



## Trulia Bubble Watch – Q3 2014

(Price Level Overvalued (+) or Undervalued (-) for 100 largest U.S. Metros Based on Population)

U.S. Metropolitan Area	Home Prices Relative to Fundamentals, 2014 Q3	Home Prices Relative to Fundamentals, 2006 Q1	Y-o-Y asking price change, August 2014
Akron, OH	-18%	13%	8.9%
Albany, NY	-12%	20%	-0.3%
Albuquerque, NM	-7%	15%	4.0%
Allentown, PA-NJ	-12%	26%	4.1%
Atlanta, GA	-9%	15%	13.3%
Austin, TX	19%	2%	11.9%
Bakersfield, CA	-4%	75%	10.0%
Baltimore, MD	-9%	37%	0.3%
Baton Rouge, LA	-4%	8%	5.8%
Bethesda-Rockville-Frederick, MD	2%	44%	5.2%
Birmingham, AL	-7%	10%	15.6%
Boston, MA	-6%	37%	6.0%
Buffalo, NY	-8%	4%	2.7%
Camden, NJ	-15%	31%	1.8%
Cape Coral-Fort Myers, FL	-3%	83%	12.7%
Charleston, SC	-4%	30%	8.9%
Charlotte, NC-SC	-5%	5%	8.5%
Chicago, IL	-13%	31%	12.5%
Cincinnati, OH-KY-IN	-13%	9%	12.1%
Cleveland, OH	-19%	13%	5.9%
Colorado Springs, CO	-5%	18%	5.8%
Columbia, SC	-12%	9%	2.9%
Columbus, OH	-11%	10%	8.9%
Dallas, TX	1%	1%	8.6%
Dayton, OH	-21%	8%	8.8%
Denver, CO	7%	17%	9.4%
Detroit, MI	-18%	33%	11.9%
Edison-New Brunswick, NJ	-3%	45%	10.3%
El Paso, TX	-6%	7%	-0.9%
Fairfield County, CT	-14%	30%	0.4%
Fort Lauderdale, FL	3%	77%	10.4%
Fort Worth, TX	-2%	1%	7.1%
Fresno, CA	-7%	77%	7.6%
Gary, IN	-9%	10%	8.1%
Grand Rapids, MI	-8%	18%	11.5%
Greensboro, NC	-11%	7%	4.8%
Greenville, SC	-5%	7%	2.2%
Hartford, CT	-14%	20%	1.0%
Honolulu, HI	10%	36%	6.7%



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Houston, TX	8%	1%	10.4%
Indianapolis, IN	-9%	5%	9.8%
Jacksonville, FL	-11%	40%	7.0%
Kansas City, MO-KS	-10%	14%	6.4%
Knoxville, TN	-5%	12%	1.2%
Lake County-Kenosha County, IL-WI	-17%	24%	12.2%
Lakeland-Winter Haven, FL	-11%	48%	14.8%
Las Vegas, NV	-10%	66%	10.5%
Little Rock, AR	-11%	5%	-4.8%
Long Island, NY	-3%	51%	4.3%
Los Angeles, CA	15%	73%	8.9%
Louisville, KY-IN	-5%	11%	10.1%
Memphis, TN-MS-AR	-14%	6%	7.2%
Miami, FL	5%	75%	15.6%
Middlesex County, MA	-3%	30%	9.1%
Milwaukee, WI	-10%	23%	4.5%
Minneapolis-St. Paul, MN-WI	-7%	34%	11.5%
Nashville, TN	0%	9%	7.8%
New Haven, CT	-16%	31%	-0.9%
New Orleans, LA	-3%	16%	5.3%
New York, NY-NJ	-3%	44%	5.3%
Newark, NJ-PA	-9%	38%	3.5%
North Port-Bradenton-Sarasota, FL	-6%	74%	10.9%
Oakland, CA	7%	67%	12.4%
Oklahoma City, OK	-3%	3%	4.6%
Omaha, NE-IA	-9%	8%	3.8%
Orange County, CA	15%	66%	6.0%
Orlando, FL	-8%	57%	10.2%
Palm Bay-Melbourne-Titusville, FL	-12%	70%	13.6%
Peabody, MA	-9%	35%	5.5%
Philadelphia, PA	-7%	25%	5.4%
Phoenix, AZ	1%	62%	6.7%
Pittsburgh, PA	-7%	5%	5.9%
Portland, OR-WA	6%	36%	8.5%
Providence, RI-MA	-13%	47%	3.0%
Raleigh, NC	-7%	5%	5.3%
Richmond, VA	-6%	24%	5.1%
Riverside-San Bernardino, CA	11%	87%	13.8%
Rochester, NY	-13%	2%	1.7%
Sacramento, CA	-3%	70%	10.6%



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Salt Lake City, UT	2%	12%	6.5%
San Antonio, TX	4%	4%	4.4%
San Diego, CA	3%	64%	8.2%
San Francisco, CA	12%	46%	11.2%
San Jose, CA	10%	53%	10.4%
Seattle, WA	3%	34%	9.4%
Springfield, MA	-9%	27%	1.7%
St. Louis, MO-IL	-11%	17%	5.8%
Syracuse, NY	-9%	7%	2.7%
Tacoma, WA	-11%	35%	9.6%
Tampa-St. Petersburg, FL	-8%	55%	7.6%
Toledo, OH	-17%	17%	9.6%
Tucson, AZ	-13%	44%	6.9%
Tulsa, OK	-7%	1%	6.9%
Ventura County, CA	4%	68%	6.3%
Virginia Beach-Norfolk, VA-NC	-7%	33%	3.7%
Warren-Troy-Farmington Hills, MI	-12%	26%	9.0%
Washington, DC-VA-MD-WV	0%	50%	5.2%
West Palm Beach, FL	5%	71%	14.5%
Wilmington, DE-MD-NJ	-10%	30%	6.6%
Worcester, MA	-15%	38%	3.5%