



NAHB/First American Improving Markets Index

The NAHB/First American Improving Markets Index (IMI) is a monthly report that cites housing markets by Metropolitan Statistical Areas that are showing signs of improving economic health.*

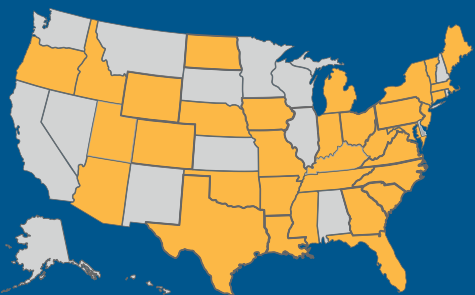
MAY 2012

17 new metros

100 total metros

18 metros dropped

35 states
(and the District of Columbia)
represented



Improving Markets**

Little Rock, AR
Phoenix, AZ
 Boulder, CO
 Denver, CO
 Fort Collins, CO
 New Haven, CT
 Washington, DC
 Cape Coral, FL
 Crestview, FL
 Deltona, FL
 Jacksonville, FL
 North Port, FL
 Orlando, FL
 Panama City, FL
Pensacola, FL
 Punta Gorda, FL
 Tampa, FL
Hinesville, GA
 Rome, GA
Warner Robins, GA
 Ames, IA
 Des Moines, IA
 Dubuque, IA
 Iowa City, IA
 Sioux City, IA
 Waterloo, IA
 Boise City, ID
 Coeur d'Alene, ID
Bloomington, IN
 Elkhart, IN
 Evansville, IN
 Indianapolis, IN
 Lafayette, IN
Bowling Green, KY
 Lake Charles, LA
 Monroe, LA
Barnstable Town, MA
 Cumberland, MD
 Hagerstown, MD
 Lewiston, ME
Ann Arbor, MI

Detroit, MI
 Flint, MI
 Grand Rapids, MI
 Lansing, MI
 Muskegon, MI
Niles, MI
 Saginaw, MI
 Columbia, MO
 Jefferson City, MO
 Joplin, MO
 Kansas City, MO
St. Joseph, MO
 Jackson, MS
 Burlington, NC
 Goldsboro, NC
 Greensboro, NC
 Greenville, NC
 Rocky Mount, NC
 Winston-Salem, NC
 Bismarck, ND
 Grand Forks, ND
 Lincoln, NE
 Ocean City, NJ
 Buffalo, NY
 Glens Falls, NY
Poughkeepsie, NY
 Rochester, NY
 Columbus, OH
 Springfield, OH
 Tulsa, OK
Bend, OR
 Corvallis, OR
 Portland, OR
 Altoona, PA
 Erie, PA
 Pittsburgh, PA
Reading, PA
 Williamsport, PA
 Spartanburg, SC
 Chattanooga, TN
Johnson City, TN

Kingsport, TN
 Nashville, TN
 Amarillo, TX
 Brownsville, TX
 Laredo, TX
 Longview, TX
Lubbock, TX
 McAllen, TX
 Midland, TX
 Odessa, TX
San Angelo, TX
 Tyler, TX
 Victoria, TX
 St. George, UT
Harrisonburg, VA
 Burlington, VT
 Huntington, WV
 Casper, WY

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*Improving Markets Index Methodology

The IMI is designed to track housing markets throughout the country that are showing signs of improving economic health. The index measures three sets of independent monthly data to get a mark on the top improving Metropolitan Statistical Areas. The three indicators that are analyzed are employment growth from the Bureau of Labor Statistics, house price appreciation from Freddie Mac and single-family housing permit growth from the U.S. Census Bureau. The National Association of Home Builders (NAHB) uses the latest available data from these sources to generate a list of improving markets. A metro area must see improvement in all three areas for at least six months following their respective troughs before being included on the improving markets list.

For more information please visit www.firstam.com/imi



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**Locations in bold are metropolitan areas new to the list this month.

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