



FHFA House Price Index (HPI)

Boise City, ID Overview **2019 Q4**



up **12.7%** **#1** in U.S. out of top 100 MSAs
over the last four quarters

In Boise City, ID Metro Area, house prices rose **▲ 12.7** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 3.4** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

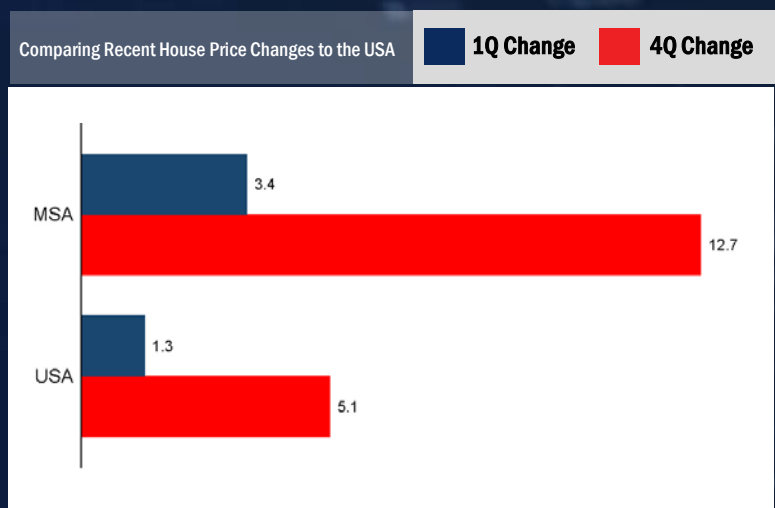
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
❖ Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

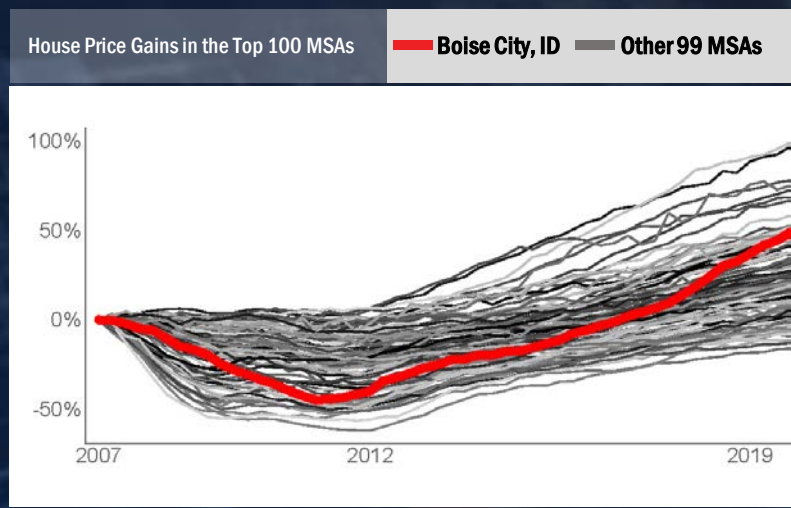
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Boise City, ID Metro Area's house prices have outperformed the 1Q and 4Q national trends



Boise City, ID Metro Area has ranked 15 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1

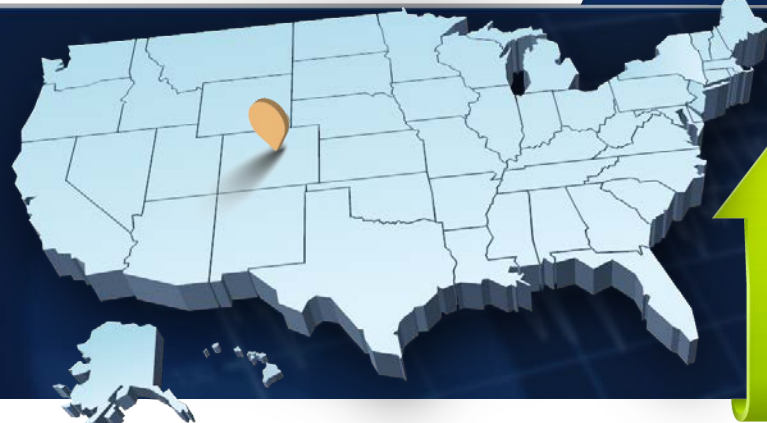


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FHFA House Price Index (HPI)

Colorado Springs, CO Overview 2019 Q4



up **11.0%**
over the last four quarters

#2
in U.S.
out of top
100 MSAs

In Colorado Springs, CO Metro Area, house prices rose **▲11.0** percent over the past year (2018 Q4 - 2019 Q4) and **▲4.2** percent over the fourth quarter.

Nationally, house prices rose **▲5.1** percent over the past year and **▲1.3** over the fourth quarter.

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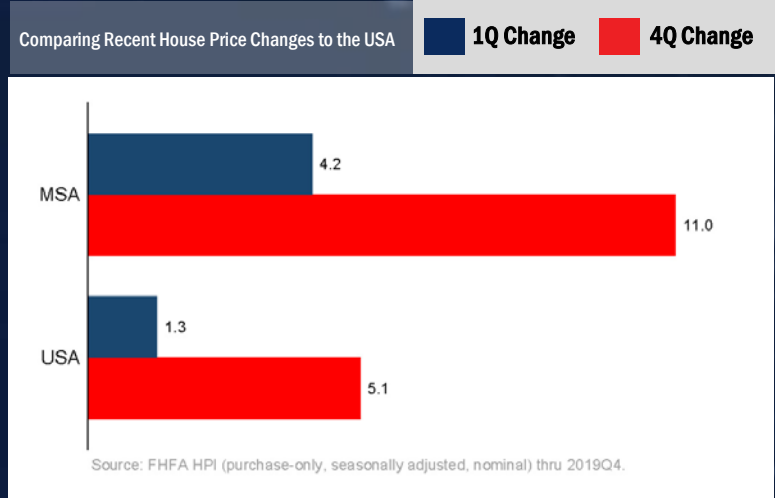
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
❖ Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

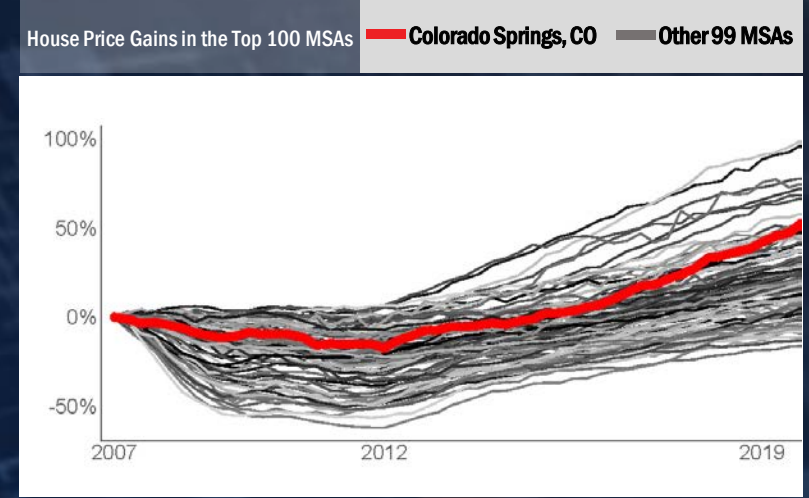
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Colorado Springs, CO Metro Area's house prices have outperformed the 1Q and 4Q national trends



Colorado Springs, CO Metro Area has ranked 9 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Orlando, FL Overview* 2019 Q4



up **10.1%** #3 in U.S. out of top 100 MSAs
over the last four quarters

*Orlando, FL labeled as Orlando-Kissimmee-Sanford, FL

In Orlando, FL Metro Area, house prices rose **▲ 10.1** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 4.1** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

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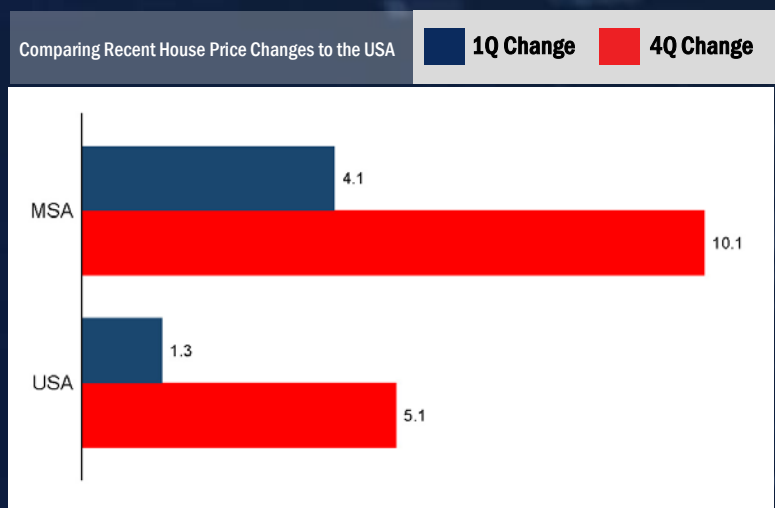
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
❖ Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

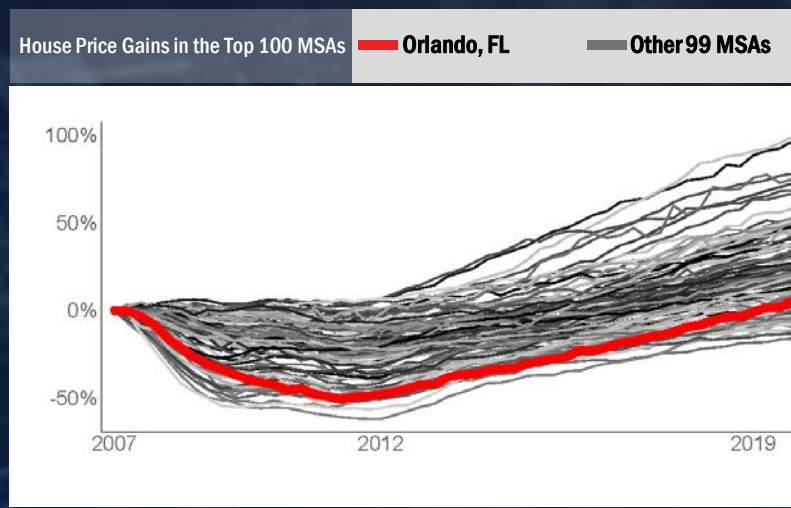
Bottom 10 MSAs	4 Q	1 Q
❖ Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Orlando, FL Metro Area's house prices have outperformed the 1Q and 4Q national trends



Orlando, FL Metro Area has ranked 76 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Memphis, TN Overview

2019 Q4



up **9.0%**
over the last four quarters

#4
in U.S.
out of top
100 MSAs

Memphis, TN labeled as Memphis, TN-MS-AR

In Memphis, TN Metro Area, house prices rose **▲ 9.0** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.9** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

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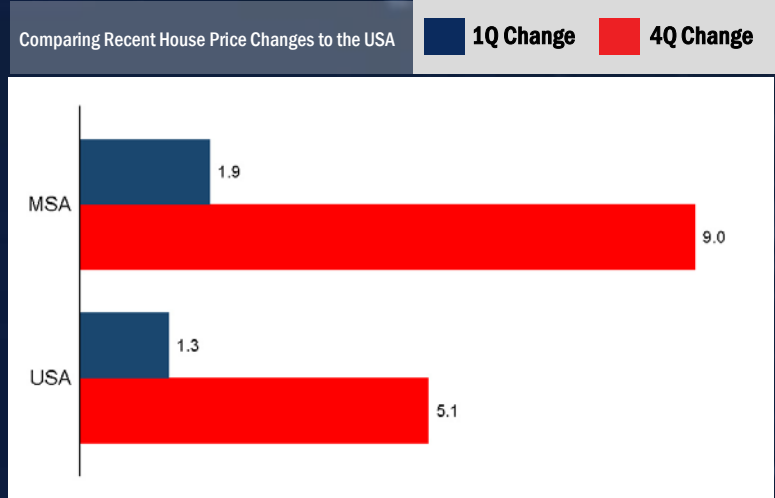
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
❖ Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

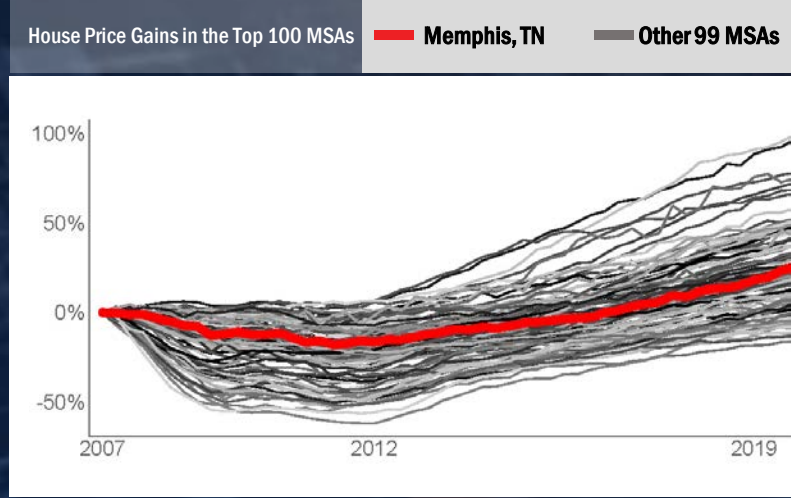
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Memphis, TN Metro Area's house prices have outperformed the 1Q and 4Q national trends



Memphis, TN Metro Area has ranked 40 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up **8.4%**
over the last four quarters

#5
in U.S.
out of top
100 MSAs

*Tampa, FL labeled as Tampa-St. Petersburg-Clearwater, FL

In Tampa, FL Metro Area, house prices rose **▲ 8.4** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.8** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

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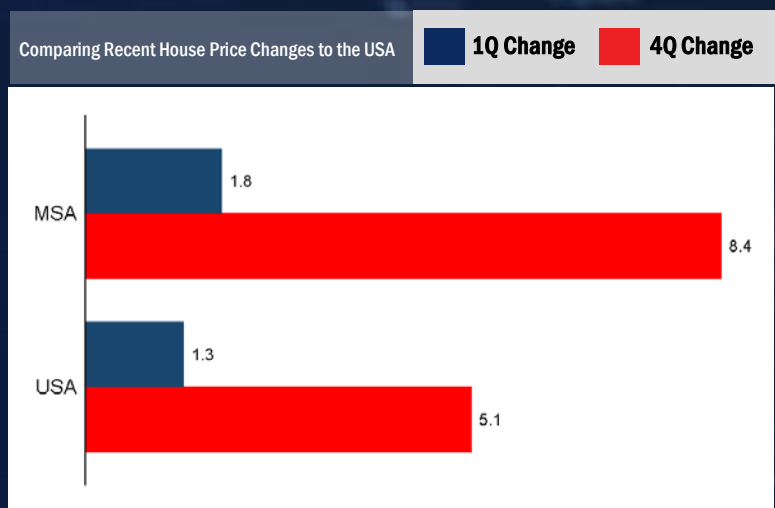
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
❖ Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

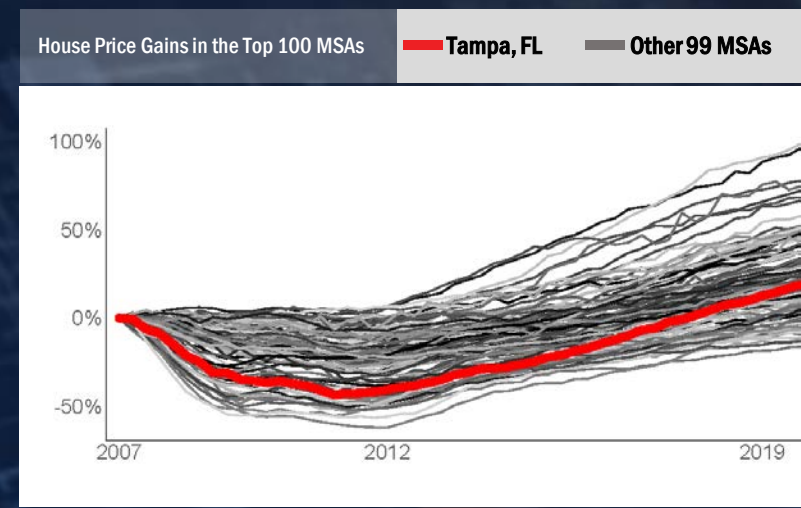
Bottom 10 MSAs	4 Q	1 Q
❖ Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Tampa, FL Metro Area's house prices have outperformed the 1Q and 4Q national trends



Tampa, FL Metro Area has ranked 55 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Indianapolis, IN Overview* 2019 Q4



up **8.4%**
over the last four quarters

#6
in U.S.
out of top
100 MSAs

*Indianapolis, IN labeled as Indianapolis-Carmel-Anderson, IN

In Indianapolis, IN Metro Area, house prices rose **▲ 8.4** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.3** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

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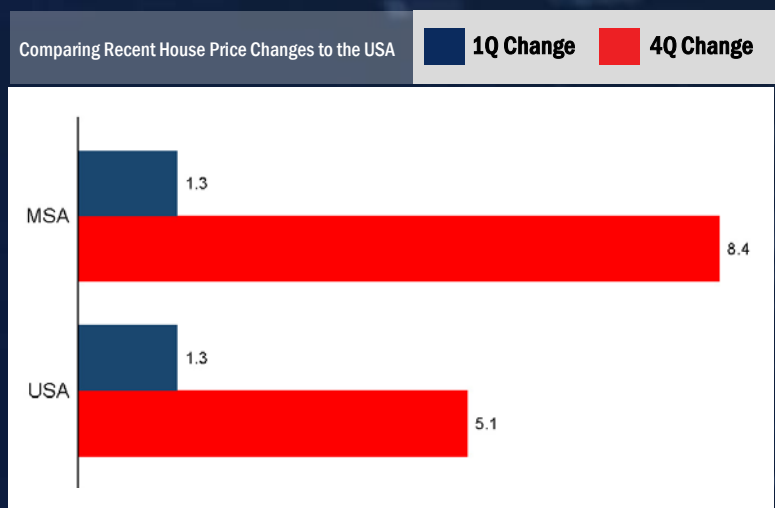
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
❖ Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

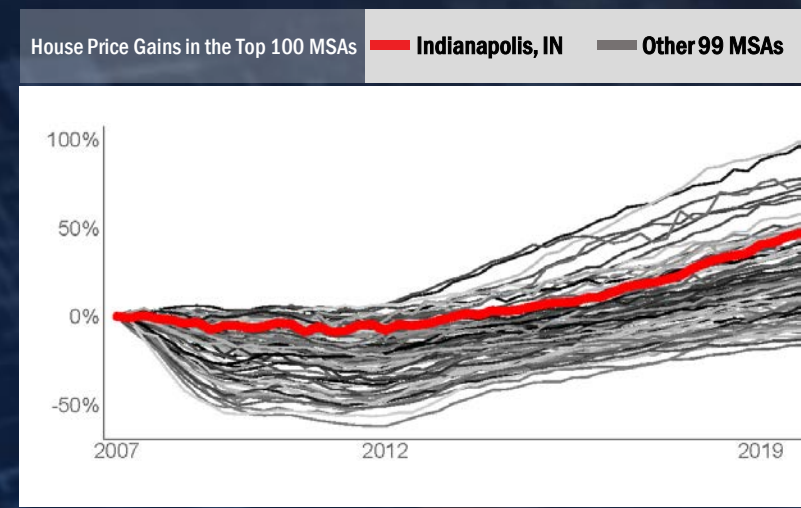
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Indianapolis, IN Metro Area's house prices have kept pace with the 1Q and outperformed the 4Q national trends



Indianapolis, IN Metro Area has ranked 19 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Salt Lake City, UT Overview 2019 Q4



up

8.3%
over the last four quarters

#7
in U.S.
out of top
100 MSAs

In Salt Lake City, UT Metro Area, house prices rose **▲ 8.3** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 2.0** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

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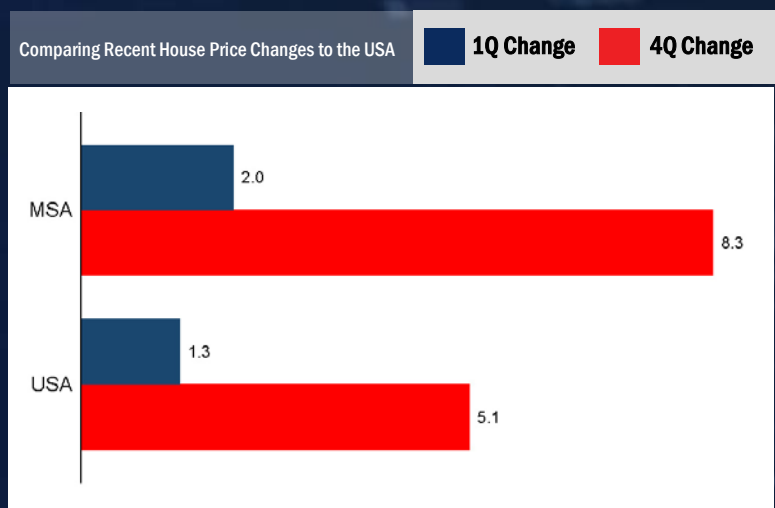
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
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Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
❖ Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

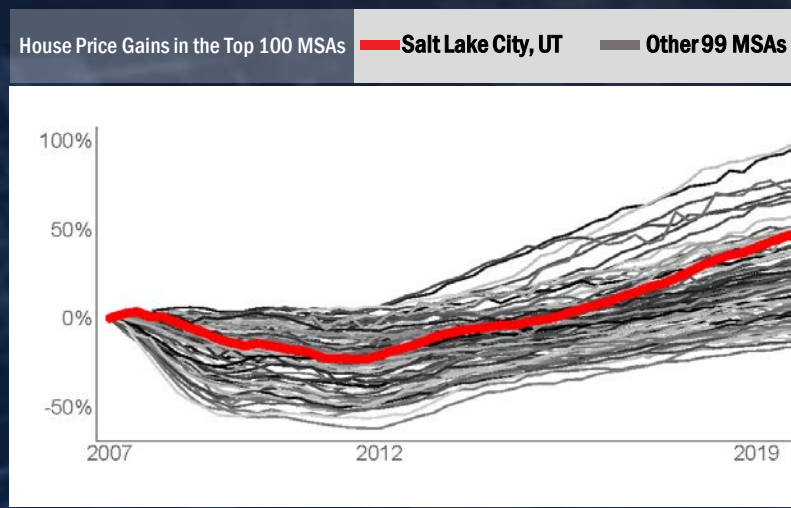
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Salt Lake City, UT Metro Area's house prices have outperformed the 1Q and 4Q national trends



Salt Lake City, UT Metro Area has ranked 17 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Tacoma, WA Overview *

2019 Q4



up **8.2%**
over the last four quarters

#8
in U.S.
out of top
100 MSAs

Tacoma, WA labeled as Tacoma-Lakewood, WA (MSAD)

In Tacoma, WA Metro Area, house prices rose **▲ 8.2** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 2.7** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

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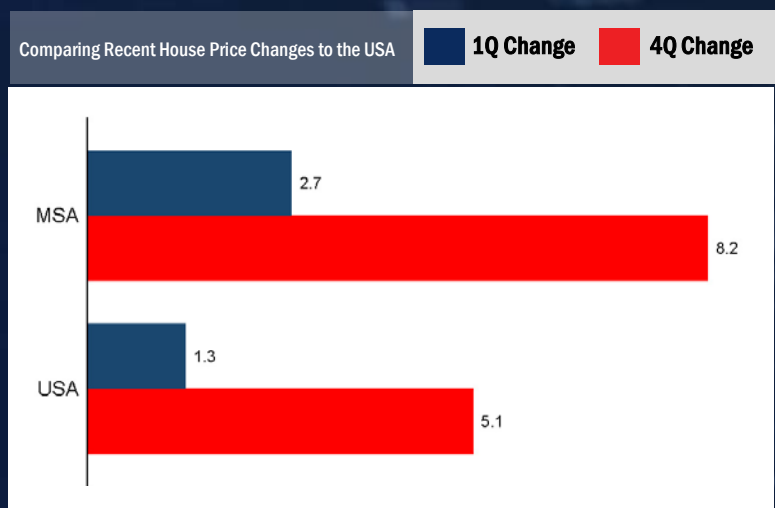
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
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Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
❖ Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

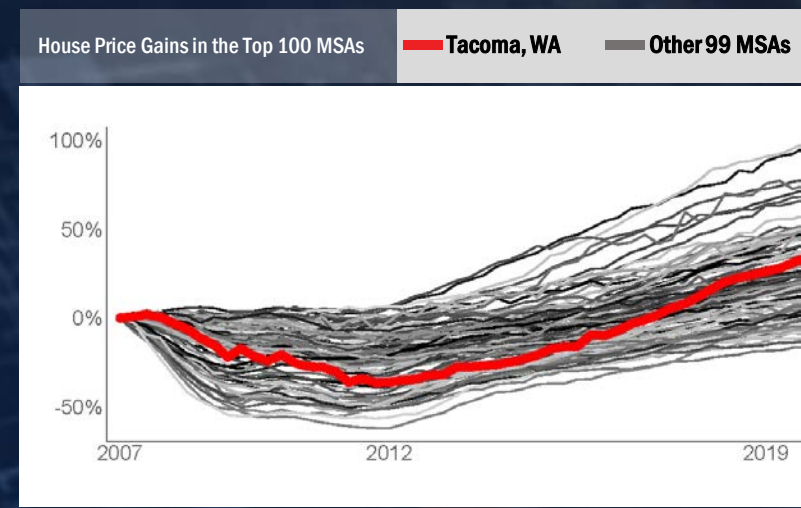
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Tacoma, WA Metro Area's house prices have outperformed the 1Q and 4Q national trends



Tacoma, WA Metro Area has ranked 31 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Austin, TX Overview* 2019 Q4



up **8.2%**
over the last four quarters

#9
in U.S.
out of top
100 MSAs

*Austin, TX labeled as Austin-Round Rock-Georgetown, TX

In Austin, TX Metro Area, house prices rose **▲ 8.2** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 2.4** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

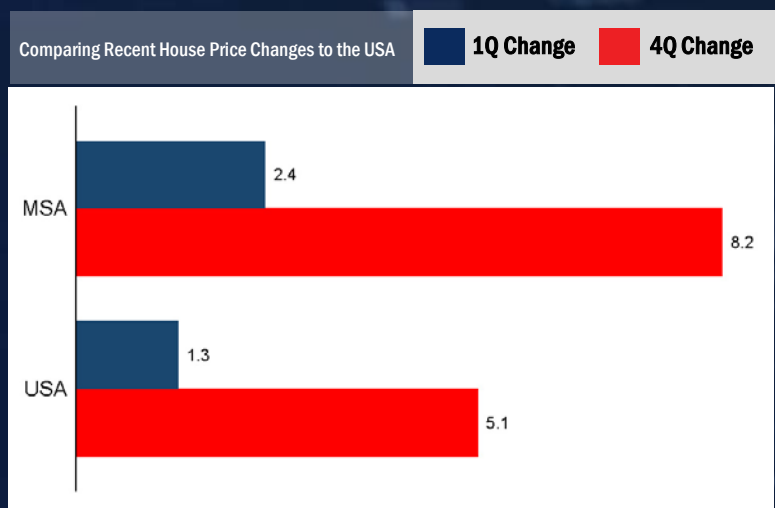
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
❖ Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

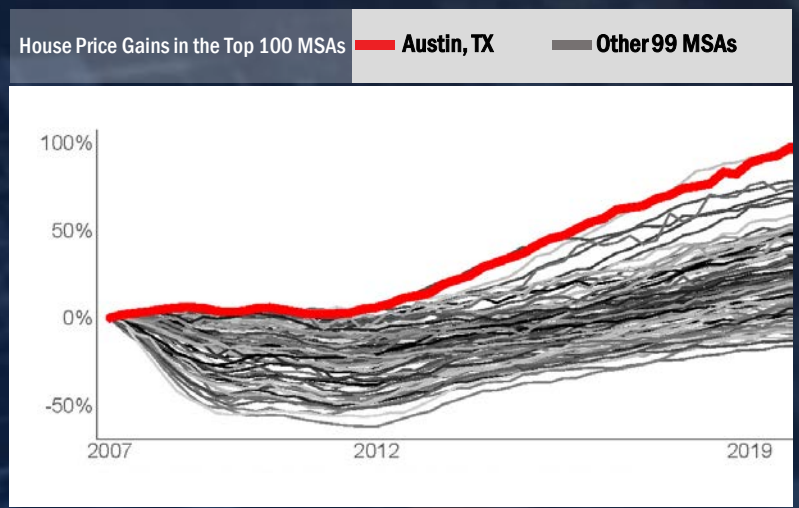
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Austin, TX Metro Area's house prices have outperformed the 1Q and 4Q national trends



Austin, TX Metro Area has ranked 2 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Greenville, SC Overview 2019 Q4



up **7.9%**
over the last four quarters

#10
in U.S.
out of top
100 MSAs

Greenville, SC labeled as Greenville-Anderson, SC

In Greenville, SC Metro Area, house prices rose **▲ 7.9** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 2.3** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

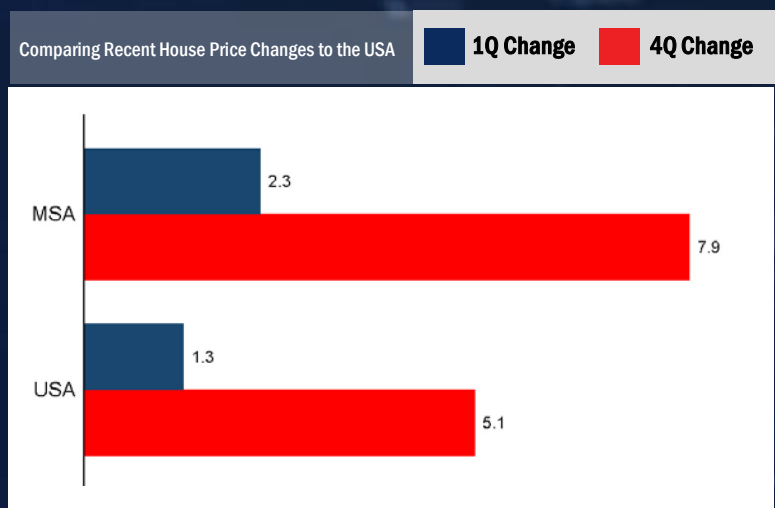
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
❖ Greenville-Anderson, SC	7.9%	2.3%

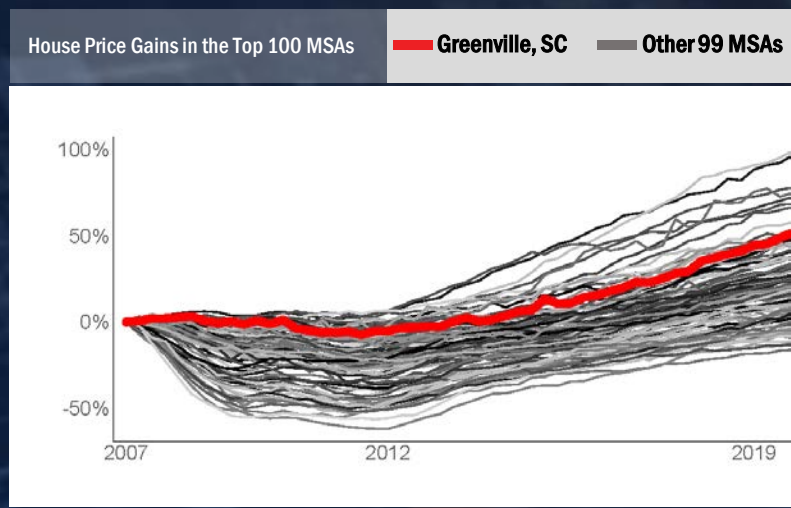
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Greenville, SC Metro Area's house prices have outperformed the 1Q and 4Q national trends



Greenville, SC Metro Area has ranked 12 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Phoenix, AZ Overview* 2019 Q4



up **7.2%**
over the last four quarters

#11
in U.S.
out of top
100 MSAs

*Phoenix, AZ labeled as Phoenix-Mesa-Chandler, AZ

In Phoenix, AZ Metro Area, house prices rose **▲ 7.2** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.4** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

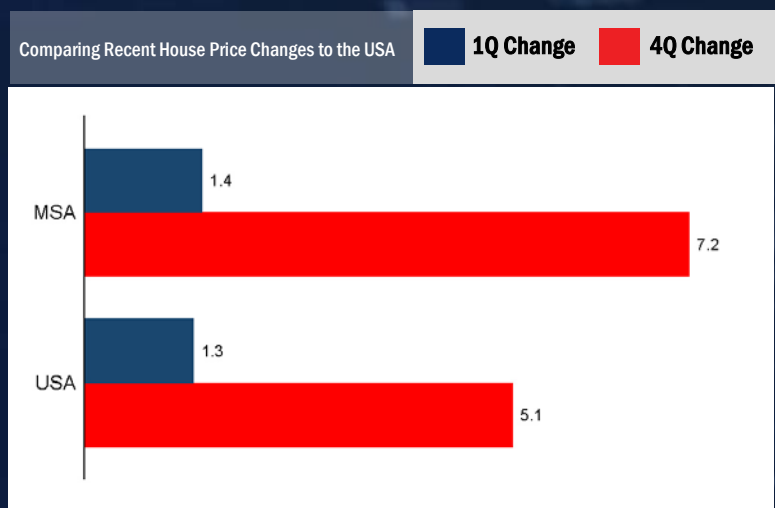
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

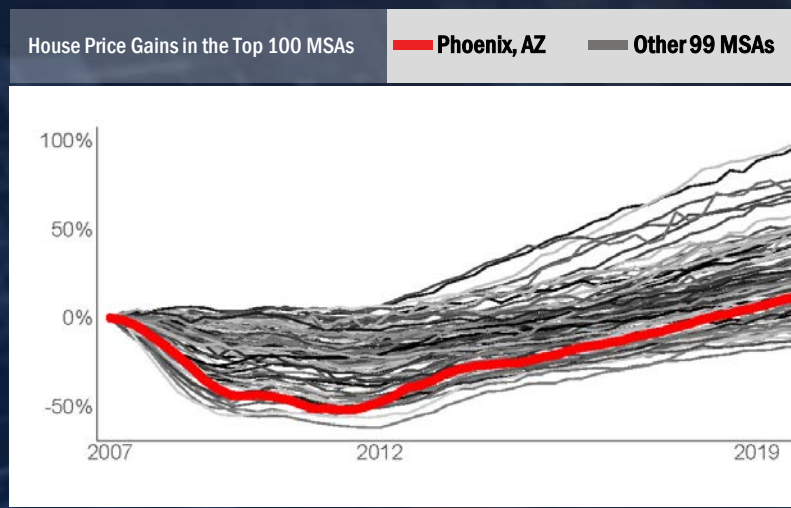
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Phoenix, AZ Metro Area's house prices have outperformed the 1Q and 4Q national trends



Phoenix, AZ Metro Area has ranked 66 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



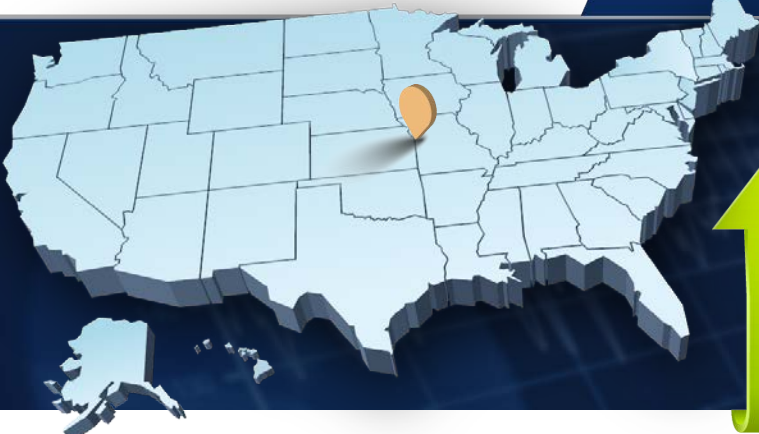
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FHFA House Price Index (HPI)

Kansas City, MO Overview

2019 Q4



up

6.9%

over the last four quarters

#12

in U.S.
out of top
100 MSAs

Kansas City, MO labeled as Kansas City, MO-KS

In Kansas City, MO Metro Area, house prices rose **▲ 6.9** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 2.4** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

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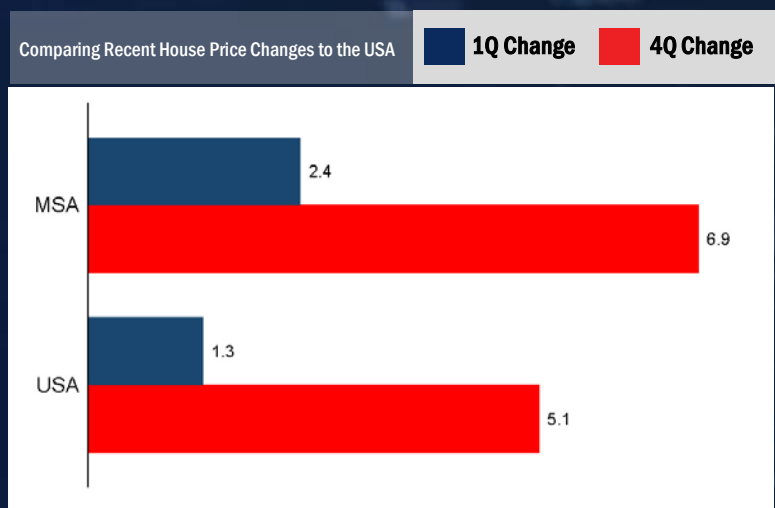
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

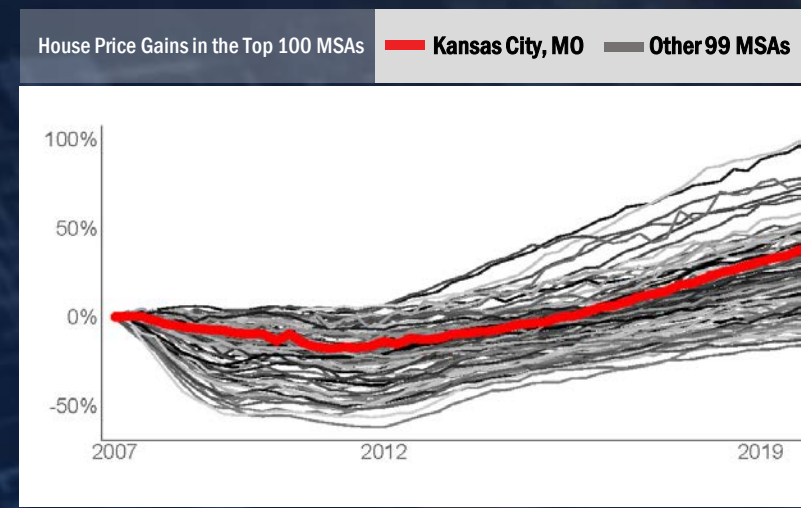
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Kansas City, MO Metro Area's house prices have outperformed the 1Q and 4Q national trends



Kansas City, MO Metro Area has ranked 25 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

San Antonio, TX Overview

2019 Q4



up

6.9%
over the last four quarters

#13
in U.S.
out of top
100 MSAs

San Antonio, TX labeled as San Antonio-New Braunfels, TX

In San Antonio, TX Metro Area, house prices rose **▲ 6.9** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.3** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

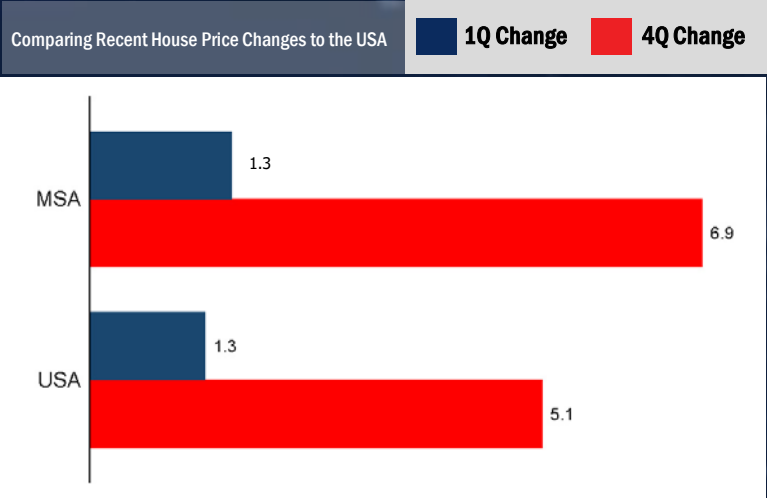
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

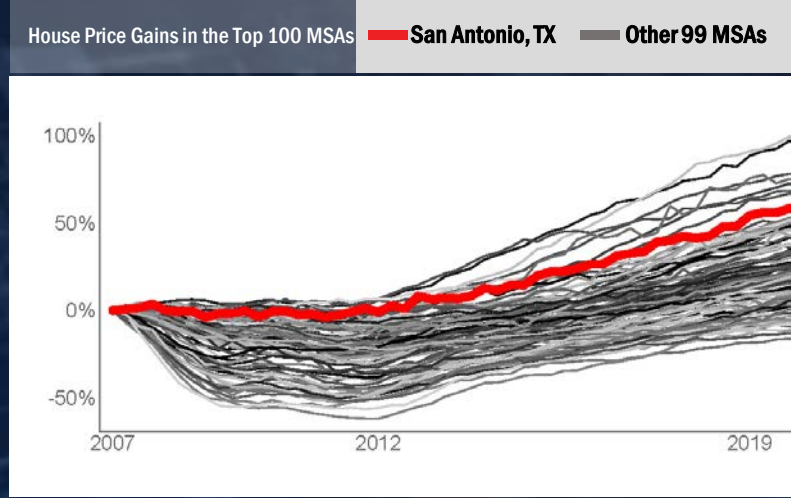
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

San Antonio, TX Metro Area's house prices have kept pace with the 1Q and outperformed the 4Q national trends



San Antonio, TX Metro Area has ranked 8 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Raleigh, NC Overview

2019 Q4



up

6.9%
over the last four quarters

#14
in U.S.
out of top
100 MSAs

Raleigh, NC labeled as Raleigh-Cary, NC

In Raleigh, NC Metro Area, house prices rose **▲ 6.9** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.7** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

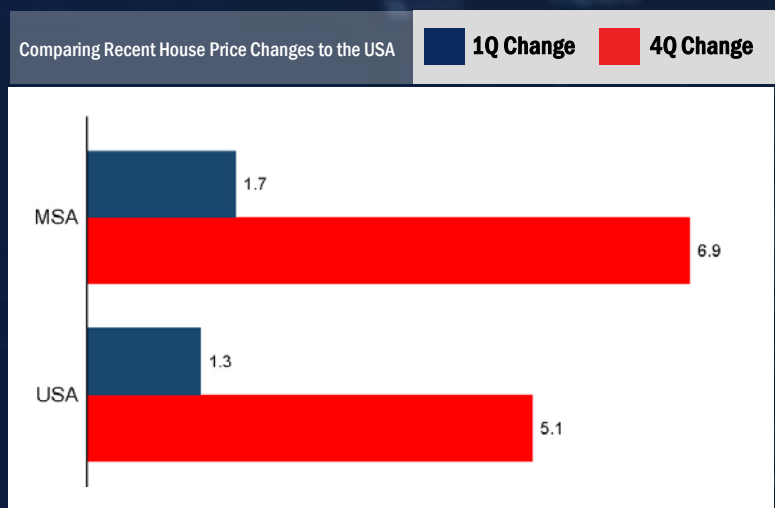
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

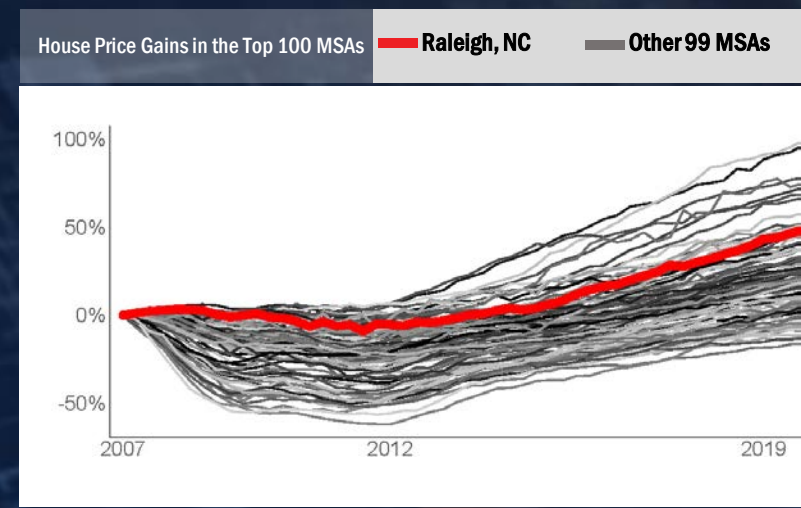
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Raleigh, NC Metro Area's house prices have outperformed the 1Q and 4Q national trends



Raleigh, NC Metro Area has ranked 16 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Dayton, OH Overview

2019 Q4



up

6.8%
over the last four quarters

#15
in U.S.
out of top
100 MSAs

Dayton, OH labeled Dayton-Kettering, OH

In Dayton, OH Metro Area, house prices rose **▲ 6.8** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 2.1** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

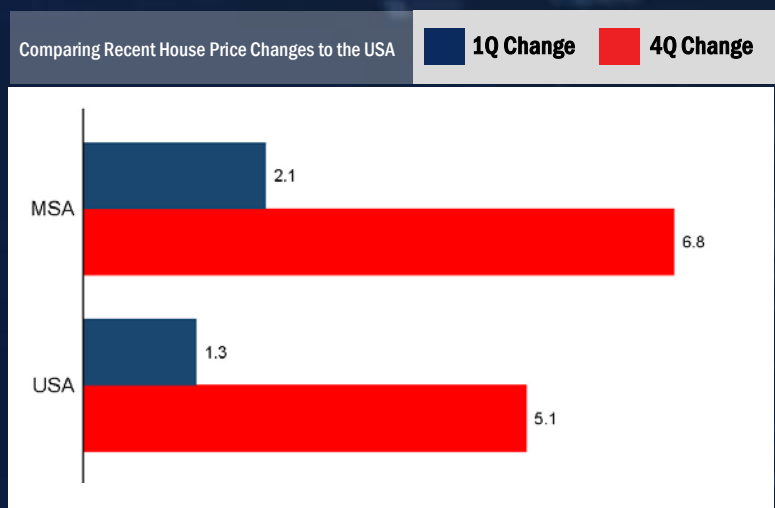
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

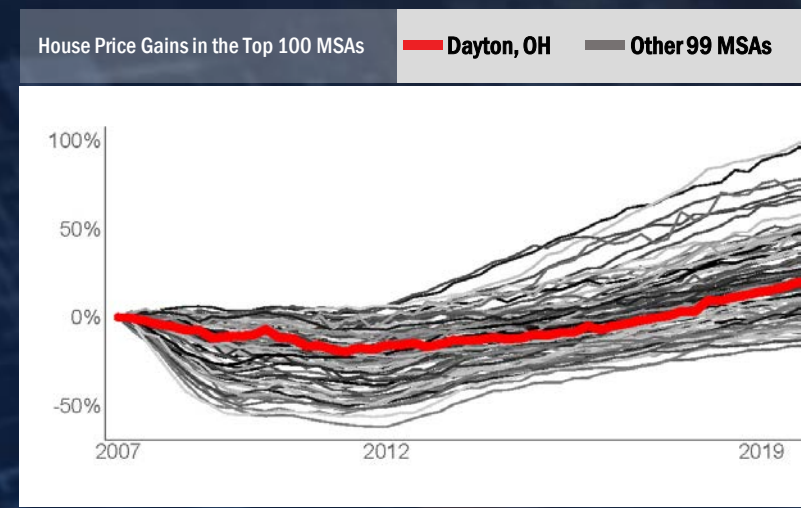
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Dayton, OH Metro Area's house prices have outperformed the 1Q and 4Q national trends



Dayton, OH Metro Area has ranked 51 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up

6.6%

over the last four quarters

#16

in U.S.
out of top
100 MSAs

In Knoxville, TN Metro Area, house prices rose **▲ 6.6** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 2.2** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

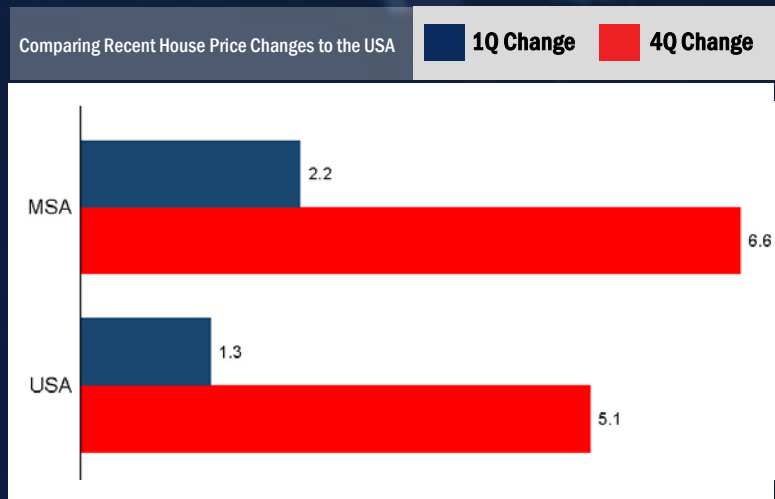
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

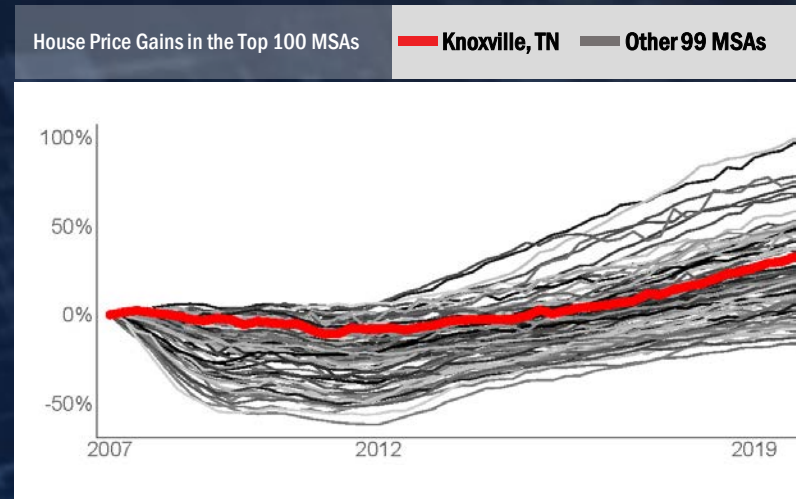
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Knoxville, TN Metro Area's house prices have outperformed the 1Q and 4Q national trends



Knoxville, TN Metro Area has ranked 33 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up **6.6%** **#17**
 over the last four quarters in U.S.
 out of top 100 MSAs

Grand Rapids, MI labeled Grand Rapids-Kentwood, MI

In Grand Rapids, MI Metro Area, house prices rose **▲ 6.6** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.3** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

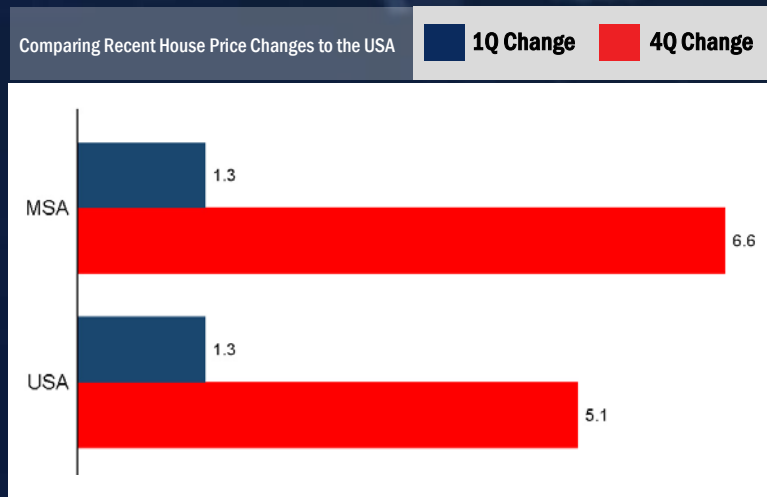
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

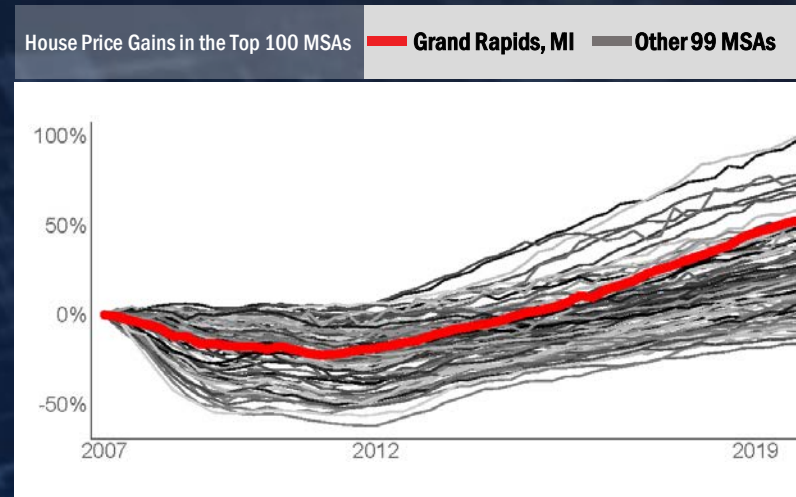
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Grand Rapids, MI Metro Area's house prices have kept pace with the 1Q and outperformed the 4Q national trends



Grand Rapids, MI Metro Area has ranked 11 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up

6.5%

over the last four quarters

#18

in U.S.
out of top
100 MSAs

In Columbus, OH Metro Area, house prices rose **▲ 6.5** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 2.1** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

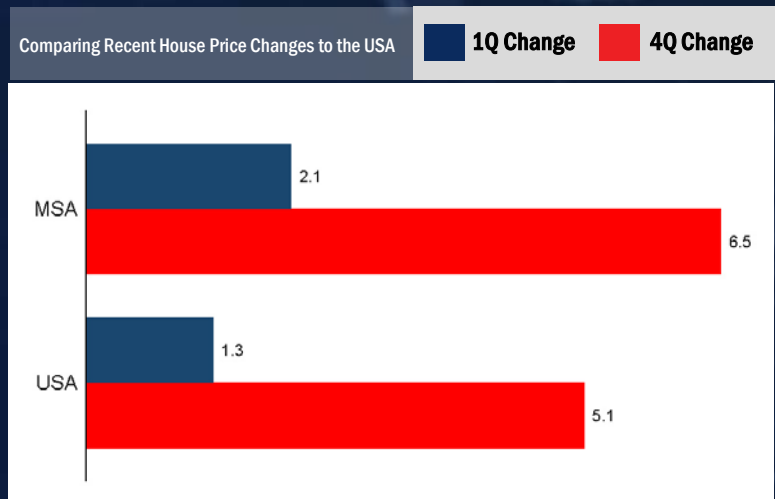
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

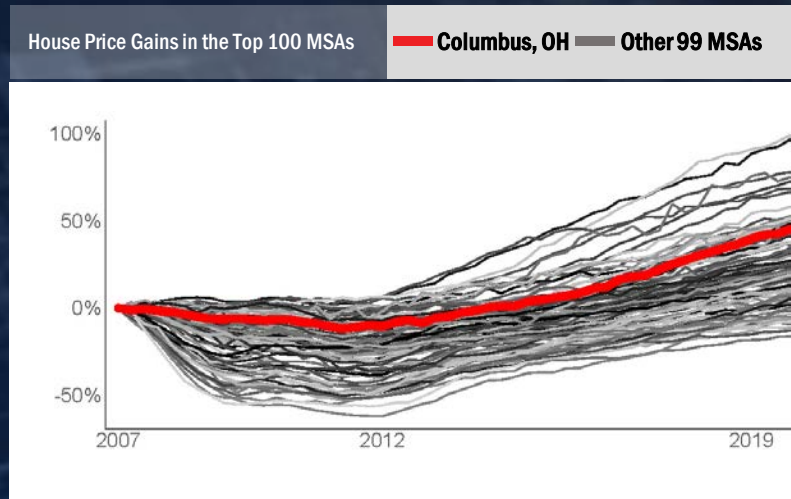
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Columbus, OH Metro Area's house prices have outperformed the 1Q and 4Q national trends



Columbus, OH Metro Area has ranked 21 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1

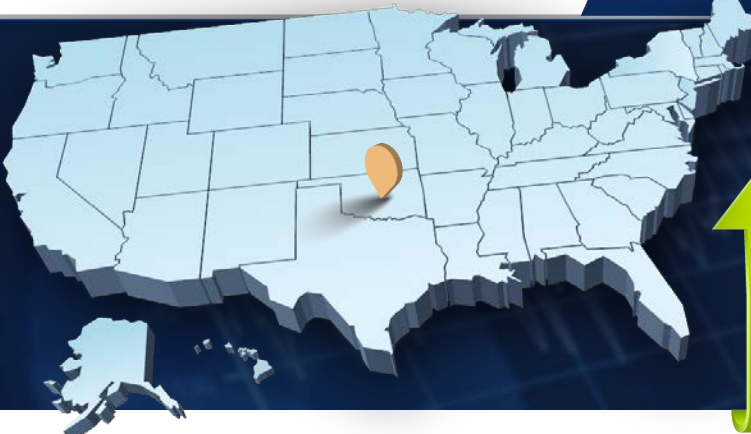


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FHFA House Price Index (HPI)

Oklahoma City, OK Overview 2019 Q4



up

6.4%

over the last four quarters

#19

in U.S.
out of top
100 MSAs

In Oklahoma City, OK Metro Area, house prices rose **▲ 6.4** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.9** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

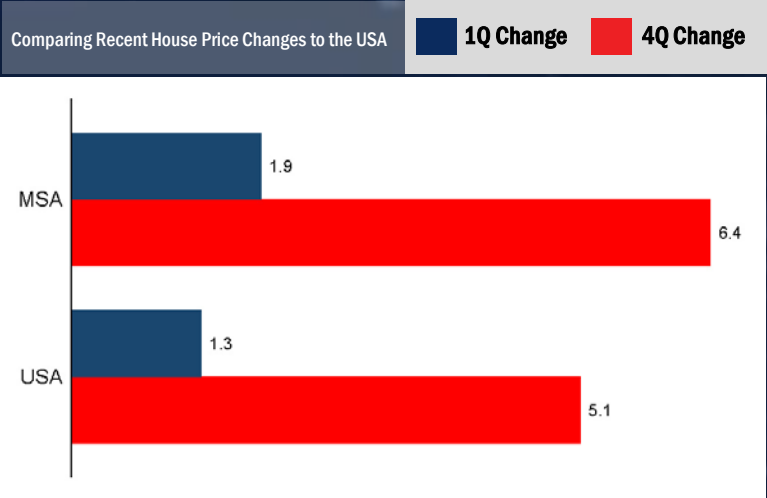
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

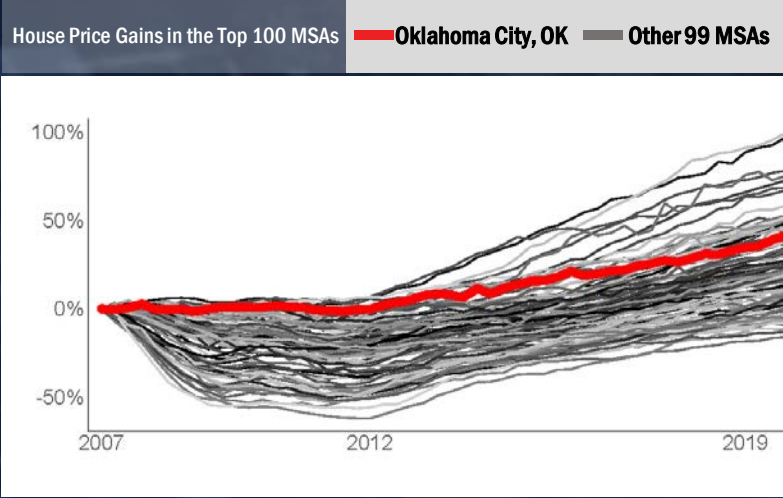
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Oklahoma City, OK Metro Area's house prices have outperformed the 1Q and 4Q national trends



Oklahoma City, OK Metro Area has ranked 24 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up

6.4%

over the last four quarters

#20

in U.S.
out of top
100 MSAs

In Akron, OH Metro Area, house prices rose **▲ 6.4** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 0.1** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

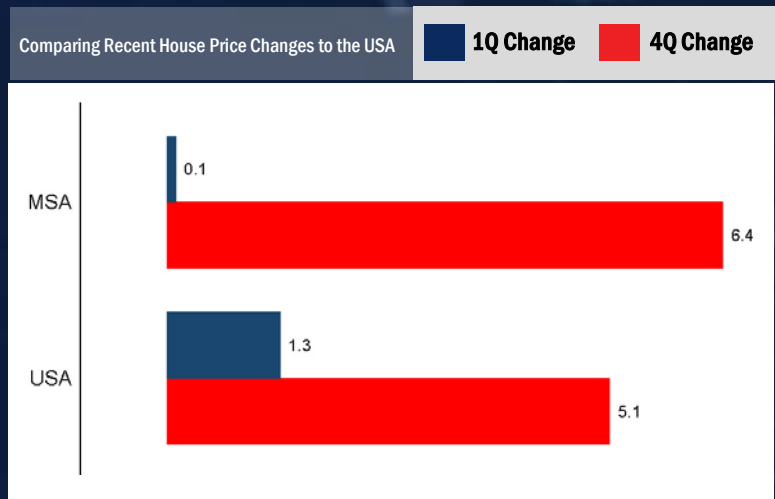
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

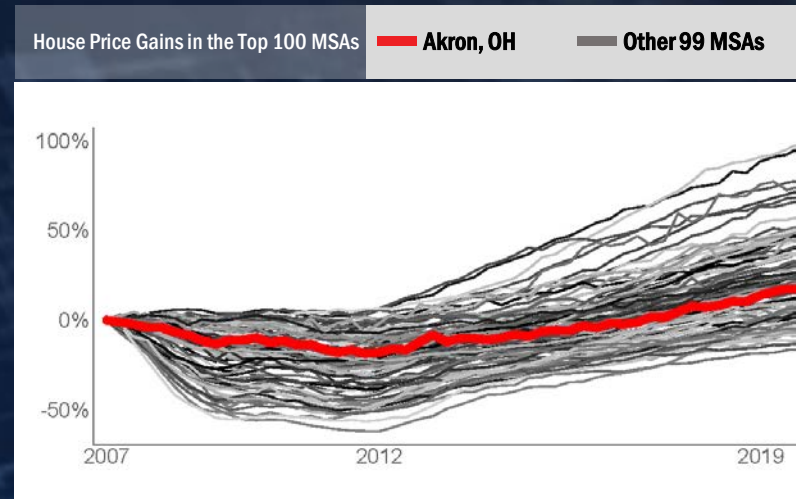
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Akron, OH Metro Area's house prices have underperformed the 1Q and outperformed the 4Q national trends



Akron, OH Metro Area has ranked 58 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up

6.4%

over the last four quarters

#21

in U.S.
out of top
100 MSAs

In Richmond, VA Metro Area, house prices rose **▲ 6.4** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.6** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

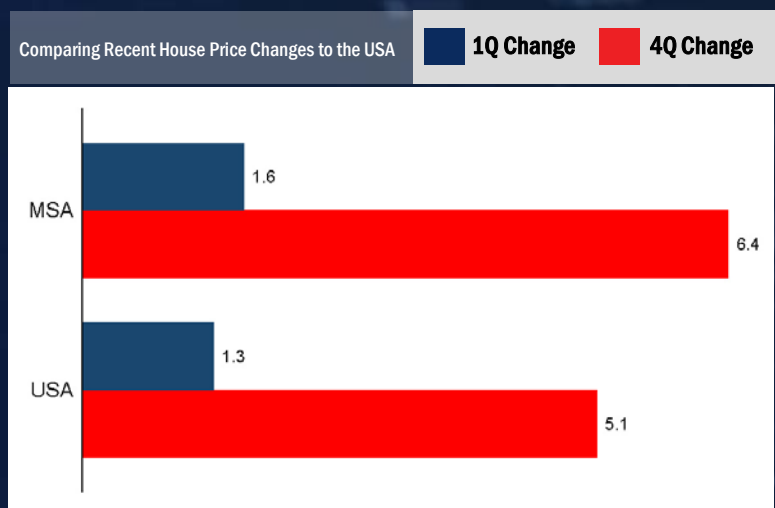
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

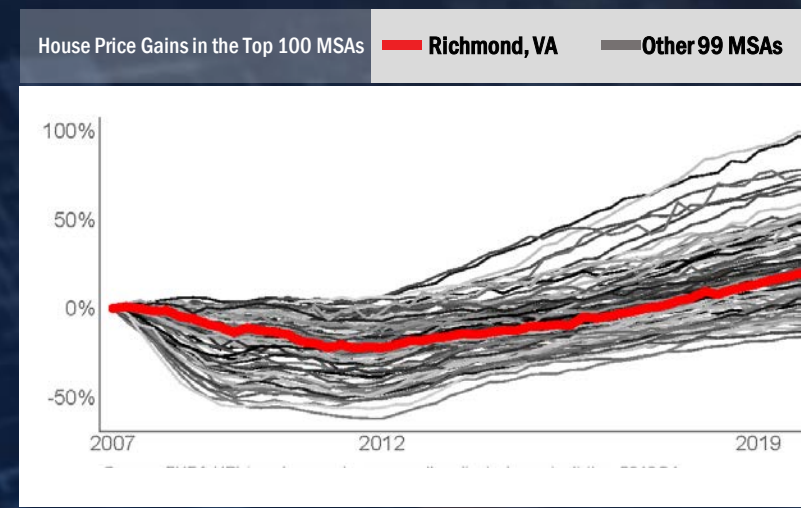
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Richmond, VA Metro Area's house prices have outperformed the 1Q and 4Q national trends



Richmond, VA Metro Area has ranked 54 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up

6.3%

over the last four quarters

#22

in U.S.
out of top
100 MSAs

Cincinnati, OH labeled Cincinnati, OH-KY-IN

In Cincinnati, OH Metro Area, house prices rose **▲ 6.3** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.4** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

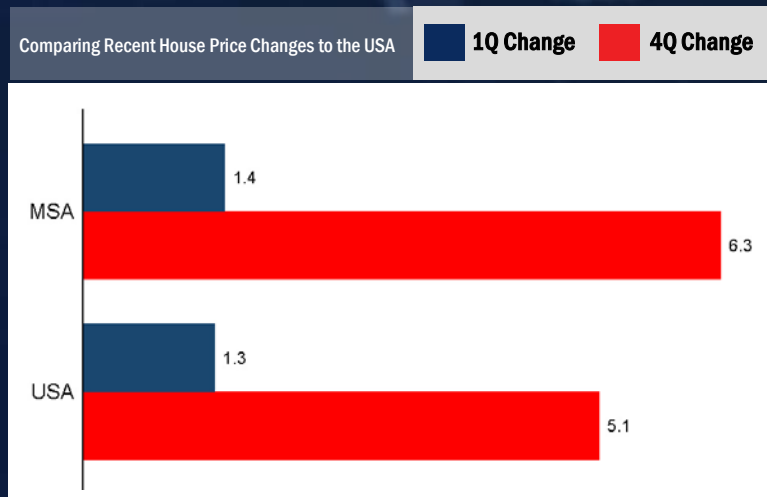
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

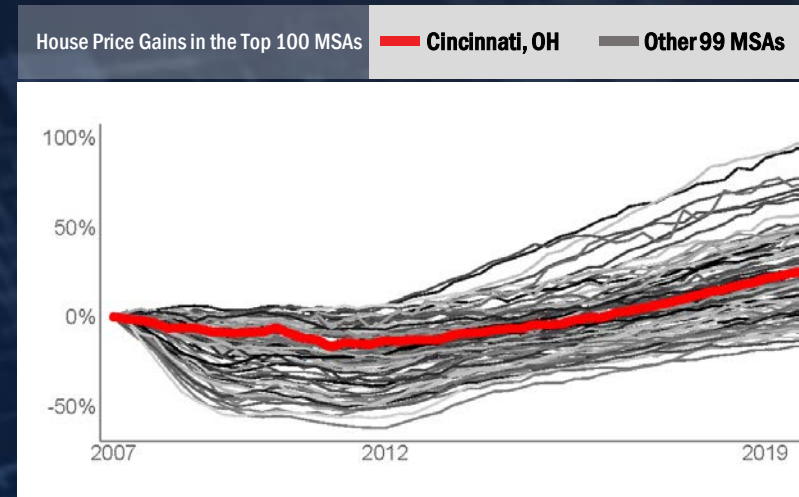
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Cincinnati, OH Metro Area's house prices have outperformed the 1Q and 4Q national trends



Cincinnati, OH Metro Area has ranked 39 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Jacksonville, FL Overview 2019 Q4



up

6.3%

over the last four quarters

#23

in U.S.
out of top
100 MSAs

In Jacksonville, FL Metro Area, house prices rose **▲ 6.3** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 3.0** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

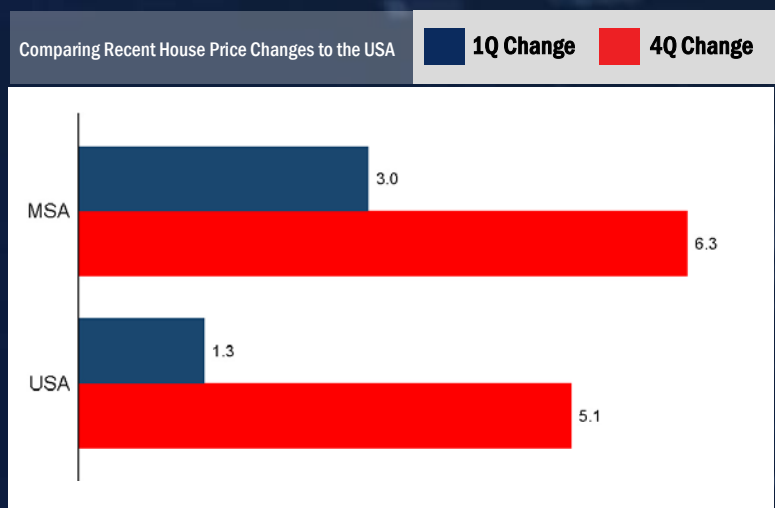
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

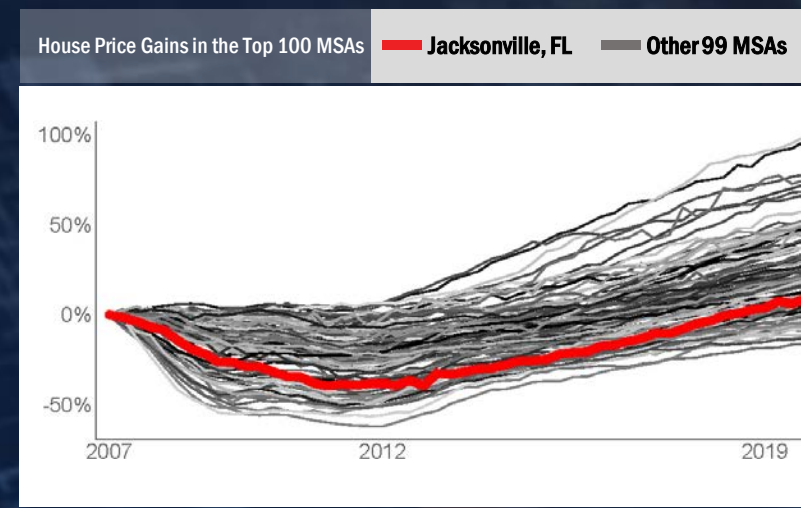
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Jacksonville, FL Metro Area's house prices have outperformed the 1Q and 4Q national trends



Jacksonville, FL Metro Area has ranked 72 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Buffalo, NY Overview

2019 Q4



up

6.2%

over the last four quarters

#20

in U.S.
out of top
100 MSAs

Buffalo, NY labeled Buffalo-Cheektowaga, NY

In Buffalo, NY Metro Area, house prices rose **▲ 6.2** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.7** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

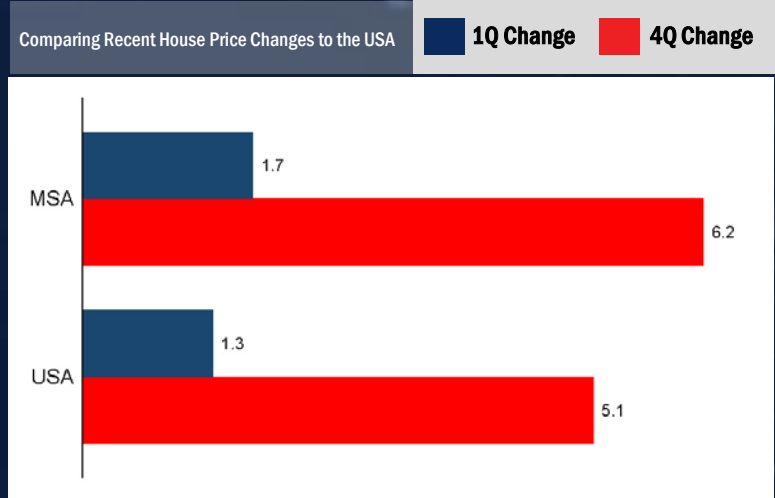
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

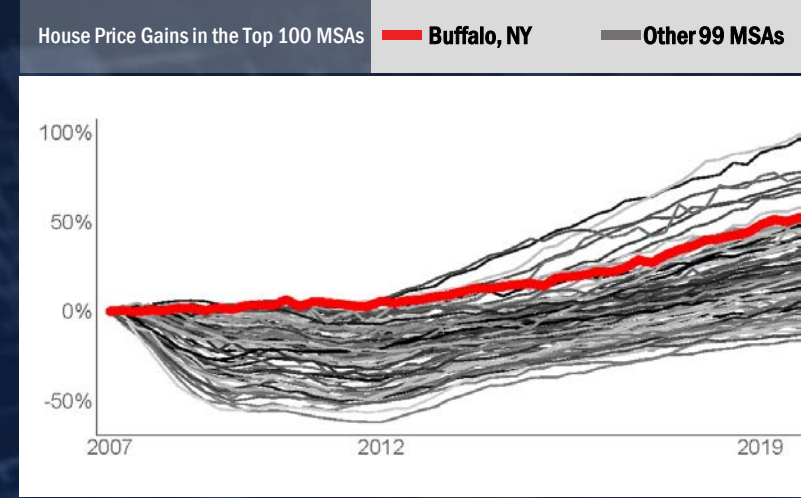
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Buffalo, NY Metro Area's house prices have outperformed the 1Q and 4Q national trends



Buffalo, NY Metro Area has ranked 10 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Nashville, TN Overview

2019 Q4



up

6.0%

over the last four quarters

#25

in U.S.
out of top
100 MSAs

Nashville, TN labeled Nashville-Davidson-Murfreesboro-Franklin, TN

In Nashville, TN Metro Area, house prices rose **▲ 6.0** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.2** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

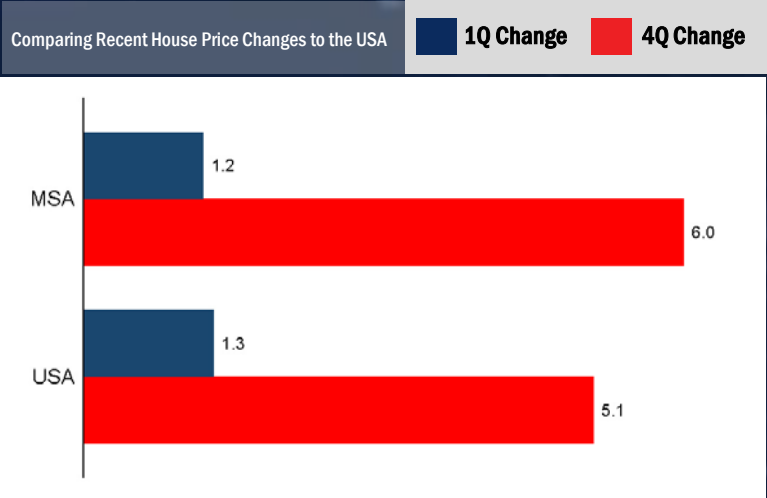
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

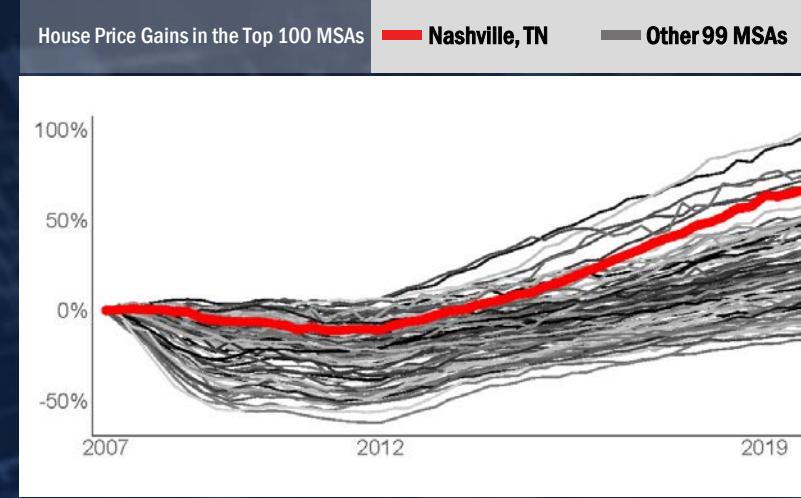
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Nashville, TN Metro Area's house prices have underperformed the 1Q and outperformed 4Q national trends



Nashville, TN Metro Area has ranked 7 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Urban Honolulu Overview 2019 Q4



up **5.9%**
over the last four quarters

#26
in U.S.
out of top
100 MSAs

In Urban Honolulu, HI Metro Area, house prices rose **▲ 5.9** percent over the past year (2018 Q4 - 2019 Q4) and fell **▼ -2.3** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

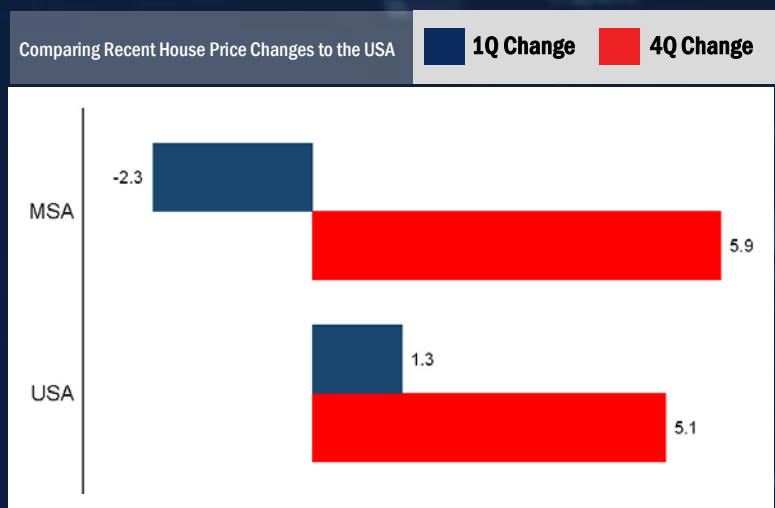
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

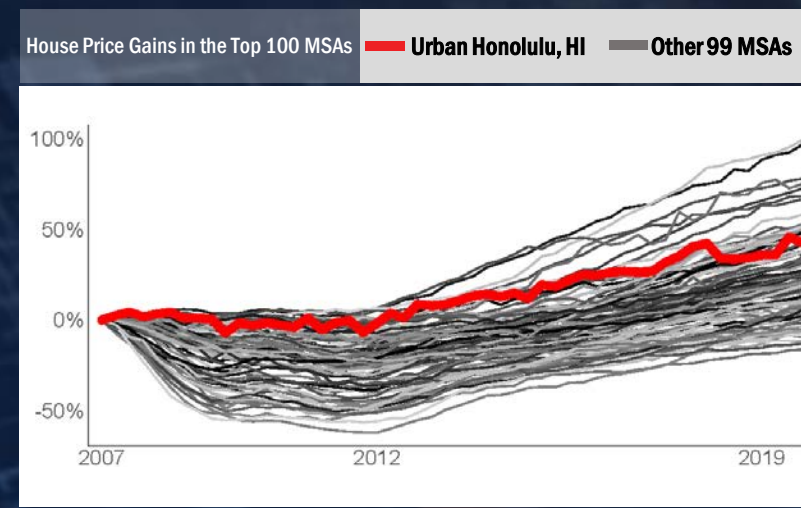
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Urban Honolulu, HI Metro Area's house prices have underperformed the 1Q and outperformed 4Q national trends



Urban Honolulu, HI Metro Area has ranked 23 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up

5.9%

over the last four quarters

#27

in U.S.
out of top
100 MSAs

Milwaukee, WI labeled Milwaukee-Waukesha, WI

In Milwaukee, WI Metro Area, house prices rose **▲ 5.9** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.2** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

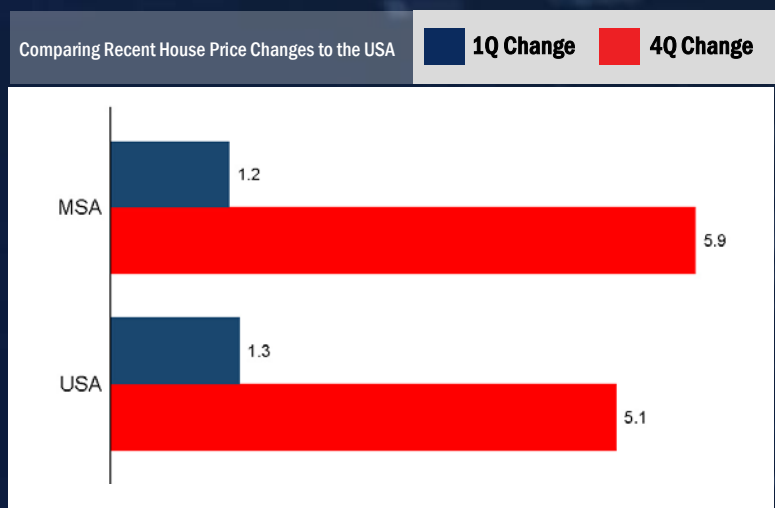
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

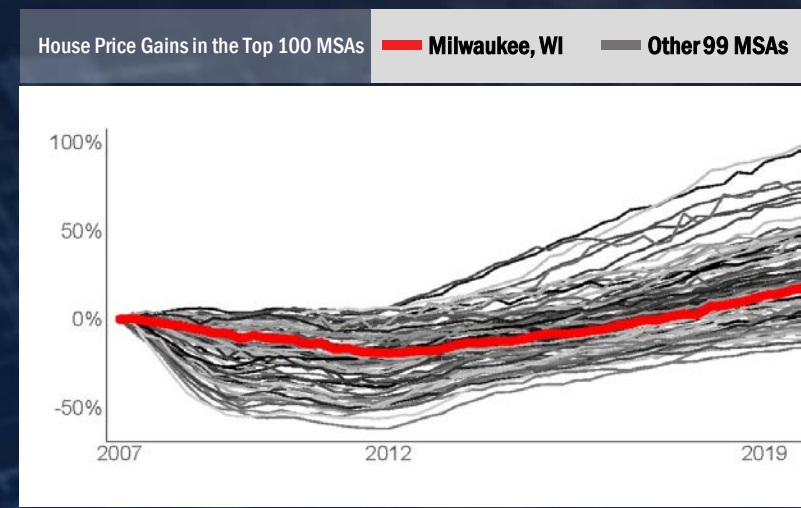
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Milwaukee, WI Metro Area's house prices have underperformed the 1Q and outperformed the 4Q national trends



Milwaukee, WI Metro Area has ranked 56 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up **5.9%**
over the last four quarters

#28
in U.S.
out of top
100 MSAs

Atlanta, GA labeled Atlanta-Sandy Springs-Alpharetta, GA

In Atlanta, GA Metro Area, house prices rose **▲ 5.9** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 2.0** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

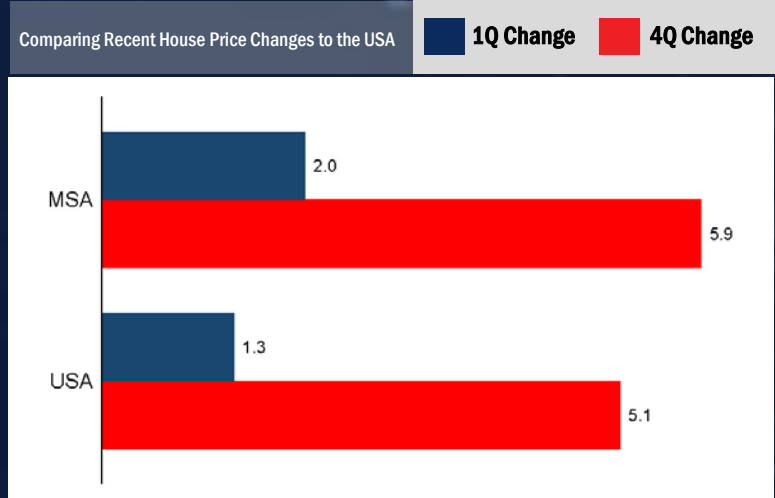
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

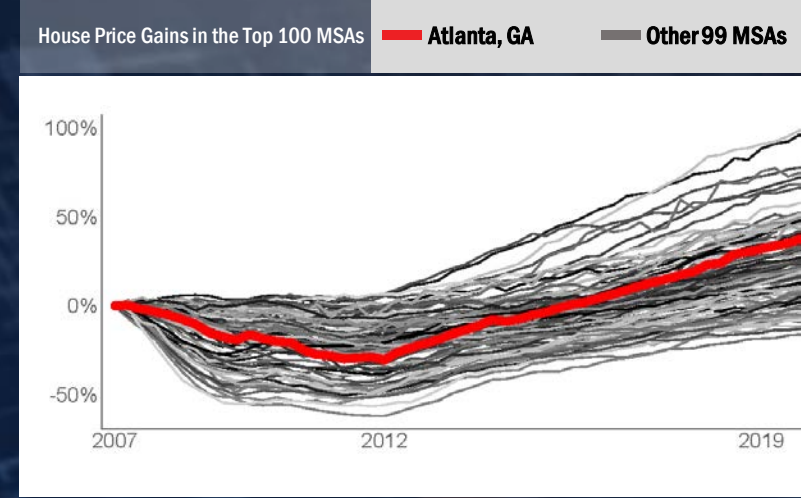
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Atlanta, GA Metro Area's house prices have outperformed the 1Q and 4Q national trends



Atlanta, GA Metro Area has ranked 26 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Tulsa, OK Overview

2019 Q4



up **5.8%**
over the last four quarters

#29
in U.S.
out of top
100 MSAs

In Tulsa, OK Metro Area, house prices rose **▲ 5.8** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.2** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

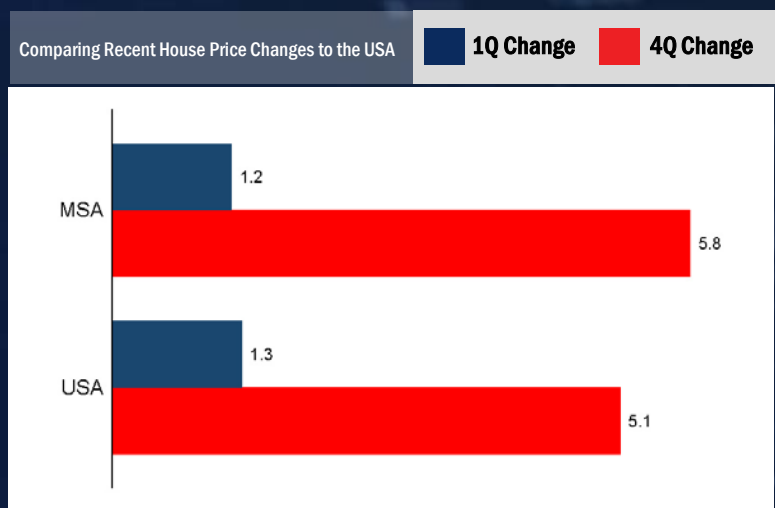
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

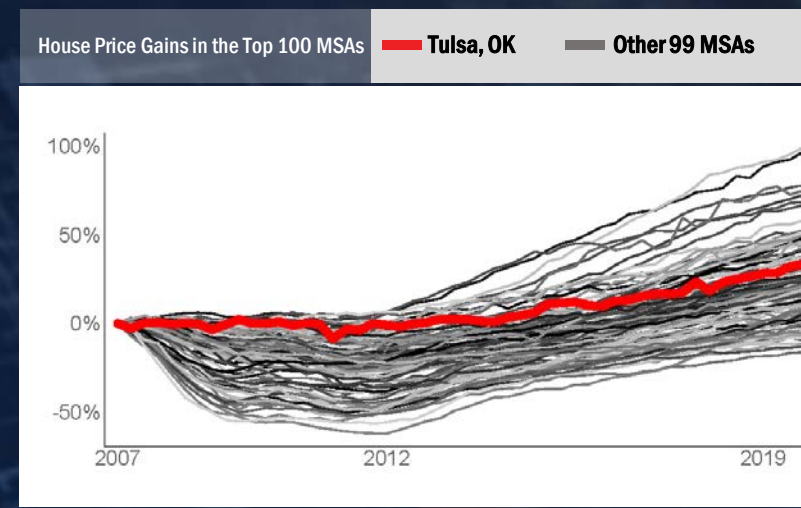
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Tulsa, OK Metro Area's house prices have underperformed the 1Q and outperformed the 4Q national trends



Tulsa, OK Metro Area has ranked 32 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up

5.8%

over the last four quarters

#30
in U.S.
out of top
100 MSAs

In Pittsburgh, PA Metro Area, house prices rose **▲ 5.8** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.4** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

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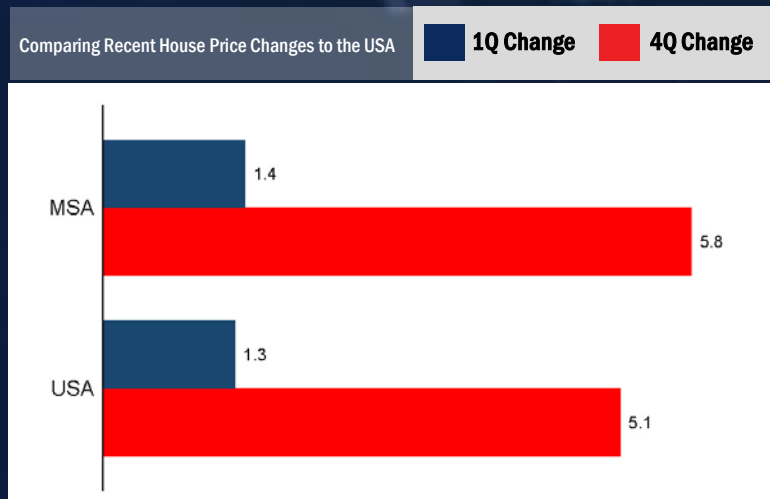
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

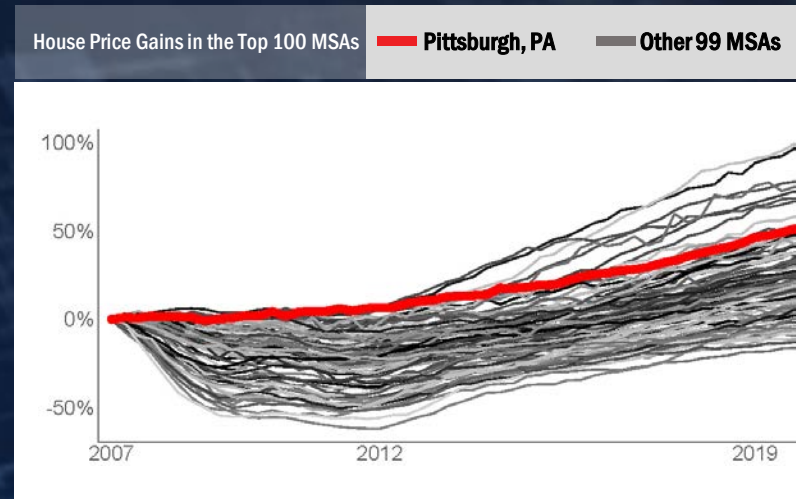
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Pittsburgh, PA Metro Area's house prices have outperformed the 1Q and 4Q national trends



Pittsburgh, PA Metro Area has ranked 13 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up **3.8%**
over the last four quarters

#71
in U.S.
out of top
100 MSAs

In Stockton, CA Metro Area, house prices rose **▲ 3.8** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.6** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

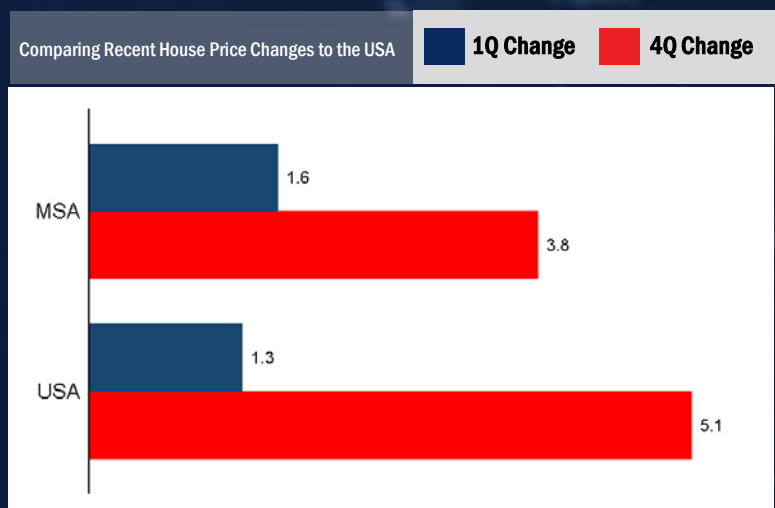
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

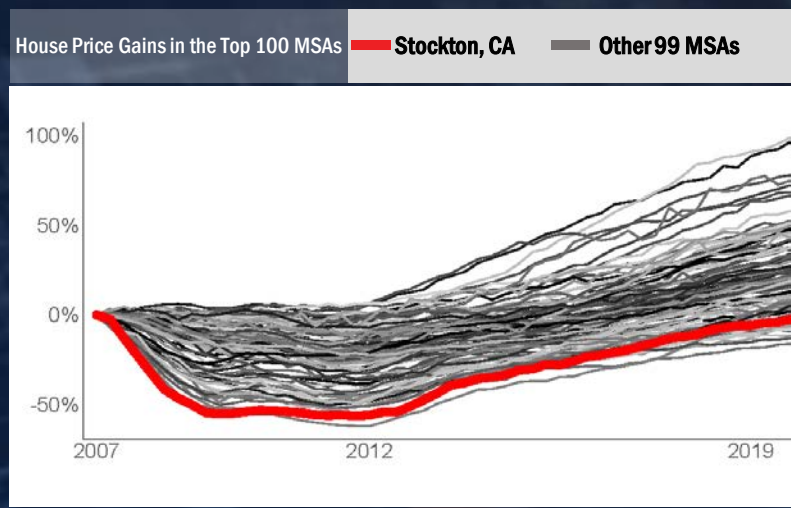
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Stockton, CA Metro Area's house prices have outperformed the 1Q and underperformed the 4Q national trends



Stockton, CA Metro Area has ranked 87 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

West Palm Beach, FL Overview * 2019 Q4



up **3.7%**
over the last four quarters

#72
in U.S.
out of top
100 MSAs

*West Palm Beach, FL labeled as West Palm Beach-Boca Raton-Boynton Beach, FL (MSAD)

In West Palm Beach, FL Metro Area, house prices rose **▲ 3.7** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.2** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

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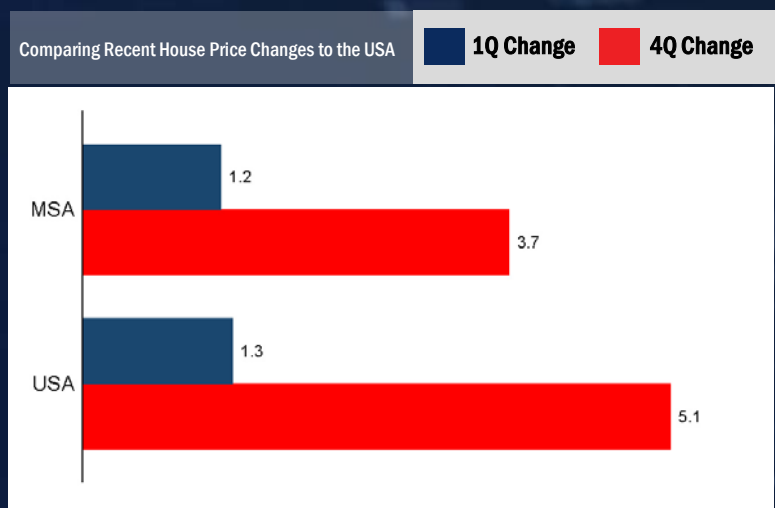
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

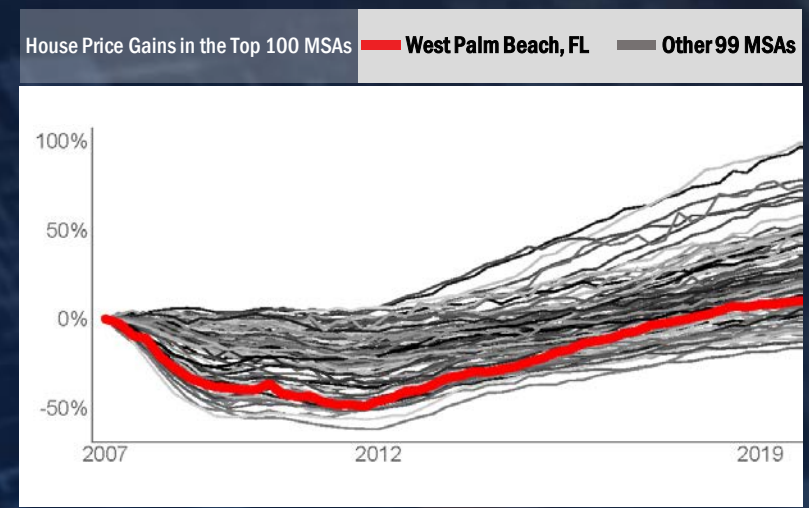
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

West Palm Beach, FL Metro Area's house prices underperformed the 1Q and outperformed the 4Q national trends



West Palm Beach, FL Metro Area has ranked 70 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up **3.7%**
over the last four quarters

#73
in U.S.
out of top
100 MSAs

*Cape Coral, FL labeled as Cape Coral-Fort Myers, FL

In Cape Coral, FL Metro Area, house prices rose **▲3.7** percent over the past year (2018 Q4 - 2019 Q4) and **▲0.9** percent over the fourth quarter.

Nationally, house prices rose **▲5.1** percent over the past year and **▲1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

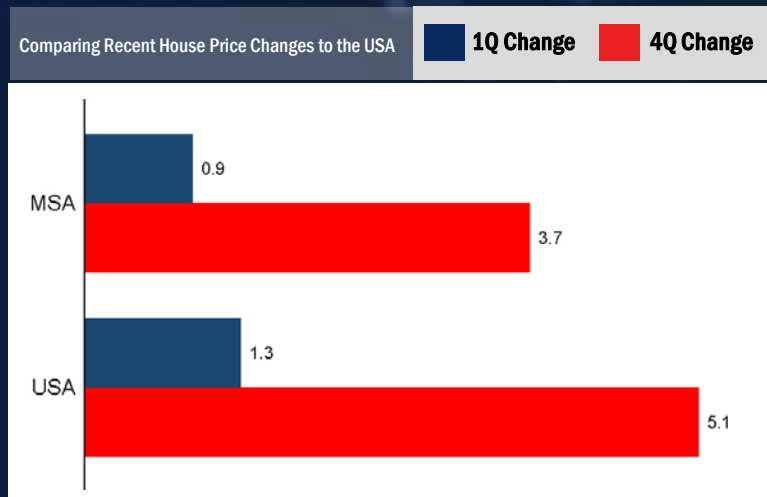
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

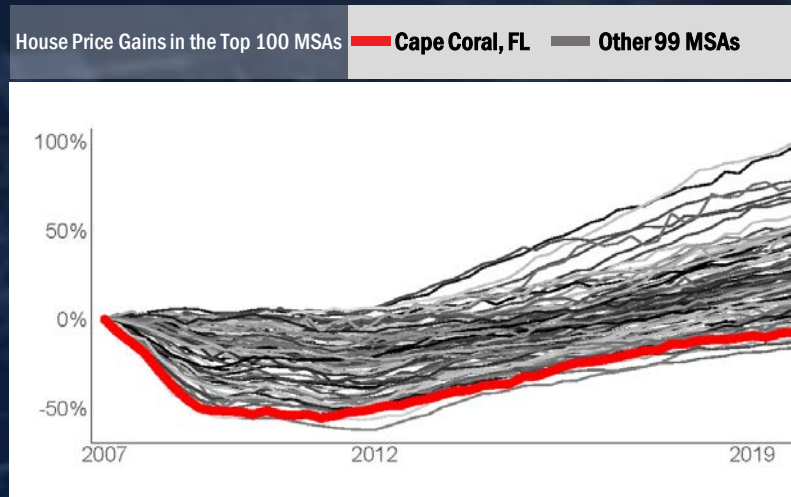
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Cape Coral, FL Metro Area's house prices have underperformed the 1Q and 4Q national trends



Cape Coral, FL Metro Area has ranked 93 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up **3.6%**
over the last four quarters

#74
in U.S.
out of top
100 MSAs

*Baltimore, MD labeled as Baltimore-Columbia-Towson, MD

In Baltimore, MD Metro Area, house prices rose **▲ 3.6** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 0.8** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

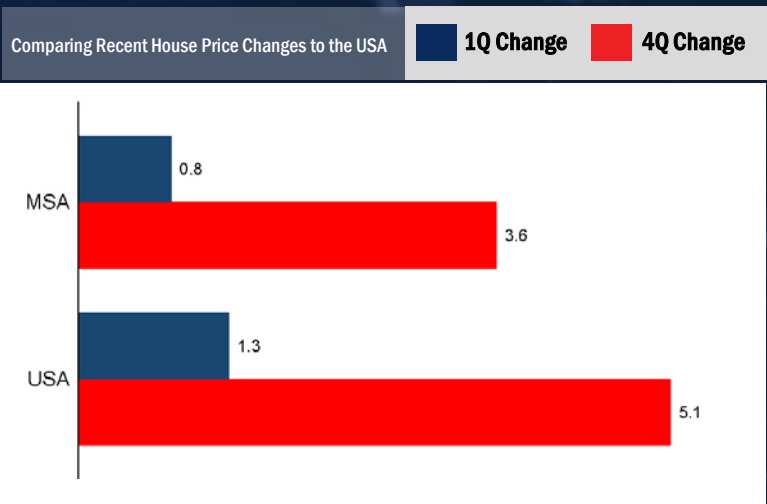
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

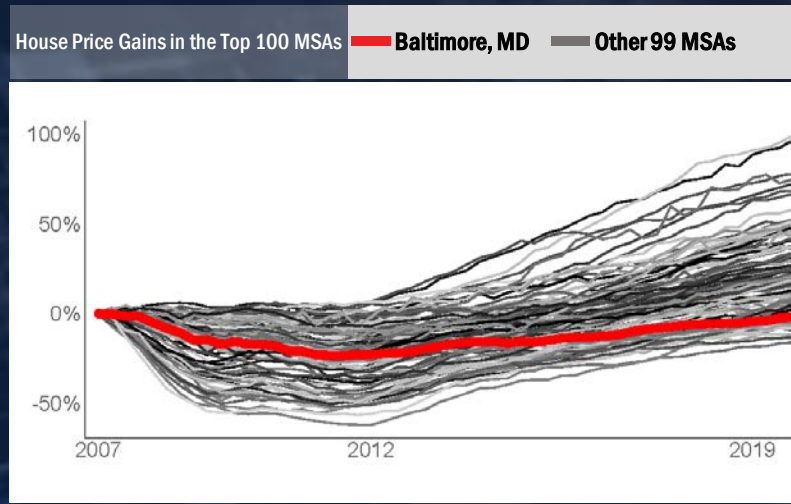
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Baltimore, MD Metro Area's house prices have underperformed the 1Q and 4Q national trends



Baltimore, MD Metro Area has ranked 85 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up **3.6%**
over the last four quarters

#75
in U.S.
out of top
100 MSAs

*Riverside, CA labeled as Riverside-San Bernardino-Ontario, CA (MSAD)

In Riverside, CA Metro Area, house prices rose **▲ 3.6** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 0.7** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

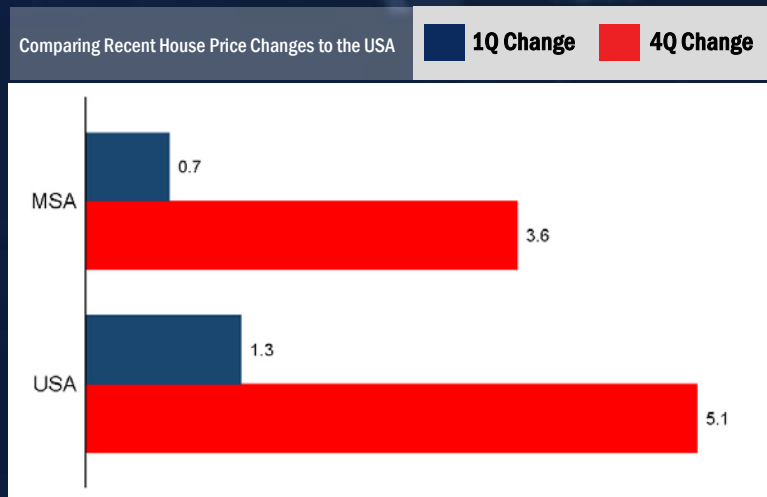
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

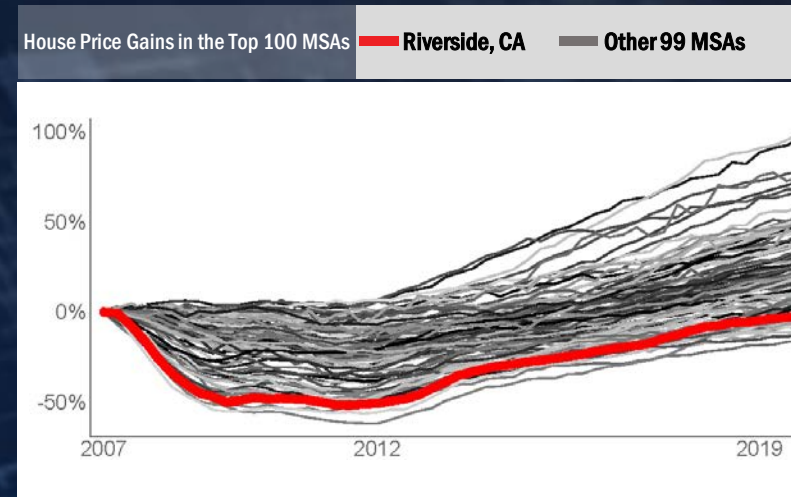
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Riverside, CA Metro Area's house prices have underperformed the 1Q and 4Q national trends



Riverside, CA Metro Area has ranked 86 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Worcester, CT Overview* 2019 Q4



up **3.6%**
over the last four quarters

#76
in U.S.
out of top
100 MSAs

*Worcester, CT labeled as Worcester, MA-CT

In Worcester, CT Metro Area, house prices rose **▲ 3.6** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 0.9** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

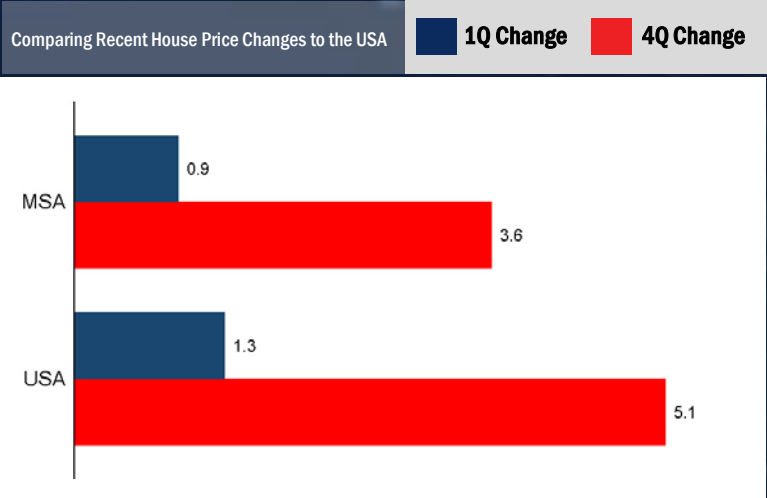
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

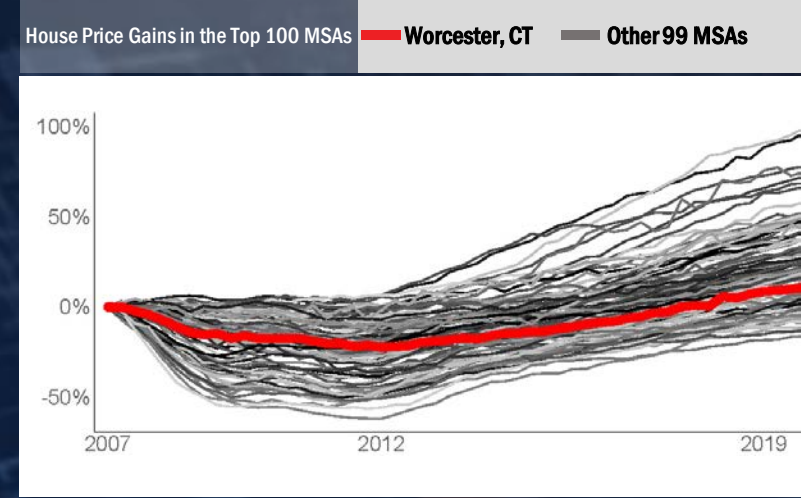
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Worcester, CT Metro Area's house prices have underperformed the 1Q and 4Q national trends



Worcester, CT Metro Area has ranked 69 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Nassau County, NY Overview * 2019 Q4



up **3.6%**
over the last four quarters

#77
in U.S.
out of top
100 MSAs

Nassau County, NY labeled as Nassau County-Suffolk County, NY (MSAD)

In Nassau County, NY Metro Area, house prices rose **▲ 3.6** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.6** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

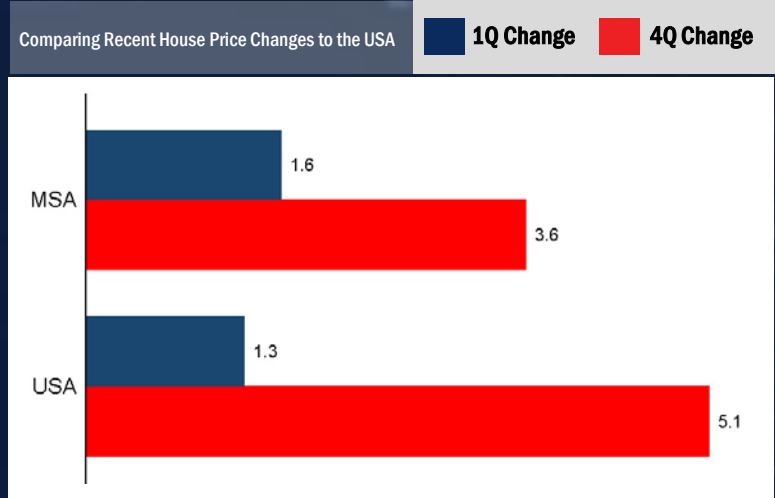
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

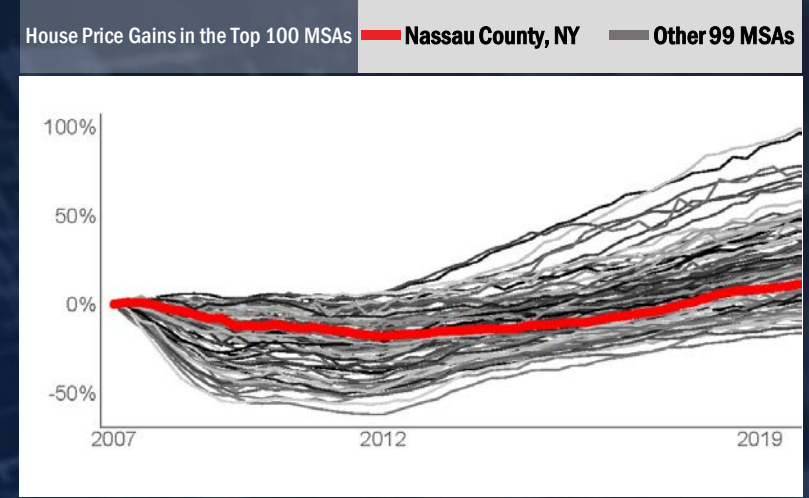
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Nassau County, NY Metro Area's house prices have outperformed the 1Q and underperformed the 4Q national trends



Nassau County, NY Metro Area has ranked 67 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Philadelphia, PA Overview * 2019 Q4



up **3.5%**
over the last four quarters

#78
in U.S.
out of top
100 MSAs

In Philadelphia, PA Metro Area, house prices rose **3.5** percent over the past year (2018 Q4 - 2019 Q4) and **1.2** percent over the fourth quarter.

Nationally, house prices rose **5.1** percent over the past year and **1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

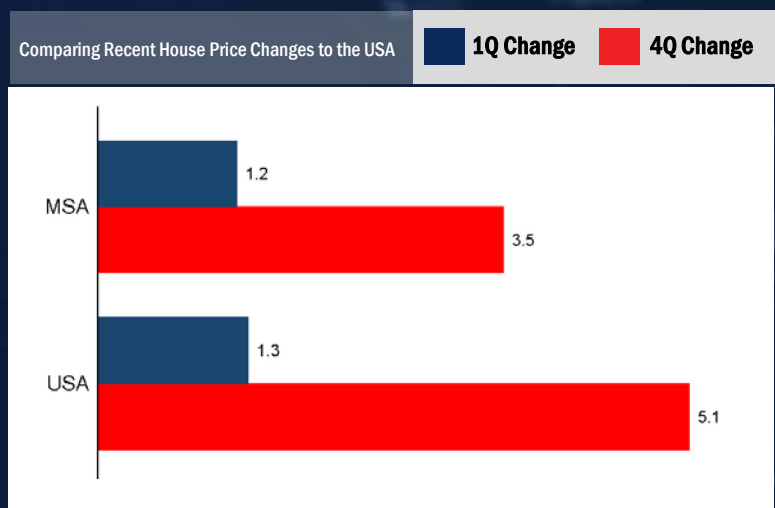
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

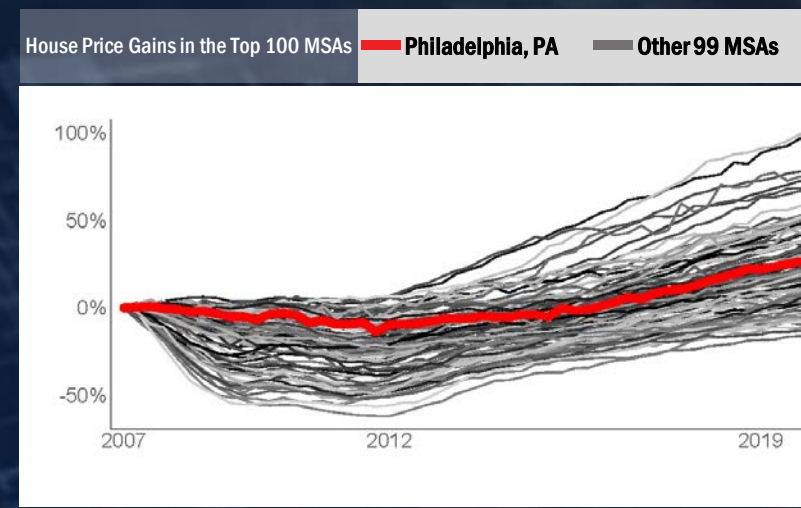
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Philadelphia, PA Metro Area's house prices have underperformed the 1Q and 4Q national trends



Philadelphia, PA Metro Area has ranked 38 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up **3.5%**
over the last four quarters

#79
in U.S.
out of top
100 MSAs

Dallas, TX labeled as Dallas-Plano-Irving, TX (MSAD)

In Dallas, TX Metro Area, house prices rose **▲3.5** percent over the past year (2018 Q4 - 2019 Q4) and **▲0.7** percent over the fourth quarter.

Nationally, house prices rose **▲5.1** percent over the past year and **▲1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

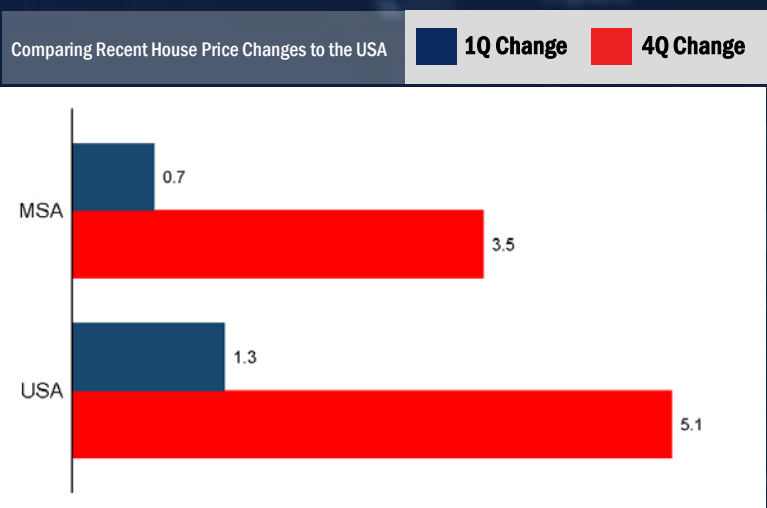
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

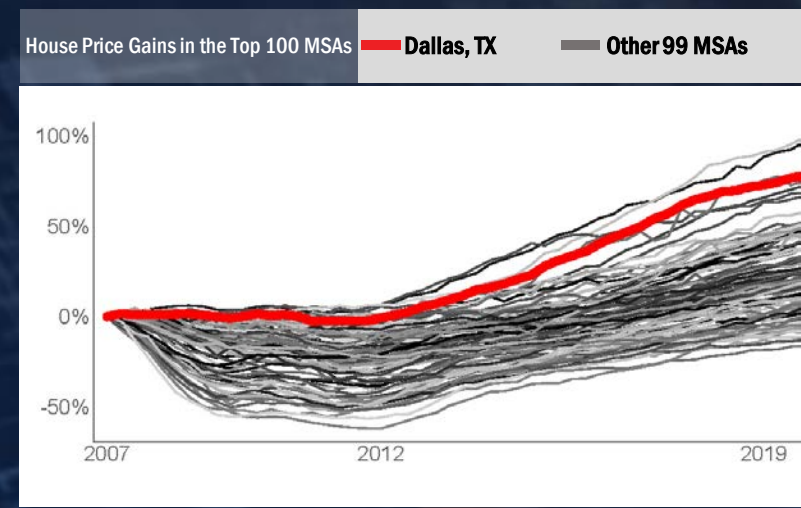
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Dallas, TX Metro Area's house prices have underperformed the 1Q and 4Q national trends



Dallas, TX Metro Area has ranked 3 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Detroit, MI Overview *

2019 Q4



up **3.5%**
over the last four quarters

#80
in U.S.
out of top
100 MSAs

Detroit, MI labeled as Detroit-Dearborn-Livonia, MI (MSAD)

In Detroit, MI Metro Area, house prices rose **▲3.5** percent over the past year (2018 Q4 - 2019 Q4) and **▲0.2** percent over the fourth quarter.

Nationally, house prices rose **▲5.1** percent over the past year and **▲1.3** over the fourth quarter.

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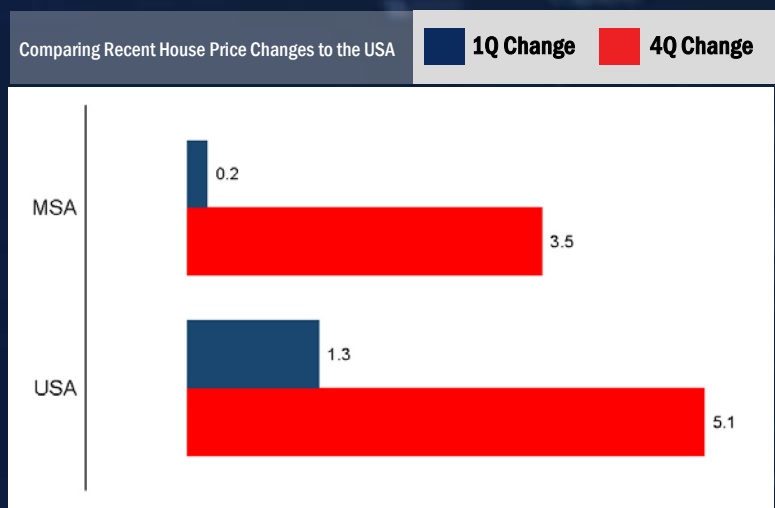
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

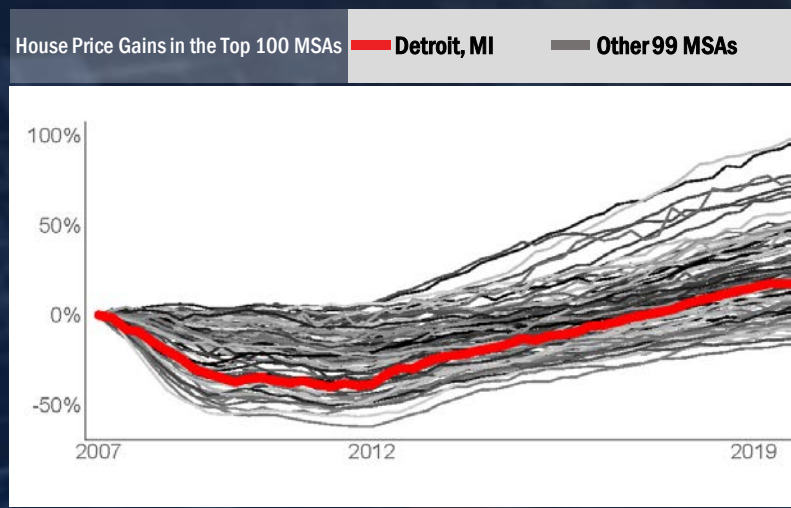
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Detroit, MI Metro Area's house prices have underperformed the 1Q and 4Q national trends



Detroit, MI Metro Area has ranked 57 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Gary, IN Overview 2019 Q4



up **3.4%**
over the last four quarters

#81
in U.S.
out of top
100 MSAs

In Gary, IN Metro Area, house prices rose **▲3.4** percent over the past year (2018 Q4 - 2019 Q4) and fell **▼-1.5** percent over the fourth quarter.

Nationally, house prices rose **▲5.1** percent over the past year and **▲1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

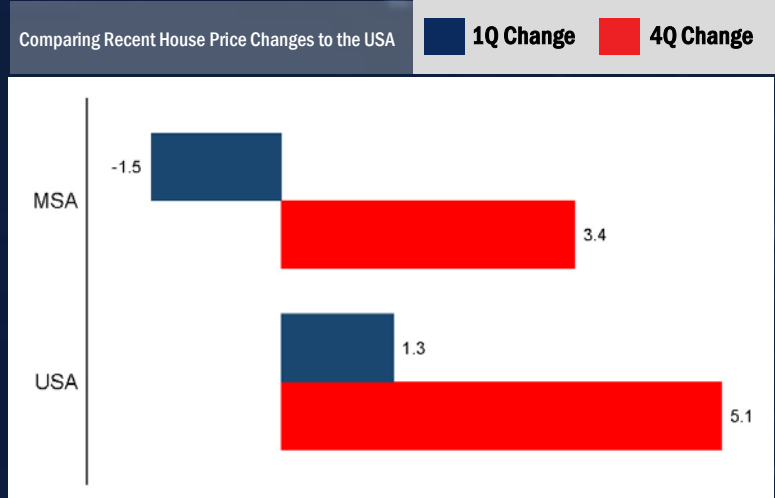
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

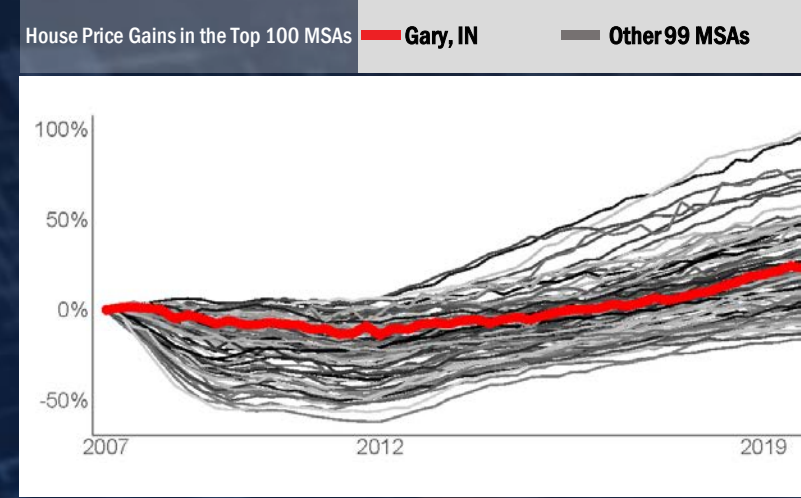
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Gary, IN Metro Area's house prices have underperformed the 1Q and 4Q national trends



Gary, IN Metro Area has ranked 47 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

San Francisco, CA Overview * 2019 Q4



up **3.4%**
over the last four quarters

#82
in U.S.
out of top
100 MSAs

San Francisco, CA labeled as San Francisco-San Mateo-Redwood City, CA (MSAD)

In San Francisco, CA Metro Area, house prices rose **▲ 3.4** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.4** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

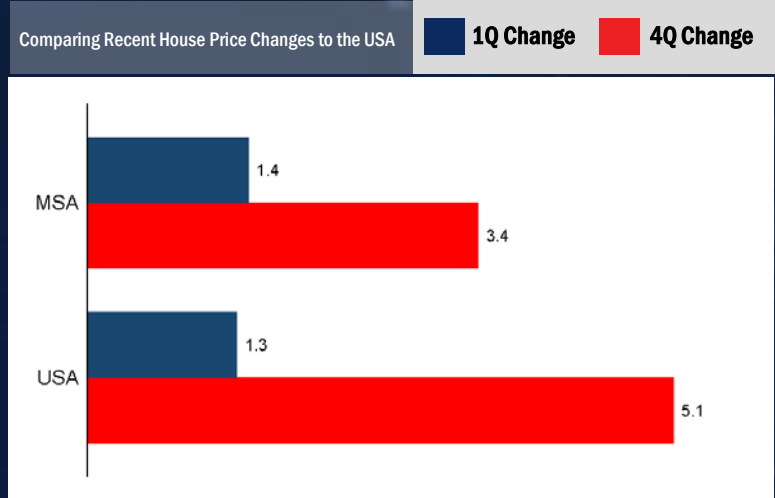
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

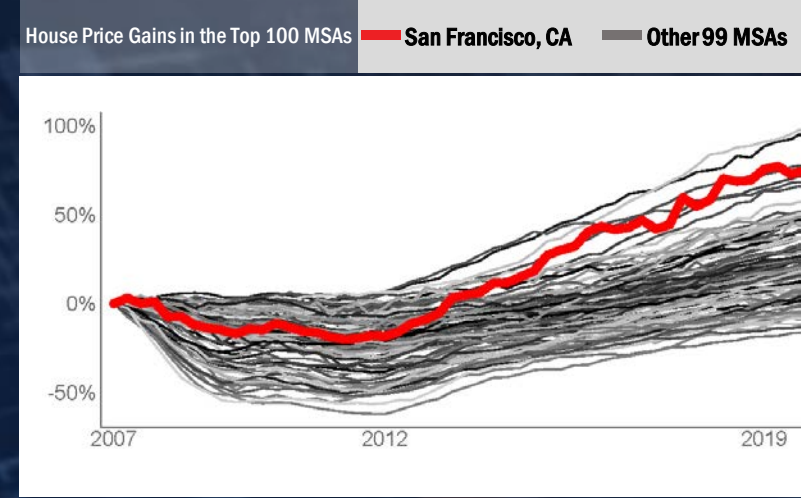
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

San Francisco, CA Metro Area's house prices have outperformed the 1Q and underperformed the 4Q national trends



San Francisco, CA Metro Area has ranked 4 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

San Diego, CA Overview * 2019 Q4



up **3.4%**
over the last four quarters

#83
in U.S.
out of top
100 MSAs

*San Diego, CA labeled as San Diego-Chula Vista-Carlsbad, CA

In San Diego, CA Metro Area, house prices rose **▲ 3.4** percent over the past year (2018 Q4 - 2019 Q4) and fell **▲ 0.8** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

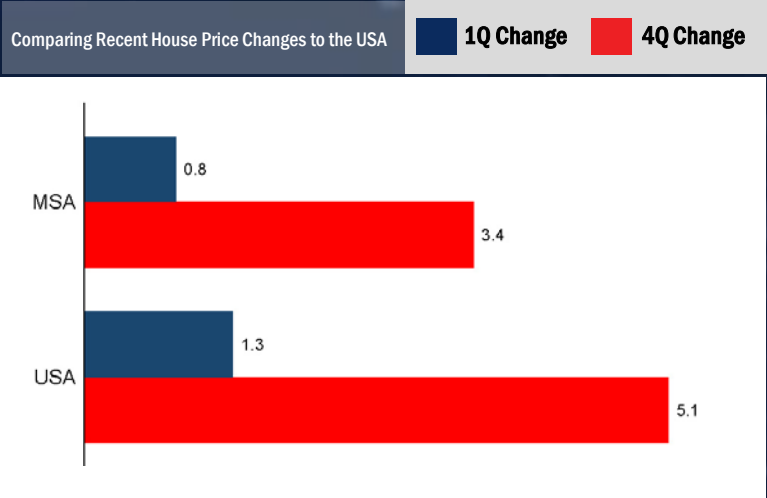
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

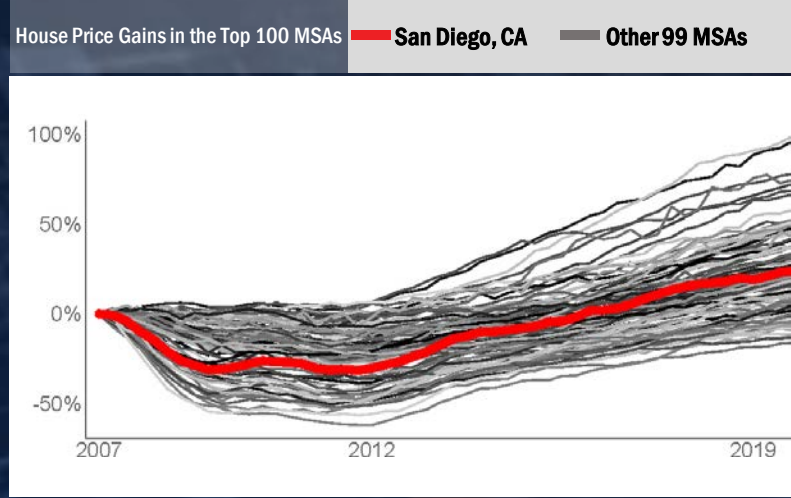
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

San Diego, CA Metro Area's house prices have underperformed the 1Q and 4Q national trends



San Diego, CA Metro Area has ranked 44 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Oakland, CA Overview * 2019 Q4



up **3.4%**
over the last four quarters

#84
in U.S.
out of top
100 MSAs

*Oakland, CA labeled as Oakland-Berkeley-Livermore, CA

In Oakland, CA Metro Area, house prices rose **▲ 3.4** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 0.4** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

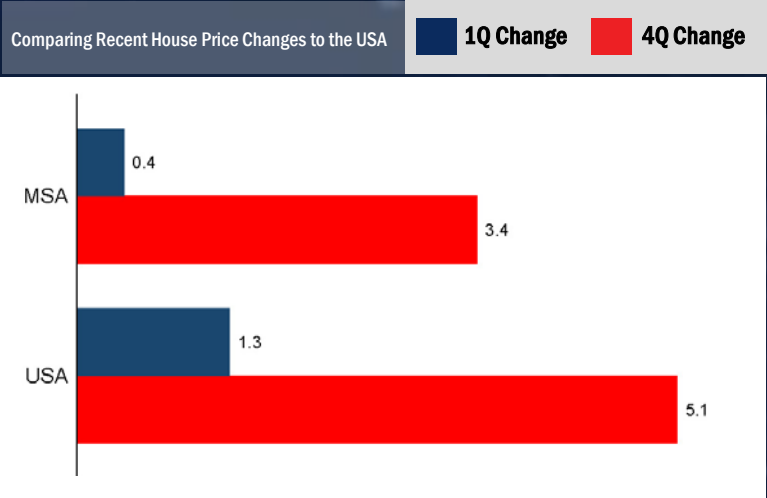
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

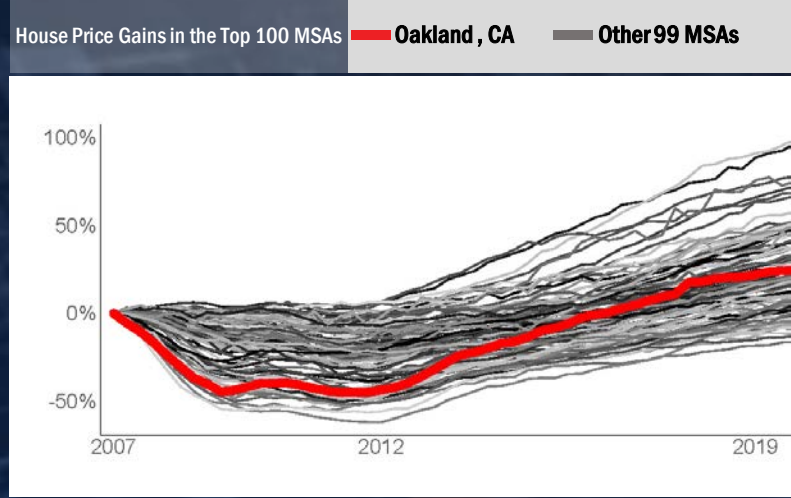
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Oakland, CA Metro Area's house prices have underperformed the 1Q and 4Q national trends



Oakland, CA Metro Area has ranked 42 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Cambridge, MA Overview *

2019 Q4



up **3.3%**
over the last four quarters

#85
in U.S.
out of top
100 MSAs

In Cambridge, MA Metro Area, house prices rose **▲ 3.3** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 0.8** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

Top 10 and Bottom 10 of Top 100 MSAs in U.S.

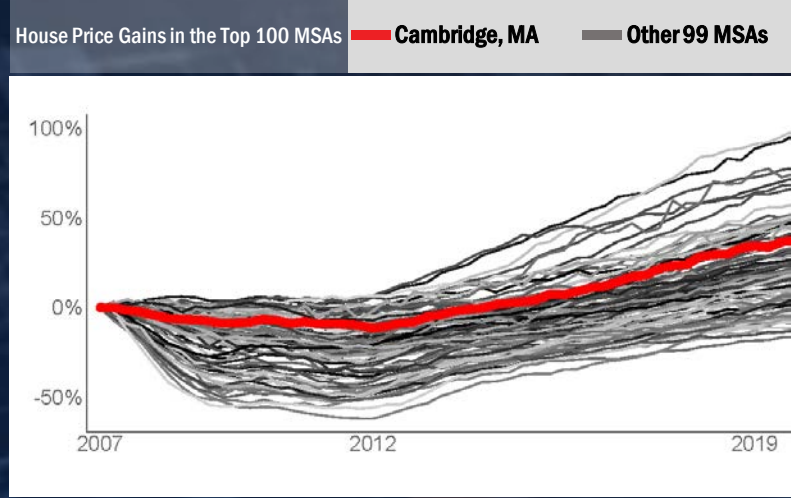
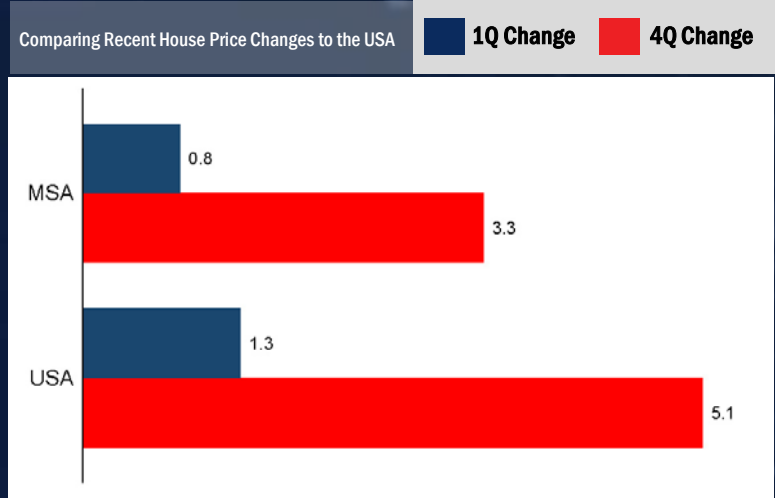
Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Cambridge, MA Metro Area's house prices have underperformed the 1Q and 4Q national trends

Cambridge, MA Metro Area has ranked 4 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

New Haven, CT Overview 2019 Q4



up **3.3%**
over the last four quarters

#86
in U.S.
out of top
100 MSAs

In New Haven, CT Metro Area, house prices rose **▲ 3.3** percent over the past year (2018 Q4 - 2019 Q4) and fell **▲ 0.9** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

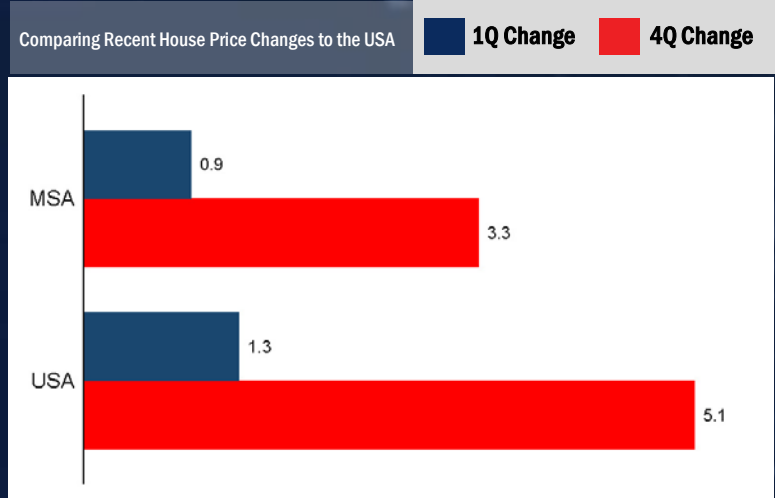
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

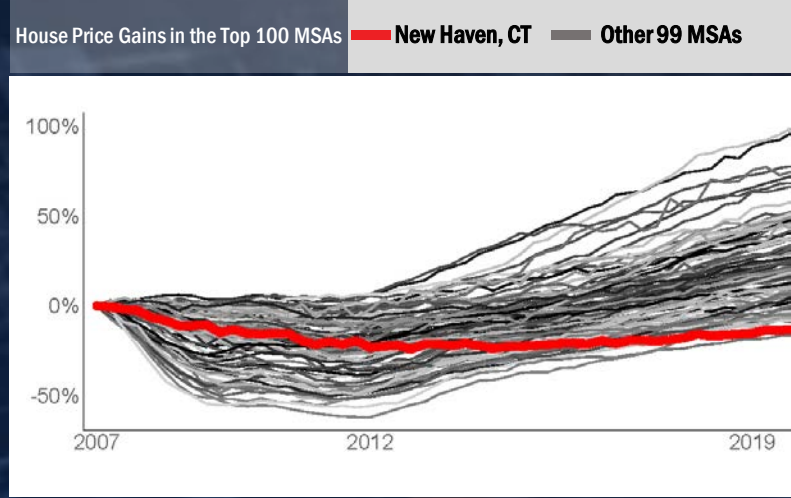
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

New Haven, CT Metro Area's house prices have underperformed the 1Q and 4Q national trends



New Haven, CT Metro Area has ranked 99 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Boston, MA Overview * 2019 Q4



up **3.3%**
over the last four quarters

#87
in U.S.
out of top
100 MSAs

In Boston, MA Metro Area, house prices rose **▲ 3.3** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 1.6** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

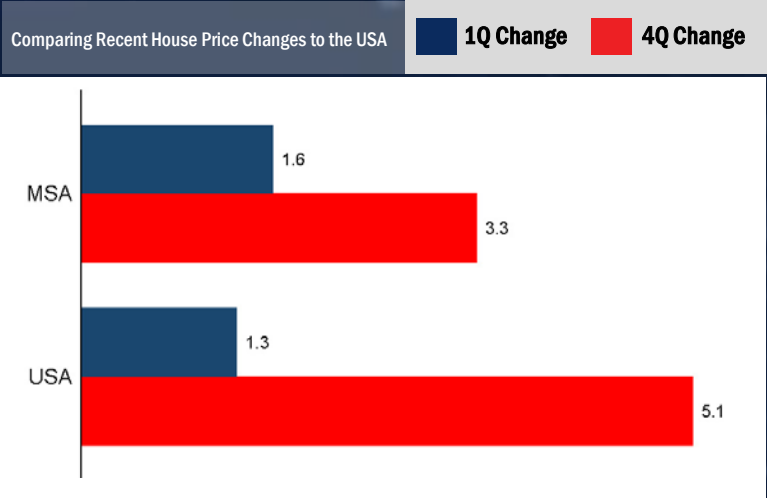
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

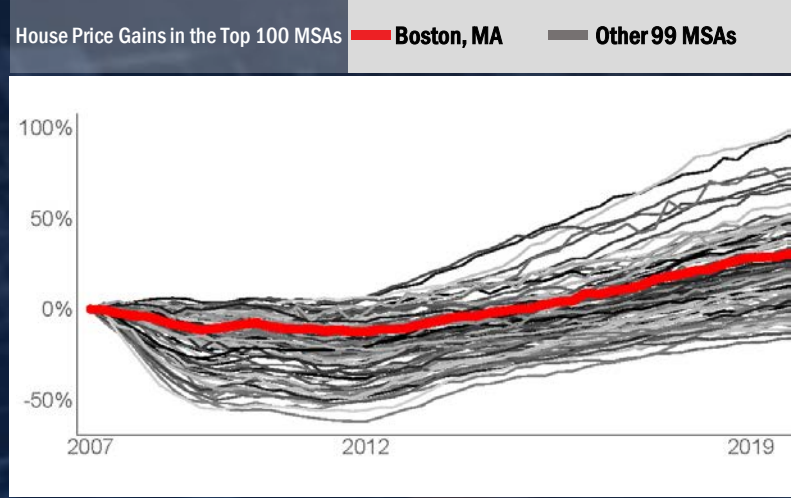
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Boston, MA Metro Area's house prices have outperformed the 1Q and underperformed the 4Q national trends



Boston, MA Metro Area has ranked 34 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Bakersfield, CA Overview

2019 Q4



up **3.2%**
over the last four quarters

#88
in U.S.
out of top
100 MSAs

In Bakersfield, CA Metro Area, house prices rose **▲ 3.2 percent** over the past year (2018 Q4 - 2019 Q4) and **▲ 0.5 percent** over the fourth quarter.

Nationally, house prices rose **▲ 5.1 percent** over the past year and **▲ 1.3 percent** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

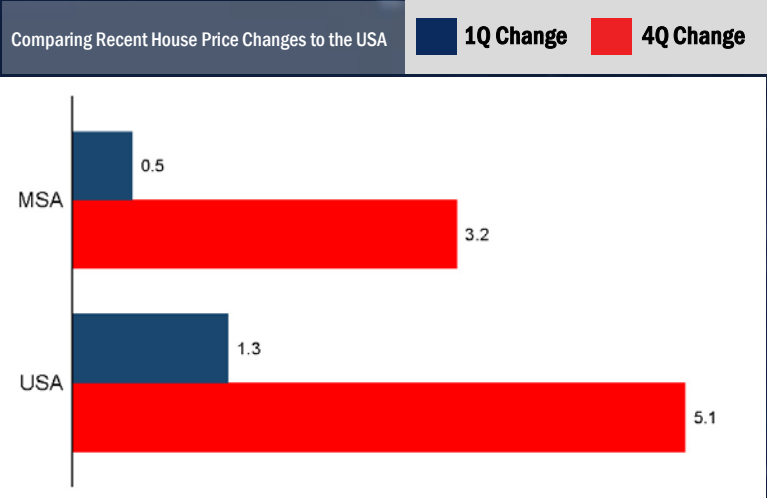
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

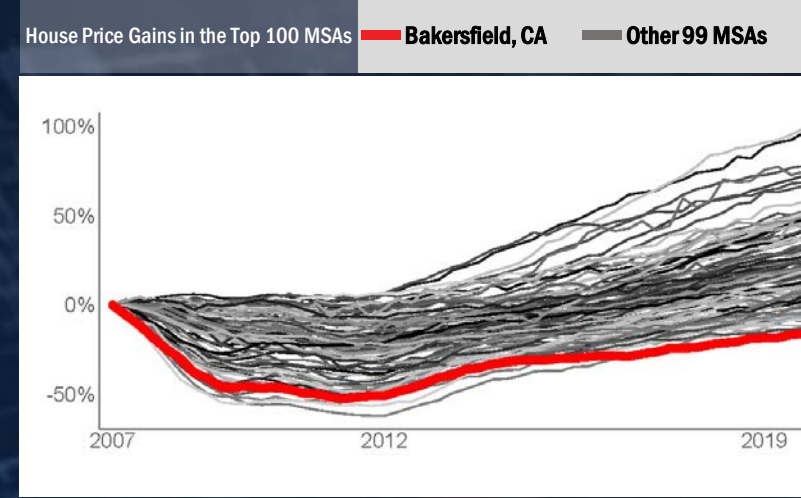
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Bakersfield, CA Metro Area's house prices have underperformed the 1Q and 4Q national trends



Bakersfield, CA Metro Area has ranked 100 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

San Jose, CA Overview * 2019 Q4



up **3.0%**
over the last four quarters

#89
in U.S.
out of top
100 MSAs

San Jose, CA labeled as San Jose-Sunnyvale-Santa Clara, CA

In San Jose, CA Metro Area, house prices rose **▲ 3.0** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 2.3** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

Top 10 and Bottom 10 of Top 100 MSAs in U.S.

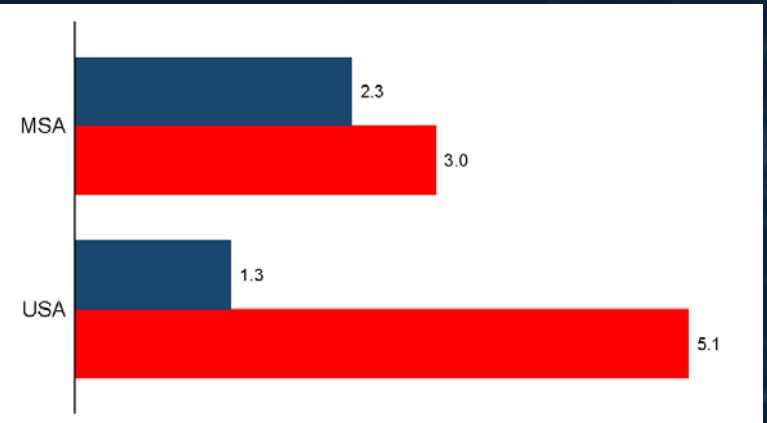
Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

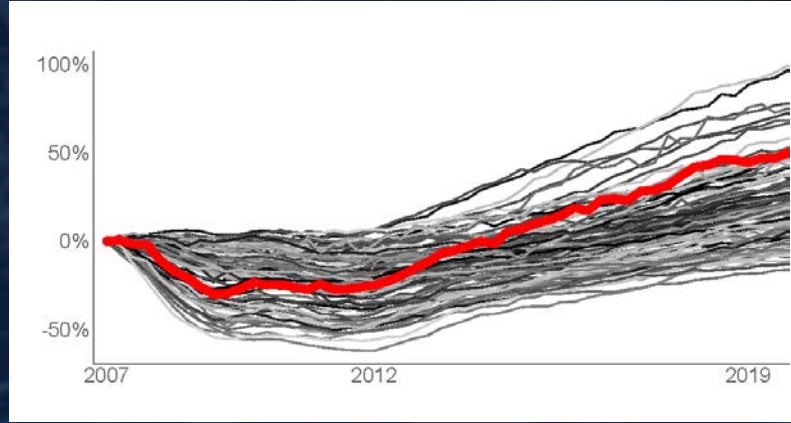
San Jose, CA Metro Area's house prices have outperformed the 1Q and underperformed the 4Q national trends

Comparing Recent House Price Changes to the USA ■ 1Q Change ■ 4Q Change



San Jose, CA Metro Area has ranked 14 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1

House Price Gains in the Top 100 MSAs ■ San Jose, CA ■ Other 99 MSAs



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FHFA House Price Index (HPI)

Fresno, CA Overview 2019 Q4



up **2.6%**
over the last four quarters

#90
in U.S.
out of top
100 MSAs

In Fresno, CA Metro Area, house prices rose **▲ 2.6** percent over the past year (2018 Q4 - 2019 Q4) and fell **▼ -0.1** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

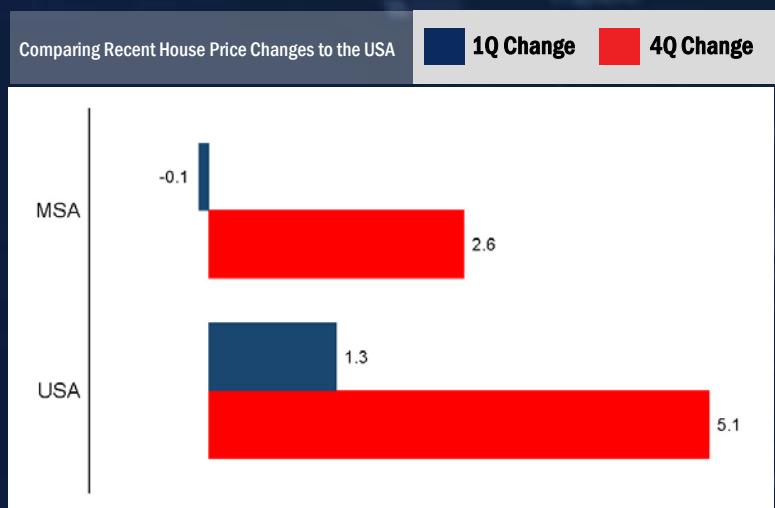
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

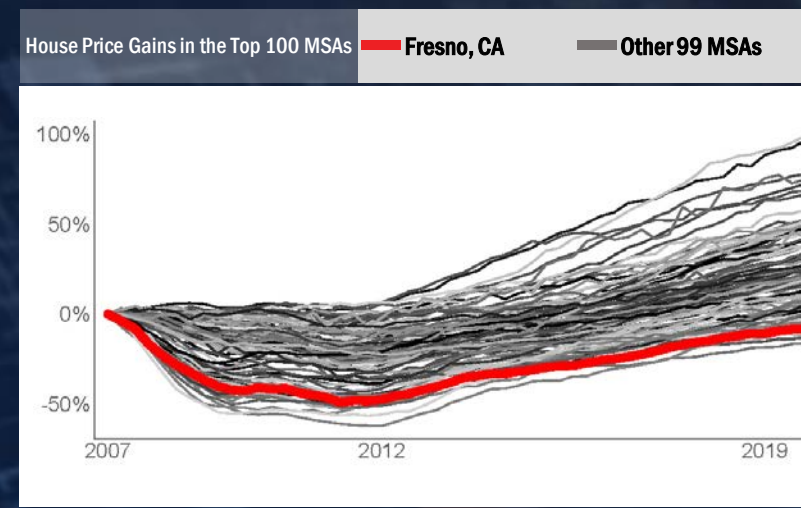
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Fresno, CA Metro Area's house prices have underperformed the 1Q and 4Q national trends



Fresno, CA Metro Area has ranked 95 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Virginia Beach, VA Overview 2019 Q4



up **2.5%**
over the last four quarters

#91
in U.S.
out of top
100 MSAs

In Virginia Beach, VA Metro Area, house prices rose **▲2.5** percent over the past year (2018 Q4 - 2019 Q4) and fell **▼-0.4** percent over the fourth quarter.

Nationally, house prices rose **▲5.1** percent over the past year and **▲1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

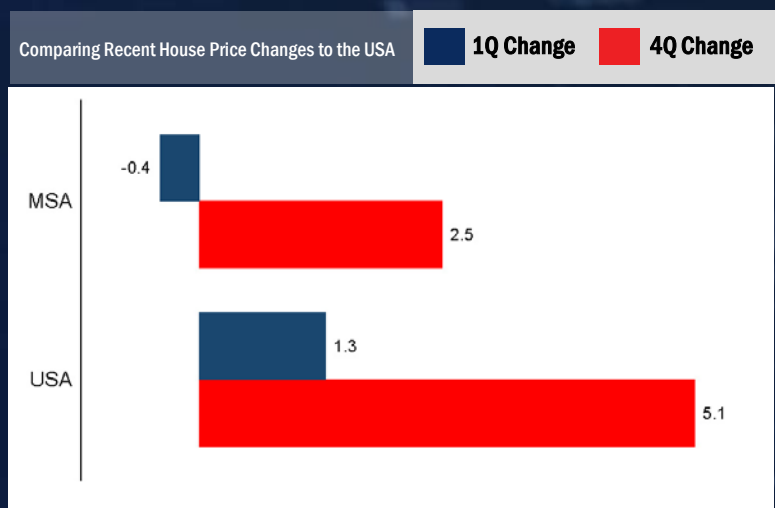
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

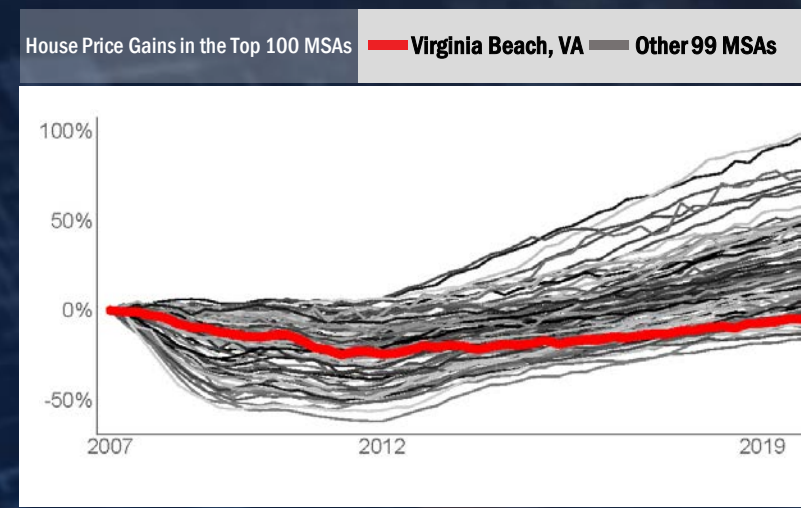
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
❖ Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Virginia Beach, VA Metro Area's house prices underperformed the 1Q and 4Q national trends



Virginia Beach, VA Metro Area has ranked 90 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Little Rock, AR Overview

2019 Q4



up **2.3%**
over the last four quarters

#92
in U.S.
out of top
100 MSAs

In Little Rock, AR Metro Area, house prices rose **▲ 2.3** percent over the past year (2018 Q4 - 2019 Q4) and fell **▼ -0.1** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

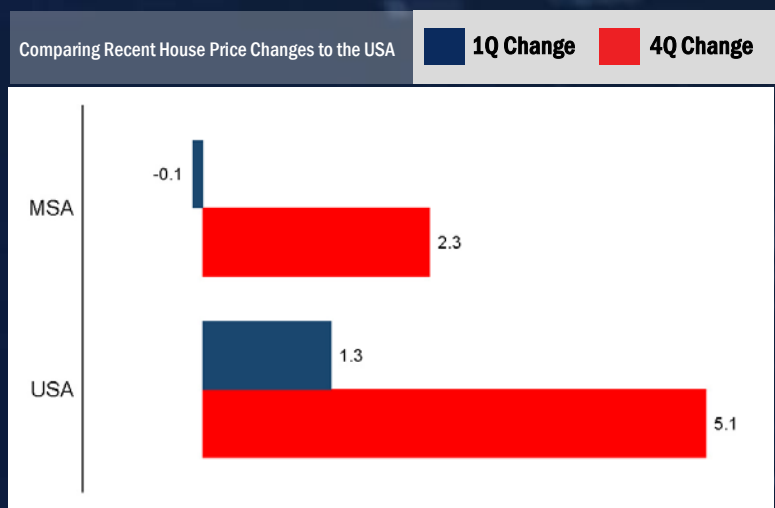
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

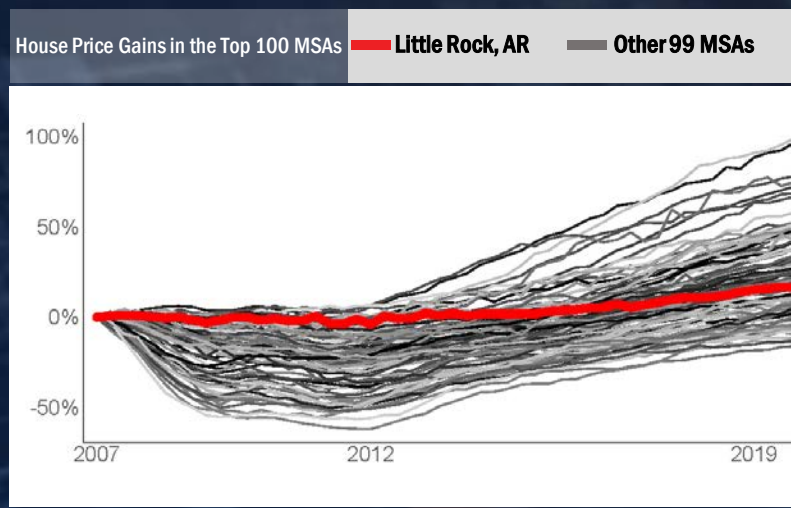
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
❖ Little Rock-North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Little Rock, AR Metro Area's house prices have underperformed the 1Q and 4Q national trends



Little Rock, AR Metro Area has ranked 61 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Chicago, IL Overview * 2019 Q4



up **2.3%**
over the last four quarters

#93
in U.S.
out of top
100 MSAs

In Chicago, IL Metro Area, house prices rose **▲2.3** percent over the past year (2018 Q4 - 2019 Q4) and **▲0.8** percent over the fourth quarter.

Nationally, house prices rose **▲5.1** percent over the past year and **▲1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

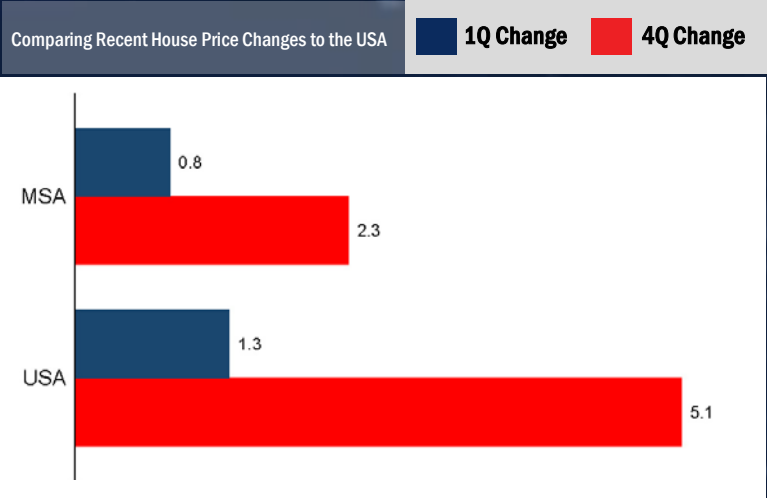
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

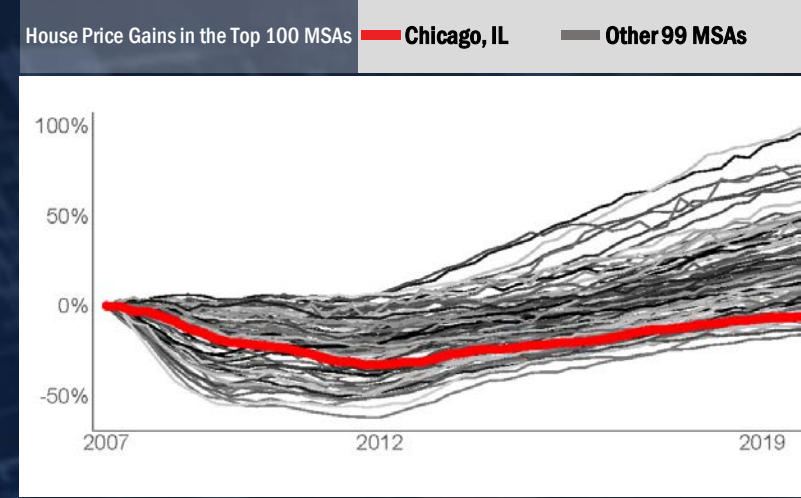
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
❖ Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Chicago, IL Metro Area's house prices underperformed the 1Q and 4Q national trends



Chicago, IL Metro Area has ranked 91 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

New York, NY Overview * 2019 Q4



up **2.2%**
over the last four quarters

#94
in U.S.
out of top
100 MSAs

In New York, NY Metro Area, house prices rose **▲ 2.2** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 0.5** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

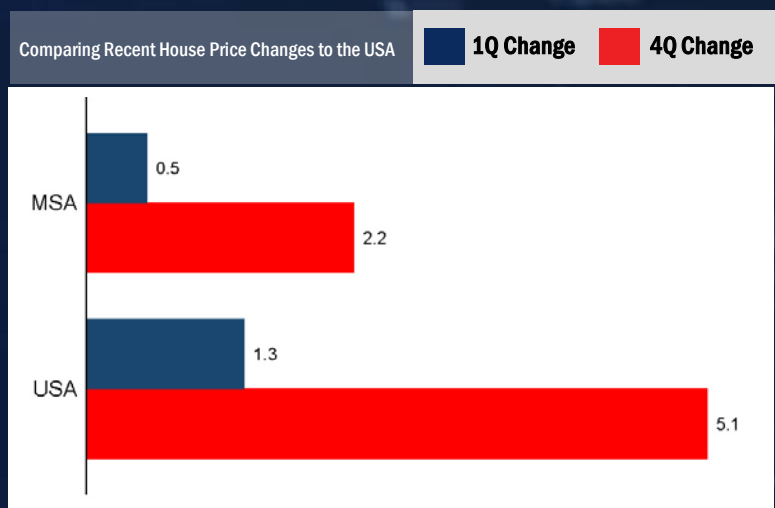
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

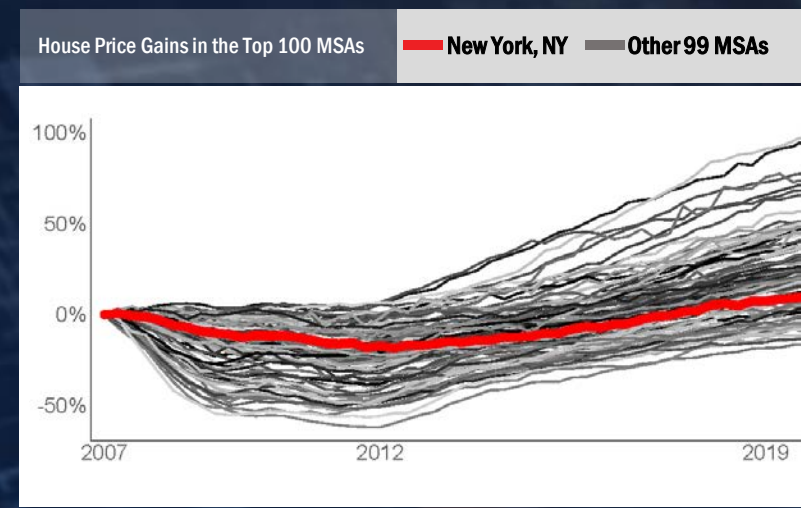
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
❖ New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

New York, NY Metro Area's house prices have underperformed the 1Q and 4Q national trends



New York, NY Metro Area has ranked 71 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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up **2.1%**
over the last four quarters

#95
in U.S.
out of top
100 MSAs

In Hartford, CT Metro Area, house prices rose **▲ 2.1** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 0.2** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

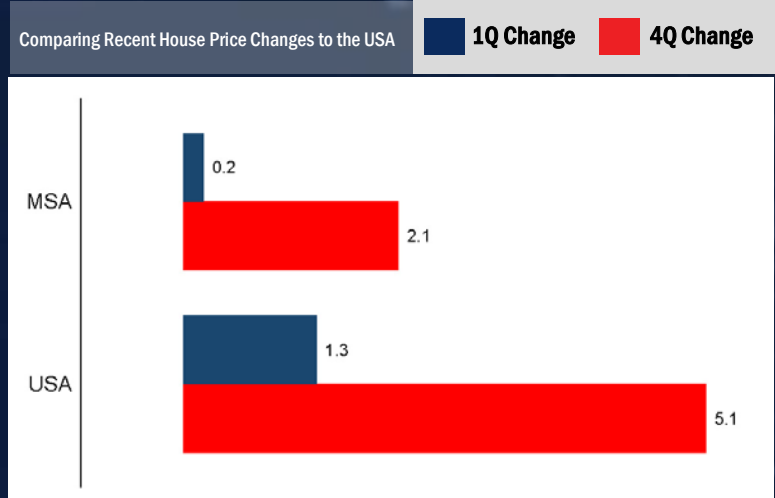
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

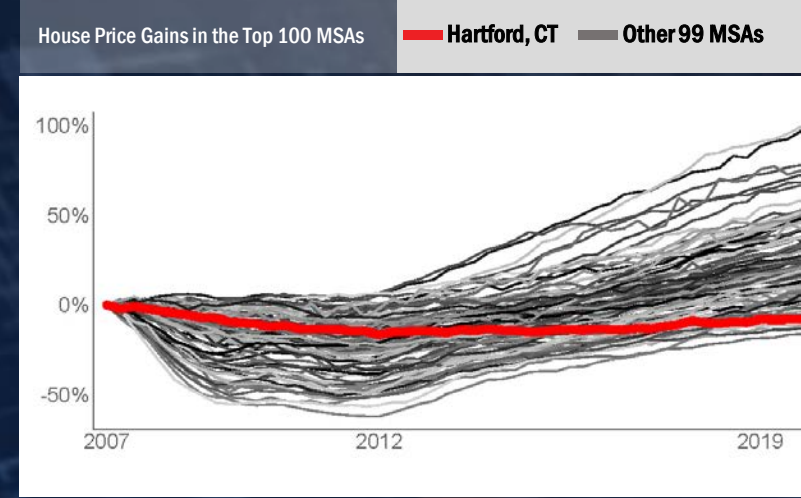
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
❖ Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Hartford, CT Metro Area's house prices have underperformed the 1Q and 4Q national trends



Hartford, CT Metro Area has ranked 94 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Lake County, IL Overview 2019 Q4



up **2.0%**
over the last four quarters

#96
in U.S.
out of top
100 MSAs

In Lake County, IL Metro Area, house prices rose **▲ 2.0** percent over the past year (2018 Q4 - 2019 Q4) and **▲ 0.4** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

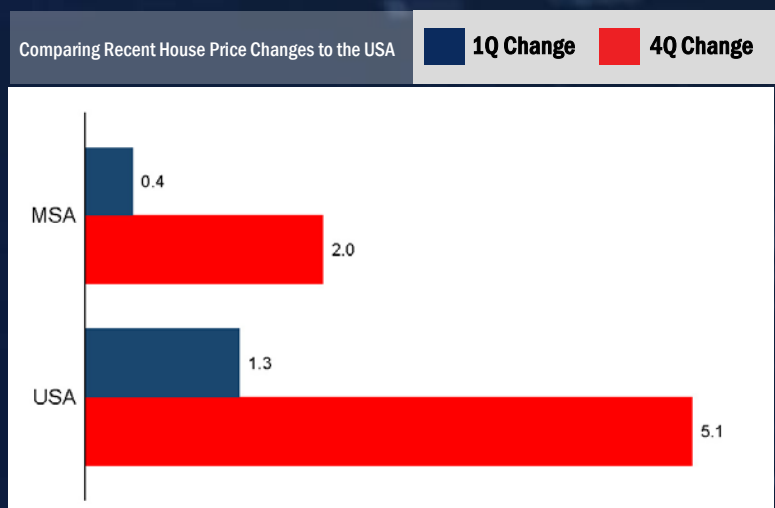
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

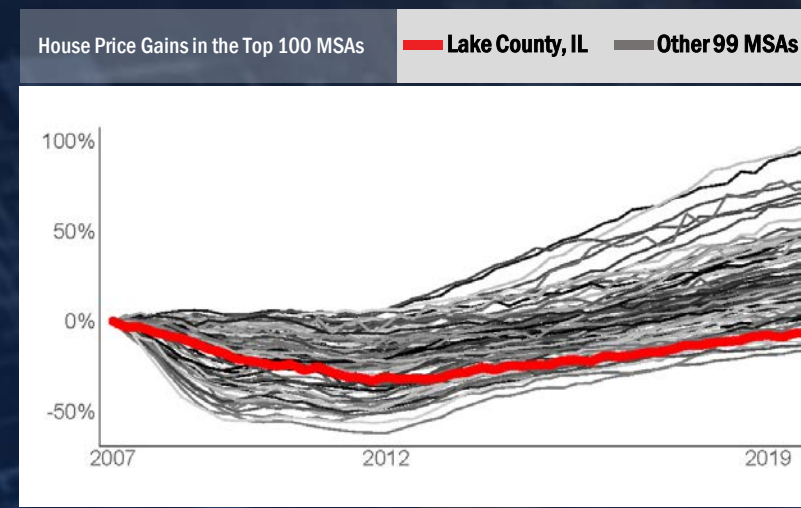
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
❖ Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Lake County, IL Metro Area's house prices underperformed the 1Q and 4Q national trends



Lake County, IL Metro Area has ranked 92 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Elgin, IL Overview 2019 Q4



up

1.4%

over the last four quarters

#97
in U.S.
out of top
100 MSAs

In Elgin, IL Metro Area, house prices rose **▲ 1.4** percent over the past year (2018 Q4 - 2019 Q4) and fell **▼ -1.3** percent over the fourth quarter.

Nationally, house prices rose **▲ 5.1** percent over the past year and **▲ 1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

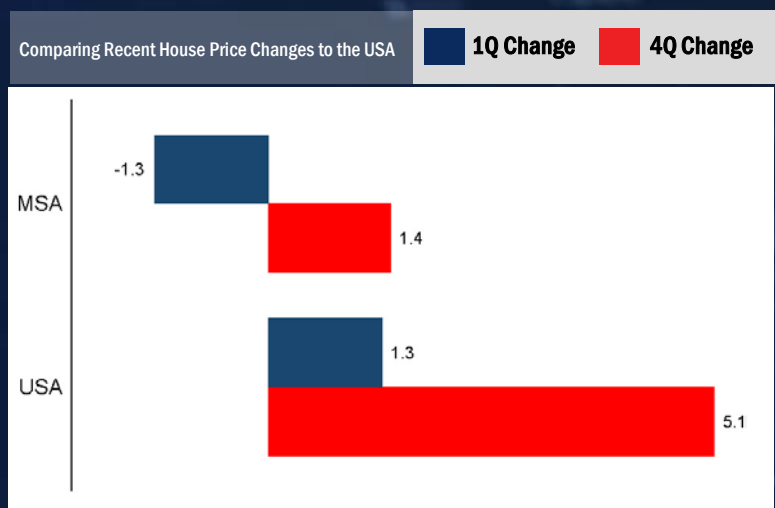
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

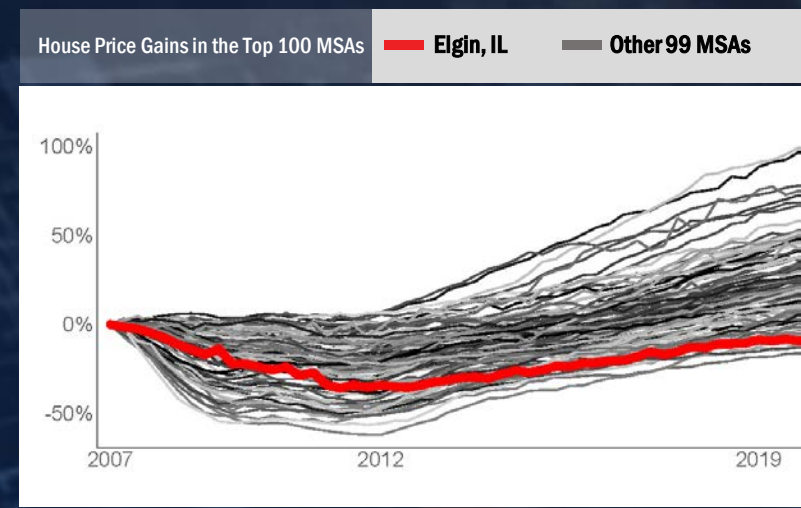
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
❖ Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Elgin, IL Metro Area's house prices underperformed the 1Q and 4Q national trends



Elgin, IL Metro Area has ranked 96 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Bridgeport, CT Overview 2019 Q4



down **-0.1%** **#98**
in U.S.
out of top
100 MSAs
over the last four quarters

In Bridgeport, CT Metro Area, house prices are down **-0.1** percent over the past year (2018 Q4 - 2019 Q4) and fell **-0.2** percent over the fourth quarter.

Nationally, house prices rose **5.1** percent over the past year and **1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

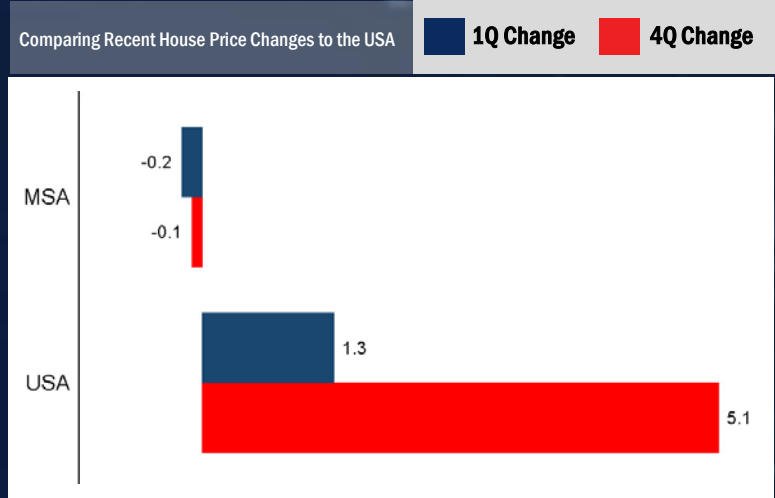
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

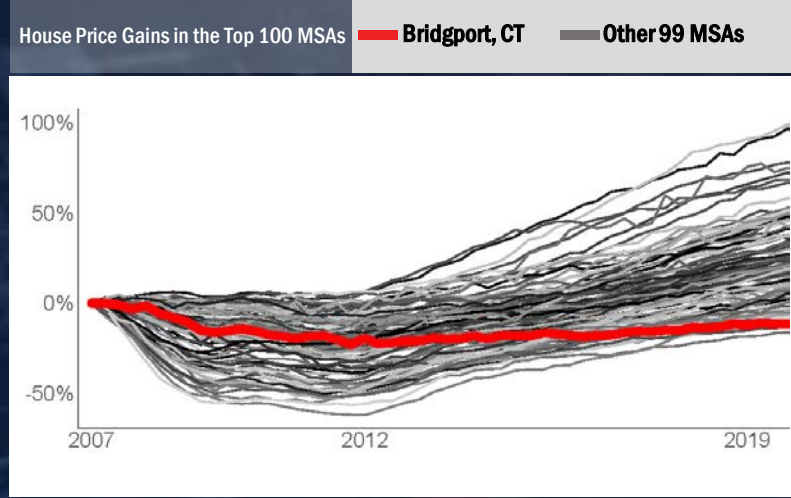
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
❖ Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Bridgeport, CT Metro Area's house prices have underperformed the 1Q and 4Q national trends



Bridgeport, CT Metro Area has ranked 98 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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FHFA House Price Index (HPI)

Baton Rouge, LA Overview 2019 Q4



down **-0.2%** **#99** in U.S. out of top 100 MSAs
over the last four quarters

In Baton Rouge, LA, house prices are down **-0.2** percent over the past year (2018 Q4 - 2019 Q4) and **-2.2** percent over the fourth quarter.

Nationally, house prices rose **5.1** percent over the past year and **1.3** over the fourth quarter.

View the latest FHFA Quarterly HPI report and data at www.FHFA.gov/HPI

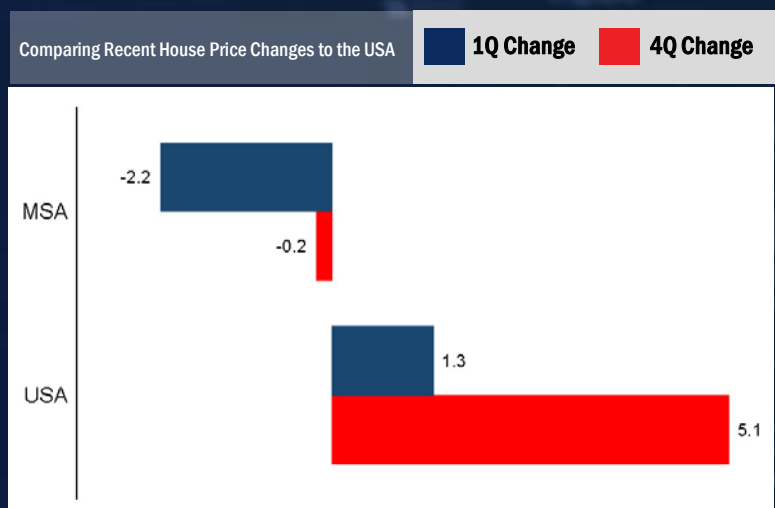
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

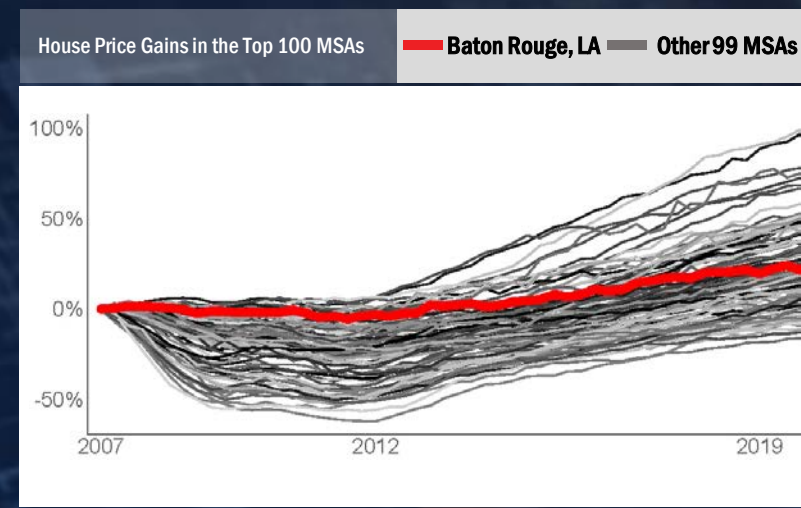
Bottom 10 MSAs	4 Q	1 Q
Albany-Schenectady-Troy, NY	-1.7%	-0.6%
❖ Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Baton Rouge, LA Metro Area's house prices have underperformed the 1Q and 4Q national trends



Baton Rouge, LA Metro Area has ranked 48 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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down **-1.7%** **#100** in U.S. out of top 100 MSAs
over the last four quarters

In Albany, NY Metro Area, house prices are down **-1.7** percent over the past year (2018 Q4 - 2019 Q4) and **-0.6** percent over the fourth quarter.

Nationally, house prices rose **5.1** percent over the past year and **1.3** percent over the fourth quarter.

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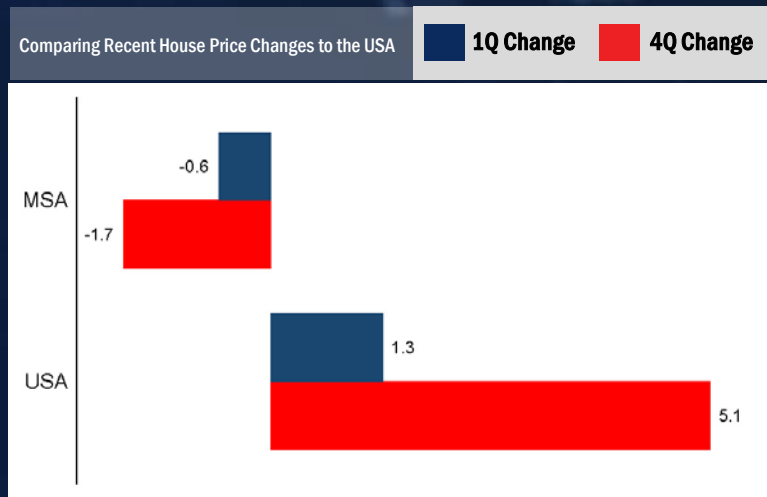
Top 10 and Bottom 10 of Top 100 MSAs in U.S.

Top 10 MSAs	4 Q	1 Q
Boise City, ID	12.7%	3.4%
Colorado Springs, CO	11.0%	4.2%
Orlando-Kissimmee-Sanford, FL	10.1%	4.1%
Memphis, TN-MS-AR	9.0%	1.9%
Tampa-St. Petersburg-Clearwater, FL	8.4%	1.8%
Indianapolis-Carmel-Anderson, IN	8.4%	1.3%
Salt Lake City, UT	8.3%	2.0%
Tacoma-Lakewood, WA (MSAD)	8.2%	2.7%
Austin-Round Rock-Georgetown, TX	8.2%	2.4%
Greenville-Anderson, SC	7.9%	2.3%

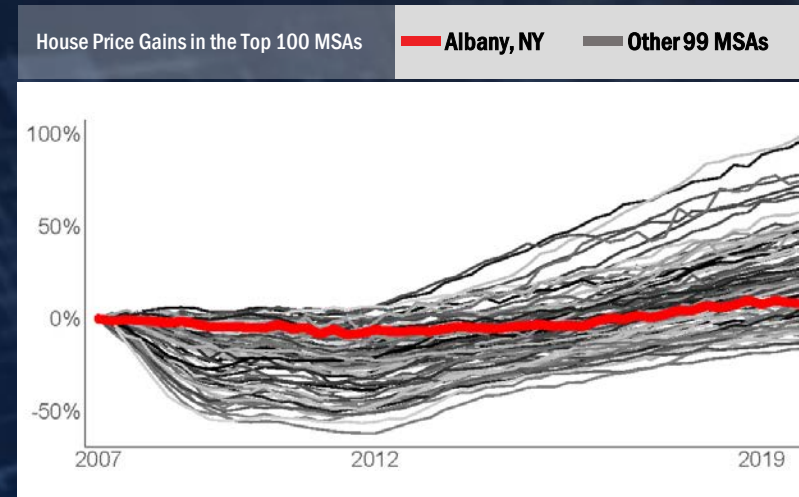
Bottom 10 MSAs	4 Q	1 Q
❖ Albany-Schenectady-Troy, NY	-1.7%	-0.6%
Baton Rouge, LA	-0.2%	-2.2%
Bridgeport-Stamford-Norwalk, CT	-0.1%	-0.2%
Elgin, IL (MSAD)	1.4%	-1.3%
Lake County-Kenosha County, IL-WI (MSAD)	2.0%	0.4%
Hartford-East Hartford-Middletown, CT	2.1%	0.2%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.2%	0.5%
Chicago-Naperville-Evanston, IL (MSAD)	2.3%	0.8%
Little Rock- North Little Rock-Conway, AR	2.3%	-0.1%
Virginia Beach-Norfolk-Newport News, VA-NC	2.5%	-0.4%

4Q = Change in the HPI from 2018 Q4 to 2019 Q4 | 1Q = Change in the HPI from 2019 Q3 to 2019 Q4

Albany, NY Metro Area's house prices have underperformed the 1Q and 4Q national trends



Albany, NY Metro Area has ranked 74 out of top 100 MSAs in cumulative appreciation since the nationwide peak in 2007 Q1



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