
FEDERAL HOUSING FINANCE AGENCY



NEWS RELEASE

For Immediate Release
October 25, 2016

Contact: Stefanie Johnson (202) 649-3030
Corinne Russell (202) 649-3032

FHFA House Price Index Up 0.7 Percent in August

Washington, DC – U.S. house prices rose in August, up **0.7 percent** on a seasonally adjusted basis from the previous month, according to the Federal Housing Finance Agency (FHFA) monthly House Price Index (HPI). The previously reported 0.5 percent increase in July remained unchanged.

The FHFA monthly HPI is calculated using home sales price information from mortgages sold to, or guaranteed by, Fannie Mae and Freddie Mac. From August 2015 to August 2016, house prices were up **6.4 percent**.

For the nine census divisions, seasonally adjusted monthly price changes from July 2016 to August 2016 ranged from no change in the West North Central division to **+1.2 percent** in the New England division. The 12-month changes were all positive, ranging from **+3.3 percent** in the Middle Atlantic division to **+7.9 percent** in the Pacific division.

Monthly index values and appreciation rate estimates for recent periods are provided in the table and graphs on the following pages. Complete historical downloadable data and HPI release dates for 2016 and 2017 are available on the [HPI page](#).

For detailed information on the HPI, see [HPI Frequently Asked Questions \(FAQ\)](#). The next HPI report will be released November 23, 2016 and will include monthly data through September 2016 and quarterly data for the third quarter of 2016.

###

The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 11 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$5.8 trillion in funding for the U.S. mortgage markets and financial institutions.

States in Each Census Division

Pacific:	Hawaii, Alaska, Washington, Oregon, California
Mountain:	Montana, Idaho, Wyoming, Nevada, Utah, Colorado, Arizona, New Mexico
West North Central:	North Dakota, South Dakota, Minnesota, Nebraska, Iowa, Kansas, Missouri
West South Central:	Oklahoma, Arkansas, Texas, Louisiana
East North Central	Michigan, Wisconsin, Illinois, Indiana, Ohio
East South Central:	Kentucky, Tennessee, Mississippi, Alabama
New England:	Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut
Middle Atlantic:	New York, New Jersey, Pennsylvania
South Atlantic:	Delaware, Maryland, District of Columbia, Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida

Monthly Price Change Estimates for U.S. and Census Divisions

(Purchase-Only Index, Seasonally Adjusted)

	U.S.	Pacific	Mountain	West North Central	West South Central	East North Central	East South Central	New England	Middle Atlantic	South Atlantic
Jul 16 - Aug 16	0.7%	0.5%	0.4%	0.0%	0.4%	1.1%	0.9%	1.2%	0.4%	1.2%
Jun 16 - Jul 16 <i>(Previous Estimate)</i>	0.5% 0.5%	0.5% 0.6%	0.4% 0.5%	1.1% 0.9%	0.6% 0.6%	0.2% 0.3%	1.1% 1.0%	0.1% 0.3%	0.3% 0.2%	0.3% 0.3%
May 16 - Jun 16 <i>(Previous Estimate)</i>	0.3% 0.3%	-0.2% -0.3%	0.4% 0.5%	0.4% 0.3%	0.5% 0.4%	0.5% 0.4%	-0.3% -0.3%	0.2% 0.1%	0.2% 0.2%	0.8% 0.7%
Apr 16 - May 16 <i>(Previous Estimate)</i>	0.3% 0.3%	0.0% -0.1%	0.8% 0.8%	-0.2% -0.1%	0.5% 0.6%	0.1% 0.0%	0.9% 0.8%	-1.0% -1.4%	1.0% 1.0%	0.2% 0.3%
Mar 16 - Apr 16 <i>(Previous Estimate)</i>	0.2% 0.2%	0.6% 0.5%	-0.1% -0.2%	0.7% 0.7%	0.1% 0.0%	-0.1% -0.1%	0.3% 0.4%	1.8% 2.1%	-0.4% -0.4%	0.1% 0.2%
Feb 16 - Mar 16 <i>(Previous Estimate)</i>	0.9% 0.8%	1.1% 1.0%	2.1% 2.2%	0.4% 0.5%	1.1% 1.1%	0.8% 0.8%	0.2% 0.2%	-0.1% -0.2%	0.0% -0.1%	1.2% 1.0%
12-Month Change: Aug 15 - Aug 16	6.4%	7.9%	7.6%	5.1%	5.9%	6.7%	6.5%	4.6%	3.3%	7.4%

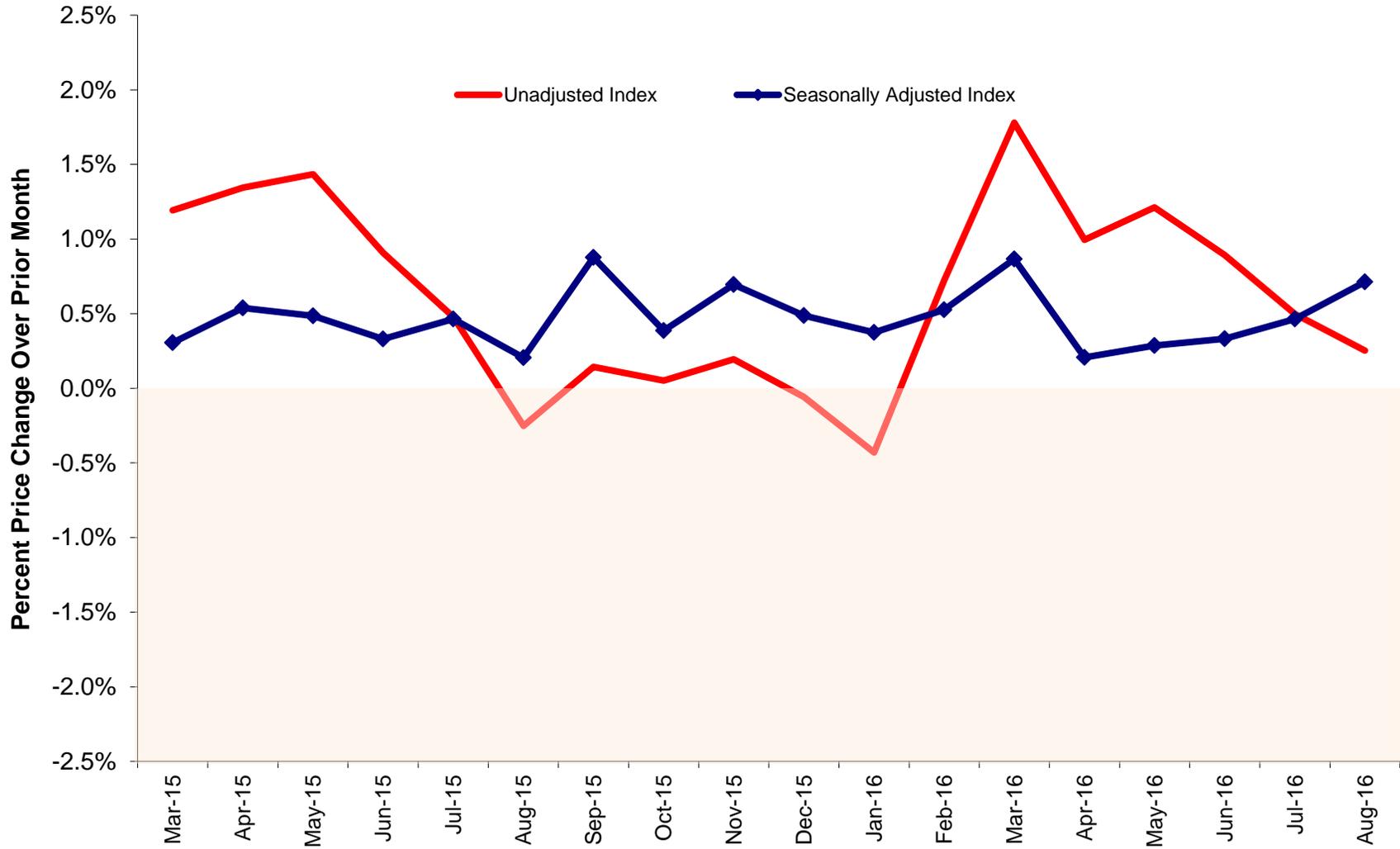
Monthly Index Values for Latest 18 Months: U.S. and Census Divisions

(Purchase-Only Index, Seasonally Adjusted, January 1991 = 100)

	U.S.	Pacific	Mountain	West North Central	West South Central	East North Central	East South Central	New England	Middle Atlantic	South Atlantic
August-16	237.9	266.9	305.3	238.6	253.8	198.8	220.8	228.9	218.3	241.2
July-16	236.2	265.7	304.2	238.5	252.8	196.7	218.7	226.3	217.5	238.5
June-16	235.1	264.3	303.0	236.0	251.4	196.2	216.4	226.1	216.8	237.8
May-16	234.3	264.9	301.8	235.1	250.2	195.2	216.9	225.7	216.4	236.0
April-16	233.7	265.0	299.4	235.6	248.9	195.0	215.0	227.9	214.2	235.4
March-16	233.2	263.5	299.8	233.8	248.6	195.2	214.3	224.0	215.0	235.2
February-16	231.2	260.6	293.5	232.8	245.8	193.7	213.9	224.1	215.0	232.5
January-16	230.0	257.3	292.1	233.2	243.9	192.9	213.3	224.3	212.2	232.5
December-15	229.1	257.5	289.6	230.8	243.9	191.6	213.6	223.5	213.4	230.4
November-15	228.0	256.2	293.1	230.0	242.6	190.3	210.5	221.3	212.3	229.3
October-15	226.4	251.7	287.3	228.3	242.4	190.0	209.4	220.9	212.1	227.7
September-15	225.6	251.2	286.0	227.3	241.2	189.0	208.8	221.7	212.5	225.8
August-15	223.6	247.3	283.6	227.1	239.6	186.4	207.3	218.9	211.3	224.7
July-15	223.1	246.6	283.8	224.7	238.5	187.4	207.3	219.0	211.5	223.1
June-15	222.1	245.4	278.7	223.7	237.2	187.5	206.6	221.2	209.2	222.4
May-15	221.4	244.5	278.7	224.1	236.8	186.7	206.1	217.2	208.5	221.6
April-15	220.3	243.0	276.8	223.5	234.1	185.1	207.8	217.4	209.4	220.2
March-15	219.1	241.1	275.5	221.0	232.2	185.5	205.2	217.1	209.1	218.6

Source: FHFA

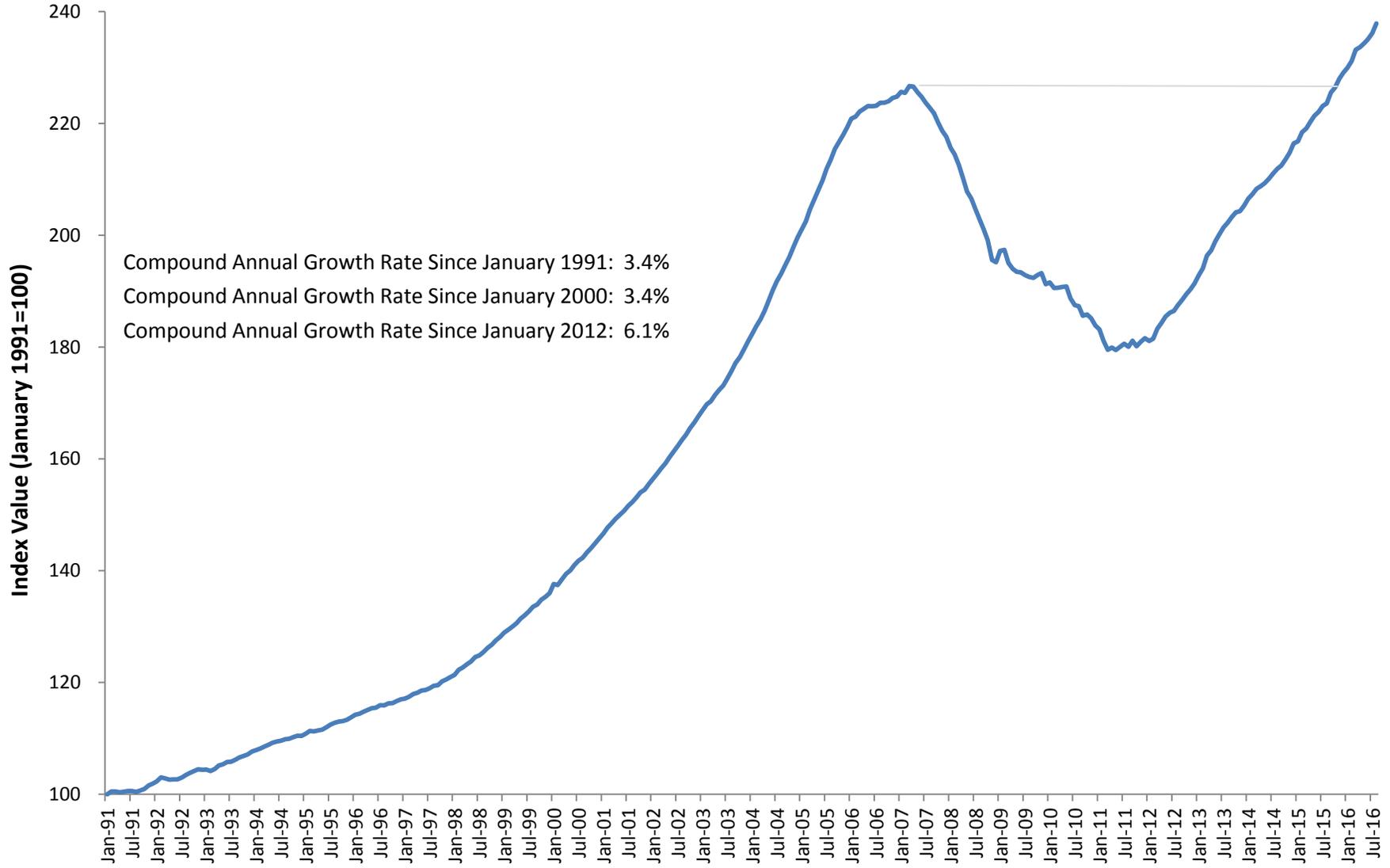
Seasonally Adjusted and Unadjusted Monthly Appreciation Rates Purchase-Only Index for U.S.



Source: FHFA

Monthly House Price Index for U.S.

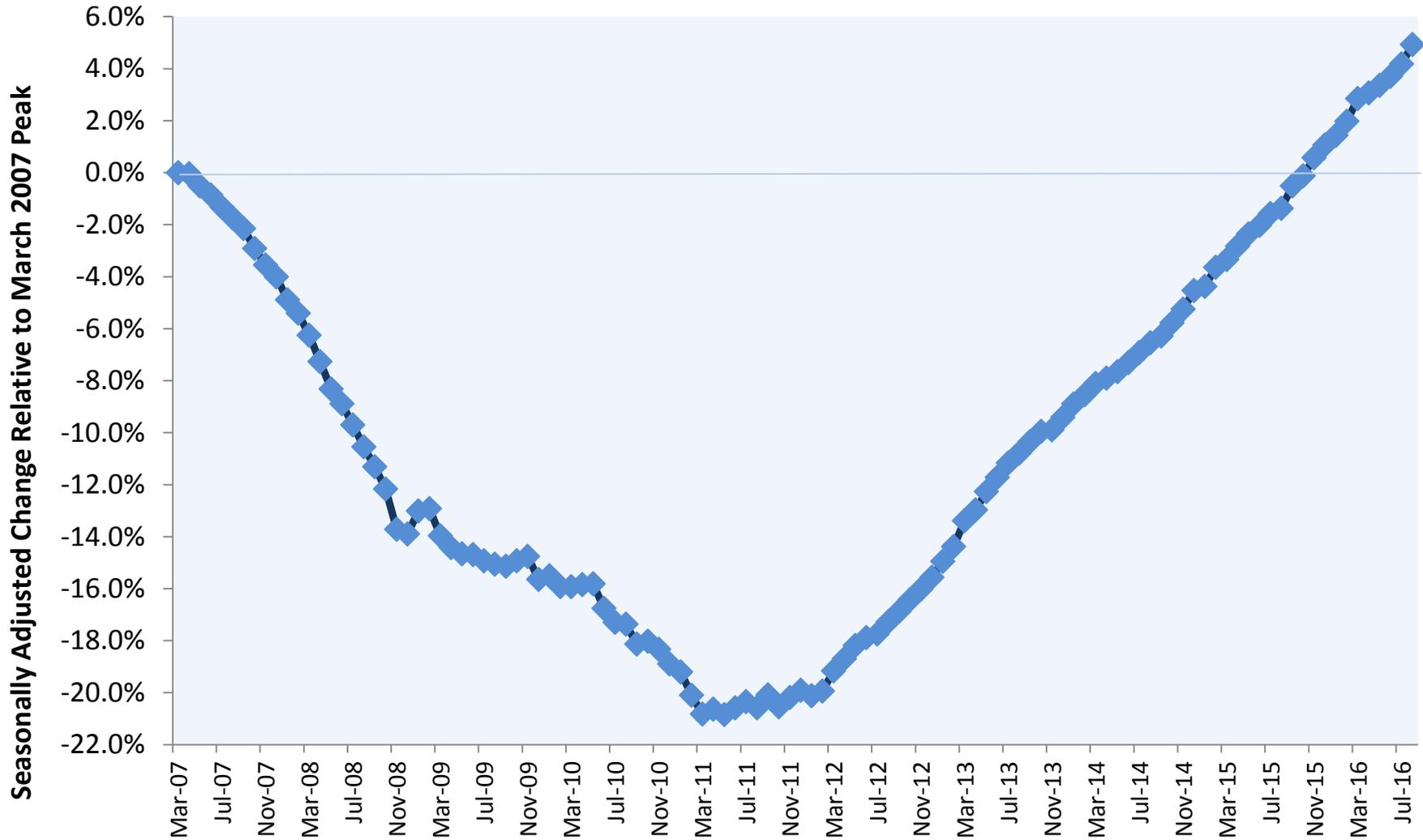
Purchase-Only, Seasonally Adjusted Index, January 1991 - Present



Source: FHFA

Cumulative Seasonally Adjusted Price Change Relative to the March 2007 Peak for the U.S.

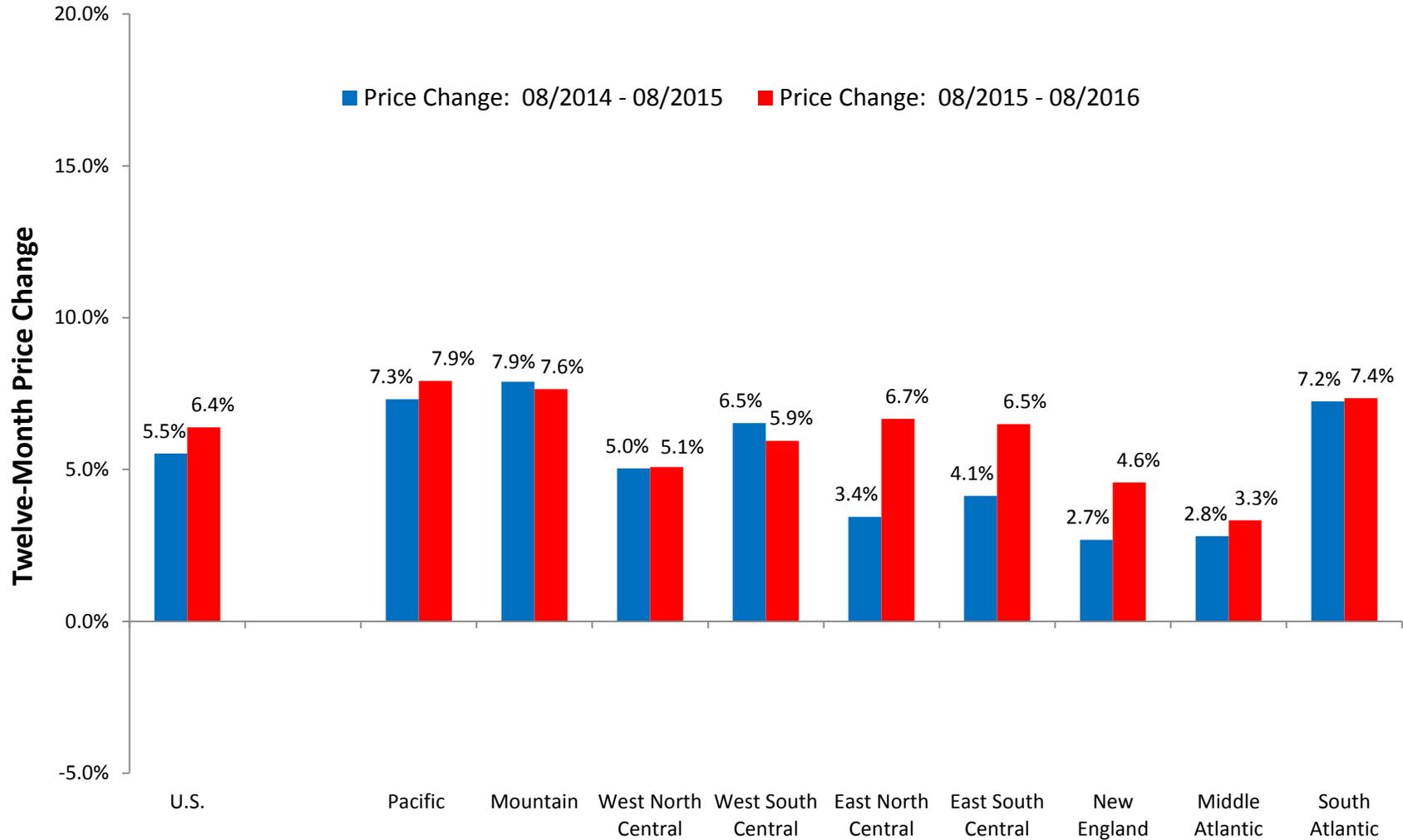
Purchase-Only, Seasonally Adjusted Index



Source: FHFA

Twelve-Month Price Changes – Prior Year vs. Most Recent Year

Purchase-Only Index



Source: FHFA