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**Residential Real Estate  
US Market Report & Region Reports**

**by PortReal**

**PortReal's Market Report is a starting point that helps investors identify opportunities, lenders and developers understand risk, and home buyers assess trends.**

- Ratings of residential housing markets for investors and home buyers
- Quarterly publication
- US: 878 digital pages/ 439 printed pages
- By state/ region: 66-110 digital pages/ 33-55 printed pages
- One two-page profile per city, 379 cities nationwide; each profile provides ratings, investment analysis, trends, and price benchmarks
- US Market Report as hard copy: 8½" x 11" full-color spiral-bound book, reduced 50% for 2-up presentation per page. Digital: Adobe PDF.
- Region Reports: 8½" x 11" full-color bound pages, reduced 50% for 2-up presentation per page. Digital: Adobe PDF.

**Target audience:**

Designed for:	Potential users	How they use it
<b>Homeowners/ buyers</b>	10-20 million	Assess market for buying, selling, or relocating
<b>Real estate investors and related services</b>	1 to 3 million	Assess investment potential by market (rental or re-sale)
<b>Realtors and lenders</b>	1+ million	Compare pricing and trends
<b>Industry analysts and institutional investors</b>	50-100,000	Evaluate markets for development/ acquisition; industry analysis (asset management, REITs)

**Features:**

- **Investor Affordability Rating** ...compares cost of ownership to rental income and estimates **whether investors can break-even in the rental market**. Investor Affordability is a leading indicator of future price change.
- **Housing Price Outlook Rating** ...estimates **mispricing compared to statistical trends**. Persistent mispricing creates potential for price changes.
- **Inventory Rating** ... compares **housing inventory per capita** to the national median
- **Historical Return on Investment Rating** ... compares **historical investment performance** to the stock market.
- **Market economics** ... compares **population, employment and wage data and housing inventory** to national benchmarks



**Why PortReal's Market Report provides better insight:**

- **Financial investor's perspective, not realtor's perspective**  
Uses principles and models based on financial investment analysis
- **Proven results:**  
Our Affordability metric has been **65% accurate in predicting price changes** over the last 5 years.
- **Better benchmarks:**  
We model "**investor grade**" pricing which is more accurate than more common benchmarks such as "average" or "median" prices.
- **Comprehensive model:**  
Our analysis is a **complete model of investor cash flow**: vacancies, property taxes, maintenance/ ownership costs, financing, depreciation.
- **Reliable data sources:**  
We use industry-accepted public data sources including the Federal Housing Finance Agency, the US Census, the Department of Commerce, and HUD. Sampled house prices are derived from real estate listings data.

## Sources of data

Data used in the Market Report have been adapted from public sources which include the Federal Housing Finance Agency, the US Census, the Department of Commerce, and HUD. We sample housing prices and inventories from online listing services.

We use proprietary models to produce common and consistent formats. We have made best efforts to make data consistent and comparable.



## About the publisher

PortReal, LLC, provides data and research services to institutional investors. We publish Market Reports and city Profiles for sale through EBSCO, Research and Markets, Alacra, and from our website. Our data was recently cited in a Morgan Stanley equity analyst's report.

PortReal, LLC, was founded in 2005 and has been publishing Market Reports since 2006. The founder of PortReal, Peter Benda, is a former Fortune 200 financial services executive, general management consultant with A.T. Kearney and McKinsey, and entrepreneur. He earned a joint MBA/MA in finance from Wharton and the Lauder Institute. He holds an MS degree from the University of Washington and Bachelor's degrees from Washington and Lee University. He holds a patent for logistics optimization. His expertise includes financial modeling and real estate investing. He has been investing in real estate for 20 years and publishes articles and newsletters on related topics.

## Endorsements:

**"Informative and concise."**

**"Easy transaction and report is worth the price."**

**"Very detailed reports. A wealth of information!"**

**"Very useful report at a great price. Highly recommended!"**

## ISSN information for US Market Report

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## Pricing:

- **Commercial users** (annual subscription, 4 quarterly issues):
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Peter Benda  
**PortReal, LLC**  
P.O. Box 6061  
Glen Allen, VA 23058



[peter.benda@portreal.com](mailto:peter.benda@portreal.com)  
[www.portreal.com](http://www.portreal.com)  
804-360-2701

## PortReal Market Reports and Region Reports cover the following metropolitan areas/ divisions:

### Region 1: Florida

FL: Cape Coral-Fort Myers  
 FL: Deltona-Daytona Beach-Ormond Beach  
 FL: Fort Lauderdale-Pompano Beach-Deerfield Beach  
 FL: Fort Walton Beach-Crestview-Destin  
 FL: Gainesville  
 FL: Jacksonville  
 FL: Lakeland  
 FL: Miami-Miami Beach-Kendall  
 FL: Naples-Marco Island  
 FL: Ocala  
 FL: Orlando-Kissimmee  
 FL: Palm Bay-Melbourne-Titusville  
 FL: Panama City-Lynn Haven  
 FL: Pensacola-Ferry Pass-Brent  
 FL: Port St. Lucie  
 FL: Punta Gorda  
 FL: Sarasota-Bradenton-Venice  
 FL: Sebastian-Vero Beach  
 FL: Tallahassee  
 FL: Tampa-St. Petersburg-Clearwater  
 FL: West Palm Beach-Boca Raton-Boynton Beach

### Region 2: South Atlantic

GA: Albany  
 GA: Athens-Clarke County  
 GA: Atlanta-Sandy Springs-Marietta  
 GA: Augusta-Richmond County  
 GA: Brunswick  
 GA: Columbus  
 GA: Dalton  
 GA: Gainesville  
 GA: Hinesville-Fort Stewart  
 GA: Macon  
 GA: Rome  
 GA: Savannah  
 GA: Valdosta  
 GA: Warner Robins  
 NC: Asheville  
 NC: Burlington  
 NC: Charlotte-Gastonia-Concord  
 NC: Durham  
 NC: Fayetteville  
 NC: Goldsboro  
 NC: Greensboro-High Point  
 NC: Greenville  
 NC: Hickory-Lenoir-Morganton  
 NC: Jacksonville  
 NC: Raleigh-Cary  
 NC: Rocky Mount  
 NC: Wilmington  
 NC: Winston-Salem  
 SC: Anderson  
 SC: Charleston-North Charleston  
 SC: Columbia  
 SC: Florence  
 SC: Greenville-Mauldin-Easley  
 SC: Myrtle Beach-Conway-North Myrtle Beach  
 SC: Spartanburg  
 SC: Sumter

### Region 3: Mid-Atlantic

DC: Washington-Arlington-Alexandria  
 DE: Dover  
 DE: Wilmington  
 MD: Baltimore-Towson  
 MD: Bethesda-Gaithersburg-Frederick  
 MD: Cumberland

MD: Hagerstown-Martinsburg  
 MD: Salisbury  
 PA: Allentown-Bethlehem-Easton  
 PA: Altoona  
 PA: Erie  
 PA: Harrisburg-Carlisle  
 PA: Johnstown  
 PA: Lancaster  
 PA: Lebanon  
 PA: Philadelphia  
 PA: Pittsburgh  
 PA: Reading  
 PA: Scranton-Wilkes-Barre  
 PA: State College  
 PA: Williamsport  
 PA: York-Hanover  
 VA: Blacksburg-Christiansburg-Radford  
 VA: Charlottesville  
 VA: Danville  
 VA: Harrisonburg  
 VA: Lynchburg  
 VA: Richmond  
 VA: Roanoke  
 VA: Virginia Beach-Norfolk-Newport News  
 VA: Winchester  
 WV: Charleston  
 WV: Huntington-Ashland  
 WV: Morgantown  
 WV: Parkersburg-Marietta-Vienna  
 WV: Weirton-Steubenville  
 WV: Wheeling

### Region 4: New York and New Jersey

NJ: Atlantic City  
 NJ: Camden  
 NJ: Edison  
 NJ: Newark-Urban  
 NJ: Ocean City  
 NJ: Trenton-Ewing  
 NJ: Vineland-Milville-Bridgeton  
 NY: Albany-Schenectady-Troy  
 NY: Binghamton  
 NY: Buffalo-Niagara Falls  
 NY: Elmira  
 NY: Glens Falls  
 NY: Ithaca  
 NY: Kingston  
 NY: Nassau-Suffolk  
 NY: New York-White Plains-Wayne  
 NY: Poughkeepsie-Newburgh-Middletown  
 NY: Rochester  
 NY: Syracuse  
 NY: Utica-Rome

### Region 5: New England

CT: Bridgeport-Stamford-Norwalk  
 CT: Hartford-West Hartford-East Hartford  
 CT: New Haven-Milford  
 CT: Norwich-New London  
 MA: Barnstable Town  
 MA: Boston-Quincy  
 MA: Cambridge-Newton-Framingham  
 MA: Peabody  
 MA: Pittsfield  
 MA: Springfield  
 MA: Worcester  
 ME: Bangor  
 ME: Lewiston-Auburn

ME: Portland-South Portland-Biddeford  
 NH: Manchester-Nashua  
 NH: Rockingham County-Strafford County  
 RI: Providence-New Bedford-Fall River  
 VT: Burlington-South Burlington

### Region 6: Michigan and Ohio

MI: Ann Arbor  
 MI: Battle Creek  
 MI: Bay City  
 MI: Detroit-Livonia-Dearborn  
 MI: Flint  
 MI: Grand Rapids-Wyoming  
 MI: Holland-Grand Haven  
 MI: Jackson  
 MI: Kalamazoo-Portage  
 MI: Lansing-East Lansing  
 MI: Monroe  
 MI: Muskegon-North Shores  
 MI: Niles-Benton Harbor  
 MI: Saginaw-Saginaw Township North  
 MI: Warren-Troy-Farmington Hills  
 OH: Akron  
 OH: Canton-Massillon  
 OH: Cincinnati-Middletown  
 OH: Cleveland-Elyria-Mentor  
 OH: Columbus  
 OH: Huntington-Ashland  
 OH: Dayton  
 OH: Lima  
 OH: Mansfield  
 OH: Sandusky  
 OH: Springfield  
 OH: Toledo  
 OH: Youngstown-Warren-Boardman

### Region 7: Illinois, Indiana, Wisconsin

IL: Bloomington-Normal  
 IL: Champaign-Urbana  
 IL: Chicago-Naperville-Joliet  
 IL: Danville  
 IL: Decatur  
 IL: Kankakee-Bradley  
 IL: Lake County-Kenosha County  
 IL: Peoria  
 IL: Rockford  
 IL: Springfield  
 IN: Anderson  
 IN: Bloomington  
 IN: Columbus  
 IN: Elkhart-Goshen  
 IN: Evansville  
 IN: Fort Wayne  
 IN: Gary  
 IN: Indianapolis-Carmel  
 IN: Kokomo  
 IN: Lafayette  
 IN: Michigan City-La Porte  
 IN: Muncie  
 IN: South Bend-Mishawaka  
 IN: Terre Haute  
 WI: Appleton  
 WI: Eau Claire  
 WI: Fond du Lac  
 WI: Green Bay  
 WI: Janesville  
 WI: La Crosse  
 WI: Madison  
 WI: Milwaukee-Waukesha-West Allis

WI: Oshkosh-Neenah  
 WI: Racine  
 WI: Sheboygan  
 WI: Wausau

### Region 8: Tennessee and Kentucky

KY: Bowling Green  
 KY: Elizabethtown  
 KY: Lexington-Fayette  
 KY: Louisville-Jefferson County  
 KY: Owensboro  
 TN: Chattanooga  
 TN: Clarksville  
 TN: Cleveland  
 TN: Jackson  
 TN: Johnson City  
 TN: Kingsport-Bristol-Bristol  
 TN: Knoxville  
 TN: Memphis  
 TN: Morristown  
 TN: Nashville-Davidson--Murfreesboro--Franklin

### Region 9: South

AL: Anniston-Oxford  
 AL: Auburn-Opelika  
 AL: Birmingham-Hoover  
 AL: Decatur  
 AL: Dothan  
 AL: Florence-Muscle Shoals  
 AL: Gadsden  
 AL: Huntsville  
 AL: Mobile  
 AL: Montgomery  
 AL: Tuscaloosa  
 AR: Fayetteville-Springdale-Rogers  
 AR: Fort Smith  
 AR: Hot Springs  
 AR: Jonesboro  
 AR: Little Rock-North Little Rock-Conway  
 AR: Pine Bluff  
 LA: Alexandria  
 LA: Baton Rouge  
 LA: Houma-Bayou Cane-Thibodaux  
 LA: Lafayette  
 LA: Lake Charles  
 LA: Monroe  
 LA: New Orleans-Metairie-Kenner  
 LA: Shreveport-Bossier City  
 MS: Gulfport-Biloxi  
 MS: Hattiesburg  
 MS: Jackson  
 MS: Pascagoula

### Region 10: Texas

TX: Abilene  
 TX: Amarillo  
 TX: Austin-Round Rock  
 TX: Beaumont-Port Arthur  
 TX: Brownsville-Harlingen  
 TX: College Station-Bryan  
 TX: Corpus Christi  
 TX: Dallas-Plano-Irving  
 TX: El Paso  
 TX: Fort Worth-Arlington  
 TX: Houston-Sugar Land-Baytown  
 TX: Killeen-Temple-Fort Hood  
 TX: Laredo  
 TX: Longview

TX: Lubbock  
 TX: McAllen-Edinburg-Mission  
 TX: Midland  
 TX: Odessa  
 TX: San Angelo  
 TX: San Antonio  
 TX: Sherman-Denison  
 TX: Texarkana  
 TX: Tyler  
 TX: Victoria  
 TX: Waco  
 TX: Wichita Falls

### Region 11: Great Plains

IA: Ames  
 IA: Cedar Rapids  
 IA: Davenport-Moline-Rock Island  
 IA: Des Moines-West Des Moines  
 IA: Dubuque  
 IA: Iowa City  
 IA: Sioux City  
 IA: Waterloo-Cedar Falls  
 KS: Lawrence  
 KS: Topeka  
 KS: Wichita  
 MN: Duluth  
 MN: Minneapolis-St. Paul-Bloomington  
 MN: Rochester  
 MN: St. Cloud  
 MO: Columbia  
 MO: Jefferson City  
 MO: Joplin  
 MO: Kansas City  
 MO: Springfield  
 MO: St. Joseph  
 MO: St. Louis  
 ND: Bismarck  
 ND: Fargo  
 ND: Grand Forks  
 NE: Lincoln  
 NE: Omaha-Council Bluffs  
 OK: Lawton  
 OK: Oklahoma City  
 OK: Tulsa  
 SD: Rapid City  
 SD: Sioux Falls

### Region 12: Southwest

AZ: Flagstaff  
 AZ: Phoenix-Mesa-Scottsdale  
 AZ: Prescott  
 AZ: Tucson  
 AZ: Yuma  
 CO: Boulder  
 CO: Colorado Springs  
 CO: Denver-Aurora  
 CO: Fort Collins-Loveland  
 CO: Grand Junction  
 CO: Greeley  
 CO: Pueblo  
 NM: Albuquerque  
 NM: Farmington  
 NM: Las Cruces  
 NM: Santa Fe  
 NV: Carson City  
 NV: Las Vegas-Paradise  
 NV: Reno-Sparks  
 UT: Logan

UT: Ogden-Clearfield  
 UT: Provo-Orem  
 UT: Salt Lake City  
 UT: St. George

### Region 13: California

CA: Bakersfield  
 CA: Chico  
 CA: El Centro  
 CA: Fresno  
 CA: Hanford-Corcoran  
 CA: Los Angeles-Long Beach-Glendale  
 CA: Madera  
 CA: Merced  
 CA: Modesto  
 CA: Napa  
 CA: Oakland-Fremont-Hayward  
 CA: Oxnard-Thousand Oaks-Ventura  
 CA: Redding  
 CA: Riverside-San Bernardino-Ontario  
 CA: Sacramento-Arden-Arcade-Roseville  
 CA: Salinas  
 CA: San Diego-Carlsbad-San Marcos  
 CA: San Francisco-San Mateo-Redwood City  
 CA: San Jose-Sunnyvale-Santa Clara  
 CA: San Luis Obispo-Paso Robles  
 CA: Santa Ana-Anaheim-Irvine  
 CA: Santa Barbara-Santa Maria-Goleta  
 CA: Santa Cruz-Watsonville  
 CA: Santa Rosa-Petaluma  
 CA: Stockton  
 CA: Vallejo-Fairfield  
 CA: Visalia-Porterville  
 CA: Yuba City

### Region 14: Northwest and Pacific

AK: Anchorage  
 AK: Fairbanks  
 HI: Honolulu  
 ID: Boise City-Nampa  
 ID: Coeur d'Alene  
 ID: Idaho Falls  
 ID: Lewiston  
 ID: Pocatello  
 MT: Billings  
 MT: Great Falls  
 MT: Missoula  
 OR: Bend  
 OR: Corvallis  
 OR: Eugene-Springfield  
 OR: Medford  
 OR: Portland-Vancouver-Beaverton  
 OR: Salem  
 WA: Bellingham  
 WA: Bremerton-Silverdale  
 WA: Kennewick-Richland-Pasco  
 WA: Longview  
 WA: Mount Vernon-Anacortes  
 WA: Olympia  
 WA: Seattle-Bellevue-Everett  
 WA: Spokane  
 WA: Tacoma  
 WA: Wenatchee  
 WA: Yakima  
 WY: Casper  
 WY: Cheyenne