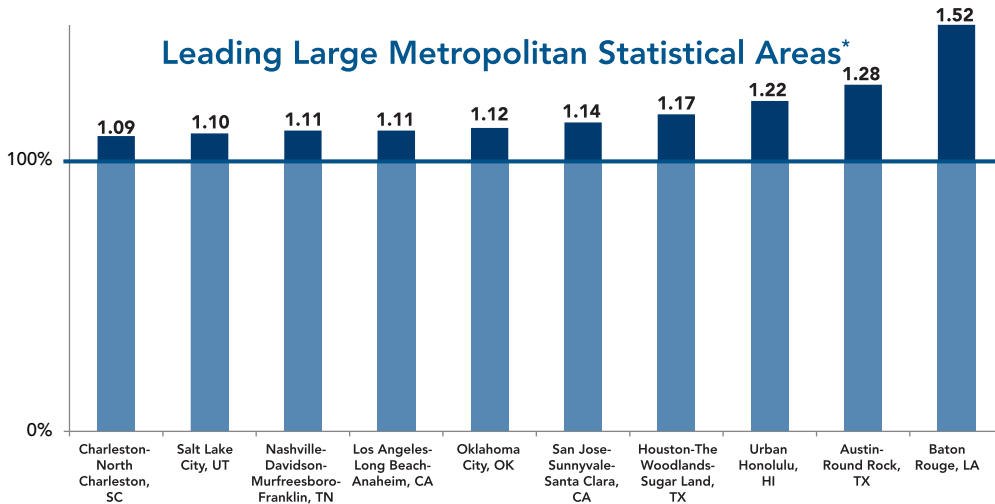


# NAHB/First American Leading Markets Index

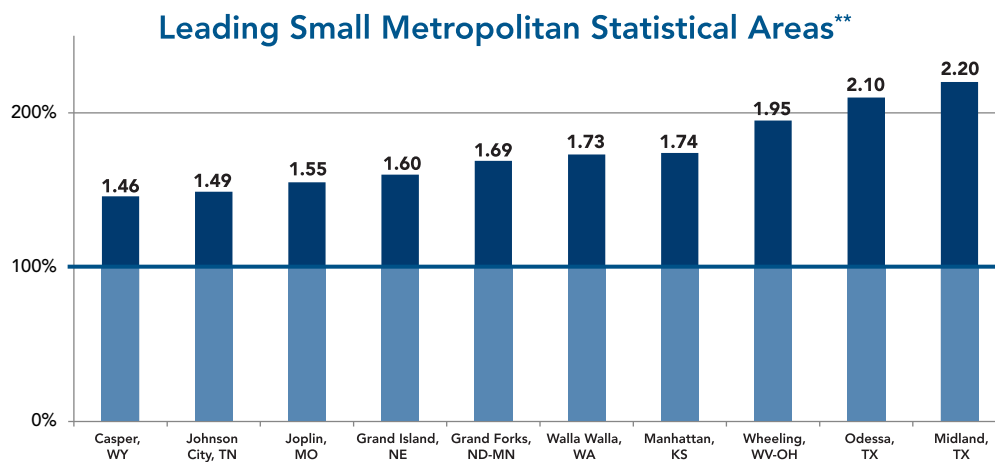
The NAHB/First American Leading Markets Index (LMI) is a quarterly report that cites housing markets by Metropolitan Statistical Areas that are leading the nation in economic health.

**FOURTH QUARTER 2015**



# 76

out of the approximately 340 metro areas nationwide have now returned to or exceeded their pre-recessionary levels of activity.

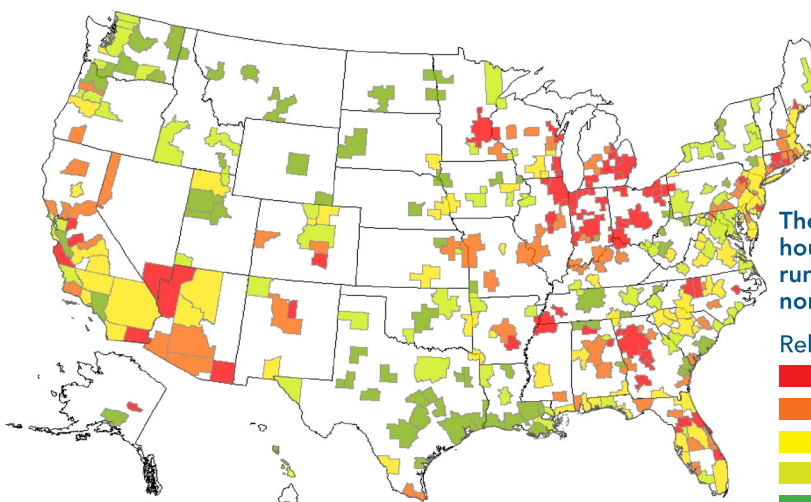


#### About First American Title

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#### Leading Markets Index Methodology

The LMI compares the current levels of three components—employment (BLS - Bureau of Labor Statistics), house prices (Freddie Mac) and single-family building permits (Census)—to their normal, sustainable levels. For each component, the current level as a share of the normal level is calculated. The LMI is the average of these three shares. The LMI is calculated for individual markets (where all the data is available, 350+ metropolitan areas), as well as an overall national number. An index value above one indicates the market has advanced beyond the previous sustainable level of economic activity. An index value above the national index level indicates the market is doing better than the country as a whole.



The nationwide housing market is running at 94% of normal activity.

#### Relative to Normal

- < 84%
- 84% - 91%
- 91% - 97%
- 97% - 106%
- 106% <

For information on all measured metros, please visit [firstam.com/leadingmarkets](http://firstam.com/leadingmarkets)



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\*Populations greater than or equal to 500,000  
\*\*Populations less than 500,000

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