

# The Strongest & Weakest Markets

Q1 2020 to Q1 2021

## Sharp Declines in Home Prices Expected Amid COVID-19 Pandemic

VeroFORECAST PROJECTIONS

# +1.9%

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

**Metro Areas**  
Covered

**334**

**Counties**  
Covered

**1039**

**Population**  
Covered

**82%**

**Zip Codes**  
Covered

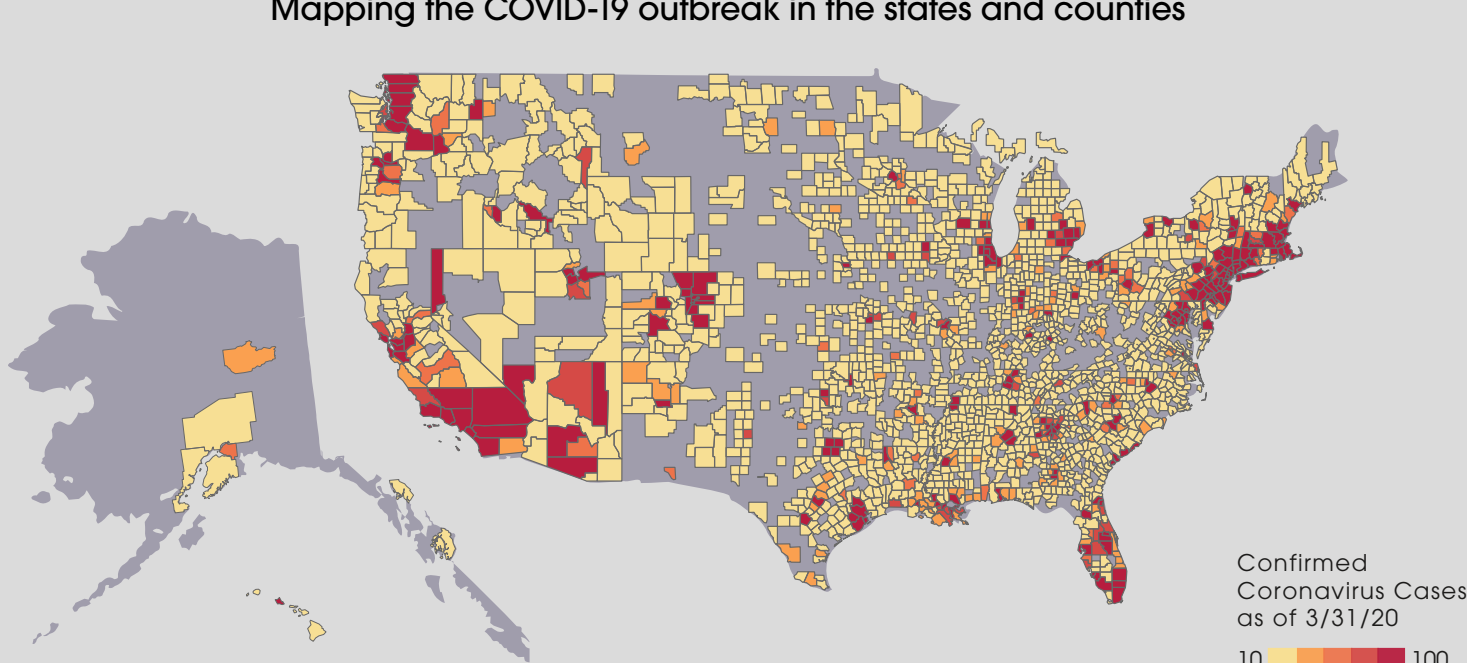
**16,935**

### Overall Trend

Home-price appreciation slows as the COVID-19 pandemic, massive unemployment, and economic uncertainty softens the housing market in the short-term.

For the next 12 months, we expect 10% of all markets to depreciate (this is a sharp change from only 1% of all markets expected to depreciate annually just one quarter ago).

### Coronavirus in the United States: Mapping the COVID-19 outbreak in the states and counties



### TOP 10 MARKETS

VeroFORECAST Projections

# +4.8% TO +7.6%

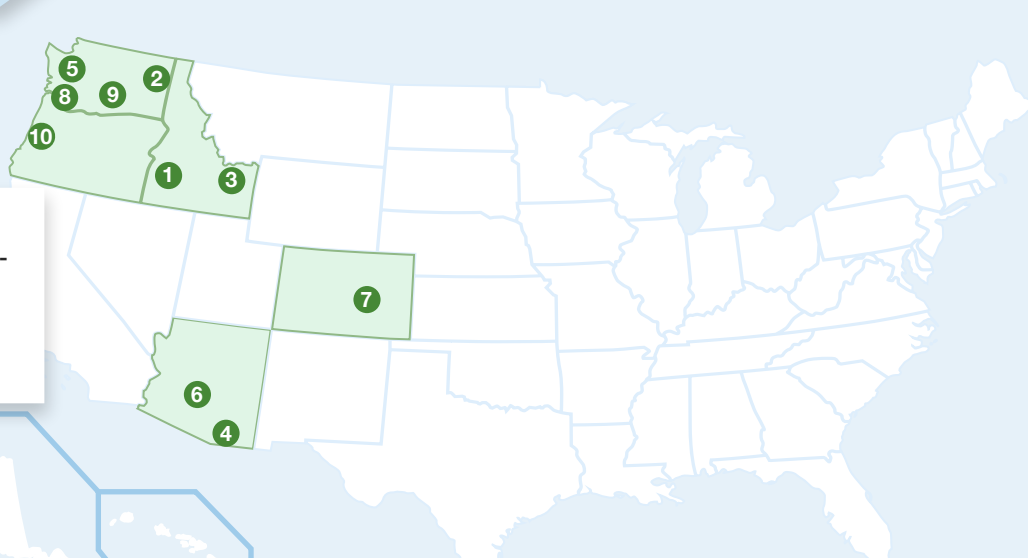
Home Price Appreciation Over 12 Months

Slower Growth Expected in the Pacific Northwest & Arizona

Idaho, Washington, and Arizona occupy 8 of the spots in the Top 10. Colorado and Oregon occupy the two remaining spots.

#### TOP 5 MARKETS: FORECAST APPRECIATION OVER NEXT 12 MONTHS

- 1 **+7.6%** Boise City, ID
- 2 **+6.4%** Spokane, WA
- 3 **+6.3%** Idaho Falls, ID
- 4 **+5.8%** Sierra Vista, AZ
- 5 **+5.6%** Olympia, WA



**TREND**  
Average Top 10 appreciation is projected to be 5.6% — down from Q4's forecasted 7.8% average.

### Top 10 Markets

- |  |   |
|--|---|
| 1. Boise City, ID ..... + 7.6%             | 6. Phoenix—Mesa—Glendale, AZ ..... + 5.3% |
| 2. Spokane—Spokane Valley, WA ..... + 6.4% | 7. Colorado Springs, CO ..... + 4.9%      |
| 3. Idaho Falls, ID ..... + 6.3%            | 8. Longview, WA ..... + 4.9%              |
| 4. Sierra Vista—Douglas, AZ ..... + 5.8%   | 9. Yakima, WA ..... + 4.8%                |
| 5. Olympia—Lacey—Tumwater, WA ..... + 5.6% | 10. Eugene—Springfield, OR ..... + 4.8%   |

### THE 10 LEAST-PERFORMING MARKETS

VeroFORECAST Projections

# -0.8% TO -2.3%

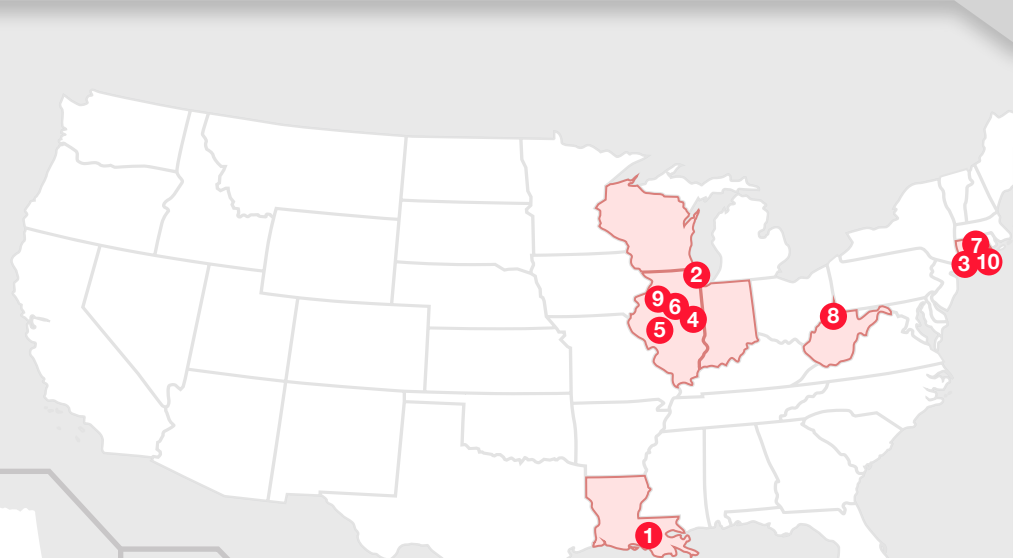
Home Price Depreciation Over 12 Months

Depreciation Accelerates for Slow-growth Markets

Illinois and Connecticut occupy 8 of the spots in the 10 Least-Performing Markets. Louisiana and West Virginia occupy the remaining 2 spots.

#### ALL 10 LEAST-PERFORMING MARKETS PROJECTED TO SEE SIGNIFICANT DECLINES

- 1 **-2.3%** Baton Rouge, LA
- 2 **-2.3%** Chicago, IL
- 3 **-1.5%** Bridgeport, CT
- 4 **-1.5%** Champaign, IL
- 5 **-1.0%** Springfield, IL



**TREND**  
Continued slowing of population growth or population declines are contributing to low demand in these areas. Many of the cities identified in the least-performing-ten markets are in very slow-growth metros.

### The 10 Least-Performing Markets

- |  |  |
|--|--|
| 1. Baton Rouge, LA ..... - 2.3%                    | 6. Bloomington, IL ..... - 1.0%                          |
| 2. Chicago—Naperville—Elgin, IL-IN-WI ..... - 2.3% | 7. Hartford—West Hartford—East Hartford, CT ..... - 0.9% |
| 3. Bridgeport—Stamford—Norwalk, CT ..... - 1.5%    | 8. Wheeling, WV-OH ..... - 0.9%                          |
| 4. Champaign—Urbana, IL ..... - 1.5%               | 9. Peoria, IL ..... - 0.9%                               |
| 5. Springfield, IL ..... - 1.0%                    | 10. New Haven—Milford, CT ..... - 0.8%                   |