
FEDERAL HOUSING FINANCE AGENCY



NEWS RELEASE

For Immediate Release
December 22, 2016

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FHFA House Price Index Up 0.4 Percent in October

Washington, DC – U.S. house prices rose in October, up **0.4 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 0.6 percent increase in September 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 October 2015 to October 2016, house prices were up **6.2 percent**.

For the nine census divisions, seasonally adjusted monthly price changes from September 2016 to October 2016 ranged from **-0.6 percent** in the East South Central division to **+1.2 percent** in the Mountain division. The 12-month changes were all positive, ranging from **+3.6 percent** in the Middle Atlantic division to **+8.3 percent** in the Mountain 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 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 January 25, 2017 and will include monthly data through November 2016.

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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 \$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
Sep 16 - Oct 16	0.4%	0.2%	1.2%	-0.2%	0.1%	0.6%	-0.6%	0.9%	0.3%	0.7%
Aug 16 - Sep 16	0.6%	1.3%	0.6%	0.6%	0.9%	0.2%	0.1%	0.3%	0.1%	0.9%
<i>(Previous Estimate)</i>	0.6%	1.3%	0.7%	0.4%	0.9%	0.2%	0.2%	-0.2%	0.4%	0.5%
Jul 16 - Aug 16	0.8%	0.6%	0.5%	-0.1%	0.6%	1.1%	0.7%	1.0%	0.6%	1.1%
<i>(Previous Estimate)</i>	0.7%	0.6%	0.4%	0.0%	0.4%	0.9%	0.8%	1.1%	0.5%	1.2%
Jun 16 - Jul 16	0.5%	0.6%	0.3%	1.2%	0.6%	0.3%	1.0%	0.2%	0.2%	0.3%
<i>(Previous Estimate)</i>	0.5%	0.5%	0.4%	1.1%	0.6%	0.3%	1.1%	0.1%	0.2%	0.3%
May 16 - Jun 16	0.4%	0.0%	0.4%	0.3%	0.5%	0.5%	-0.1%	0.1%	0.3%	0.8%
<i>(Previous Estimate)</i>	0.3%	-0.1%	0.3%	0.3%	0.4%	0.5%	-0.2%	0.2%	0.3%	0.8%
Apr 16 - May 16	0.3%	-0.2%	0.9%	-0.1%	0.6%	0.1%	0.8%	-1.1%	1.0%	0.4%
<i>(Previous Estimate)</i>	0.3%	0.0%	0.9%	-0.2%	0.6%	0.2%	0.9%	-1.0%	1.0%	0.2%
12-Month Change:										
Oct 15 - Oct 16	6.2%	8.0%	8.3%	4.9%	5.9%	5.6%	4.7%	5.0%	3.6%	7.6%

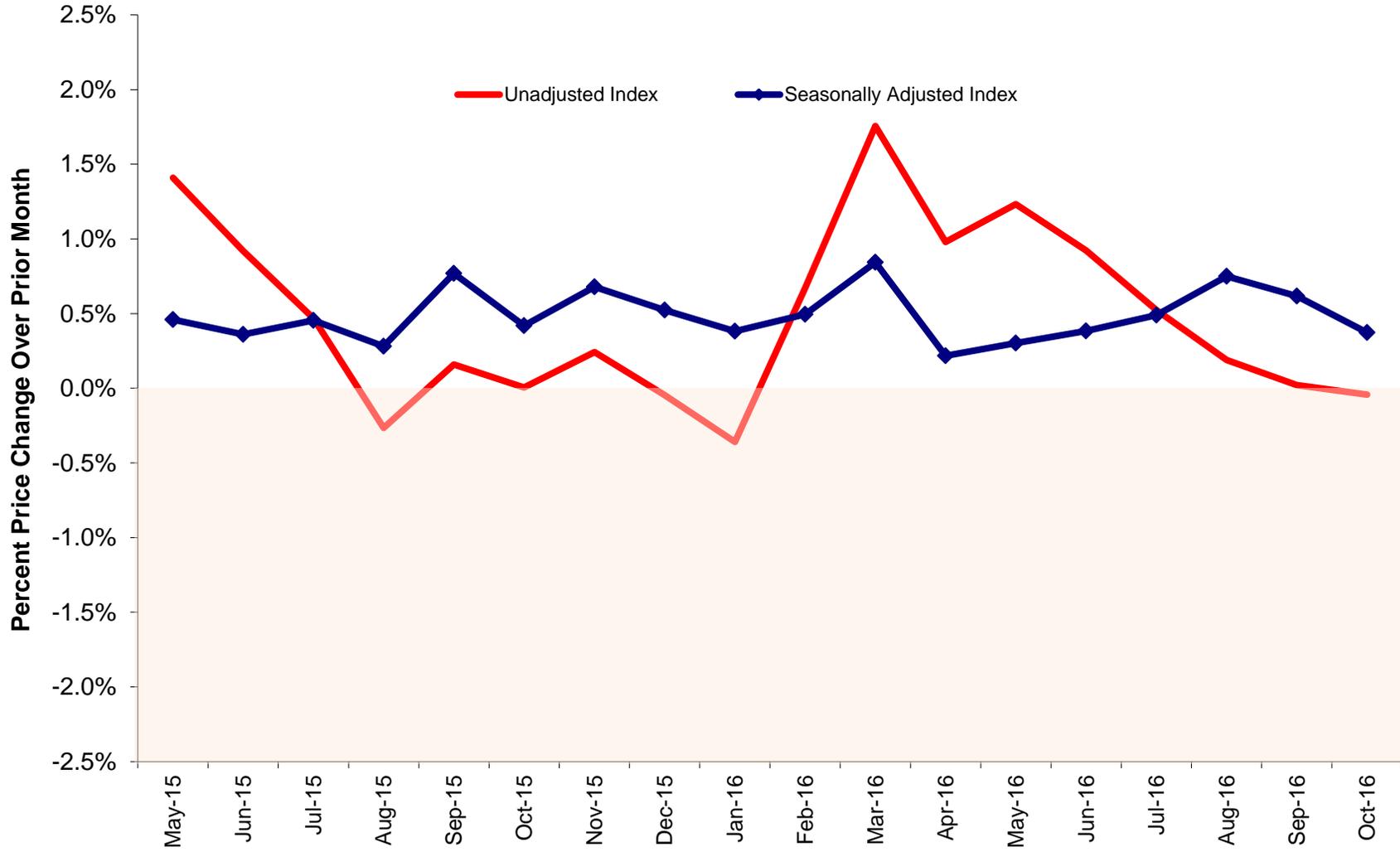
Monthly Index Values for Latest 18 Months: U.S. and Census Divisions

(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
October-16	240.2	271.6	310.9	239.4	256.3	200.3	219.1	230.9	219.5	244.5
September-16	239.3	271.0	307.3	239.8	256.0	199.1	220.5	228.8	218.9	242.9
August-16	237.8	267.6	305.4	238.4	253.8	198.8	220.2	228.1	218.7	240.8
July-16	236.1	266.0	303.7	238.6	252.3	196.6	218.6	225.9	217.4	238.2
June-16	234.9	264.3	302.8	235.7	250.9	196.0	216.4	225.4	216.9	237.6
May-16	234.0	264.2	301.7	235.1	249.7	195.0	216.7	225.1	216.2	235.8
April-16	233.3	264.7	299.0	235.3	248.3	194.8	215.0	227.7	214.1	234.8
March-16	232.8	263.2	299.5	233.7	248.0	195.1	214.2	223.4	214.7	234.6
February-16	230.9	260.0	292.9	232.7	245.5	193.5	214.1	223.3	214.7	232.3
January-16	229.7	256.8	292.0	233.0	242.9	192.9	213.7	223.3	212.1	232.5
December-15	228.8	257.2	289.5	230.8	243.4	191.5	213.3	222.8	213.3	230.1
November-15	227.6	255.8	292.6	229.6	242.1	190.0	210.3	220.7	212.0	229.1
October-15	226.1	251.5	287.2	228.3	242.1	189.7	209.4	220.0	211.8	227.2
September-15	225.2	250.5	286.3	227.0	240.2	188.7	208.3	221.6	212.1	225.7
August-15	223.4	247.7	283.5	226.8	239.2	186.3	207.3	218.7	210.8	224.4
July-15	222.8	246.3	283.7	224.4	238.0	187.2	207.2	218.4	211.2	222.9
June-15	221.8	245.1	278.4	223.6	236.6	187.4	206.3	220.7	209.0	222.1
May-15	221.0	244.1	278.2	223.9	236.2	186.6	205.9	216.6	208.3	221.2

Source: FHFA

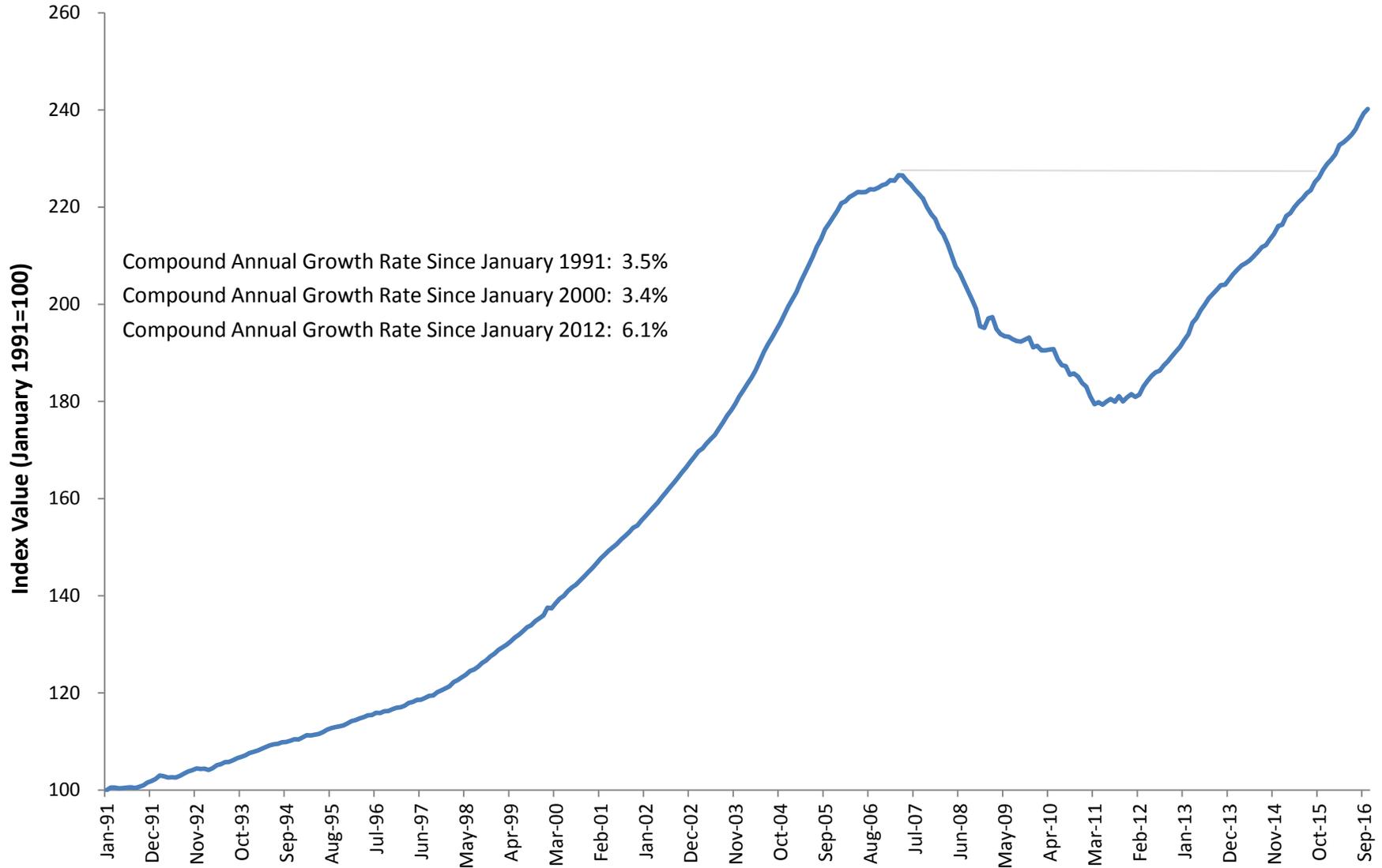
Seasonally Adjusted and Unadjusted Monthly Appreciation Rates Purchase-Only Index for U.S.



Source: FHFA

Monthly House Price Index for U.S.

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

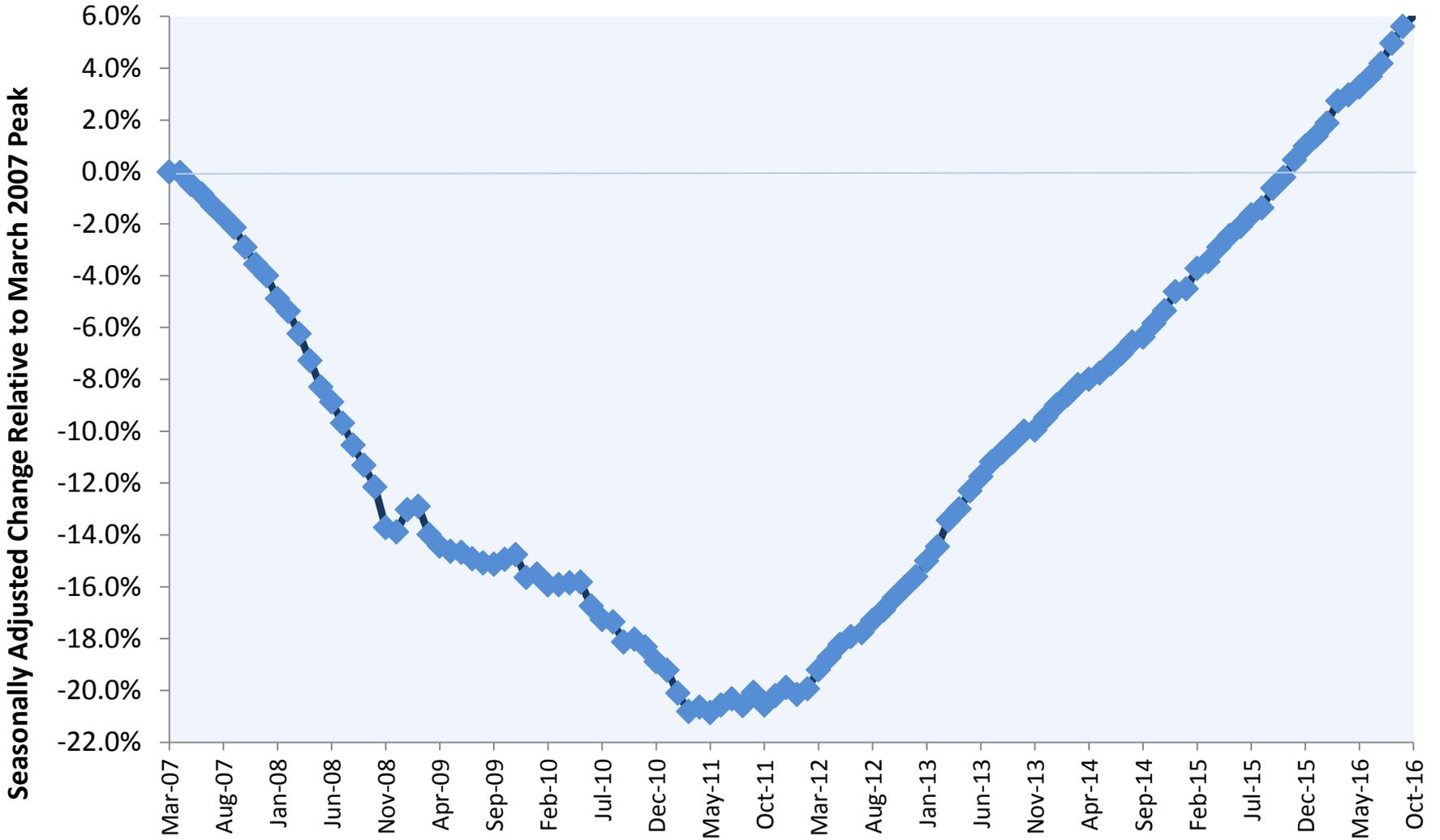


Compound Annual Growth Rate Since January 1991: 3.5%
Compound Annual Growth Rate Since January 2000: 3.4%
Compound Annual Growth Rate Since January 2012: 6.1%

Source: FHFA

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

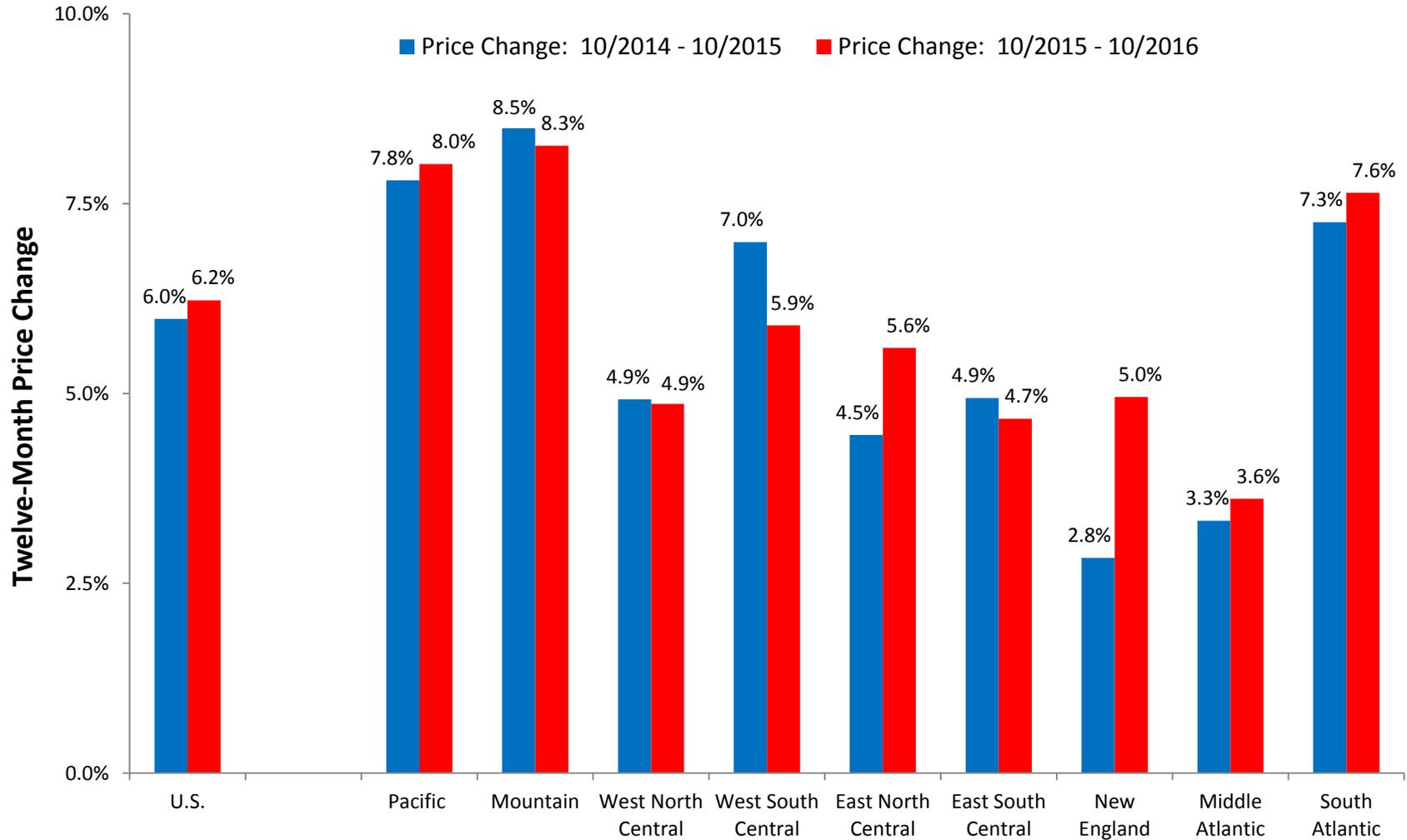
Purchase-Only, Seasonally Adjusted Index



Source: FHFA

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

Purchase-Only Index



Source: FHFA