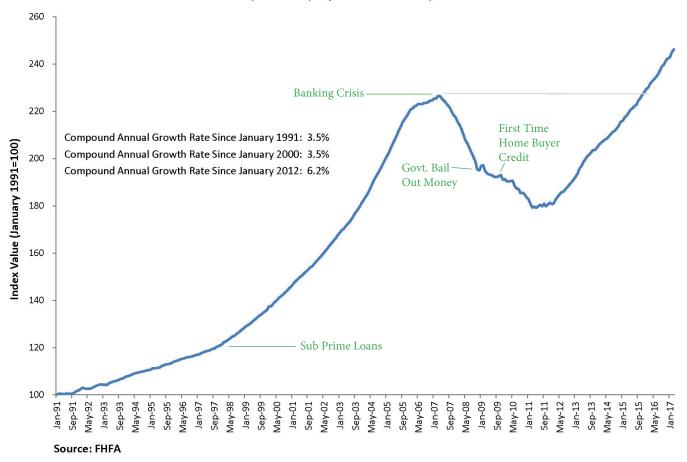
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Monthly House Price Index for U.S.

Purchase-Only, Seasonally Adjusted Index, January 1991 - Present



What is the value of the House Price Index (HPI)?

The HPI is a broad measure of the movement of single-family house prices. It serves as a timely, accurate indicator of house price trends at various geographic levels. It also provides housing economists with an analytical tool that is useful for estimating changes in the rates of mortgage defaults, prepayments and housing affordability in specific geographic areas. The HPI is a measure designed to capture changes in the value of single-family houses in the U.S. as a whole, in various regions and in smaller areas. The HPI is published by the Federal Housing Finance Agency (FHFA) using data provided by Fannie Mae and Freddie Mac. The Office of Federal Housing Enterprise Oversight (OFHEO), one of FHFA's predecessor agencies, began publishing the HPI in the fourth quarter of 1995.

House Price Appreciation by State

Percent Change in House Prices Period ended March 31, 2017 Seasonally Adjusted, Purchase-Only HPI

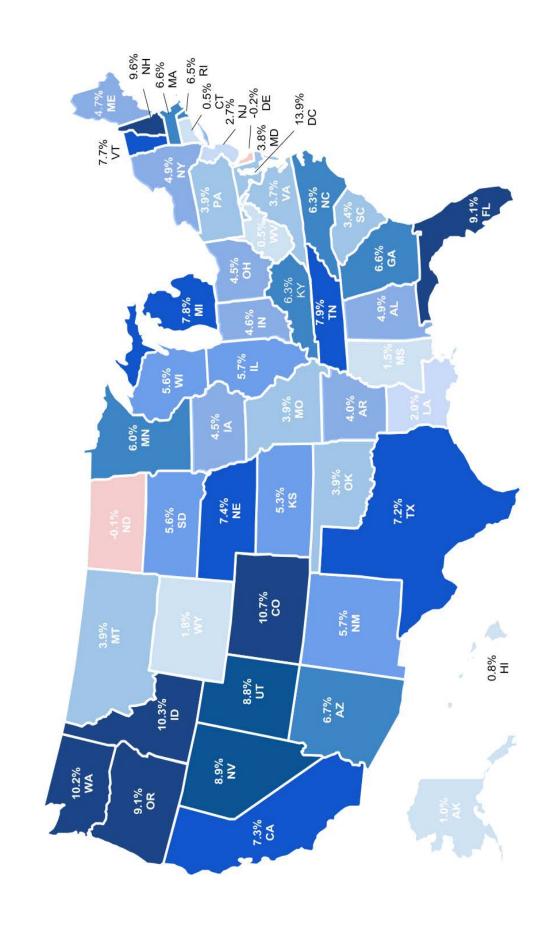
State	Rank*	1-Yr	Qtr	5-Yr	Since 1991Q1
District of Columbia (DC)	1	13.86%	5.77%	50.09%	423.77%
Colorado (CO)	2	10.73%	2.63%	62.24%	315.87%
Idaho (ID)	3	10.30%	2.46%	49.37%	180.72%
Washington (WA)	4	10.23%	2.67%	54.45%	216.66%
New Hampshire (NH)	5	9.55%	4.27%	27.32%	136.17%
Oregon (OR)	6	9.14%	1.68%	58.76%	290.08%
Florida (FL)	7	9.13%	2.19%	60.01%	177.32%
Nevada (NV)	8	8.88%	1.76%	93.91%	118.85%
Utah (UT)	9	8.79%	2.27%	45.74%	258.12%
Tennessee (TN)	10	7.87%	2.17%	33.91%	140.08%
Michigan (MI)	11	7.80%	2.77%	46.28%	108.72%
Vermont (VT)	12	7.74%	3.17%	10.51%	127.30%
Nebraska (NE)	13	7.35%	3.47%	26.29%	143.21%
California (CA)	14	7.28%	2.06%	65.37%	156.72%
Texas (TX)	15	7.15%	1.41%	40.71%	166.59%
Arizona (AZ)	16	6.68%	1.27%	62.71%	183.19%
Georgia (GA)	17	6.59%	1.28%	46.79%	117.80%
Massachusetts (MA)	18	6.56%	1.66%	27.52%	166.09%
Rhode Island (RI)	19	6.47%	1.68%	19.82%	112.14%
North Carolina (NC)	20	6.34%	1.16%	27.81%	123.34%
Kentucky (KY)	21	6.33%	2.52%	20.48%	123.79%
Minnesota (MN)	22	6.01%	2.04%	33.60%	165.58%
USA		6.00%	1.39%	34.14%	141.17%
Illinois (IL)	23	5.70%	1.47%	20.49%	98.42%
New Mexico (NM)	24	5.69%	1.94%	15.38%	131.91%
South Dakota (SD)	25	5.63%	1.86%	26.57%	176.81%
Wisconsin (WI)	26	5.56%	1.47%	21.62%	139.51%
Kansas (KS)	27	5.34%	0.13%	20.56%	127.60%

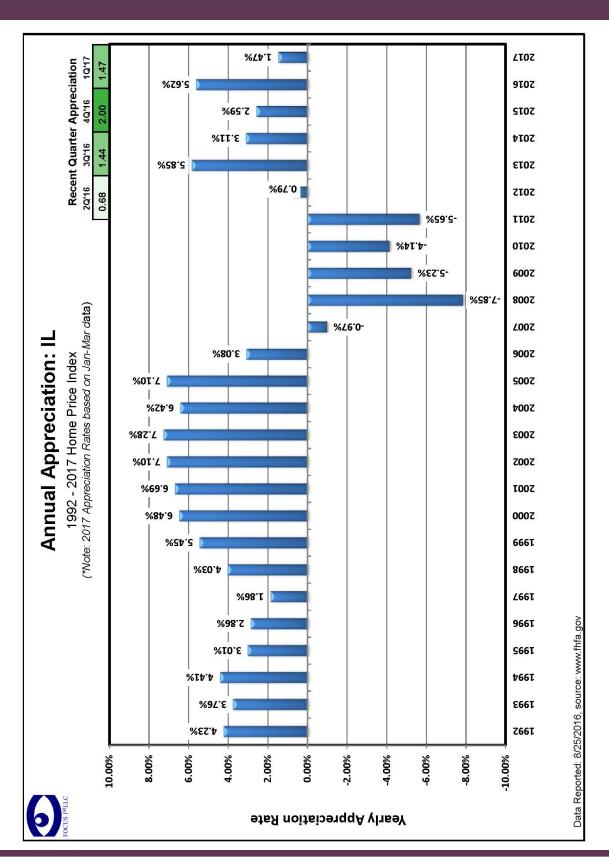
House Price Appreciation by State

Percent Change in House Prices Period ended March 31, 2017 Seasonally Adjusted, Purchase-Only HPI

State	Rank*	1-Yr	Qtr	5-Yr	Since 1991Q1
New York (NY)	28	4.92%	1.19%	14.91%	127.75%
Alabama (AL)	29	4.85%	1.05%	18.76%	108.34%
Maine (ME)	30	4.73%	-0.46%	18.27%	131.17%
Indiana (IN)	31	4.62%	0.48%	21.37%	89.85%
Iowa (IA)	32	4.53%	0.71%	18.20%	131.22%
Ohio (OH)	33	4.50%	0.78%	24.29%	85.49%
Arkansas (AR)	34	4.02%	1.37%	16.40%	107.81%
Pennsylvania (PA)	35	3.94%	1.14%	16.44%	112.33%
Oklahoma (OK)	36	3.93%	0.80%	20.51%	129.14%
Missouri (MO)	37	3.91%	0.43%	22.95%	119.65%
Montana (MT)	38	3.89%	-1.81%	26.19%	259.68%
Maryland (MD)	39	3.84%	0.73%	21.12%	140.81%
Virginia (VA)	40	3.70%	0.84%	19.02%	145.37%
South Carolina (SC)	41	3.40%	-0.35%	30.49%	122.97%
New Jersey (NJ)	42	2.69%	0.34%	12.16%	127.35%
Louisiana (LA)	43	2.04%	-0.88%	20.63%	168.63%
Wyoming (WY)	44	1.81%	1.41%	17.44%	227.53%
Mississippi (MS)	45	1.52%	-0.20%	14.51%	98.05%
Alaska (AK)	46	0.95%	1.86%	15.73%	152.49%
Hawaii (HI)	47	0.77%	-2.44%	35.58%	130.76%
Connecticut (CT)	48	0.49%	-0.09%	4.42%	67.56%
West Virginia (WV)	49	0.45%	0.02%	10.14%	109.88%
North Dakota (ND)	50	-0.07%	-0.10%	28.85%	207.50%
Delaware (DE)	51	-0.20%	-0.14%	13.28%	93.02%

Year-Over-Year Change in Price

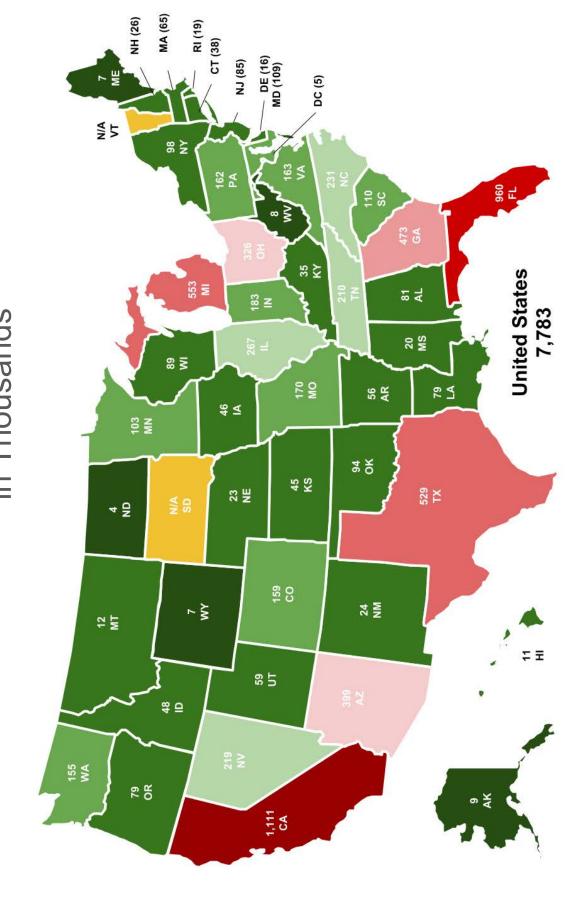




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Total Foreclosures By State For 2007-2016 in Thousands



Top 20 Metropolitan Areas with Highest Rates of House Price Appreciation

Percent Change in House Prices with MSA Rankings Period ended March 31, 2017 All-transactions HPI which includes purchase and refinance mortgages

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Bremerton-Silverdale, WA	1	14.33%	2.63%	32.78%
Palm Bay-Melbourne-Titusville, FL	2	13.21%	2.32%	62.08%
Seattle-Bellevue-Everett, WA (MSAD)	3	12.02%	2.74%	57.44%
Fort Collins, CO	4	11.82%	3.27%	53.33%
Salem, OR	5	11.73%	2.28%	40.09%
Muskegon, MI	6	11.60%	1.76%	31.20%
Deltona-Daytona Beach-Ormond Beach, FL	7	11.49%	3.34%	57.13%
Lakeland-Winter Haven, FL	8	11.45%	3.57%	46.94%
Tacoma-Lakewood, WA (MSAD)	9	11.43%	3.23%	39.41%
Portland-Vancouver-Hillsboro, OR-WA	10	11.39%	2.10%	58.76%
Yuba City, CA	11	11.35%	1.79%	66.98%
Boulder, CO	12	11.23%	3.03%	54.86%
Charleston-North Charleston, SC	13	11.03%	2.72%	41.02%
Bellingham, WA	14	10.91%	2.39%	29.30%
Denver-Aurora-Lakewood, CO	15	10.85%	2.56%	62.27%
Cape Coral-Fort Myers, FL	16	10.51%	3.51%	66.68%
North Port-Sarasota-Bradenton, FL	17	10.44%	2.40%	66.75%
Orlando-Kissimmee-Sanford, FL	18	10.31%	2.68%	54.75%
Nashville-DavidsonMurfreesboroFranklin, TN	19	10.23%	2.76%	41.25%
Colorado Springs, CO	20	10.20%	2.94%	29.01%

Note: Purchase-only indexes, which omit appraisal values, are available for select metro areas at https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qpo.

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQ #7 or https://obamawhitehouse.archives.gov/sites/default/files/omb/bulletins/2015/15-01.pdf.

Source: FHFA

Bottom 20 Metropolitan Areas with Lowest Rates of House Price Appreciation

Percent Change in House Prices with MSA Rankings Period ended March 31, 2017 All-transactions HPI which includes purchase and refinance mortgages

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Bismarck, ND	258	0.00%	0.90%	42.30%
Columbus, GA-AL	257	0.03%	-0.20%	-0.47%
Lynchburg, VA	256	0.22%	0.20%	5.11%
Blacksburg-Christiansburg-Radford, VA	255	0.29%	-0.06%	7.23%
Anchorage, AK	254	0.31%	0.12%	11.91%
El Paso, TX	253	0.32%	-1.06%	2.68%
New Haven-Milford, CT	252	0.75%	-0.49%	-0.79%
Houma-Thibodaux, LA	251	0.88%	-0.20%	9.29%
Akron, OH	250	1.06%	-0.72%	10.55%
York-Hanover, PA	249	1.15%	-0.13%	2.81%
Montgomery, AL	248	1.16%	-2.26%	0.18%
Kingsport-Bristol-Bristol, TN-VA	247	1.27%	1.29%	6.72%
Lafayette, LA	246	1.40%	0.78%	11.32%
Youngstown-Warren-Boardman, OH-PA	245	1.45%	-2.02%	7.74%
Hartford-West Hartford-East Hartford, CT	244	1.62%	0.56%	-0.01%
Norwich-New London, CT	243	1.64%	0.66%	-2.41%
Bloomington, IL	242	1.67%	0.68%	3.74%
Lafayette-West Lafayette, IN	241	1.74%	0.34%	14.03%
ScrantonWilkes-BarreHazleton, PA	240	1.84%	-0.97%	0.30%
Bridgeport-Stamford-Norwalk, CT	239	1.84%	0.02%	3.47%

Note: Purchase-only indexes, which omit appraisal values, are available for select metro areas at https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qpo.

For composition of metropolitan statistical areas and di visions see FHFA HPI FAQ #7 or https://obamawhitehouse.archives.gov/sites/default/files/omb/bulletins/2015/15-01.pdf

Source: FHFA

Percent Change in House Prices with MSA Rankings Period ended March 31, 2017

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Akron, OH	181	3.33%	0.81%	14.08%
Albany-Schenectady-Troy, NY	221	1.96%	0.82%	5.38%
Albuquerque, NM	154	4.30%	0.49%	10.56%
Allentown-Bethlehem-Easton, PA-NJ	171	3.65%	0.88%	7.42%
Amarillo, TX	193	3.09%	-0.91%	14.55%
Anaheim-Santa Ana-Irvine, CA (MSAD)	98	5.91%	1.69%	45.10%
Anchorage, AK	237	0.90%	0.96%	13.64%
Ann Arbor, MI	66	7.37%	2.57%	40.34%
Appleton, WI	190	3.16%	0.17%	9.89%
Asheville, NC	79	6.96%	1.50%	25.24%
Athens-Clarke County, GA	59	7.66%	2.34%	25.25%
Atlanta-Sandy Springs-Roswell, GA	63	7.52%	1.10%	39.45%
Atlantic City-Hammonton, NJ	257	-4.70%	-5.44%	-7.70%
Augusta-Richmond County, GA-SC	96	5.94%	0.72%	8.88%
Austin-Round Rock, TX	54	8.03%	1.70%	53.65%
Bakersfield, CA	188	3.19%	-0.13%	46.98%
Baltimore-Columbia-Towson, MD	222	1.92%	-0.51%	10.94%
Barnstable Town, MA	162	3.99%	0.10%	13.55%
Baton Rouge, LA	207	2.60%	0.13%	13.49%
Bellingham, WA	14	10.91%	2.39%	29.30%
Bend-Redmond, OR	32	9.24%	1.64%	78.72%
Billings, MT	209	2.46%	-0.34%	20.75%
Birmingham-Hoover, AL	169	3.76%	0.15%	15.46%
Bismarck, ND	186	3.23%	0.66%	41.14%
Blacksburg-Christiansburg-Radford, VA	256	-1.80%	-1.54%	5.87%
Bloomington, IL	242	0.55%	-0.17%	3.66%
Bloomington, IN	137	4.74%	-2.79%	14.27%
Boise City, ID	44	8.49%	1.63%	58.35%
Boston, MA (MSAD)	117	5.35%	0.68%	24.45%
Boulder, CO	12	11.23%	3.03%	54.86%
Bowling Green, KY	187	3.21%	-2.65%	12.36%

Percent Change in House Prices with MSA Rankings Period ended March 31, 2017

All-transactions HPI which includes purchase and refinance mortgages

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Bremerton-Silverdale, WA	1	14.33%	2.63%	32.78%
Bridgeport-Stamford-Norwalk, CT	254	-0.73%	-1.81%	3.44%
Buffalo-Cheektowaga-Niagara Falls, NY	135	4.81%	-0.40%	16.40%
Burlington-South Burlington, VT	220	1.96%	0.43%	9.16%
Cambridge-Newton-Framingham, MA (MSAD)	99	5.80%	1.46%	26.67%
Camden, NJ (MSAD)	241	0.64%	-2.37%	3.66%
Canton-Massillon, OH	156	4.17%	0.95%	16.27%
Cape Coral-Fort Myers, FL	16	10.51%	3.51%	66.68%
Cedar Rapids, IA	213	2.35%	0.60%	7.25%
Champaign-Urbana, IL	249	-0.09%	-2.09%	5.37%
Charleston-North Charleston, SC	13	11.03%	2.72%	41.02%
Charlotte-Concord-Gastonia, NC-SC	65	7.49%	1.87%	29.59%
Charlottesville, VA	198	2.96%	-0.32%	9.58%
Chattanooga, TN-GA	180	3.34%	1.03%	15.02%
Chicago-Naperville-Arlington Heights, IL (MSAD)	159	4.04%	0.47%	17.39%
Chico, CA	72	7.24%	1.69%	36.04%
Cincinnati, OH-KY-IN	155	4.29%	0.43%	12.96%
Cleveland-Elyria, OH	157	4.13%	-0.21%	13.60%
Coeur d'Alene, ID	50	8.12%	-0.55%	34.75%
Colorado Springs, CO	20	10.20%	2.94%	29.01%
Columbia, MO	134	4.82%	1.38%	15.64%
Columbia, SC	232	1.23%	0.33%	8.50%
Columbus, GA-AL	255	-1.30%	-3.23%	-1.22%
Columbus, OH	113	5.48%	0.34%	23.01%
Dallas-Plano-Irving, TX (MSAD)	22	10.16%	2.24%	49.08%
Daphne-Fairhope-Foley, AL	215	2.31%	-0.37%	23.52%
Davenport-Moline-Rock Island, IA-IL	172	3.62%	-0.58%	10.34%
Dayton, OH	167	3.80%	-0.27%	8.68%
Deltona-Daytona Beach-Ormond Beach, FL	7	11.49%	3.34%	57.13%
Denver-Aurora-Lakewood, CO	15	10.85%	2.56%	62.27%
Des Moines-West Des Moines, IA	133	4.83%	1.37%	17.51%

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Percent Change in House Prices with MSA Rankings Period ended March 31, 2017

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Detroit-Dearborn-Livonia, MI (MSAD)	70	7.34%	1.55%	43.94%
Dubuque, IA	211	2.35%	-1.98%	9.44%
Duluth, MN-WI	123	5.26%	1.03%	14.53%
Durham-Chapel Hill, NC	125	5.20%	0.02%	19.29%
Dutchess County-Putnam County, NY (MSAD)	168	3.78%	-1.78%	2.07%
Eau Claire, WI	37	8.96%	2.25%	17.75%
El Paso, TX	206	2.71%	0.82%	5.46%
Elgin, IL (MSAD)	87	6.38%	0.83%	15.65%
Elkhart-Goshen, IN	148	4.45%	1.08%	19.45%
Eugene, OR	51	8.09%	1.01%	29.74%
Evansville, IN-KY	217	2.19%	-0.76%	10.39%
Fargo, ND-MN	189	3.16%	-0.18%	32.51%
Fayetteville-Springdale-Rogers, AR-MO	47	8.34%	3.26%	28.13%
Flint, MI	163	3.98%	0.16%	36.05%
Fond du Lac, WI	129	5.02%	1.63%	4.38%
Fort Collins, CO	4	11.82%	3.27%	53.33%
Fort Lauderdale-Pompano Beach-Deerfield Beach, FL (MSAD)	62	7.54%	0.76%	56.11%
Fort Wayne, IN	202	2.83%	-1.87%	13.74%
Fort Worth-Arlington, TX (MSAD)	21	10.20%	2.61%	40.07%
Fresno, CA	80	6.80%	2.09%	45.66%
Gary, IN (MSAD)	192	3.10%	-0.65%	10.20%
Grand Junction, CO	85	6.58%	2.40%	22.26%
Grand Rapids-Wyoming, MI	29	9.68%	3.69%	38.51%
Greeley, CO	25	9.95%	1.44%	56.69%
Green Bay, WI	88	6.38%	2.23%	13.25%
Greensboro-High Point, NC	235	1.00%	0.04%	9.78%
Greenville-Anderson-Mauldin, SC	69	7.36%	1.98%	22.91%
Gulfport-Biloxi-Pascagoula, MS	205	2.73%	-1.06%	5.59%
Hagerstown-Martinsburg, MD-WV	176	3.45%	-2.44%	10.53%
Harrisburg-Carlisle, PA	185	3.23%	-0.92%	4.86%
Hartford-West Hartford-East Hartford, CT	236	0.93%	-1.07%	0.61%

Percent Change in House Prices with MSA Rankings Period ended March 31, 2017

Hickory-Lenoir-Morganton, NC Honolulu ('Urban Honolulu'), HI Houma-Thibodaux, LA Houston-The Woodlands-Sugar Land, TX Huntington-Ashland, WV-KY-OH Ranking Ranking Ranking	2.75% 3.47% -0.44% 4.43% -0.51% 4.03% 7.37% 3.13%	-1.33% 0.32% -0.97% -0.10% -1.61% 1.95% 1.37% -0.61%	7.14% 32.59% 8.62% 38.30% 5.87% 5.02% 18.84%
Houma-Thibodaux, LA 252 Houston-The Woodlands-Sugar Land, TX 150	-0.44% 4.43% -0.51% 4.03% 7.37% 3.13%	-0.97% -0.10% -1.61% 1.95% 1.37%	8.62% 38.30% 5.87% 5.02%
Houston-The Woodlands-Sugar Land, TX 150	4.43% -0.51% 4.03% 7.37% 3.13%	-0.10% -1.61% 1.95% 1.37%	38.30% 5.87% 5.02%
	-0.51% 4.03% 7.37% 3.13%	-1.61% 1.95% 1.37%	5.87% 5.02%
Huntington-Ashland, WV-KY-OH 253	4.03% 7.37% 3.13%	1.95% 1.37%	5.02%
	7.37% 3.13%	1.37%	
Huntsville, AL 160	3.13%		18.84%
Idaho Falls, ID 67		0.61%	
Indianapolis-Carmel-Anderson, IN 191	0.470/	-0.0176	15.79%
Iowa City, IA 208	2.47%	-0.27%	12.91%
Jackson, MI 92	6.10%	0.82%	25.20%
Jackson, MS 197	2.96%	-0.75%	8.54%
Jacksonville, FL 36	8.98%	1.72%	36.35%
Janesville-Beloit, WI 122	5.26%	0.57%	16.24%
Jefferson City, MO 239	0.83%	-0.34%	7.55%
Kalamazoo-Portage, MI 173	3.59%	0.23%	18.71%
Kankakee, IL 245	0.05%	-1.84%	2.72%
Kansas City, MO-KS	5.78%	-0.04%	19.57%
Kennewick-Richland, WA 26	9.84%	2.81%	23.52%
Kingsport-Bristol-Bristol, TN-VA 170	3.66%	-1.23%	8.12%
Kingston, NY 104	5.68%	-2.15%	0.91%
Knoxville, TN 126	5.12%	0.58%	13.61%
La Crosse-Onalaska, WI-MN 78	6.99%	2.42%	17.21%
Lafayette, LA 212	2.35%	1.20%	13.53%
Lafayette-West Lafayette, IN 226	1.65%	-2.14%	12.73%
Lake County-Kenosha County, IL-WI (MSAD) 177	3.43%	0.85%	14.06%
Lake Havasu City-Kingman, AZ 103	5.74%	0.98%	40.99%
Lakeland-Winter Haven, FL 8	11.45%	3.57%	46.94%
Lancaster, PA 101	5.76%	0.61%	11.12%
Lansing-East Lansing, MI 45	8.42%	1.36%	23.90%
Las Cruces, NM 219	1.96%	0.32%	1.09%
Las Vegas-Henderson-Paradise, NV 61	7.56%	1.52%	78.04%

Percent Change in House Prices with MSA Rankings Period ended March 31, 2017

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Lawrence, KS	194	3.01%	-0.99%	9.73%
Lexington-Fayette, KY	146	4.46%	-0.14%	12.79%
Lima, OH	203	2.82%	-0.50%	8.94%
Lincoln, NE	97	5.91%	0.36%	19.53%
Little Rock-North Little Rock-Conway, AR	243	0.44%	-1.17%	6.09%
Logan, UT-ID	31	9.52%	3.43%	22.04%
Los Angeles-Long Beach-Glendale, CA (MSAD)	60	7.61%	2.06%	50.73%
Louisville/Jefferson County, KY-IN	95	6.00%	1.70%	18.03%
Lubbock, TX	225	1.72%	-0.68%	17.46%
Lynchburg, VA	224	1.90%	0.50%	5.91%
Madison, WI	124	5.23%	1.03%	15.97%
Manchester-Nashua, NH	184	3.26%	0.21%	15.39%
Mankato-North Mankato, MN	183	3.28%	-0.26%	13.19%
Medford, OR	57	7.93%	1.60%	47.20%
Memphis, TN-MS-AR	143	4.52%	0.35%	16.04%
Merced, CA	58	7.78%	2.86%	75.29%
Miami-Miami Beach-Kendall, FL (MSAD)	49	8.12%	2.39%	63.75%
Milwaukee-Waukesha-West Allis, WI	149	4.43%	1.01%	12.60%
Minneapolis-St. Paul-Bloomington, MN-WI	91	6.12%	1.44%	28.76%
Missoula, MT	81	6.72%	1.11%	22.30%
Mobile, AL	130	4.95%	-0.40%	6.79%
Modesto, CA	41	8.77%	1.85%	83.56%
Monroe, MI	132	4.85%	0.67%	24.30%
Montgomery County-Bucks County-Chester County, PA (MSAD)	200	2.90%	0.27%	10.30%
Montgomery, AL	248	-0.06%	1.48%	3.65%
Mount Vernon-Anacortes, WA	90	6.33%	2.67%	32.10%
Muskegon, MI	6	11.60%	1.76%	31.20%
Myrtle Beach-Conway-North Myrtle Beach, SC-NC	116	5.35%	1.32%	14.16%
Napa, CA	68	7.36%	2.41%	68.60%
Nashville-DavidsonMurfreesboroFranklin, TN	19	10.23%	2.76%	41.25%
Nassau County-Suffolk County, NY (MSAD)	144	4.51%	0.28%	13.77%

Percent Change in House Prices with MSA Rankings Period ended March 31, 2017

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
New Haven-Milford, CT	240	0.68%	-0.47%	0.61%
New Orleans-Metairie, LA	214	2.32%	-1.40%	18.50%
New York-Jersey City-White Plains, NY-NJ (MSAD)	142	4.56%	1.02%	15.40%
Newark, NJ-PA (MSAD)	228	1.62%	-0.87%	9.45%
Niles-Benton Harbor, MI	82	6.67%	0.26%	16.92%
North Port-Sarasota-Bradenton, FL	17	10.44%	2.40%	66.75%
Norwich-New London, CT	231	1.24%	-1.33%	-1.14%
Oakland-Hayward-Berkeley, CA (MSAD)	48	8.28%	2.41%	72.63%
Ocean City, NJ	246	-0.02%	-3.51%	0.96%
Ogden-Clearfield, UT	46	8.36%	2.00%	31.61%
Oklahoma City, OK	195	2.98%	0.34%	17.60%
Olympia-Tumwater, WA	52	8.08%	1.14%	23.89%
Omaha-Council Bluffs, NE-IA	112	5.51%	1.70%	17.43%
Orlando-Kissimmee-Sanford, FL	18	10.31%	2.68%	54.75%
Oshkosh-Neenah, WI	73	7.17%	3.24%	9.82%
Oxnard-Thousand Oaks-Ventura, CA	102	5.75%	1.13%	44.15%
Palm Bay-Melbourne-Titusville, FL	2	13.21%	2.32%	62.08%
Pensacola-Ferry Pass-Brent, FL	83	6.66%	1.02%	25.76%
Peoria, IL	229	1.38%	-1.28%	5.39%
Philadelphia, PA (MSAD)	115	5.42%	1.24%	14.20%
Phoenix-Mesa-Scottsdale, AZ	55	8.02%	2.04%	66.63%
Pittsburgh, PA	210	2.44%	-0.42%	16.96%
Port St. Lucie, FL	24	10.00%	1.44%	68.05%
Portland-South Portland, ME	119	5.31%	0.52%	15.40%
Portland-Vancouver-Hillsboro, OR-WA	10	11.39%	2.10%	58.76%
Prescott, AZ	38	8.93%	2.54%	50.14%
Providence-Warwick, RI-MA	105	5.68%	0.64%	15.54%
Provo-Orem, UT	43	8.51%	2.89%	42.02%
Pueblo, CO	64	7.50%	1.45%	23.85%
Racine, WI	250	-0.23%	-0.83%	6.69%
Raleigh, NC	74	7.12%	2.42%	26.04%

Percent Change in House Prices with MSA Rankings Period ended March 31, 2017

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Rapid City, SD	166	3.82%	1.82%	20.79%
Reading, PA	110	5.58%	1.28%	8.91%
Redding, CA	140	4.65%	0.83%	35.96%
Reno, NV	23	10.15%	1.96%	85.84%
Richmond, VA	84	6.58%	1.35%	17.54%
Riverside-San Bernardino-Ontario, CA	75	7.12%	2.02%	62.14%
Roanoke, VA	145	4.50%	0.07%	6.90%
Rochester, MN	34	9.19%	2.03%	22.05%
Rochester, NY	199	2.91%	-0.57%	7.87%
Rockford, IL	151	4.38%	-1.84%	-0.78%
Rockingham County-Strafford County, NH (MSAD)	109	5.59%	1.00%	19.32%
SacramentoRosevilleArden-Arcade, CA	33	9.23%	2.60%	64.09%
Salem, OR	5	11.73%	2.28%	40.09%
Salinas, CA	56	7.98%	2.53%	65.62%
Salisbury, MD-DE	164	3.94%	-0.32%	8.55%
Salt Lake City, UT	30	9.67%	2.94%	40.41%
San Antonio-New Braunfels, TX	108	5.61%	0.94%	30.35%
San Diego-Carlsbad, CA	77	7.01%	1.68%	48.13%
San Francisco-Redwood City-South San Francisco, CA (MSAD)	89	6.34%	1.80%	72.98%
San Jose-Sunnyvale-Santa Clara, CA	120	5.27%	0.59%	66.21%
San Luis Obispo-Paso Robles-Arroyo Grande, CA	118	5.33%	0.08%	46.00%
San Rafael, CA (MSAD)	147	4.45%	-0.14%	48.90%
Santa Cruz-Watsonville, CA	53	8.06%	1.55%	54.42%
Santa Fe, NM	128	5.06%	-3.28%	10.51%
Santa Maria-Santa Barbara, CA	131	4.92%	-0.28%	46.63%
Santa Rosa, CA	40	8.80%	3.17%	69.22%
Savannah, GA	94	6.05%	1.26%	24.77%
ScrantonWilkes-BarreHazleton, PA	153	4.31%	2.13%	3.94%
Seattle-Bellevue-Everett, WA (MSAD)	3	12.02%	2.74%	57.44%
Sheboygan, Wl	179	3.38%	-0.84%	7.35%
Shreveport-Bossier City, LA	182	3.30%	-0.51%	7.66%

Percent Change in House Prices with MSA Rankings Period ended March 31, 2017

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Silver Spring-Frederick-Rockville, MD (MSAD)	223	1.91%	-0.36%	14.12%
Sioux City, IA-NE-SD	127	5.07%	1.68%	21.12%
Sioux Falls, SD	107	5.63%	1.51%	22.71%
South Bend-Mishawaka, IN-MI	141	4.61%	1.40%	13.92%
Spartanburg, SC	216	2.24%	-3.09%	10.88%
Spokane-Spokane Valley, WA	71	7.28%	0.21%	20.95%
Springfield, IL	201	2.85%	-0.16%	10.27%
Springfield, MA	152	4.31%	1.15%	7.33%
Springfield, MO	165	3.84%	-0.81%	11.17%
St. Cloud, MN	161	4.01%	0.13%	14.69%
St. George, UT	111	5.54%	2.02%	37.83%
St. Louis, MO-IL	158	4.10%	1.04%	12.96%
Stockton-Lodi, CA	35	9.04%	2.24%	81.92%
Syracuse, NY	247	-0.03%	-1.68%	4.57%
Tacoma-Lakewood, WA (MSAD)	9	11.43%	3.23%	39.41%
Tallahassee, FL	218	2.00%	0.31%	13.05%
Tampa-St. Petersburg-Clearwater, FL	27	9.79%	1.29%	53.48%
Toledo, OH	178	3.39%	0.12%	12.20%
Topeka, KS	234	1.15%	-1.68%	5.77%
Trenton, NJ	251	-0.26%	-2.58%	3.47%
Tucson, AZ	114	5.42%	0.60%	26.85%
Tulsa, OK	139	4.68%	0.95%	15.13%
Vallejo-Fairfield, CA	28	9.74%	2.09%	82.80%
Virginia Beach-Norfolk-Newport News, VA-NC	196	2.97%	-0.63%	6.82%
Visalia-Porterville, CA	106	5.65%	2.70%	46.14%
Warren-Troy-Farmington Hills, MI (MSAD)	76	7.01%	2.13%	46.28%
Washington-Arlington-Alexandria, DC-VA-MD-WV (MSAD)	175	3.47%	-0.12%	22.22%
Waterloo-Cedar Falls, IA	244	0.31%	-3.59%	7.13%
Wausau, WI	227	1.62%	0.80%	8.15%
Wenatchee, WA	42	8.64%	1.92%	27.60%
West Palm Beach-Boca Raton-Delray Beach, FL (MSAD)	39	8.90%	1.93%	68.72%

Percent Change in House Prices with MSA Rankings Period ended March 31, 2017

All-transactions HPI which includes purchase and refinance mortgages

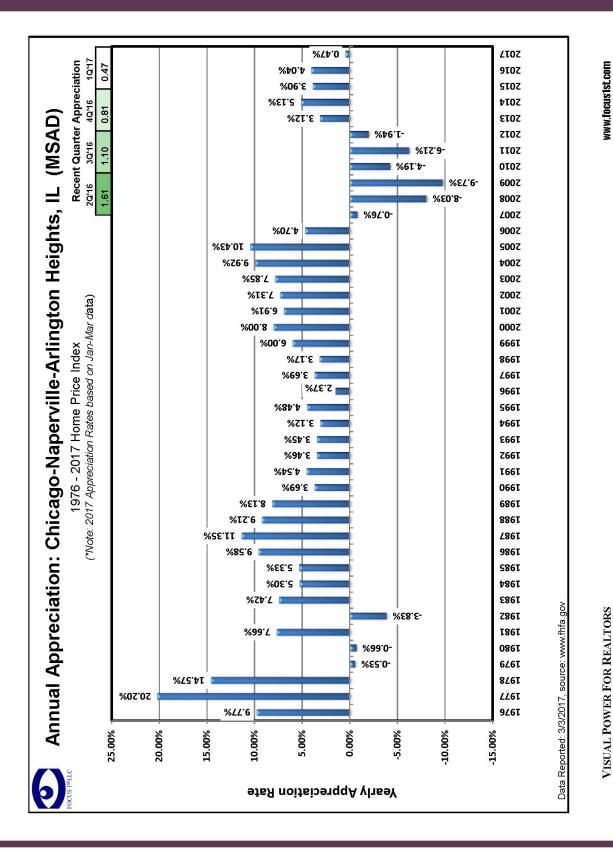
Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Wichita, KS	230	1.34%	-2.06%	8.60%
Wilmington, DE-MD-NJ (MSAD)	238	0.89%	-0.73%	6.88%
Wilmington, NC	121	5.27%	2.52%	19.29%
Winston-Salem, NC	233	1.16%	-1.85%	5.53%
Worcester, MA-CT	136	4.80%	0.33%	14.46%
Yakima, WA	93	6.07%	1.05%	14.87%
York-Hanover, PA	86	6.39%	2.73%	8.37%
Youngstown-Warren-Boardman, OH-PA	138	4.68%	2.15%	10.82%
Yuba City, CA	11	11.35%	1.79%	66.98%

How do I interpret "one-year," "quarter," and "five-year" price changes?

The "one-year" percentage change in home values is simply the price change relative to the same quarter one year earlier. For example, if the HPI release is for the second quarter, then the "one-year" price change reports the percentage change in values relative to the second quarter of the prior year. It reflects the best estimate for how much the value of a typical property increased over the four-quarter period.

The "one-quarter" changes compare typical values throughout a quarter against valuations during a prior quarter.

The "five-year" changes compare values relative to the same quarter five years ago.



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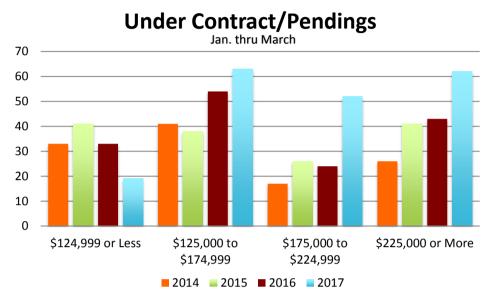


Starck Real Estate

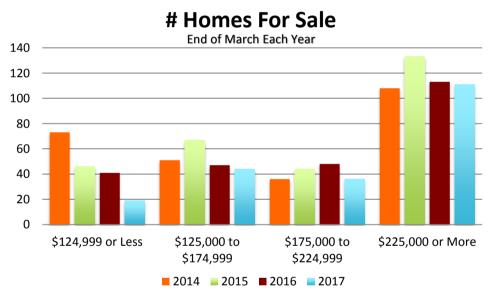
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Detached Single Family
March

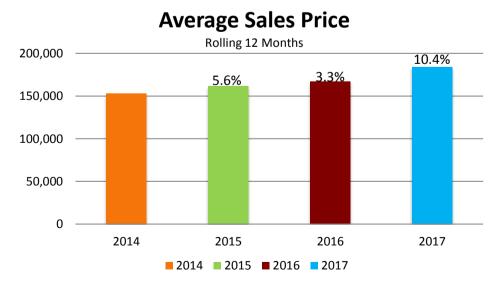












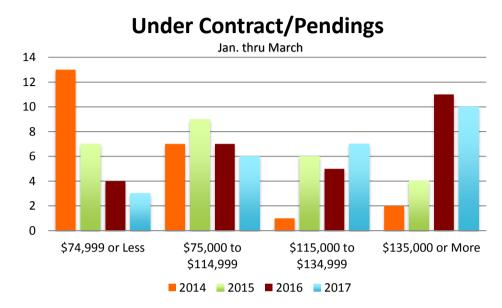


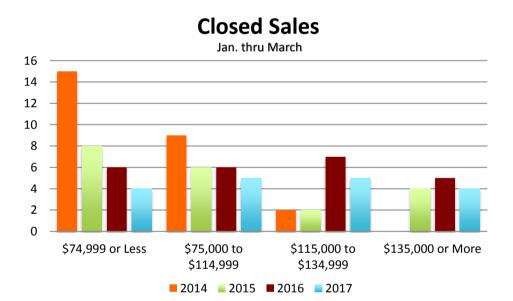
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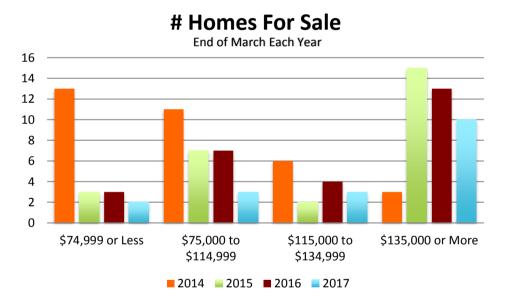
Attached Condo/Townhouse

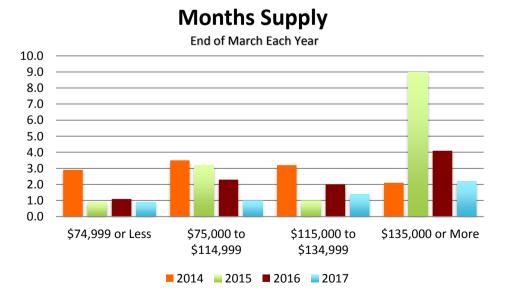
March

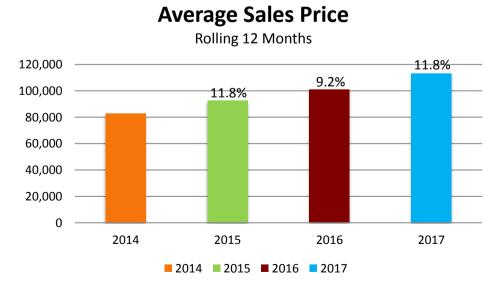






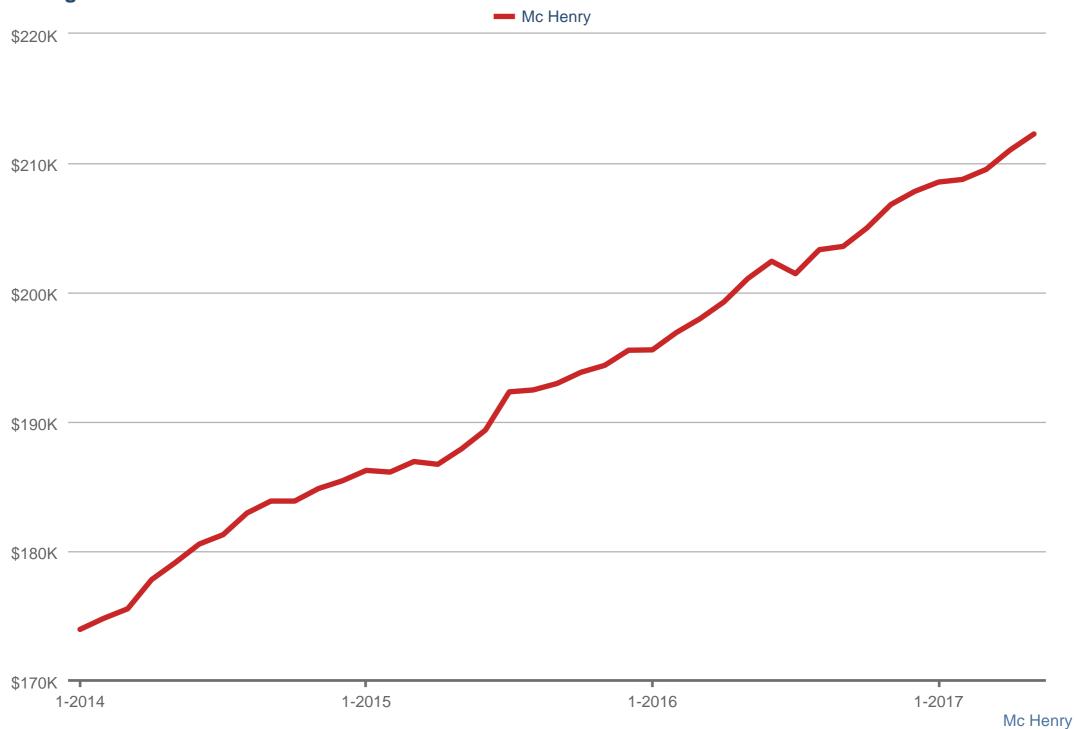








Average Sales Price



Each data point is 12 months of activity. Data is from June 20, 2017.

All data from MRED. Data deemed reliable but not guaranteed. InfoSparks © 2017 ShowingTime.

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