

U.S. REAL ESTATE OUTLOOK: The Strongest & Weakest Markets 2018

December 1, 2017 to December 1, 2018

Overall U.S. Market Remains Very Strong

VeroFORECAST PROJECTIONS

+4.2%

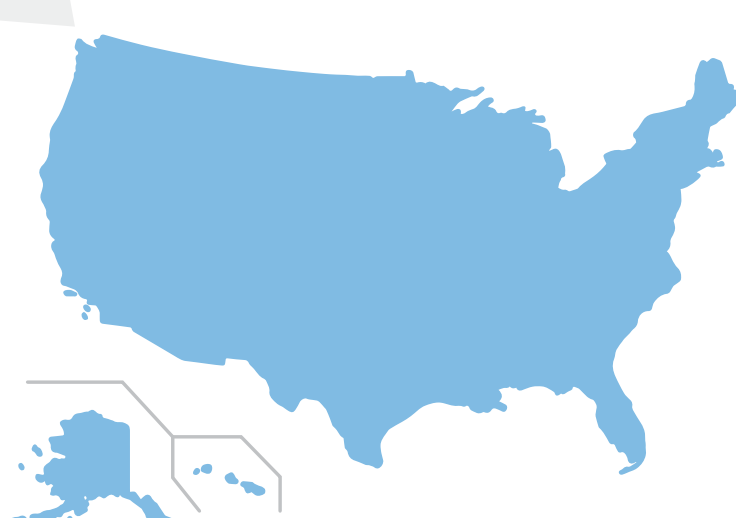
Nationwide Home Price Appreciation Over 12 Months*

*Only 3% of U.S. Markets Expected to Depreciate

Top 5

Northwest

Washington State dominates all top 5 spots.



4 of Bottom 5

Northeast

Has 4 of 5 weakest US residential markets.

Metro Areas Covered

347

Counties Covered

993

Zip Codes Covered

13,858

TOP 25 MARKETS

VeroFORECAST Projections

+8.0% TO +12.3%

Home Price Appreciation Over 12 Months

Washington State Forecast to Explode

15 OF THE TOP MARKETS ARE IN THE PACIFIC NORTHWEST



The Northwest Region of the U.S. shows no signs of letting up.

DRIVERS Population Growth
Low Unemployment
Low Inventory

TOP 5 MARKETS: FORECAST APPRECIATION OVER NEXT 12 MONTHS

1

+12.3%
Seattle, WA

2

+9.9%
Bellingham, WA

3

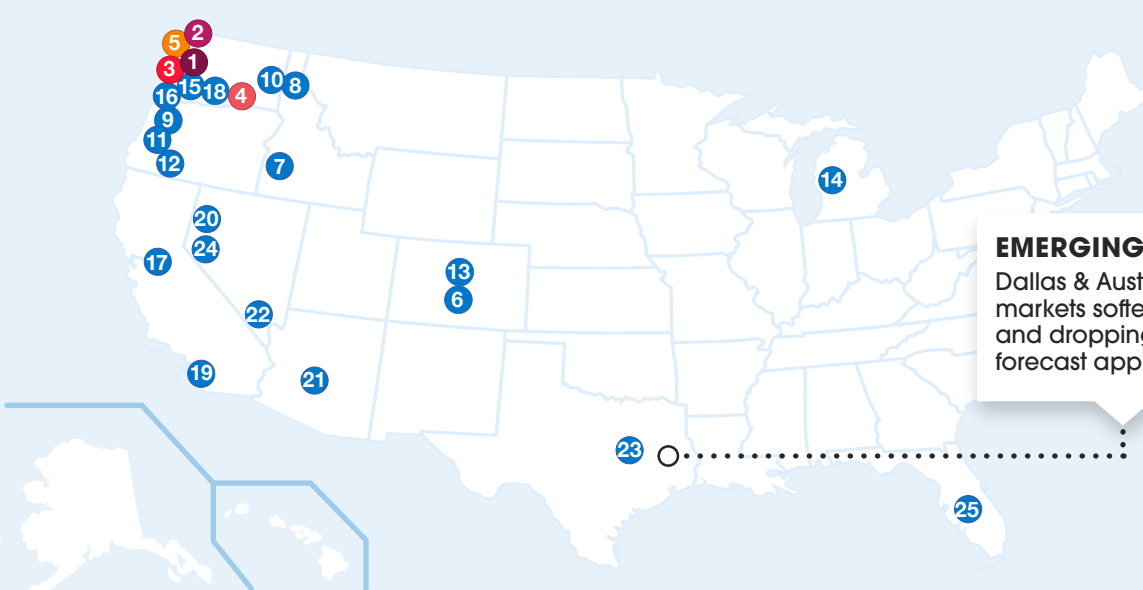
+9.7%
Bremerton, WA

4

+9.7%
Kenniwick, WA

5

+9.5%
Mt. Vernon, WA



EMERGING TREND
Dallas & Austin, TX markets softening and dropping 1% in forecast appreciation.

Top 25 Markets

1. Seattle-Tacoma-Bellevue, WA	+12.3%	14. Grand Rapids-Wyoming, MI	+ 8.5%
2. Bellingham, WA	+ 9.9%	15. Olympia, WA	+ 8.4%
3. Bremerton-Silverdale, WA	+ 9.7%	16. Portland-Vancouver-Hillsboro, OR-WA	+ 8.4%
4. Kenniwick-Pasco-Richland, WA	+ 9.7%	17. Sacramento-Arden-Arcade-Roseville, CA	+ 8.3%
5. Mount Vernon-Anacortes, WA	+ 9.5%	18. Yakima, WA	+ 8.2%
6. Denver-Aurora-Broomfield, CO	+ 9.4%	19. San Diego-Carlsbad-San Marcos, CA	+ 8.2%
7. Boise City-Nampa, ID	+ 9.4%	20. Reno-Sparks, NV	+ 8.1%
8. Coeur D'Alene, ID	+ 9.4%	21. Phoenix-Mesa-Glendale, AZ	+ 8.1%
9. Salem, OR	+ 9.2%	22. Las Vegas-Paradise, NV	+ 8.1%
10. Spokane, WA	+ 8.9%	23. Dallas-Fort Worth-Arlington, TX	+ 8.0%
11. Eugene-Springfield, OR	+ 8.7%	24. Carson City, NV	+ 8.0%
12. Medford, OR	+ 8.7%	25. Lakeland-Winter Haven, FL	+ 8.0%
13. Boulder, CO	+ 8.6%		

BOTTOM 25 MARKETS

VeroFORECAST Projections

+1.2% TO -2.0%

Home Price Appreciation & Depreciation Over 12 Months

Bangor, ME Forecast To Be Worst Performing Market

High inventory of homes, long-term flat to declining population, and higher than national rate of unemployment are key factors in the Northeast Region real estate forecast.

WEAKEST 5 MARKETS: FORECAST DEPRECIATION OVER NEXT 12 MONTHS

1

-2.0%
Bangor, ME

2

-1.3%
Bridgeport, CT

3

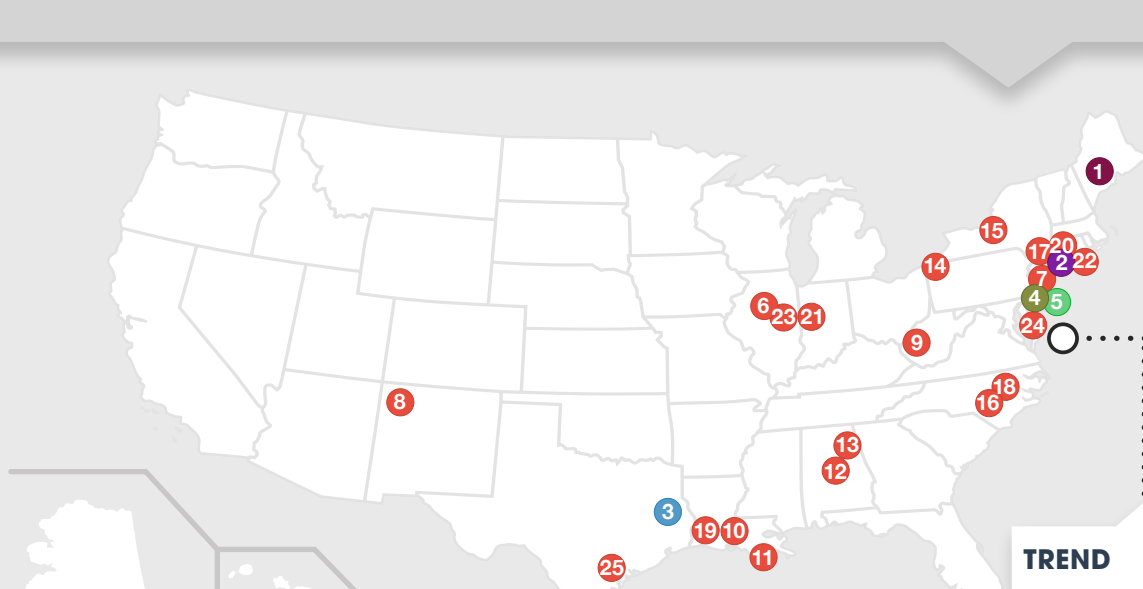
-1.1%
Longview, TX

4

-1.1%
Vineland, NJ

5

-0.7%
Atlantic City, NJ



TREND
15 of the Bottom 25 Markets are in the Northeastern states.

Bottom 25 Markets

1. Bangor, ME	- 2.0%	14. Erie, PA	+ 0.6%
2. Bridgeport-Stamford-Norwalk, CT	- 1.3%	15. Utica-Rome, NY	+ 0.7%
3. Longview, TX	- 1.1%	16. Fayetteville, NC	+ 0.8%
4. Vineland-Millville-Bridgeton, NJ	- 1.1%	17. Poughkeepsie-Newburgh-Middletown, NY	+ 0.9%
5. Atlantic City-Hammonton, NJ	- 0.7%	18. Goldsboro, NC	+ 0.9%
6. Peoria, IL	- 0.3%	19. Lake Charles, LA	+ 1.0%
7. Trenton-Ewing, NJ	- 0.3%	20. Torrington, CT	+ 1.0%
8. Farmington, NM	- 0.2%	21. Terre Haute, IN	+ 1.0%
9. Charleston, WV	+ 0.3%	22. New Haven-Milford, CT	+ 1.0%
10. Lafayette, LA	+ 0.5%	23. Bloomington-Normal, IL	+ 1.1%
11. Houma-Bayou Cane-Thibodaux, LA	+ 0.6%	24. Salisbury, MD	+ 1.2%
12. Montgomery, AL	+ 0.6%	25. Victoria, TX	+ 1.2%
13. Gadsden, AL	+ 0.6%		