

PMI U.S. Market Risk Index - 1st Quarter 2009



MSA	State	Risk Rank	RISK INDEX		PRICE APPRECIATION			AFFORDABILITY INDEX			UNEMPLOYMENT				
			1st Qtr '09	4th Qtr '08	Volatility	1st Qtr '09	1st Qtr '08	Difference	1st Qtr '09	4th Qtr '08	Difference	Rate	Demanded Rate		
													1st Qtr '09	1st Qtr '08	4th Qtr '08
Bradenton-Sarasota-Venice FL	FL	High	99.9	99.6	28.1	-17.48	-14.47	-3.01	132.78	116.18	16.60	10.7	6.6	4.12	
Lake Havasu City-Kingman AZ	AZ	High	99.9	99.9	27.1	-16.79	-9.93	-6.86	116.77	104.87	11.89	9.4	4.6	3.33	
Riverside-San Bernardino-Ontario CA	CA	High	99.9	99.9	35.0	-29.21	-15.10	-14.11	114.95	100.20	14.75	12.4	6.6	4.11	
Miami-Miami Beach-Kendall FL	FL	High	99.9	99.9	28.1	-27.92	-3.49	-24.42	115.90	100.79	15.11	7.4	2.3	0.77	
Los Angeles-Long Beach-Glendale CA	CA	High	99.9	99.9	29.0	-27.99	-8.79	-19.20	113.65	98.62	15.03	11.0	4.8	2.87	
Cape Coral-Fort Myers FL	FL	High	99.9	99.9	31.7	-26.03	-15.04	-10.99	153.19	130.65	22.53	12.0	8.0	5.82	
Lakeland-Winter Haven FL	FL	High	99.9	99.9	22.4	-16.83	-8.23	-8.60	134.30	115.86	18.44	10.3	5.7	3.41	
Fort Lauderdale-Pompano Beach-Deerfield Beach FL	FL	High	99.9	99.9	27.8	-23.23	-9.52	-13.71	122.03	103.77	18.26	8.2	3.7	2.02	
Palm Coast FL	FL	High	99.9	99.9	30.2	-22.00	-15.56	-6.44	119.93	109.24	10.69	14.4	9.0	6.14	
Las Vegas-Paradise NV	NV	High	99.9	99.8	32.7	-27.08	-11.76	-15.32	160.34	138.02	22.32	10.2	5.1	3.30	
Yuba City CA	CA	High	99.9	99.5	35.4	-25.37	-14.61	-10.76	135.33	119.81	15.52	18.6	6.7	3.99	
Port St. Lucie FL	FL	High	99.9	99.8	33.4	-27.41	-13.71	-13.69	149.51	128.96	20.55	11.7	6.5	4.07	
Punta Gorda FL	FL	High	99.9	99.9	34.4	-13.65	-18.76	5.11	136.97	119.32	17.65	11.6	6.7	5.04	
West Palm Beach-Boca Raton-Boynton Beach FL	FL	High	99.9	99.8	31.4	-19.29	-13.56	-5.73	134.18	113.84	20.34	9.6	4.8	2.66	
Modesto CA	CA	High	99.9	99.4	33.7	-29.09	-19.34	-9.75	140.29	120.57	19.72	16.8	6.4	3.85	
Panama City-Lynn Haven FL	FL	High	99.9	99.7	22.8	-9.45	0.00	-9.45	113.30	100.20	13.09	9.6	4.6	3.01	
Merced CA	CA	High	99.9	99.4	38.0	-29.74	-20.07	-9.66	137.12	118.62	18.50	19.7	6.7	3.66	
Orlando-Kissimmee FL	FL	High	99.9	99.6	26.0	-20.04	-9.82	-10.22	127.06	111.05	16.01	9.7	5.2	2.84	
Yuma AZ	AZ	High	99.9	99.8	21.1	-6.64	-4.33	-2.31	82.49	77.65	4.84	15.1	3.9	2.97	
Naples-Marco Island FL	FL	High	99.9	99.8	30.5	-17.93	-13.31	-4.62	119.02	101.74	17.28	9.2	5.3	4.17	
Palm Bay-Melbourne-Titusville FL	FL	High	99.9	99.7	33.2	-21.77	-10.99	-10.78	150.59	129.92	20.66	9.9	5.4	3.56	
Tampa-St. Petersburg-Clearwater FL	FL	High	99.9	99.7	22.0	-16.52	-9.40	-7.12	126.57	108.91	17.67	10.2	5.4	3.34	
Stockton CA	CA	High	99.9	99.2	33.6	-29.34	-18.31	-11.03	131.70	114.76	16.94	10.7	6.2	3.47	
Pensacola-Ferry Pass-Brent FL	FL	High	99.9	99.1	19.2	-8.20	-4.52	-3.68	122.63	112.65	9.99	9.2	4.7	3.45	
Prescott AZ	AZ	High	99.9	99.4	22.5	-13.45	-6.10	-7.36	102.54	92.73	9.81	8.5	3.6	1.87	
Bakersfield CA	CA	High	99.9	98.7	38.9	-28.48	-16.26	-12.21	133.75	119.42	14.33	14.8	4.2	1.70	
Redding CA	CA	High	99.9	99.3	27.2	-17.54	-3.63	-13.91	117.23	102.25	14.98	16.1	7.3	4.32	
Santa Ana-Anaheim-Irvine CA	CA	High	99.9	99.0	26.8	-21.37	-8.38	-12.99	114.12	98.59	15.53	8.0	3.6	2.09	
Deltona-Daytona Beach-Ormond Beach FL	FL	High	99.9	99.5	25.4	-19.54	-9.27	-10.27	126.07	109.69	16.38	10.3	5.7	3.49	
Sebastian-Vero Beach FL	FL	High	99.9	99.2	29.8	-18.13	-10.96	-7.17	154.25	140.38	13.86	11.5	6.0	3.69	
Phoenix-Mesa-Scottsdale AZ	AZ	High	99.9	98.8	28.6	-24.18	-9.69	-14.49	134.59	116.85	17.74	6.9	2.3	1.14	
Fresno CA	CA	High	99.9	98.4	35.9	-27.35	-13.62	-13.73	124.57	109.81	14.75	16.3	4.5	2.11	
Madera CA	CA	High	99.9	98.4	35.7	-26.57	-11.85	-14.73	135.98	115.86	20.12	14.0	3.7	2.08	
Jacksonville FL	FL	High	99.9	98.9	13.9	-8.30	-3.18	-5.12	121.18	105.56	15.62	9.1	4.7	2.66	
Sacramento-Arden-Arcade-Roseville CA	CA	High	99.9	97.9	31.9	-28.31	-14.34	-13.97	135.48	121.07	14.41	10.8	5.1	3.11	
Ocala FL	FL	High	99.9	99.6	23.6	-11.35	-9.77	-1.57	127.48	109.19	18.29	12.0	7.3	4.98	
Bend OR	OR	High	99.9	98.6	24.2	-15.96	-10.50	-5.46	101.99	92.42	9.57	15.7	7.9	3.17	
Reno-Sparks NV	NV	High	99.9	98.9	32.8	-19.49	-7.50	-11.99	156.98	135.40	21.57	11.1	5.8	3.92	
San Diego-Carlsbad-San Marcos CA	CA	High	99.8	99.8	30.2	-24.52	-12.31	-12.31	131.22	116.55	14.67	9.0	4.1	2.46	
Winchester VA-WV	VA	High	99.8	99.1	22.7	-13.05	-3.05	-10.00	96.70	88.08	8.62	8.5	4.5	2.11	
Honolulu HI	HI	High	99.8	98.6	17.2	-11.42	14.42	-25.85	72.13	69.06	3.07	5.5	2.4	1.07	
El Centro CA	CA	High	99.8	99.5	32.0	-26.33	-16.77	-9.55	150.13	129.06	21.07	25.8	12.0	8.93	
Atlantic City-Hammonton NJ	NJ	High	99.8	99.0	20.1	-6.80	-0.40	-6.41	83.07	74.43	8.64	11.4	4.6	2.77	
Oxnard-Thousand Oaks-Ventura CA	CA	High	99.8	98.0	29.8	-23.79	-10.71	-13.07	120.29	103.69	16.61	9.3	3.9	2.27	
Ocean City NJ	NJ	High	99.7	99.1	27.4	-3.68	-4.00	0.33	86.96	77.25	9.71	15.6	4.4	2.42	
Tucson AZ	AZ	High	99.7	95.3	19.9	-12.44	-4.86	-7.58	134.51	121.50	13.01	6.7	1.9	1.06	
San Luis Obispo-Paso Robles CA	CA	High	99.6	96.5	22.3	-16.98	-4.07	-12.91	106.28	95.75	10.53	8.3	3.6	2.32	
Visalia-Porterville CA	CA	High	99.5	95.6	35.3	-21.31	-14.32	-6.99	133.84	116.29	17.55	16.9	4.3	1.92	
Chico CA	CA	High	99.5	97.0	26.2	-15.54	-5.32	-10.22	114.10	97.65	16.45	12.8	4.8	2.73	
Flint MI	MI	High	99.4	95.7	7.5	-8.08	-6.84	-1.24	124.12	112.81	11.30	14.6	5.9	4.38	
Muskegon-Norton Shores MI	MI	High	99.3	93.4	9.7	-7.84	-6.16	-14.00	132.77	122.27	10.50	14.2	6.3	3.15	
Providence-New Bedford-Fall River RI-MA	RI	High	99.3	98.3	23.0	-13.54	-4.91	-8.62	123.14	107.38	15.76	11.4	5.0	3.56	
Vallejo-Fairfield CA	CA	High	99.2	93.5	27.6	-28.62	-15.10	-13.52	145.85	123.60	22.25	10.5	4.4	2.64	
Elkhart-Goshen IN	IN	High	99.1	92.4	2.1	-2.38	2.30	-4.69	120.77	125.11	-4.34	18.4	13.2	8.09	
Jackson MI	MI	High	99.0	85.8	6.0	-12.07	-3.07	-9.00	116.20	115.23	0.97	12.7	5.0	3.35	
Hanford-Corcoran CA	CA	High	99.0	92.8	31.4	-15.81	-10.24	-5.58	132.40	114.64	17.76	16.2	3.6	1.39	
Carson City NV	NV	High	98.9	96.8	25.8	-9.17	-8.91	-0.26	141.32	124.46	16.85	11.3	5.0	3.39	
Coeur d'Alene ID	ID	High	98.9	92.7	19.2	-4.45	4.09	-8.53	105.92	96.61	9.30	9.3	2.4	0.97	
Detroit-Livonia-Dearborn MI	MI	High	98.8	86.3	6.9	-7.18	-2.87	-4.31	134.39	118.74	15.65	14.5	6.0	2.74	
Kingston NY	NY	High	98.7	95.1	20.8	-3.36	-2.70	-0.66	82.47	74.23	8.23	8.0	2.9	1.53	
Santa Barbara-Santa Maria-Goleta CA	CA	High	98.6	91.5	32.9	-27.52	-14.95	-12.57	138.80	122.05	16.76	8.4	3.0	1.75	
Rockford IL	IL	High	98.2	97.6	3.3	-1.60	0.59	-2.20	128.96	115.09	13.87	13.7	5.8	4.08	
St. George UT	UT	High	98.1	94.0	22.9	-9.74	-2.37	-7.37	106.34	94.98	11.36	7.2	2.4	1.08	
Fort Walton Beach-Crestview-Destin FL	FL	High	98.1	94.7	28.3	-7.19	-7.25	0.07	132.36	116.21	16.15	7.2	3.6	2.14	
Champaign-Urbana IL	IL	High	97.7	82.5	5.8	-3.59	2.94	-6.54	114.53	102.38	12.15	7.0	2.2	2.36	
Myrtle Beach-North Myrtle Beach-Conway SC	SC	High	97.6	89.7	14.2	-8.91	-9.78	0.87	103.66	99.47	4.19	13.8	6.9	3.88	
Salinas CA	CA	High	97.4	91.4	33.2	-29.77	-15.76	-14.01	132.33	113.33	19.00	15.9	4.2	1.93	
Salisbury MD	MD	High	97.4	93.7	15.0	-6.39	-1.74	-8.14	120.40	106.28	14.12	9.4	3.8	2.19	
Medford OR	OR	High	97.3	91.0	23.6	-11.43	-6.58	-4.85	117.43	103.38	14.06	13.8	5.8	2.44	
Dalton GA	GA	High	97.2	92.2	2.6	-2.53	3.21	-5.74	120.85	104.30	16.55	12.8	8.2	5.86	
Vineland-Millville-Bridgeton NJ	NJ	High	97.0	91.4	13.5	-10.03	3.78	-13.81	111.64	97.05	14.59	12.3	4.1	2.62	
Boise City-Nampa ID	ID	High	97.0	88.8	14.7	-5.99	3.29	-9.28	101.47	92.65	8.82	8.4	3.7	2.12	
Poughkeepsie-Newburgh-Middletown NY	NY	High	97.0	88.4	18.2	-9.78	-1.45	-8.33	104.21	89.63	14.58	7.8	3.0	1.70	
Hagerstown-Martinsburg MD-WV	MD	High	96.9	88.2	19.6	-8.47	-4.90	-3.57	127.78	114.34	13.44	9.3	4.3	1.91	
Edison-New Brunswick NJ	NJ	High	96.7	89.4	17.2	-5.95	-4.52	-1.43	102.26	90.78	11.47	8.0	2.8	1.19	
Kankakee-Bradley IL	IL	High	96.5	90.8	5.0	-1.84	4.51	-6.35	131.51	116.57	14.94	11.8	4.1	3.77	
Oakland-Fremont-Hayward CA	CA	High	96.4	80.7	24.2	-29.57	-10.38	-19.19	138.92	120.85	18.07	9.7	3.8	1.85	
Longview WA	WA	High	96.3	89.0	11.1	0.36	4.51	-4.16	101.25	96.05	5.20	14.0	4.5	1.15	
Newark-Union NJ-PA	NJ	High	96.0	84.1	13.8	-7.21	-2.83	-4.38	119.32	102.94	16.37	8.1	2.5	1.03	
Tallahassee FL	FL	High	96.0	87.4	12.1	-4.58	-0.85	-3.72	122.07	107.16	14.91	6.8	3.1	1.73	

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			1st Qtr '09	4th Qtr '08	Volatility	1st Qtr '09	1st Qtr '08	Difference	1st Qtr '09	4th Qtr '08	Difference	Rate	Demanded Rate	
													1st Qtr '09	1st Qtr '08
Janesville WI	WI	High	95.9	69.9	3.8	-0.78	1.42	-2.20	117.07	108.84	8.23	12.7	5.8	2.01
Glens Falls NY	NY	High	95.8	71.3	10.7	-5.99	5.76	-11.76	110.92	100.83	10.09	9.5	3.4	1.91
Rome GA	GA	High	95.7	65.4	3.1	0.62	3.06	-2.44	116.05	118.84	-2.79	9.9	4.9	3.23
Eugene-Springfield OR	OR	High	95.7	80.1	11.6	-3.47	0.23	-3.70	109.80	99.70	10.11	12.9	5.4	1.82
Barnstable Town MA	MA	High	95.3	88.4	18.7	-9.29	-1.79	-7.50	103.22	89.92	13.30	11.3	4.0	2.10
New Haven-Milford CT	CT	High	95.0	88.8	13.0	-4.42	-1.98	-2.44	116.19	101.11	15.08	8.4	2.8	2.21
Napa CA	CA	High	95.0	82.9	23.9	-27.29	-8.86	-18.43	126.74	111.27	15.47	8.7	3.7	1.84
Gainesville FL	FL	High	94.3	85.9	13.6	-8.20	-1.80	-6.41	109.28	97.32	11.96	6.1	2.9	1.69
Santa Cruz-Watsonville CA	CA	High	94.3	73.7	20.2	-24.87	-5.91	-18.96	121.52	109.50	12.02	13.1	4.3	1.65
Santa Rosa-Petaluma CA	CA	High	94.2	76.8	24.8	-25.01	-9.73	-15.27	133.95	120.30	13.65	9.2	4.0	2.04
South Bend-Mishawaka IN-MI	IN	High	93.7	71.4	1.4	0.61	2.68	-2.06	135.23	127.84	7.39	11.0	5.2	3.30
Danville IL	IL	High	92.9	81.7	3.3	-7.42	6.34	-13.76	132.01	124.40	7.61	10.8	3.0	2.62
Peabody MA	MA	High	92.9	74.0	15.8	-8.37	-4.49	-3.88	115.43	99.78	15.65	8.7	2.4	0.78
Wilmington NC	NC	High	92.4	80.9	12.5	0.15	4.56	-4.40	94.70	86.34	8.35	10.3	4.6	2.24
Nassau-Suffolk NY	NY	High	91.9	78.3	16.2	-8.09	-3.99	-4.10	91.74	85.30	6.44	7.2	2.4	1.14
Washington-Arlington-Alexandria DC-VA-MD-WV	DC	High	91.7	88.2	23.2	-14.45	-6.19	-8.27	126.37	108.68	17.69	6.1	2.1	0.97
Dover DE	DE	High	91.6	85.0	10.1	-0.81	3.83	-4.63	101.47	88.26	13.21	7.5	3.7	1.97
Peoria IL	IL	High	91.1	45.9	3.3	23.55	2.04	21.51	132.44	135.47	-3.03	8.5	2.5	1.20
Lewiston-Auburn ME	ME	High	91.1	83.8	8.1	3.41	2.53	0.88	123.37	103.89	19.48	9.2	3.7	1.91
Trenton-Ewing NJ	NJ	High	90.1	71.6	11.5	-5.27	-0.89	-4.38	125.95	109.46	16.49	7.3	2.3	1.12
Flagstaff AZ	AZ	High	89.9	88.7	18.8	-7.99	-1.82	-6.17	113.97	93.88	20.09	6.8	1.3	0.74
Portland-Vancouver-Beaverton OR-WA	OR	High	89.8	66.4	12.0	-8.32	2.36	-10.68	106.70	97.38	9.32	10.7	3.3	0.55
Baltimore-Towson MD	MD	High	89.6	83.8	16.6	-5.76	-0.33	-5.43	124.45	108.25	16.20	7.3	2.6	1.21
Kokomo IN	IN	High	89.3	27.0	4.0	-4.85	-0.05	-4.81	141.36	140.54	0.82	14.9	7.4	2.85
Anderson SC	SC	High	89.3	78.1	2.9	2.26	6.22	-3.96	117.63	113.04	4.59	4.5	4.5	1.65
Bay City MI	MI	High	89.1	60.0	6.1	-4.43	-1.23	-3.20	116.51	113.32	3.19	11.6	3.7	2.38
Virginia Beach-Norfolk-Newport News VA-NC	VA	High	89.0	77.6	15.7	-4.76	-0.46	-4.29	114.00	100.32	13.68	6.9	2.7	1.05
Worcester MA	MA	High	88.8	61.4	16.3	-9.37	-5.92	-3.46	129.50	113.74	15.76	8.8	2.6	1.09
New York-White Plains-Wayne NY-NJ	NY	High	87.8	67.6	14.4	-6.00	-2.13	-3.88	97.19	85.60	11.59	7.9	1.4	0.03
Camden NJ	NJ	High	87.8	64.6	12.7	-3.86	-0.08	-3.78	123.88	111.66	12.22	8.5	3.2	1.58
Duluth MN-WI	MN	High	87.6	76.4	8.1	-1.25	2.59	-3.83	120.51	103.98	16.53	9.9	3.2	1.67
Brunswick GA	GA	High	86.3	71.8	4.8	0.71	7.87	-7.16	103.01	93.60	9.41	8.2	3.7	2.42
Manchester-Nashua NH	NH	High	86.1	71.0	15.0	-7.90	-3.72	-4.18	114.98	100.93	14.04	6.2	1.5	0.21
Hickory-Lenoir-Morgantown NC	NC	High	85.4	46.6	2.9	3.69	6.17	-2.49	115.11	106.25	8.86	14.9	7.5	2.93
Springfield MA	MA	High	85.3	60.4	15.0	-4.25	-2.45	-1.80	117.26	106.50	10.76	8.6	2.6	1.27
Salem OR	OR	High	85.3	55.4	8.5	-7.54	5.02	-12.56	109.68	103.49	6.19	11.4	3.6	1.23
Norwich-New London CT	CT	High	84.7	74.5	14.6	-7.56	1.88	-9.44	113.70	104.59	9.10	7.8	2.9	2.34
Bethesda-Frederick-Gaithersburg MD	MD	High	84.2	81.3	23.4	-11.87	-4.98	-6.88	119.75	106.12	13.64	5.1	1.7	0.76
Cleveland TN	TN	High	84.0	63.0	4.3	-3.31	3.16	-6.46	119.98	108.27	11.71	9.2	3.5	1.84
Savannah GA	GA	High	83.3	69.4	10.5	-0.14	-5.68	5.54	114.80	103.64	11.16	7.6	3.5	3.50
Monroe MI	MI	High	82.8	59.5	7.9	-11.57	-5.35	-6.22	137.24	128.10	9.14	13.8	7.3	4.70
St. Cloud MN	MN	High	82.8	56.6	6.6	-0.80	-0.86	0.06	116.70	106.63	10.07	9.7	3.7	2.22
Muncie IN	IN	High	82.2	51.4	4.6	-3.98	2.50	-6.49	147.14	138.69	8.45	10.1	3.3	1.60
Morristown TN	TN	High	82.1	60.2	4.3	-3.69	2.01	-5.70	118.28	105.89	12.39	11.9	4.9	2.21
Lewiston ID-WA	ID	High	81.6	60.2	8.8	4.00	9.12	-5.12	110.14	100.93	9.21	7.5	1.4	0.77
Saginaw-Saginaw Township North MI	MI	High	81.2	35.2	5.9	-11.01	-2.67	-8.34	138.38	134.23	4.15	12.3	3.6	2.13
Atlanta-Sandy Springs-Marietta GA	GA	High	80.7	55.8	4.5	-5.56	-4.00	-1.56	141.15	122.40	18.75	9.0	4.0	2.37
Boston-Quincy MA	MA	High	79.5	56.6	16.0	-6.80	-5.93	-0.87	113.02	102.20	10.82	7.7	2.1	0.71
Bremerton-Silverdale WA	WA	High	79.4	50.3	15.0	-6.97	-0.36	-6.60	124.12	115.08	9.04	7.8	1.6	-0.01
Holland-Grand Haven MI	MI	High	79.4	50.8	8.0	-5.86	-3.88	-1.98	133.90	119.84	14.06	12.0	6.0	3.00
Wenatchee WA	WA	High	79.3	44.5	13.8	-1.47	16.91	-18.39	105.90	102.20	3.70	9.6	1.2	-0.94
Harrisonburg VA	VA	High	79.2	56.7	10.3	-1.14	2.75	-3.89	101.37	95.71	5.66	6.3	2.8	0.84
Asheville NC	NC	High	78.7	52.5	5.1	2.74	3.95	-1.21	95.85	88.12	7.73	9.2	4.2	1.63
San Jose-Sunnyvale-Santa Clara CA	CA	High	78.4	51.4	18.2	-22.79	-4.43	-18.36	132.34	112.75	19.58	10.2	3.2	0.67
Wilmington DE-MD-NJ	DE	High	78.4	64.9	9.7	-2.43	2.60	-5.03	112.44	100.50	11.94	8.0	3.4	1.69
Bellingham WA	WA	High	77.1	65.7	15.6	-4.12	2.03	-6.15	109.95	94.88	15.07	8.1	1.8	-0.08
Cumberland MD-WV	MD	High	76.1	63.4	7.6	2.60	10.37	-7.77	123.96	115.95	8.02	8.9	3.7	0.21
Anderson IN	IN	High	76.0	29.6	3.7	2.86	1.78	1.08	140.95	136.15	4.81	11.1	4.1	2.42
Minneapolis-St. Paul-Bloomington MN-WI	MN	High	74.5	58.5	10.9	-11.39	-3.18	-8.21	125.53	111.59	13.94	8.1	3.4	1.82
Provo-Orem UT	UT	High	74.5	45.8	12.6	-3.29	14.13	-17.42	101.53	96.92	4.61	5.0	0.1	-1.08
Rockingham County-Strafford County NH	NH	High	74.1	52.7	12.5	-7.43	-4.08	-3.34	114.03	103.08	10.95	6.4	1.4	-0.03
Parkersburg-Marietta-Vienna WV-OH	WV	High	71.7	57.5	7.9	5.15	2.02	3.13	98.94	84.87	14.06	8.8	2.2	-0.21
Lansing-East Lansing MI	MI	Elevated	69.2	40.6	8.2	-5.72	-4.53	-1.19	146.17	131.63	14.54	10.5	4.6	2.81
Battle Creek MI	MI	Elevated	68.9	37.9	5.5	-5.24	-5.65	0.41	153.04	135.88	17.16	11.4	4.2	2.63
Pittsfield MA	MA	Elevated	68.5	42.3	10.1	0.74	0.97	-0.23	123.52	109.73	13.78	8.5	2.8	1.35
Albany-Schenectady-Troy NY	NY	Elevated	67.8	33.0	9.8	-1.63	2.59	-4.22	122.03	111.73	10.30	7.3	2.5	1.43
Missoula MT	MT	Elevated	67.5	48.2	4.4	-0.03	4.42	-4.45	105.65	97.49	8.15	6.7	2.4	1.34
Grand Rapids-Wyoming MI	MI	Elevated	67.4	22.9	7.9	-5.75	-4.54	-1.21	153.70	142.60	11.10	10.7	3.9	2.03
San Francisco-San Mateo-Redwood City CA	CA	Elevated	66.2	31.6	15.4	-17.02	0.17	-17.19	129.85	118.38	11.47	8.0	2.6	0.70
Ogden-Clearfield UT	UT	Elevated	65.8	34.5	10.3	-0.95	12.62	-13.57	115.85	107.46	8.39	5.4	0.4	-0.81
Portland-South Portland-Biddeford ME	ME	Elevated	63.9	55.5	9.0	-2.93	6.53	-9.46	113.47	98.38	15.08	7.4	2.9	1.38
Gainesville GA	GA	Elevated	63.2	51.7	4.1	-7.15	-1.01	-6.14	131.33	111.86	19.47	8.6	4.4	2.73
Tacoma WA	WA	Elevated	62.4	35.9	12.3	-8.65	0.69	-9.33	124.88	111.76	13.12	9.5	2.1	-0.08
Michigan City-La Porte IN	IN	Elevated	61.9	26.9	2.4	-1.09	2.61	-3.70	123.31	115.98	7.33	11.6	4.1	1.54
Spartanburg SC	SC	Elevated	61.5	27.4	3.3	-3.70	0.00	-3.70	139.46	125.85	13.60	11.2	4.0	1.48
Gadsden AL	AL	Elevated	61.3	29.1	1.7	3.70	6.86	-3.16	118.05	111.56	6.49	9.4	3.9	1.32
Mobile AL	AL	Elevated	61.1	28.9	10.2	-0.14	0.78	-0.93	117.11	113.00	4.11	8.4	3.0	0.86
Blacksburg-Christiansburg-Radford VA	VA	Elevated	58.6	35.8	4.2	3.03	2.17	0.86	116.28	104.76	11.52	8.3	3.8	1.55
Warren-Troy-Farmington Hills MI	MI	Elevated	57.9	23.6	8.4	-8.33	-6.10	-2.22	142.13	132.13	10.00	12.8	6.2	2.94
Allentown-Bethlehem-Easton PA-NJ	PA	Elevated	57.6	45.8	5.8	-1.29	6.45	-7.74	111.11	97.63	13.49	8.5	2.7	1.26

PMI U.S. Market Risk Index - 1st Quarter 2009



MSA	State	Risk Rank	RISK INDEX		Volatility	PRICE APPRECIATION			AFFORDABILITY INDEX			UNEMPLOYMENT		
			1st Qtr '09	4th Qtr '08		1st Qtr '09	1st Qtr '08	Difference	1st Qtr '09	4th Qtr '08	Difference	Rate		4th Qtr '08
												1st Qtr '09	Demanded Rate	
Macon GA	GA	Elevated	57.6	38.2	1.0	3.51	3.35	0.16	145.46	125.95	19.51	8.7	3.7	2.55
Salt Lake City UT	UT	Elevated	57.4	38.2	12.9	-2.09	11.83	-13.92	114.93	101.65	13.28	5.0	0.0	-1.20
Richmond VA	VA	Elevated	57.3	40.4	8.8	-4.36	2.54	-6.90	122.17	107.17	15.01	7.5	3.4	1.31
Charlottesville VA	VA	Elevated	56.1	47.2	9.2	-0.81	4.14	-4.95	103.36	93.23	10.13	5.5	2.1	0.83
Grand Junction CO	CO	Elevated	54.9	35.2	5.6	1.05	13.22	-12.17	100.41	89.20	11.21	7.2	1.7	-0.58
Greeley CO	CO	Elevated	54.8	25.0	5.2	-2.77	1.22	-3.99	128.11	121.70	6.41	8.3	2.3	0.79
Hartford-West Hartford-East Hartford CT	CT	Elevated	54.4	44.4	10.2	-6.31	1.45	-7.77	127.91	115.40	12.51	7.8	2.4	1.87
Hinesville-Fort Stewart GA	GA	Elevated	54.0	52.4	6.6	2.34	4.07	-1.73	116.17	102.58	13.59	7.7	2.5	1.77
Roanoke VA	VA	Elevated	52.7	22.3	4.0	-2.82	4.67	-7.49	124.86	117.45	7.41	7.1	3.1	1.01
Decatur IL	IL	Elevated	52.2	64.2	1.5	2.96	1.45	-1.50	160.74	143.86	16.87	9.7	2.3	1.34
Pascagoula MS	MS	Elevated	52.0	17.7	10.0	-2.02	8.63	-10.65	119.44	115.38	4.06	8.7	1.0	-1.35
Pocahontas ID	ID	Elevated	50.9	32.2	6.0	1.30	8.44	-7.14	117.77	107.77	10.01	6.3	1.1	0.42
Hattiesburg MS	MS	Moderate	49.1	30.3	6.5	-1.47	7.48	-8.96	120.92	113.41	7.52	6.9	1.5	0.34
Lynchburg VA	VA	Moderate	48.1	23.7	5.6	1.81	6.04	-4.23	116.21	108.76	7.45	7.3	2.6	0.51
Lima OH	OH	Moderate	47.5	16.8	5.9	-3.41	2.73	-6.14	151.72	140.19	11.53	11.8	4.9	1.97
Bridgeport-Stamford-Norwalk CT	CT	Moderate	46.1	47.3	13.4	-6.82	-2.19	-4.63	134.18	116.03	18.14	7.2	2.5	1.81
Seattle-Bellevue-Everett WA	WA	Moderate	46.0	30.3	10.3	-9.88	3.88	-13.76	117.77	105.41	12.36	7.9	2.1	0.16
Racine WI	WI	Moderate	45.9	26.8	7.7	-5.02	-0.70	-4.32	136.57	116.81	19.76	9.9	2.9	0.52
Auburn-Opelika AL	AL	Moderate	45.7	28.2	4.1	2.47	6.30	-3.83	109.25	103.71	5.53	7.1	3.1	1.38
Milwaukee-Waukesha-West Allis WI	WI	Moderate	44.6	27.5	8.7	-3.66	-0.47	-3.20	135.35	117.26	18.09	8.1	2.2	0.34
Danville VA	VA	Moderate	43.7	66.5	2.9	-4.72	7.32	-12.04	147.69	132.46	15.24	12.8	4.9	3.99
Reading PA	PA	Moderate	42.7	27.3	6.9	-1.79	-1.36	-0.43	125.07	113.87	11.20	8.6	2.7	1.18
Greenville-Mauldin-Easley SC	SC	Moderate	42.3	14.9	1.5	1.69	1.84	-0.16	136.82	127.25	9.56	9.5	3.5	1.60
York-Hanover PA	PA	Moderate	41.6	27.1	8.4	-0.30	0.85	-1.15	122.78	112.11	10.67	7.8	2.7	1.17
Mansfield OH	OH	Moderate	40.9	19.7	5.8	-15.14	-4.75	-10.39	162.16	152.79	29.36	12.9	5.4	2.26
Mount Vernon-Anacortes WA	WA	Moderate	40.7	19.2	10.5	-6.43	1.29	-7.72	125.04	115.21	9.83	9.9	2.1	-0.04
Knoxville TN	TN	Moderate	40.6	27.1	2.9	-0.50	2.44	-2.94	126.02	114.08	11.94	7.8	3.3	1.66
Cambridge-Newton-Framingham MA	MA	Moderate	40.6	27.3	11.9	-3.74	-2.27	-1.47	125.89	109.53	16.37	6.5	1.6	0.31
Olympia WA	WA	Moderate	40.5	31.9	12.8	-4.39	1.00	-5.39	127.56	112.55	15.01	7.7	1.6	0.20
Fond du Lac WI	WI	Moderate	40.4	16.8	2.7	-1.56	1.65	-3.21	132.75	123.55	9.19	9.2	3.4	1.01
Valdosta GA	GA	Moderate	40.4	37.1	3.2	-1.37	5.90	-7.27	119.88	108.93	10.95	7.8	4.1	3.17
Niles-Benton Harbor MI	MI	Moderate	40.2	12.1	8.4	-6.78	0.68	-7.46	172.18	159.24	12.94	12.0	4.3	2.70
Elmira NY	NY	Moderate	40.1	14.0	3.2	0.78	0.99	-0.20	138.12	130.81	7.31	9.4	2.8	0.91
Joplin MO	MO	Moderate	40.0	14.8	1.4	0.26	1.72	-1.46	130.41	124.16	6.25	7.2	2.0	0.58
Sumter SC	SC	Moderate	38.3	25.4	2.6	1.25	10.68	-9.43	140.70	118.47	22.23	13.2	5.0	2.03
Pueblo CO	CO	Moderate	37.4	23.7	3.8	-2.98	0.44	-3.42	138.84	124.15	14.69	8.9	1.4	0.21
Kingsport-Bristol-Bristol TN-VA	TN	Moderate	36.9	19.5	4.2	0.43	8.05	-7.62	127.69	115.68	12.01	8.6	2.9	0.78
Chicago-Naperville-Joliet IL	IL	Moderate	36.2	13.7	9.0	-10.35	-1.43	-8.93	148.61	128.90	19.71	8.8	2.3	0.76
Midland TX	TX	Moderate	35.8	22.3	14.0	2.75	18.93	-16.19	134.11	129.85	4.27	4.0	-0.3	-0.88
Annniston-Oxford AL	AL	Moderate	35.7	20.7	3.3	2.44	5.04	-2.60	138.54	124.61	13.93	8.5	3.6	1.50
Decatur AL	AL	Moderate	35.3	11.9	2.8	4.17	5.99	-1.81	131.13	123.59	7.54	8.8	3.3	0.83
Corvallis OR	OR	Moderate	35.2	15.3	6.6	-1.55	6.73	-8.27	128.12	122.70	5.42	8.1	2.3	0.65
Charleston-North Charleston-Summerville SC	SC	Moderate	35.1	34.3	8.4	-1.33	0.68	-2.01	119.48	103.80	15.69	8.9	3.5	1.72
Florence SC	SC	Moderate	34.0	6.0	1.5	-1.03	5.02	-6.04	138.64	139.28	-0.64	11.7	3.6	1.21
Florence-Muscie Shoals AL	AL	Moderate	34.0	12.3	3.6	8.83	4.67	4.16	134.91	123.76	11.16	9.1	2.9	0.39
Albany GA	GA	Moderate	33.1	22.6	2.3	1.10	4.07	-2.97	127.22	116.60	10.61	8.3	3.1	2.11
Idaho Falls ID	ID	Moderate	32.7	12.1	5.7	-0.62	11.57	-12.19	108.11	111.84	-3.73	5.8	1.8	0.92
Elizabethtown KY	KY	Moderate	32.4	7.0	2.7	-0.93	1.97	-2.90	142.91	141.02	1.89	10.6	4.1	1.53
Fort Wayne IN	IN	Moderate	31.5	13.7	1.6	1.55	1.68	-0.13	136.95	126.68	10.27	10.2	4.3	2.13
Spokane WA	WA	Moderate	31.2	17.3	9.3	-3.12	4.98	-8.11	133.33	119.21	14.12	9.8	2.2	0.10
Johnson City TN	TN	Moderate	31.2	24.6	3.9	-1.70	3.38	-5.07	116.78	103.58	13.19	8.5	2.6	1.00
Albuquerque NM	NM	Moderate	31.1	22.0	8.7	-0.64	5.55	-6.19	124.31	111.06	13.24	5.9	0.9	-0.27
Ithaca NY	NY	Moderate	30.7	17.0	9.1	-1.35	6.13	-7.47	113.83	107.85	5.98	5.7	1.6	0.75
Philadelphia PA	PA	Moderate	30.3	27.5	11.0	-3.30	0.86	-4.15	128.94	114.21	14.73	7.6	2.0	1.01
Gulfport-Biloxi MS	MS	Low	28.9	15.4	9.7	-2.00	5.91	-7.91	132.81	115.20	17.60	7.7	0.2	-2.26
Indianapolis-Carmel IN	IN	Low	28.8	9.6	1.2	1.05	1.84	-0.79	145.15	135.85	9.30	8.3	3.2	1.51
Fayetteville-Springdale-Rogers AR-MO	AR	Low	28.8	16.2	6.3	-4.09	0.70	-4.79	135.46	124.42	11.04	5.7	1.8	0.82
Gary IN	IN	Low	28.6	12.1	2.0	-1.24	3.55	-4.79	138.00	128.31	9.69	10.1	3.5	1.59
Rocky Mount NC	NC	Low	28.6	24.6	2.0	6.86	1.39	5.47	145.10	125.02	20.08	13.9	6.2	3.41
Bangor ME	ME	Low	28.5	18.6	5.6	3.72	3.06	0.67	125.45	114.67	10.78	8.6	2.8	1.27
Lake County-Kenosha County IL-WI	IL	Low	28.1	20.1	6.2	-9.88	2.12	-12.00	158.54	133.10	25.44	9.5	3.2	2.64
Austin-Round Rock TX	TX	Low	28.1	17.4	7.1	5.81	9.88	-4.06	117.77	109.97	7.80	6.3	1.0	-0.03
Springfield IL	IL	Low	28.1	9.0	2.1	-0.54	1.65	-2.19	170.39	154.26	16.13	6.9	1.5	1.87
Eau Claire WI	WI	Low	27.9	16.1	3.2	-0.07	4.50	-4.56	118.23	109.20	9.03	7.9	2.1	0.32
Athens-Clarke County GA	GA	Low	27.8	26.4	2.7	2.26	1.10	1.16	121.37	110.76	10.61	6.8	3.0	2.32
Cincinnati-Middletown OH-KY-IN	OH	Low	27.4	12.1	2.6	-0.81	0.93	-1.75	145.39	133.12	12.26	8.8	3.1	1.28
Kansas City MO-KS	MO	Low	26.2	11.2	2.5	-2.88	2.17	-5.05	129.63	121.44	8.19	8.3	2.3	0.67
Kalamazoo-Portage MI	MI	Low	25.7	20.1	9.4	-4.03	1.45	-5.47	162.71	141.34	21.38	10.0	3.9	2.53
Chattanooga TN-GA	TN	Low	25.5	25.3	3.7	-0.46	1.33	-1.79	132.10	114.79	17.31	8.6	3.6	2.11
Weirton-Steuersville WV-OH	WV	Low	23.2	18.7	2.4	-1.66	0.40	-2.06	140.84	125.73	15.11	10.3	2.8	0.94
Terre Haute IN	IN	Low	23.1	10.6	2.1	-2.77	2.34	-5.11	152.63	134.96	17.67	10.6	3.3	1.32
Odessa TX	TX	Low	22.2	25.6	13.7	7.98	18.04	-10.06	144.20	123.87	20.32	5.5	-0.1	-1.37
Binghamton NY	NY	Low	22.2	8.5	3.7	8.92	5.88	3.04	135.71	120.87	14.83	8.7	2.6	1.06
Scranton-Wilkes-Barre PA	PA	Low	21.7	14.4	4.4	1.11	5.15	-4.04	130.50	119.51	10.99	9.1	2.5	1.18
Jefferson City MO	MO	Low	21.4	10.4	1.8	0.87	3.89	-3.02	141.29	130.70	10.59	7.6	2.8	1.31
Denver-Aurora CO	CO	Low	21.2	14.2	4.8	-3.09	-2.21	-0.88	135.27	121.55	13.72	7.8	1.9	0.49
Sheboygan WI	WI	Low	21.2	8.0	5.2	7.31	-5.96	13.27	138.52	126.19	12.33	9.0	3.9	1.09
Rochester MN	MN	Low	21.1	13.2	2.9	-1.70	0.69	-2.39	131.56	123.33	8.23	7.2	2.5	1.31
Lebanon PA	PA	Low	20.9	22.5	5.9	2.03	9.20	-7.17	122.09	104.50	17.59	6.9	2.4	0.94
Great Falls MT	MT	Low	20.7	37.7	4.5	2.59	5.47	-2.88	121.27	111.12	10.15	5.4	1.1	0.37

PMI U.S. Market Risk Index - 1st Quarter 2009



MSA	State	Risk Rank	RISK INDEX		Volatility	PRICE APPRECIATION			AFFORDABILITY INDEX			UNEMPLOYMENT		
			1st Qtr '09	4th Qtr '08		1st Qtr '09	1st Qtr '08	Difference	1st Qtr '09	4th Qtr '08	Difference	Rate		4th Qtr '08
												1st Qtr '09	Demanded Rate	
Toledo OH	OH	Low	20.4	16.2	7.5	-8.63	-7.94	-0.69	168.30	146.02	22.28	12.6	5.0	2.97
Springfield MO	MO	Low	20.2	7.8	2.5	-0.27	2.92	-3.19	133.94	128.64	5.30	8.0	3.2	1.45
Utica-Rome NY	NY	Low	20.1	6.3	5.8	2.43	7.08	-4.65	146.40	132.59	13.81	8.5	2.3	1.12
St. Joseph MO-KS	MO	Low	19.8	5.4	2.6	-4.88	4.56	-9.44	125.07	124.92	0.15	8.2	2.1	0.05
Lancaster PA	PA	Low	19.1	13.3	4.9	0.90	4.56	-3.66	125.23	114.61	10.62	7.1	2.8	1.22
Evansville IN-KY	IN	Low	19.0	7.3	1.5	0.71	1.87	-1.16	143.50	134.22	9.28	8.9	3.5	1.55
Logan UT-ID	UT	Low	18.2	12.5	5.0	4.58	8.96	-4.37	117.75	106.82	10.93	4.2	0.4	-0.79
Wausau WI	WI	Low	17.7	10.9	5.4	-2.57	4.41	-6.98	146.89	128.32	18.56	8.5	3.1	0.73
Louisville/Jefferson County KY-IN	KY	Low	17.7	8.1	1.1	3.20	1.12	-2.09	132.75	124.66	8.10	9.9	3.6	1.47
Birmingham-Hoover AL	AL	Low	17.2	4.8	4.6	-2.15	0.55	-2.70	152.59	145.41	7.18	7.9	3.5	1.27
Ann Arbor MI	MI	Low	16.9	27.9	9.0	-6.83	-7.81	0.98	141.34	119.75	21.59	7.5	3.4	2.58
Jackson MS	MS	Low	16.7	7.9	2.5	-0.77	2.92	-3.69	140.24	132.81	7.42	7.3	1.9	0.52
Nashville-Davidson--Murfreesboro--Franklin TN	TN	Low	16.6	12.0	3.8	-2.56	2.98	-5.54	135.47	121.97	13.50	8.3	3.6	1.87
Burlington NC	NC	Low	16.3	5.8	4.7	-1.60	-0.62	-0.98	141.82	133.71	8.11	11.6	4.8	2.08
Colorado Springs CO	CO	Low	15.9	12.5	4.7	-4.44	-1.07	-3.37	137.95	123.57	14.39	8.4	2.4	1.03
Williamsport PA	PA	Low	15.2	7.9	5.0	-0.72	2.92	-3.64	138.74	129.59	9.15	9.3	2.6	1.10
Burlington-South Burlington VT	VT	Low	15.0	23.0	9.7	-2.13	2.72	-4.86	128.51	113.41	15.10	7.0	2.7	1.49
Charlotte-Gastonia-Concord NC-SC	NC	Low	15.0	5.7	2.0	-3.23	4.54	-7.77	143.11	133.47	9.64	11.2	5.3	2.56
Columbia MO	MO	Low	14.0	9.0	3.9	1.88	2.05	-0.17	136.85	128.13	8.72	6.0	2.2	1.07
Springfield OH	OH	Low	13.5	5.6	6.3	-7.92	-0.38	-7.54	177.89	154.94	22.95	10.1	2.9	0.76
Anchorage AK	AK	Low	13.5	15.4	7.4	0.27	2.87	-2.60	122.44	110.25	12.19	7.8	1.0	0.34
Huntsville AL	AL	Low	13.2	4.7	4.5	4.06	6.57	-2.51	130.41	129.06	1.35	6.4	2.4	0.63
Dothan AL	AL	Low	13.2	10.8	4.9	3.05	9.60	-6.54	131.20	119.74	11.46	7.7	3.5	1.63
St. Louis MO-IL	MO	Low	12.9	13.8	5.9	-4.32	0.37	-4.69	146.90	128.96	17.95	9.2	3.2	2.00
San Angelo TX	TX	Low	12.7	6.1	5.1	1.91	11.31	-9.40	128.19	124.50	3.69	5.6	0.8	0.18
Hot Springs AR	AR	Low	12.5	12.2	4.7	4.25	5.60	-1.35	117.57	107.94	9.63	6.9	0.7	-0.01
Baton Rouge LA	LA	Low	12.3	8.4	6.6	1.73	7.71	-5.98	129.15	117.53	11.61	5.2	-0.2	-0.53
Tuscaloosa AL	AL	Low	12.3	4.2	2.5	2.87	3.89	-1.02	132.45	127.58	4.87	8.5	4.0	1.05
Columbia SC	SC	Low	12.2	9.8	3.1	-0.85	0.13	-0.97	145.90	129.32	16.57	8.6	3.1	1.76
Augusta-Richmond County GA-SC	GA	Low	12.0	8.4	3.9	1.18	1.83	-0.65	148.16	135.19	12.97	8.8	3.3	1.95
Farmingdale NM	NM	Low	11.9	9.9	6.4	-0.07	5.04	-5.11	111.58	101.39	10.19	4.9	-0.8	-1.84
New Orleans-Metairie-Kenner LA	LA	Low	11.9	4.4	9.2	-1.66	-5.34	3.68	141.56	136.37	5.18	5.4	-0.2	-0.50
Green Bay WI	WI	Low	11.6	5.8	4.7	-1.67	0.80	-2.48	143.71	131.01	12.69	8.3	2.5	0.55
Greenville NC	NC	Low	11.4	5.9	1.9	1.72	3.96	-2.24	137.83	127.07	10.77	10.3	4.2	2.00
Bowling Green KY	KY	Low	11.2	2.8	1.9	0.94	2.54	-1.60	139.84	137.08	2.75	10.1	4.0	1.01
Clarksville TN-KY	TN	Low	10.9	5.4	3.9	0.12	5.85	-5.73	157.69	143.04	14.65	9.8	3.9	1.50
Harrisburg-Carlisle PA	PA	Low	10.5	9.5	3.8	3.39	6.23	-2.84	129.57	116.71	12.86	7.0	2.3	1.00
Jacksonville NC	NC	Low	10.5	13.3	7.4	1.62	8.91	-7.29	133.20	111.30	21.90	8.6	2.7	0.69
Sandusky OH	OH	Low	10.4	4.0	6.6	-8.68	-1.02	-7.66	178.08	158.00	20.08	13.3	5.5	2.30
Columbus GA-AL	GA	Low	10.3	11.7	4.5	1.91	4.53	-2.62	152.80	132.62	20.18	8.4	2.9	2.04
Bloomington IN	IN	Low	10.0	8.4	2.4	2.57	1.42	1.16	136.61	127.25	9.36	7.2	1.7	1.19
Waterloo-Cedar Falls IA	IA	Minimal	10.0	9.7	2.5	1.59	2.86	-1.27	117.73	108.94	8.79	5.0	0.5	-0.05
La Crosse WI-MN	WI	Minimal	9.7	10.0	5.2	-0.38	-0.15	-0.23	124.33	112.82	11.51	7.0	1.9	0.74
Erie PA	PA	Minimal	9.6	6.8	2.6	0.80	2.93	-2.13	144.84	126.43	18.42	8.6	1.7	0.25
Appleton WI	WI	Minimal	9.4	3.8	2.4	-4.91	2.56	-7.47	141.77	134.27	7.51	8.4	2.6	0.59
Alexandria LA	LA	Minimal	9.3	6.5	3.8	2.13	5.65	-3.52	138.81	123.32	15.50	5.6	0.3	-0.15
Oshkosh-Neenah WI	WI	Minimal	8.9	7.0	2.1	1.00	2.93	-1.93	139.85	121.55	18.29	7.6	2.3	0.45
Columbus IN	IN	Minimal	8.9	3.3	1.6	-1.91	3.47	-5.38	143.88	138.12	5.75	8.6	3.3	1.29
Montgomery AL	AL	Minimal	8.8	2.3	3.5	1.09	4.83	-3.74	146.25	148.63	-2.38	8.5	3.8	1.67
Goldsboro NC	NC	Minimal	8.6	3.6	1.9	1.74	3.20	-1.46	149.18	137.50	11.68	9.3	3.6	1.65
Youngstown-Warren-Boardman OH-PA	OH	Minimal	8.4	3.9	6.0	-7.49	-6.89	-0.60	177.63	154.36	23.27	13.1	5.4	1.60
Rapid City SD	SD	Minimal	8.0	8.5	2.7	5.45	2.87	2.58	123.83	111.42	12.40	5.1	1.3	0.21
Madison WI	WI	Minimal	7.6	6.2	7.2	-3.54	1.63	-5.16	137.95	126.95	11.00	6.0	1.9	0.64
Lawrence KS	KS	Minimal	7.6	3.4	5.6	3.4	0.00	-2.38	126.38	118.73	7.65	5.5	1.5	0.40
Santa Fe NM	NM	Minimal	7.6	7.0	5.5	5.89	5.89	-10.55	133.91	118.54	15.36	5.0	0.8	-0.27
Wheeling WV-OH	WV	Minimal	7.6	7.1	2.4	-1.43	5.69	-7.12	130.30	118.30	12.00	8.4	1.5	0.06
Sioux Falls SD	SD	Minimal	7.4	6.0	1.6	1.76	3.65	-1.89	137.15	125.04	12.10	4.8	1.2	0.17
State College PA	PA	Minimal	7.4	6.8	3.8	1.45	1.47	-0.02	120.44	113.91	6.54	5.8	1.1	0.60
Topeka KS	KS	Minimal	7.2	5.3	1.9	0.34	3.64	-3.30	133.07	123.07	10.00	6.6	1.1	0.10
Lexington-Fayette KY	KY	Minimal	7.2	6.3	4.2	0.00	0.69	-0.69	141.51	126.24	15.26	7.7	2.8	0.99
Syracuse NY	NY	Minimal	7.1	2.1	2.5	2.28	3.26	-0.98	152.27	141.33	10.94	8.5	2.6	1.28
Lafayette IN	IN	Minimal	6.9	2.3	1.3	-0.51	-0.46	-0.04	151.58	144.17	7.41	8.5	3.1	0.92
Warner Robins GA	GA	Minimal	6.7	6.1	2.1	-2.43	4.83	-7.26	150.96	138.44	12.52	7.0	3.0	2.23
Greensboro-High Point NC	NC	Minimal	6.5	2.6	1.9	-0.80	1.91	-2.71	149.33	139.15	10.18	11.2	5.1	2.24
Altoona PA	PA	Minimal	6.3	9.5	2.5	4.79	6.98	-2.19	136.52	116.34	20.18	7.7	1.6	0.58
Fort Smith AR-OK	AR	Minimal	6.2	4.4	2.3	2.68	5.23	-2.55	147.63	133.74	13.90	7.6	2.1	0.56
Rochester NY	NY	Minimal	6.1	1.0	2.4	-0.36	3.68	-4.04	163.68	153.58	10.10	8.2	2.5	1.15
Abiene TX	TX	Minimal	5.8	5.0	5.2	0.38	6.74	-6.36	154.93	141.33	13.60	5.1	0.3	-0.16
Fort Worth-Arlington TX	TX	Minimal	5.8	2.5	1.2	1.44	4.11	-2.67	142.93	135.09	7.84	6.8	1.1	0.05
Owensboro KY	KY	Minimal	5.6	3.1	1.2	0.28	3.77	-3.49	152.71	141.61	11.10	9.3	2.7	0.95
Dayton OH	OH	Minimal	5.5	3.7	3.7	-5.11	-0.30	-4.81	179.53	156.42	23.11	11.0	4.4	2.03
Buffalo-Niagara Falls NY	NY	Minimal	5.4	1.6	2.2	0.78	3.79	-3.01	156.62	141.97	14.65	9.3	2.9	1.01
Winston-Salem NC	NC	Minimal	5.2	2.2	2.8	-2.87	2.96	-5.83	151.78	143.45	8.33	9.9	4.6	2.11
Fairbanks AK	AK	Minimal	5.0	3.4	4.5	-5.18	7.04	-12.23	129.89	126.38	3.50	8.5	1.3	0.31
Kennewick-Pasco-Richtland WA	WA	Minimal	4.9	3.2	2.7	-0.04	2.41	-2.45	148.51	133.47	15.04	8.6	1.0	-0.49
Canton-Massillon OH	OH	Minimal	4.7	1.4	7.0	-27.27	2.80	-30.08	191.07	176.12	14.95	10.8	3.7	1.42
Davenport-Moline-Rock Island IA-IL	IA	Minimal	4.7	7.6	5.4	2.48	1.83	0.65	139.37	123.49	15.88	7.2	1.5	0.89
Sherman-Denison TX	TX	Minimal	4.6	3.0	3.7	8.56	1.17	7.39	134.39	124.65	9.75	7.4	1.0	-0.13
Jackson TN	TN	Minimal	4.3	4.5	4.5	-0.61	-1.12	0.51	169.73	144.14	25.58	9.3	3.2	1.42
Bloomington-Normal IL	IL	Minimal	4.2	2.1	1.2	0.50	2.12	-1.62	145.49	141.03	4.46	6.2	1.8	1.77



PMI U.S. Market Risk Index - 1st Quarter 2009

MSA	State	Risk Rank	RISK INDEX		Volatility	PRICE APPRECIATION			AFFORDABILITY INDEX			UNEMPLOYMENT			
			1st Qtr '09	4th Qtr '08		1st Qtr '09	1st Qtr '08	Difference	1st Qtr '09	4th Qtr '08	Difference	Rate		Demeaned Rate	
												1st Qtr '09	1st Qtr '08	1st Qtr '09	1st Qtr '08
Johnstown PA	PA	Minimal	4.2	6.2	2.7	2.91	4.61	-1.69	148.94	126.16	22.78	8.8	1.7	0.57	
Victoria TX	TX	Minimal	4.1	2.2	4.2	8.34	7.53	0.81	147.79	137.34	10.45	6.0	0.7	-0.48	
Raleigh-Cary NC	NC	Minimal	4.1	1.7	2.6	-0.83	5.98	-6.81	141.07	136.13	4.94	8.4	3.5	1.27	
Huntington-Ashland WV-KY-OH	WV	Minimal	4.0	3.8	2.8	-0.89	2.52	-3.41	147.06	131.18	15.88	7.4	1.2	-0.37	
Billings MT	MT	Minimal	3.8	4.1	3.9	2.37	8.35	-5.98	129.32	118.62	10.71	4.7	1.1	0.19	
Dallas-Plano-Irving TX	TX	Minimal	3.8	2.5	1.0	2.95	3.44	-0.49	141.54	131.27	10.27	7.1	0.9	-0.01	
Houston-Sugar Land-Baytown TX	TX	Minimal	3.7	2.7	1.7	5.07	4.55	0.52	146.83	133.63	13.20	6.5	0.5	-0.26	
Monroe LA	LA	Minimal	3.5	4.1	0.9	2.73	5.39	-2.67	132.85	120.70	12.15	6.0	0.9	0.76	
Akron OH	OH	Minimal	3.2	2.2	7.1	-10.64	-0.22	-10.42	184.92	162.56	22.35	9.7	3.3	1.23	
Des Moines-West Des Moines IA	IA	Minimal	3.1	5.5	4.8	1.05	1.06	-0.01	141.50	123.26	18.24	5.2	0.9	0.23	
Dubuque IA	IA	Minimal	3.1	3.3	1.9	-0.19	2.93	-3.12	137.96	126.54	11.42	6.5	1.4	0.36	
Shreveport-Bossier City LA	LA	Minimal	3.0	2.7	2.5	1.45	3.38	-1.93	145.41	132.10	13.31	6.8	1.1	0.56	
Memphis TN-MS-AR	TN	Minimal	2.9	2.8	4.6	-5.93	-1.33	-4.60	183.46	159.96	23.50	8.9	2.8	1.44	
Lincoln NE	NE	Minimal	2.8	3.1	4.3	-1.57	-0.94	-0.63	146.90	132.76	14.13	4.6	1.0	-0.01	
San Antonio TX	TX	Minimal	2.8	3.8	3.6	2.16	8.13	-5.98	135.92	122.68	13.25	6.1	0.5	0.05	
Durham NC	NC	Minimal	2.8	2.7	2.6	1.38	3.61	-2.23	144.39	128.81	15.58	7.6	2.8	0.98	
Yakima WA	WA	Minimal	2.7	2.5	5.3	-1.11	7.42	-8.53	152.04	134.94	17.10	10.4	0.3	-0.96	
Sioux City IA-NE-SD	IA	Minimal	2.5	2.4	2.2	0.40	2.31	-1.91	142.86	133.56	9.30	4.9	0.1	-0.33	
Beaumont-Port Arthur TX	TX	Minimal	2.5	2.7	4.3	2.64	8.72	-6.08	136.74	126.55	10.19	8.7	0.9	0.32	
Columbus OH	OH	Minimal	2.1	2.4	5.0	-2.84	0.46	-3.31	178.41	155.65	22.76	7.9	2.5	1.14	
Bismarck ND	ND	Minimal	2.0	1.9	3.4	2.39	6.09	-3.69	133.06	126.74	6.31	5.2	1.2	-0.01	
Fort Collins-Loveland CO	CO	Minimal	2.0	2.4	3.0	-2.49	1.14	-3.63	147.54	131.87	15.67	6.5	1.5	0.19	
Pine Bluff AR	AR	Minimal	1.8	3.5	2.9	0.57	4.08	-3.51	146.03	131.40	14.63	8.8	0.7	0.69	
Las Cruces NM	NM	Minimal	1.7	3.1	6.9	0.12	5.89	-5.78	127.62	113.21	14.41	5.8	-0.4	-1.26	
Pittsburgh PA	PA	Minimal	1.5	1.7	3.3	4.49	2.24	2.25	155.54	139.96	15.58	7.5	1.4	0.40	
Jonestown AR	AR	Minimal	1.5	1.7	1.8	4.52	0.45	4.17	150.04	136.40	13.64	6.5	0.5	0.01	
Cleveland-Elyria-Mentor OH	OH	Minimal	1.5	2.3	8.8	-6.41	-8.30	1.90	204.18	175.93	28.25	8.6	2.2	1.59	
Boulder CO	CO	Minimal	1.4	1.7	2.7	-2.57	1.89	-4.46	148.82	134.25	14.57	6.1	1.0	-0.24	
Cheyenne WY	WY	Minimal	1.4	<1	10.8	-13.64	-0.60	-13.05	170.50	169.40	1.10	5.6	0.5	-0.41	
Lafayette LA	LA	Minimal	1.4	<1	3.1	-0.05	6.06	-6.11	163.91	147.51	16.40	4.0	-0.4	-1.17	
Charleston WV	WV	Minimal	1.4	1.6	2.7	5.93	7.00	-1.07	144.48	129.45	15.03	5.8	0.1	-1.26	
Ames IA	IA	Minimal	1.2	1.4	2.3	-0.04	3.40	-3.44	148.02	136.64	11.38	3.7	0.7	0.12	
Lake Charles LA	LA	Minimal	1.2	1.8	5.7	2.88	6.82	-3.94	142.97	125.42	17.55	5.0	-0.4	-1.19	
Laredo TX	TX	Minimal	1.1	<1	3.9	2.19	1.52	0.67	152.64	146.21	6.43	7.4	0.6	-0.27	
Longview TX	TX	Minimal	1.1	1.1	4.3	4.04	8.14	-4.10	153.24	138.96	14.28	6.0	0.0	-1.08	
Brownsville-Harlingen TX	TX	Minimal	1.1	1.5	2.8	-0.60	5.93	-6.52	154.76	136.56	18.20	9.3	0.7	-0.26	
Tyler TX	TX	Minimal	1.1	1.5	2.4	-0.56	5.42	-5.98	143.96	133.28	10.68	6.7	1.2	0.65	
Oklahoma City OK	OK	Minimal	1.1	1.0	3.4	1.57	2.12	-0.55	160.79	149.40	11.39	5.4	0.6	0.16	
El Paso TX	TX	Minimal	1.1	1.6	8.2	1.90	8.29	-6.39	144.87	131.30	13.56	8.2	0.3	-0.59	
Waco TX	TX	Minimal	1.1	1.3	2.2	2.43	3.90	-1.47	140.08	131.22	8.87	5.9	0.4	-0.14	
Amarillo TX	TX	Minimal	<1	2.0	2.2	2.60	3.75	-1.15	138.72	123.62	15.11	4.5	0.1	-0.15	
Corpus Christi TX	TX	Minimal	<1	1.2	2.7	-0.62	6.18	-6.80	151.36	137.48	13.89	6.1	0.0	-0.42	
Casper WY	WY	Minimal	<1	<1	8.0	-11.03	8.61	-19.63	154.45	142.71	11.73	4.4	0.0	-0.96	
Houma-Bayou Cane-Thibodaux LA	LA	Minimal	<1	1.9	4.7	5.15	8.25	-3.10	147.57	127.44	20.13	3.6	-0.9	-0.91	
Lubbock TX	TX	Minimal	<1	1.2	1.4	3.19	1.79	1.41	143.10	133.24	9.86	4.5	0.1	-0.04	
Omaha-Council Bluffs NE-IA	NE	Minimal	<1	1.1	4.3	-1.38	-0.55	-0.83	159.89	144.41	15.47	5.1	0.6	-0.10	
Wichita KS	KS	Minimal	<1	<1	1.0	1.01	3.50	-2.50	154.15	144.12	10.04	6.2	0.2	-0.84	
Iowa City IA	IA	Minimal	<1	1.1	3.0	-0.73	0.41	-1.14	153.25	139.96	13.29	3.8	0.6	0.02	
College Station-Bryan TX	TX	Minimal	<1	1.1	2.1	6.71	4.47	2.24	153.96	139.75	14.21	4.9	0.4	0.03	
Cedar Rapids IA	IA	Minimal	<1	1.1	2.6	4.82	-0.12	4.95	151.27	136.55	14.72	5.4	0.4	-0.32	
Wichita Falls TX	TX	Minimal	<1	<1	2.3	-3.02	5.36	-8.37	158.03	148.70	9.33	6.7	1.6	0.63	
Morgantown WV	WV	Minimal	<1	<1	6.2	1.67	4.26	-2.58	147.68	134.56	13.12	4.4	-0.3	-1.07	
Grand Forks ND-MN	ND	Minimal	<1	1.1	4.6	-1.24	4.47	-5.71	154.88	137.12	17.56	5.3	0.8	0.11	
Tulsa OK	OK	Minimal	<1	<1	1.6	-0.47	4.24	-4.71	177.94	154.63	23.31	6.0	0.9	-0.19	
Little Rock-North Little Rock-Conway AR	AR	Minimal	<1	<1	3.8	0.11	1.42	-1.31	167.85	150.47	17.37	5.8	0.6	0.08	
Lawton OK	OK	Minimal	<1	<1	4.7	-1.93	6.65	-8.48	177.02	167.20	9.82	4.9	0.4	0.15	
McAllen-Edinburg-Mission TX	TX	Minimal	<1	<1	1.8	2.99	4.90	-1.91	162.23	149.25	12.98	9.7	0.2	-0.46	
Fayetteville NC	NC	Minimal	<1	<1	2.6	0.15	4.29	-4.14	197.24	182.75	14.49	9.1	2.9	1.41	
Fargo ND-MN	ND	Minimal	<1	<1	5.5	-0.82	3.08	-3.90	180.07	151.80	28.27	4.9	1.3	0.33	
Texarkana TX-Texarkana AR	TX	Minimal	<1	<1	2.2	-1.59	7.82	-9.41	158.82	145.17	13.65	5.7	-0.1	-0.25	
Killeen-Temple-Fort Hood TX	TX	Minimal	<1	<1	2.2	1.87	9.01	-7.14	174.84	155.55	19.29	6.2	0.4	0.09	