

PMI Summer 2008 PMI U.S. Market Risk Index

Rank	MSA	Score
1	Riverside-San Bernardino-Ontario; CA	95.5
1	Fort Lauderdale-Pompano Beach-Deerfield Beach; FL	92.2
1	West Palm Beach-Boca Raton-Boynton Beach; FL	91.9
1	Orlando-Kissimmee; FL	91.1
1	Las Vegas-Paradise; NV	88.1
1	Tampa-St. Petersburg-Clearwater; FL	86.6
1	Santa Ana-Anaheim-Irvine; CA	85.8
1	Los Angeles-Long Beach-Glendale; CA	85.7
1	Miami-Miami Beach-Kendall; FL	84.8
1	Sacramento-Arden-Arcade-Roseville; CA	82.2
1	Phoenix-Mesa-Scottsdale; AZ	79.6
1	San Diego-Carlsbad-San Marcos; CA	78.0
1	Jacksonville; FL	73.2
1	Oakland-Fremont-Hayward; CA	72.8
2	San Jose-Sunnyvale-Santa Clara; CA	51.3
2	Providence-New Bedford-Fall River; RI-MA	43.4
3	San Francisco-San Mateo-Redwood City; CA	35.7
3	Washington-Arlington-Alexandria; DC-VA-MD-WV	21.4
3	Nassau-Suffolk; NY	21.2
4	Edison-New Brunswick; NJ	16.2
4	Virginia Beach-Norfolk-Newport News; VA-NC	13.8
4	Boston-Quincy; MA	11.8
4	Detroit-Livonia-Dearborn; MI	11.1
5	Portland-Vancouver-Beaverton; OR-WA	8.7
5	Minneapolis-St. Paul-Bloomington; MN-WI	8.2
5	Newark-Union; NJ-PA	6.5
5	New York-White Plains-Wayne; NY-NJ	6.0
5	Baltimore-Towson; MD	5.5
5	Warren-Troy-Farmington Hills; MI	5.3
5	Cambridge-Newton-Framingham; MA	4.3
5	Atlanta-Sandy Springs-Marietta; GA	2.0
5	Seattle-Bellevue-Everett; WA	1.7
5	Chicago-Naperville-Joliet; IL	1.5
5	Philadelphia; PA	1.4
5	Nashville-Davidson--Murfreesboro--Franklin; TN	1.3
5	St. Louis; MO-IL	1.0
5	Milwaukee-Waukesha-West Allis; WI	<1
5	Cleveland-Elyria-Mentor; OH	<1
5	Austin-Round Rock; TX	<1
5	Denver-Aurora; CO	<1
5	Charlotte-Gastonia-Concord; NC-SC	<1
5	Kansas City; MO-KS	<1
5	Columbus; OH	<1
5	Cincinnati-Middletown; OH-KY-IN	<1
5	Indianapolis-Carmel; IN	<1
5	San Antonio; TX	<1
5	Houston-Sugar Land-Baytown; TX	<1
5	Pittsburgh; PA	<1
5	Dallas-Plano-Irving; TX	<1
5	Fort Worth-Arlington; TX	<1

About PMI's Economic & Real Estate Trends(SM) (ERET) and U.S. Market Risk Index (SM)

The PMI Economic and Real Estate Trends (ERET) containing the US Market Risk Index is published quarterly by PMI Mortgage Insurance Co., a subsidiary of The PMI Group, Inc. (NYSE: PMI). The Risk Index is a proprietary statistical model that measures geographic house price risk by predicting the probability that home prices in the nation's 381 largest metropolitan statistical areas (MSAs) and metropolitan statistical area divisions (MSADs) (as measured by the House Price Index from the Office of Federal Housing Enterprise Oversight (OFHEO)) will be lower in two years.