
FEDERAL HOUSING FINANCE AGENCY



NEWS RELEASE

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FHFA House Price Index Up 0.2 Percent in August; Up 4.6 Percent from Last Year

Washington, DC – U.S. house prices rose in August, up **0.2 percent** from the previous month, according to the Federal Housing Finance Agency (FHFA) House Price Index (HPI). House prices rose **4.6 percent** from August 2018 to August 2019. The previously reported 0.4 percent increase for July 2019 remains unchanged.

For the nine census divisions, seasonally adjusted monthly house price changes from July 2019 to August 2019 ranged from **-0.8 percent** in the East South Central division to **+0.9 percent** in the New England division. The 12-month changes were all positive, ranging from **+3.9 percent** in the Middle Atlantic and Pacific divisions to **+6.5 percent** in the Mountain division.

FHFA produces the nation's only public, freely available house price indexes (HPIs) that measure changes in single-family house prices based on data that cover all 50 states and over 400 American cities and extend back to the mid-1970s. FHFA HPIs are built on tens of millions of home sales and offer insights about home price fluctuations at the levels of the nation, census division, state, metro area, county, ZIP code, and census tract. The FHFA HPIs use a fully transparent methodology based upon a weighted, repeat-sales statistical technique to analyze transaction data from Fannie Mae and Freddie Mac. FHFA releases data and reports quarterly and monthly. The flagship FHFA HPI uses seasonally adjusted, purchase-only data, unless otherwise noted. Additional indexes are based on other data including refinances, FHA mortgages, and real property records. All these data can be downloaded from the FHFA website.

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 2020 and the remainder of 2019 are available at <https://www.fhfa.gov/HPI>.

For more detailed information, see [FHFA HPI Frequently Asked Questions \(FAQ\)](#). The next FHFA HPI report will be released November 26, 2019 and will include data for the third quarter of 2019 and monthly data through September 2019.

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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 \$6.3 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 19 - Aug 19	0.2%	0.0%	-0.1%	0.5%	0.4%	0.5%	-0.8%	0.9%	0.2%	-0.1%
Jun 19 - Jul 19 <i>(Previous Estimate)</i>	0.4% 0.4%	0.5% 0.5%	1.2% 1.2%	0.2% 0.2%	0.1% 0.2%	0.5% 0.4%	0.2% 0.3%	0.7% 0.8%	0.3% 0.1%	0.2% 0.2%
May 19 - Jun 19 <i>(Previous Estimate)</i>	0.2% 0.2%	0.2% 0.2%	0.1% 0.1%	0.2% 0.0%	0.9% 1.0%	0.2% 0.1%	1.0% 1.0%	-0.2% -0.5%	-0.2% -0.3%	0.0% 0.1%
Apr 19 - May 19 <i>(Previous Estimate)</i>	0.3% 0.3%	0.5% 0.5%	-0.2% -0.2%	0.3% 0.3%	-0.1% -0.2%	0.4% 0.4%	-0.6% -0.5%	0.2% 0.3%	0.4% 0.5%	0.6% 0.5%
Mar 19 - Apr 19 <i>(Previous Estimate)</i>	0.4% 0.4%	0.6% 0.6%	1.2% 1.2%	-0.3% -0.4%	0.4% 0.3%	0.5% 0.5%	0.8% 0.8%	0.6% 0.5%	0.3% 0.2%	0.2% 0.2%
Feb 19 - Mar 19 <i>(Previous Estimate)</i>	0.2% 0.2%	0.2% 0.3%	1.0% 0.8%	1.2% 1.3%	0.5% 0.6%	-0.3% -0.2%	-0.4% -0.4%	-1.0% -0.9%	0.3% 0.3%	0.2% 0.2%
12-Month Change:										
Aug 18 - Aug 19	4.6%	3.9%	6.5%	4.7%	4.7%	5.3%	4.0%	5.0%	3.9%	4.2%

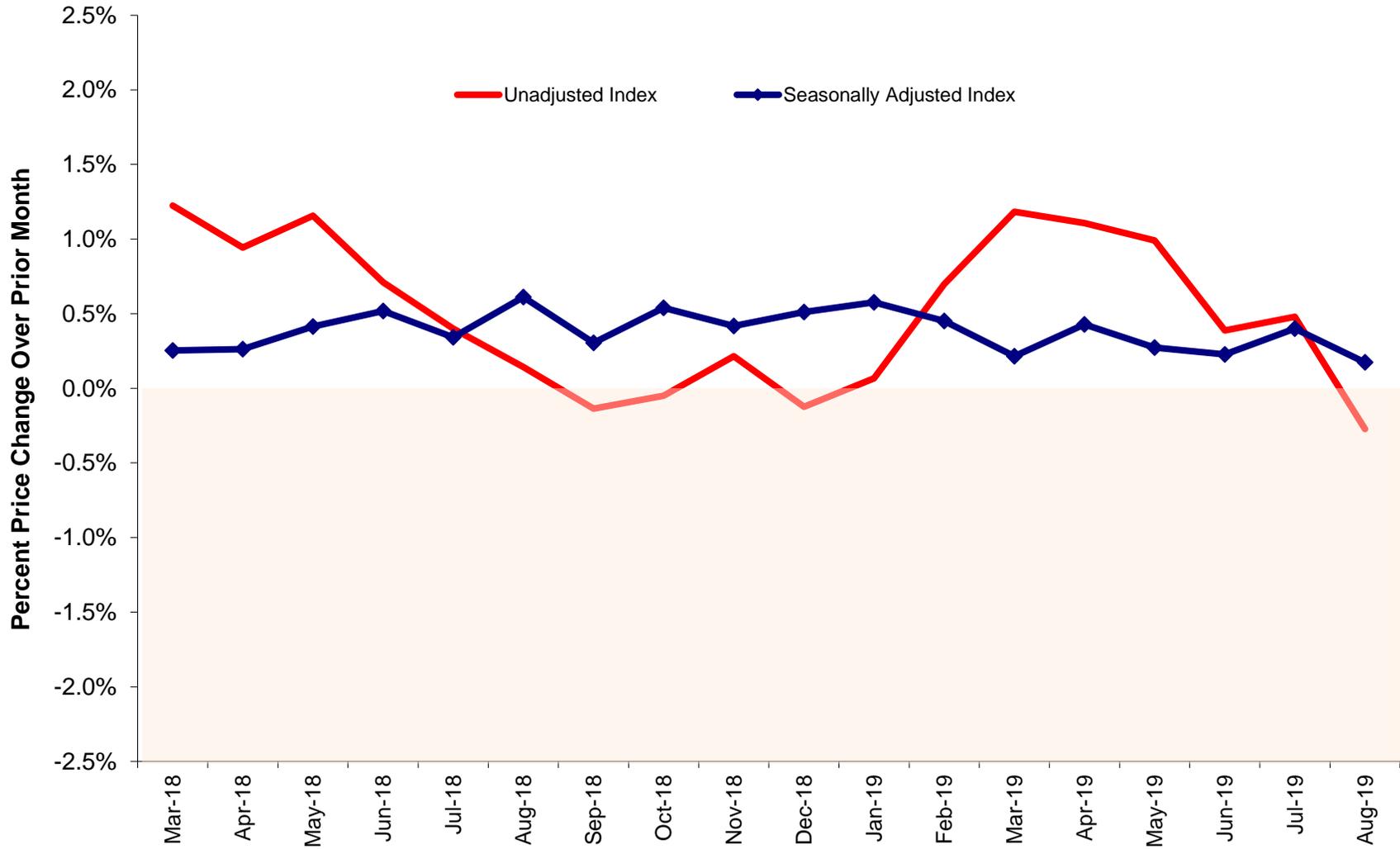
Monthly Index Values for Latest 18 Months: U.S. and Census Divisions

(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-19	277.4	321.5	380.2	274.5	291.1	231.1	251.3	262.2	245.7	281.2
July-19	276.9	321.3	380.6	273.1	289.9	230.0	253.4	259.8	245.1	281.4
June-19	275.8	319.8	376.0	272.4	289.5	228.7	252.8	258.0	244.5	280.8
May-19	275.2	319.2	375.4	272.0	287.1	228.3	250.4	258.6	245.1	280.7
April-19	274.4	317.6	376.0	271.2	287.3	227.4	251.7	258.0	244.1	279.0
March-19	273.2	315.8	371.5	272.2	286.2	226.3	249.6	256.4	243.5	278.4
February-19	272.7	315.1	367.9	268.8	284.8	227.0	250.6	259.1	242.7	277.9
January-19	271.4	314.2	369.6	267.6	284.8	225.3	246.9	255.1	243.5	275.9
December-18	269.9	312.9	364.4	267.0	282.6	223.1	246.0	256.3	242.0	274.9
November-18	268.5	311.5	363.4	265.4	282.3	221.9	246.1	254.1	240.6	272.6
October-18	267.4	311.6	362.2	266.2	280.0	222.3	244.4	253.7	237.4	270.4
September-18	266.0	308.1	361.1	262.7	278.9	221.0	241.8	251.4	237.2	270.7
August-18	265.2	309.5	356.9	262.3	278.1	219.5	241.7	249.7	236.5	269.9
July-18	263.5	306.9	353.1	261.9	276.7	218.4	239.8	248.8	236.4	267.6
June-18	262.6	306.1	354.9	260.5	276.1	217.3	239.6	248.5	236.0	265.4
May-18	261.3	303.8	350.2	259.1	275.6	215.8	238.2	247.9	234.2	265.4
April-18	260.2	303.8	348.4	257.4	273.4	215.9	235.0	246.8	234.1	264.0
March-18	259.5	302.9	346.4	257.2	273.0	214.3	235.0	245.2	236.0	262.9

Source: FHFA

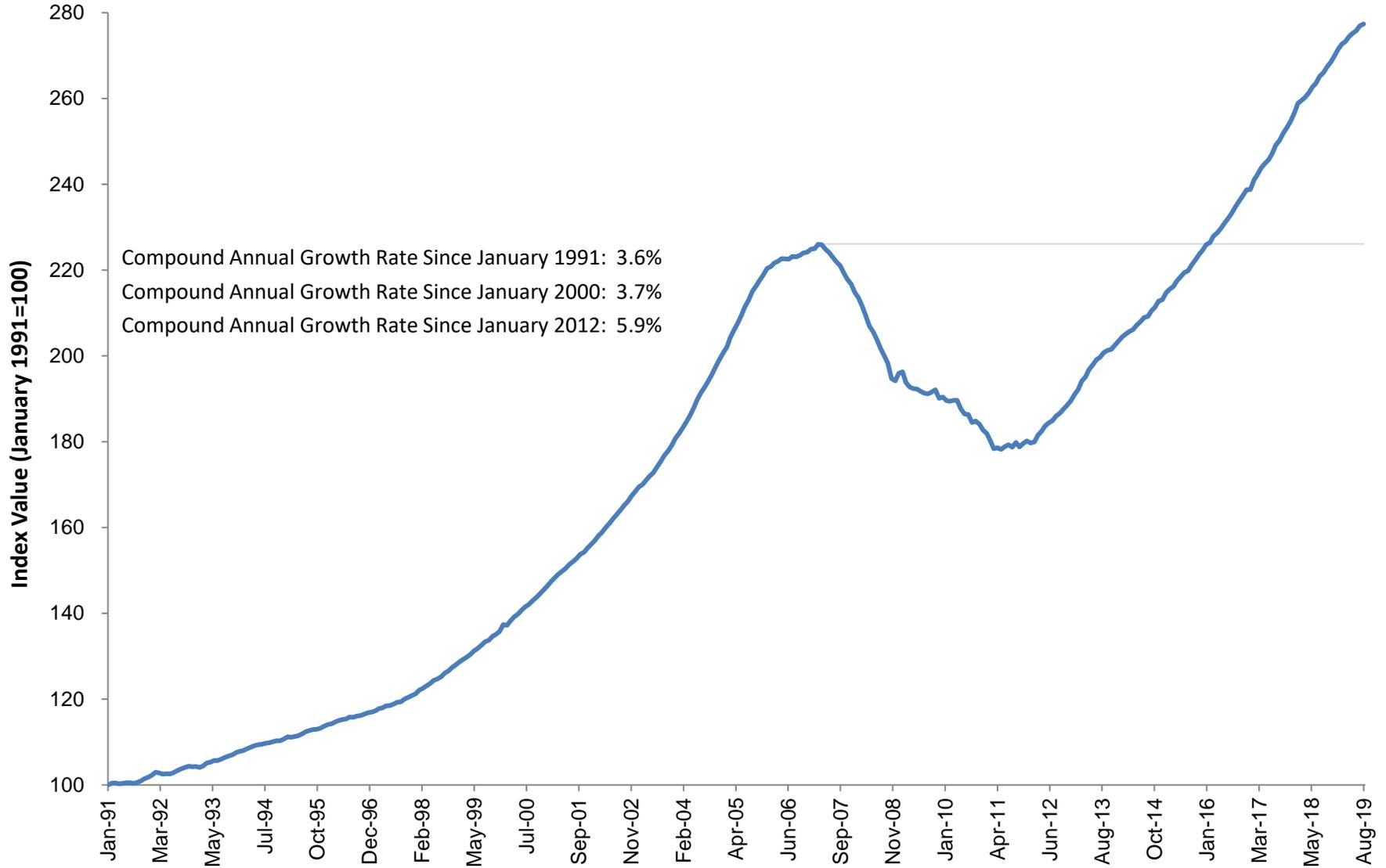
Seasonally Adjusted and Unadjusted Monthly Appreciation Rates Purchase-Only Index for U.S.



Source: FHFA

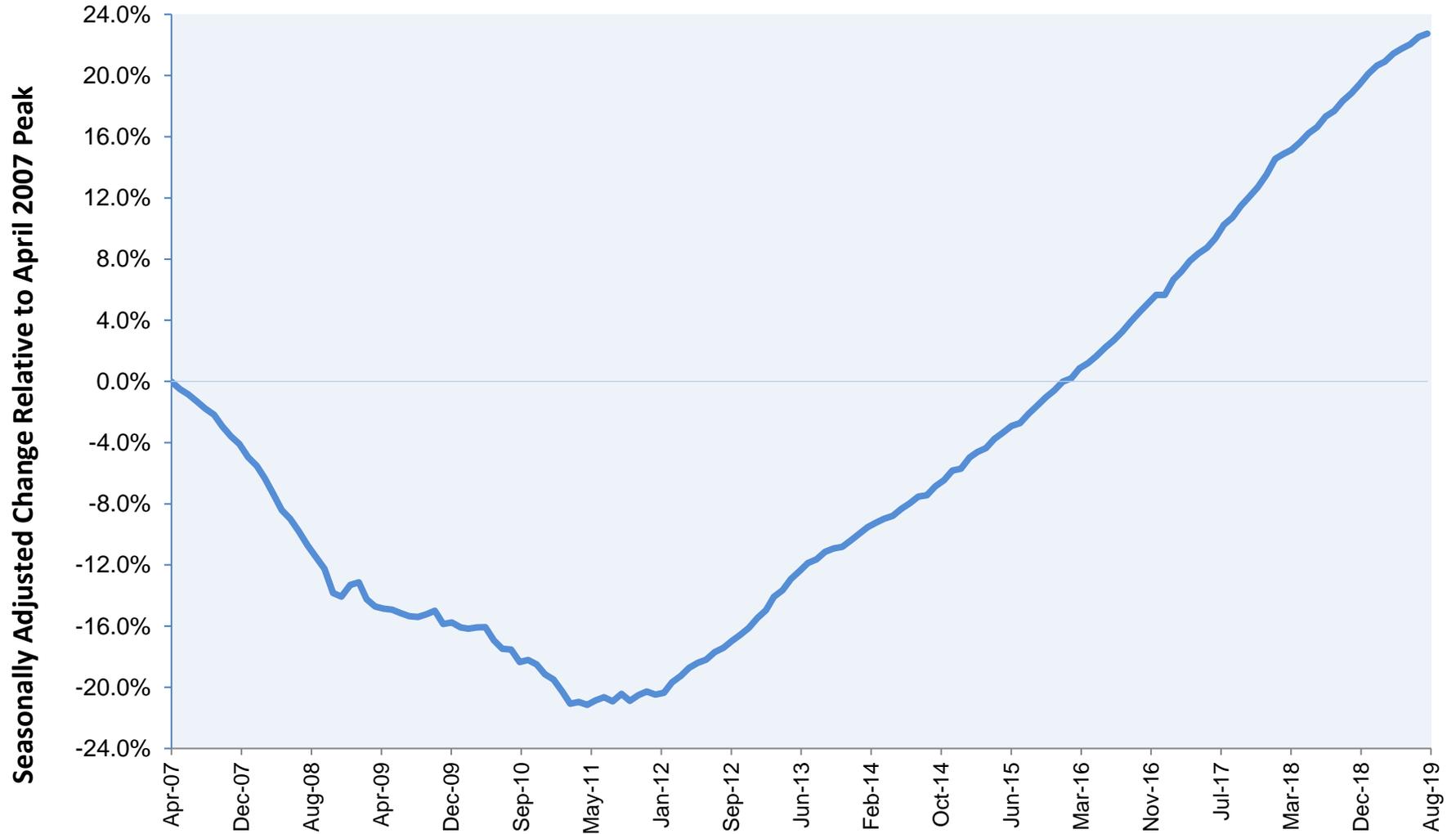
Monthly House Price Index for U.S.

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

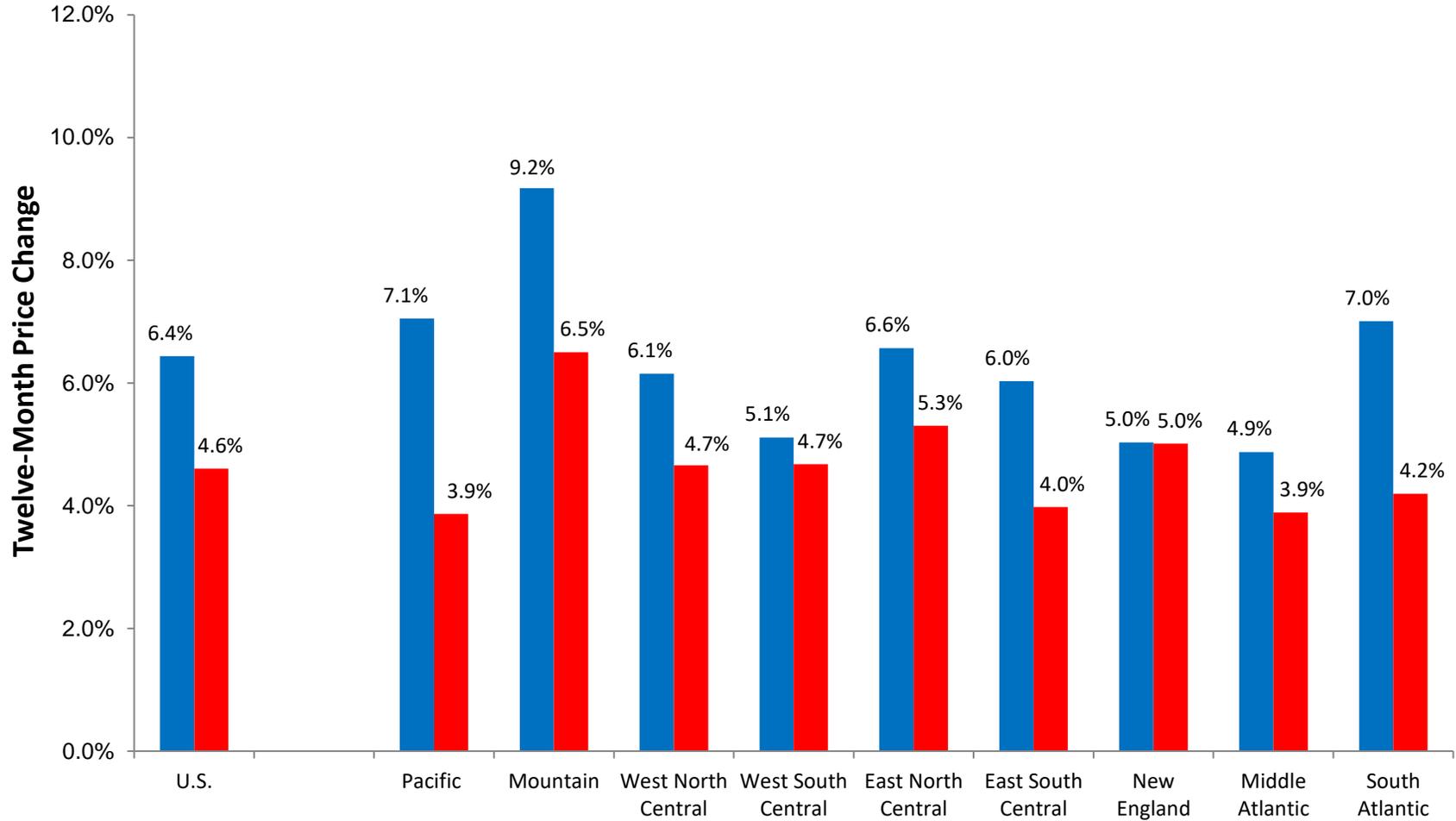


Source: FHFA

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

Purchase-Only Index

■ Price Change: 08/2017 - 08/2018 ■ Price Change: 08/2018 - 08/2019



Source: FHFA