
FEDERAL HOUSING FINANCE AGENCY



NEWS RELEASE

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FHFA House Price Index Up 0.3 Percent in August

Washington, D.C. – U.S. house prices rose in August, up **0.3 percent** from the previous month, according to the Federal Housing Finance Agency (FHFA) seasonally adjusted monthly House Price Index (HPI). The previously reported 0.2 percent increase in July was revised upward to 0.4 percent.

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 2017 to August 2018, house prices were up **6.1 percent**.

For the nine census divisions, seasonally adjusted monthly price changes from July 2018 to August 2018 ranged from **-0.7 percent** in the Middle Atlantic division to **+0.8 percent** in the Pacific division. The 12-month changes were all positive, ranging from **+4.0 percent** in the Middle Atlantic division to **+8.4 percent** in the Mountain division.

Monthly index values and appreciation rate estimates for recent periods are provided in the tables and graphs on the following pages. Downloadable data and HPI release dates for 2018 and 2019 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 27, 2018 and will include data for the third quarter of 2018 and monthly data through September 2018.

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The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 11 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$6.2 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 18 - Aug 18	0.3%	0.8%	0.0%	0.1%	0.4%	0.2%	0.3%	0.7%	-0.7%	0.4%
Jun 18 - Jul 18	0.4%	0.4%	-0.1%	0.4%	0.0%	0.4%	-0.2%	-0.1%	0.3%	1.0%
<i>(Previous Estimate)</i>	0.2%	0.2%	0.1%	0.0%	-0.1%	0.2%	-0.5%	-0.1%	-0.2%	1.1%
May 18 - Jun 18	0.3%	0.5%	0.7%	0.5%	0.0%	0.4%	1.0%	0.0%	0.6%	-0.3%
<i>(Previous Estimate)</i>	0.3%	0.5%	0.6%	0.5%	-0.1%	0.5%	0.9%	-0.1%	0.7%	-0.3%
Apr 18 - May 18	0.4%	0.1%	0.6%	0.5%	0.8%	-0.2%	1.3%	0.5%	-0.1%	0.6%
<i>(Previous Estimate)</i>	0.4%	0.0%	0.7%	0.5%	0.7%	-0.3%	1.3%	0.6%	-0.1%	0.6%
Mar 18 - Apr 18	0.4%	0.3%	0.7%	0.1%	-0.1%	0.8%	0.3%	0.7%	-0.7%	0.7%
<i>(Previous Estimate)</i>	0.3%	0.2%	0.6%	0.1%	-0.1%	0.9%	0.4%	0.7%	-0.5%	0.5%
Feb 18 - Mar 18	0.1%	-0.2%	0.7%	0.8%	-0.5%	-0.2%	-0.5%	-0.6%	1.7%	0.1%
<i>(Previous Estimate)</i>	0.1%	-0.2%	0.7%	0.8%	-0.4%	-0.2%	-0.4%	-0.7%	1.5%	0.1%
12-Month Change:										
Aug 17 - Aug 18	6.1%	7.3%	8.4%	6.0%	4.5%	6.1%	5.6%	5.2%	4.0%	6.8%

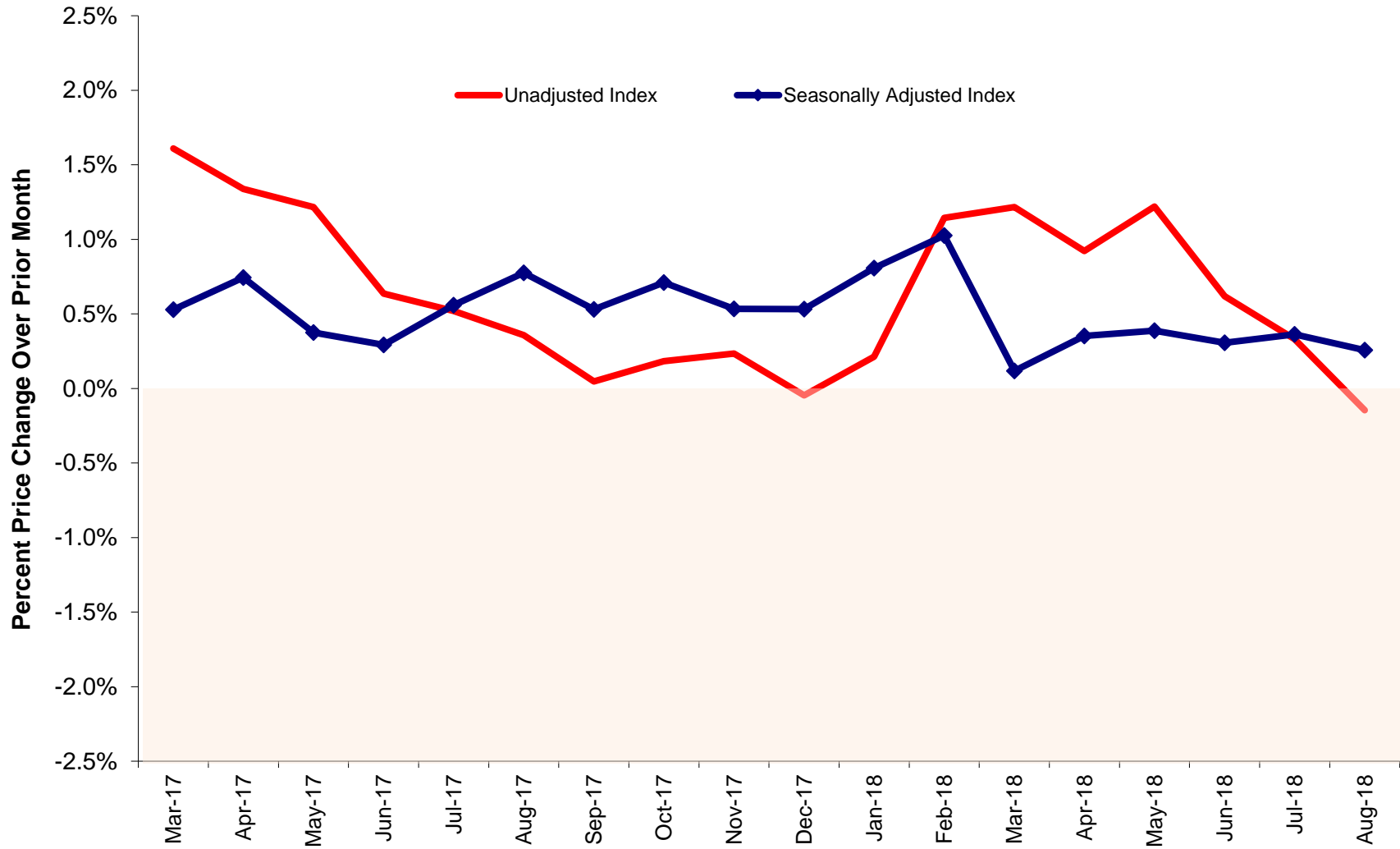
Monthly Index Values for Latest 18 Months: U.S. and Census Divisions

(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-18	266.0	311.6	356.1	264.1	279.1	219.9	242.7	251.7	235.8	271.2
July-18	265.4	309.3	356.1	263.8	277.9	219.4	242.0	249.9	237.5	270.1
June-18	264.4	308.0	356.3	262.7	278.0	218.5	242.4	250.2	236.8	267.4
May-18	263.6	306.4	353.8	261.5	277.9	217.6	240.0	250.3	235.3	268.3
April-18	262.6	306.0	351.7	260.2	275.7	218.1	236.9	248.9	235.5	266.8
March-18	261.7	305.2	349.4	259.9	275.9	216.3	236.2	247.2	237.1	264.9
February-18	261.3	305.9	347.1	257.8	277.2	216.7	237.4	248.8	233.2	264.6
January-18	258.7	302.0	344.5	257.0	271.3	214.9	234.7	246.1	232.4	262.2
December-17	256.6	298.1	341.4	253.4	272.8	212.4	233.3	244.9	230.8	259.7
November-17	255.3	296.3	339.1	253.6	271.9	211.0	232.2	242.7	230.0	257.9
October-17	253.9	293.6	335.5	251.7	269.8	210.1	234.3	242.6	229.7	256.0
September-17	252.1	292.6	332.1	250.8	268.3	208.7	228.9	240.5	227.7	254.9
August-17	250.8	290.3	328.4	249.2	267.2	207.3	229.9	239.2	226.8	253.9
July-17	248.9	286.4	327.6	247.2	264.7	206.4	228.4	238.7	224.9	251.8
June-17	247.5	286.3	324.5	247.5	263.6	204.3	227.1	237.5	223.5	250.0
May-17	246.8	284.3	322.6	246.7	263.7	204.6	224.6	236.0	223.0	249.6
April-17	245.8	281.9	321.0	244.9	262.3	204.0	224.3	236.3	223.6	248.7
March-17	244.0	280.0	318.3	244.3	258.2	203.5	224.8	235.4	221.2	246.1

Source: FHFA

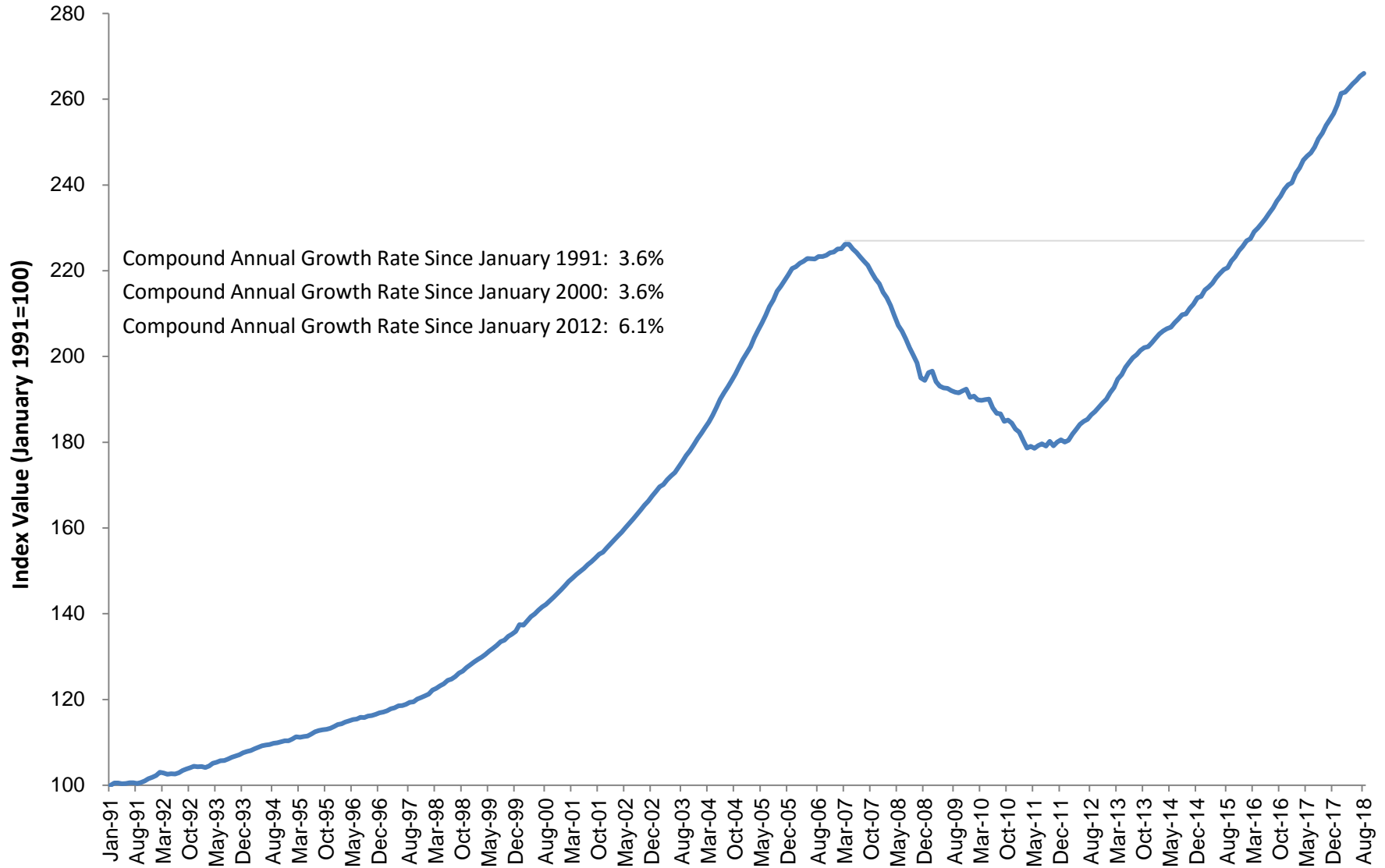
Seasonally Adjusted and Unadjusted Monthly Appreciation Rates Purchase-Only Index for U.S.



Source: FHFA

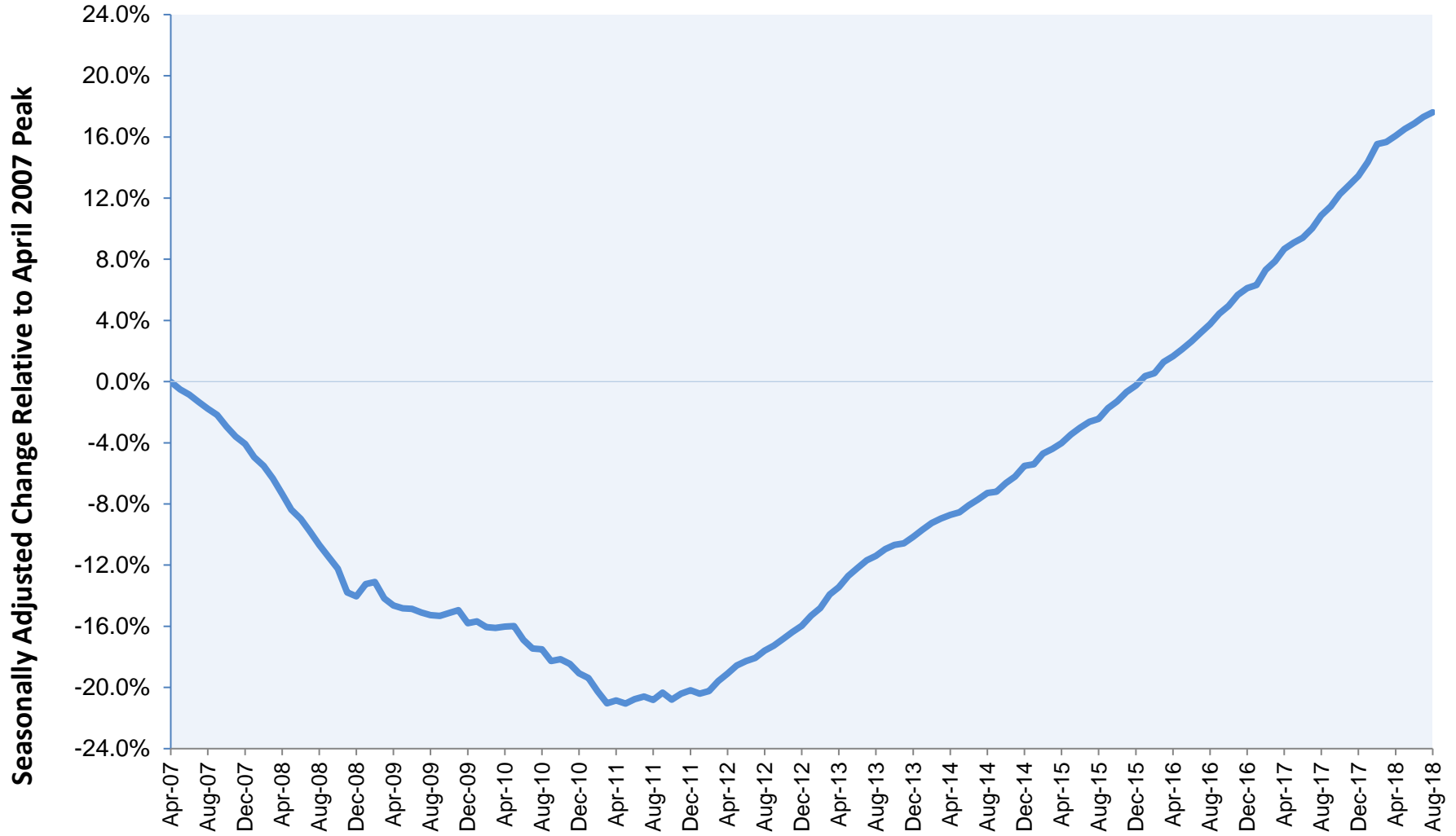
Monthly House Price Index for U.S.

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



Source: FHFA

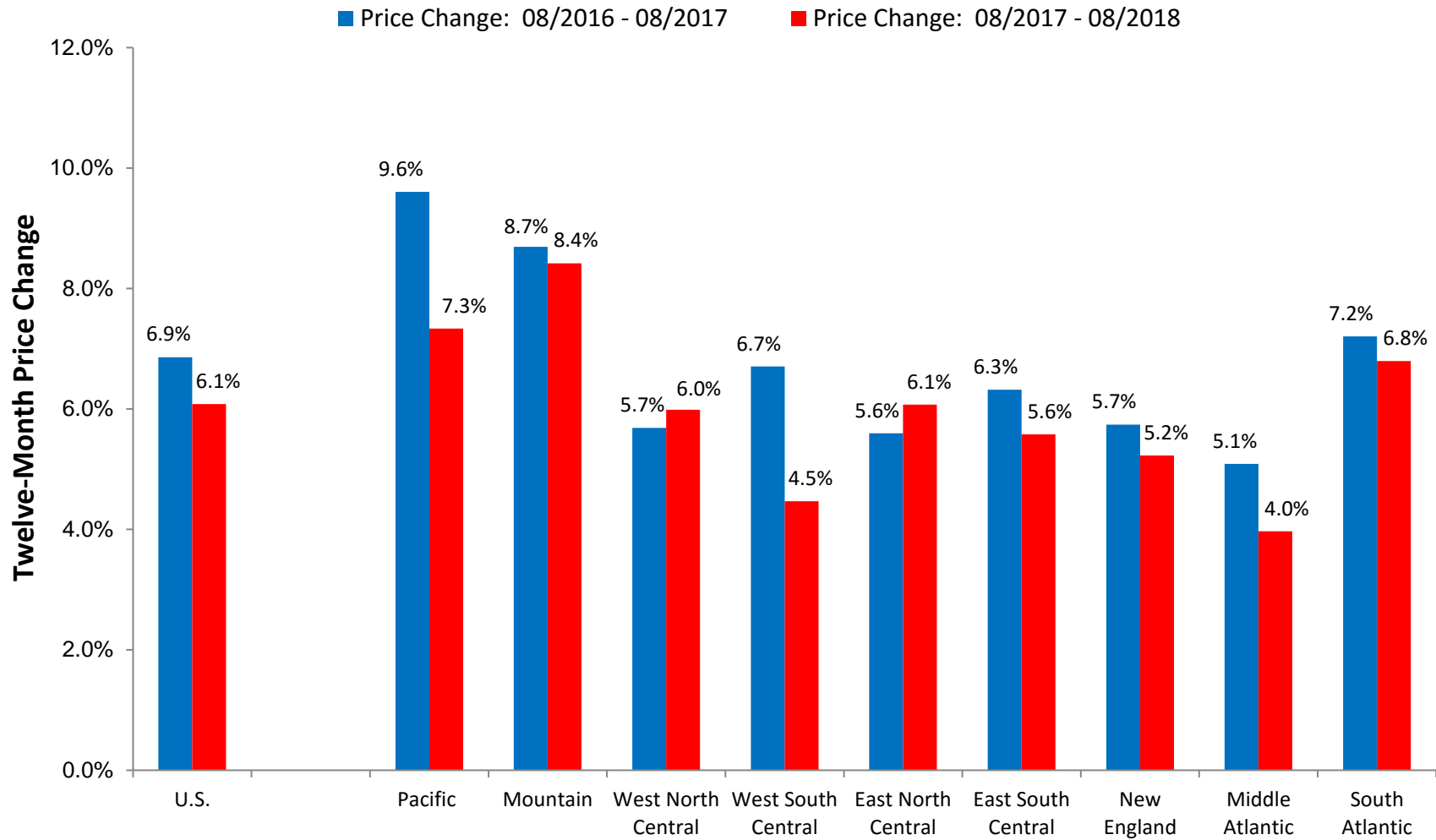
Cumulative Seasonally Adjusted Price Change Relative to the April 2007 Peak for the U.S.
Purchase-Only, Seasonally Adjusted Index



Source: FHFA

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

Purchase-Only Index



Source: FHFA