

## Housing Market to Slow Significantly

**U.S. HOUSING OUTLOOK** 

Q3 2022 - Q3 2023

The **OVERALL Metro** TREND Market

313

MARKETS

970 16,684

COUNTIES

ZIP CODES COVERED

POPULATION COVERED

**81**%

Home Price Appreciation Over the Next 12 Months in 100 Most Populated Metros

Compared to Q2 forecast, more markets are expected to have annual depreciation, going from a handful in Q2 to a few dozen in Q3.



The ] Strongest-Performing

**Metro Markets** 

5.7 % To 7.1 %

VeroFORECAST Projection of Home Price Appreciation Over the Next 12 Months

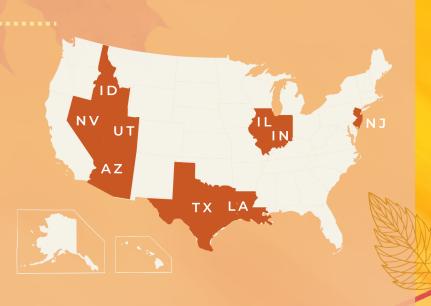
Markets in the nation's heartland such as Nebraska, Kansas, and Indiana are now occupying the top-performing spots. All of these markets are characterized by lower median prices meaning rising interest rates have a lesser impact.

1. LINCOLN, NE	+7.2%	6. FAYETTEVILL
2. RICHMOND, VA	+6.9%	7. WARNER RO
3. OMAHA, NE	+6.4%	8. WILMINGTON
4. INDIANAPOLIS, IN	+6.4%	9. GOLDSBORO
5. WICHITA, KS	+6.4%	10. GRAND RAP

6.	FAYETTEVILLE, NC	+6.3%
7.	WARNER ROBINS, GA	+5.9%
8.	WILMINGTON, NC	+5.8%
9.	GOLDSBORO, NC	+5.8%
10	CDAND DADIDS MI	<b>+5</b> 7%

The Least-Performing **Metro Markets** -3.7 % To -1.1 %

VeroFORECAST Projection of Home Price Depreciation Over the Next 12 Months



In last quarter's forecast, there were 5 markets forecast to depreciate. However, now all of these 10 markets are forecast to depreciate in the next year.

1. ATLANTIC CITY, NJ3.7%	6. PRESCOTT VA
2. LAKE CHARLES, LA2.4%	7. ST. GEORGE, U
3. CHICAGO, IL2.0%	8. EVANSVILLE,
4. LAS VEGAS, NV1.9%	9. BOISE CITY, IE
5. COEUR D'ALENE, ID1.8%	10. ODESSA, TX.

6.	PRESCOTT VALLEY, AZ	-1.6%	
7.	ST. GEORGE, UT	-1.3%	
8.	EVANSVILLE, IN	-1.3%	

Forecast data is as of September 2022. Markets demonstrated are for residential real estate in major areas (typically greater than 300,000 residents and could include areas in which population is relatively low such as 100,000 residents) among single-family homes in the median price tier. Map not to scale. Contact Veros for additional information.