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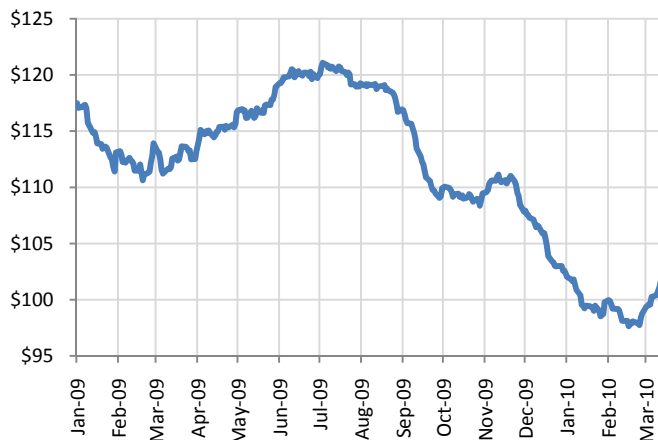
### ***Like Houses, Recovery in Home Prices is Location-Specific***

#### ***Home Prices are Recovering in West, but Continue to Slide in the Midwest and South***

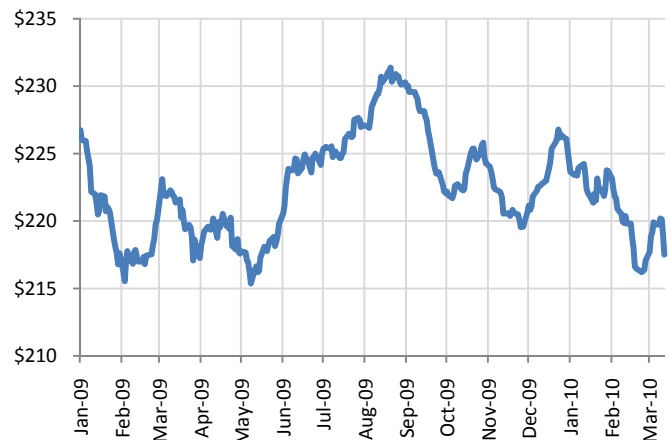
The 25-MSA RPX Composite has stabilized over the last year, posting a 1.3% year-over-year increase as of March 12. However, this stability masks considerable regional variability. While the RPX composite price for the Western region posted a 7% year-over-year gain in March and the Northeast composite has remained more or less flat, the RPX composite price for the Midwest region fell 10% since March 2009 to levels last reached in 2000, and the composite price for the South declined 5% year-over-year to 2003 levels.

With the onset of the spring buying season, home prices have begun to increase in each of the four regions. These increases are most dramatic in the West, where prices jumped in February and March off January lows, returning almost to the levels reached in the summer of 2009. The smallest price increase so far this year occurred in the Northeast.

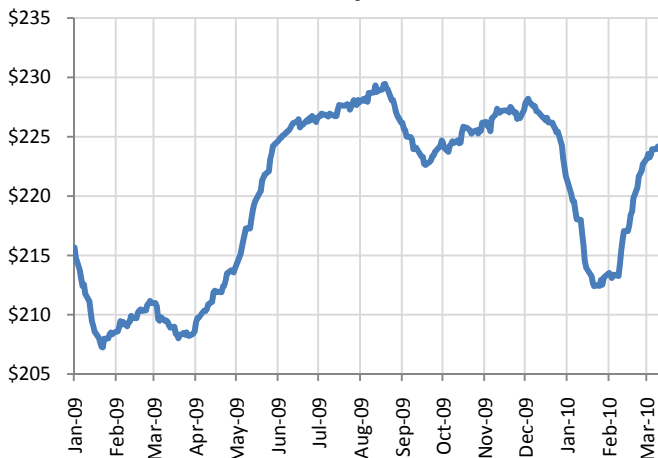
**RPX Midwest Composite Price**



**RPX Northeast Composite Price**



**RPX West Composite Price**



**RPX South Composite Price**

