The Chase Housing Confidence Index™
Q1 2018 Index Level Rankings

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Pulsenomics LLC

All-Tenure

| *Headline Index Levels* | | | *Indicator Index Levels* | | | | | | | | |

Housing Confidence

Metro Area	Index Level	Ranking Q1 18	Q1 16
Dallas	73.2	1	4
Denver	72.8	2	6
Las Vegas	72.5	3	13
San Francisco	71.9	4	10
San Jose	71.9	5	2
Orlando	71.7	6	n.a.
Seattle	71.5	7	5
Phoenix	71.1	8	3
Miami	70.5	9	7
San Antonio	70.1	10	n.a.
Tampa	69.8	11	16
Atlanta	69.5	12	12
Washington DC	69.3	13	11
Los Angeles	69.2	14	1
Houston	69.0	15	n.a.
San Diego	69.0	16	8
Boston	68.8	17	9
Minneapolis	68.8	18	14
Detroit	68.7	19	15
Columbus	67.0	20	n.a.
Indianapolis	66.3	21	n.a.
New York	66.3	22	18
Chicago	65.4	23	17
Philadelphia	64.7	24	19
St. Louis	64.3	25	20
Composite 25	**68.8**		
United States	**66.3**		

Housing Market Conditions

Metro Area	Index Level	Ranking Q1 18	Q1 16
Las Vegas	77.5	1	12
Denver	77.1	2	2
Minneapolis	75.7	3	10
Dallas	75.4	4	4
Orlando	75.1	5	n.a.
Phoenix	75.0	6	1
Tampa	74.5	7	16
Seattle	74.0	8	3
Atlanta	73.3	9	13
Miami	72.9	10	11
San Antonio	72.9	11	n.a.
San Jose	72.7	12	9
San Francisco	72.4	13	8
Boston	71.6	14	6
Detroit	71.6	15	14
Houston	70.4	16	n.a.
Indianapolis	70.3	17	n.a.
Columbus	70.1	18	n.a.
Washington DC	70.1	19	15
San Diego	68.8	20	7
Los Angeles	68.5	21	5
St. Louis	67.2	22	19
Chicago	66.2	23	18
Philadelphia	64.9	24	20
New York	64.6	25	17
Composite 25	**70.2**		
United States	**67.4**		

Housing Expectations

Metro Area	Index Level	Ranking Q1 18	Q1 16
San Jose	75.9	1	1
Las Vegas	75.4	2	17
San Francisco	75.4	3	4
Dallas	75.3	4	10
Seattle	75.1	5	3
Denver	74.9	6	11
San Antonio	73.2	7	n.a.
Orlando	73.2	8	n.a.
San Diego	72.9	9	5
Phoenix	72.8	10	6
Miami	72.7	11	9
Los Angeles	72.1	12	2
Tampa	71.5	13	14
Washington DC	71.1	14	8
Boston	70.6	15	7
Atlanta	70.6	16	13
New York	69.9	17	18
Houston	69.7	18	n.a.
Detroit	69.6	19	15
Minneapolis	69.2	20	12
Columbus	68.7	21	n.a.
Indianapolis	67.0	22	n.a.
Philadelphia	67.0	23	19
Chicago	66.2	24	16
St. Louis	65.3	25	20
Composite 25	**71.0**		
United States	**68.8**		

Homeownership Aspirations

Metro Area	Index Level	Ranking Q1 18	Q1 16
Dallas	66.6	1	3
Houston	66.4	2	n.a.
Orlando	65.2	3	n.a.
Washington DC	65.2	4	10
Denver	64.2	5	11
San Francisco	64.2	6	16
Los Angeles	64.1	7	4
Detroit	64.0	8	9
Phoenix	63.8	9	6
Miami	63.7	10	1
Atlanta	63.5	11	5
Chicago	63.2	12	7
San Jose	62.9	13	8
Boston	62.4	14	15
Seattle	61.7	15	14
San Diego	61.7	16	12
Las Vegas	61.7	17	2
Tampa	61.6	18	17
San Antonio	61.0	19	n.a.
Indianapolis	60.9	20	n.a.
Minneapolis	60.8	21	18
New York	60.8	22	13
Columbus	60.5	23	n.a.
Philadelphia	60.0	24	19
St. Louis	59.6	25	20
Composite 25	**62.9**		
United States	**60.2**		

● The complete HCI methodology, including details concerning index factors and components, composite index constituents and weights, https://pulsenomics.com/Housing_Confidence_Index.html

● The Chase Home Lending Housing Confidence Index™ (HCI) is calculated by Pulsenomics LLC using data collected from The U.S. Housing Confidence Survey™ (HCS). HCS is managed by Pulsenomics. A minimum of 500 household heads residing within each of the 25 metropolitn areas complete the HCS questionnaire every time the survey is fielded. To calculate each edition of HCI, Pulsenomics compiles more than 700,000 HCS response data points that are collected from 15,500 completed questionnaires (500 from each of 25 individual metropolitan statistical areas, plus 3,000 from a national sample). Detailed information concerning HCS and HCI can be found at www.pulsenomics.com (https://pulsenomics.com/Housing_Confidence_Survey.html). Pulsenomics®, Housing Confidence Survey™, Housing Confidence Index™, Housing Market Conditions Index™, Housing Expectations Index™, and Homeownership Aspirations Index™ are trademarks of Pulsenomics LLC.

The Chase Housing Confidence Index™
Q1 2018 Index Level Rankings

Homeowners

Headline Index Levels

Housing Confidence

Metro Area	Index Level	Ranking Q1 18	Ranking Q1 16
San Francisco	76.4	1	2
Dallas	76.0	2	3
Seattle	75.9	3	9
Las Vegas	75.5	4	12
Denver	75.4	5	7
Orlando	75.3	6	n.a.
San Jose	75.1	7	4
Phoenix	74.4	8	6
San Antonio	73.8	9	n.a.
Miami	73.7	10	8
Tampa	73.2	11	16
Los Angeles	72.8	12	1
Atlanta	72.5	13	11
Boston	72.3	14	10
San Diego	71.7	15	5
Houston	71.6	16	n.a.
Minneapolis	71.5	17	15
Detroit	71.5	18	17
Washington DC	70.4	19	14
Indianapolis	69.7	20	n.a.
Columbus	69.4	21	n.a.
New York	69.0	22	13
Chicago	67.7	23	18
St. Louis	67.0	24	20
Philadelphia	66.7	25	19
Composite 25	**71.6**		
United States	**68.6**		

Indicator Index Levels

Housing Market Conditions

Metro Area	Index Level	Ranking Q1 18	Ranking Q1 16
Las Vegas	83.5	1	11
Orlando	82.2	2	n.a.
Tampa	82.1	3	15
Phoenix	81.4	4	1
Denver	81.1	5	3
Dallas	80.9	6	2
Minneapolis	80.8	7	12
Atlanta	79.9	8	13
San Antonio	79.8	9	n.a.
Miami	79.0	10	10
Seattle	78.7	11	7
Boston	77.6	12	5
San Francisco	77.4	13	8
Detroit	77.3	14	14
San Jose	77.1	15	9
Columbus	76.9	16	n.a.
Indianapolis	76.7	17	n.a.
Houston	75.7	18	n.a.
Los Angeles	75.6	19	4
San Diego	74.6	20	6
Washington DC	73.4	21	16
St. Louis	72.9	22	20
Chicago	71.7	23	18
Philadelphia	69.6	24	19
New York	69.3	25	17
Composite 25	**75.9**		
United States	**72.1**		

Housing Expectations

Metro Area	Index Level	Ranking Q1 18	Ranking Q1 16
San Francisco	80.5	1	2
San Jose	79.1	2	3
Seattle	78.9	3	6
Dallas	77.6	4	7
San Antonio	77.5	5	n.a.
Las Vegas	77.4	6	15
Denver	77.3	7	4
Orlando	75.6	8	n.a.
Phoenix	74.9	9	11
San Diego	74.8	10	8
Miami	74.8	11	10
Tampa	74.5	12	13
Los Angeles	74.2	13	1
Boston	73.1	14	5
Atlanta	72.5	15	14
Detroit	71.8	16	18
New York	71.7	17	12
Houston	71.3	18	n.a.
Minneapolis	71.2	19	16
Washington DC	70.5	20	9
Indianapolis	69.0	21	n.a.
Columbus	68.5	22	n.a.
Philadelphia	67.4	23	17
St. Louis	66.9	24	20
Chicago	66.6	25	19
Composite 25	**72.7**		
United States	**70.4**		

Homeownership Aspirations

Metro Area	Index Level	Ranking Q1 18	Ranking Q1 16
Houston	68.2	1	n.a.
Dallas	67.9	2	4
Orlando	67.8	3	n.a.
Los Angeles	67.2	4	1
Seattle	67.1	5	12
Washington DC	67.1	6	8
San Francisco	67.0	7	9
Phoenix	66.5	8	10
Denver	66.1	9	15
Miami	66.0	10	2
Chicago	66.0	11	13
Boston	65.5	12	19
San Jose	65.3	13	11
Atlanta	65.2	14	5
Detroit	65.0	15	16
Las Vegas	63.9	16	3
Indianapolis	63.9	17	n.a.
Columbus	63.6	18	n.a.
New York	63.2	19	7
Minneapolis	62.8	20	17
Philadelphia	62.4	21	14
San Diego	62.3	22	6
Tampa	61.6	23	20
St. Louis	61.5	24	18
San Antonio	60.4	25	n.a.
Composite 25	**65.1**		
United States	**61.3**		

● The complete HCI methodology, including details concerning index factors and components, composite index constituents and weights, https://pulsenomics.com/Housing_Confidence_Index.html

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Renters

Headline Index Levels

Housing Confidence

Metro Area	Index Level	Ranking Q1 18	Ranking Q1 16
Las Vegas	69.2	1	13
Dallas	68.8	2	6
Denver	68.2	3	10
Washington DC	67.6	4	7
San Jose	67.5	5	1
San Francisco	66.6	6	15
Orlando	66.2	7	n.a.
San Diego	66.1	8	5
Los Angeles	65.9	9	8
Phoenix	65.8	10	2
Miami	65.7	11	4
Houston	65.2	12	n.a.
Seattle	64.8	13	3
Atlanta	64.4	14	16
San Antonio	64.0	15	n.a.
Tampa	64.0	16	17
New York	63.4	17	18
Boston	63.4	18	12
Columbus	63.4	19	n.a.
Detroit	62.4	20	9
Minneapolis	62.4	21	14
Chicago	61.4	22	11
Philadelphia	60.7	23	19
Indianapolis	60.2	24	n.a.
St. Louis	58.3	25	20
Composite 25	**64.6**		
United States	**62.4**		

Indicator Index Levels

Housing Market Conditions

Metro Area	Index Level	Ranking Q1 18	Ranking Q1 16
Las Vegas	71.1	1	14
Denver	70.2	2	2
Dallas	67.1	3	4
San Jose	66.9	4	7
Seattle	66.8	5	3
San Francisco	66.6	6	10
Phoenix	64.7	7	1
Orlando	64.4	8	n.a.
Washington DC	64.4	9	6
Minneapolis	64.0	10	9
Miami	63.6	11	12
Boston	62.4	12	11
Houston	62.3	13	n.a.
Atlanta	62.2	14	17
San Diego	62.1	15	5
Los Angeles	61.9	16	8
San Antonio	61.5	17	n.a.
Tampa	61.2	18	16
Columbus	59.6	19	n.a.
New York	59.4	20	13
Detroit	58.8	21	15
Indianapolis	58.6	22	n.a.
Chicago	56.5	23	18
Philadelphia	55.4	24	20
St. Louis	54.5	25	19
Composite 25	**62.0**		
United States	**59.2**		

Housing Expectations

Metro Area	Index Level	Ranking Q1 18	Ranking Q1 16
Las Vegas	73.3	1	15
Washington DC	72.0	2	8
Dallas	71.8	3	10
San Jose	71.8	4	1
Denver	70.8	5	16
San Diego	70.6	6	2
Los Angeles	70.3	7	5
Orlando	69.5	8	n.a.
Phoenix	69.5	9	4
Seattle	69.5	10	3
Miami	69.4	11	6
San Francisco	69.4	12	13
Columbus	69.0	13	n.a.
New York	68.0	14	17
Atlanta	67.4	15	14
Houston	67.3	16	n.a.
Boston	66.7	17	12
Tampa	66.4	18	18
San Antonio	66.2	19	n.a.
Philadelphia	66.1	20	19
Chicago	65.4	21	7
Detroit	64.6	22	11
Minneapolis	64.5	23	9
Indianapolis	63.3	24	n.a.
St. Louis	61.7	25	20
Composite 25	**68.4**		
United States	**66.0**		

Homeownership Aspirations

Metro Area	Index Level	Ranking Q1 18	Ranking Q1 16
Dallas	64.6	1	6
Houston	63.8	2	n.a.
San Antonio	62.1	3	n.a.
Washington DC	61.9	4	11
Detroit	61.8	5	2
Tampa	61.7	6	9
Orlando	61.4	7	n.a.
Los Angeles	61.3	8	14
Denver	61.2	9	7
San Francisco	61.0	10	17
San Diego	60.9	11	15
Atlanta	60.6	12	13
Miami	60.2	13	4
San Jose	59.7	14	
Phoenix	59.5	15	3
Las Vegas	59.3	16	5
Chicago	58.3	17	1
New York	58.2	18	16
Boston	57.6	19	10
Minneapolis	56.3	20	18
Columbus	55.8	21	n.a.
St. Louis	55.5	22	20
Indianapolis	55.4	23	n.a.
Philadelphia	55.3	24	19
Seattle	53.5	25	12
Composite 25	**59.7**		
United States	**58.3**		

● The complete HCI methodology, including details concerning index factors and components, composite index constituents and weights, https://pulsenomics.com/Housing_Confidence_Index.html

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