

Q4 2023 U.S. HOME PRICE OUTLOOK

Low Supply and Unaffordability to Extend Into 2024

THE OVERALL METRO MARKET TREND

2.4%

Average Home Price Appreciation Over the Next 12 Months in 100 of the Most Populated Metro Areas.

DEC. 2023 - DEC. 2024

312	968	16,594	82%
MARKETS COVERED	COUNTIES COVERED	ZIP CODES COVERED	POPULATION COVERED

“ The current quarter’s projection anticipates nationwide home prices, on average are expected to increase 2.4% over the next 12 months, compared to last quarter’s forecast of a 2.2% increase, signaling a continued rise in prices.

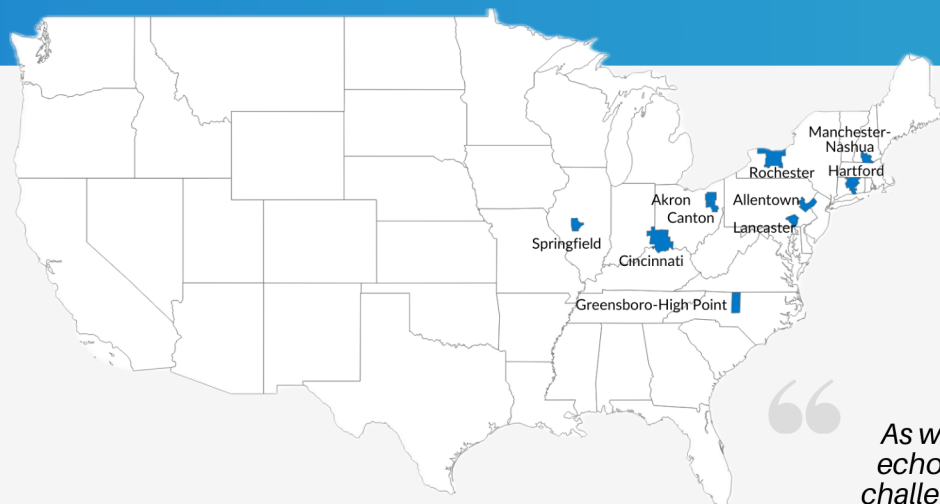
Over the next 12 months, the future HPI points towards an environment of a continued upward trajectory in home prices.

- Reena Agrawal
Research Economist

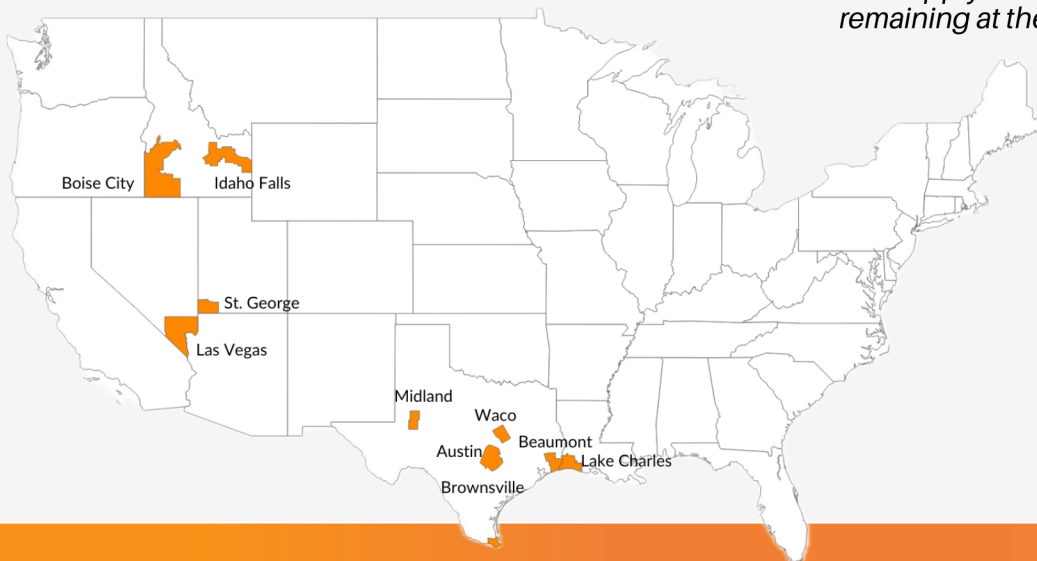
TOP 10 METRO MARKETS

Cities in these areas still offer not only affordable housing options but also a lower cost of living than in coastal regions, a higher quality of life, promising economic prospects, and family-oriented communities.

- | | |
|--|--|
| 1. ROCHESTER, NY +7.0% | 6. CANTON-MASSILLON, OH..... +5.7% |
| 2. AKRON, OH +5.9% | 7. CINCINNATI, OH-KY-IN +5.6% |
| 3. ALLENTOWN-BETHLEHEM-EASTON, PA-NJ ... +5.7% | 8. HARTFORD-EAST HARTFORD-MIDDLETOWN, CT ... +5.5% |
| 4. GREENSBORO-HIGH POINT, NC +5.7% | 9. MANCHESTER-NASHUA, NH..... +5.4% |
| 5. LANCASTER, PA +5.7% | 10. SPRINGFIELD, IL +5.4% |



“ As we step into the new year, the echoes of 2023’s housing market challenges continue to reverberate, with low supply and unaffordability remaining at the forefront.



BOTTOM 10 METRO MARKETS

Former worst performers, San Francisco, San Jose, and Seattle are shedding that title and displaying signs of recovery. Five of the worst ten performing cities based on the VeroFORECAST are in Texas.

- | | |
|---|---|
| 1. WACO, TX - 5.5% | 6. AUSTIN-ROUND ROCK-GEORGETOWN, TX ... - 2.6% |
| 2. MIDLAND, TX - 4.0% | 7. LAKE CHARLES, LA - 2.5% |
| 3. ST. GEORGE, UT - 3.3% | 8. IDAHO FALLS, ID - 2.3% |
| 4. BROWNSVILLE-HARLINGEN, TX - 3.0% | 9. BOISE CITY, ID - 2.1% |
| 5. BEAUMONT-PORT ARTHUR, TX - 2.7% | 10. LAS VEGAS-HENDERSON-PARADISE, NV ... - 1.9% |