

Local Market Monitor Press Release

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Local Market Monitor Releases Latest Home Price Forecast for Largest US Markets

Real estate forecasting solution identifies Top 10 and Bottom 10 housing markets for both the large and small Metropolitan Statistical Areas (MSAs)

CARY, NC – June 23, 2009 – Local Market Monitor, the premier real estate forecasting solution, today released its latest Home Price Forecast, covering well over 300 US local markets. The forecast, which predicts local market behavior over the next 12 months, identifies markets where home prices will continue to drop as well as stable markets with opportunities for growth.

According to the forecast, among the largest US markets—identified as those with populations greater than 600,000—the 10 markets with the **best expected performance** in home price are:

Baton Rouge, LA
Buffalo-Niagara Falls, NY
Dallas-Plano-Irving, TX
Fort Worth-Arlington, TX
Houston-Sugar Land-Baytown, TX
Little Rock-North Little Rock-Conway, AR
McAllen-Edinburg-Mission, TX
Oklahoma City, OK
Rochester, NY
San Antonio, TX
Syracuse, NY
Tulsa, OK
Wichita, KS

These top markets, where home values are expected to remain level, are among those markets that did not have a big housing boom. Home prices in these areas are generally below the US average and reflect where the recession has so far had a relatively mild impact.

“These are markets that did not have a large boost in home prices over the last few years and therefore, even though the economy is doing poorly, no adjustment in prices has been necessary,” said Ingo Winzer, president of Local Market Monitor. “Steady economic growth and price appreciation have helped these markets remain stable.”

The 10 largest markets with the **worst expected performance** in home price are:

Bakersfield, CA
Fort Lauderdale-Pompano Beach-Deerfield Beach, FL
Fresno, CA
Las Vegas-Paradise, NV
Miami-Miami Beach-Kendall, FL
Orlando-Kissimmee, FL
Oxnard-Thousand Oaks-Ventura, CA
Phoenix-Mesa-Scottsdale, AZ
Riverside-San Bernardino-Ontario, CA
Stockton, CA
West Palm Beach-Boca Raton-Boynton Beach, FL

These markets, which are expected to have the largest declines in home values over the next year, are also among those that previously had the biggest price booms. This was attributed in large part to speculative buying, including the repercussions of inflated housing construction on the local job market and investor portfolios.

“We’re going to see prices fall below equilibrium in many of these markets,” said Winzer. “Prices are going to continue to decrease in some of these markets for several years before they really stabilize.”

To see the Top 10 and Bottom 10 markets for the 215 smaller MSAs covered by Local Market Monitor, click [here](#).

About Local Market Monitor

Local Market Monitor, the premier real estate forecasting solution, offers investors in homes and home mortgages the local market risk intelligence they need to make better decisions. Using a proprietary formula called the Equilibrium Home Price, Local Market Monitor determines if markets are currently over or under valued, equipping users with a long-term risk and investment perspective. Covering over 300 local markets, Local Market Monitor also presents key investors with a 12-month home price forecast. The solution includes sorting capabilities allowing subscribers to view and compare real estate markets along various metrics. Local Market Monitor is based in Cary, NC and has provided expertise in evaluating residential property values since 1990. To learn more, visit www.localmarketmonitor.com.