

Metropolitan Areas	HVI	HVI	HVI	HPPI	HPP
	November 2014 January 2005 = 100	November 2014 vs. October 2014 % Change	November 2014 vs. November 2013 % Change	November 2014 Appraiser Value vs. Homeowner Perception of Value*	November Appraiser \ vs. Homeo Perceptio Value'
San Jose, CA	143.45	+2.85%	+12.63%	+6.00%	+7.54%
San Francisco, CA	119.92	-1.16%	+2.75%	+4.35%	+6.77%
Dallas, TX	116.04	+0.69%	+1.06%	+4.22%	+2.52%
Denver, CO	111.05	-2.24%	+1.96%	+3.76%	+5.36%
Los Angeles, CA	123.26	+2.73%	+6.50%	+3.66%	+5.53%
Portland, OR	111.6	+1.10%	+7.15%	+3.59%	+1.33%
Houston, TX	109.41	-4.02%	+9.57%	+3.19%	+3.08%
Las Vegas, NV	73.91	-0.35%	+4.58%	+2.86%	+4.67%
Seattle, WA	127.97	-0.28%	+3.88%	+2.80%	+3.17%
Phoenix, AZ	98.45	-6.17%	+2.18%	+2.68%	+4.27%
Miami, FL	89.07	+2.71%	+12.21%	+2.30%	+5.00%
Boston, MA	96.66	+3.88%	+4.33%	+2.22%	-0.53%
Detroit, MI	84.8	+0.44%	+9.59%	+2.03%	+5.54%
Washington, D.C.	92.76	+0.10%	+1.80%	+1.77%	+2.19%
Minneapolis, MN	88.59	-7.87%	+0.91%	+1.68%	+1.06%
Tampa, FL	78.48	-6.91%	-4.39%	+1.49%	+1.43%
Atlanta, GA	96.42	+0.82%	+5.86%	+1.37%	+0.46%
San Diego, CA	92.25	+0.14%	+7.42%	+1.26%	+7.50%
Baltimore, MD	97.25	+0.31%	+2.27%	+0.81%	-1.29%
Riverside, CA	77.54	-3.09%	+1.95%	+0.65%	+8.04%
Chicago, IL	85.96	+1.33%	+2.90%	-0.32%	-4.00%
New York, NY	100.48	+1.81%	+4.33%	-0.74%	-3.12%
Cleveland, OH	79.89	-1.09%	+5.35%	-0.88%	-1.59%
Charlotte, NC	114.84	+2.56%	+5.10%	-1.27%	+0.69%
Philadelphia, PA	92.2	-0.17%	-1.68%	-1.57%	-3.36%
Kansas City, MO	101.82	+0.18%	+4.60%	-2.53%	-0.85%

**A positive value represents appraiser opinions that are higher than homeowner perceptions. A negative value represents appraiser opinions that are lower than homeowner perceptions.*