

Residential Market Sustains Strength Predicted by Veros' Latest 12-Month Forecast Update

SANTA ANA, Calif., July 9, 2015 (SEND2PRESS NEWSWIRE) – Veros Real Estate Solutions (Veros), an award-winning industry leader in enterprise risk management, collateral valuation services and predictive analytics, reports that the residential market continues in a positive trajectory, with a greater percentage of markets expected to increase in value over the next 12 months, moving upwards to 90% from last quarter's 86%. While still reflecting positive numbers, the latest VeroFORECAST also predicts declining growth in some Texas cities that are influenced by changes in the oil and gas industries.

The national forecast moved slightly lower to +3.1% annual appreciation, decreasing over the previous VeroFORECAST rate of 3.2%. It is the twelfth consecutive quarter in which the index has shown forecast appreciation, but with some flattening of the incline. This insight comes from the company's most recent VeroFORECAST, a national real estate market forecast for the 12-month period ending June 1, 2016, updated quarterly and covering 976 counties, 338 metro areas, and 13,548 zip codes.

The number of Texas cities in VeroFORECAST's top 25 has decreased this quarter and has seen an increase in the number of cities in the bottom 25. Additionally, there is a noticeable decline in the growth prediction for those areas that are impacted by changes in the oil and gas industries. For instance, Houston had an annual forecast of +7.6% last quarter but has seen that decline to +5.7% this quarter. Similar declines are seen in the Midland and Odessa areas while the Dallas and Austin areas maintain a steady spot in the top 25.

"Housing supplies in the top 5 markets remain tight and, coupled with price run-ups, affordability is becoming an issue," stated Eric Fox, Veros' vice president of statistical and economic modeling. "Conversely, the bottom markets continue to reflect the impact of decreasing population trends and continued high unemployment."

"We've noticed consistency in the forecast over the last several quarters, especially when compared to forecasts in the 2005-2006 timeframe when the market was forecast to 'overheat'," continued Fox. "During that time, we saw appreciation at levels of +25% or more in some of the strongest markets. Now our strongest markets have consistently been forecast to be in the +10% range over the last several quarters."

Projected Top Twenty-Five Markets*

1	San Francisco-Oakland-Fremont, CA	+10.5%
---	-----------------------------------	--------

2	Denver-Aurora-Broomfield, CO	+10.3%
3	Santa Rosa-Petaluma, CA	+9.9%
4	San Jose-Sunnyvale-Santa Clara, CA	+9.8%
5	Bend, OR	+8.7%
6	Port St. Lucie, FL	+8.7%
7	Portland-Vancouver-Hillsboro, OR-WA	+8.5%
8	Naples-Marco Island, FL	+8.4%
9	Greeley, CO	+8.2%
10	Boulder, CO	+8.1%
11	Vallejo-Fairfield, CA	+8.1%
12	Palm Coast, FL	+8.1%
13	College Station-Bryan, TX	+8.0%
14	Sebastian-Vero Beach, FL	+7.9%
15	Seattle-Tacoma-Bellevue, WA	+7.8%
16	Palm Bay-Melbourne-Titusville, FL	+7.8%
17	Fort Collins-Loveland, CO	+7.8%
18	Dallas-Fort Worth-Arlington, TX	+7.6%
19	Medford, OR	+7.5%
20	Santa Barbara-Santa Maria-Goleta, CA	+7.4%
21	Merced, CA	+7.3%
22	Austin-Round Rock-San Marcos, TX	+7.3%
23	Miami-Fort Lauderdale-Pompano Beach, FL	+7.2%
24	Reno-Sparks, NV	+7.1%
25	Santa Cruz-Watsonville, CA	+7.1%

Projected Bottom Twenty-Five Markets*

1	Vineland-Millville-Bridgeton, NJ	-2.9%
2	Gadsden, AL	-2.2%
3	Bangor, ME	-1.9%
4	Terre Haute, IN	-1.8%
5	Jacksonville, NC	-1.7%
6	Alexandria, LA	-1.7%

7	Parkersburg-Marietta-Vienna, WV-OH	-1.6%
8	Atlantic City-Hammonton, NJ	-1.6%
9	Lewiston-Auburn, ME	-1.4%
10	Pittsfield, MA	-1.3%
11	Greenville, NC	-1.2%
12	Shreveport-Bossier City, LA	-1.0%
13	Greensboro-High Point, NC	-0.9%
14	Midland, MI	-0.9%
15	Waterloo-Cedar Falls, IA	-0.8%
16	El Paso, TX	-0.7%
17	Binghamton, NY	-0.6%
18	Torrington, CT	-0.5%
19	Kingston, NY	-0.5%
20	Dothan, AL	-0.5%
21	Sumter, SC	-0.4%
22	Jackson, TN	-0.4%
23	Montgomery, AL	-0.4%
24	Wichita Falls, TX	-0.4%
25	Lynchburg, VA	-0.3%

*Markets demonstrated are for residential real estate in metro areas (typically greater than 100,000 residents) among single-family homes in the median price tier.

Additional forecasts and infographics for U.S. markets available to the press upon request.

About Veros Real Estate Solutions:

Veros Real Estate Solutions, a proven leader in enterprise risk management and collateral valuation services, uniquely combines the power of predictive technology, data analytics and industry expertise to deliver advanced automated decisioning solutions. Veros products and services are optimizing millions of profitable decisions throughout the mortgage industry, from loan origination through servicing and securitization. Veros provides solutions to control risk and increase profits including automated valuations, fraud and risk detection, portfolio analysis, forecasting, and next-generation collateral risk management platforms. Veros is headquartered in Santa Ana, Calif. For more information, please visit <http://www.veros.com/> or call (866) 458-3767.

About Eric Fox, VP of Statistical and Economic Modeling:

Eric Fox received his M.S. in Statistics and B.S. in Mathematics and Economics from Purdue University, and has more than 22 years of industrial experience in statistical and econometric modeling, probabilistic life methodology development, statistical training, probabilistic design software development, and probabilistic financial/competitive analysis. Fox has published more than 20 technical papers on probabilistic and statistical methods.

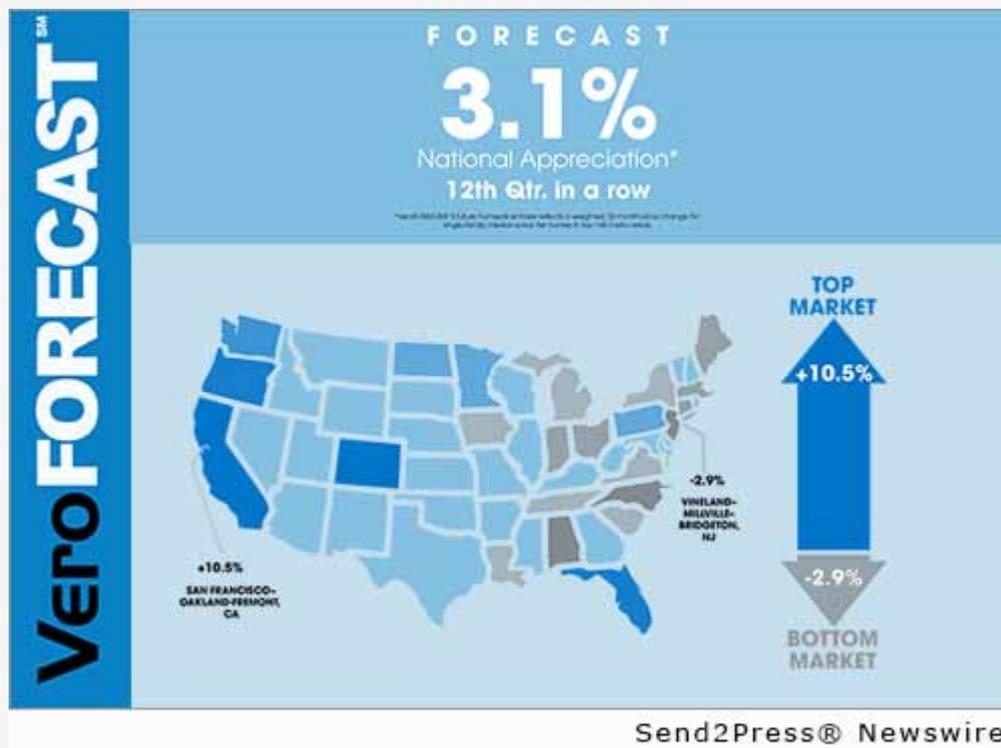
TWITTER: @verosres

Infographic:

http://veros.com/files/3314/3646/2536/2015-Q2-VeroFORECAST-Infographic_070815_web.png



News issued by: Veros Real Estate Solutions



Original Image: <https://www.send2press.com/wire/images/15-0709-vero-forecast-500x375.jpg>

#

Original Story ID: 2015-0709-04 (10349) :: residential-market-sustains-strength-predicted-by-veros-latest-12-month-forecast-update-2015-0709-04

Original Keywords: enterprise risk management and collateral valuation services, Eric Fox, VP of Statistical and Economic Modeling Veros Real Estate Solutions Santa Ana California SANTA ANA, Calif.

Alternate Headline: INFOGRAPHIC: Residential Market Sustains Strength Predicted by Veros' Latest 12-Month VeroFORECAST

NEWS ARCHIVE NOTE: this archival news content, issued by the news source via Send2Press Newswire, was originally located in the Send2Press® 2004-2015 2.0 news platform and has been permanently converted/moved (and redirected) into our 3.0 platform. Also note the story "reads" counter (bottom of page) does not include any data prior to Oct. 30, 2016. This press release was originally published/issued: Thu, 09 Jul 2015 17:11:51 +0000

Original Shortcode for Story: <https://i.send2press.com/YFd0i>