



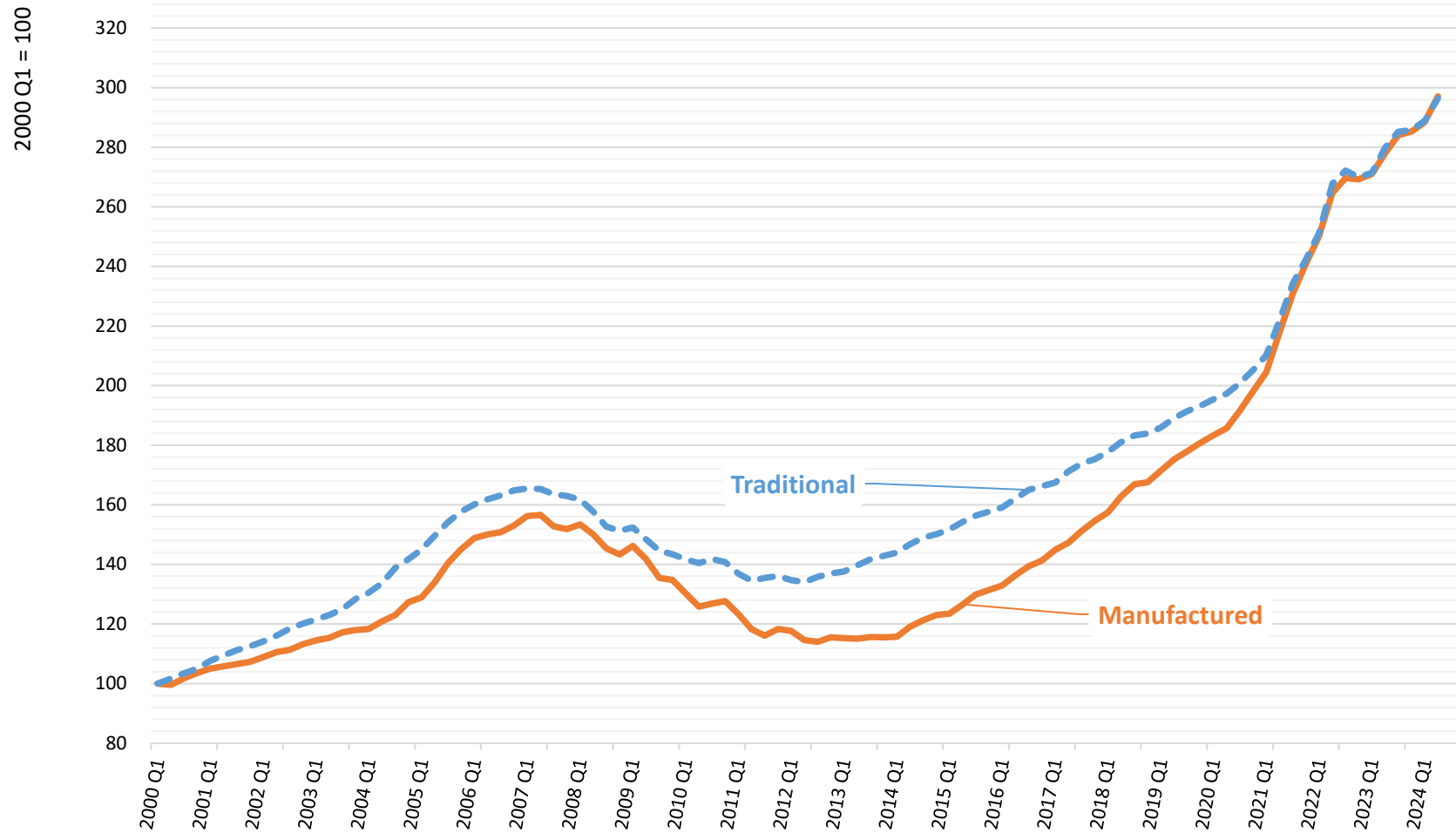








**Figure 2: Manufactured vs. Traditional, All-Transactions House Price Index**  
(United States, Enterprise Acquisitions, Not Seasonally Adjusted, 2000 Q1=100, 2000 Q1 – 2024 Q2)



# ***APPENDIX***

**Appendix Table 1: Manufactured vs. Traditional, Purchase-Only House Price Index**  
(United States, Enterprise Acquisitions, Not Seasonally Adjusted, 2000 Q1=100, 2000 Q1 – 2024 Q2)

Year-Quarter	Manufactured	Traditional	Cumulative Change since 2000 Q1		
			Manufactured	Traditional	Manufactured – Traditional (Percentage Points)
2000 Q1	100.00	100.00			
2000 Q2	96.81	102.53	-3.2%	2.5%	-5.7%
2000 Q3	101.23	104.26	1.2%	4.3%	-3.0%
2000 Q4	99.15	105.32	-0.9%	5.3%	-6.2%
2001 Q1	103.66	106.99	3.7%	7.0%	-3.3%
2001 Q2	102.28	109.65	2.3%	9.6%	-7.4%
2001 Q3	102.24	111.48	2.2%	11.5%	-9.2%
2001 Q4	104.33	112.42	4.3%	12.4%	-8.1%
2002 Q1	105.81	113.91	5.8%	13.9%	-8.1%
2002 Q2	104.02	117.05	4.0%	17.0%	-13.0%
2002 Q3	107.89	119.51	7.9%	19.5%	-11.6%
2002 Q4	111.03	120.99	11.0%	21.0%	-10.0%
2003 Q1	109.88	122.66	9.9%	22.7%	-12.8%
2003 Q2	107.62	125.84	7.6%	25.8%	-18.2%
2003 Q3	112.81	128.57	12.8%	28.6%	-15.8%
2003 Q4	114.01	130.42	14.0%	30.4%	-16.4%
2004 Q1	111.69	132.79	11.7%	32.8%	-21.1%
2004 Q2	115.51	137.56	15.5%	37.6%	-22.1%
2004 Q3	118.95	141.38	19.0%	41.4%	-22.4%
2004 Q4	124.82	143.64	24.8%	43.6%	-18.8%
2005 Q1	125.09	146.60	25.1%	46.6%	-21.5%
2005 Q2	132.43	152.20	32.4%	52.2%	-19.8%
2005 Q3	138.21	156.47	38.2%	56.5%	-18.3%
2005 Q4	142.64	158.26	42.6%	58.3%	-15.6%
2006 Q1	147.00	159.94	47.0%	59.9%	-12.9%
2006 Q2	148.73	163.07	48.7%	63.1%	-14.3%
2006 Q3	150.18	163.57	50.2%	63.6%	-13.4%
2006 Q4	147.25	162.68	47.3%	62.7%	-15.4%
2007 Q1	151.30	162.91	51.3%	62.9%	-11.6%
2007 Q2	153.95	164.75	53.9%	64.8%	-10.8%
2007 Q3	153.93	162.85	53.9%	62.8%	-8.9%
2007 Q4	149.30	158.19	49.3%	58.2%	-8.9%



Year-Quarter	Manufactured	Traditional	Cumulative Change since 2000 Q1		
			Manufactured	Traditional	Manufactured – Traditional (Percentage Points)
2008 Q1	142.32	153.66	42.3%	53.7%	-11.3%
2008 Q2	142.83	151.71	42.8%	51.7%	-8.9%
2008 Q3	142.08	148.06	42.1%	48.1%	-6.0%
2008 Q4	136.23	142.17	36.2%	42.2%	-5.9%
2009 Q1	135.47	140.23	35.5%	40.2%	-4.8%
2009 Q2	132.72	140.74	32.7%	40.7%	-8.0%
2009 Q3	127.16	140.31	27.2%	40.3%	-13.2%
2009 Q4	128.09	138.63	28.1%	38.6%	-10.5%
2010 Q1	114.67	136.10	14.7%	36.1%	-21.4%
2010 Q2	114.23	138.11	14.2%	38.1%	-23.9%
2010 Q3	113.39	136.10	13.4%	36.1%	-22.7%
2010 Q4	113.27	133.03	13.3%	33.0%	-19.8%
2011 Q1	110.65	128.78	10.7%	28.8%	-18.1%
2011 Q2	104.51	130.49	4.5%	30.5%	-26.0%
2011 Q3	101.54	131.13	1.5%	31.1%	-29.6%
2011 Q4	103.47	129.55	3.5%	29.5%	-26.1%
2012 Q1	101.36	128.82	1.4%	28.8%	-27.5%
2012 Q2	101.73	133.85	1.7%	33.8%	-32.1%
2012 Q3	108.91	135.74	8.9%	35.7%	-26.8%
2012 Q4	107.25	135.70	7.2%	35.7%	-28.5%
2013 Q1	107.43	137.27	7.4%	37.3%	-29.8%
2013 Q2	111.38	143.28	11.4%	43.3%	-31.9%
2013 Q3	114.37	145.65	14.4%	45.7%	-31.3%
2013 Q4	112.16	144.79	12.2%	44.8%	-32.6%
2014 Q1	112.01	145.48	12.0%	45.5%	-33.5%
2014 Q2	118.01	150.10	18.0%	50.1%	-32.1%
2014 Q3	121.37	151.74	21.4%	51.7%	-30.4%
2014 Q4	123.16	151.29	23.2%	51.3%	-28.1%
2015 Q1	118.59	152.53	18.6%	52.5%	-33.9%
2015 Q2	127.42	157.84	27.4%	57.8%	-30.4%
2015 Q3	130.24	159.63	30.2%	59.6%	-29.4%
2015 Q4	131.41	159.43	31.4%	59.4%	-28.0%
2016 Q1	130.49	160.73	30.5%	60.7%	-30.2%
2016 Q2	137.07	166.40	37.1%	66.4%	-29.3%
2016 Q3	137.88	168.65	37.9%	68.7%	-30.8%

Year-Quarter	Manufactured	Traditional	Cumulative Change since 2000 Q1		
			Manufactured	Traditional	Manufactured – Traditional (Percentage Points)
2016 Q4	141.34	168.77	41.3%	68.8%	-27.4%
2017 Q1	142.48	170.46	42.5%	70.5%	-28.0%
2017 Q2	147.42	176.67	47.4%	76.7%	-29.2%
2017 Q3	152.42	179.05	52.4%	79.1%	-26.6%
2017 Q4	155.15	179.21	55.2%	79.2%	-24.1%
2018 Q1	156.12	182.20	56.1%	82.2%	-26.1%
2018 Q2	165.77	187.59	65.8%	87.6%	-21.8%
2018 Q3	168.96	189.58	69.0%	89.6%	-20.6%
2018 Q4	168.40	189.13	68.4%	89.1%	-20.7%
2019 Q1	175.22	191.21	75.2%	91.2%	-16.0%
2019 Q2	177.15	196.77	77.2%	96.8%	-19.6%
2019 Q3	181.15	198.75	81.2%	98.8%	-17.6%
2019 Q4	182.27	199.41	82.3%	99.4%	-17.1%
2020 Q1	186.64	203.19	86.6%	103.2%	-16.6%
2020 Q2	191.10	208.04	91.1%	108.0%	-16.9%
2020 Q3	199.19	214.97	99.2%	115.0%	-15.8%
2020 Q4	209.38	221.54	109.4%	121.5%	-12.2%
2021 Q1	213.71	229.59	113.7%	129.6%	-15.9%
2021 Q2	232.39	244.50	132.4%	144.5%	-12.1%
2021 Q3	244.24	254.30	144.2%	154.3%	-10.1%
2021 Q4	253.27	260.37	153.3%	160.4%	-7.1%
2022 Q1	262.23	271.95	162.2%	172.0%	-9.7%
2022 Q2	277.70	286.45	177.7%	186.4%	-8.7%
2022 Q3	281.44	284.45	181.4%	184.4%	-3.0%
2022 Q4	277.61	281.36	177.6%	181.4%	-3.7%
2023 Q1	283.24	284.30	183.2%	184.3%	-1.1%
2023 Q2	288.97	295.67	189.0%	195.7%	-6.7%
2023 Q3	295.14	300.28	195.1%	200.3%	-5.1%
2023 Q4	300.20	299.90	200.2%	199.9%	0.3%
2024 Q1	302.04	303.58	202.0%	203.6%	-1.5%
2024 Q2	311.78	312.62	211.8%	212.6%	-0.8%

**Appendix Table 2: Manufactured vs. Traditional, All-Transactions House Price Index**  
(United States, Enterprise Acquisitions, Not Seasonally Adjusted, 2000 Q1=100, 2000 Q1 – 2024 Q2)

Year-Quarter	Manufactured	Traditional	Cumulative Change since 2000 Q1		
			Manufactured	Traditional	Manufactured – Traditional (Percentage Points)
2000 Q1	100.00	100.00			
2000 Q2	99.56	101.63	-0.4%	1.6%	-2.1%
2000 Q3	101.75	103.48	1.7%	3.5%	-1.7%
2000 Q4	103.52	105.07	3.5%	5.1%	-1.5%
2001 Q1	105.01	107.67	5.0%	7.7%	-2.7%
2001 Q2	105.75	109.48	5.8%	9.5%	-3.7%
2001 Q3	106.53	111.17	6.5%	11.2%	-4.6%
2001 Q4	107.31	112.55	7.3%	12.5%	-5.2%
2002 Q1	108.86	114.16	8.9%	14.2%	-5.3%
2002 Q2	110.52	116.11	10.5%	16.1%	-5.6%
2002 Q3	111.35	118.41	11.3%	18.4%	-7.1%
2002 Q4	113.21	120.09	13.2%	20.1%	-6.9%
2003 Q1	114.49	121.55	14.5%	21.6%	-7.1%
2003 Q2	115.33	123.04	15.3%	23.0%	-7.7%
2003 Q3	117.20	124.94	17.2%	24.9%	-7.7%
2003 Q4	117.91	128.48	17.9%	28.5%	-10.6%
2004 Q1	118.34	130.50	18.3%	30.5%	-12.2%
2004 Q2	120.83	133.69	20.8%	33.7%	-12.9%
2004 Q3	122.99	138.78	23.0%	38.8%	-15.8%
2004 Q4	127.30	141.76	27.3%	41.8%	-14.5%
2005 Q1	128.90	145.01	28.9%	45.0%	-16.1%
2005 Q2	134.06	149.66	34.1%	49.7%	-15.6%
2005 Q3	140.42	154.20	40.4%	54.2%	-13.8%
2005 Q4	145.05	157.69	45.1%	57.7%	-12.6%
2006 Q1	148.88	160.19	48.9%	60.2%	-11.3%
2006 Q2	150.03	161.83	50.0%	61.8%	-11.8%
2006 Q3	150.85	163.16	50.8%	63.2%	-12.3%
2006 Q4	153.06	164.84	53.1%	64.8%	-11.8%
2007 Q1	156.24	165.45	56.2%	65.5%	-9.2%
2007 Q2	156.57	165.35	56.6%	65.3%	-8.8%
2007 Q3	152.81	163.49	52.8%	63.5%	-10.7%
2007 Q4	151.87	162.96	51.9%	63.0%	-11.1%

Year-Quarter	Manufactured	Traditional	Cumulative Change since 2000 Q1		
			Manufactured	Traditional	Manufactured – Traditional (Percentage Points)
2008 Q1	153.38	161.77	53.4%	61.8%	-8.4%
2008 Q2	150.05	157.69	50.1%	57.7%	-7.6%
2008 Q3	145.40	152.71	45.4%	52.7%	-7.3%
2008 Q4	143.27	151.30	43.3%	51.3%	-8.0%
2009 Q1	146.24	152.42	46.2%	52.4%	-6.2%
2009 Q2	141.86	148.43	41.9%	48.4%	-6.6%
2009 Q3	135.42	144.55	35.4%	44.6%	-9.1%
2009 Q4	134.79	143.45	34.8%	43.5%	-8.7%
2010 Q1	130.34	141.74	30.3%	41.7%	-11.4%
2010 Q2	125.85	140.45	25.9%	40.5%	-14.6%
2010 Q3	126.84	141.82	26.8%	41.8%	-15.0%
2010 Q4	127.65	140.81	27.6%	40.8%	-13.2%
2011 Q1	123.27	136.90	23.3%	36.9%	-13.6%
2011 Q2	118.23	134.49	18.2%	34.5%	-16.3%
2011 Q3	116.09	135.49	16.1%	35.5%	-19.4%
2011 Q4	118.30	136.11	18.3%	36.1%	-17.8%
2012 Q1	117.72	134.69	17.7%	34.7%	-17.0%
2012 Q2	114.61	134.07	14.6%	34.1%	-19.5%
2012 Q3	114.04	135.86	14.0%	35.9%	-21.8%
2012 Q4	115.48	136.93	15.5%	36.9%	-21.4%
2013 Q1	115.25	137.60	15.2%	37.6%	-22.4%
2013 Q2	115.07	139.70	15.1%	39.7%	-24.6%
2013 Q3	115.63	141.71	15.6%	41.7%	-26.1%
2013 Q4	115.54	142.83	15.5%	42.8%	-27.3%
2014 Q1	115.69	144.00	15.7%	44.0%	-28.3%
2014 Q2	119.06	146.80	19.1%	46.8%	-27.7%
2014 Q3	121.26	148.92	21.3%	48.9%	-27.7%
2014 Q4	123.02	150.13	23.0%	50.1%	-27.1%
2015 Q1	123.45	151.78	23.4%	51.8%	-28.3%
2015 Q2	126.59	154.24	26.6%	54.2%	-27.7%
2015 Q3	129.91	156.43	29.9%	56.4%	-26.5%
2015 Q4	131.47	157.69	31.5%	57.7%	-26.2%
2016 Q1	132.92	159.14	32.9%	59.1%	-26.2%
2016 Q2	136.41	162.12	36.4%	62.1%	-25.7%
2016 Q3	139.40	165.01	39.4%	65.0%	-25.6%

Year-Quarter	Manufactured	Traditional	Cumulative Change since 2000 Q1		
			Manufactured	Traditional	Manufactured – Traditional (Percentage Points)
2016 Q4	141.26	166.28	41.3%	66.3%	-25.0%
2017 Q1	144.94	167.48	44.9%	67.5%	-22.5%
2017 Q2	147.27	171.22	47.3%	71.2%	-24.0%
2017 Q3	151.19	173.86	51.2%	73.9%	-22.7%
2017 Q4	154.62	175.30	54.6%	75.3%	-20.7%
2018 Q1	157.42	177.77	57.4%	77.8%	-20.3%
2018 Q2	162.75	181.04	62.8%	81.0%	-18.3%
2018 Q3	166.89	183.26	66.9%	83.3%	-16.4%
2018 Q4	167.57	183.89	67.6%	83.9%	-16.3%
2019 Q1	171.39	185.94	71.4%	85.9%	-14.6%
2019 Q2	175.20	189.05	75.2%	89.0%	-13.8%
2019 Q3	177.92	191.46	77.9%	91.5%	-13.5%
2019 Q4	180.74	193.16	80.7%	93.2%	-12.4%
2020 Q1	183.36	195.40	83.4%	95.4%	-12.0%
2020 Q2	185.70	197.35	85.7%	97.4%	-11.7%
2020 Q3	191.64	200.82	91.6%	100.8%	-9.2%
2020 Q4	198.18	205.24	98.2%	105.2%	-7.1%
2021 Q1	204.56	210.19	104.6%	110.2%	-5.6%
2021 Q2	217.76	221.88	117.8%	121.9%	-4.1%
2021 Q3	230.92	234.24	130.9%	134.2%	-3.3%
2021 Q4	240.89	242.29	140.9%	142.3%	-1.4%
2022 Q1	250.15	251.19	150.2%	151.2%	-1.0%
2022 Q2	264.73	267.77	164.7%	167.8%	-3.0%
2022 Q3	269.69	272.16	169.7%	172.2%	-2.5%
2022 Q4	269.25	269.94	169.3%	169.9%	-0.7%
2023 Q1	271.08	271.47	171.1%	171.5%	-0.4%
2023 Q2	278.01	279.86	178.0%	179.9%	-1.8%
2023 Q3	284.04	285.18	184.0%	185.2%	-1.1%
2023 Q4	285.27	285.81	185.3%	185.8%	-0.5%
2024 Q1	288.45	288.86	188.4%	188.9%	-0.4%
2024 Q2	297.09	296.39	197.1%	196.4%	0.7%