

# Veros: Expect a Flat Housing Market for the Next Year

## VEROFORECAST™

### Q1 2023 U.S. HOME PRICE OUTLOOK

MARCH 2023 - MARCH 2024

## The OVERALL Metro TREND Market

# 0%

0% Average Home Price Appreciation Over Next 12 Months in 100 Most Populated Metros



306

956

16,608

82%

MARKETS COVERED

COUNTIES COVERED

ZIP CODES COVERED

POPULATION COVERED

This quarter's reading of 0% annual appreciation is slightly higher than last quarter's forecast results of approx -0.5% DEPRECIATION.

This indicates that on average, for the top 100 most populated metro areas, we expect 0% APPRECIATION over the next 12 months.



We do not see a cataclysmic decline in house prices like so many in the national media are forecasting. The fundamentals for this to occur are simply not there like they were in 2007 or 2008.

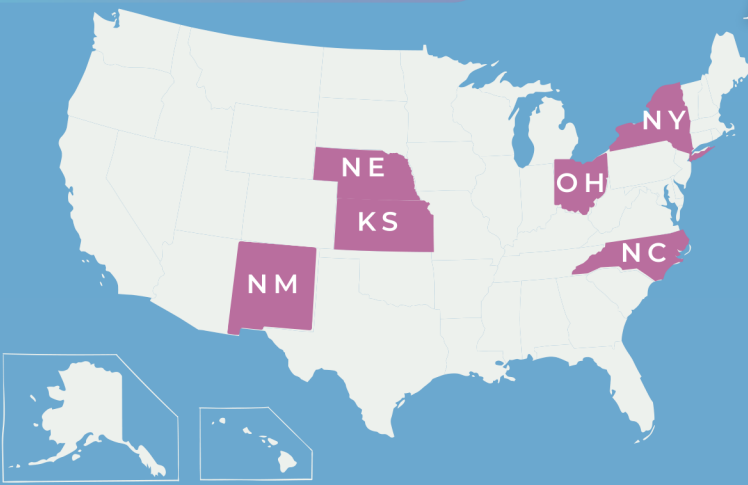
- Eric Fox, Chief Economist at Veros,



## The Top 10 Strongest-Performing Metro Markets

# 3.7% To 4.9%

VeroFORECAST Projection of Home Price Appreciation Over the Next 12 Months



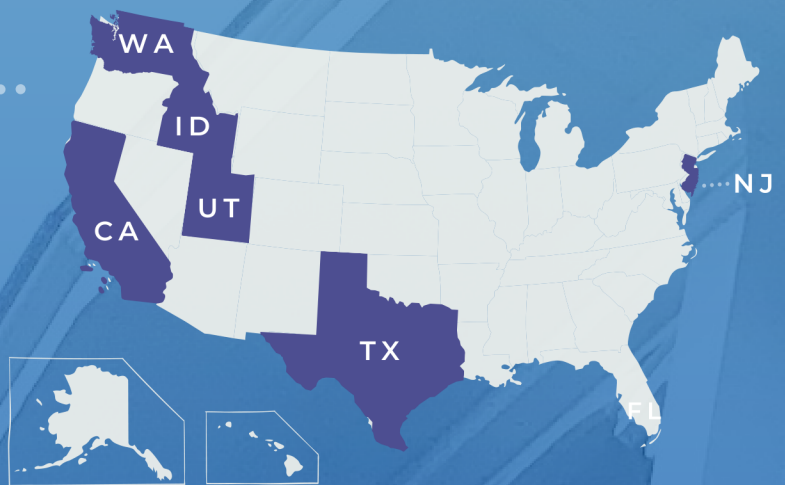
These markets are all at lower price points than many other parts of the country.

- |                                          |                                        |
|------------------------------------------|----------------------------------------|
| 1. FAYETTEVILLE, NC ..... +4.9%          | 6. WICHITA, KS ..... +4.5%             |
| 2. LINCOLN, NE ..... +4.7%               | 7. GREENVILLE, NC ..... +4.3%          |
| 3. ROCHESTER, NY ..... +4.7%             | 8. BUFFALO-CHEEKTOWAGA, NY ..... +4.2% |
| 4. TOPEKA, KS ..... +4.6%                | 9. CINCINNATI, OH-KY-IN ..... +4.0%    |
| 5. GREENSBORO-HIGH POINT, NC ..... +4.5% | 10. ALBUQUERQUE, NM ..... +3.7%        |

## The 10 Least-Performing Metro Markets

# -6.4% To -4.3%

VeroFORECAST Projection of Home Price Depreciation Over the Next 12 Months



About 40% of the markets are forecast to depreciate in the next year although many very slightly.



Texas has three markets on this list.

- |                                                   |
|---------------------------------------------------|
| 1. AUSTIN-ROUND ROCK-GEORGETOWN, TX..... -6.4%    |
| 2. BROWNSVILLE-HARLINGEN, TX ..... -5.3%          |
| 3. SAN FRANCISCO-OAKLAND-BERKELEY, CA ..... -5.3% |
| 4. VICTORIA, TX ..... -5.3%                       |
| 5. SEATTLE-TACOMA-BELLEVUE, WA ..... -5.0%        |
| 6. PROVO-OREM, UT ..... -4.9%                     |
| 7. ST. GEORGE, UT ..... -4.6%                     |
| 8. OGDEN-CLEARFIELD, UT ..... -4.5%               |
| 9. BOISE CITY, ID ..... -4.3%                     |
| 10. ATLANTIC CITY-HAMMONTON, NJ ..... -4.3%       |