

LOCAL MARKET MONITOR

April 2018

INVESTMENT RATINGS

Anchorage, AK	Speculative	San Diego-Carlsbad, CA	Medium Risk
Anniston-Oxford, AL	Speculative	San Francisco-San Mateo, CA	Speculative
Auburn-Opelika, AL	Medium Risk	San Jose-Sunnyvale, CA	Medium Risk
Birmingham-Hoover, AL	Medium Risk	San Luis Obispo-Paso Robles, CA	Medium Risk
Decatur, AL	Medium Risk	Santa Cruz-Watsonville, CA	Speculative
Dothan, AL	Speculative	Santa Maria-Santa Barbara, CA	Medium Risk
Florence-Muscle Shoals, AL	Speculative	Santa Rosa-Petaluma, CA	Medium Risk
Huntsville, AL	Medium Risk	Stockton, CA	Low Risk
Mobile, AL	Speculative	Vallejo-Fairfield, CA	Medium Risk
Montgomery, AL	Dangerous	Visalia-Porterville, CA	Medium Risk
Tuscaloosa, AL	Medium Risk	Yuba City, CA	Medium Risk
Fayetteville-Springdale, AR	Low Risk	Boulder, CO	Medium Risk
Fort Smith, AR-OK	Speculative	Colorado Springs, CO	Low Risk
Jonesboro, AR	Medium Risk	Denver-Aurora, CO	Dangerous
Little Rock-North Little Rock, AR	Medium Risk	Fort Collins-Loveland, CO	Medium Risk
Flagstaff, AZ-UT	Low Risk	Grand Junction, CO	Low Risk
Lake Havasu City-Kingman, AZ	Low Risk	Greeley, CO	Low Risk
Phoenix-Mesa-Scottsdale, AZ	Medium Risk	Pueblo, CO	Medium Risk
Prescott, AZ	Low Risk	Bridgeport-Stamford-Norwalk, CT	Dangerous
Tucson, AZ	Medium Risk	Hartford-West Hartford, CT	Speculative
Yuma, AZ	Speculative	New Haven-Milford, CT	Dangerous
Anaheim-Santa Ana, CA	Dangerous	Norwich-New London, CT	Speculative
Bakersfield, CA	Medium Risk	Washington-Arlington, DC	Medium Risk
Chico, CA	Medium Risk	Dover, DE	Speculative
El Centro, CA	Speculative	Wilmington, DE	Speculative
Fresno, CA	Medium Risk	Cape Coral-Fort Myers, FL	Medium Risk
Hanford-Corcoran, CA	Speculative	Crestview-Fort Walton Beach, FL	Low Risk
Los Angeles-Long Beach, CA	Speculative	Deltona-Daytona Beach, FL	Low Risk
Madera, CA	Medium Risk	Fort Lauderdale-Pompano Beach, FL	Medium Risk
Merced, CA	Medium Risk	Gainesville, FL	Low Risk
Modesto, CA	Medium Risk	Jacksonville, FL	Low Risk
Napa, CA	Medium Risk	Lakeland, FL	Low Risk
Oakland-Fremont, CA	Medium Risk	Miami-Miami Beach, FL	Dangerous
Oxnard-Thousand Oaks, CA	Medium Risk	Naples-Marco Island, FL	Medium Risk
Redding, CA	Medium Risk	North Port-Bradenton, FL	Medium Risk
Riverside-San Bernardino, CA	Medium Risk	Ocala, FL	Low Risk
Sacramento-Arden-Arcade, CA	Speculative	Orlando, FL	Low Risk
Salinas, CA	Low Risk		

Palm Bay-Melbourne-Titusville, FL	Medium Risk	Lafayette-West Lafayette, IN	Medium Risk
Panama City-Lynn Haven, FL	Medium Risk	Muncie, IN	Dangerous
Pensacola-Ferry Pass-Brent, FL	Low Risk	South Bend-Mishawaka, IN	Medium Risk
Port St. Lucie-Fort Pierce, FL	Low Risk	Terre Haute, IN	Dangerous
Punta Gorda, FL	Low Risk		
Sebastian-Vero Beach, FL	Low Risk	Topeka, KS	Speculative
Tallahassee, FL	Low Risk	Wichita, KS	Speculative
Tampa-St. Petersburg, FL	Medium Risk		
West Palm Beach-Boca Raton, FL	Medium Risk	Bowling Green, KY	Low Risk
		Elizabethtown-Fort Knox, KY	Speculative
Albany, GA	Speculative	Lexington-Fayette, KY	Medium Risk
Athens-Clarke County, GA	Low Risk	Louisville, KY-IN	Medium Risk
Atlanta-Sandy Springs-Marietta, GA	Low Risk		
Augusta-Richmond County, GA	Medium Risk	Alexandria, LA	Speculative
Columbus, GA-AL	Dangerous	Baton Rouge, LA	Medium Risk
Dalton, GA	Medium Risk	Houma-Bayou Cane-Thibodaux, LA	Speculative
Gainesville, GA	Low Risk	Lafayette, LA	Speculative
Macon, GA	Speculative	Lake Charles, LA	Low Risk
Savannah, GA	Medium Risk	Monroe, LA	Speculative
Valdosta, GA	Speculative	New Orleans-Metairie-Kenner, LA	Speculative
Warner Robins, GA	Medium Risk	Shreveport-Bossier City, LA	Dangerous
Urban Honolulu, HI	Medium Risk	Barnstable Town, MA	Medium Risk
		Boston, MA	Medium Risk
Cedar Rapids, IA	Speculative	Springfield, MA	Medium Risk
Des Moines, IA	Medium Risk	Worcester, MA	Medium Risk
Davenport-Moline, IA	Speculative		
Dubuque, IA	Speculative	Baltimore-Towson, MD	Medium Risk
Iowa City, IA	Medium Risk	Hagerstown-Martinsburg, MD	Speculative
Sioux City, IA-NE-SD	Speculative	Silver Spring-Frederick, MD	Medium Risk
Waterloo-Cedar Falls, IA	Speculative		
Boise City-Nampa, ID	Low Risk	Bangor, ME	Dangerous
Coeur d'Alene, ID	Low Risk	Portland-South Portland, ME	Medium Risk
Idaho Falls, ID	Low Risk		
		Ann Arbor, MI	Medium Risk
Bloomington, IL	Speculative	Battle Creek, MI	Speculative
Champaign-Urbana, IL	Speculative	Detroit-Livonia-Dearborn, MI	Medium Risk
Chicago-Naperville-Joliet, IL	Speculative	Flint, MI	Medium Risk
Decatur, IL	Speculative	Grand Rapids-Wyoming, MI	Low Risk
Lake County-Kenosha County, IL	Medium Risk	Jackson, MI	Medium Risk
Peoria, IL	Dangerous	Kalamazoo-Portage, MI	Medium Risk
Rockford, IL	Speculative	Lansing-East Lansing, MI	Medium Risk
Springfield, IL	Dangerous	Muskegon-North Shores, MI	Medium Risk
		Niles-Benton Harbor, MI	Medium Risk
Bloomington, IN	Speculative	Saginaw-Saginaw Township, MI	Dangerous
Elkhart-Goshen, IN	Low Risk	Warren-Troy-Farmington Hills, MI	Medium Risk
Evansville, IN-KY	Medium Risk		
Fort Wayne, IN	Medium Risk	Duluth, MN	Medium Risk
Gary, IN	Speculative	Minneapolis-St. Paul, MN	Medium Risk
Indianapolis, IN	Medium Risk	Rochester, MN	Medium Risk
		St. Cloud, MN	Medium Risk

Columbia, MO	Medium Risk	Albany-Schenectady-Troy, NY	Medium Risk
Jefferson City, MO	Speculative	Binghamton, NY	Speculative
Joplin, MO	Speculative	Buffalo-Niagara Falls, NY	Medium Risk
Kansas City, MO	Medium Risk	Glens Falls, NY	Speculative
Springfield, MO	Medium Risk	Ithaca, NY	Medium Risk
St. Joseph, MO	Dangerous	Kingston, NY	Speculative
St. Louis, MO	Medium Risk	Nassau-Suffolk, NY	Medium Risk
		New York-Jersey City, NY	Medium Risk
Gulfport-Biloxi, MS	Medium Risk	Rochester, NY	Speculative
Hattiesburg, MS	Speculative	Syracuse, NY	Speculative
Jackson, MS	Speculative	Utica-Rome, NY	Dangerous
Billings, MT	Medium Risk	Akron, OH	Speculative
Missoula, MT	Medium Risk	Canton-Massillon, OH	Speculative
		Cincinnati-Middletown, OH	Medium Risk
Asheville, NC	Medium Risk	Cleveland-Elyria-Mentor, OH	Speculative
Burlington, NC	Medium Risk	Columbus, OH	Medium Risk
Charlotte-Gastonia-Concord, NC	Low Risk	Dayton, OH	Speculative
Durham, NC	Low Risk	Lima, OH	Speculative
Fayetteville, NC	Speculative	Mansfield, OH	Speculative
Greensboro-High Point, NC	Speculative	Springfield, OH	Dangerous
Greenville, NC	Medium Risk	Toledo, OH	Speculative
Hickory-Lenoir-Morganton, NC	Medium Risk	Youngstown-Warren, OH	Speculative
Jacksonville, NC	Speculative		
Raleigh-Cary, NC	Low Risk	Oklahoma City, OK	Medium Risk
Rocky Mount, NC	Dangerous	Tulsa, OK	Medium Risk
Wilmington, NC	Low Risk	Bend, OR	Medium Risk
Winston-Salem, NC	Medium Risk		
		Eugene-Springfield, OR	Low Risk
Bismarck, ND	Speculative	Medford, OR	Low Risk
Fargo, ND	Speculative	Portland-Vancouver, OR	Medium Risk
Grand Forks, ND	Speculative	Salem, OR	Medium Risk
Lincoln, NE	Medium Risk	Allentown-Bethlehem, PA	Speculative
Omaha-Council Bluffs, NE	Medium Risk	Altoona, PA	Speculative
		Erie, PA	Dangerous
Manchester-Nashua, NH	Medium Risk	Harrisburg-Carlisle, PA	Speculative
		Johnstown, PA	Medium Risk
Atlantic City, NJ	Dangerous	Lancaster, PA	Medium Risk
Camden, NJ	Speculative	Philadelphia, PA	Medium Risk
Newark-Union, NJ	Speculative	Pittsburgh, PA	Medium Risk
Trenton-Ewing, NJ	Speculative	Reading, PA	Medium Risk
Vineland-Millville-Bridgeton, NJ	Speculative	Scranton-Wilkes-Barre, PA	Speculative
		State College, PA	Medium Risk
Albuquerque, NM	Medium Risk	Williamsport, PA	Dangerous
Las Cruces, NM	Dangerous	York-Hanover, PA	Speculative
Santa Fe, NM	Speculative		
		Providence-New Bedford, RI	Medium Risk
Las Vegas-Paradise, NV	Low Risk		
Reno-Sparks, NV	Low Risk	Charleston-North Charleston, SC	Medium Risk
		Columbia, SC	Medium Risk

Florence, SC	Speculative	Virginia Beach-Norfolk, VA	Speculative
Greenville, SC	Medium Risk	Winchester, VA	Medium Risk
Myrtle Beach-Conway, SC	Low Risk		
Spartanburg, SC	Low Risk	Burlington-South Burlington, VT	Speculative
Rapid City, SD	Medium Risk	Bellingham, WA	Low Risk
Sioux Falls, SD	Medium Risk	Bremerton-Silverdale, WA	Low Risk
		Kennewick-Richland-Pasco, WA	Low Risk
Chattanooga, TN	Low Risk	Olympia, WA	Low Risk
Clarksville, TN	Speculative	Seattle-Bellevue-Everett, WA	Medium Risk
Jackson, TN	Speculative	Spokane, WA	Medium Risk
Johnson City, TN	Medium Risk	Tacoma, WA	Low Risk
Kingsport-Bristol-Bristol, TN	Speculative	Yakima, WA	Medium Risk
Knoxville, TN	Medium Risk		
Memphis, TN	Medium Risk	Appleton, WI	Medium Risk
Nashville-Davidson, TN	Low Risk	Eau Claire, WI	Speculative
		Green Bay, WI	Medium Risk
Abilene, TX	Speculative	Janesville, WI	Medium Risk
Amarillo, TX	Speculative	La Crosse, WI	Medium Risk
Austin-Round Rock, TX	Medium Risk	Madison, WI	Medium Risk
Beaumont-Port Arthur, TX	Dangerous	Milwaukee-Waukesha, WI	Medium Risk
Brownsville-Harlingen, TX	Speculative	Oshkosh-Neenah, WI	Medium Risk
College Station-Bryan, TX	Low Risk	Racine, WI	Medium Risk
Corpus Christi, TX	Speculative	Sheboygan, WI	Medium Risk
Dallas-Plano-Irving, TX	Medium Risk	Wausau, WI	Medium Risk
El Paso, TX	Medium Risk		
Fort Worth-Arlington, TX	Low Risk	Charleston, WV	Dangerous
Houston-Baytown-Sugar Land, TX	Medium Risk	Huntington-Ashland, WV	Dangerous
Killeen-Temple-Fort Hood, TX	Medium Risk	Morgantown, WV	Speculative
Laredo, TX	Medium Risk	Parkersburg-Marietta, WV	Speculative
Longview, TX	Speculative	Wheeling, WV	Dangerous
Lubbock, TX	Medium Risk		
McAllen-Edinburg-Phar, TX	Speculative	Cheyenne, WY	Speculative
Midland, TX	Low Risk		
Odessa, TX	Low Risk		
San Antonio, TX	Low Risk		
Texarkana, TX	Speculative		
Tyler, TX	Low Risk		
Waco, TX	Medium Risk		
Wichita Falls, TX	Medium Risk		
Ogden-Clearfield, UT	Low Risk		
Provo-Orem, UT	Low Risk		
Salt Lake City, UT	Medium Risk		
St. George, UT	Low Risk		
Blacksburg-Christiansburg, VA	Speculative		
Charlottesville, VA	Medium Risk		
Lynchburg, VA	Medium Risk		
Richmond, VA	Medium Risk		
Roanoke, VA	Speculative		