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## List of Improving Housing Markets Nearly Doubles in January

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**January 9, 2012** - The number of housing markets showing measurable improvement nearly doubled in January with the addition of 40 new metros to the National Association of Home Builders/First American Improving Markets Index (IMI), released today. The IMI now boasts 76 improving markets, up from 41 in December, with 31 states and the District of Columbia represented by at least one entry.

The index identifies **metropolitan areas that have shown improvement** from their respective troughs in housing permits, employment and house prices for at least six consecutive months. New entrants to the list in January include the following (listed alphabetically by state):

Florence, AL  
Tuscaloosa, AL  
Fayetteville, AR  
Denver, CO  
Greeley, CO  
Bridgeport, CT  
New Haven, CT  
Cape Coral, FL  
Jacksonville, FL  
Punta Gorda, FL  
Honolulu, HI  
Ames, IA  
Des Moines, IA  
Dubuque, IA  
Elkhart, IN  
Indianapolis, IN  
Lafayette, IN  
Lake Charles, LA  
Worcester, MA  
Grand Rapids, MI  
Lansing, MI  
Monroe, MI  
Minneapolis, MN  
Columbia, MO  
Joplin, MO  
Fargo, ND  
Manchester, NH  
Cincinnati, OH  
Oklahoma City, OK  
Tulsa, OK

Corvallis, OR  
Erie, PA  
Philadelphia, PA  
Chattanooga, TN  
Clarksville, TN  
Nashville, TN  
College Station, TX  
Dallas, TX  
Victoria, TX  
Madison, WI

“The fact that the list of improving housing markets nearly doubled this month shows that a significant, positive trend is developing, and is even more relevant when you consider the expanding geographic distribution of the list – which now includes 31 states and the District of Columbia,” noted NAHB Chairman Bob Nielsen, a home builder from Reno, Nev. “This trend could be even stronger if not for the numerous impediments that continue to slow a housing and economic recovery, including overly restrictive lending policies and the growing inventory of distressed properties in certain markets.”

“While relatively small metropolitan areas continue to dominate the list of improving housing markets, it’s important to note that several major metros in diverse parts of the country have now joined the field as well – including such metros as Dallas, Denver, Honolulu, Indianapolis, Nashville and Philadelphia,” added NAHB Chief Economist David Crowe. “This is an encouraging sign that gradually strengthening economic conditions are starting to take hold across a broader swath of America.”

“The substantial gain in the number of improving housing markets in January shows that more consumers are looking favorably at a home purchase in light of today’s historically low interest rates and attractive prices, particularly in areas where job growth has picked up,” added Kurt Pfothenauer, vice chairman of First American Title Insurance Company.

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. NAHB uses the latest available data from these sources to generate a list of improving markets. A metropolitan 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.

Only five metropolitan areas dropped from the NAHB/First American Improving Markets Index in January. These included Anchorage, Alaska; Fort Wayne, Ind.; Canton, Ohio; Scranton, Pa.; and Charleston, W. Va. A complete list of all 76 metropolitan areas currently on the IMI is available at: [www.nahb.org/imi](http://www.nahb.org/imi).

Editor’s Note: The NAHB/First American Improving Markets Index (IMI) is released on the fourth business day of each month at 10:00 a.m., ET, unless that day falls on a Friday – in which case, the index will be released on the following Monday. A full calendar of future release dates can be found at [www.nahb.org/imi](http://www.nahb.org/imi).