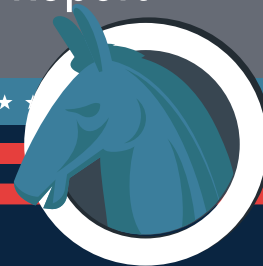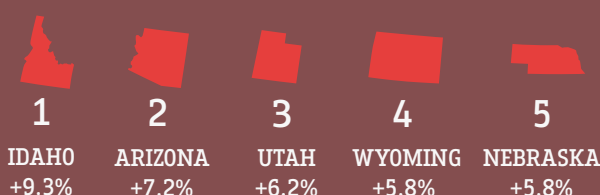# Red State vs Blue State

2020 HOUSING MARKET OUTLOOK
Q4 2019 - Q4 2020 VeroFORECAST Report
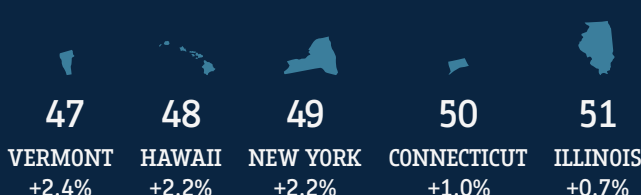
+3.9% AVERAGE
NATIONAL HOME PRICE APPRECIATION
In The Largest 100 Metro Markets By Q4 2020

TOP 5 STATES

VS

BOTTOM 5 STATES

1 IDAHO +9.3%	2 ARIZONA +7.2%	3 UTAH +6.2%	4 WYOMING +5.8%	5 NEBRASKA +5.8%

47 VERMONT +2.4%	48 HAWAII +2.2%	49 NEW YORK +2.2%	50 CONNECTICUT +1.0%	51 ILLINOIS +0.7%

★ BATTLE OF THE STATES ★

As the country prepares for the first-in-the-nation New Hampshire Presidential Primary and Iowa Caucus, Veros has compared projected home price appreciation along party lines for 2020.

+4.6% AVERAGE
RED STATE APPRECIATION

+3.5% AVERAGE
BLUE STATE APPRECIATION

TOP 25 STATES

STATE | RANK

STATE	RANK
IDAHO	1
ARIZONA	2
UTAH	3
WYOMING	4
NEBRASKA	5
	6
	7
	8
	9
	10
	11
	12
	13
	14
	15
	16
	17
	18
	19
	20
	21
	22
	23
	24
	25

RED STATE MARKET DRIVERS

Red states such as Idaho, Arizona and Utah are experiencing **population growth** which is resulting in **high demand** and relatively strong home price appreciation.

20 of TOP 25 WERE RED or RED-LEANING

BOTTOM 26 STATES

STATE | RANK

RANK	STATE
26	
27	
28	
29	
30	
31	
32	
33	
34	
35	
36	
37	
38	
39	
40	
41	
42	
43	
44	
45	
46	
47	VERMONT
48	HAWAII
49	NEW YORK
50	CONNECTICUT
51	ILLINOIS

BLUE STATE MARKET DRIVERS

Blue states, such as Illinois, Connecticut, and New York have stagnant population growth, with **outmigration** and **State and Local Tax Deduction Caps** hampering home price appreciation.

15 of BOTTOM 26 WERE BLUE or BLUE-LEANING

> *For years, we saw states with high population centers like California and New York dominating home price escalation. We are now seeing states like Idaho and Arizona leading the way. Outmigration from the coasts to the interior of the nation is undeniable.*

- Eric Fox, Veros Vice President of Statistical and Economic Modeling