
FEDERAL HOUSING FINANCE AGENCY



NEWS RELEASE

For Immediate Release
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U.S. House Prices Rise 1.1 Percent in Third Quarter; Up 4.9 Percent from Last Year

Washington, D.C. – U.S. house prices rose in the third quarter of 2019, up **1.1 percent** according to the Federal Housing Finance Agency (FHFA) House Price Index (HPI). House prices rose **4.9 percent** from the third quarter of 2018 to the third quarter of 2019. FHFA’s seasonally adjusted monthly index for September was up **0.6 percent** from August.

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. The HPIs are built from tens of millions of home sales and offer insights about house price fluctuations at the national, census division, state, metro area, county, ZIP code, and census tract levels. 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 on a quarterly and monthly basis. The 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 the indexes can be downloaded from the FHFA website.

“House prices have risen every quarter for the last eight years,” said Dr. William Doerner, FHFA Supervisory Economist. “Relative to a year ago, market indices are still trending upward for the nation as a whole as well as in every census division, state, and the top 100 metro areas. Price gains, though, are continuing to slow their upward pace in a few cities with large housing markets.”

Significant Findings

- House prices have risen for 33 consecutive quarters across the United States.
- House prices rose in all 50 states and the District of Columbia between the third quarters of 2018 and 2019. The top five states in annual appreciation were: 1) **Idaho** 11.6 percent; 2) **Maine** 7.9 percent; 3) **Arizona** 7.9 percent; 4) **Utah** 7.8 percent; and 5) **Indiana** 7.4 percent. The states showing the smallest annual appreciation were: 1) **Illinois** 1.9 percent; 2) **Connecticut** 2.2 percent; 3) **Maryland** 2.4 percent; 4) **South Dakota** 2.7 percent; and 5) **Iowa** 3.2 percent.
- House prices rose in all 100 of the largest metropolitan areas in the U.S. over the last four quarters. Annual price increases were greatest in **Boise City, ID**, where prices increased by 11.1 percent. Prices were weakest in **Camden, NJ (MSAD)**, where they increased 0.7 percent.

- Of the nine census divisions, the **Mountain** division experienced the strongest four-quarter appreciation, posting a 6.9 percent gain between the third quarters of 2018 and 2019 and a 1.8 percent increase in the third quarter of 2019. Annual house price appreciation was weakest in the **Middle Atlantic** division, where prices rose by 4.0 percent between the third quarters of 2018 and 2019.
- FHFA produced Fact Sheets that include graphics on the Top 20 and Bottom 20 ranked Metropolitan Statistical Areas in the U.S. here: <https://www.fhfa.gov/HPI-Fact-Sheets>.

Tables and graphs showing home price statistics for metropolitan areas, states, census divisions, and the U.S. are included on the following pages.

Other Price Indexes

Most statistics in the quarterly HPI report reference price changes computed by FHFA’s “purchase-only” HPI. In some cases, however, the reported statistics reference alternative price measures. FHFA publishes—and makes [available for download](#)—three additional HPIs beyond the “purchase-only” series. Although they use the same general methodology, the three alternatives rely on slightly different datasets as follows:

- **“Distress-Free”** house price index. Sales of bank-owned properties and short sales are removed from the purchase-only dataset prior to estimation of the index.
- **“Expanded-Data”** house price index. Sales price information sourced from county recorder offices and from FHA-backed mortgages are added to the purchase-only data sample. This index is used annually to adjust the maximum conforming loan limits, which dictate the dollar amount of loans that can be acquired by Fannie Mae and Freddie Mac.
- **“All-Transactions”** house price index. Appraisal values from refinance mortgages are added to the purchase-only data sample.

Data constraints preclude the production of all types of indexes for every geographic area, but multiple index types are generally available. For individual states, for instance, three types of indexes are available. The various indexes tend to correlate closely over the long-term, but short-term differences can be significant.

Note

- NEW - Check out our [interactive U.S. map](#)
- The next monthly HPI report (including data through October 2019) will be released December 31, 2019 and the next quarterly HPI report (including data for the fourth quarter of 2019 and monthly data for December) will be released February 25, 2020.
- Future HPI release dates for 2020 are available at <https://www.fhfa.gov/HPI>.
- Follow @FHFA on Twitter, LinkedIn, Facebook, and YouTube for more HPI news.

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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.

National Statistics

FHFA Seasonally Adjusted House Price Index for U.S.

Seasonally Adjusted, Purchase-Only HPI

1991Q2 - 2019Q3

Quarter	House Price Quarterly Appreciation	House Price Quarterly Appreciation Annualized	House Price Appreciation From Same Quarter One Year Earlier
2019Q3	1.11%	4.42%	4.94%
2019Q2	1.12%	4.50%	5.22%
2019Q1	1.33%	5.32%	5.40%
2018Q4	1.29%	5.15%	5.97%
2018Q3	1.38%	5.53%	6.41%
2018Q2	1.30%	5.19%	6.69%
2018Q1	1.88%	7.50%	7.18%
2017Q4	1.71%	6.82%	6.63%
2017Q3	1.65%	6.61%	6.59%
2017Q2	1.77%	7.07%	6.47%
2017Q1	1.34%	5.38%	6.05%
2016Q4	1.67%	6.70%	6.10%
2016Q3	1.53%	6.14%	5.91%
2016Q2	1.37%	5.46%	5.66%
2016Q1	1.39%	5.57%	5.63%
2015Q4	1.49%	5.96%	5.61%
2015Q3	1.30%	5.19%	5.45%
2015Q2	1.33%	5.32%	5.29%
2015Q1	1.38%	5.50%	4.90%
2014Q4	1.34%	5.35%	4.77%
2014Q3	1.14%	4.57%	4.39%
2014Q2	0.96%	3.83%	4.89%
2014Q1	1.25%	4.99%	6.08%
2013Q4	0.98%	3.91%	6.94%
2013Q3	1.62%	6.49%	7.49%
2013Q2	2.10%	8.41%	7.09%
2013Q1	2.07%	8.26%	6.65%
2012Q4	1.50%	5.99%	4.95%
2012Q3	1.25%	4.99%	3.57%
2012Q2	1.68%	6.71%	2.72%
2012Q1	0.45%	1.78%	0.20%
2011Q4	0.16%	0.65%	-2.44%
2011Q3	0.41%	1.65%	-3.59%
2011Q2	-0.82%	-3.28%	-5.57%
2011Q1	-2.20%	-8.79%	-5.23%
2010Q4	-1.02%	-4.06%	-3.99%
2010Q3	-1.65%	-6.61%	-3.08%
2010Q2	-0.46%	-1.84%	-1.94%
2010Q1	-0.91%	-3.66%	-2.90%
2009Q4	-0.08%	-0.32%	-2.54%
2009Q3	-0.50%	-2.00%	-5.31%
2009Q2	-1.43%	-5.72%	-7.21%
2009Q1	-0.55%	-2.20%	-8.48%
2008Q4	-2.92%	-11.69%	-10.13%
2008Q3	-2.49%	-9.97%	-9.07%
2008Q2	-2.78%	-11.12%	-7.92%

FHFA Seasonally Adjusted House Price Index for U.S.

Seasonally Adjusted, Purchase-Only HPI

1991Q2 - 2019Q3

Quarter	House Price Quarterly Appreciation	House Price Quarterly Appreciation Annualized	House Price Appreciation From Same Quarter One Year Earlier
2008Q1	-2.34%	-9.37%	-5.52%
2007Q4	-1.78%	-7.13%	-2.66%
2007Q3	-1.26%	-5.03%	-0.40%
2007Q2	-0.24%	-0.97%	1.05%
2007Q1	0.61%	2.45%	2.02%
2006Q4	0.49%	1.96%	2.92%
2006Q3	0.18%	0.74%	4.58%
2006Q2	0.72%	2.87%	7.12%
2006Q1	1.50%	6.00%	9.15%
2005Q4	2.11%	8.46%	10.23%
2005Q3	2.61%	10.46%	10.60%
2005Q2	2.63%	10.52%	10.58%
2005Q1	2.50%	10.00%	10.46%
2004Q4	2.46%	9.84%	10.16%
2004Q3	2.60%	10.39%	9.95%
2004Q2	2.51%	10.05%	9.29%
2004Q1	2.22%	8.88%	8.33%
2003Q4	2.27%	9.08%	7.85%
2003Q3	1.98%	7.92%	7.57%
2003Q2	1.61%	6.43%	7.51%
2003Q1	1.77%	7.09%	7.75%
2002Q4	2.00%	7.99%	7.65%
2002Q3	1.92%	7.69%	7.19%
2002Q2	1.84%	7.36%	6.79%
2002Q1	1.67%	6.70%	6.54%
2001Q4	1.57%	6.27%	6.74%
2001Q3	1.54%	6.16%	6.91%
2001Q2	1.61%	6.43%	6.98%
2001Q1	1.86%	7.44%	7.06%
2000Q4	1.74%	6.94%	6.95%
2000Q3	1.60%	6.42%	6.72%
2000Q2	1.68%	6.72%	6.67%
2000Q1	1.76%	7.02%	6.47%
1999Q4	1.52%	6.09%	6.17%
1999Q3	1.56%	6.22%	6.29%
1999Q2	1.49%	5.95%	6.03%
1999Q1	1.46%	5.86%	5.95%
1998Q4	1.64%	6.57%	5.71%
1998Q3	1.31%	5.24%	5.12%
1998Q2	1.41%	5.63%	4.52%
1998Q1	1.23%	4.93%	3.95%
1997Q4	1.07%	4.29%	3.32%
1997Q3	0.74%	2.95%	2.79%
1997Q2	0.85%	3.41%	2.72%

FHFA Seasonally Adjusted House Price Index for U.S.

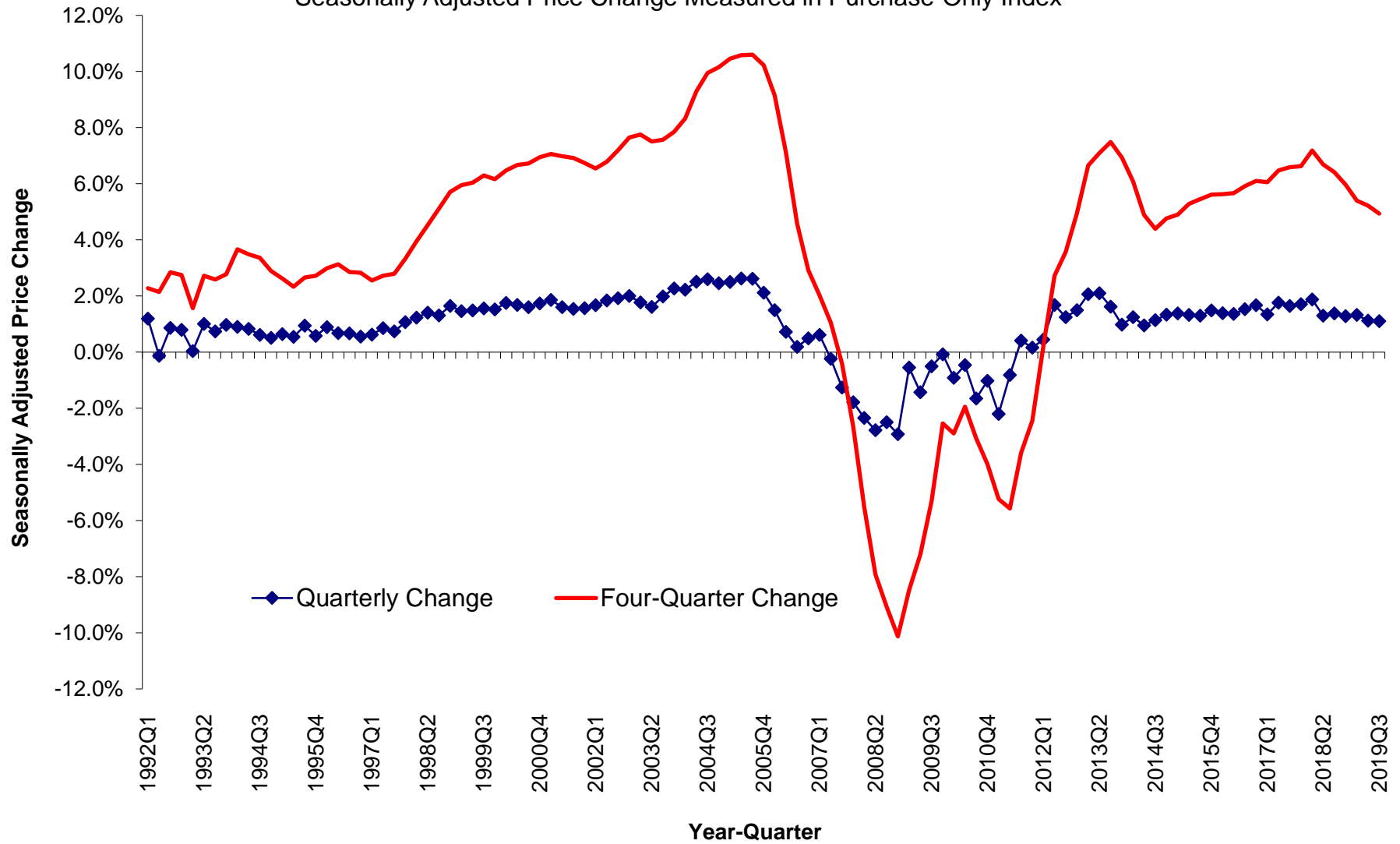
Seasonally Adjusted, Purchase-Only HPI

1991Q2 - 2019Q3

Quarter	House Price Quarterly Appreciation	House Price Quarterly Appreciation Annualized	House Price Appreciation From Same Quarter One Year Earlier
1997Q1	0.62%	2.49%	2.55%
1996Q4	0.55%	2.20%	2.83%
1996Q3	0.67%	2.69%	2.85%
1996Q2	0.68%	2.72%	3.13%
1996Q1	0.90%	3.58%	2.99%
1995Q4	0.58%	2.31%	2.73%
1995Q3	0.94%	3.78%	2.66%
1995Q2	0.54%	2.16%	2.33%
1995Q1	0.64%	2.55%	2.62%
1994Q4	0.51%	2.04%	2.89%
1994Q3	0.62%	2.47%	3.37%
1994Q2	0.83%	3.33%	3.49%
1994Q1	0.90%	3.61%	3.67%
1993Q4	0.97%	3.88%	2.77%
1993Q3	0.74%	2.94%	2.59%
1993Q2	1.01%	4.03%	2.73%
1993Q1	0.04%	0.14%	1.57%
1992Q4	0.79%	3.17%	2.75%
1992Q3	0.87%	3.47%	2.85%
1992Q2	-0.13%	-0.51%	2.14%
1992Q1	1.20%	4.78%	2.28%
1991Q4	0.89%	3.56%	
1991Q3	0.17%	0.70%	
1991Q2	0.00%	0.01%	

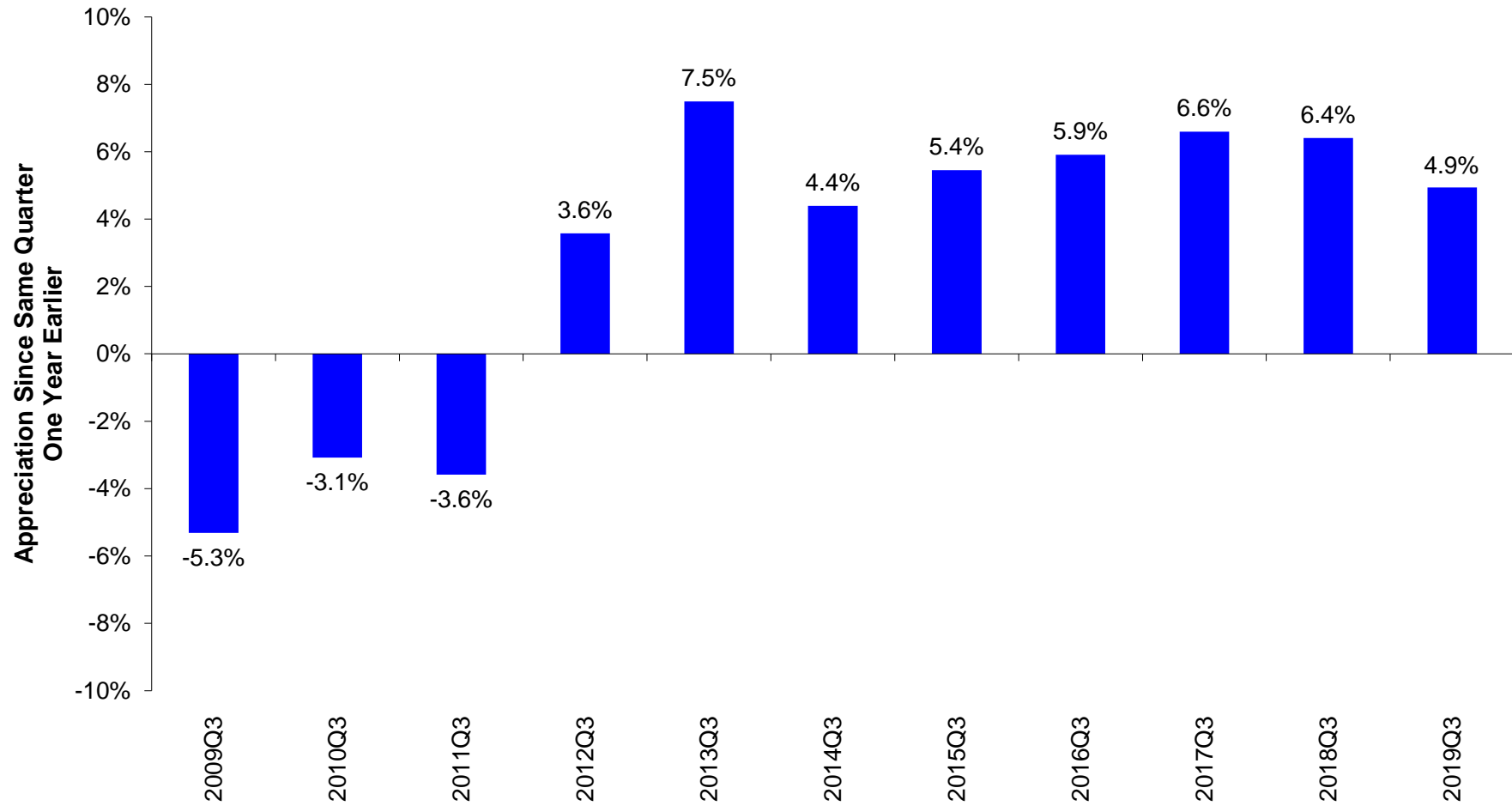
Source: FHFA

FHFA House Price Index History for U.S.
 Seasonally Adjusted Price Change Measured in Purchase-Only Index



Source: FHFA

House Price Appreciation Over Previous Four Quarters for U.S. Seasonally Adjusted, Purchase-Only Index



Source: FHFA

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

(Purchase-Only Index, Seasonally Adjusted)

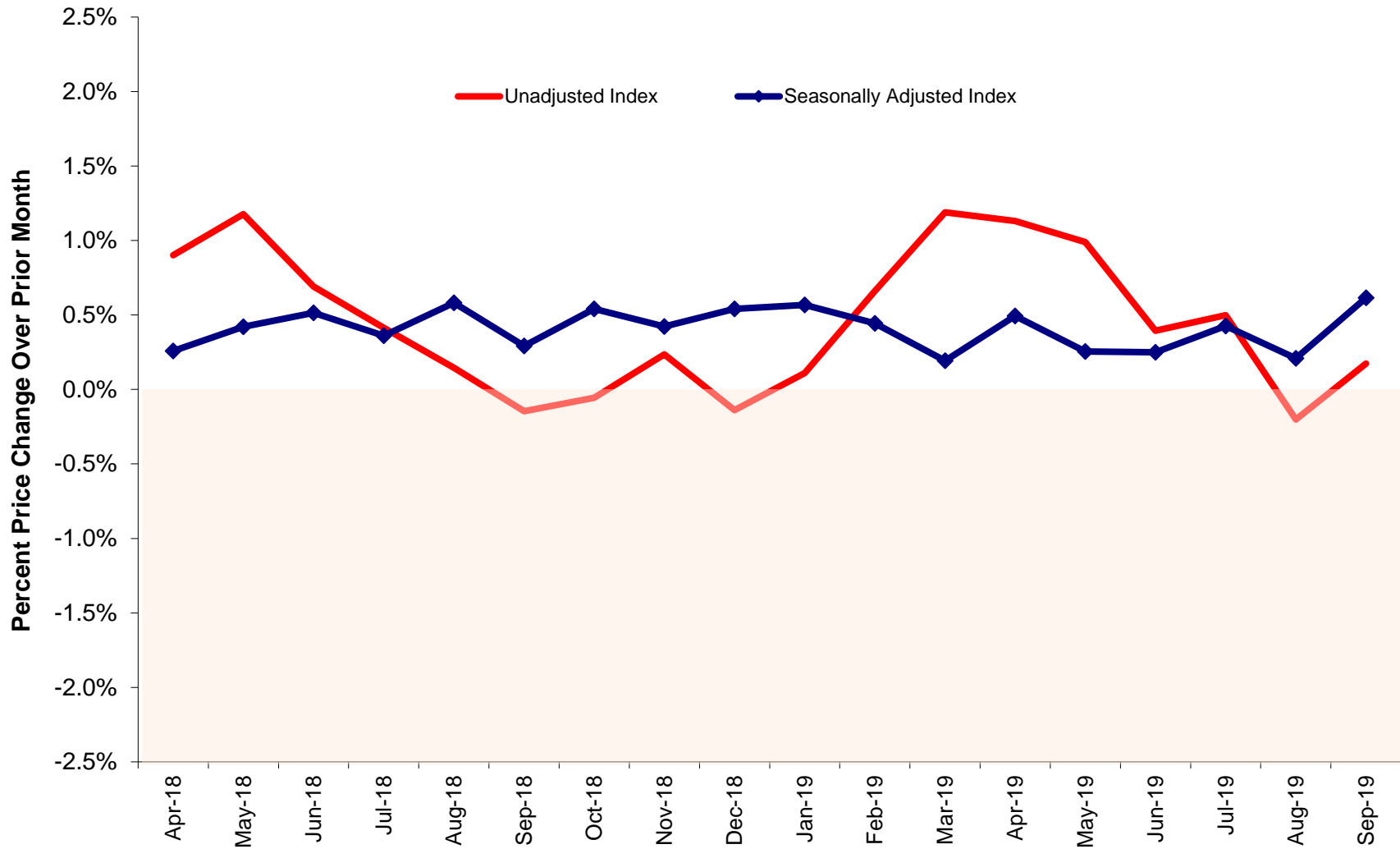
	U.S.	Pacific	Mountain	West North Central	West South Central	East North Central	East South Central	New England	Middle Atlantic	South Atlantic
Aug 19 - Sep 19	0.6%	0.1%	0.5%	0.6%	0.2%	0.3%	1.9%	0.1%	0.6%	1.3%
Jul 19 - Aug 19 <i>(Previous Estimate)</i>	0.2% 0.2%	0.0% 0.0%	0.1% -0.1%	0.8% 0.5%	0.2% 0.4%	0.4% 0.5%	-0.6% -0.8%	1.0% 0.9%	0.3% 0.2%	0.1% -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% 0.1%	0.6% 0.5%	0.2% 0.2%	0.7% 0.7%	0.3% 0.3%	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% 0.2%	0.8% 0.9%	0.2% 0.2%	1.0% 1.0%	-0.2% -0.2%	-0.2% -0.2%	0.1% 0.0%
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% -0.1%	0.4% 0.4%	-0.6% -0.6%	0.2% 0.2%	0.4% 0.4%	0.6% 0.6%
Mar 19 - Apr 19 <i>(Previous Estimate)</i>	0.5% 0.4%	0.6% 0.6%	1.3% 1.2%	-0.3% -0.3%	0.4% 0.4%	0.5% 0.5%	1.0% 0.8%	0.8% 0.6%	0.4% 0.3%	0.3% 0.2%
12-Month Change: Sep 18 - Sep 19	5.1%	4.4%	5.9%	5.5%	4.3%	4.9%	6.4%	4.6%	4.5%	5.6%

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
September-19	279.2	321.7	382.6	277.2	291.0	231.5	256.5	262.4	247.5	285.3
August-19	277.5	321.5	380.7	275.5	290.4	230.9	251.8	262.1	246.1	281.7
July-19	276.9	321.5	380.5	273.4	289.8	230.0	253.3	259.5	245.3	281.5
June-19	275.8	319.8	375.8	272.8	289.4	228.7	252.7	257.7	244.5	280.9
May-19	275.1	319.0	375.3	272.2	287.1	228.2	250.2	258.3	245.0	280.6
April-19	274.4	317.5	375.8	271.5	287.3	227.3	251.7	257.8	244.1	279.0
March-19	273.0	315.7	371.0	272.4	286.1	226.2	249.1	255.9	243.2	278.1
February-19	272.5	314.9	367.8	269.0	284.6	227.0	250.4	258.8	242.6	277.5
January-19	271.3	314.1	369.1	267.9	284.7	225.1	246.8	254.8	243.1	275.8
December-18	269.8	312.6	364.3	267.3	282.6	223.0	245.8	255.9	241.8	274.8
November-18	268.3	311.2	363.0	265.5	282.2	221.7	246.0	253.5	240.4	272.3
October-18	267.2	311.3	362.0	266.2	279.9	222.2	244.1	253.2	237.1	270.1
September-18	265.7	308.0	361.3	262.7	279.0	220.8	241.1	251.0	236.9	270.3
August-18	265.0	309.2	356.5	262.7	277.8	219.3	241.5	249.5	236.4	269.7
July-18	263.4	306.5	353.0	262.2	276.6	218.2	239.7	248.6	236.3	267.6
June-18	262.5	305.9	354.4	260.6	275.9	217.2	239.5	248.4	235.8	265.2
May-18	261.1	303.7	350.1	259.3	275.3	215.6	238.1	247.6	234.1	265.2
April-18	260.0	303.6	348.1	257.3	273.3	215.7	234.9	246.6	233.8	263.8

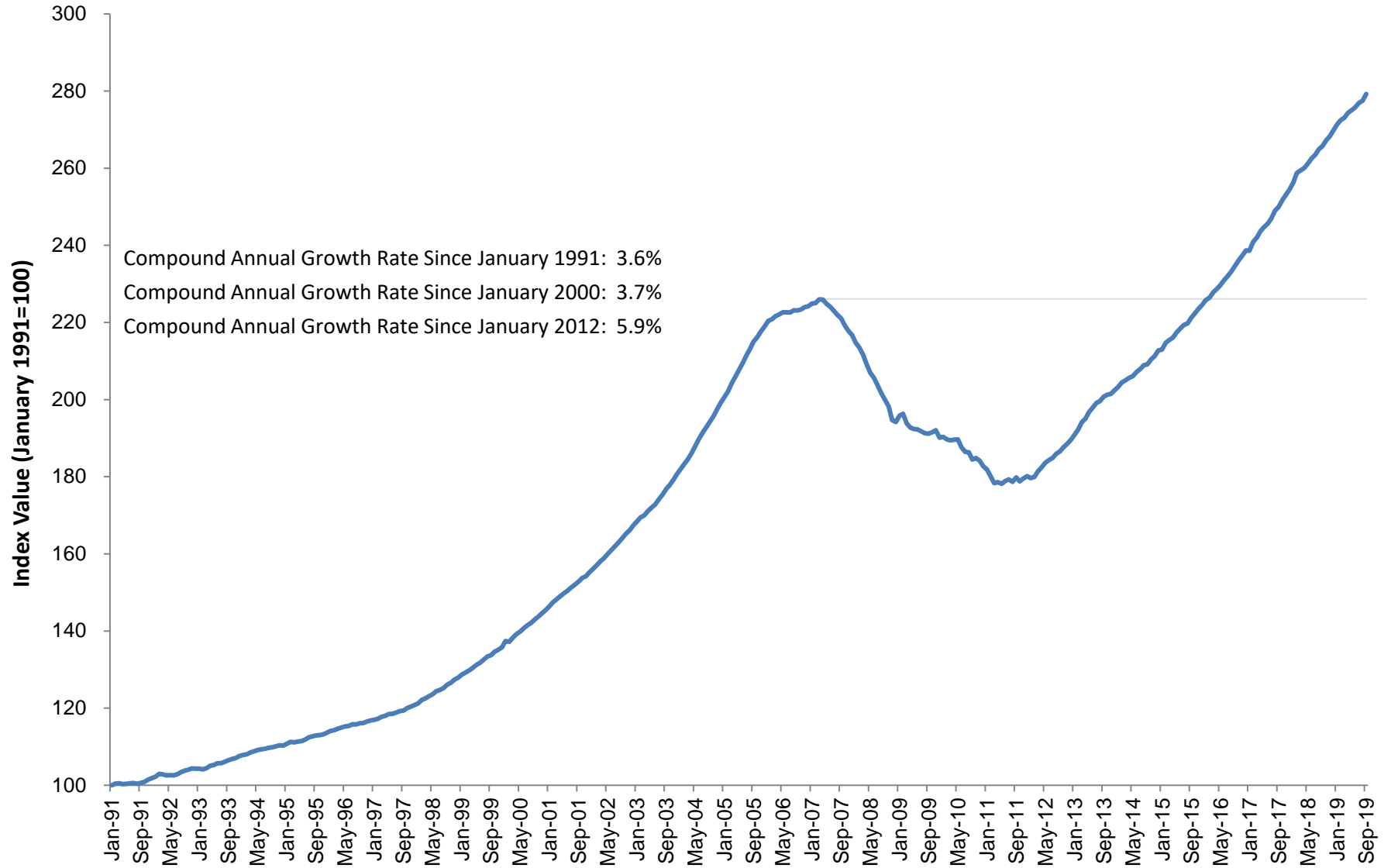
Seasonally Adjusted and Unadjusted Monthly Appreciation Rates Purchase-Only Index for U.S.



Source: FHFA

Monthly House Price Index for U.S.

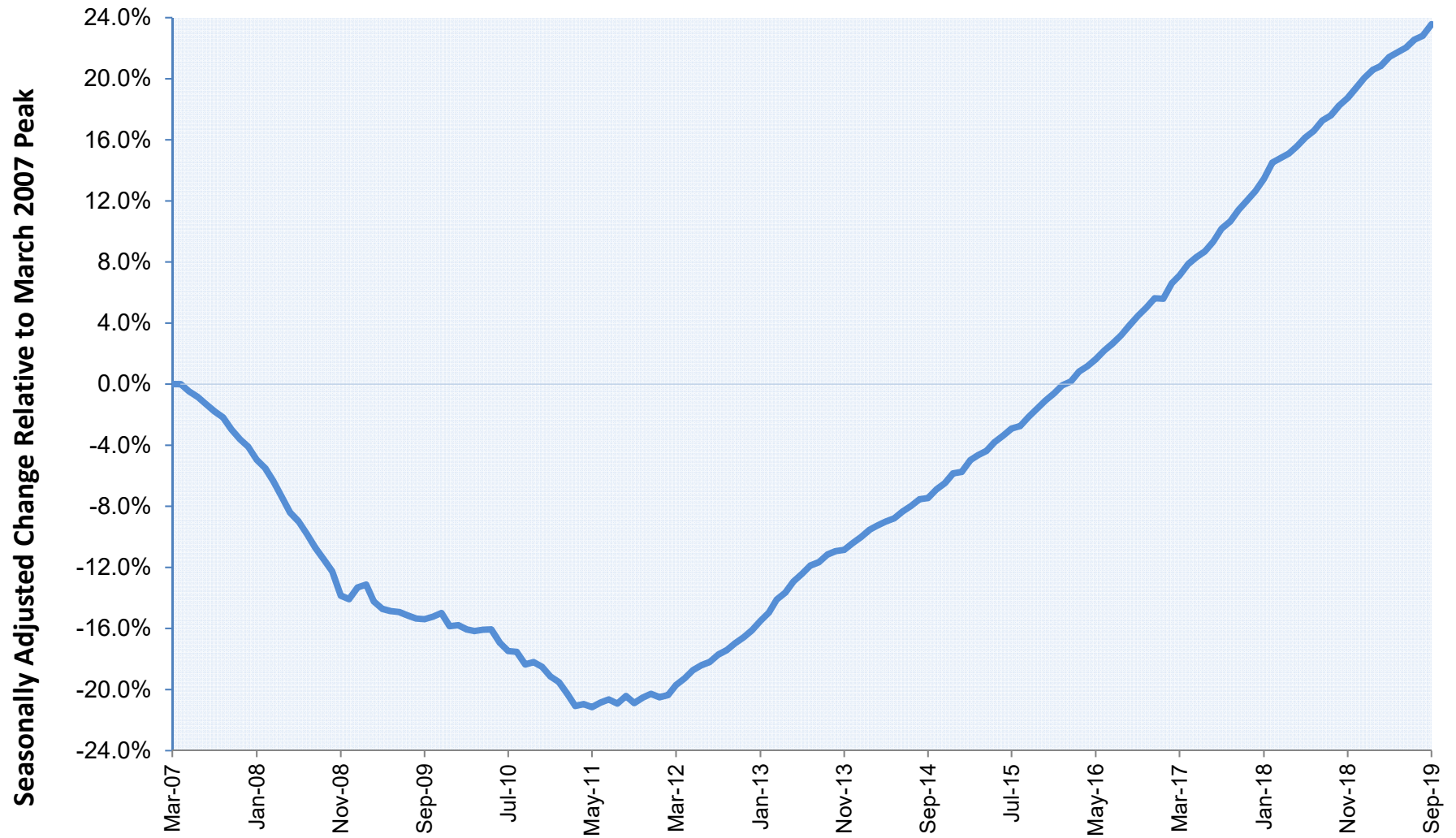
Purchase-Only, Seasonally Adjusted Index, January 1991 - Present



Source: FHFA

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

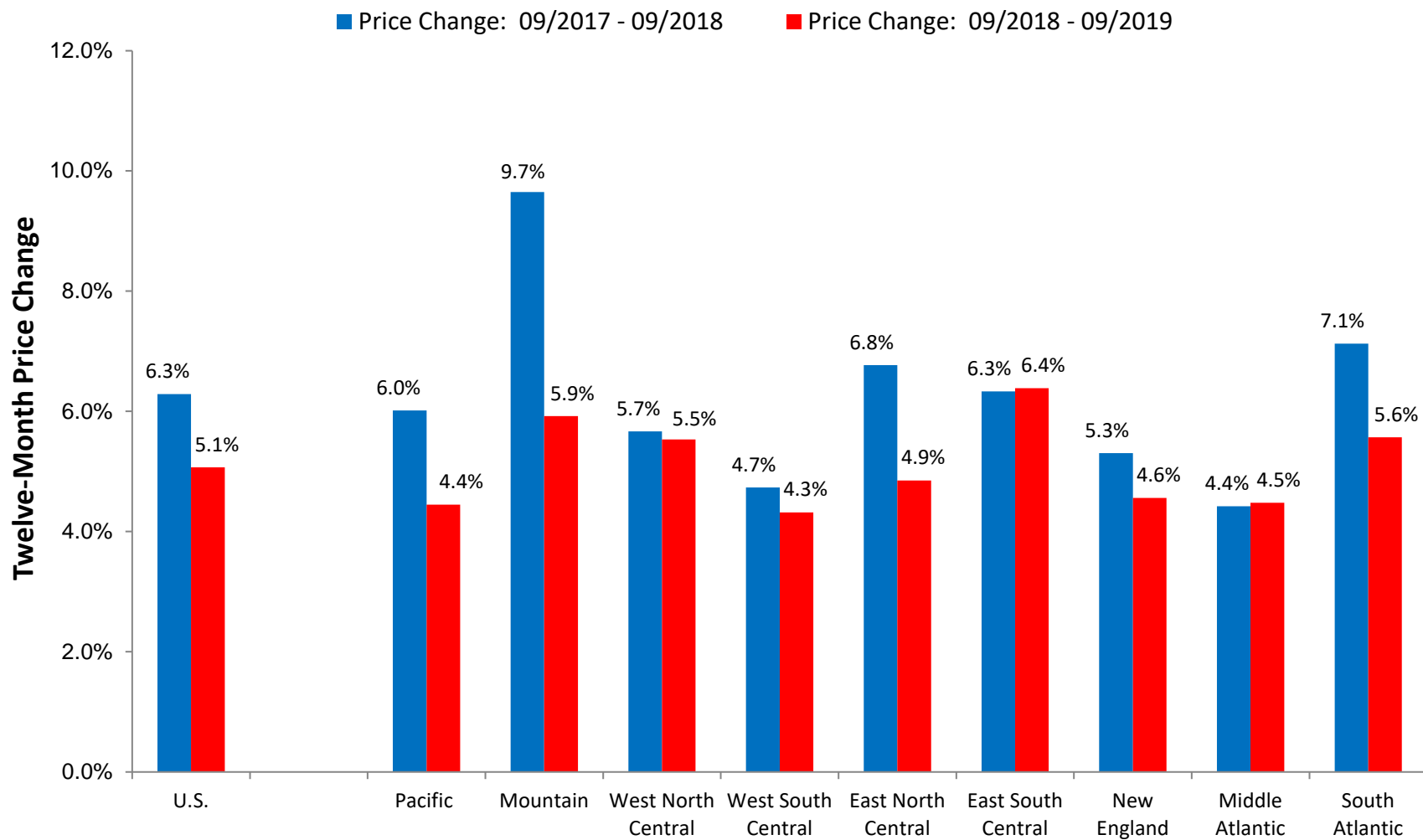
Purchase-Only, Seasonally Adjusted Index



Source: FHFA

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

Purchase-Only Index



Source: FHFA

U.S. Census Divisions

Percent Change in House Prices

Seasonally Adjusted, Purchase-Only HPI

Period ended September 30, 2019

Division	Division Ranking*	1-Yr**	Qtr	5-Yr	Since 1991Q1
USA		4.94%	1.11%	32.93%	174.44%
Mountain	1	6.91%	1.77%	47.18%	276.71%
East South Central	2	5.27%	0.99%	29.59%	149.60%
East North Central	3	5.16%	1.15%	30.25%	128.07%
South Atlantic	4	4.96%	1.02%	36.39%	177.94%
West North Central	5	4.78%	1.16%	28.60%	171.64%
New England	6	4.67%	1.35%	24.41%	152.51%
West South Central	7	4.65%	1.02%	30.75%	188.76%
Pacific	8	4.45%	1.08%	41.04%	218.68%
Middle Atlantic	9	4.04%	0.76%	22.26%	146.18%

Source: FHFA

*Rankings based on annual percentage change.

**1-Yr changes are relative to the value four quarters ago.

State Statistics

House Price Appreciation by State

Percent Change in House Prices

Seasonally Adjusted, Purchase-Only HPI

Period ended September 30, 2019

State	Rank*	1-Yr**	Qtr	5-Yr	Since 1991Q1
Idaho (ID)	1	11.55%	3.08%	62.85%	267.50%
Maine (ME)	2	7.89%	2.77%	30.09%	169.67%
Arizona (AZ)	3	7.86%	2.43%	45.67%	242.18%
Utah (UT)	4	7.84%	1.68%	51.26%	342.77%
Indiana (IN)	5	7.41%	2.22%	33.77%	125.39%
Vermont (VT)	6	7.13%	3.00%	19.11%	150.74%
Kansas (KS)	7	6.76%	2.19%	28.24%	159.50%
Wisconsin (WI)	8	6.38%	2.09%	32.80%	177.47%
New Mexico (NM)	9	6.38%	2.41%	22.80%	157.33%
Tennessee (TN)	10	6.25%	1.08%	39.45%	179.72%
Hawaii (HI)	11	6.18%	3.68%	31.93%	172.36%
Montana (MT)	12	6.13%	1.04%	29.15%	320.96%
Nebraska (NE)	13	6.12%	1.63%	32.18%	180.45%
New Hampshire (NH)	14	6.00%	0.95%	30.53%	165.03%
South Carolina (SC)	15	5.76%	1.05%	36.30%	159.31%
Michigan (MI)	16	5.76%	1.08%	38.70%	141.54%
North Carolina (NC)	17	5.69%	1.00%	36.68%	157.15%
Washington (WA)	18	5.60%	1.83%	57.66%	286.24%
Ohio (OH)	19	5.60%	1.20%	31.36%	113.34%
District of Columbia (DC)	20	5.58%	0.07%	36.11%	463.96%
Virginia (VA)	21	5.44%	1.59%	23.71%	173.49%
Alabama (AL)	22	5.39%	1.50%	25.88%	133.30%
Pennsylvania (PA)	23	5.18%	0.94%	23.06%	136.67%
Wyoming (WY)	24	5.15%	1.25%	18.20%	262.59%
Colorado (CO)	25	5.14%	1.15%	54.61%	385.47%
Arkansas (AR)	26	5.06%	0.86%	21.65%	129.62%
Florida (FL)	27	4.99%	1.03%	49.12%	224.44%
Nevada (NV)	28	4.98%	0.40%	59.87%	174.68%

*Rankings based on annual percentage change.

**1-Yr changes are relative to the value four quarters ago.

House Price Appreciation by State

Percent Change in House Prices

Seasonally Adjusted, Purchase-Only HPI

Period ended September 30, 2019

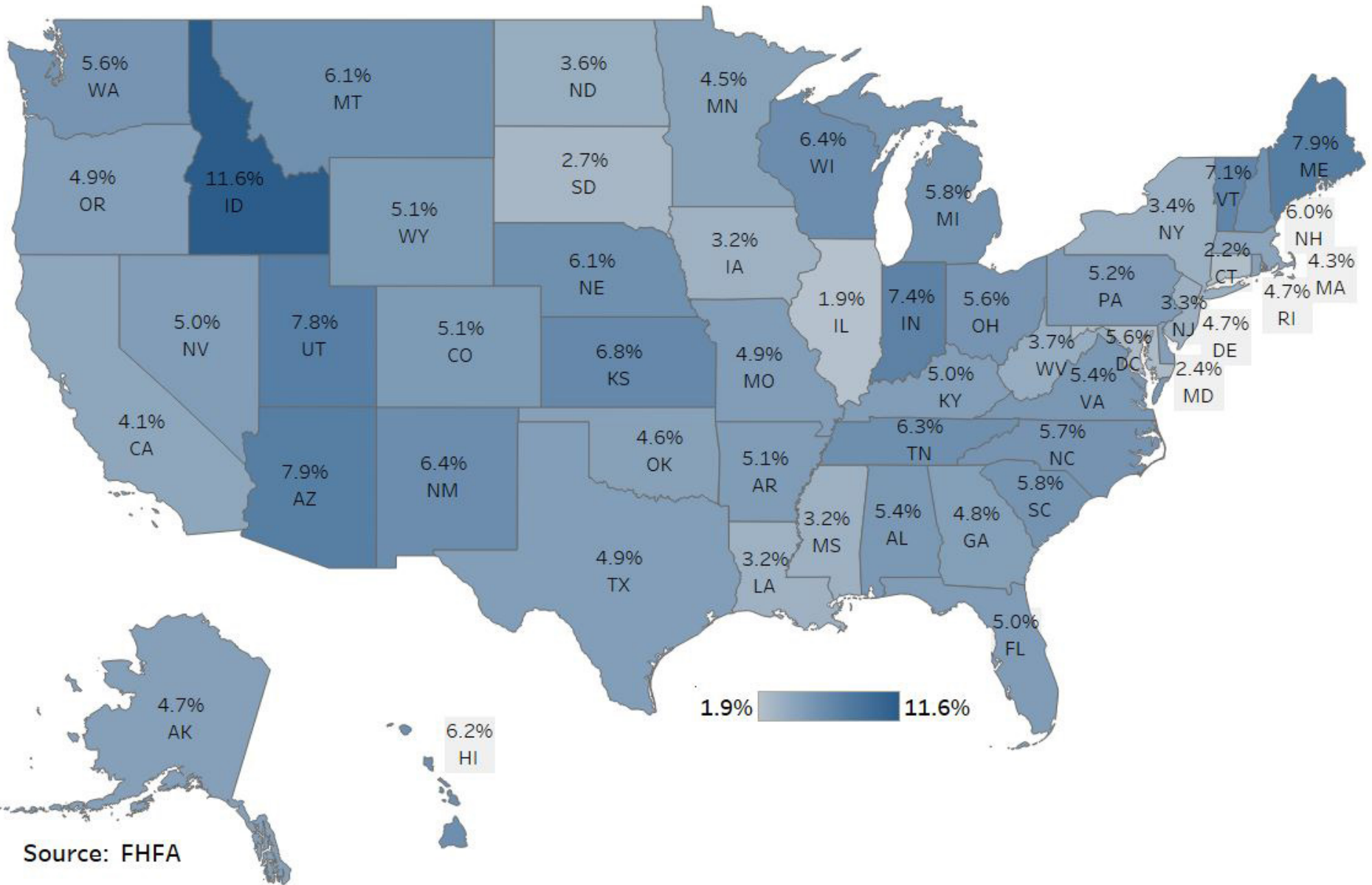
State	Rank*	1-Yr**	Qtr	5-Yr	Since 1991Q1
Kentucky (KY)	29	4.96%	0.49%	28.32%	150.47%
USA		4.94%	1.11%	32.93%	174.44%
Missouri (MO)	30	4.91%	1.06%	29.89%	150.21%
Texas (TX)	31	4.88%	1.06%	36.63%	203.07%
Oregon (OR)	32	4.85%	1.42%	47.65%	346.67%
Georgia (GA)	33	4.79%	0.46%	40.67%	154.00%
Delaware (DE)	34	4.73%	3.13%	19.57%	116.52%
Rhode Island (RI)	35	4.68%	2.05%	32.01%	145.41%
Alaska (AK)	36	4.67%	0.41%	12.83%	167.70%
Oklahoma (OK)	37	4.62%	1.63%	21.58%	152.03%
Minnesota (MN)	38	4.50%	0.94%	32.40%	200.92%
Massachusetts (MA)	39	4.34%	1.36%	29.71%	199.19%
California (CA)	40	4.05%	0.78%	37.51%	192.67%
West Virginia (WV)	41	3.66%	0.62%	11.31%	124.99%
North Dakota (ND)	42	3.60%	0.00%	12.87%	222.77%
New York (NY)	43	3.41%	0.44%	24.43%	154.19%
New Jersey (NJ)	44	3.29%	1.05%	17.14%	146.46%
Mississippi (MS)	45	3.21%	0.64%	16.96%	113.84%
Louisiana (LA)	46	3.17%	0.33%	16.52%	185.79%
Iowa (IA)	47	3.16%	1.18%	22.00%	154.46%
South Dakota (SD)	48	2.69%	-0.47%	27.66%	208.47%
Maryland (MD)	49	2.37%	1.04%	17.71%	156.62%
Connecticut (CT)	50	2.17%	0.09%	9.50%	77.52%
Illinois (IL)	51	1.89%	-0.06%	17.20%	107.31%

*Rankings based on annual percentage change.

**1-Yr changes are relative to the value four quarters ago.

Four-Quarter Price Change by State: Purchase-Only Index (Seasonally Adjusted)

U.S. Four-Quarter Appreciation = 4.9% (2018Q3-2019Q3)



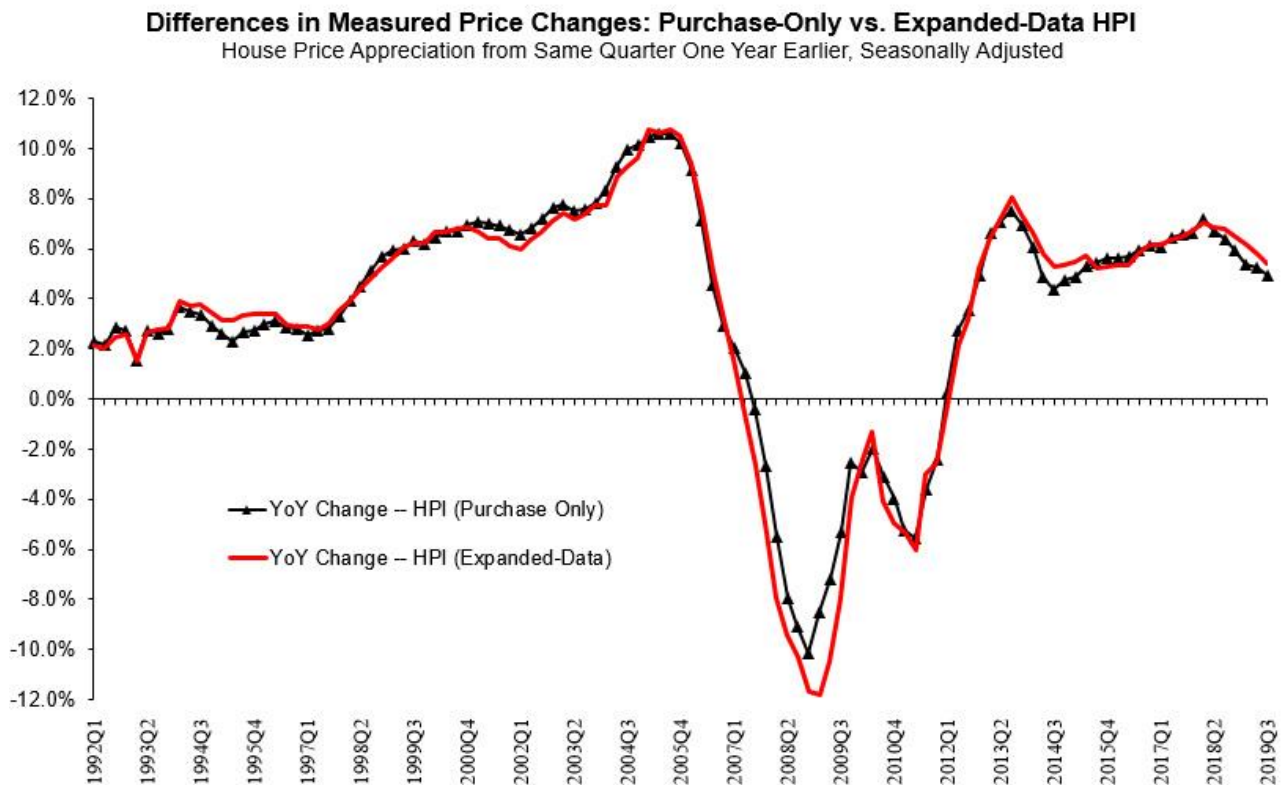
Source: FHFA

Comparison of the Purchase-Only and Expanded-Data House Price Indexes

FHFA publishes an “expanded-data” House Price Index (HPI), which is available for 50 states, census divisions, and the United States as a whole. The expanded-data HPI is estimated using an augmented dataset relative to the data used to estimate the purchase-only HPI. Like the purchase-only series, the expanded-data series includes sales price information from purchase-money mortgages guaranteed by Fannie Mae and Freddie Mac (the Enterprises). It also includes, however, sales prices for homes financed with Federal Housing Administration-endorsed purchase-money mortgages as well as county recorder data licensed from CoreLogic.

The figure below compares four-quarter percent changes in prices for the purchase-only and expanded-data series since 1992. Although the two series have diverged occasionally, the long-term trend for both is similar. Over the last four quarters, the purchase-only series has risen 4.9 percent and the expanded-data series has increased by 5.4 percent. Both series show slowing year-over-year appreciation rates.

A comparison of the purchase-only and expanded-data indexes for census divisions and states is supplied later in this report (where price changes are reported for such areas). The underlying data for the purchase-only and expanded-data HPI can be found at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qpo>.



Source: FHFA

Comparison of Quarterly and Four-Quarter Price Changes Reported in Traditional Purchase-Only and Expanded-Data House Price Indexes

2019Q3 Release

	Change over Latest Quarter (Seasonally Adjusted)		Change over Latest Four Quarters (Seasonally Adjusted)	
	Traditional (Purchase-Only) HPI	Expanded-Data HPI*	Traditional (Purchase-Only) HPI	Expanded-Data HPI*
United States	1.1%	1.2%	4.9%	5.4%
Pacific Census Division	1.1%	0.7%	4.5%	4.8%
Mountain Census Division	1.8%	1.7%	6.9%	7.1%
West North Central Division	1.2%	1.3%	4.8%	5.3%
West South Central Division	1.0%	1.1%	4.7%	4.8%
East North Central Division	1.2%	1.4%	5.2%	5.8%
East South Central Division	1.0%	1.0%	5.3%	5.1%
New England Division	1.4%	1.3%	4.7%	4.2%
Middle Atlantic Division	0.8%	1.1%	4.0%	5.1%
South Atlantic Division	1.0%	1.3%	5.0%	5.6%
Alabama	1.5%	0.9%	5.4%	4.3%
Alaska	0.4%	0.1%	4.7%	4.3%
Arizona	2.4%	1.9%	7.9%	7.5%
Arkansas	0.9%	1.3%	5.1%	5.5%
California	0.8%	0.4%	4.1%	4.3%
Colorado	1.2%	1.3%	5.1%	6.0%
Connecticut	0.1%	-0.1%	2.2%	0.7%
Delaware	3.1%	0.9%	4.7%	3.5%
District of Columbia	0.1%	1.2%	5.6%	6.3%
Florida	1.0%	1.4%	5.0%	6.3%
Georgia	0.5%	1.7%	4.8%	6.3%

* Estimated using mortgage data from Fannie Mae and Freddie Mac, county records information licensed from DataQuick Information Systems, and loan-level data from the Federal Housing Administration.

Comparison of Quarterly and Four-Quarter Price Changes Reported in Traditional Purchase-Only and Expanded-Data House Price Indexes

2019Q3 Release

	Change over Latest Quarter (Seasonally Adjusted)		Change over Latest Four Quarters (Seasonally Adjusted)	
	Traditional (Purchase-Only) HPI	Expanded-Data HPI*	Traditional (Purchase-Only) HPI	Expanded-Data HPI*
Hawaii	3.7%	1.3%	6.2%	4.5%
Idaho	3.1%	3.1%	11.6%	12.3%
Illinois	-0.1%	0.8%	1.9%	3.3%
Indiana	2.2%	2.5%	7.4%	8.0%
Iowa	1.2%	0.9%	3.2%	3.8%
Kansas	2.2%	1.9%	6.8%	6.6%
Kentucky	0.5%	1.0%	5.0%	4.9%
Louisiana	0.3%	0.4%	3.2%	3.4%
Maine	2.8%	3.0%	7.9%	6.5%
Maryland	1.0%	0.4%	2.4%	3.7%
Massachusetts	1.4%	0.9%	4.3%	4.1%
Michigan	1.1%	0.7%	5.8%	5.9%
Minnesota	0.9%	1.1%	4.5%	5.2%
Mississippi	0.6%	0.4%	3.2%	3.1%
Missouri	1.1%	1.9%	4.9%	6.0%
Montana	1.0%	1.7%	6.1%	6.2%
Nebraska	1.6%	1.1%	6.1%	4.8%
Nevada	0.4%	0.7%	5.0%	5.4%
New Hampshire	1.0%	2.9%	6.0%	7.9%
New Jersey	1.1%	1.3%	3.3%	5.4%
New Mexico	2.4%	2.0%	6.4%	6.3%
New York	0.4%	1.1%	3.4%	5.2%
North Carolina	1.0%	1.5%	5.7%	5.4%

* Estimated using mortgage data from Fannie Mae and Freddie Mac, county records information licensed from DataQuick Information Systems, and loan-level data from the Federal Housing Administration.

Comparison of Quarterly and Four-Quarter Price Changes Reported in Traditional Purchase-Only and Expanded-Data House Price Indexes

2019Q3 Release

	Change over Latest Quarter (Seasonally Adjusted)		Change over Latest Four Quarters (Seasonally Adjusted)	
	Traditional (Purchase-Only) HPI	Expanded-Data HPI*	Traditional (Purchase-Only) HPI	Expanded-Data HPI*
North Dakota	0.0%	-0.2%	3.6%	2.9%
Ohio	1.2%	1.5%	5.6%	6.3%
Oklahoma	1.6%	0.7%	4.6%	3.8%
Oregon	1.4%	1.3%	4.9%	5.1%
Pennsylvania	0.9%	0.9%	5.2%	4.8%
Rhode Island	2.0%	2.0%	4.7%	5.8%
South Carolina	1.1%	1.6%	5.8%	6.0%
South Dakota	-0.5%	0.5%	2.7%	3.8%
Tennessee	1.1%	1.5%	6.3%	6.7%
Texas	1.1%	1.2%	4.9%	5.2%
Utah	1.7%	2.0%	7.8%	8.0%
Vermont	3.0%	2.5%	7.1%	6.0%
Virginia	1.6%	1.1%	5.4%	5.2%
Washington	1.8%	1.8%	5.6%	6.8%
West Virginia	0.6%	1.2%	3.7%	3.6%
Wisconsin	2.1%	2.1%	6.4%	6.7%
Wyoming	1.3%	1.1%	5.1%	5.1%

Source: FHFA

* Estimated using mortgage data from Fannie Mae and Freddie Mac, county records information licensed from DataQuick Information Systems, and loan-level data from the Federal Housing Administration.

FHFA HOUSE PRICE INDEX FREQUENTLY ASKED QUESTIONS

(updated November 26, 2019)

1. What is the value of the FHFA House Price Index (HPI)?

The FHFA House Price Index (HPI) is a broad measure of the movement of single-family house prices. The FHFA HPIs are built on tens of millions of home sales and offer insights about house price fluctuations at the national, census division, state, metro area, county, ZIP code, and census tract levels. 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. The FHFA HPIs also provide housing economists with an analytical tool that is useful for estimating changes in the rates of mortgage defaults, prepayments and housing affordability in specific geographic areas.

Although FHFA constructs several indexes for different geographies and periods, the entire suite of HPIs is often referenced, in a general sense, as the “FHFA HPI”. The production of the FHFA HPI is statutorily mandated (12 U.S.C. 4542). The Office of Federal Housing Enterprise Oversight (OFHEO), one of FHFA’s predecessor agencies, began publishing the HPI in the fourth quarter of 1995.

FHFA releases data and reports on a quarterly and monthly basis. 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 the indexes can be downloaded from the FHFA website.

2. What transactions are covered in the FHFA HPI?

The FHFA HPI is based on transactions involving conforming, conventional mortgages purchased or securitized by Fannie Mae or Freddie Mac. Only mortgage transactions on single-family properties are included. Conforming refers to a mortgage that both meets the underwriting guidelines of Fannie Mae or Freddie Mac and that does not exceed the conforming loan limit. For loans originated in the first nine months of 2011, the loan limit was set by Public Law 111-242. That law, in conjunction with prior legislation, provided for loan limits up to \$729,750 for one-unit properties in certain high-cost areas in the contiguous U.S. Mortgages originated after September 30, 2011 were no longer subject to the terms of prior initiatives and, under the formula established under the Housing and Economic Recovery Act of 2008, the “ceiling” limit for one-unit properties in the contiguous U.S. fell to \$625,500. For 2019-acquired loans, the ceiling limit rose to \$726,525 for one-unit homes in the contiguous U.S.

Conventional mortgages are those that are neither insured nor guaranteed by the FHA, VA, or other federal government entities. Mortgages on properties financed by government-insured loans, such as FHA or VA mortgages, are excluded from the FHFA HPI, as are properties with mortgages whose principal amount exceeds the conforming

loan limit. Mortgage transactions on condominiums, cooperatives, multi-unit properties, and planned unit developments are also excluded.

3. How is the FHFA HPI computed?

The FHFA HPI is a weighted, repeat-sales index, meaning that it measures average price changes in repeat sales or refinancings on the same properties. This information is obtained by reviewing repeat mortgage transactions on single-family properties whose mortgages have been purchased or securitized by Fannie Mae or Freddie Mac since January 1975. The FHFA HPI is updated as additional mortgages are purchased or securitized by Fannie Mae and Freddie Mac. The new mortgage acquisitions are used to identify repeat transactions for the most recent period and for each subsequent period since 1975.

FHFA house price index reports are released on a monthly basis for the United States and regions and on a quarterly basis for a variety of other geographies. Most statistics in the reports reference price changes computed by FHFA's standard "purchase-only" HPI. In some cases, however, the reported statistics reference alternative price measures. FHFA publishes – and makes [available for download](#) – several additional house price indexes beyond the standard "purchase-only" series. Although they use the same general methodology, the three alternatives rely on slightly different datasets as follows:

- "All-Transactions" house price index. Appraisal values from refinance mortgages are added to the purchase-only data sample.
- "Expanded-Data" house price index. Sales price information sourced from county recorder offices and from FHA-backed mortgages are added to the purchase-only data sample. This index is used annually to adjust the maximum conforming loan limits, which dictate the dollar amount of loans that can be acquired by Fannie Mae and Freddie Mac.
- "Distress-Free" house price index. Sales of bank-owned properties and short sales are removed from the purchase-only dataset prior to estimation of the index.

Data constraints preclude the production of all types of indexes for every geographic area, but multiple index types are generally available. For individual states, for instance, three types of indexes are available. The various indexes tend to correlate closely over the long-term, but short-term differences can be significant.

4. How often is the FHFA HPI published?

A comprehensive report is published every three months, approximately two months after the end of the previous quarter. Beginning in March 2008, OFHEO (one of FHFA's

predecessor agencies) began publishing monthly indexes for census divisions and the U.S. FHFA continues publishing and updating these indexes each month.

5. How is the FHFA HPI updated?

Each month, Fannie Mae and Freddie Mac provide FHFA with information on their most recent mortgage transactions. These data are combined with the data from previous periods to establish price differentials on properties where more than one mortgage transaction has occurred. The data are merged, creating an updated historical database that is then used to estimate the FHFA HPI.

6. How do I interpret “four-quarter,” “one-year,” “annual,” and “one-quarter” price changes?

The “four-quarter” percentage change in home values is simply the price change relative to the same quarter one year earlier. For example, if the FHFA HPI release is for the second quarter, then the “four-quarter” price change reports the percentage change in values relative to the second quarter of the prior year. It reflects the best estimate for how much the value of a typical property increased over the four-quarter period (FAQ #2 reports the types of properties included in this estimate). “One-year” and “annual” appreciation are used synonymously with “four-quarter” appreciation in the full quarterly FHFA HPI releases.

Similar to the “four-quarter” price changes, the “one-quarter” percentage change estimates the percentage change in home values relative to the prior quarter. Please note that, in estimating the quarterly price index, all observations within a given quarter are pooled together; no distinction is made between transactions occurring in different months. As such, the “four-quarter” and “one-quarter” changes compare typical values throughout a quarter against valuations during a prior quarter. The appreciation rates do not compare values at the end of a quarter against values at the end of a prior quarter.

7. How are Metropolitan Statistical Areas (MSAs) and Metropolitan Divisions defined and what criteria are used to determine whether an MSA index is published?

MSAs are defined by the Office of Management and Budget (OMB). If specified criteria are met and an MSA contains a single core population greater than 2.5 million, the MSA is divided into Metropolitan Divisions. The following MSAs have been divided into Metropolitan Divisions: Boston-Cambridge-Newton, MA-NH; Chicago-Naperville-Elgin, IL-IN-WI; Dallas-Fort Worth-Arlington, TX; Detroit-Warren-Dearborn, MI; Los Angeles-Long Beach-Anaheim, CA; Miami-Fort Lauderdale-Pompano Beach, FL; New York-Newark-Jersey City, NY-NJ-PA; Philadelphia-Camden-Wilmington, PA-NJ-DE-MD; San Francisco-Oakland-Berkeley, CA; Seattle-Tacoma-Bellevue, WA; Washington-Arlington-Alexandria, DC-VA-MD-WV. For these MSAs, FHFA reports data for each Division, rather than the MSA as a whole.

FHFA requires that an MSA (or Metropolitan Division) must have at least 1,000 total transactions before it may be published. Additionally, an MSA or Division must have had at least 10 transactions in any given quarter for that quarterly value to be published. Blanks are displayed where this criterion is not met.

8. Does FHFA use the September 2018 revised Metropolitan Statistical Areas (MSAs) and Divisions?

Yes, FHFA uses the revised Metropolitan Statistical Areas (MSAs) and Divisions as defined by the Office of Management and Budget (OMB) in September 2018. The delineations became effective with the 2018Q4 FHFA HPI release in February 2019. These MSAs and Divisions are based on Census data. According to OMB, an MSA comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county as measured through commuting. For information about the current MSAs, please visit:

<https://www.whitehouse.gov/wp-content/uploads/2018/09/Bulletin-18-04.pdf>

Previously, FHFA produced metropolitan area indexes based on the February 2013 delineations (and as revised in July 2015, August 2017, and April 2018) and, before that release, the December 2009 delineations provided by the OMB.

The 2018Q4 FHFA HPI report has a Technical Note which explains the transition to the newest definitions. The accompanying tables are posted on the FHFA HPI Downloadable Data page under the “Additional Data” section then the “Utility Files and Background Information for Index Construction” subsection. Information for the prior delineations are also posted on that page.

9. What geographic areas are covered by the FHFA HPI?

The FHFA HPI includes indexes for all nine census divisions, the 50 states and the District of Columbia, and every Metropolitan Statistical Area (MSA) in the U.S., excluding Puerto Rico. OMB recognizes 384 MSAs, 11 of which are subdivided into a total of 31 Metropolitan Divisions. As noted earlier, FHFA produces indexes for the divisions where they are available, in lieu of producing a single index for the MSA. In total, 404 indexes are released: 373 for the MSAs that do not have Metropolitan Divisions and 31 Division indexes. The starting dates for indexes differ and are determined by a minimum transaction threshold; index values are not provided for periods before at least 1,000 transactions have been accumulated.

In each release, FHFA publishes rankings and quarterly, annual, and five-year rates of changes for the MSAs and Metropolitan Divisions that have at least 15,000 transactions over the prior 10 years. In this release, 231 MSAs and Metropolitan Divisions satisfy this criterion. For the remaining areas, MSAs and Divisions, one-year and five-year rates of change are provided.

10. What is the methodology used in computing the FHFA HPI?

The methodology is a modified version of the Case-Shiller® geometric weighted repeat-sales procedure. A detailed description of the FHFA HPI methodology is available upon request at (202) 649-3195 or online at: <http://go.usa.gov/8BBT>.

11. How does the FHFA HPI differ from the Case-Shiller® Index?

Although both indexes employ the same fundamental repeat-valuations approach, there are a number of data and methodology differences. Among the dissimilarities:

- a. The Case-Shiller Indexes® only use purchase prices in index calibration, while the all-transactions FHFA HPI also includes refinance appraisals. FHFA's purchase-only series is restricted to purchase prices.
- b. FHFA's valuation data are derived from conforming mortgages provided by Fannie Mae and Freddie Mac. The Case-Shiller Indexes use information obtained from county assessor and recorder offices.
- c. The Case-Shiller Indexes are value-weighted, meaning that price trends for more expensive homes have greater influence on estimated price changes than other homes. FHFA's index weights price trends equally for all properties.
- d. The geographic coverage of the indexes differs. The Case-Shiller National Home Price Index, for example, does not have valuation data from 13 states. FHFA's U.S. index is calculated using data from all states.

For details on these and other differences, consult the FHFA HPI Technical Description (see <http://go.usa.gov/8BBT>) and the Case-Shiller methodology materials (see <https://us.spindices.com/index-family/real-estate/sp-corelogic-case-shiller>).

A paper that analyzes in detail the methodological and data differences between the two price metrics can be accessed at <http://go.usa.gov/8BBJ>.

12. How does the FHFA House Price Index differ from the Census Bureau's Constant Quality House Price Index (CQHPI)?

The FHFA HPI covers far more transactions than the Commerce Department survey. The CQHPI covers sales of new homes and homes for sale, based on a sample of about 14,000 transactions annually, gathered through monthly surveys. The quarterly purchase-only FHFA HPI is based on more than nine million repeat transaction pairs over 44 years. This gives a more accurate reflection of current property values than the Commerce Department index. The FHFA HPI also can be updated efficiently using data collected by Fannie Mae and Freddie Mac in the normal course of their business activity.

13. Where can I access MSA index numbers and standard errors for each year and quarter?

In addition to the information displayed in the MSA tables, FHFA makes available MSA indexes and standard errors. The data are available in ASCII format and may be accessed at <http://go.usa.gov/8kXz>.

14. What role do Fannie Mae and Freddie Mac play in the FHFA HPI?

FHFA uses data supplied by Fannie Mae and Freddie Mac in compiling the FHFA HPI. Each of the Enterprises had previously created a weighted repeat-transactions index based on property matches within its own database. In the first quarter of 1994, Freddie Mac began publishing the Conventional Mortgage Home Price Index (CMHPI). The CMHPI was jointly developed by Fannie Mae and Freddie Mac. The CMHPI series covers the period 1970 to the present.

15. Why is the FHFA HPI based on Fannie Mae or Freddie Mac mortgages?

FHFA has access to this information by virtue of its role as the federal regulator responsible for these government-sponsored enterprises. Chartered by Congress for the purpose of creating a reliable supply of mortgage funds for homebuyers, Fannie Mae and Freddie Mac are the largest mortgage finance institutions in the U.S. representing a significant share of total outstanding mortgages.

16. When are the indexes normalized in the downloadable ASCII data?

The ASCII data for metropolitan areas are normalized to the first quarter of 1995. That is, the FHFA HPI equals 100 for all MSAs in the first quarter of 1995. States and divisions are normalized to 100 in the first quarter of 1980. The purchase-only indexes are normalized to 100 in the first quarter of 1991. Note that normalization dates do not affect measured appreciation rates.

17. Is the FHFA HPI adjusted for inflation?

No, the FHFA HPI is not adjusted for inflation. For inflation adjustments, one can use the Consumer Price Index "All Items Less Shelter" series. The Bureau of Labor Statistics' price index series ID# CUUR0000SA0L2, for example, has tracked non-shelter consumer prices since the 1930s. That series and others can be downloaded at: <http://data.bls.gov/cgi-bin/srgate>.

18. How do I use the manipulatable data (in TXT files) on the website to calculate appreciation rates?

The index numbers alone (for census divisions and U.S., individual states, and MSAs) do not have significance. They have meaning in relation to previous or future index

numbers, because you can use them to calculate appreciation rates using the formula below.

To calculate appreciation between any 2 quarters, use the formula:

$(\text{QUARTER 2 INDEX NUMBER} - \text{QUARTER 1 INDEX NUMBER}) / \text{QUARTER 1 INDEX NUMBER}$

You can generate annual numbers by taking the four quarter average for each year or monthly numbers by finding the difference between two months.

19. How is the FHFA HPI constructed for MSAs? The website says that FHFA uses the 2018 definitions based on the American Community Survey and Census Bureau population estimates for 2015 to define each MSA. Is this true for all time periods covered by each index? Or do the definitions change over time as the Census expanded its MSA definitions? For example, if the definition of an MSA added three counties between 1980 and 2000, would the value of the index in 1980 cover the three counties that were not included in the 1980 SMSA definition?

The FHFA HPI is recomputed historically each quarter. The MSA definition used to compute the 1982 (for example) index value in Anchorage, AK would be the most recent definition. The series is comparable backwards.

20. How can the FHFA HPI for an MSA be linked to ZIP codes within that MSA?

Although FHFA has published experimental house price indexes for some ZIP codes, those indexes are annual (i.e. quarterly index values are not provided). Researchers needing quarterly values for ZIP codes may be interested in using index values for the applicable metropolitan area.

Because ZIP codes sometimes overlap county boundaries, a single ZIP code can be located partially inside and outside of a Metropolitan Area. Thus, the development of a crosswalk between ZIP codes and Metropolitan Areas is not a straightforward exercise. The Department of Housing and Urban Development has released a lookup table that maps ZIP codes to the Metropolitan Area(s) that they fall within. That lookup file, as well as a discussion of the underlying technical issues, can be found here: http://www.huduser.org/portal/datasets/usps_crosswalk.html.

21. How and why is the FHFA HPI revised each quarter?

Historical estimates of the FHFA HPI revise for three primary reasons:

1) The FHFA HPI is based on repeat transactions. That is, the estimates of appreciation are based on repeated valuations of the same property over time. Therefore, each time a property "repeats" in the form of a sale or refinance, average appreciation since the prior sale/refinance period is influenced.

2) Fannie Mae and Freddie Mac (the Enterprises) purchase seasoned loans, providing new information about prior quarters.

3) Due to a 30- to 45-day lag time from loan origination to Enterprise funding, FHFA receives data on new fundings for one additional month following the last month of the quarter. These fundings contain many loans originating in that most recent quarter, and especially the last month of the quarter. This will reduce with subsequent revisions, however data on loans purchased with a longer lag, including seasoned loans, will continue to generate revisions, especially for the most recent quarters.

In connection with the release of the 2012Q2 FHFA HPI results, a special revision was made to two historical HPI values. In prior releases, the all-transactions index values for Vermont-1976Q1 and West Virginia-1982Q1 were both reported to be 100.01. Those values were not correct; index values for those respective periods should have been set to missing because no modeling data were available in the underlying sample. The FHFA HPI releases for 2012Q2 and later periods reflect the change. With the release of the 2019Q1 FHFA HPI results, modeling data became available for Vermont-1976Q1. The FHFA HPI releases for 2019Q1 and later periods reflect the change.

22. What transaction dates are used in estimating the index?

For model estimation, the loan origination date is used as the relevant transaction date.

23. Are foreclosure sales included in the FHFA HPI?

Transactions that merely represent title transfers to lenders will not appear in the data. Once lenders take possession of foreclosed properties, however, the subsequent sale to the public can appear in the data. As with any other property sale, the sales information will be in FHFA's data if the buyer purchases the property with a loan that is bought or guaranteed by Fannie Mae or Freddie Mac.

24. How are the monthly FHFA HPIs calculated?

The monthly indexes are calculated in the same way the quarterly indexes are constructed, except transactions from the same quarter are no longer aggregated. To construct the quarterly index, all transactions from the same quarter are aggregated and index values are estimated using the assigned quarters. In the monthly indexing model, all transactions for the same month are aggregated and separate index values are estimated for each month.

25. How are the Census Division and U.S. FHFA HPIs formed?

As discussed in the Highlights article accompanying the 2011Q1 FHFA HPI Release (available for download at <http://go.usa.gov/8k5d>), the census division indexes are constructed from statistics for the component states. For the quarterly all-transactions and purchase-only indexes, the census division indexes are constructed from quarterly

growth rate estimates for the underlying state indexes. Census division index estimates are “built-up” from quarterly growth rate estimates (monthly growth rates for the monthly index) for the component states.

The census division indexes are set equal to 100 in the relevant base periods. Then, the index values for subsequent periods are increased (or decreased) by the weighted average quarterly (or monthly) price change for the underlying states. Index values for periods before the base period are calculated in a similar fashion; beginning with the base period value, the preceding index values are sequentially determined so that the growth rate in each period always reflects the weighted average growth rate for the component states.

The national FHFA HPI is constructed in an analogous fashion, except that the weighted components are census divisions. Because the census divisions measures are themselves weighted averages of state metrics, the U.S. index is equivalent to a state-weighted metric.

26. What weights are used in forming the Census Division and U.S. FHFA HPIs?

The weights used in constructing the indexes are estimates for the shares of one-unit detached properties in each state. For years in which decennial census data are available, the share from the relevant census is used. For intervening years, a state’s share is the weighted average of the relevant shares in the prior and subsequent censuses, where the weights are changed by ten percentage points each year. For example, California’s share of the housing stock for 1982 is calculated as 0.8 times its share in the 1980 census plus 0.2 times its share in the 1990 census. For 1983, the Pacific Division’s share is 0.7 times its 1980 share plus 0.3 times its 1990 share.

For years since 2000, state shares are calculated as follows:

- For the 2001-2005 interval, shares are straight-line interpolated based on the state shares in the 2000 decennial Census and the 2005 values from the American Community Survey (ACS).
- For 2006-2017, the estimates are from the annual ACS.
- Until 2018 ACS estimates become available, shares from the 2017 ACS are used for subsequent periods.

The year-specific estimates of the state shares of U.S. detached housing stock can be accessed at <https://go.usa.gov/xnhpK>.

27. For those FHFA HPIs that are seasonally adjusted, what approach is used in performing the seasonal adjustment?

The Census Bureau’s X-12 ARIMA procedure is used, as implemented in the SAS software package. The automated ARIMA model-selection algorithm in X-12 is

employed, which searches through a series of seasonality structures and selects the first that satisfies the Ljung-Box test for serial correlation.

To obtain more information on the FHFA HPI contact us via the Data and Research Contact page at <http://go.usa.gov/8kN3>.

28. Do you have an FHFA HPI that includes loans which are not purchased or securitized by Fannie Mae and Freddie Mac?

Yes, the expanded-data index includes purchase-money mortgages from other sources. The approach to estimating the expanded-data HPI is detailed in the Highlights article published with the 2011Q2 FHFA HPI at <http://go.usa.gov/8kNm>. In general, the methodology is the same as is used in the construction of the standard purchase-only FHFA HPI, except a supplemented dataset is used for estimation. The augmented data include sales price information from Fannie Mae and Freddie Mac mortgages as well as two new information sources: (1) transactions records for houses with mortgages endorsed by FHA and (2) county recorder data licensed from CoreLogic. The licensed county recorder data do not include records in many U.S. counties—particularly rural ones. To ensure that the addition of the CoreLogic data to the estimation sample does not unduly bias index estimates toward price trends in urban areas, the expanded-data index for certain states is estimated by weighting price trends in areas with CoreLogic coverage and other areas. Details on this sub-area weighting can be found in the text of the Highlights piece referenced above.

29. Is there an FHFA HPI that corrects for distressed sales?

FHFA released a “distress-free” HPI in 2012Q2 along with the Highlights article at <http://go.usa.gov/8kNJ>. The index is a version of the purchase-only index that removes short sales and sales of bank-owned properties from the transactions data used to compute that traditional index. The index is still in a developmental stage. An analysis of how distressed sales affect the FHFA HPI is provided in an FHFA Working Paper released August 2013 at <http://go.usa.gov/8kRB>.

30. Can I use the data in the FHFA HPI and, if so, how should the index be cited?

Yes. The FHFA HPI data are freely available for download at <https://www.fhfa.gov/hpi>. To cite the index in an article or story, we suggest at least an attribution like “Source: FHFA HPI” or “Source: Federal Housing Finance Agency House Price Index (HPI)”. Additional clarifications could be helpful to denote the type of index (purchase-only, all-transactions, expanded-data) and whether the data are adjusted for seasonality or inflation. A more detailed citation might be “Source: FHFA HPI (purchase-only, seasonally-adjusted, nominal)”.

Metro Area Statistics

**Seasonally Adjusted Price Changes Reflected in
Purchase-Only Indexes
100 Largest Metropolitan Areas
Period ended September 30, 2019**

Metropolitan Statistical Area or Division	1-Yr	Qtr	5-Yr	Since 1991Q1
Akron, OH	6.48%	1.55%	27.87%	104.71%
Albany-Schenectady-Troy, NY	1.27%	-0.86%	13.70%	100.64%
Albuquerque, NM	6.14%	2.45%	23.21%	150.04%
Allentown-Bethlehem-Easton, PA-NJ	3.06%	-0.34%	17.81%	92.08%
Anaheim-Santa Ana-Irvine, CA (MSAD)	2.20%	0.65%	28.74%	224.99%
Atlanta-Sandy Springs-Alpharetta, GA	4.36%	0.93%	46.09%	169.99%
Austin-Round Rock-Georgetown, TX	4.63%	0.44%	43.01%	385.98%
Bakersfield, CA	4.99%	2.06%	20.78%	106.79%
Baltimore-Columbia-Towson, MD	2.98%	1.33%	16.78%	163.11%
Baton Rouge, LA	2.05%	1.23%	19.13%	180.14%
Birmingham-Hoover, AL	5.57%	0.68%	31.21%	161.74%
Boise City, ID	11.09%	1.78%	75.49%	329.10%
Boston, MA (MSAD)	3.53%	0.15%	30.37%	226.15%
Bridgeport-Stamford-Norwalk, CT	2.20%	0.15%	8.57%	110.30%
Buffalo-Cheektowaga, NY	5.21%	-0.94%	30.83%	119.40%
Cambridge-Newton-Framingham, MA (MSAD)	5.33%	2.60%	33.63%	229.32%
Camden, NJ (MSAD)	0.71%	0.12%	12.10%	92.07%
Cape Coral-Fort Myers, FL	3.29%	2.01%	44.21%	172.29%
Charleston-North Charleston, SC	6.82%	1.66%	50.69%	293.74%
Charlotte-Concord-Gastonia, NC-SC	6.18%	1.15%	46.28%	175.73%
Chicago-Naperville-Evanston, IL (MSAD)	1.56%	-0.45%	21.09%	122.34%
Cincinnati, OH-KY-IN	5.64%	1.38%	33.10%	124.20%
Cleveland-Elyria, OH	5.19%	1.53%	27.27%	93.68%
Colorado Springs, CO	7.39%	1.05%	50.09%	281.69%
Columbia, SC	7.27%	2.05%	28.68%	124.82%
Columbus, OH	6.06%	0.39%	41.25%	157.26%
Dallas-Plano-Irving, TX (MSAD)	3.84%	1.30%	46.45%	199.31%
Dayton-Kettering, OH	5.64%	1.66%	33.74%	83.93%
Denver-Aurora-Lakewood, CO	3.79%	1.23%	57.76%	432.29%
Detroit-Dearborn-Livonia, MI (MSAD)	4.93%	0.27%	40.55%	120.47%
Elgin, IL (MSAD)	3.09%	1.58%	23.76%	84.70%
El Paso, TX	0.98%	-1.10%	13.60%	103.64%
Fort Lauderdale-Pompano Beach-Sunrise, FL (MSAD)	5.02%	1.90%	41.63%	253.91%
Fort Worth-Arlington-Grapevine, TX (MSAD)	6.03%	1.19%	49.02%	186.26%
Frederick-Gaithersburg-Rockville, MD (MSAD)	1.67%	0.96%	16.08%	173.63%
Fresno, CA	4.23%	1.10%	34.60%	145.69%
Gary, IN (MSAD)	7.91%	2.34%	30.05%	128.84%
Grand Rapids-Kentwood, MI	9.12%	1.94%	52.47%	169.82%

**Seasonally Adjusted Price Changes Reflected in
Purchase-Only Indexes
100 Largest Metropolitan Areas
Period ended September 30, 2019**

Metropolitan Statistical Area or Division	1-Yr	Qtr	5-Yr	Since 1991Q1
Greensboro-High Point, NC	3.05%	-0.27%	24.10%	95.71%
Greenville-Anderson, SC	6.44%	2.04%	40.49%	179.10%
Hartford-East Hartford-Middletown, CT	1.52%	-0.18%	7.42%	59.57%
Houston-The Woodlands-Sugar Land, TX	4.20%	1.86%	23.70%	223.59%
Indianapolis-Carmel-Anderson, IN	7.44%	2.00%	39.71%	131.70%
Jacksonville, FL	5.32%	-0.73%	43.02%	220.32%
Kansas City, MO-KS	6.47%	1.28%	40.44%	170.91%
Knoxville, TN	4.76%	0.00%	32.45%	160.71%
Lake County-Kenosha County, IL-WI (MSAD)	4.72%	2.57%	24.92%	95.72%
Las Vegas-Henderson-Paradise, NV	2.85%	-0.13%	57.99%	151.58%
Little Rock-North Little Rock-Conway, AR	3.85%	0.77%	15.04%	120.72%
Los Angeles-Long Beach-Glendale, CA (MSAD)	4.45%	0.48%	38.25%	210.13%
Louisville/Jefferson County, KY-IN	5.46%	1.27%	31.57%	170.50%
Memphis, TN-MS-AR	8.17%	2.75%	32.95%	116.72%
Miami-Miami Beach-Kendall, FL (MSAD)	6.89%	3.32%	45.28%	328.42%
Milwaukee-Waukesha, WI	6.70%	1.99%	31.39%	173.69%
Minneapolis-St. Paul-Bloomington, MN-WI	4.29%	0.97%	33.99%	206.92%
Montgomery County-Bucks County-Chester County, PA (MSAD)	3.60%	1.22%	19.78%	134.26%
Nashville-Davidson--Murfreesboro--Franklin, TN	5.30%	1.09%	51.57%	264.73%
Nassau County-Suffolk County, NY (MSAD)	2.53%	0.77%	27.04%	218.75%
Newark, NJ-PA (MSAD)	2.29%	0.73%	16.68%	162.15%
New Haven-Milford, CT	2.88%	-0.31%	11.69%	73.75%
New Orleans-Metairie, LA	3.29%	0.58%	23.72%	218.17%
New York-Jersey City-White Plains, NY-NJ (MSAD)	2.98%	0.31%	23.63%	195.36%
North Port-Sarasota-Bradenton, FL	5.02%	3.63%	54.51%	238.56%
Oakland-Berkeley-Livermore, CA (MSAD)	3.15%	0.65%	47.92%	268.40%
Oklahoma City, OK	6.08%	2.24%	24.12%	172.28%
Omaha-Council Bluffs, NE-IA	6.69%	1.93%	34.91%	174.54%
Orlando-Kissimmee-Sanford, FL	4.95%	-0.36%	50.94%	191.78%
Oxnard-Thousand Oaks-Ventura, CA	3.83%	3.22%	29.66%	193.08%
Philadelphia, PA (MSAD)	4.60%	1.33%	30.15%	196.88%
Phoenix-Mesa-Chandler, AZ	7.38%	2.08%	47.86%	272.56%
Pittsburgh, PA	5.77%	1.16%	27.09%	163.41%
Portland-Vancouver-Hillsboro, OR-WA	3.04%	0.54%	47.13%	367.21%
Providence-Warwick, RI-MA	4.18%	1.50%	30.25%	153.44%
Raleigh-Cary, NC	6.72%	1.23%	41.49%	182.23%
Richmond, VA	5.73%	0.66%	33.92%	178.07%
Riverside-San Bernardino-Ontario, CA	2.78%	0.77%	36.89%	157.83%

**Seasonally Adjusted Price Changes Reflected in
Purchase-Only Indexes
100 Largest Metropolitan Areas
Period ended September 30, 2019**

Metropolitan Statistical Area or Division	1-Yr	Qtr	5-Yr	Since 1991Q1
Rochester, NY	2.54%	-0.28%	21.99%	73.96%
Sacramento-Roseville-Folsom, CA	3.53%	0.74%	42.03%	159.03%
St. Louis, MO-IL	3.64%	1.06%	26.35%	143.72%
Salt Lake City, UT	7.11%	1.48%	51.26%	396.49%
San Antonio-New Braunfels, TX	5.72%	0.15%	36.93%	224.53%
San Diego-Chula Vista-Carlsbad, CA	3.80%	1.45%	35.11%	238.08%
San Francisco-San Mateo-Redwood City, CA (MSAD)	2.65%	-2.27%	50.45%	363.33%
San Jose-Sunnyvale-Santa Clara, CA	0.72%	0.22%	39.59%	314.45%
Seattle-Bellevue-Kent, WA (MSAD)	1.85%	1.47%	59.73%	326.18%
Stockton, CA	3.50%	0.53%	44.43%	140.16%
Syracuse, NY	6.40%	1.94%	21.06%	80.97%
Tacoma-Lakewood, WA (MSAD)	6.71%	2.23%	70.63%	278.80%
Tampa-St. Petersburg-Clearwater, FL	8.12%	2.35%	58.82%	253.37%
Tucson, AZ	10.32%	5.28%	33.62%	205.75%
Tulsa, OK	5.20%	2.84%	26.08%	146.20%
Urban Honolulu, HI	9.90%	7.60%	27.98%	175.28%
Virginia Beach-Norfolk-Newport News, VA-NC	6.34%	2.55%	19.52%	164.27%
Warren-Troy-Farmington Hills, MI (MSAD)	3.34%	0.81%	36.75%	139.15%
Washington-Arlington-Alexandria, DC-VA-MD-WV (MSAD)	4.04%	0.63%	22.42%	211.35%
West Palm Beach-Boca Raton-Boynton Beach, FL (MSAD)	1.77%	0.85%	49.58%	231.82%
Wichita, KS	4.22%	0.91%	26.96%	125.65%
Wilmington, DE-MD-NJ (MSAD)	4.89%	3.99%	17.97%	109.13%
Winston-Salem, NC	4.44%	1.49%	26.84%	105.45%
Worcester, MA-CT	4.78%	0.49%	28.04%	142.48%

Note: Index values can be downloaded at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qpo>.

Source: FHFA

**Seasonally Adjusted Price Changes Reflected in
Purchase-Only Indexes
Top 20 Metropolitan Areas
Period ended September 30, 2019**

Metropolitan Statistical Area or Division	National Ranking*	1-Yr	Qtr	5-Yr	Since 1991Q1
Boise City, ID	1	11.09%	1.78%	75.49%	329.10%
Tucson, AZ	2	10.32%	5.28%	33.62%	205.75%
Urban Honolulu, HI	3	9.90%	7.60%	27.98%	175.28%
Grand Rapids-Kentwood, MI	4	9.05%	1.91%	52.86%	169.50%
Memphis, TN-MS-AR	5	8.17%	2.77%	33.04%	116.68%
Tampa-St. Petersburg-Clearwater, FL	6	8.12%	2.35%	58.82%	253.37%
Gary, IN (MSAD)	7	7.91%	2.34%	30.05%	128.84%
Indianapolis-Carmel-Anderson, IN	8	7.44%	2.00%	39.71%	131.70%
Colorado Springs, CO	9	7.39%	1.05%	50.09%	281.69%
Phoenix-Mesa-Chandler, AZ	10	7.38%	2.08%	47.86%	272.56%
Columbia, SC	11	7.27%	2.05%	28.68%	124.82%
Salt Lake City, UT	12	7.11%	1.48%	51.26%	396.49%
Miami-Miami Beach-Kendall, FL (MSAD)	13	6.89%	3.32%	45.28%	328.42%
Charleston-North Charleston, SC	14	6.82%	1.66%	50.69%	293.74%
Raleigh-Cary, NC	15	6.72%	1.23%	41.49%	182.23%
Tacoma-Lakewood, WA (MSAD)	16	6.71%	2.23%	70.63%	278.80%
Milwaukee-Waukesha, WI	17	6.70%	1.99%	31.39%	173.69%
Omaha-Council Bluffs, NE-IA	18	6.69%	1.93%	34.91%	174.54%
Akron, OH	19	6.48%	1.55%	27.87%	104.71%
Kansas City, MO-KS	20	6.47%	1.28%	40.44%	170.91%

Note: Purchase-Only indexes, which omit appraisal values, are available for the 100 largest metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#gpo>.

Note: All-Transactions indexes, which include appraisal values, are available for the select metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#gat>.

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQs #7 and #8 or <https://www.whitehouse.gov/wp-content/uploads/2018/09/Bulletin-18-04.pdf>.

Source: FHFA

**Seasonally Adjusted Price Changes Reflected in
Purchase-Only Indexes
Bottom 20 Metropolitan Areas
Period ended September 30, 2019**

Metropolitan Statistical Area or Division	National Ranking*	1-Yr	Qtr	5-Yr	Since 1991Q1
Camden, NJ (MSAD)	100	0.71%	0.12%	12.10%	92.07%
San Jose-Sunnyvale-Santa Clara, CA	99	0.72%	0.22%	39.59%	314.45%
El Paso, TX	98	0.98%	-1.10%	13.60%	103.64%
Albany-Schenectady-Troy, NY	97	1.27%	-0.86%	13.70%	100.64%
Hartford-East Hartford-Middletown, CT	96	1.52%	-0.18%	7.42%	59.57%
Chicago-Naperville-Evanston, IL (MSAD)	95	1.56%	-0.45%	21.09%	122.34%
Frederick-Gaithersburg-Rockville, MD (MSAD)	94	1.67%	0.96%	16.08%	173.63%
West Palm Beach-Boca Raton-Boynton Beach, FL (MSAD)	93	1.77%	0.85%	49.58%	231.82%
Seattle-Bellevue-Kent, WA (MSAD)	92	1.85%	1.47%	59.73%	326.18%
Baton Rouge, LA	91	2.05%	1.23%	19.13%	180.14%
Bridgeport-Stamford-Norwalk, CT	90	2.20%	0.15%	8.57%	110.30%
Anaheim-Santa Ana-Irvine, CA (MSAD)	89	2.20%	0.65%	28.74%	224.99%
Newark, NJ-PA (MSAD)	88	2.29%	0.73%	16.68%	162.15%
Nassau County-Suffolk County, NY (MSAD)	87	2.53%	0.77%	27.04%	218.75%
Rochester, NY	86	2.54%	-0.28%	21.99%	73.96%
San Francisco-San Mateo-Redwood City, CA (MSAD)	85	2.65%	-2.27%	50.45%	363.33%
Riverside-San Bernardino-Ontario, CA	84	2.78%	0.77%	36.89%	157.83%
Las Vegas-Henderson-Paradise, NV	83	2.85%	-0.13%	57.99%	151.58%
New Haven-Milford, CT	82	2.88%	-0.31%	11.69%	73.75%
New York-Jersey City-White Plains, NY-NJ (MSAD)	81	2.98%	0.31%	23.63%	195.36%

Note: Purchase-Only indexes, which omit appraisal values, are available for the 100 largest metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#gpo>.

Note: All-Transactions indexes, which include appraisal values, are available for the select metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#gat>.

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQs #7 and #8 or <https://www.whitehouse.gov/wp-content/uploads/2018/09/Bulletin-18-04.pdf>.

Source: FHFA

Purchase-Only Indexes for Metropolitan Areas: Relative Frequency of Distressed Sales and Effect of Removing Distressed Sales on Estimated Price Changes

(Note: Price Changes Reported on Seasonally Adjusted Basis)

Period ended September 30, 2019

Metropolitan Area	Share of Enterprise-Financed Purchase-Money Mortgages that are Financing Distressed-Sales					Quarterly Price Change 2019Q2-2019Q3		Four Quarter Price Change 2018Q3-2019Q3	
	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3	Full Sample	Distress-Free	Full Sample	Distress-Free
Anaheim-Santa Ana-Irvine, CA (MSAD)	4%	3%	4%	3%	2%	0.6%	0.9%	2.2%	1.8%
Atlanta-Sandy Springs-Alpharetta, GA	3%	4%	4%	3%	3%	0.9%	0.7%	4.4%	4.5%
Chicago-Naperville-Evanston, IL (MSAD)	6%	8%	10%	5%	5%	-0.4%	-0.1%	1.6%	1.6%
Los Angeles-Long Beach-Glendale, CA (MSAD)	4%	4%	5%	3%	4%	0.5%	0.8%	4.5%	4.8%
Miami-Miami Beach-Kendall, FL (MSAD)	9%	9%	11%	8%	6%	3.3%	3.5%	6.9%	7.2%
Oakland-Berkeley-Livermore, CA (MSAD)	4%	3%	4%	3%	2%	0.7%	1.0%	3.1%	3.8%
Phoenix-Mesa-Chandler, AZ	3%	4%	3%	3%	2%	2.1%	2.4%	7.4%	7.5%
Riverside-San Bernardino-Ontario, CA	6%	7%	5%	4%	4%	0.8%	0.7%	2.8%	2.8%
San Diego-Chula Vista-Carlsbad, CA	4%	3%	4%	4%	3%	1.4%	1.9%	3.8%	4.4%
San Francisco-San Mateo-Redwood City, CA (MSAD)	2%	0%	1%	2%	5%	-2.3%	-1.0%	2.6%	4.4%
Tampa-St. Petersburg-Clearwater, FL	6%	6%	7%	5%	4%	2.3%	2.6%	8.1%	8.4%
Warren-Troy-Farmington Hills, MI (MSAD)	2%	3%	4%	3%	2%	0.8%	0.9%	3.3%	3.4%

Sources: Fannie Mae and Freddie Mac appraisal and mortgage data, including mortgage performance records; FHA mortgage performance data; and county records data licensed from CoreLogic.

Source: FHFA

20 Metropolitan Areas with Highest Rates of House Price Appreciation

Percent Change in House Prices with MSA Rankings

All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Chico, CA	1	14.35%	1.02%	47.11%
Boise City, ID	2	11.81%	2.86%	71.73%
Idaho Falls, ID	3	11.33%	2.19%	53.45%
Coeur d'Alene, ID	4	10.85%	2.31%	61.62%
Spokane-Spokane Valley, WA	5	10.36%	1.10%	52.71%
Logan, UT-ID	6	8.91%	1.51%	44.12%
Kennewick-Richland, WA	7	8.52%	0.62%	50.41%
Pensacola-Ferry Pass-Brent, FL	8	7.86%	1.85%	44.60%
Palm Bay-Melbourne-Titusville, FL	9	7.75%	2.33%	66.60%
Ogden-Clearfield, UT	10	7.56%	1.84%	50.24%
Tacoma-Lakewood, WA (MSAD)	11	7.43%	1.90%	63.12%
Evansville, IN-KY	12	7.39%	2.64%	23.57%
St. George, UT	13	7.26%	1.51%	42.38%
Topeka, KS	14	7.23%	0.41%	20.12%
Springfield, MO	15	7.20%	1.78%	27.64%
Hickory-Lenoir-Morganton, NC	16	7.16%	0.98%	26.80%
Redding, CA	17	7.12%	2.53%	31.29%
Grand Rapids-Kentwood, MI	18	6.96%	1.46%	46.69%
San Antonio-New Braunfels, TX	19	6.94%	1.05%	38.38%
Salt Lake City, UT	20	6.87%	1.55%	48.18%

Note: Purchase-Only indexes, which omit appraisal values, are available for the 100 largest metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qpo>.

Note: All-Transactions indexes, which include appraisal values, are available for select metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qat>.

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQs #7 and #8 or <https://www.whitehouse.gov/wp-content/uploads/2018/09/Bulletin-18-04.pdf>.

Source: FHFA

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

20 Metropolitan Areas with Lowest Rates of House Price Appreciation

Percent Change in House Prices with MSA Rankings

All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
San Francisco-San Mateo-Redwood City, CA (MSAD)	231	-1.90%	0.81%	45.41%
San Jose-Sunnyvale-Santa Clara, CA	230	-1.50%	0.00%	41.49%
San Rafael, CA (MSAD)	229	0.16%	1.41%	29.15%
Santa Rosa-Petaluma, CA	228	0.41%	0.10%	38.98%
Oakland-Berkeley-Livermore, CA (MSAD)	227	0.91%	0.58%	44.90%
Santa Cruz-Watsonville, CA	226	1.51%	-0.60%	36.77%
Anaheim-Santa Ana-Irvine, CA (MSAD)	225	1.66%	0.23%	27.44%
Bloomington, IL	224	1.78%	-0.29%	3.55%
Lynchburg, VA	223	1.97%	-0.98%	16.97%
Cedar Rapids, IA	222	2.02%	-0.06%	14.08%
Champaign-Urbana, IL	221	2.06%	-0.01%	10.18%
Bismarck, ND	220	2.09%	0.73%	10.22%
Iowa City, IA	219	2.09%	0.62%	17.74%
Shreveport-Bossier City, LA	218	2.15%	0.87%	8.04%
Springfield, IL	217	2.16%	0.35%	8.48%
Seattle-Bellevue-Kent, WA (MSAD)	216	2.17%	0.75%	57.04%
Bridgeport-Stamford-Norwalk, CT	215	2.27%	-0.16%	7.62%
Hartford-East Hartford-Middletown, CT	214	2.30%	0.67%	6.73%
Frederick-Gaithersburg-Rockville, MD (MSAD)	213	2.53%	0.00%	14.93%
Napa, CA	212	2.54%	0.26%	36.86%

Note: Purchase-Only indexes, which omit appraisal values, are available for the 100 largest metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qpo>.

Note: All-Transactions indexes, which include appraisal values, are available for select metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qat>.

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQs #7 and #8 or <https://www.whitehouse.gov/wp-content/uploads/2018/09/Bulletin-18-04.pdf>.

Source: FHFA

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings

All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Akron, OH	193	3.07%	0.36%	22.79%
Albany-Schenectady-Troy, NY	191	3.15%	1.45%	14.64%
Albuquerque, NM	80	5.22%	1.19%	20.43%
Allentown-Bethlehem-Easton, PA-NJ	156	3.88%	1.09%	18.50%
Amarillo, TX	203	2.68%	0.34%	18.58%
Anaheim-Santa Ana-Irvine, CA (MSAD)	225	1.66%	0.23%	27.44%
Anchorage, AK	174	3.64%	0.93%	9.75%
Ann Arbor, MI	129	4.46%	0.59%	37.18%
Appleton, WI	110	4.70%	0.62%	28.42%
Asheville, NC	122	4.54%	0.52%	39.78%
Atlanta-Sandy Springs-Alpharetta, GA	77	5.31%	0.48%	44.92%
Atlantic City-Hammonton, NJ	40	6.27%	2.98%	8.01%
Augusta-Richmond County, GA-SC	158	3.86%	0.82%	21.24%
Austin-Round Rock-Georgetown, TX	31	6.46%	1.61%	44.72%
Bakersfield, CA	127	4.48%	1.38%	24.31%
Baltimore-Columbia-Towson, MD	168	3.75%	0.78%	15.31%
Barnstable Town, MA	199	2.82%	0.48%	24.52%
Baton Rouge, LA	205	2.63%	0.14%	18.70%
Bellingham, WA	38	6.30%	0.68%	51.85%
Bend, OR	60	5.61%	2.32%	55.16%
Billings, MT	105	4.75%	0.18%	19.03%
Birmingham-Hoover, AL	92	5.02%	1.27%	28.01%
Bismarck, ND	220	2.09%	0.73%	10.22%
Bloomington, IL	224	1.78%	-0.29%	3.55%
Boise City, ID	2	11.81%	2.86%	71.73%
Boston, MA (MSAD)	143	4.10%	0.67%	30.56%
Boulder, CO	185	3.32%	0.93%	53.25%
Bremerton-Silverdale-Port Orchard, WA	71	5.40%	1.77%	58.17%
Bridgeport-Stamford-Norwalk, CT	215	2.27%	-0.16%	7.62%
Buffalo-Cheektowaga, NY	51	5.76%	2.76%	30.85%
Burlington-South Burlington, VT	136	4.25%	1.94%	17.35%
Cambridge-Newton-Framingham, MA (MSAD)	150	3.95%	1.09%	31.38%

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings

All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Camden, NJ (MSAD)	146	4.04%	1.77%	13.30%
Canton-Massillon, OH	125	4.49%	2.95%	24.06%
Cape Coral-Fort Myers, FL	187	3.26%	1.62%	45.66%
Cedar Rapids, IA	222	2.02%	-0.06%	14.08%
Champaign-Urbana, IL	221	2.06%	-0.01%	10.18%
Charleston-North Charleston, SC	45	5.98%	0.02%	46.49%
Charlotte-Concord-Gastonia, NC-SC	52	5.74%	0.58%	41.73%
Charlottesville, VA	89	5.04%	-0.25%	21.35%
Chattanooga, TN-GA	32	6.45%	1.12%	31.38%
Chicago-Naperville-Evanston, IL (MSAD)	197	2.93%	0.38%	20.29%
Chico, CA	1	14.35%	1.02%	47.11%
Cincinnati, OH-KY-IN	72	5.36%	0.93%	28.65%
Cleveland-Elyria, OH	108	4.72%	1.72%	25.20%
Coeur d'Alene, ID	4	10.85%	2.31%	61.62%
Colorado Springs, CO	26	6.63%	0.84%	48.05%
Columbia, MO	202	2.74%	-1.42%	17.86%
Columbia, SC	55	5.71%	1.83%	24.23%
Columbus, OH	56	5.69%	1.06%	37.19%
Dallas-Plano-Irving, TX (MSAD)	164	3.78%	0.86%	49.49%
Davenport-Moline-Rock Island, IA-IL	178	3.52%	2.17%	14.76%
Dayton-Kettering, OH	81	5.21%	1.65%	29.23%
Deltona-Daytona Beach-Ormond Beach, FL	46	5.98%	1.59%	57.13%
Denver-Aurora-Lakewood, CO	181	3.50%	0.21%	56.59%
Des Moines-West Des Moines, IA	210	2.56%	0.72%	23.98%
Detroit-Dearborn-Livonia, MI (MSAD)	118	4.63%	1.25%	37.61%
Dubuque, IA	207	2.60%	-0.37%	15.78%
Duluth, MN-WI	112	4.68%	1.58%	23.02%
Durham-Chapel Hill, NC	90	5.04%	0.11%	36.20%
Eau Claire, WI	99	4.92%	1.06%	30.77%
Elgin, IL (MSAD)	211	2.56%	0.56%	21.36%
Elkhart-Goshen, IN	35	6.39%	2.61%	33.28%
El Paso, TX	148	3.98%	0.35%	13.43%

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings

All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Eugene-Springfield, OR	22	6.78%	1.98%	45.25%
Evansville, IN-KY	12	7.39%	2.64%	23.57%
Fargo, ND-MN	194	3.07%	0.64%	21.83%
Fayetteville-Springdale-Rogers, AR	54	5.72%	0.72%	33.72%
Flint, MI	73	5.34%	1.92%	39.38%
Fond du Lac, WI	76	5.33%	-0.67%	20.84%
Fort Collins, CO	167	3.76%	0.30%	52.66%
Fort Lauderdale-Pompano Beach-Sunrise, FL (MSAD)	75	5.33%	1.28%	44.31%
Fort Wayne, IN	33	6.44%	1.09%	34.01%
Fort Worth-Arlington-Grapevine, TX (MSAD)	88	5.09%	0.65%	50.31%
Frederick-Gaithersburg-Rockville, MD (MSAD)	213	2.53%	0.00%	14.93%
Fresno, CA	175	3.63%	0.40%	35.05%
Gary, IN (MSAD)	30	6.47%	2.36%	24.50%
Grand Rapids-Kentwood, MI	18	6.96%	1.46%	46.69%
Greeley, CO	104	4.77%	0.45%	59.51%
Green Bay, WI	142	4.15%	1.29%	27.80%
Greensboro-High Point, NC	101	4.87%	1.47%	23.39%
Greenville-Anderson, SC	74	5.34%	1.27%	35.94%
Hagerstown-Martinsburg, MD-WV	180	3.50%	0.80%	20.04%
Harrisburg-Carlisle, PA	139	4.17%	1.25%	15.82%
Hartford-East Hartford-Middletown, CT	214	2.30%	0.67%	6.73%
Hickory-Lenoir-Morganton, NC	16	7.16%	0.98%	26.80%
Houston-The Woodlands-Sugar Land, TX	161	3.82%	1.82%	29.60%
Huntsville, AL	21	6.85%	2.38%	19.85%
Idaho Falls, ID	3	11.33%	2.19%	53.45%
Indianapolis-Carmel-Anderson, IN	36	6.34%	0.88%	33.03%
Iowa City, IA	219	2.09%	0.62%	17.74%
Jackson, MS	169	3.68%	0.47%	15.10%
Jacksonville, FL	131	4.42%	-0.35%	44.60%
Janesville-Beloit, WI	42	6.17%	2.82%	37.48%
Jefferson City, MO	102	4.84%	0.85%	16.53%
Kalamazoo-Portage, MI	155	3.89%	0.21%	30.74%

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings

All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Kansas City, MO-KS	68	5.48%	0.61%	35.83%
Kennewick-Richland, WA	7	8.52%	0.62%	50.41%
Knoxville, TN	28	6.58%	1.25%	29.43%
La Crosse-Onalaska, WI-MN	157	3.87%	-0.69%	25.56%
Lafayette, LA	128	4.47%	-0.13%	10.08%
Lafayette-West Lafayette, IN	91	5.03%	-1.27%	30.47%
Lake County-Kenosha County, IL-WI (MSAD)	192	3.13%	1.75%	18.24%
Lake Havasu City-Kingman, AZ	23	6.73%	0.80%	48.99%
Lancaster, PA	67	5.50%	1.20%	23.02%
Lansing-East Lansing, MI	134	4.33%	0.83%	33.28%
Las Vegas-Henderson-Paradise, NV	151	3.93%	-0.27%	57.90%
Lexington-Fayette, KY	177	3.57%	0.67%	26.41%
Lincoln, NE	183	3.38%	-0.09%	32.44%
Little Rock-North Little Rock-Conway, AR	123	4.52%	0.36%	14.21%
Logan, UT-ID	6	8.91%	1.51%	44.12%
Los Angeles-Long Beach-Glendale, CA (MSAD)	201	2.80%	0.54%	37.17%
Louisville/Jefferson County, KY-IN	114	4.67%	0.96%	28.73%
Lubbock, TX	189	3.20%	0.84%	20.78%
Lynchburg, VA	223	1.97%	-0.98%	16.97%
Madison, WI	184	3.33%	0.74%	27.97%
Manchester-Nashua, NH	132	4.40%	1.13%	28.51%
Mankato, MN	152	3.92%	0.46%	23.33%
Medford, OR	163	3.79%	1.52%	41.23%
Memphis, TN-MS-AR	34	6.43%	2.03%	29.84%
Merced, CA	133	4.37%	1.05%	46.71%
Miami-Miami Beach-Kendall, FL (MSAD)	49	5.80%	2.27%	48.82%
Milwaukee-Waukesha, WI	154	3.89%	0.81%	25.52%
Minneapolis-St. Paul-Bloomington, MN-WI	144	4.07%	0.92%	31.55%
Missoula, MT	83	5.17%	-0.76%	31.83%
Mobile, AL	24	6.67%	-0.52%	21.01%
Modesto, CA	145	4.06%	1.27%	45.04%
Monroe, MI	59	5.62%	2.92%	32.17%

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings

All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Montgomery, AL	111	4.69%	2.20%	10.99%
Montgomery County-Bucks County-Chester County, PA (MSAD)	176	3.61%	0.96%	18.19%
Myrtle Beach-Conway-North Myrtle Beach, SC-NC	126	4.49%	-0.96%	31.19%
Napa, CA	212	2.54%	0.26%	36.86%
Nashville-Davidson--Murfreeseboro--Franklin, TN	66	5.51%	1.09%	50.49%
Nassau County-Suffolk County, NY (MSAD)	86	5.13%	1.57%	28.19%
Newark, NJ-PA (MSAD)	170	3.67%	0.92%	16.35%
New Brunswick-Lakewood, NJ (MSAD)	138	4.22%	1.51%	19.49%
New Haven-Milford, CT	173	3.64%	1.22%	10.41%
New Orleans-Metairie, LA	135	4.30%	0.30%	22.45%
New York-Jersey City-White Plains, NY-NJ (MSAD)	171	3.67%	1.38%	26.54%
Niles, MI	206	2.61%	-0.13%	26.45%
North Port-Sarasota-Bradenton, FL	85	5.16%	1.36%	53.18%
Norwich-New London, CT	106	4.75%	1.21%	14.03%
Oakland-Berkeley-Livermore, CA (MSAD)	227	0.91%	0.58%	44.90%
Ogden-Clearfield, UT	10	7.56%	1.84%	50.24%
Oklahoma City, OK	47	5.90%	3.14%	22.68%
Olympia-Lacey-Tumwater, WA	48	5.87%	0.74%	47.56%
Omaha-Council Bluffs, NE-IA	96	4.96%	0.40%	30.74%
Orlando-Kissimmee-Sanford, FL	41	6.18%	1.43%	53.12%
Oshkosh-Neenah, WI	61	5.59%	1.32%	28.42%
Oxnard-Thousand Oaks-Ventura, CA	204	2.67%	0.98%	27.72%
Palm Bay-Melbourne-Titusville, FL	9	7.75%	2.33%	66.60%
Pensacola-Ferry Pass-Brent, FL	8	7.86%	1.85%	44.60%
Peoria, IL	190	3.17%	1.32%	2.72%
Philadelphia, PA (MSAD)	65	5.52%	1.20%	30.20%
Phoenix-Mesa-Chandler, AZ	64	5.56%	1.12%	45.77%
Pittsburgh, PA	109	4.72%	0.56%	24.61%
Portland-South Portland, ME	62	5.57%	1.37%	29.48%
Portland-Vancouver-Hillsboro, OR-WA	179	3.51%	0.90%	48.84%
Port St. Lucie, FL	69	5.46%	2.68%	66.52%
Poughkeepsie-Newburgh-Middletown, NY	100	4.90%	1.49%	22.90%

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings

All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Prescott Valley-Prescott, AZ	44	6.00%	1.53%	47.35%
Providence-Warwick, RI-MA	124	4.50%	1.12%	29.47%
Provo-Orem, UT	37	6.31%	1.39%	47.58%
Racine, WI	87	5.09%	2.31%	31.54%
Raleigh-Cary, NC	84	5.17%	0.97%	35.28%
Reading, PA	162	3.79%	0.63%	18.00%
Redding, CA	17	7.12%	2.53%	31.29%
Reno, NV	97	4.96%	1.11%	63.26%
Richmond, VA	115	4.66%	-0.46%	28.14%
Riverside-San Bernardino-Ontario, CA	186	3.31%	0.93%	36.09%
Roanoke, VA	93	5.02%	1.03%	17.63%
Rochester, MN	165	3.77%	0.57%	32.40%
Rochester, NY	182	3.44%	0.08%	20.66%
Rockford, IL	147	4.01%	3.12%	21.12%
Rockingham County-Strafford County, NH (MSAD)	79	5.26%	0.58%	31.10%
Sacramento-Roseville-Folsom, CA	166	3.77%	1.42%	40.86%
St. Cloud, MN	117	4.66%	1.86%	27.36%
St. George, UT	13	7.26%	1.51%	42.38%
St. Louis, MO-IL	153	3.92%	0.95%	22.89%
Salem, OR	70	5.42%	0.97%	59.13%
Salinas, CA	188	3.20%	0.30%	41.02%
Salisbury, MD-DE	58	5.62%	-0.06%	20.24%
Salt Lake City, UT	20	6.87%	1.55%	48.18%
San Antonio-New Braunfels, TX	19	6.94%	1.05%	38.38%
San Diego-Chula Vista-Carlsbad, CA	198	2.83%	1.07%	34.05%
San Francisco-San Mateo-Redwood City, CA (MSAD)	231	-1.90%	0.81%	45.41%
San Jose-Sunnyvale-Santa Clara, CA	230	-1.50%	0.00%	41.49%
San Luis Obispo-Paso Robles, CA	208	2.59%	0.34%	32.21%
San Rafael, CA (MSAD)	229	0.16%	1.41%	29.15%
Santa Cruz-Watsonville, CA	226	1.51%	-0.60%	36.77%
Santa Maria-Santa Barbara, CA	159	3.83%	1.13%	28.29%
Santa Rosa-Petaluma, CA	228	0.41%	0.10%	38.98%

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings

All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Savannah, GA	27	6.60%	1.13%	30.76%
Scranton--Wilkes-Barre, PA	103	4.81%	2.14%	11.46%
Seattle-Bellevue-Kent, WA (MSAD)	216	2.17%	0.75%	57.04%
Sheboygan, WI	39	6.29%	0.51%	29.16%
Shreveport-Bossier City, LA	218	2.15%	0.87%	8.04%
Sioux Falls, SD	98	4.95%	1.39%	31.23%
South Bend-Mishawaka, IN-MI	82	5.17%	0.60%	29.62%
Spokane-Spokane Valley, WA	5	10.36%	1.10%	52.71%
Springfield, IL	217	2.16%	0.35%	8.48%
Springfield, MA	172	3.67%	0.76%	18.03%
Springfield, MO	15	7.20%	1.78%	27.64%
Stockton, CA	196	2.97%	0.40%	44.99%
Syracuse, NY	113	4.67%	1.91%	16.83%
Tacoma-Lakewood, WA (MSAD)	11	7.43%	1.90%	63.12%
Tampa-St. Petersburg-Clearwater, FL	29	6.57%	1.60%	56.38%
Toledo, OH	160	3.83%	0.59%	23.42%
Topeka, KS	14	7.23%	0.41%	20.12%
Trenton-Princeton, NJ	95	4.98%	1.34%	12.89%
Tucson, AZ	25	6.63%	2.11%	33.72%
Tulsa, OK	94	4.99%	2.34%	22.41%
Urban Honolulu, HI	209	2.58%	1.24%	27.28%
Vallejo, CA	195	3.02%	0.72%	45.12%
Virginia Beach-Norfolk-Newport News, VA-NC	120	4.56%	1.95%	15.52%
Visalia, CA	119	4.59%	1.20%	33.27%
Warren-Troy-Farmington Hills, MI (MSAD)	141	4.15%	0.87%	34.37%
Washington-Arlington-Alexandria, DC-VA-MD-WV (MSAD)	140	4.17%	0.45%	22.92%
Waterloo-Cedar Falls, IA	200	2.80%	1.62%	12.43%
Wausau-Weston, WI	121	4.56%	-0.10%	23.81%
Wenatchee, WA	63	5.57%	1.33%	49.38%
West Palm Beach-Boca Raton-Boynton Beach, FL (MSAD)	116	4.66%	2.05%	50.81%
Wichita, KS	78	5.30%	1.05%	22.40%
Wilmington, DE-MD-NJ (MSAD)	137	4.23%	0.70%	15.02%

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

Rankings by Metropolitan Areas

Percent Change in House Prices with MSA Rankings

All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Wilmington, NC	107	4.72%	-0.62%	33.26%
Winston-Salem, NC	130	4.43%	0.16%	24.17%
Worcester, MA-CT	149	3.97%	1.40%	26.65%
Yakima, WA	50	5.79%	0.62%	37.95%
York-Hanover, PA	57	5.63%	1.98%	18.80%
Youngstown-Warren-Boardman, OH-PA	53	5.74%	1.79%	19.94%
Yuba City, CA	43	6.03%	2.58%	48.28%

Note: Purchase-only indexes, which omit appraisal values, are available for select metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qpo>.

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQs #7 and #8 or <https://www.whitehouse.gov/wp-content/uploads/2018/09/Bulletin-18-04.pdf>.

Source: FHFA

*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

Unranked Metropolitan Areas
Percent Change in House Prices for MSAs and
Divisions Not Ranked in Previous Tables
All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	1-Yr	5-Yr
Abilene, TX	5.27%	24.10%
Albany, GA	3.49%	9.66%
Albany-Lebanon, OR	7.64%	60.95%
Alexandria, LA	7.48%	16.17%
Altoona, PA	2.00%	14.92%
Ames, IA	4.37%	22.79%
Anniston-Oxford, AL	3.04%	17.41%
Athens-Clarke County, GA	3.77%	38.43%
Auburn-Opelika, AL	5.77%	29.79%
Bangor, ME	8.12%	18.80%
Battle Creek, MI	5.39%	30.98%
Bay City, MI	3.32%	16.95%
Beaumont-Port Arthur, TX	3.24%	27.03%
Beckley, WV	8.25%	8.69%
Binghamton, NY	6.35%	12.56%
Blacksburg-Christiansburg, VA	5.27%	20.67%
Bloomington, IN	4.22%	32.01%
Bloomsburg-Berwick, PA	6.94%	11.32%
Bowling Green, KY	2.59%	26.60%
Brownsville-Harlingen, TX	6.74%	19.14%
Brunswick, GA	10.41%	37.78%
Burlington, NC	6.27%	25.11%
California-Lexington Park, MD	6.82%	10.73%
Cape Girardeau, MO-IL	0.61%	10.55%
Carbondale-Marion, IL	2.50%	6.70%
Carson City, NV	8.27%	67.64%
Casper, WY	2.45%	6.71%
Chambersburg-Waynesboro, PA	3.61%	12.33%

Unranked Metropolitan Areas
Percent Change in House Prices for MSAs and
Divisions Not Ranked in Previous Tables
All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	1-Yr	5-Yr
Charleston, WV	4.94%	4.32%
Cheyenne, WY	7.73%	31.63%
Clarksville, TN-KY	5.79%	23.38%
Cleveland, TN	6.12%	22.44%
College Station-Bryan, TX	1.29%	38.47%
Columbus, GA-AL	3.73%	14.80%
Columbus, IN	4.31%	24.27%
Corpus Christi, TX	3.90%	21.54%
Corvallis, OR	5.76%	40.52%
Crestview-Fort Walton Beach-Destin, FL	5.57%	37.99%
Cumberland, MD-WV	5.84%	6.71%
Dalton, GA	3.42%	26.19%
Danville, IL	6.93%	16.00%
Daphne-Fairhope-Foley, AL	7.87%	37.83%
Decatur, AL	4.22%	18.82%
Decatur, IL	4.69%	8.30%
Dothan, AL	1.25%	12.69%
Dover, DE	6.35%	20.07%
East Stroudsburg, PA	7.57%	27.60%
El Centro, CA	5.44%	37.56%
Elizabethtown-Fort Knox, KY	6.44%	14.67%
Elmira, NY	-3.38%	7.42%
Enid, OK	-2.58%	8.53%
Erie, PA	3.69%	11.52%
Fairbanks, AK	6.99%	16.16%
Farmington, NM	0.41%	1.11%
Fayetteville, NC	9.38%	13.59%
Flagstaff, AZ	4.81%	39.87%

Unranked Metropolitan Areas
Percent Change in House Prices for MSAs and
Divisions Not Ranked in Previous Tables
All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	1-Yr	5-Yr
Florence, SC	4.83%	13.99%
Florence-Muscle Shoals, AL	4.91%	15.18%
Fort Smith, AR-OK	2.89%	17.33%
Gadsden, AL	5.64%	12.85%
Gainesville, FL	4.72%	34.13%
Gainesville, GA	6.60%	38.92%
Gettysburg, PA	4.12%	20.44%
Glens Falls, NY	2.04%	12.05%
Goldsboro, NC	-0.56%	8.16%
Grand Forks, ND-MN	3.57%	17.23%
Grand Island, NE	3.58%	24.08%
Grand Junction, CO	6.20%	40.58%
Grants Pass, OR	5.64%	45.30%
Great Falls, MT	6.10%	18.75%
Greenville, NC	3.72%	12.02%
Gulfport-Biloxi, MS	5.97%	24.68%
Hammond, LA	2.35%	13.97%
Hanford-Corcoran, CA	4.95%	32.63%
Harrisonburg, VA	4.62%	15.61%
Hattiesburg, MS	4.00%	18.05%
Hilton Head Island-Bluffton, SC	5.25%	29.42%
Hinesville, GA	9.10%	4.76%
Homosassa Springs, FL	2.45%	55.78%
Hot Springs, AR	4.40%	15.53%
Houma-Thibodaux, LA	4.70%	8.05%
Huntington-Ashland, WV-KY-OH	3.09%	9.33%
Ithaca, NY	4.25%	14.23%
Jackson, MI	4.16%	34.55%

Unranked Metropolitan Areas
Percent Change in House Prices for MSAs and
Divisions Not Ranked in Previous Tables
All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	1-Yr	5-Yr
Jackson, TN	3.90%	18.38%
Jacksonville, NC	12.84%	18.93%
Johnson City, TN	3.77%	18.08%
Johnstown, PA	2.30%	2.95%
Jonesboro, AR	3.90%	18.68%
Joplin, MO	5.61%	16.07%
Kahului-Wailuku-Lahaina, HI	1.77%	34.44%
Kankakee, IL	3.95%	17.21%
Killeen-Temple, TX	7.99%	30.57%
Kingsport-Bristol, TN-VA	5.28%	17.19%
Kingston, NY	7.63%	26.09%
Kokomo, IN	1.37%	24.04%
Lake Charles, LA	1.65%	20.17%
Lakeland-Winter Haven, FL	5.95%	50.66%
Laredo, TX	10.32%	24.69%
Las Cruces, NM	6.69%	16.32%
Lawrence, KS	5.70%	24.21%
Lawton, OK	3.11%	3.62%
Lebanon, PA	4.96%	13.11%
Lewiston, ID-WA	5.85%	28.02%
Lewiston-Auburn, ME	8.38%	24.81%
Lima, OH	4.49%	23.12%
Longview, TX	0.54%	12.44%
Longview, WA	9.83%	61.11%
Macon-Bibb County, GA	5.63%	19.63%
Madera, CA	4.63%	39.81%
Manhattan, KS	3.80%	13.22%
Mansfield, OH	7.99%	25.77%

Unranked Metropolitan Areas
Percent Change in House Prices for MSAs and
Divisions Not Ranked in Previous Tables
All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	1-Yr	5-Yr
McAllen-Edinburg-Mission, TX	7.14%	20.92%
Michigan City-La Porte, IN	7.19%	23.61%
Midland, MI	7.64%	21.08%
Midland, TX	7.40%	29.13%
Monroe, LA	-1.53%	11.83%
Morgantown, WV	3.93%	19.30%
Morristown, TN	8.14%	23.16%
Mount Vernon-Anacortes, WA	6.69%	59.86%
Muncie, IN	1.05%	15.93%
Muskegon, MI	7.34%	44.21%
Naples-Marco Island, FL	2.45%	40.69%
New Bern, NC	5.40%	20.48%
Ocala, FL	6.20%	47.63%
Ocean City, NJ	8.50%	19.06%
Odessa, TX	10.64%	31.87%
Owensboro, KY	5.03%	24.96%
Panama City, FL	8.72%	42.41%
Parkersburg-Vienna, WV	7.37%	15.92%
Pine Bluff, AR	3.10%	14.34%
Pittsfield, MA	-0.47%	12.63%
Pocatello, ID	9.82%	37.00%
Pueblo, CO	6.24%	49.96%
Punta Gorda, FL	4.69%	47.73%
Rapid City, SD	2.92%	24.84%
Rocky Mount, NC	1.40%	11.87%
Rome, GA	5.48%	27.27%
Saginaw, MI	6.35%	26.27%
San Angelo, TX	4.72%	19.52%

Unranked Metropolitan Areas
Percent Change in House Prices for MSAs and
Divisions Not Ranked in Previous Tables
All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	1-Yr	5-Yr
Santa Fe, NM	8.14%	32.80%
Sebastian-Vero Beach, FL	6.33%	55.58%
Sebring-Avon Park, FL	6.15%	51.98%
Sherman-Denison, TX	5.08%	49.53%
Sierra Vista-Douglas, AZ	9.12%	24.19%
Sioux City, IA-NE-SD	4.48%	30.65%
Spartanburg, SC	5.71%	35.45%
Springfield, OH	6.10%	21.80%
St. Joseph, MO-KS	0.19%	17.82%
State College, PA	7.33%	22.37%
Staunton, VA	4.65%	14.75%
Sumter, SC	4.44%	19.82%
Tallahassee, FL	2.98%	28.77%
Terre Haute, IN	2.39%	20.40%
Texarkana, TX-AR	2.49%	14.72%
The Villages, FL	5.85%	22.71%
Tuscaloosa, AL	6.22%	19.57%
Twin Falls, ID	6.51%	47.79%
Tyler, TX	4.88%	26.15%
Utica-Rome, NY	2.07%	18.64%
Valdosta, GA	8.02%	14.53%
Victoria, TX	5.99%	14.35%
Vineland-Bridgeton, NJ	6.43%	11.41%
Waco, TX	5.96%	44.13%
Walla Walla, WA	11.05%	40.71%
Warner Robins, GA	1.12%	14.48%
Watertown-Fort Drum, NY	4.96%	4.21%
Weirton-Steubenville, WV-OH	7.55%	26.00%

Unranked Metropolitan Areas
Percent Change in House Prices for MSAs and
Divisions Not Ranked in Previous Tables
All-transactions HPI which includes purchase and refinance mortgages

Period ended September 30, 2019

Metropolitan Statistical Area	1-Yr	5-Yr
Wheeling, WV-OH	4.17%	17.81%
Wichita Falls, TX	6.85%	20.56%
Williamsport, PA	3.79%	7.16%
Winchester, VA-WV	8.82%	22.39%
Yuma, AZ	4.84%	21.46%

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQs #7 and #8 or <https://www.whitehouse.gov/wp-content/uploads/2018/09/Bulletin-18-04.pdf>.

Source: FHFA

HOUSE PRICE INDEX (HPI) STATISTICAL REPORT

Purchase-Only House Price Index

1st Quarter 1991* to 3rd Quarter 2019

This report contains the index number and standard error for each quarterly census division and state HPI since the first quarter of 1991. The number in each column is the index number. The number in parentheses is the standard error, which indicates the relative precision of the index number estimate.

The higher the standard error, the larger the range of possible statistical error. Higher error numbers are generally associated with areas having relatively few repeat transactions and with areas experiencing more pronounced economic cycles which can result in wide swings in house prices.

This report also contains house price volatility parameter estimates and annualized volatility estimates for each division and state index. The United States index is constructed to reflect the weighted average quarterly price change for the fifty states and Washington, D.C. The weights are the estimated share of one-unit detached housing units in the respective states. For details on the index methodology and derivation of standard errors and volatility estimates, see the paper *OFHEO House Price Indexes: HPI Technical Description*. This paper is available upon request from FHFA or at <https://www.fhfa.gov/PolicyProgramsResearch/Research/Pages/HPI-Technical-Description.aspx>.

***Note that, prior to the release of the 2009Q1 data, the index values reported in this section of the HPI report reflected the “all-transactions” HPI, which is estimated using sales prices and appraisal values.** The all-transactions indexes and the associated volatility parameters are still available for download at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#atvol>.

You may also inquire with House Price Index questions on the Data and Research Contact page at <https://www.fhfa.gov/AboutUs/Contact/Pages/Data-and-Research-Form.aspx>.

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	United States	New England	Middle Atlantic	South Atlantic	East South Central
1991	1	100.00	100.00	100.00	100.00	100.00
1991	2	100.51	98.58	99.62	100.46	100.56
1991	3	100.79	97.69	99.97	100.25	100.84
1991	4	101.46	97.60	100.58	101.36	101.93
1992	1	102.26	98.31	101.29	101.87	103.39
1992	2	102.67	96.30	101.16	101.77	103.51
1992	3	103.69	96.53	101.68	103.06	105.23
1992	4	104.23	97.06	102.37	103.49	106.01
1993	1	103.84	94.08	100.80	103.07	106.66
1993	2	105.49	95.41	102.27	104.51	108.31
1993	3	106.44	95.50	102.43	105.32	109.81
1993	4	107.07	95.22	102.36	105.94	110.99
1994	1	107.62	95.24	101.74	106.49	112.78
1994	2	109.20	95.98	102.53	107.83	114.68
1994	3	110.07	96.23	102.99	108.89	115.98
1994	4	110.10	95.61	101.56	109.45	116.63
1995	1	110.43	94.87	100.78	109.99	117.97
1995	2	111.79	96.34	102.15	110.57	119.55
1995	3	113.04	97.11	102.81	112.03	121.11
1995	4	113.04	96.41	101.61	112.20	122.15
1996	1	113.72	97.24	101.67	113.18	122.88
1996	2	115.35	98.64	102.90	114.23	124.97
1996	3	116.29	99.47	103.53	115.33	126.52
1996	4	116.18	98.95	102.49	115.25	126.97
1997	1	116.62	98.84	102.23	116.37	128.16
1997	2	118.53	101.29	104.11	117.46	129.61
1997	3	119.54	102.35	104.74	118.17	130.37
1997	4	120.01	103.29	104.60	119.10	130.55
1998	1	121.22	104.00	104.73	120.20	131.97
1998	2	123.93	107.58	107.54	122.12	134.37
1998	3	125.65	110.04	109.19	123.41	135.42
1998	4	126.85	111.50	109.66	124.51	136.77
1999	1	128.43	112.92	110.40	126.29	138.34
1999	2	131.42	117.53	113.73	128.58	140.08
1999	3	133.57	120.98	116.40	130.29	141.36
1999	4	134.68	122.55	117.19	131.68	142.02
2000	1	136.73	124.85	118.78	133.38	143.28
2000	2	140.19	131.22	122.29	136.43	145.20
2000	3	142.58	135.11	125.26	138.57	145.85
2000	4	144.05	138.02	127.02	140.09	146.07
2001	1	146.35	141.01	128.84	142.70	147.01
2001	2	149.97	147.41	133.05	145.88	148.88
2001	3	152.48	152.74	137.11	148.65	149.77
2001	4	153.78	154.55	139.09	150.33	150.78
2002	1	155.88	157.56	141.59	153.08	151.50
2002	2	160.15	165.51	147.10	156.79	153.10
2002	3	163.51	172.34	152.29	160.03	154.61
2002	4	165.54	175.19	155.29	162.61	155.85
2003	1	167.90	177.74	158.53	165.35	157.06
2003	2	172.20	184.40	163.66	169.67	159.49
2003	3	175.93	189.66	169.19	173.40	161.56
2003	4	178.52	193.90	172.28	176.50	162.11
2004	1	181.81	196.50	175.91	180.79	163.73
2004	2	188.26	205.49	183.15	187.48	166.83
2004	3	193.49	211.97	188.74	193.94	169.58
2004	4	196.60	214.15	193.28	199.08	170.53

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	United States	New England	Middle Atlantic	South Atlantic	East South Central
2005	1	200.73	217.95	196.18	205.81	173.21
2005	2	208.30	225.15	202.99	215.18	176.89
2005	3	214.06	228.66	210.68	223.26	180.21
2005	4	216.61	227.44	212.47	228.52	183.12
2006	1	219.00	226.70	214.35	232.62	186.44
2006	2	223.27	228.93	218.18	237.22	190.95
2006	3	223.97	226.69	218.84	238.52	192.94
2006	4	222.88	223.10	217.62	239.44	194.08
2007	1	223.26	222.00	217.38	239.85	195.74
2007	2	225.76	224.82	221.22	241.70	199.62
2007	3	223.14	222.68	220.09	237.56	199.18
2007	4	216.95	217.89	217.55	230.82	197.39
2008	1	210.72	214.05	214.32	223.09	194.66
2008	2	208.01	212.19	213.55	217.12	196.30
2008	3	203.03	208.30	212.01	208.91	193.54
2008	4	195.02	203.64	206.01	197.76	189.48
2009	1	192.58	204.17	203.52	195.93	187.13
2009	2	193.13	203.51	203.61	195.09	189.76
2009	3	192.39	201.49	203.52	193.89	188.49
2009	4	190.08	199.75	202.07	189.65	187.17
2010	1	186.76	196.47	201.05	185.97	181.93
2010	2	189.49	198.54	201.78	187.95	184.63
2010	3	186.63	197.95	200.45	183.35	183.42
2010	4	182.49	195.22	198.57	179.42	179.28
2011	1	176.80	190.05	193.37	172.71	174.73
2011	2	179.08	193.02	195.62	174.48	177.55
2011	3	180.06	192.49	195.50	175.97	179.33
2011	4	177.96	190.70	191.09	174.88	176.94
2012	1	177.08	186.88	189.91	174.04	176.16
2012	2	184.07	191.16	194.15	180.98	182.15
2012	3	186.56	192.41	195.10	183.20	181.75
2012	4	186.67	191.54	193.57	183.52	181.70
2013	1	188.90	191.84	193.12	186.25	182.18
2013	2	197.23	198.16	199.11	194.21	188.74
2013	3	200.53	200.78	200.87	197.49	188.92
2013	4	199.50	197.52	198.92	197.04	187.45
2014	1	200.56	197.46	196.72	198.40	187.75
2014	2	206.93	203.74	203.07	204.47	193.07
2014	3	209.25	206.02	204.07	206.06	194.14
2014	4	208.94	202.29	203.09	206.78	193.71
2015	1	210.61	203.08	202.02	209.14	195.60
2015	2	217.89	211.09	207.32	216.46	200.95
2015	3	220.52	212.00	209.80	219.20	202.63
2015	4	220.64	210.05	208.24	220.46	202.92
2016	1	222.69	210.38	207.90	223.24	204.47
2016	2	230.19	217.47	215.02	230.59	210.21
2016	3	233.42	220.00	217.06	233.79	212.81
2016	4	234.12	220.04	216.78	235.68	213.16
2017	1	236.40	221.95	216.65	237.28	215.69
2017	2	245.02	229.85	224.04	246.14	222.00
2017	3	248.70	232.87	228.22	249.50	225.67
2017	4	249.63	232.76	228.24	251.16	225.70
2018	1	253.57	233.95	230.24	255.81	228.54
2018	2	261.37	242.25	236.92	263.48	235.01
2018	3	264.56	244.07	239.48	267.29	238.82
2018	4	264.54	244.32	239.46	267.26	239.91
2019	1	267.42	245.02	241.11	270.94	242.72
2019	2	274.99	252.13	246.81	278.51	249.07
2019	3	277.58	255.46	249.07	280.53	251.39

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	West South Central	West North Central	East North Central	Mountain	Pacific
1991	1	100.00	100.00	100.00	100.00	100.00
1991	2	100.92	100.61	101.32	101.39	100.19
1991	3	101.57	101.14	101.99	101.88	100.39
1991	4	101.61	101.64	102.61	103.80	100.81
1992	1	102.62	102.79	103.73	105.20	100.73
1992	2	103.28	104.16	105.50	106.80	100.30
1992	3	104.48	105.59	106.47	108.55	100.77
1992	4	105.47	105.98	107.43	110.75	99.71
1993	1	105.71	106.87	107.76	112.05	98.09
1993	2	107.58	109.18	110.06	115.47	98.25
1993	3	109.13	111.20	111.56	118.58	97.58
1993	4	110.39	112.48	112.42	121.27	97.08
1994	1	111.38	113.74	113.58	123.63	96.22
1994	2	112.96	115.77	116.07	127.75	96.80
1994	3	113.61	117.25	117.15	130.03	96.97
1994	4	113.85	117.45	117.91	131.56	95.98
1995	1	114.02	118.28	119.03	132.62	95.68
1995	2	115.73	120.60	121.37	135.18	95.69
1995	3	116.96	122.48	123.05	137.60	96.09
1995	4	117.37	123.04	123.74	138.03	95.24
1996	1	117.97	123.90	124.94	139.25	95.27
1996	2	119.44	126.34	127.80	141.82	95.93
1996	3	120.18	127.84	128.89	143.07	96.34
1996	4	120.14	127.94	129.27	143.11	96.22
1997	1	120.62	128.63	129.82	144.02	95.93
1997	2	122.33	130.68	132.20	146.40	98.17
1997	3	123.09	132.25	133.36	147.45	99.59
1997	4	123.79	132.62	133.61	147.59	100.18
1998	1	125.32	134.34	134.67	148.69	102.14
1998	2	127.47	136.85	137.27	151.79	105.81
1998	3	129.55	139.12	138.92	153.43	107.65
1998	4	130.68	141.17	140.10	154.52	109.05
1999	1	131.97	142.73	141.48	156.38	111.44
1999	2	134.74	146.24	144.54	159.47	114.60
1999	3	136.65	148.46	146.69	162.08	116.67
1999	4	137.84	148.88	147.25	163.20	118.50
2000	1	139.67	151.28	149.08	165.31	121.79
2000	2	142.69	155.24	152.40	168.62	125.56
2000	3	144.54	157.60	154.53	170.57	128.78
2000	4	145.44	158.35	154.82	172.16	132.01
2001	1	146.87	160.40	156.41	175.46	135.88
2001	2	149.53	164.89	159.78	178.81	140.06
2001	3	150.93	167.29	161.61	180.32	142.80
2001	4	151.23	168.13	162.18	181.52	144.85
2002	1	152.02	169.43	163.43	183.38	148.68
2002	2	154.94	173.74	166.72	186.78	155.30
2002	3	155.96	176.37	168.83	189.36	161.24
2002	4	156.68	177.49	169.50	191.46	165.12
2003	1	157.52	179.54	170.60	193.42	169.98
2003	2	159.77	183.19	174.37	197.74	176.68
2003	3	161.28	186.37	176.64	201.59	183.53
2003	4	161.68	187.32	177.39	204.54	190.87
2004	1	163.02	189.37	178.20	209.32	198.89
2004	2	166.35	193.77	182.63	218.31	211.55
2004	3	167.72	196.74	184.88	225.79	224.46
2004	4	168.76	197.54	184.91	230.62	232.41

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	West South Central	West North Central	East North Central	Mountain	Pacific
2005	1	170.53	198.73	185.42	239.48	242.57
2005	2	174.66	204.21	190.10	253.42	257.50
2005	3	177.49	206.64	191.68	264.07	270.54
2005	4	180.15	207.18	191.09	271.68	274.59
2006	1	182.91	208.38	190.43	278.38	278.54
2006	2	187.08	212.15	194.12	285.86	282.80
2006	3	189.63	213.30	193.84	287.43	281.27
2006	4	191.19	211.22	190.90	289.66	275.53
2007	1	193.35	212.19	190.07	290.18	275.50
2007	2	196.90	215.13	192.17	293.87	275.03
2007	3	198.37	215.06	189.75	290.65	265.02
2007	4	197.30	209.72	184.20	279.43	248.03
2008	1	195.48	205.99	179.48	271.86	230.27
2008	2	197.67	207.47	179.53	265.84	217.39
2008	3	197.52	205.35	176.40	255.16	206.27
2008	4	193.14	200.37	169.85	240.12	194.04
2009	1	192.86	199.24	168.67	234.22	186.96
2009	2	196.01	201.94	170.35	230.51	185.90
2009	3	195.32	201.29	169.06	227.13	187.81
2009	4	194.65	199.22	166.06	222.34	187.45
2010	1	192.80	194.32	162.01	218.11	184.99
2010	2	196.88	200.34	165.74	218.12	187.30
2010	3	194.99	196.70	164.00	212.77	183.61
2010	4	190.27	192.32	160.92	205.56	177.82
2011	1	188.21	186.29	154.22	198.93	171.58
2011	2	192.52	189.97	157.67	198.77	171.28
2011	3	191.62	192.29	159.69	200.53	171.37
2011	4	191.58	190.10	156.58	198.48	169.22
2012	1	192.11	188.99	153.87	200.90	169.16
2012	2	198.16	195.51	161.13	213.55	177.21
2012	3	200.37	198.31	163.11	220.29	181.67
2012	4	200.67	197.23	160.67	222.20	186.07
2013	1	203.39	197.32	160.90	227.62	193.01
2013	2	210.01	204.38	169.12	239.80	205.47
2013	3	210.93	207.78	172.01	244.89	213.56
2013	4	211.37	205.31	169.54	245.99	214.07
2014	1	215.22	205.90	169.06	248.98	217.25
2014	2	219.77	212.33	175.96	256.01	224.95
2014	3	222.98	214.70	178.45	259.08	228.71
2014	4	223.61	213.46	176.85	260.19	229.64
2015	1	227.46	212.64	176.33	265.92	233.54
2015	2	234.03	220.70	184.15	274.20	241.83
2015	3	236.67	223.63	185.39	280.58	245.70
2015	4	236.81	222.81	184.26	281.15	248.50
2016	1	240.07	224.73	184.55	286.31	252.56
2016	2	246.46	231.52	192.33	296.48	261.20
2016	3	249.99	235.33	195.57	300.31	265.06
2016	4	250.28	234.78	194.83	303.76	267.32
2017	1	254.08	235.73	196.05	309.39	272.24
2017	2	262.43	244.88	203.62	320.25	283.43
2017	3	265.28	247.48	206.77	326.32	288.44
2017	4	266.33	247.15	206.44	331.21	290.74
2018	1	269.76	250.66	208.81	339.62	298.14
2018	2	276.20	259.36	217.05	350.82	305.62
2018	3	278.43	262.89	220.31	355.58	308.21
2018	4	278.81	262.52	219.08	358.18	307.93
2019	1	282.73	264.29	221.16	364.65	310.72
2019	2	289.22	272.20	228.91	375.11	319.62
2019	3	291.30	275.42	231.62	380.11	321.96

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Alabama	Alaska	Arizona	Arkansas	California
1991	1	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)
1991	2	101.76 (0.63)	100.86 (1.73)	100.38 (0.71)	100.37 (0.99)	99.67 (0.18)
1991	3	102.78 (0.63)	102.13 (1.68)	99.24 (0.69)	101.79 (0.94)	99.54 (0.19)
1991	4	103.46 (0.65)	102.26 (1.75)	101.92 (0.72)	102.93 (0.96)	99.68 (0.19)
1992	1	104.46 (0.60)	102.54 (1.65)	102.24 (0.69)	102.82 (0.88)	99.04 (0.18)
1992	2	104.75 (0.61)	104.11 (1.62)	101.51 (0.67)	103.99 (0.94)	97.99 (0.18)
1992	3	106.99 (0.58)	105.03 (1.61)	102.64 (0.68)	105.06 (0.90)	97.73 (0.18)
1992	4	108.46 (0.62)	104.29 (1.64)	103.67 (0.68)	105.64 (0.90)	95.99 (0.17)
1993	1	109.02 (0.65)	105.05 (1.76)	104.14 (0.71)	107.50 (0.98)	93.63 (0.20)
1993	2	110.13 (0.62)	107.10 (1.66)	105.44 (0.68)	109.63 (0.93)	92.95 (0.18)
1993	3	112.13 (0.63)	108.18 (1.63)	106.60 (0.68)	111.55 (0.93)	91.50 (0.18)
1993	4	113.36 (0.65)	110.54 (1.74)	109.08 (0.70)	111.59 (0.94)	90.29 (0.18)
1994	1	114.23 (0.68)	111.09 (1.81)	109.89 (0.72)	115.19 (1.01)	88.83 (0.19)
1994	2	116.44 (0.67)	111.61 (1.78)	112.46 (0.72)	116.56 (1.01)	88.57 (0.18)
1994	3	117.31 (0.70)	112.89 (1.79)	113.91 (0.74)	117.02 (1.05)	88.33 (0.20)
1994	4	117.95 (0.79)	111.25 (1.83)	116.24 (0.79)	119.31 (1.16)	86.96 (0.21)
1995	1	118.60 (0.79)	114.72 (1.96)	117.18 (0.81)	119.09 (1.18)	86.15 (0.21)
1995	2	119.89 (0.70)	116.53 (1.85)	118.55 (0.77)	121.53 (1.09)	86.00 (0.19)
1995	3	121.69 (0.69)	117.78 (1.81)	121.00 (0.77)	123.11 (1.08)	86.19 (0.18)
1995	4	121.97 (0.72)	117.53 (1.92)	121.70 (0.79)	123.55 (1.10)	85.09 (0.18)
1996	1	122.94 (0.72)	121.10 (2.07)	123.28 (0.79)	124.31 (1.12)	84.95 (0.18)
1996	2	125.28 (0.71)	121.20 (1.90)	124.86 (0.79)	125.88 (1.10)	85.03 (0.17)
1996	3	125.90 (0.72)	120.87 (1.92)	126.12 (0.80)	125.42 (1.10)	85.40 (0.18)
1996	4	126.69 (0.75)	123.36 (2.06)	126.22 (0.83)	126.13 (1.15)	85.20 (0.18)
1997	1	127.95 (0.76)	123.11 (2.19)	127.28 (0.83)	127.21 (1.17)	84.67 (0.19)
1997	2	128.49 (0.73)	125.04 (1.99)	129.22 (0.82)	128.25 (1.12)	86.84 (0.18)
1997	3	129.89 (0.73)	125.56 (1.99)	130.44 (0.82)	128.60 (1.12)	88.09 (0.18)
1997	4	129.74 (0.75)	125.52 (2.02)	131.11 (0.84)	129.20 (1.14)	88.86 (0.18)
1998	1	131.08 (0.74)	125.87 (2.12)	132.33 (0.83)	129.42 (1.14)	90.87 (0.19)
1998	2	133.03 (0.73)	129.32 (2.05)	135.33 (0.83)	129.88 (1.10)	94.33 (0.18)
1998	3	134.35 (0.74)	130.12 (2.01)	137.35 (0.85)	132.60 (1.12)	96.44 (0.18)
1998	4	135.69 (0.76)	130.78 (2.10)	138.48 (0.86)	132.70 (1.15)	97.99 (0.19)
1999	1	136.69 (0.78)	131.82 (2.17)	140.74 (0.88)	133.87 (1.19)	100.50 (0.20)
1999	2	138.31 (0.76)	134.07 (2.11)	143.17 (0.87)	135.45 (1.16)	103.72 (0.19)
1999	3	138.93 (0.77)	134.73 (2.08)	145.51 (0.90)	136.37 (1.17)	106.06 (0.20)
1999	4	139.85 (0.81)	131.04 (2.16)	146.95 (0.92)	137.01 (1.22)	108.20 (0.21)
2000	1	141.45 (0.83)	133.19 (2.30)	149.26 (0.94)	137.23 (1.23)	111.61 (0.22)
2000	2	142.70 (0.80)	136.61 (2.22)	151.88 (0.93)	140.07 (1.21)	115.98 (0.22)
2000	3	142.97 (0.80)	138.28 (2.23)	153.18 (0.94)	140.37 (1.20)	119.76 (0.22)
2000	4	143.15 (0.83)	136.80 (2.20)	155.56 (0.97)	141.17 (1.25)	123.63 (0.23)
2001	1	144.61 (0.81)	139.98 (2.31)	157.73 (0.97)	142.77 (1.24)	127.86 (0.24)
2001	2	146.42 (0.80)	144.86 (2.23)	160.99 (0.97)	143.93 (1.21)	132.39 (0.23)
2001	3	147.09 (0.81)	146.92 (2.25)	162.85 (0.99)	145.89 (1.24)	135.32 (0.24)
2001	4	147.56 (0.83)	148.51 (2.30)	165.79 (1.02)	146.11 (1.26)	137.90 (0.25)
2002	1	148.80 (0.84)	148.79 (2.36)	166.55 (1.02)	147.13 (1.28)	142.24 (0.26)
2002	2	150.61 (0.83)	153.53 (2.37)	170.26 (1.03)	150.14 (1.27)	149.70 (0.26)
2002	3	151.69 (0.83)	158.08 (2.41)	172.70 (1.05)	151.49 (1.27)	156.93 (0.28)
2002	4	153.60 (0.85)	156.92 (2.42)	176.39 (1.07)	152.63 (1.30)	161.63 (0.29)
2003	1	154.48 (0.87)	160.08 (2.57)	179.44 (1.10)	154.41 (1.32)	167.28 (0.31)
2003	2	156.75 (0.84)	164.94 (2.55)	183.44 (1.11)	157.16 (1.30)	174.88 (0.31)
2003	3	159.86 (0.86)	167.49 (2.55)	187.24 (1.13)	160.61 (1.33)	182.67 (0.32)
2003	4	159.32 (0.91)	170.58 (2.64)	192.74 (1.20)	161.31 (1.37)	191.49 (0.37)
2004	1	160.49 (0.92)	175.11 (2.84)	198.54 (1.24)	164.51 (1.41)	200.78 (0.40)
2004	2	163.90 (0.89)	179.02 (2.74)	206.65 (1.27)	167.88 (1.40)	215.43 (0.43)
2004	3	167.80 (0.92)	185.65 (2.81)	217.12 (1.34)	170.81 (1.43)	230.70 (0.48)
2004	4	168.86 (0.96)	187.84 (2.93)	228.06 (1.44)	173.00 (1.47)	239.94 (0.53)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Alabama	Alaska	Arizona	Arkansas	California
2005	1	171.75 (0.97)	192.36 (3.02)	244.00 (1.55)	175.10 (1.50)	251.56 (0.59)
2005	2	175.65 (0.95)	200.00 (3.03)	269.58 (1.67)	178.57 (1.49)	267.46 (0.59)
2005	3	179.49 (0.97)	206.61 (3.11)	290.87 (1.82)	182.54 (1.51)	280.75 (0.63)
2005	4	182.98 (1.01)	208.13 (3.22)	302.34 (1.94)	185.60 (1.57)	284.04 (0.68)
2006	1	187.22 (1.04)	211.39 (3.33)	314.23 (2.03)	186.95 (1.60)	285.96 (0.71)
2006	2	192.51 (1.04)	219.11 (3.33)	320.80 (2.03)	190.51 (1.58)	287.38 (0.67)
2006	3	195.45 (1.06)	220.65 (3.32)	316.67 (2.04)	192.07 (1.61)	282.78 (0.67)
2006	4	196.52 (1.11)	219.84 (3.45)	318.40 (2.09)	193.06 (1.65)	274.23 (0.66)
2007	1	198.22 (1.11)	221.09 (3.55)	317.32 (2.09)	192.07 (1.65)	271.84 (0.65)
2007	2	202.84 (1.10)	229.45 (3.50)	315.75 (2.01)	195.68 (1.63)	269.13 (0.59)
2007	3	202.79 (1.12)	226.85 (3.45)	308.85 (2.02)	195.61 (1.65)	255.40 (0.57)
2007	4	200.66 (1.16)	222.35 (3.49)	288.78 (1.97)	193.98 (1.68)	234.61 (0.52)
2008	1	198.66 (1.18)	217.32 (3.69)	276.50 (1.93)	189.68 (1.68)	212.85 (0.48)
2008	2	198.96 (1.19)	226.81 (3.57)	263.31 (1.83)	189.85 (1.71)	195.85 (0.41)
2008	3	196.49 (1.25)	223.98 (3.64)	244.33 (1.75)	189.39 (1.78)	183.68 (0.39)
2008	4	191.20 (1.39)	225.00 (3.89)	224.48 (1.75)	185.32 (1.89)	171.46 (0.38)
2009	1	191.57 (1.36)	223.61 (3.79)	214.87 (1.65)	184.30 (1.94)	163.56 (0.39)
2009	2	193.19 (1.31)	218.72 (3.59)	203.64 (1.48)	184.66 (1.79)	163.89 (0.37)
2009	3	188.89 (1.34)	218.14 (3.56)	201.41 (1.52)	184.93 (1.79)	167.19 (0.38)
2009	4	192.32 (1.48)	216.07 (3.65)	195.19 (1.51)	188.05 (2.00)	168.06 (0.40)
2010	1	183.47 (1.55)	213.16 (3.96)	190.46 (1.52)	177.79 (1.92)	166.16 (0.42)
2010	2	183.11 (1.31)	222.82 (3.68)	188.34 (1.39)	183.58 (1.78)	168.10 (0.38)
2010	3	182.98 (1.42)	225.59 (3.85)	181.17 (1.37)	178.13 (1.79)	165.22 (0.39)
2010	4	175.42 (1.41)	220.13 (3.76)	171.07 (1.29)	174.84 (1.83)	160.33 (0.39)
2011	1	170.68 (1.42)	222.62 (4.00)	166.78 (1.26)	178.32 (1.96)	154.87 (0.38)
2011	2	172.68 (1.27)	225.49 (3.89)	163.30 (1.19)	174.27 (1.81)	154.28 (0.37)
2011	3	174.82 (1.30)	228.18 (3.89)	164.64 (1.19)	176.47 (1.76)	154.27 (0.36)
2011	4	171.53 (1.37)	223.50 (3.97)	166.86 (1.25)	178.00 (1.88)	153.03 (0.37)
2012	1	173.32 (1.37)	215.03 (4.17)	172.47 (1.28)	178.21 (1.97)	153.43 (0.38)
2012	2	179.31 (1.28)	227.31 (3.88)	184.74 (1.32)	183.62 (1.81)	160.70 (0.37)
2012	3	176.55 (1.29)	230.25 (3.80)	194.96 (1.42)	182.57 (1.77)	164.79 (0.39)
2012	4	177.21 (1.35)	227.30 (4.02)	197.91 (1.44)	180.87 (1.86)	170.26 (0.40)
2013	1	177.62 (1.37)	226.43 (4.20)	205.12 (1.49)	186.99 (1.92)	177.95 (0.43)
2013	2	183.16 (1.24)	233.43 (3.92)	218.17 (1.53)	187.47 (1.79)	190.90 (0.42)
2013	3	184.40 (1.29)	233.99 (3.91)	222.36 (1.58)	187.70 (1.77)	199.53 (0.44)
2013	4	181.34 (1.37)	232.06 (3.99)	227.36 (1.69)	183.58 (1.87)	201.38 (0.48)
2014	1	182.63 (1.47)	228.16 (4.13)	228.88 (1.71)	187.36 (1.99)	204.70 (0.51)
2014	2	185.78 (1.28)	238.61 (4.04)	234.09 (1.65)	189.11 (1.84)	211.70 (0.48)
2014	3	187.83 (1.29)	239.96 (4.01)	236.25 (1.68)	189.95 (1.82)	215.07 (0.49)
2014	4	187.86 (1.37)	241.47 (4.45)	236.92 (1.74)	191.86 (1.92)	216.36 (0.51)
2015	1	186.79 (1.36)	237.80 (4.65)	242.02 (1.81)	188.26 (1.94)	220.14 (0.54)
2015	2	193.89 (1.33)	246.08 (4.11)	248.65 (1.73)	194.52 (1.87)	226.59 (0.51)
2015	3	195.07 (1.38)	244.28 (4.12)	253.89 (1.81)	198.27 (1.89)	230.10 (0.52)
2015	4	192.36 (1.45)	248.38 (4.42)	256.35 (1.88)	196.15 (1.99)	232.64 (0.57)
2016	1	194.19 (1.48)	242.64 (4.61)	260.39 (1.91)	198.92 (2.04)	236.06 (0.59)
2016	2	199.33 (1.34)	254.38 (4.20)	268.57 (1.86)	199.51 (1.90)	243.13 (0.55)
2016	3	202.25 (1.39)	251.05 (4.30)	269.80 (1.86)	202.50 (1.90)	246.58 (0.56)
2016	4	200.82 (1.48)	248.36 (4.33)	275.19 (1.92)	201.04 (2.00)	248.41 (0.59)
2017	1	203.61 (1.53)	249.35 (4.62)	280.03 (1.98)	204.87 (2.11)	253.20 (0.64)
2017	2	207.93 (1.42)	252.89 (4.33)	290.25 (1.97)	207.04 (1.97)	262.35 (0.59)
2017	3	210.93 (1.47)	257.59 (4.48)	295.97 (2.05)	210.75 (2.01)	267.06 (0.62)
2017	4	211.69 (1.54)	254.61 (4.50)	299.05 (2.15)	213.65 (2.11)	269.79 (0.66)
2018	1	212.80 (1.65)	254.62 (4.65)	307.64 (2.21)	213.52 (2.23)	275.76 (0.70)
2018	2	220.65 (1.50)	260.94 (4.56)	313.85 (2.14)	215.74 (2.07)	281.57 (0.67)
2018	3	224.27 (1.57)	256.45 (4.62)	318.29 (2.24)	219.80 (2.17)	283.68 (0.69)
2018	4	221.65 (1.70)	260.74 (4.62)	323.83 (2.33)	222.85 (2.30)	284.26 (0.74)
2019	1	228.70 (1.76)	265.95 (5.08)	329.21 (2.42)	224.52 (2.31)	285.64 (0.79)
2019	2	232.04 (1.62)	271.48 (4.62)	335.97 (2.33)	227.72 (2.20)	293.70 (0.71)
2019	3	236.37 (1.68)	268.12 (4.77)	343.28 (2.44)	230.77 (2.29)	295.20 (0.74)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Colorado	Connecticut	Delaware	Washington DC	Florida
1991	1	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)
1991	2	101.01 (0.51)	97.76 (0.56)	99.79 (0.88)	101.16 (2.96)	100.47 (0.35)
1991	3	102.31 (0.50)	97.00 (0.59)	99.83 (0.91)	98.78 (2.97)	100.22 (0.36)
1991	4	103.11 (0.51)	96.52 (0.59)	100.96 (0.93)	98.18 (2.86)	100.81 (0.36)
1992	1	105.41 (0.51)	97.30 (0.56)	100.77 (0.87)	99.68 (2.84)	101.24 (0.35)
1992	2	108.85 (0.51)	95.20 (0.54)	99.78 (0.87)	100.67 (2.78)	100.98 (0.35)
1992	3	111.03 (0.51)	95.07 (0.54)	99.38 (0.86)	101.78 (2.85)	102.26 (0.35)
1992	4	113.80 (0.52)	95.96 (0.53)	100.81 (0.87)	98.10 (2.64)	102.65 (0.34)
1993	1	115.65 (0.56)	92.34 (0.61)	99.15 (1.02)	93.43 (2.84)	102.56 (0.38)
1993	2	120.45 (0.54)	91.56 (0.54)	99.49 (0.89)	98.47 (2.67)	103.83 (0.35)
1993	3	125.10 (0.57)	92.30 (0.53)	99.22 (0.89)	98.34 (2.81)	104.54 (0.35)
1993	4	128.13 (0.60)	91.90 (0.54)	98.61 (0.89)	90.69 (2.69)	105.49 (0.36)
1994	1	131.91 (0.64)	91.06 (0.58)	97.12 (0.95)	95.71 (3.18)	105.96 (0.38)
1994	2	136.95 (0.63)	91.84 (0.57)	99.81 (0.92)	97.80 (3.04)	106.49 (0.37)
1994	3	139.83 (0.67)	92.70 (0.60)	99.95 (0.99)	99.45 (3.16)	107.93 (0.39)
1994	4	140.46 (0.72)	91.81 (0.66)	99.93 (1.05)	91.96 (3.18)	108.44 (0.41)
1995	1	141.88 (0.74)	90.34 (0.71)	99.95 (1.21)	92.15 (3.44)	108.82 (0.42)
1995	2	145.04 (0.69)	90.69 (0.59)	99.27 (1.01)	89.66 (2.99)	109.05 (0.38)
1995	3	147.84 (0.69)	91.86 (0.57)	100.01 (1.00)	92.20 (2.99)	110.61 (0.38)
1995	4	148.54 (0.71)	91.02 (0.60)	99.45 (1.01)	94.00 (3.07)	110.51 (0.38)
1996	1	150.06 (0.72)	90.48 (0.62)	99.68 (1.05)	93.42 (3.33)	111.03 (0.40)
1996	2	153.53 (0.71)	91.88 (0.59)	99.57 (0.98)	95.03 (2.97)	112.02 (0.38)
1996	3	155.15 (0.73)	91.80 (0.57)	101.21 (0.98)	94.07 (2.99)	112.82 (0.39)
1996	4	156.33 (0.77)	90.74 (0.59)	100.42 (1.04)	96.69 (3.30)	112.56 (0.40)
1997	1	157.54 (0.79)	90.55 (0.62)	100.39 (1.07)	89.46 (3.30)	113.87 (0.42)
1997	2	160.94 (0.76)	92.55 (0.57)	100.78 (0.96)	96.26 (3.16)	114.35 (0.40)
1997	3	162.88 (0.76)	93.43 (0.56)	102.85 (0.98)	92.64 (2.99)	115.03 (0.39)
1997	4	163.78 (0.79)	93.28 (0.57)	101.04 (1.02)	94.25 (2.83)	115.95 (0.40)
1998	1	166.22 (0.80)	93.27 (0.59)	103.01 (1.04)	97.21 (3.13)	117.79 (0.41)
1998	2	170.41 (0.78)	96.27 (0.54)	103.48 (0.95)	100.29 (2.86)	119.09 (0.39)
1998	3	173.39 (0.79)	98.43 (0.55)	106.50 (0.97)	105.83 (3.08)	120.47 (0.40)
1998	4	176.01 (0.81)	99.47 (0.57)	105.80 (0.97)	107.14 (3.09)	121.37 (0.40)
1999	1	179.95 (0.85)	101.04 (0.60)	107.95 (1.03)	107.99 (3.28)	123.19 (0.41)
1999	2	186.50 (0.85)	104.48 (0.57)	109.71 (0.98)	110.73 (3.14)	125.39 (0.41)
1999	3	192.44 (0.89)	106.89 (0.59)	112.10 (1.01)	117.74 (3.26)	127.09 (0.41)
1999	4	194.68 (0.93)	107.94 (0.64)	112.72 (1.06)	117.33 (3.42)	128.95 (0.43)
2000	1	200.54 (0.96)	109.78 (0.67)	114.41 (1.14)	126.65 (3.81)	131.54 (0.45)
2000	2	207.43 (0.95)	114.43 (0.64)	116.36 (1.04)	129.19 (3.69)	134.02 (0.43)
2000	3	213.41 (0.97)	116.43 (0.64)	119.23 (1.07)	133.23 (3.66)	136.95 (0.44)
2000	4	217.12 (1.02)	117.74 (0.66)	121.49 (1.14)	132.33 (3.63)	139.95 (0.45)
2001	1	223.99 (1.06)	119.64 (0.69)	123.81 (1.17)	140.41 (3.96)	143.31 (0.46)
2001	2	229.14 (1.04)	124.57 (0.67)	125.96 (1.10)	147.83 (4.12)	147.47 (0.46)
2001	3	230.80 (1.06)	128.84 (0.69)	128.68 (1.12)	156.32 (4.24)	151.81 (0.48)
2001	4	230.45 (1.09)	130.02 (0.72)	131.56 (1.17)	159.11 (4.51)	155.52 (0.50)
2002	1	234.21 (1.13)	131.57 (0.75)	133.22 (1.22)	166.74 (4.60)	159.15 (0.51)
2002	2	237.30 (1.10)	138.30 (0.74)	137.69 (1.20)	178.65 (4.76)	164.49 (0.51)
2002	3	239.66 (1.12)	143.08 (0.77)	142.87 (1.25)	184.47 (4.98)	169.24 (0.53)
2002	4	239.59 (1.15)	145.98 (0.80)	144.89 (1.25)	190.55 (5.18)	173.94 (0.55)
2003	1	240.57 (1.17)	147.93 (0.84)	147.58 (1.32)	187.51 (5.18)	179.21 (0.58)
2003	2	243.67 (1.14)	153.21 (0.82)	151.89 (1.30)	206.91 (5.53)	185.01 (0.58)
2003	3	244.98 (1.14)	158.12 (0.84)	155.94 (1.31)	218.31 (5.96)	191.23 (0.60)
2003	4	244.54 (1.23)	159.71 (0.88)	160.51 (1.47)	217.37 (6.12)	198.01 (0.64)
2004	1	246.39 (1.26)	161.76 (0.94)	165.60 (1.53)	238.39 (7.11)	205.39 (0.67)
2004	2	253.75 (1.22)	170.45 (0.92)	170.21 (1.47)	250.15 (6.96)	216.44 (0.69)
2004	3	255.86 (1.24)	177.07 (0.97)	180.78 (1.59)	254.78 (7.44)	228.57 (0.74)
2004	4	254.76 (1.31)	178.28 (1.01)	184.49 (1.65)	275.34 (8.04)	239.56 (0.80)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Colorado	Connecticut	Delaware	Washington DC	Florida
2005	1	258.44 (1.36)	181.20 (1.09)	189.07 (1.87)	280.39 (8.84)	254.20 (0.86)
2005	2	264.85 (1.28)	189.12 (1.04)	197.22 (1.77)	314.49 (9.68)	272.37 (0.89)
2005	3	267.61 (1.29)	193.32 (1.06)	203.22 (1.79)	330.20 (10.11)	290.34 (0.96)
2005	4	270.25 (1.37)	193.50 (1.13)	208.64 (1.91)	323.21 (10.29)	300.97 (1.04)
2006	1	270.40 (1.39)	194.89 (1.18)	215.07 (2.17)	317.79 (10.01)	307.75 (1.08)
2006	2	276.04 (1.32)	199.42 (1.12)	215.11 (1.98)	324.78 (9.31)	312.46 (1.07)
2006	3	275.82 (1.33)	197.07 (1.11)	219.64 (2.03)	337.05 (9.63)	312.56 (1.11)
2006	4	276.17 (1.37)	194.00 (1.13)	221.72 (2.15)	334.60 (10.34)	310.56 (1.15)
2007	1	274.34 (1.39)	195.84 (1.18)	218.38 (2.28)	331.03 (10.83)	307.41 (1.14)
2007	2	280.16 (1.31)	198.20 (1.11)	219.71 (2.03)	343.32 (9.70)	305.03 (1.07)
2007	3	278.09 (1.33)	198.58 (1.11)	221.96 (2.09)	344.75 (9.86)	290.94 (1.06)
2007	4	270.39 (1.36)	192.62 (1.15)	215.16 (2.18)	333.42 (9.55)	277.47 (1.07)
2008	1	265.46 (1.41)	188.03 (1.20)	213.78 (2.29)	326.89 (9.88)	256.88 (1.07)
2008	2	270.70 (1.39)	189.32 (1.15)	208.53 (2.24)	320.83 (9.33)	237.51 (0.97)
2008	3	265.43 (1.41)	185.32 (1.18)	204.09 (2.40)	328.09 (9.92)	219.32 (0.95)
2008	4	256.34 (1.50)	179.68 (1.29)	197.21 (2.82)	316.28 (10.22)	204.15 (0.98)
2009	1	259.49 (1.56)	176.07 (1.34)	201.11 (2.73)	300.40 (11.43)	194.36 (0.96)
2009	2	266.71 (1.50)	177.06 (1.18)	204.39 (2.40)	311.63 (9.96)	190.40 (0.85)
2009	3	266.13 (1.54)	175.77 (1.16)	193.06 (2.51)	315.03 (9.82)	187.77 (0.88)
2009	4	261.80 (1.60)	172.09 (1.22)	189.92 (2.60)	321.09 (10.23)	185.39 (0.90)
2010	1	260.97 (1.72)	167.84 (1.34)	190.55 (2.95)	320.60 (10.61)	183.01 (0.94)
2010	2	264.25 (1.52)	172.30 (1.12)	186.13 (2.34)	312.21 (9.34)	181.39 (0.85)
2010	3	258.52 (1.59)	169.65 (1.21)	184.63 (2.51)	333.37 (11.05)	177.76 (0.89)
2010	4	256.21 (1.60)	165.68 (1.21)	187.89 (2.80)	319.88 (10.33)	173.20 (0.85)
2011	1	249.19 (1.64)	161.77 (1.34)	181.60 (3.03)	309.11 (10.46)	165.27 (0.83)
2011	2	253.42 (1.49)	167.25 (1.18)	173.07 (2.55)	333.80 (10.32)	167.29 (0.80)
2011	3	255.91 (1.50)	164.34 (1.15)	170.83 (2.42)	329.67 (10.15)	170.28 (0.83)
2011	4	250.77 (1.56)	160.80 (1.25)	176.47 (2.59)	339.06 (10.61)	169.70 (0.84)
2012	1	250.39 (1.63)	156.80 (1.30)	169.44 (2.59)	338.75 (11.39)	172.21 (0.87)
2012	2	267.59 (1.45)	161.76 (1.09)	173.31 (2.60)	344.58 (10.05)	178.76 (0.82)
2012	3	272.32 (1.50)	162.82 (1.09)	176.91 (2.41)	367.60 (11.07)	182.70 (0.84)
2012	4	272.80 (1.56)	159.72 (1.15)	177.64 (2.71)	367.44 (11.16)	184.57 (0.85)
2013	1	275.34 (1.61)	157.51 (1.20)	177.96 (2.74)	380.03 (12.39)	189.76 (0.87)
2013	2	293.22 (1.52)	164.02 (1.07)	181.56 (2.42)	393.43 (11.28)	198.28 (0.83)
2013	3	296.62 (1.52)	165.32 (1.06)	183.71 (2.39)	418.03 (13.12)	204.14 (0.84)
2013	4	295.76 (1.64)	160.75 (1.14)	181.24 (2.84)	402.13 (12.45)	207.71 (0.91)
2014	1	300.89 (1.78)	161.07 (1.29)	178.62 (2.95)	432.16 (14.20)	209.10 (0.95)
2014	2	314.52 (1.63)	163.84 (1.09)	184.12 (2.40)	424.87 (12.93)	214.96 (0.89)
2014	3	318.29 (1.66)	164.94 (1.08)	182.72 (2.52)	422.43 (13.40)	219.18 (0.89)
2014	4	321.22 (1.74)	160.63 (1.13)	178.24 (2.54)	437.97 (13.37)	222.82 (0.93)
2015	1	336.18 (1.93)	161.25 (1.25)	184.96 (2.85)	434.04 (15.02)	227.17 (0.98)
2015	2	350.63 (1.82)	166.42 (1.11)	185.91 (2.69)	456.28 (14.04)	234.57 (0.94)
2015	3	357.71 (1.84)	166.04 (1.07)	189.21 (2.60)	483.01 (16.02)	240.02 (0.96)
2015	4	355.99 (1.95)	163.08 (1.16)	187.79 (2.76)	466.09 (15.67)	244.40 (1.03)
2016	1	367.98 (2.10)	162.12 (1.24)	189.38 (3.13)	445.07 (15.82)	248.93 (1.07)
2016	2	386.04 (2.00)	167.20 (1.11)	194.77 (2.68)	490.80 (14.70)	256.83 (1.01)
2016	3	392.82 (2.04)	166.89 (1.08)	194.34 (2.55)	479.46 (14.84)	264.15 (1.05)
2016	4	394.57 (2.13)	165.42 (1.18)	193.05 (2.97)	493.56 (16.23)	267.91 (1.11)
2017	1	406.48 (2.29)	164.77 (1.28)	190.91 (2.90)	504.28 (17.32)	272.86 (1.15)
2017	2	425.02 (2.21)	170.38 (1.12)	196.30 (2.53)	507.93 (15.90)	280.40 (1.10)
2017	3	427.51 (2.25)	172.41 (1.12)	198.46 (2.72)	528.66 (16.32)	285.98 (1.16)
2017	4	431.37 (2.38)	170.74 (1.22)	197.01 (2.88)	533.99 (17.21)	290.77 (1.22)
2018	1	450.34 (2.61)	170.57 (1.36)	206.44 (3.65)	542.83 (19.59)	296.45 (1.26)
2018	2	464.63 (2.45)	174.22 (1.14)	209.90 (2.77)	557.85 (17.77)	304.57 (1.20)
2018	3	465.52 (2.54)	176.28 (1.19)	209.07 (2.74)	539.81 (18.90)	310.97 (1.27)
2018	4	461.56 (2.67)	173.45 (1.27)	203.78 (2.90)	577.80 (19.94)	311.95 (1.35)
2019	1	474.43 (2.86)	174.19 (1.37)	207.40 (3.32)	569.61 (20.03)	316.48 (1.43)
2019	2	490.68 (2.61)	179.40 (1.20)	212.07 (2.77)	567.73 (17.97)	322.81 (1.31)
2019	3	489.15 (2.71)	180.16 (1.23)	219.03 (3.02)	569.01 (18.56)	326.46 (1.40)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Georgia	Hawaii	Idaho	Illinois	Indiana
1991	1	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)
1991	2	100.27 (0.42)	97.34 (1.97)	101.38 (1.41)	100.82 (0.26)	100.62 (0.46)
1991	3	100.16 (0.42)	100.01 (2.08)	103.62 (1.40)	101.84 (0.27)	101.01 (0.46)
1991	4	101.21 (0.43)	98.76 (2.08)	106.16 (1.39)	102.55 (0.27)	101.52 (0.45)
1992	1	101.81 (0.41)	102.65 (2.10)	106.75 (1.46)	103.28 (0.25)	102.22 (0.43)
1992	2	101.31 (0.42)	97.37 (1.91)	110.03 (1.45)	104.84 (0.26)	104.47 (0.45)
1992	3	103.18 (0.40)	102.37 (2.10)	112.26 (1.45)	105.60 (0.26)	105.34 (0.44)
1992	4	103.27 (0.41)	102.52 (1.95)	114.73 (1.46)	106.90 (0.26)	105.99 (0.45)
1993	1	103.34 (0.44)	101.26 (2.14)	116.28 (1.61)	107.26 (0.30)	106.85 (0.50)
1993	2	104.86 (0.41)	103.08 (2.01)	119.01 (1.52)	109.01 (0.27)	109.09 (0.46)
1993	3	105.25 (0.41)	99.58 (2.05)	124.56 (1.57)	110.80 (0.28)	110.22 (0.47)
1993	4	106.18 (0.41)	100.92 (2.14)	125.04 (1.58)	110.86 (0.28)	111.62 (0.48)
1994	1	106.55 (0.44)	98.38 (2.24)	126.15 (1.64)	112.50 (0.32)	112.32 (0.51)
1994	2	108.35 (0.44)	100.22 (2.39)	130.56 (1.68)	114.64 (0.30)	114.40 (0.50)
1994	3	109.44 (0.45)	99.97 (2.52)	133.15 (1.74)	115.49 (0.33)	115.24 (0.53)
1994	4	110.28 (0.49)	98.45 (2.99)	133.00 (1.78)	115.71 (0.37)	116.31 (0.57)
1995	1	110.83 (0.49)	98.16 (3.06)	134.18 (1.88)	115.87 (0.39)	118.07 (0.60)
1995	2	112.43 (0.45)	95.58 (2.49)	135.86 (1.79)	118.23 (0.33)	119.17 (0.53)
1995	3	113.92 (0.45)	94.78 (2.40)	137.39 (1.74)	119.40 (0.32)	120.82 (0.52)
1995	4	115.16 (0.46)	95.29 (2.44)	137.47 (1.78)	119.15 (0.34)	121.33 (0.54)
1996	1	116.37 (0.47)	90.04 (2.31)	136.85 (1.83)	119.89 (0.35)	122.22 (0.56)
1996	2	117.82 (0.46)	93.66 (2.26)	138.55 (1.77)	121.98 (0.33)	124.92 (0.54)
1996	3	119.09 (0.47)	89.54 (2.47)	139.82 (1.79)	122.56 (0.34)	125.82 (0.55)
1996	4	119.20 (0.48)	89.74 (2.24)	139.78 (1.85)	122.53 (0.37)	126.53 (0.57)
1997	1	120.96 (0.50)	82.78 (2.33)	139.15 (1.91)	122.26 (0.39)	126.08 (0.60)
1997	2	122.41 (0.49)	82.85 (2.20)	141.10 (1.84)	124.16 (0.35)	128.27 (0.57)
1997	3	124.02 (0.49)	83.24 (1.99)	142.67 (1.82)	125.04 (0.34)	128.88 (0.56)
1997	4	125.19 (0.50)	82.63 (2.14)	141.76 (1.88)	124.85 (0.36)	129.59 (0.58)
1998	1	126.85 (0.50)	83.60 (2.19)	142.34 (1.88)	125.20 (0.36)	130.10 (0.59)
1998	2	129.31 (0.49)	85.25 (1.96)	144.46 (1.82)	127.06 (0.33)	132.21 (0.56)
1998	3	131.53 (0.50)	82.57 (2.04)	145.61 (1.84)	128.71 (0.33)	133.06 (0.56)
1998	4	133.30 (0.51)	83.06 (1.99)	144.80 (1.85)	129.79 (0.35)	134.89 (0.58)
1999	1	135.63 (0.54)	84.30 (2.01)	146.07 (1.91)	130.75 (0.37)	135.20 (0.60)
1999	2	138.22 (0.53)	82.48 (1.75)	149.00 (1.88)	133.59 (0.34)	136.91 (0.58)
1999	3	141.16 (0.54)	82.85 (1.83)	149.65 (1.89)	136.00 (0.36)	138.88 (0.60)
1999	4	142.92 (0.57)	85.62 (1.87)	150.10 (1.95)	136.84 (0.39)	138.58 (0.63)
2000	1	144.83 (0.59)	89.57 (2.02)	150.94 (1.99)	138.17 (0.41)	140.81 (0.67)
2000	2	148.10 (0.57)	89.49 (1.95)	152.66 (1.91)	141.85 (0.37)	142.09 (0.62)
2000	3	150.06 (0.58)	89.81 (1.86)	152.53 (1.91)	144.76 (0.38)	143.40 (0.62)
2000	4	152.09 (0.61)	92.49 (1.92)	154.33 (1.97)	145.69 (0.40)	142.65 (0.64)
2001	1	153.77 (0.61)	95.56 (1.90)	155.58 (1.99)	147.76 (0.42)	144.08 (0.65)
2001	2	156.39 (0.59)	98.36 (1.81)	158.63 (1.97)	151.87 (0.38)	145.68 (0.61)
2001	3	158.17 (0.61)	99.96 (2.00)	159.87 (1.98)	154.65 (0.39)	146.32 (0.63)
2001	4	159.41 (0.63)	101.04 (2.05)	158.51 (1.99)	155.39 (0.42)	147.44 (0.65)
2002	1	161.43 (0.64)	102.06 (2.08)	159.22 (2.04)	157.26 (0.44)	147.85 (0.67)
2002	2	162.49 (0.63)	108.10 (2.15)	163.03 (2.02)	161.80 (0.41)	149.31 (0.64)
2002	3	164.84 (0.64)	111.61 (2.11)	164.77 (2.02)	164.79 (0.42)	150.35 (0.64)
2002	4	166.69 (0.66)	113.30 (2.20)	164.42 (2.04)	166.42 (0.44)	149.79 (0.65)
2003	1	168.04 (0.67)	117.42 (2.32)	167.08 (2.11)	168.03 (0.46)	151.22 (0.68)
2003	2	169.33 (0.65)	119.65 (2.28)	170.21 (2.08)	173.29 (0.44)	153.35 (0.65)
2003	3	171.27 (0.65)	129.48 (2.44)	174.52 (2.12)	176.40 (0.44)	154.89 (0.66)
2003	4	171.56 (0.70)	137.21 (2.73)	174.02 (2.19)	178.47 (0.49)	154.96 (0.70)
2004	1	172.38 (0.71)	141.74 (2.91)	176.89 (2.22)	179.91 (0.52)	155.00 (0.72)
2004	2	175.46 (0.69)	152.56 (3.14)	185.77 (2.26)	185.43 (0.48)	159.14 (0.69)
2004	3	177.89 (0.71)	165.59 (3.48)	192.61 (2.35)	188.95 (0.49)	160.66 (0.70)
2004	4	179.40 (0.75)	168.63 (3.57)	193.46 (2.42)	189.83 (0.53)	159.91 (0.73)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Georgia	Hawaii	Idaho	Illinois	Indiana
2005	1	181.00 (0.76)	178.98 (3.87)	201.29 (2.56)	191.97 (0.57)	160.45 (0.75)
2005	2	185.57 (0.73)	192.82 (4.13)	209.59 (2.56)	198.10 (0.52)	163.55 (0.71)
2005	3	188.66 (0.74)	204.33 (4.39)	220.20 (2.67)	201.89 (0.53)	164.84 (0.71)
2005	4	191.44 (0.79)	202.84 (4.55)	228.50 (2.82)	203.51 (0.57)	165.25 (0.75)
2006	1	192.76 (0.81)	215.23 (4.83)	235.89 (2.94)	205.06 (0.60)	164.59 (0.77)
2006	2	196.60 (0.77)	212.12 (4.60)	249.76 (3.02)	210.41 (0.56)	168.23 (0.73)
2006	3	198.03 (0.78)	211.14 (4.39)	252.76 (3.08)	211.02 (0.57)	169.23 (0.73)
2006	4	199.54 (0.83)	211.92 (5.01)	257.49 (3.20)	209.74 (0.61)	167.37 (0.75)
2007	1	199.11 (0.83)	216.13 (4.57)	258.78 (3.25)	211.56 (0.64)	167.64 (0.77)
2007	2	203.32 (0.80)	214.36 (4.40)	266.34 (3.24)	212.66 (0.57)	170.73 (0.73)
2007	3	201.02 (0.81)	212.85 (4.49)	264.19 (3.24)	210.94 (0.58)	171.03 (0.75)
2007	4	196.71 (0.85)	205.13 (4.35)	260.42 (3.30)	207.36 (0.62)	165.56 (0.78)
2008	1	191.91 (0.86)	206.68 (4.48)	258.23 (3.34)	201.16 (0.66)	164.19 (0.80)
2008	2	190.89 (0.87)	205.52 (4.40)	253.88 (3.26)	201.17 (0.62)	164.04 (0.80)
2008	3	187.04 (0.91)	197.29 (4.64)	247.94 (3.27)	196.72 (0.64)	164.55 (0.85)
2008	4	174.40 (0.98)	198.68 (5.44)	236.33 (3.33)	190.78 (0.73)	158.09 (0.92)
2009	1	175.61 (1.02)	193.31 (5.13)	236.41 (3.41)	183.70 (0.74)	157.84 (0.93)
2009	2	173.73 (0.95)	180.84 (4.22)	235.68 (3.21)	184.81 (0.64)	160.56 (0.84)
2009	3	176.92 (1.01)	184.51 (4.59)	227.12 (3.16)	185.89 (0.65)	159.43 (0.85)
2009	4	168.38 (1.03)	177.27 (4.44)	217.70 (3.13)	180.68 (0.67)	158.58 (0.90)
2010	1	162.68 (1.11)	178.20 (4.37)	207.02 (3.14)	176.43 (0.74)	155.35 (0.98)
2010	2	167.70 (0.98)	177.67 (4.37)	207.93 (2.95)	179.97 (0.61)	159.59 (0.85)
2010	3	160.68 (0.98)	173.80 (4.37)	201.23 (2.83)	177.50 (0.68)	159.24 (0.90)
2010	4	152.13 (0.97)	174.50 (4.37)	189.33 (2.75)	172.66 (0.69)	156.21 (0.91)
2011	1	149.68 (0.96)	158.80 (4.17)	178.49 (2.68)	165.88 (0.74)	152.37 (1.00)
2011	2	148.81 (0.86)	168.36 (4.47)	181.18 (2.55)	167.15 (0.62)	157.31 (0.89)
2011	3	149.81 (0.86)	172.57 (5.24)	186.80 (2.62)	169.33 (0.61)	157.93 (0.86)
2011	4	148.28 (0.91)	164.65 (4.27)	182.79 (2.62)	162.30 (0.67)	157.41 (0.94)
2012	1	145.98 (0.92)	170.34 (4.55)	184.24 (2.70)	160.06 (0.67)	153.81 (0.97)
2012	2	153.85 (0.86)	177.89 (4.67)	199.55 (2.71)	166.35 (0.57)	159.45 (0.86)
2012	3	157.72 (0.88)	178.27 (4.41)	203.78 (2.74)	168.26 (0.58)	159.20 (0.84)
2012	4	158.12 (0.91)	181.29 (4.52)	201.87 (2.77)	163.52 (0.60)	159.35 (0.91)
2013	1	160.63 (0.93)	190.07 (5.08)	206.97 (2.87)	163.24 (0.64)	159.30 (0.94)
2013	2	169.50 (0.85)	191.72 (4.74)	215.18 (2.82)	172.92 (0.56)	164.49 (0.84)
2013	3	172.61 (0.88)	196.33 (5.22)	222.71 (2.89)	174.42 (0.56)	167.34 (0.85)
2013	4	172.47 (0.96)	194.80 (5.30)	217.13 (2.95)	172.44 (0.61)	165.35 (0.91)
2014	1	177.27 (1.06)	206.37 (5.42)	221.16 (3.14)	170.39 (0.70)	165.05 (0.99)
2014	2	181.01 (0.90)	199.18 (5.32)	226.68 (2.95)	178.46 (0.58)	168.49 (0.86)
2014	3	182.77 (0.94)	208.95 (5.24)	230.68 (3.02)	180.20 (0.59)	170.85 (0.87)
2014	4	184.52 (1.00)	209.82 (6.01)	228.00 (3.09)	177.18 (0.64)	169.95 (0.92)
2015	1	186.40 (1.05)	215.99 (5.97)	229.46 (3.13)	175.88 (0.70)	170.94 (1.00)
2015	2	194.13 (0.96)	214.75 (5.73)	242.58 (3.11)	184.72 (0.60)	176.34 (0.90)
2015	3	196.65 (1.00)	218.47 (5.61)	245.61 (3.15)	185.14 (0.61)	177.37 (0.90)
2015	4	196.41 (1.08)	221.52 (6.54)	251.30 (3.38)	181.66 (0.67)	176.72 (0.97)
2016	1	199.01 (1.11)	226.07 (6.50)	251.39 (3.42)	181.59 (0.71)	177.41 (1.02)
2016	2	207.41 (1.02)	219.14 (5.55)	261.36 (3.33)	189.26 (0.60)	184.03 (0.92)
2016	3	209.69 (1.05)	224.59 (5.57)	268.91 (3.43)	191.79 (0.62)	187.48 (0.94)
2016	4	211.00 (1.12)	232.74 (6.22)	269.07 (3.50)	191.26 (0.69)	187.19 (1.00)
2017	1	213.05 (1.17)	230.09 (6.66)	276.53 (3.78)	191.61 (0.75)	187.54 (1.07)
2017	2	222.47 (1.09)	240.64 (6.32)	287.07 (3.67)	196.51 (0.63)	193.31 (0.96)
2017	3	224.81 (1.12)	252.91 (7.08)	291.55 (3.73)	198.23 (0.66)	196.87 (0.99)
2017	4	225.00 (1.19)	250.43 (7.09)	302.01 (3.93)	197.25 (0.73)	199.70 (1.05)
2018	1	230.25 (1.29)	248.71 (7.17)	305.95 (4.13)	198.20 (0.80)	201.32 (1.15)
2018	2	239.56 (1.17)	250.92 (6.99)	325.79 (4.18)	204.69 (0.67)	209.75 (1.05)
2018	3	244.68 (1.25)	260.67 (7.53)	334.03 (4.28)	206.06 (0.72)	212.48 (1.06)
2018	4	243.71 (1.33)	256.90 (7.67)	338.42 (4.50)	203.94 (0.80)	212.76 (1.13)
2019	1	248.37 (1.40)	261.08 (7.78)	348.77 (4.83)	204.12 (0.88)	215.89 (1.25)
2019	2	257.01 (1.28)	260.33 (6.77)	362.36 (4.67)	210.78 (0.71)	222.98 (1.12)
2019	3	256.33 (1.35)	277.19 (7.87)	372.65 (4.85)	209.84 (0.75)	228.22 (1.16)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Iowa	Kansas	Kentucky	Louisiana	Maine
1991	1	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)
1991	2	101.23 (0.61)	99.91 (0.75)	100.34 (0.54)	102.64 (0.61)	100.11 (1.54)
1991	3	102.54 (0.61)	99.93 (0.76)	100.07 (0.55)	104.33 (0.64)	100.80 (1.56)
1991	4	103.11 (0.62)	100.77 (0.77)	101.21 (0.54)	104.76 (0.62)	99.80 (1.48)
1992	1	103.79 (0.61)	101.57 (0.74)	103.31 (0.52)	105.73 (0.58)	101.91 (1.39)
1992	2	106.74 (0.61)	102.05 (0.73)	103.41 (0.53)	107.78 (0.60)	98.66 (1.37)
1992	3	108.41 (0.60)	104.08 (0.72)	105.23 (0.53)	109.20 (0.58)	100.06 (1.37)
1992	4	108.86 (0.61)	104.32 (0.73)	106.35 (0.54)	110.97 (0.60)	100.02 (1.37)
1993	1	110.91 (0.68)	105.22 (0.81)	107.56 (0.58)	111.68 (0.66)	94.74 (1.62)
1993	2	112.95 (0.62)	107.04 (0.72)	109.46 (0.54)	113.69 (0.62)	99.16 (1.48)
1993	3	115.95 (0.64)	109.51 (0.75)	110.34 (0.54)	116.22 (0.64)	97.25 (1.43)
1993	4	118.10 (0.66)	110.64 (0.77)	111.08 (0.55)	118.60 (0.66)	96.65 (1.40)
1994	1	118.85 (0.70)	112.18 (0.82)	114.14 (0.61)	120.25 (0.68)	97.92 (1.64)
1994	2	120.66 (0.68)	115.15 (0.83)	115.47 (0.59)	122.67 (0.68)	98.14 (1.55)
1994	3	123.12 (0.72)	116.35 (0.86)	116.87 (0.62)	124.16 (0.72)	97.29 (1.48)
1994	4	122.98 (0.78)	116.64 (0.93)	117.40 (0.67)	122.57 (0.77)	95.93 (1.64)
1995	1	123.62 (0.82)	118.48 (0.99)	118.61 (0.69)	124.01 (0.78)	96.58 (1.74)
1995	2	126.22 (0.71)	120.58 (0.86)	120.36 (0.62)	127.48 (0.74)	98.18 (1.51)
1995	3	128.82 (0.70)	122.40 (0.85)	121.67 (0.61)	129.20 (0.72)	98.49 (1.45)
1995	4	128.97 (0.73)	123.48 (0.90)	123.03 (0.63)	130.30 (0.76)	96.99 (1.45)
1996	1	130.21 (0.75)	124.11 (0.92)	123.35 (0.65)	132.29 (0.77)	100.66 (1.59)
1996	2	132.16 (0.73)	126.62 (0.89)	125.33 (0.63)	134.01 (0.76)	100.58 (1.45)
1996	3	133.85 (0.75)	127.83 (0.90)	127.07 (0.64)	134.88 (0.77)	102.26 (1.54)
1996	4	133.56 (0.77)	127.49 (0.95)	127.61 (0.66)	135.85 (0.79)	100.50 (1.56)
1997	1	134.12 (0.81)	127.62 (0.98)	129.09 (0.69)	137.29 (0.81)	101.01 (1.68)
1997	2	136.47 (0.77)	130.60 (0.94)	130.26 (0.65)	138.94 (0.79)	102.31 (1.49)
1997	3	137.46 (0.76)	132.86 (0.94)	131.63 (0.65)	139.88 (0.78)	102.51 (1.46)
1997	4	138.12 (0.78)	133.51 (0.97)	131.61 (0.67)	140.82 (0.81)	105.18 (1.53)
1998	1	139.68 (0.80)	135.90 (0.97)	132.48 (0.66)	142.75 (0.81)	105.20 (1.61)
1998	2	142.55 (0.76)	137.21 (0.92)	135.46 (0.65)	145.13 (0.79)	107.85 (1.47)
1998	3	144.22 (0.77)	139.59 (0.94)	136.55 (0.66)	147.52 (0.80)	108.76 (1.49)
1998	4	146.61 (0.80)	142.74 (0.99)	138.08 (0.68)	148.49 (0.83)	112.19 (1.57)
1999	1	146.49 (0.83)	144.56 (1.02)	139.85 (0.70)	148.82 (0.84)	112.10 (1.67)
1999	2	150.41 (0.81)	146.70 (1.00)	142.09 (0.69)	151.26 (0.82)	115.93 (1.55)
1999	3	151.65 (0.83)	148.21 (1.03)	144.13 (0.70)	153.08 (0.84)	118.44 (1.61)
1999	4	152.55 (0.89)	147.58 (1.07)	144.91 (0.74)	152.63 (0.89)	120.44 (1.68)
2000	1	153.77 (0.92)	150.20 (1.12)	146.89 (0.76)	154.49 (0.90)	120.55 (1.74)
2000	2	156.51 (0.87)	152.71 (1.06)	148.55 (0.72)	157.37 (0.88)	126.98 (1.70)
2000	3	158.42 (0.87)	154.51 (1.06)	149.65 (0.73)	158.11 (0.88)	129.55 (1.72)
2000	4	157.87 (0.89)	154.16 (1.10)	150.40 (0.76)	157.32 (0.90)	132.07 (1.80)
2001	1	159.43 (0.90)	155.73 (1.10)	151.02 (0.76)	159.26 (0.89)	135.35 (1.89)
2001	2	162.05 (0.86)	159.54 (1.07)	153.58 (0.74)	161.64 (0.87)	139.53 (1.84)
2001	3	163.35 (0.88)	160.88 (1.09)	154.67 (0.75)	163.76 (0.89)	145.05 (1.89)
2001	4	164.12 (0.91)	162.27 (1.13)	155.95 (0.76)	165.10 (0.91)	145.70 (1.93)
2002	1	164.14 (0.93)	162.61 (1.16)	156.00 (0.79)	164.84 (0.92)	150.57 (2.03)
2002	2	167.55 (0.90)	165.58 (1.12)	159.03 (0.77)	168.64 (0.91)	156.65 (2.04)
2002	3	169.67 (0.91)	166.91 (1.12)	159.35 (0.77)	170.56 (0.92)	161.81 (2.09)
2002	4	170.56 (0.93)	167.29 (1.14)	161.65 (0.80)	171.80 (0.94)	164.21 (2.14)
2003	1	171.32 (0.96)	168.91 (1.19)	162.28 (0.82)	174.72 (0.97)	168.52 (2.28)
2003	2	174.09 (0.93)	171.39 (1.14)	165.68 (0.79)	176.45 (0.94)	172.86 (2.22)
2003	3	176.15 (0.93)	174.10 (1.16)	167.86 (0.80)	179.83 (0.95)	177.36 (2.27)
2003	4	176.29 (0.98)	174.06 (1.22)	168.50 (0.84)	181.62 (1.01)	184.46 (2.43)
2004	1	177.28 (1.01)	175.74 (1.28)	171.28 (0.88)	183.97 (1.02)	183.99 (2.53)
2004	2	181.73 (0.97)	180.48 (1.22)	173.13 (0.84)	188.49 (1.01)	193.95 (2.52)
2004	3	183.47 (0.98)	180.47 (1.22)	174.94 (0.85)	191.36 (1.04)	199.60 (2.60)
2004	4	185.25 (1.02)	180.95 (1.28)	176.66 (0.89)	192.66 (1.07)	201.87 (2.69)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Iowa	Kansas	Kentucky	Louisiana	Maine
2005	1	184.35 (1.05)	182.22 (1.32)	177.17 (0.91)	195.51 (1.09)	207.38 (2.87)
2005	2	190.53 (1.02)	187.19 (1.27)	181.05 (0.88)	200.25 (1.06)	213.50 (2.81)
2005	3	190.53 (1.02)	187.97 (1.27)	183.23 (0.88)	203.79 (1.09)	217.83 (2.84)
2005	4	191.16 (1.05)	188.15 (1.32)	183.65 (0.92)	213.67 (1.13)	218.13 (2.94)
2006	1	192.55 (1.08)	191.27 (1.37)	186.27 (0.95)	219.13 (1.18)	217.71 (3.02)
2006	2	196.33 (1.05)	194.37 (1.32)	188.38 (0.92)	224.46 (1.19)	218.70 (2.89)
2006	3	197.61 (1.06)	195.92 (1.34)	189.58 (0.92)	228.90 (1.22)	219.14 (2.90)
2006	4	196.14 (1.08)	195.83 (1.38)	188.51 (0.95)	230.99 (1.27)	217.47 (2.95)
2007	1	196.91 (1.10)	196.74 (1.41)	189.21 (0.96)	233.54 (1.28)	217.10 (3.01)
2007	2	199.81 (1.06)	201.01 (1.35)	193.04 (0.94)	236.76 (1.26)	219.49 (2.90)
2007	3	201.85 (1.08)	201.00 (1.38)	192.46 (0.95)	238.37 (1.29)	218.56 (2.93)
2007	4	198.42 (1.11)	199.39 (1.44)	190.51 (0.99)	235.52 (1.33)	218.95 (3.01)
2008	1	196.90 (1.15)	196.12 (1.47)	187.92 (1.02)	234.05 (1.35)	214.28 (3.02)
2008	2	198.54 (1.12)	198.95 (1.46)	191.21 (1.02)	234.78 (1.37)	213.84 (2.97)
2008	3	198.14 (1.14)	196.18 (1.52)	191.01 (1.06)	232.11 (1.44)	213.67 (3.01)
2008	4	196.43 (1.25)	195.44 (1.71)	186.31 (1.17)	228.99 (1.59)	204.91 (2.99)
2009	1	192.45 (1.26)	194.05 (1.77)	185.11 (1.19)	228.90 (1.59)	209.35 (2.99)
2009	2	195.67 (1.16)	195.21 (1.56)	188.18 (1.06)	231.19 (1.48)	209.10 (2.87)
2009	3	198.46 (1.18)	195.58 (1.58)	188.63 (1.09)	228.98 (1.51)	204.31 (2.96)
2009	4	195.23 (1.21)	196.01 (1.71)	185.94 (1.14)	228.13 (1.64)	203.58 (3.05)
2010	1	192.56 (1.39)	188.54 (1.86)	184.22 (1.24)	227.20 (1.76)	201.91 (3.35)
2010	2	197.67 (1.18)	196.20 (1.60)	186.57 (1.07)	229.88 (1.57)	197.95 (2.95)
2010	3	192.98 (1.23)	191.51 (1.70)	187.23 (1.16)	229.81 (1.64)	202.01 (2.94)
2010	4	194.13 (1.26)	190.04 (1.81)	185.67 (1.20)	225.47 (1.74)	199.93 (2.88)
2011	1	187.23 (1.37)	182.60 (1.86)	181.03 (1.28)	220.36 (1.69)	194.60 (3.21)
2011	2	192.57 (1.21)	187.09 (1.61)	182.58 (1.12)	224.09 (1.56)	194.07 (3.03)
2011	3	194.29 (1.19)	188.43 (1.59)	184.25 (1.12)	224.58 (1.54)	197.94 (2.96)
2011	4	192.40 (1.22)	186.56 (1.70)	181.01 (1.18)	223.82 (1.72)	197.94 (2.99)
2012	1	193.35 (1.28)	184.42 (1.78)	182.25 (1.24)	221.88 (1.68)	192.38 (3.15)
2012	2	196.88 (1.18)	190.32 (1.55)	186.90 (1.11)	227.85 (1.55)	194.37 (2.92)
2012	3	198.90 (1.18)	194.30 (1.61)	186.45 (1.10)	230.61 (1.60)	193.64 (2.83)
2012	4	198.05 (1.22)	191.44 (1.70)	185.63 (1.13)	229.54 (1.62)	197.75 (3.00)
2013	1	197.78 (1.28)	187.29 (1.70)	184.60 (1.18)	234.51 (1.67)	200.20 (3.20)
2013	2	204.23 (1.18)	195.87 (1.54)	191.08 (1.10)	238.98 (1.54)	199.69 (2.95)
2013	3	205.76 (1.19)	197.61 (1.53)	193.71 (1.08)	238.01 (1.55)	202.61 (3.01)
2013	4	205.35 (1.26)	193.70 (1.64)	190.52 (1.17)	239.61 (1.70)	199.09 (3.11)
2014	1	204.02 (1.35)	197.37 (1.81)	189.09 (1.26)	239.82 (1.75)	201.38 (3.38)
2014	2	208.59 (1.22)	203.02 (1.59)	195.13 (1.12)	243.78 (1.60)	203.72 (3.04)
2014	3	211.76 (1.24)	205.09 (1.64)	196.65 (1.13)	247.53 (1.60)	208.12 (3.09)
2014	4	210.12 (1.28)	202.90 (1.73)	195.71 (1.20)	246.63 (1.69)	203.95 (3.14)
2015	1	209.94 (1.32)	203.82 (1.77)	197.49 (1.23)	249.68 (1.78)	203.05 (3.37)
2015	2	215.64 (1.24)	209.50 (1.59)	202.30 (1.15)	253.94 (1.68)	212.79 (3.16)
2015	3	218.28 (1.27)	211.72 (1.64)	204.57 (1.17)	256.61 (1.69)	212.46 (3.19)
2015	4	219.57 (1.36)	210.55 (1.78)	206.29 (1.24)	255.99 (1.85)	212.55 (3.34)
2016	1	218.37 (1.42)	213.67 (1.88)	206.87 (1.28)	259.99 (1.87)	214.81 (3.59)
2016	2	224.23 (1.29)	221.56 (1.67)	211.84 (1.20)	262.47 (1.75)	216.91 (3.18)
2016	3	229.53 (1.33)	222.33 (1.72)	215.26 (1.21)	263.00 (1.78)	222.56 (3.26)
2016	4	227.79 (1.39)	224.70 (1.86)	214.41 (1.27)	267.45 (1.85)	228.70 (3.49)
2017	1	228.79 (1.50)	224.41 (1.95)	217.41 (1.36)	265.58 (2.01)	224.48 (3.83)
2017	2	234.36 (1.36)	232.11 (1.78)	225.86 (1.29)	272.10 (1.89)	232.29 (3.59)
2017	3	238.20 (1.41)	233.44 (1.84)	229.50 (1.31)	275.22 (1.90)	238.32 (3.54)
2017	4	237.99 (1.49)	233.61 (1.94)	228.67 (1.37)	274.09 (1.95)	238.60 (3.55)
2018	1	238.24 (1.61)	236.52 (2.10)	232.17 (1.48)	275.89 (2.12)	235.81 (4.01)
2018	2	247.52 (1.48)	245.29 (1.90)	237.23 (1.37)	279.26 (1.90)	248.29 (3.77)
2018	3	250.71 (1.52)	245.05 (1.94)	239.71 (1.38)	279.05 (1.98)	251.69 (3.70)
2018	4	249.42 (1.59)	247.67 (2.20)	241.85 (1.47)	279.80 (2.15)	254.77 (3.89)
2019	1	248.94 (1.77)	249.59 (2.21)	242.61 (1.61)	281.82 (2.25)	251.88 (4.18)
2019	2	253.74 (1.52)	257.06 (2.03)	250.96 (1.44)	287.64 (2.05)	261.71 (3.92)
2019	3	258.67 (1.56)	261.55 (2.09)	251.48 (1.46)	287.77 (2.15)	271.77 (3.97)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Maryland	Massachusetts	Michigan	Minnesota	Mississippi
1991	1	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)
1991	2	101.19 (0.47)	98.72 (0.37)	101.79 (0.28)	99.33 (0.45)	98.97 (0.96)
1991	3	100.63 (0.48)	97.46 (0.37)	102.02 (0.30)	99.99 (0.46)	98.80 (0.92)
1991	4	102.18 (0.48)	98.14 (0.37)	102.44 (0.30)	100.38 (0.47)	100.47 (0.91)
1992	1	102.95 (0.46)	98.56 (0.36)	103.73 (0.29)	101.20 (0.46)	103.37 (0.87)
1992	2	101.47 (0.45)	96.49 (0.35)	104.88 (0.29)	102.76 (0.44)	103.64 (0.93)
1992	3	103.18 (0.45)	96.95 (0.34)	105.61 (0.29)	104.27 (0.44)	103.55 (0.85)
1992	4	103.23 (0.45)	97.23 (0.33)	106.20 (0.28)	104.45 (0.44)	103.88 (0.88)
1993	1	101.32 (0.53)	94.75 (0.39)	105.64 (0.32)	105.46 (0.51)	105.18 (1.01)
1993	2	102.28 (0.47)	96.95 (0.36)	108.02 (0.29)	107.68 (0.45)	106.27 (0.92)
1993	3	103.02 (0.48)	97.35 (0.36)	108.85 (0.30)	109.14 (0.46)	107.71 (0.95)
1993	4	102.79 (0.49)	96.92 (0.37)	109.50 (0.30)	109.61 (0.48)	109.31 (0.96)
1994	1	102.33 (0.57)	96.74 (0.40)	110.61 (0.33)	111.05 (0.53)	111.08 (1.01)
1994	2	103.68 (0.54)	98.06 (0.39)	113.21 (0.31)	113.00 (0.50)	113.17 (1.00)
1994	3	102.96 (0.58)	98.41 (0.42)	114.84 (0.33)	113.58 (0.52)	113.96 (1.03)
1994	4	102.17 (0.63)	98.28 (0.46)	115.77 (0.35)	114.10 (0.58)	115.37 (1.11)
1995	1	101.77 (0.70)	97.92 (0.47)	117.78 (0.38)	113.94 (0.59)	115.83 (1.13)
1995	2	101.62 (0.57)	99.51 (0.41)	121.47 (0.34)	116.43 (0.51)	118.04 (1.07)
1995	3	103.07 (0.55)	100.34 (0.41)	123.76 (0.34)	118.61 (0.50)	118.87 (1.06)
1995	4	102.67 (0.57)	100.26 (0.42)	125.45 (0.35)	119.16 (0.52)	119.74 (1.08)
1996	1	102.99 (0.62)	100.85 (0.45)	127.73 (0.37)	119.77 (0.54)	120.10 (1.11)
1996	2	103.13 (0.56)	103.16 (0.42)	131.62 (0.36)	122.70 (0.52)	121.71 (1.08)
1996	3	103.48 (0.57)	104.34 (0.43)	133.88 (0.37)	123.86 (0.53)	124.03 (1.09)
1996	4	102.85 (0.61)	104.85 (0.45)	134.98 (0.39)	124.58 (0.55)	124.23 (1.14)
1997	1	103.34 (0.63)	104.25 (0.47)	136.89 (0.41)	124.94 (0.58)	124.63 (1.19)
1997	2	103.09 (0.56)	107.96 (0.44)	140.42 (0.39)	127.07 (0.54)	126.66 (1.11)
1997	3	103.54 (0.56)	109.57 (0.43)	141.92 (0.39)	129.13 (0.54)	126.70 (1.11)
1997	4	104.26 (0.57)	110.81 (0.45)	143.15 (0.41)	128.82 (0.56)	127.11 (1.15)
1998	1	105.01 (0.59)	112.10 (0.45)	144.98 (0.42)	130.30 (0.57)	129.07 (1.16)
1998	2	105.93 (0.52)	116.85 (0.43)	148.93 (0.39)	134.06 (0.54)	131.35 (1.13)
1998	3	106.59 (0.52)	120.36 (0.45)	151.38 (0.40)	137.72 (0.56)	132.01 (1.13)
1998	4	107.63 (0.54)	121.54 (0.46)	152.76 (0.41)	139.49 (0.58)	133.78 (1.16)
1999	1	109.35 (0.59)	123.87 (0.50)	155.17 (0.44)	141.72 (0.62)	135.33 (1.20)
1999	2	111.56 (0.53)	129.77 (0.49)	159.23 (0.42)	147.90 (0.60)	137.49 (1.18)
1999	3	112.70 (0.55)	134.38 (0.52)	161.90 (0.44)	151.94 (0.62)	138.65 (1.20)
1999	4	114.22 (0.59)	136.33 (0.56)	162.99 (0.47)	153.52 (0.65)	137.59 (1.25)
2000	1	115.21 (0.63)	139.80 (0.60)	165.74 (0.49)	157.81 (0.69)	138.54 (1.28)
2000	2	119.34 (0.57)	147.73 (0.57)	170.37 (0.46)	164.30 (0.66)	141.63 (1.25)
2000	3	121.74 (0.58)	153.13 (0.58)	173.00 (0.47)	169.21 (0.68)	143.01 (1.26)
2000	4	122.57 (0.60)	156.84 (0.61)	173.33 (0.49)	171.65 (0.71)	142.08 (1.30)
2001	1	125.28 (0.63)	161.63 (0.64)	175.28 (0.51)	176.10 (0.74)	142.48 (1.29)
2001	2	130.36 (0.60)	169.33 (0.63)	178.85 (0.47)	183.39 (0.73)	144.72 (1.26)
2001	3	134.22 (0.61)	175.66 (0.65)	181.48 (0.49)	188.67 (0.75)	146.39 (1.28)
2001	4	136.90 (0.66)	177.70 (0.68)	181.39 (0.51)	189.31 (0.77)	146.76 (1.29)
2002	1	139.99 (0.69)	181.34 (0.72)	182.79 (0.53)	192.85 (0.81)	147.40 (1.34)
2002	2	146.82 (0.67)	190.97 (0.70)	186.44 (0.51)	200.57 (0.80)	147.48 (1.28)
2002	3	153.13 (0.70)	199.63 (0.74)	188.12 (0.51)	205.89 (0.82)	150.24 (1.31)
2002	4	157.20 (0.73)	202.53 (0.76)	188.59 (0.52)	207.22 (0.83)	151.78 (1.34)
2003	1	158.93 (0.76)	204.75 (0.80)	189.32 (0.54)	211.17 (0.88)	152.60 (1.38)
2003	2	168.01 (0.75)	212.72 (0.78)	192.17 (0.52)	217.56 (0.86)	153.84 (1.32)
2003	3	175.61 (0.79)	218.13 (0.80)	194.92 (0.52)	221.86 (0.88)	155.14 (1.32)
2003	4	179.89 (0.85)	223.10 (0.86)	194.66 (0.57)	224.57 (0.93)	155.01 (1.37)
2004	1	186.63 (0.94)	226.16 (0.94)	195.05 (0.61)	227.33 (0.98)	157.03 (1.40)
2004	2	198.01 (0.92)	234.55 (0.90)	198.95 (0.56)	233.63 (0.94)	160.14 (1.38)
2004	3	208.83 (0.96)	241.38 (0.93)	200.48 (0.57)	238.65 (0.97)	162.24 (1.39)
2004	4	215.03 (1.05)	243.06 (0.99)	200.15 (0.61)	238.94 (1.01)	162.16 (1.42)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Maryland	Massachusetts	Michigan	Minnesota	Mississippi
2005	1	224.72 (1.18)	246.15 (1.08)	199.62 (0.65)	240.98 (1.07)	165.68 (1.45)
2005	2	240.32 (1.14)	253.40 (1.01)	203.09 (0.59)	247.63 (1.00)	168.48 (1.43)
2005	3	251.27 (1.18)	255.20 (1.01)	203.55 (0.59)	251.58 (1.02)	172.95 (1.48)
2005	4	255.04 (1.30)	251.69 (1.08)	200.23 (0.64)	251.79 (1.08)	177.93 (1.52)
2006	1	259.57 (1.39)	249.94 (1.11)	196.63 (0.68)	251.10 (1.13)	179.90 (1.58)
2006	2	267.63 (1.30)	248.91 (1.01)	198.90 (0.60)	254.32 (1.05)	186.01 (1.57)
2006	3	266.75 (1.33)	245.91 (1.00)	196.76 (0.60)	253.15 (1.05)	188.36 (1.60)
2006	4	265.65 (1.42)	240.49 (1.01)	191.62 (0.62)	249.28 (1.08)	191.58 (1.66)
2007	1	269.30 (1.41)	238.32 (1.01)	188.07 (0.62)	250.13 (1.12)	194.45 (1.72)
2007	2	271.67 (1.32)	241.11 (0.94)	188.55 (0.57)	251.67 (1.04)	195.00 (1.65)
2007	3	267.17 (1.35)	237.25 (0.94)	182.19 (0.55)	247.96 (1.04)	193.49 (1.67)
2007	4	260.73 (1.42)	231.48 (0.96)	174.07 (0.57)	239.40 (1.06)	194.07 (1.76)
2008	1	249.18 (1.45)	229.23 (1.02)	167.55 (0.61)	233.01 (1.09)	189.55 (1.80)
2008	2	240.18 (1.37)	224.38 (0.96)	164.99 (0.58)	230.79 (1.03)	192.54 (1.84)
2008	3	235.05 (1.45)	220.60 (0.95)	159.76 (0.58)	227.35 (1.03)	186.27 (1.82)
2008	4	220.90 (1.60)	217.70 (1.01)	152.47 (0.61)	217.43 (1.09)	186.40 (2.14)
2009	1	221.52 (1.61)	219.36 (0.99)	156.00 (0.61)	216.95 (1.08)	177.09 (2.17)
2009	2	220.74 (1.36)	217.97 (0.92)	154.57 (0.57)	218.53 (1.02)	182.76 (1.98)
2009	3	219.36 (1.42)	216.72 (0.94)	150.40 (0.59)	215.39 (1.01)	183.59 (2.00)
2009	4	211.75 (1.42)	216.13 (0.97)	147.79 (0.59)	213.59 (1.06)	177.75 (2.05)
2010	1	210.97 (1.69)	214.31 (1.07)	142.02 (0.65)	206.11 (1.14)	172.16 (2.25)
2010	2	214.87 (1.36)	216.53 (0.93)	147.13 (0.57)	212.94 (1.01)	177.21 (2.04)
2010	3	208.97 (1.44)	214.86 (0.94)	146.02 (0.59)	209.71 (1.04)	178.17 (2.12)
2010	4	206.30 (1.50)	213.65 (0.96)	144.24 (0.57)	205.75 (1.05)	172.28 (2.13)
2011	1	199.40 (1.52)	207.77 (1.08)	136.93 (0.64)	192.65 (1.07)	168.38 (2.20)
2011	2	202.03 (1.34)	211.61 (0.98)	139.77 (0.58)	196.74 (0.97)	174.03 (2.08)
2011	3	202.46 (1.39)	210.93 (0.95)	143.22 (0.56)	199.55 (0.96)	173.33 (2.10)
2011	4	199.18 (1.49)	207.90 (0.97)	141.86 (0.59)	198.26 (1.00)	174.53 (2.25)
2012	1	195.92 (1.49)	205.11 (1.00)	138.66 (0.60)	192.95 (1.00)	170.24 (2.32)
2012	2	208.34 (1.34)	210.45 (0.91)	148.19 (0.55)	203.47 (0.93)	174.87 (1.96)
2012	3	207.36 (1.35)	213.00 (0.91)	151.97 (0.55)	208.78 (0.95)	177.49 (1.97)
2012	4	207.73 (1.46)	212.36 (0.95)	151.35 (0.57)	208.18 (0.99)	174.96 (2.09)
2013	1	209.01 (1.53)	213.41 (1.01)	153.11 (0.60)	208.67 (1.03)	177.49 (2.34)
2013	2	218.46 (1.29)	221.83 (0.94)	162.74 (0.56)	218.57 (0.96)	182.36 (2.05)
2013	3	219.93 (1.32)	225.55 (0.95)	167.03 (0.55)	225.35 (0.98)	178.09 (2.00)
2013	4	218.55 (1.45)	223.73 (1.03)	164.50 (0.60)	221.66 (1.04)	177.23 (2.21)
2014	1	216.05 (1.62)	221.64 (1.20)	165.29 (0.69)	221.43 (1.14)	177.86 (2.25)
2014	2	225.03 (1.41)	232.95 (1.03)	173.32 (0.61)	230.92 (1.02)	182.68 (2.02)
2014	3	221.11 (1.35)	234.76 (1.01)	178.05 (0.61)	231.47 (1.02)	182.51 (1.96)
2014	4	220.24 (1.47)	232.19 (1.09)	176.16 (0.64)	229.75 (1.08)	181.03 (2.16)
2015	1	218.00 (1.56)	232.35 (1.21)	175.41 (0.69)	227.05 (1.12)	184.14 (2.28)
2015	2	227.93 (1.39)	242.95 (1.09)	184.97 (0.63)	240.41 (1.04)	186.42 (2.03)
2015	3	226.93 (1.45)	244.20 (1.05)	186.91 (0.62)	242.53 (1.06)	186.67 (2.00)
2015	4	223.11 (1.48)	242.52 (1.15)	187.08 (0.68)	241.64 (1.12)	189.58 (2.19)
2016	1	226.10 (1.62)	244.38 (1.28)	187.41 (0.73)	242.62 (1.22)	190.22 (2.44)
2016	2	236.47 (1.41)	253.69 (1.12)	195.89 (0.65)	253.29 (1.09)	192.04 (2.13)
2016	3	232.44 (1.40)	257.36 (1.11)	200.36 (0.65)	257.63 (1.12)	192.65 (2.03)
2016	4	236.22 (1.55)	257.24 (1.20)	199.23 (0.70)	256.11 (1.18)	194.15 (2.37)
2017	1	236.15 (1.70)	260.14 (1.37)	201.85 (0.76)	258.71 (1.29)	195.55 (2.48)
2017	2	245.25 (1.44)	272.66 (1.22)	211.77 (0.70)	270.69 (1.17)	197.56 (2.23)
2017	3	246.32 (1.52)	275.68 (1.23)	215.45 (0.70)	273.45 (1.20)	200.27 (2.29)
2017	4	245.13 (1.58)	275.05 (1.33)	215.38 (0.75)	271.49 (1.26)	194.94 (2.33)
2018	1	246.95 (1.78)	278.60 (1.60)	218.81 (0.85)	276.93 (1.38)	200.10 (2.51)
2018	2	254.80 (1.53)	289.04 (1.35)	228.08 (0.77)	288.35 (1.27)	204.36 (2.32)
2018	3	254.26 (1.59)	290.21 (1.32)	231.95 (0.77)	292.33 (1.29)	206.92 (2.42)
2018	4	251.30 (1.70)	291.40 (1.43)	231.46 (0.82)	288.44 (1.40)	209.18 (2.66)
2019	1	251.66 (1.88)	293.54 (1.65)	234.05 (0.92)	295.48 (1.52)	205.18 (2.69)
2019	2	259.71 (1.56)	300.01 (1.38)	242.89 (0.82)	303.00 (1.35)	212.63 (2.37)
2019	3	260.32 (1.65)	302.62 (1.37)	245.15 (0.83)	305.47 (1.37)	213.69 (2.61)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Missouri	Montana	Nebraska	Nevada	New Hampshire
1991	1	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)
1991	2	100.97 (0.48)	105.21 (2.65)	101.65 (0.84)	101.02 (0.72)	98.36 (1.05)
1991	3	101.44 (0.47)	107.74 (2.58)	102.22 (0.83)	100.79 (0.71)	97.24 (1.02)
1991	4	102.17 (0.46)	111.13 (2.64)	102.08 (0.87)	102.24 (0.73)	95.36 (1.01)
1992	1	102.59 (0.46)	111.98 (2.71)	106.11 (0.90)	103.10 (0.73)	95.79 (0.98)
1992	2	103.50 (0.48)	114.24 (2.58)	107.25 (0.86)	102.34 (0.72)	94.03 (0.94)
1992	3	104.35 (0.46)	118.42 (2.58)	109.25 (0.84)	104.26 (0.72)	93.03 (0.93)
1992	4	104.30 (0.47)	121.90 (2.70)	110.82 (0.87)	104.71 (0.71)	93.49 (0.93)
1993	1	104.16 (0.55)	124.84 (2.84)	112.12 (0.95)	104.07 (0.77)	91.34 (1.02)
1993	2	106.56 (0.49)	129.43 (2.86)	114.65 (0.87)	106.14 (0.72)	92.26 (0.94)
1993	3	108.33 (0.50)	132.53 (2.90)	116.92 (0.89)	106.35 (0.72)	92.63 (0.94)
1993	4	109.13 (0.52)	137.35 (2.98)	120.26 (0.92)	106.94 (0.74)	92.76 (0.97)
1994	1	110.68 (0.56)	137.73 (3.10)	120.11 (0.97)	107.66 (0.75)	94.18 (1.08)
1994	2	112.40 (0.56)	145.61 (3.21)	121.51 (0.94)	109.51 (0.74)	93.16 (0.97)
1994	3	114.15 (0.60)	144.68 (3.19)	123.99 (0.99)	110.68 (0.79)	93.60 (1.00)
1994	4	113.97 (0.65)	147.31 (3.28)	124.02 (1.10)	110.68 (0.80)	94.03 (1.08)
1995	1	115.30 (0.66)	148.38 (3.40)	125.43 (1.17)	110.74 (0.83)	92.15 (1.15)
1995	2	116.82 (0.58)	150.52 (3.33)	128.64 (1.00)	113.77 (0.80)	94.79 (1.00)
1995	3	119.06 (0.56)	155.19 (3.34)	130.07 (0.99)	114.41 (0.77)	96.20 (0.99)
1995	4	119.33 (0.59)	154.21 (3.40)	130.45 (1.03)	114.08 (0.78)	95.57 (1.01)
1996	1	120.20 (0.61)	154.63 (3.41)	131.61 (1.04)	114.20 (0.78)	95.65 (1.02)
1996	2	122.48 (0.58)	158.24 (3.43)	134.85 (1.03)	115.88 (0.77)	96.75 (1.01)
1996	3	123.81 (0.60)	160.94 (3.48)	136.74 (1.05)	116.44 (0.79)	99.46 (1.02)
1996	4	124.08 (0.63)	159.03 (3.51)	136.90 (1.08)	116.09 (0.81)	97.97 (1.04)
1997	1	125.27 (0.67)	161.97 (3.63)	138.57 (1.12)	116.82 (0.83)	98.99 (1.13)
1997	2	126.08 (0.61)	161.71 (3.52)	141.82 (1.09)	117.84 (0.81)	101.95 (1.04)
1997	3	127.27 (0.60)	161.97 (3.50)	142.77 (1.09)	119.22 (0.81)	103.03 (1.02)
1997	4	127.89 (0.63)	162.24 (3.56)	144.29 (1.12)	118.28 (0.82)	104.01 (1.05)
1998	1	129.30 (0.63)	163.52 (3.60)	146.98 (1.14)	116.73 (0.80)	105.20 (1.07)
1998	2	131.66 (0.59)	165.12 (3.55)	147.88 (1.10)	119.31 (0.79)	109.00 (1.04)
1998	3	133.62 (0.61)	166.67 (3.57)	148.88 (1.10)	120.05 (0.78)	112.08 (1.06)
1998	4	134.90 (0.64)	166.57 (3.58)	153.73 (1.16)	120.62 (0.80)	113.13 (1.09)
1999	1	136.82 (0.68)	166.89 (3.66)	153.97 (1.18)	120.99 (0.81)	114.97 (1.18)
1999	2	139.42 (0.64)	170.81 (3.66)	156.15 (1.16)	121.82 (0.80)	120.82 (1.14)
1999	3	141.39 (0.66)	174.02 (3.73)	157.64 (1.19)	123.67 (0.81)	122.95 (1.17)
1999	4	141.84 (0.70)	173.19 (3.80)	156.81 (1.22)	124.30 (0.84)	125.28 (1.22)
2000	1	143.46 (0.73)	174.71 (3.85)	158.13 (1.26)	124.60 (0.85)	129.11 (1.31)
2000	2	147.52 (0.68)	177.50 (3.81)	160.93 (1.21)	126.99 (0.83)	135.51 (1.28)
2000	3	148.69 (0.68)	180.64 (3.87)	162.47 (1.22)	127.36 (0.83)	140.07 (1.32)
2000	4	150.55 (0.71)	180.05 (3.88)	162.01 (1.26)	128.97 (0.84)	145.81 (1.38)
2001	1	151.35 (0.72)	185.93 (4.03)	162.39 (1.27)	131.41 (0.85)	147.97 (1.44)
2001	2	156.02 (0.69)	187.82 (3.99)	165.68 (1.23)	134.69 (0.84)	155.21 (1.45)
2001	3	157.96 (0.71)	188.28 (4.00)	167.41 (1.25)	136.94 (0.86)	161.44 (1.50)
2001	4	158.90 (0.73)	191.59 (4.10)	166.36 (1.27)	138.79 (0.90)	163.27 (1.55)
2002	1	159.98 (0.76)	194.44 (4.18)	168.34 (1.33)	140.91 (0.92)	165.31 (1.59)
2002	2	163.38 (0.73)	197.61 (4.21)	170.86 (1.27)	143.72 (0.91)	174.37 (1.62)
2002	3	165.38 (0.73)	202.85 (4.29)	173.20 (1.29)	147.85 (0.93)	182.11 (1.68)
2002	4	166.91 (0.76)	205.38 (4.37)	173.47 (1.32)	150.61 (0.95)	184.46 (1.73)
2003	1	168.89 (0.78)	206.82 (4.43)	175.27 (1.37)	154.12 (0.99)	187.61 (1.82)
2003	2	171.90 (0.75)	216.38 (4.59)	178.01 (1.31)	158.81 (1.00)	195.08 (1.81)
2003	3	175.17 (0.77)	221.75 (4.69)	180.52 (1.33)	166.83 (1.04)	199.35 (1.85)
2003	4	176.43 (0.82)	223.77 (4.78)	179.80 (1.37)	175.57 (1.14)	203.58 (1.93)
2004	1	178.85 (0.86)	225.57 (4.85)	181.95 (1.44)	187.36 (1.22)	207.06 (2.03)
2004	2	182.40 (0.81)	237.57 (5.04)	183.85 (1.35)	206.81 (1.35)	214.25 (1.99)
2004	3	184.95 (0.83)	243.69 (5.16)	189.15 (1.39)	223.28 (1.48)	217.63 (2.03)
2004	4	186.39 (0.87)	246.37 (5.28)	188.22 (1.43)	231.18 (1.60)	222.80 (2.16)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Missouri	Montana	Nebraska	Nevada	New Hampshire
2005	1	187.75 (0.91)	252.21 (5.43)	189.27 (1.47)	240.84 (1.70)	226.12 (2.27)
2005	2	193.23 (0.87)	265.44 (5.62)	191.04 (1.41)	257.04 (1.74)	233.31 (2.22)
2005	3	196.55 (0.88)	270.42 (5.72)	194.58 (1.43)	262.03 (1.79)	237.19 (2.24)
2005	4	197.08 (0.92)	276.22 (5.89)	193.57 (1.47)	270.08 (1.93)	236.55 (2.32)
2006	1	199.51 (0.95)	285.45 (6.17)	193.13 (1.50)	274.52 (2.06)	234.80 (2.41)
2006	2	202.46 (0.90)	294.45 (6.23)	198.68 (1.46)	274.14 (1.99)	238.02 (2.28)
2006	3	204.73 (0.93)	301.69 (6.39)	199.79 (1.48)	272.47 (2.01)	234.37 (2.28)
2006	4	202.42 (0.96)	303.74 (6.49)	196.97 (1.49)	267.07 (2.07)	228.50 (2.28)
2007	1	203.79 (0.98)	307.28 (6.59)	196.65 (1.52)	264.67 (2.03)	229.83 (2.33)
2007	2	206.17 (0.92)	316.33 (6.70)	201.78 (1.48)	261.88 (1.88)	232.95 (2.24)
2007	3	207.18 (0.95)	317.11 (6.74)	200.69 (1.48)	252.84 (1.87)	227.80 (2.19)
2007	4	200.23 (0.97)	318.07 (6.85)	196.23 (1.52)	235.04 (1.87)	220.76 (2.22)
2008	1	195.80 (0.99)	317.13 (6.87)	192.36 (1.55)	217.61 (1.88)	216.75 (2.27)
2008	2	198.76 (0.97)	315.35 (6.79)	194.55 (1.54)	200.54 (1.71)	215.93 (2.19)
2008	3	195.93 (1.02)	314.77 (6.82)	193.60 (1.60)	184.74 (1.63)	210.43 (2.18)
2008	4	189.69 (1.11)	301.73 (6.73)	190.92 (1.78)	161.90 (1.61)	203.41 (2.26)
2009	1	190.09 (1.11)	307.06 (6.88)	188.42 (1.79)	150.76 (1.53)	206.73 (2.28)
2009	2	192.30 (1.04)	302.91 (6.66)	195.23 (1.63)	143.74 (1.32)	206.03 (2.17)
2009	3	191.00 (1.06)	303.49 (6.66)	195.76 (1.65)	136.02 (1.30)	199.59 (2.15)
2009	4	187.86 (1.10)	299.44 (6.67)	193.50 (1.74)	134.35 (1.32)	200.96 (2.29)
2010	1	183.57 (1.23)	297.12 (6.85)	188.68 (1.89)	131.73 (1.35)	192.61 (2.40)
2010	2	189.62 (1.06)	295.18 (6.52)	196.03 (1.68)	132.58 (1.29)	197.68 (2.16)
2010	3	186.07 (1.15)	292.72 (6.51)	192.50 (1.78)	130.17 (1.24)	199.36 (2.25)
2010	4	176.74 (1.13)	282.11 (6.34)	187.09 (1.77)	124.88 (1.19)	194.18 (2.18)
2011	1	174.02 (1.22)	276.93 (6.47)	187.15 (1.95)	118.78 (1.15)	184.98 (2.23)
2011	2	176.59 (1.05)	286.93 (6.36)	190.01 (1.66)	115.78 (1.07)	188.61 (2.13)
2011	3	179.36 (1.07)	285.20 (6.31)	191.39 (1.66)	115.88 (1.07)	189.87 (2.10)
2011	4	175.25 (1.13)	287.31 (6.49)	189.96 (1.78)	111.40 (1.09)	189.49 (2.18)
2012	1	176.22 (1.18)	287.89 (6.53)	190.87 (1.83)	111.49 (1.07)	181.84 (2.14)
2012	2	181.32 (1.06)	291.63 (6.42)	196.79 (1.64)	121.32 (1.12)	188.85 (2.06)
2012	3	182.48 (1.06)	294.65 (6.47)	196.88 (1.65)	128.26 (1.19)	188.83 (2.03)
2012	4	180.33 (1.12)	304.11 (6.77)	199.13 (1.75)	131.53 (1.25)	188.32 (2.05)
2013	1	181.74 (1.17)	308.73 (6.93)	200.04 (1.84)	138.78 (1.30)	188.34 (2.25)
2013	2	187.43 (1.05)	309.63 (6.72)	204.10 (1.65)	149.28 (1.31)	197.29 (2.08)
2013	3	189.93 (1.04)	310.42 (6.75)	205.64 (1.64)	157.78 (1.39)	198.03 (2.15)
2013	4	186.47 (1.17)	316.51 (7.08)	207.25 (1.75)	160.84 (1.46)	194.51 (2.19)
2014	1	187.15 (1.23)	316.88 (7.18)	206.01 (1.86)	164.62 (1.53)	197.22 (2.57)
2014	2	193.01 (1.06)	322.44 (7.07)	211.77 (1.69)	169.16 (1.43)	201.26 (2.18)
2014	3	195.79 (1.08)	328.54 (7.18)	214.73 (1.72)	174.93 (1.47)	205.25 (2.18)
2014	4	194.82 (1.17)	327.91 (7.27)	213.86 (1.82)	177.17 (1.61)	201.17 (2.26)
2015	1	193.20 (1.23)	332.56 (7.57)	215.69 (1.90)	180.68 (1.67)	206.43 (2.49)
2015	2	200.82 (1.08)	334.48 (7.33)	221.81 (1.76)	186.15 (1.62)	210.65 (2.25)
2015	3	204.15 (1.12)	340.48 (7.43)	225.81 (1.80)	195.19 (1.63)	215.18 (2.23)
2015	4	202.85 (1.22)	340.97 (7.55)	223.65 (1.91)	194.94 (1.74)	213.21 (2.37)
2016	1	207.17 (1.29)	344.87 (7.82)	221.54 (1.95)	199.83 (1.80)	212.21 (2.49)
2016	2	210.78 (1.11)	351.62 (7.67)	231.32 (1.86)	205.50 (1.65)	221.99 (2.28)
2016	3	214.68 (1.16)	354.72 (7.76)	235.12 (1.88)	210.41 (1.73)	223.15 (2.31)
2016	4	214.62 (1.22)	365.35 (8.09)	233.59 (1.93)	213.49 (1.81)	222.06 (2.43)
2017	1	214.23 (1.35)	361.77 (8.27)	236.88 (2.08)	216.56 (1.90)	231.59 (2.86)
2017	2	223.70 (1.21)	373.39 (8.22)	245.93 (1.94)	221.59 (1.71)	233.88 (2.47)
2017	3	225.94 (1.23)	380.93 (8.36)	249.26 (1.99)	230.85 (1.80)	237.34 (2.46)
2017	4	226.05 (1.30)	381.29 (8.59)	252.20 (2.13)	239.83 (1.92)	237.99 (2.60)
2018	1	229.65 (1.41)	384.56 (8.83)	257.56 (2.26)	246.25 (2.02)	241.67 (2.91)
2018	2	237.13 (1.27)	396.37 (8.77)	262.46 (2.12)	258.12 (2.01)	249.09 (2.62)
2018	3	241.44 (1.32)	400.42 (8.80)	267.89 (2.18)	264.73 (2.09)	251.24 (2.59)
2018	4	243.16 (1.47)	406.79 (9.20)	267.32 (2.32)	266.32 (2.22)	254.42 (2.84)
2019	1	242.46 (1.54)	398.64 (9.08)	266.24 (2.48)	272.48 (2.41)	252.16 (3.06)
2019	2	250.55 (1.37)	422.40 (9.34)	279.52 (2.30)	275.99 (2.27)	265.07 (2.80)
2019	3	253.20 (1.43)	424.86 (9.38)	284.24 (2.36)	277.78 (2.34)	266.16 (2.78)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	New Jersey	New Mexico	New York	North Carolina	North Dakota
1991	1	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)
1991	2	98.96 (0.38)	101.59 (0.81)	99.60 (0.42)	100.42 (0.43)	100.48 (2.12)
1991	3	99.05 (0.38)	101.07 (0.78)	100.14 (0.41)	100.12 (0.42)	99.05 (2.11)
1991	4	99.57 (0.39)	103.35 (0.79)	100.44 (0.43)	101.68 (0.42)	100.54 (2.13)
1992	1	101.07 (0.37)	106.19 (0.79)	101.01 (0.42)	102.01 (0.40)	101.97 (2.19)
1992	2	100.14 (0.36)	107.01 (0.78)	100.70 (0.41)	102.37 (0.41)	104.01 (2.06)
1992	3	100.69 (0.37)	108.32 (0.77)	101.52 (0.42)	103.84 (0.39)	103.41 (2.01)
1992	4	101.27 (0.37)	110.21 (0.78)	102.52 (0.40)	104.84 (0.40)	105.18 (2.01)
1993	1	100.29 (0.41)	111.59 (0.84)	99.78 (0.45)	104.04 (0.45)	106.93 (2.39)
1993	2	101.00 (0.38)	116.15 (0.82)	101.81 (0.42)	106.06 (0.41)	110.06 (2.15)
1993	3	101.64 (0.38)	118.46 (0.84)	101.52 (0.42)	107.15 (0.41)	112.47 (2.15)
1993	4	101.69 (0.39)	120.29 (0.86)	100.73 (0.42)	108.47 (0.42)	113.73 (2.19)
1994	1	101.97 (0.42)	124.92 (0.91)	99.34 (0.45)	109.37 (0.45)	114.44 (2.41)
1994	2	101.88 (0.42)	127.84 (0.92)	100.50 (0.45)	111.39 (0.45)	117.64 (2.49)
1994	3	102.81 (0.43)	131.17 (0.95)	100.48 (0.45)	113.33 (0.48)	118.63 (2.42)
1994	4	101.11 (0.46)	133.21 (1.03)	98.75 (0.48)	114.68 (0.52)	119.12 (2.59)
1995	1	101.04 (0.51)	133.13 (1.04)	98.03 (0.53)	115.45 (0.54)	121.35 (2.81)
1995	2	101.44 (0.43)	136.61 (1.00)	99.48 (0.46)	116.56 (0.48)	122.89 (2.41)
1995	3	102.66 (0.42)	137.93 (0.99)	100.26 (0.44)	118.29 (0.47)	120.84 (2.33)
1995	4	101.25 (0.43)	136.68 (1.01)	98.51 (0.45)	119.45 (0.49)	122.73 (2.40)
1996	1	101.30 (0.46)	137.10 (1.01)	99.00 (0.48)	120.75 (0.50)	122.70 (2.64)
1996	2	102.88 (0.43)	139.83 (1.01)	99.80 (0.44)	122.27 (0.49)	123.85 (2.40)
1996	3	103.20 (0.43)	138.94 (1.01)	100.51 (0.45)	124.27 (0.50)	127.37 (2.44)
1996	4	102.23 (0.44)	137.83 (1.06)	99.28 (0.47)	124.63 (0.52)	125.72 (2.47)
1997	1	102.06 (0.47)	138.72 (1.09)	98.71 (0.50)	125.81 (0.54)	125.94 (2.76)
1997	2	103.83 (0.44)	140.91 (1.04)	101.42 (0.48)	128.02 (0.51)	127.35 (2.43)
1997	3	104.60 (0.43)	139.49 (1.03)	102.11 (0.45)	128.82 (0.51)	130.59 (2.52)
1997	4	104.86 (0.44)	138.96 (1.05)	101.59 (0.47)	130.12 (0.53)	129.18 (2.61)
1998	1	105.97 (0.45)	139.15 (1.04)	101.47 (0.48)	130.69 (0.53)	128.43 (2.53)
1998	2	108.39 (0.42)	141.22 (1.02)	104.94 (0.45)	132.72 (0.51)	131.94 (2.49)
1998	3	110.24 (0.42)	142.56 (1.03)	107.49 (0.45)	134.24 (0.52)	135.01 (2.51)
1998	4	109.95 (0.43)	143.14 (1.07)	108.18 (0.47)	135.40 (0.53)	135.59 (2.59)
1999	1	111.62 (0.45)	143.79 (1.11)	108.58 (0.50)	136.51 (0.55)	134.68 (2.67)
1999	2	115.21 (0.44)	144.23 (1.06)	112.78 (0.48)	138.83 (0.53)	136.08 (2.54)
1999	3	118.64 (0.45)	145.00 (1.07)	116.19 (0.48)	140.00 (0.55)	137.65 (2.66)
1999	4	119.22 (0.48)	146.01 (1.13)	117.62 (0.51)	141.17 (0.58)	135.51 (2.74)
2000	1	121.98 (0.51)	144.87 (1.13)	119.08 (0.55)	141.58 (0.59)	139.22 (2.91)
2000	2	126.31 (0.48)	146.31 (1.09)	122.74 (0.52)	144.06 (0.56)	139.15 (2.70)
2000	3	130.11 (0.49)	146.91 (1.08)	126.97 (0.53)	145.94 (0.57)	141.37 (2.70)
2000	4	132.68 (0.51)	145.27 (1.10)	129.28 (0.55)	146.26 (0.59)	137.80 (2.65)
2001	1	135.62 (0.53)	148.36 (1.12)	130.71 (0.57)	147.74 (0.59)	142.84 (2.80)
2001	2	140.28 (0.52)	150.25 (1.09)	135.25 (0.56)	149.23 (0.57)	143.10 (2.65)
2001	3	146.41 (0.53)	151.47 (1.08)	139.94 (0.56)	150.16 (0.58)	143.16 (2.64)
2001	4	148.79 (0.56)	151.01 (1.12)	142.81 (0.59)	149.86 (0.60)	147.07 (2.79)
2002	1	152.15 (0.58)	152.56 (1.15)	145.41 (0.61)	151.57 (0.61)	146.41 (2.84)
2002	2	160.30 (0.58)	156.77 (1.12)	150.82 (0.61)	153.13 (0.59)	150.22 (2.78)
2002	3	167.75 (0.61)	158.95 (1.13)	156.82 (0.62)	154.70 (0.60)	153.71 (2.82)
2002	4	172.30 (0.64)	161.05 (1.16)	159.55 (0.65)	155.11 (0.61)	156.42 (2.95)
2003	1	174.69 (0.66)	162.34 (1.18)	164.55 (0.70)	156.67 (0.63)	157.12 (2.98)
2003	2	183.68 (0.67)	165.85 (1.17)	168.02 (0.68)	158.23 (0.61)	159.80 (2.88)
2003	3	190.10 (0.68)	169.22 (1.18)	174.29 (0.69)	159.29 (0.61)	162.90 (2.94)
2003	4	194.68 (0.73)	171.52 (1.25)	179.08 (0.73)	159.96 (0.66)	164.37 (3.02)
2004	1	199.57 (0.78)	174.11 (1.28)	182.26 (0.79)	161.73 (0.68)	165.48 (3.10)
2004	2	209.71 (0.78)	179.54 (1.27)	188.28 (0.77)	165.75 (0.66)	170.90 (3.09)
2004	3	217.70 (0.81)	183.57 (1.30)	193.14 (0.78)	166.97 (0.66)	174.93 (3.16)
2004	4	223.48 (0.86)	186.00 (1.35)	198.20 (0.84)	169.30 (0.70)	176.64 (3.24)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	New Jersey	New Mexico	New York	North Carolina	North Dakota
2005	1	229.11 (0.94)	192.22 (1.42)	200.72 (0.91)	172.70 (0.73)	178.78 (3.35)
2005	2	240.14 (0.91)	200.42 (1.40)	204.94 (0.86)	175.91 (0.69)	184.30 (3.33)
2005	3	249.37 (0.94)	208.11 (1.45)	212.65 (0.87)	179.45 (0.70)	187.72 (3.36)
2005	4	252.31 (1.01)	214.70 (1.52)	213.98 (0.92)	182.69 (0.74)	191.04 (3.51)
2006	1	254.20 (1.08)	220.48 (1.58)	214.88 (0.99)	186.52 (0.78)	189.04 (3.56)
2006	2	259.79 (1.01)	229.48 (1.61)	218.26 (0.93)	190.14 (0.74)	198.49 (3.62)
2006	3	258.40 (1.03)	234.86 (1.64)	217.78 (0.92)	193.32 (0.75)	200.32 (3.62)
2006	4	254.85 (1.05)	238.19 (1.72)	217.16 (0.96)	196.61 (0.80)	199.51 (3.68)
2007	1	255.26 (1.07)	240.46 (1.76)	215.39 (0.98)	198.48 (0.81)	201.80 (3.74)
2007	2	257.26 (1.01)	243.70 (1.72)	219.54 (0.92)	201.20 (0.79)	206.42 (3.71)
2007	3	253.45 (1.01)	243.45 (1.74)	219.48 (0.92)	202.53 (0.80)	209.22 (3.79)
2007	4	249.63 (1.04)	239.79 (1.81)	217.32 (0.95)	200.73 (0.84)	205.78 (3.77)
2008	1	243.63 (1.08)	240.09 (1.86)	214.56 (1.02)	199.46 (0.86)	208.17 (3.92)
2008	2	239.54 (1.02)	237.33 (1.80)	214.70 (0.98)	202.75 (0.87)	211.76 (3.92)
2008	3	234.95 (1.04)	234.84 (1.83)	214.65 (0.98)	197.79 (0.92)	213.22 (4.01)
2008	4	228.56 (1.11)	230.43 (2.01)	208.36 (1.05)	192.31 (1.00)	211.15 (4.14)
2009	1	226.11 (1.15)	222.77 (2.06)	206.22 (1.15)	195.92 (0.97)	208.45 (4.32)
2009	2	222.71 (1.03)	224.50 (1.95)	205.89 (1.01)	195.38 (0.94)	216.60 (4.15)
2009	3	221.82 (1.02)	222.35 (1.93)	206.45 (0.98)	192.58 (0.98)	216.00 (4.07)
2009	4	218.40 (1.07)	221.90 (2.03)	205.15 (1.03)	188.34 (1.00)	214.64 (4.14)
2010	1	217.86 (1.21)	220.20 (2.21)	203.83 (1.19)	183.62 (1.07)	219.92 (4.67)
2010	2	217.46 (1.02)	214.04 (1.93)	205.10 (1.00)	186.23 (0.95)	218.01 (4.10)
2010	3	216.81 (1.08)	212.19 (2.00)	204.53 (1.08)	181.43 (0.98)	216.95 (4.18)
2010	4	213.14 (1.08)	209.34 (2.04)	203.39 (1.10)	181.67 (1.00)	223.17 (4.36)
2011	1	205.64 (1.15)	203.33 (2.05)	198.02 (1.19)	172.03 (1.03)	221.49 (4.55)
2011	2	205.60 (1.05)	201.71 (1.89)	199.97 (1.10)	175.26 (0.95)	226.17 (4.36)
2011	3	205.99 (1.03)	202.89 (1.87)	200.46 (1.04)	175.12 (0.98)	229.59 (4.29)
2011	4	201.02 (1.07)	200.03 (1.96)	196.28 (1.09)	175.41 (0.99)	232.26 (4.43)
2012	1	196.81 (1.10)	198.72 (2.00)	195.79 (1.19)	171.55 (1.03)	234.94 (4.60)
2012	2	201.95 (0.99)	204.29 (1.83)	198.85 (1.05)	176.04 (0.89)	243.58 (4.53)
2012	3	203.02 (0.97)	205.32 (1.91)	200.24 (1.01)	177.03 (0.91)	249.38 (4.59)
2012	4	200.83 (1.05)	201.98 (1.92)	198.58 (1.06)	175.17 (0.93)	254.45 (4.72)
2013	1	198.45 (1.09)	204.19 (2.01)	198.47 (1.15)	178.56 (0.97)	255.87 (4.85)
2013	2	207.24 (0.97)	206.76 (1.86)	202.69 (1.02)	183.34 (0.88)	261.87 (4.76)
2013	3	208.62 (0.96)	208.93 (1.81)	204.96 (0.98)	185.31 (0.92)	269.79 (4.90)
2013	4	206.20 (1.06)	206.48 (1.93)	203.87 (1.04)	183.98 (0.97)	268.22 (4.94)
2014	1	203.72 (1.17)	206.04 (2.00)	201.49 (1.19)	183.97 (1.07)	274.29 (5.18)
2014	2	211.60 (1.02)	211.34 (1.90)	205.52 (1.07)	190.79 (0.93)	278.92 (5.06)
2014	3	212.34 (0.99)	211.11 (1.86)	207.34 (1.01)	190.21 (0.94)	289.20 (5.27)
2014	4	211.59 (1.08)	212.46 (1.98)	207.76 (1.10)	189.13 (0.98)	290.89 (5.39)
2015	1	209.35 (1.14)	209.70 (2.09)	207.01 (1.22)	192.18 (1.04)	293.32 (5.60)
2015	2	214.09 (1.02)	213.79 (1.88)	210.78 (1.09)	198.91 (0.95)	295.36 (5.45)
2015	3	216.78 (1.01)	221.05 (1.92)	214.60 (1.03)	202.48 (0.98)	300.62 (5.53)
2015	4	214.77 (1.10)	214.40 (2.06)	213.07 (1.11)	202.03 (1.05)	299.73 (5.62)
2016	1	212.99 (1.16)	215.38 (2.10)	212.42 (1.23)	204.76 (1.10)	299.54 (5.87)
2016	2	221.55 (1.03)	222.32 (1.96)	219.45 (1.10)	210.85 (1.00)	303.79 (5.62)
2016	3	222.50 (1.02)	222.26 (1.96)	221.75 (1.06)	214.40 (1.02)	307.87 (5.67)
2016	4	221.25 (1.08)	225.26 (2.04)	223.72 (1.15)	215.25 (1.09)	304.41 (5.68)
2017	1	219.18 (1.20)	225.47 (2.16)	223.33 (1.28)	216.04 (1.15)	301.24 (5.95)
2017	2	228.75 (1.06)	229.87 (2.01)	229.30 (1.17)	227.04 (1.08)	309.80 (5.81)
2017	3	232.55 (1.06)	234.14 (2.09)	235.83 (1.15)	228.26 (1.12)	312.02 (5.79)
2017	4	231.14 (1.14)	236.85 (2.21)	236.58 (1.22)	230.58 (1.16)	307.41 (5.90)
2018	1	232.67 (1.26)	234.29 (2.18)	238.56 (1.38)	236.19 (1.28)	308.82 (6.33)
2018	2	237.88 (1.11)	240.51 (2.08)	245.37 (1.28)	242.67 (1.16)	315.68 (5.98)
2018	3	240.68 (1.13)	243.48 (2.17)	249.44 (1.24)	245.00 (1.21)	314.04 (6.04)
2018	4	239.24 (1.22)	245.85 (2.28)	248.71 (1.34)	246.31 (1.35)	310.85 (6.25)
2019	1	240.89 (1.34)	247.10 (2.46)	249.51 (1.54)	249.65 (1.39)	318.47 (6.61)
2019	2	244.46 (1.16)	252.32 (2.19)	255.48 (1.35)	257.81 (1.26)	327.17 (6.20)
2019	3	248.65 (1.17)	259.01 (2.33)	257.85 (1.31)	258.76 (1.31)	324.92 (6.21)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Ohio	Oklahoma	Oregon	Pennsylvania	Rhode Island
1991	1	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)
1991	2	101.46 (0.26)	100.79 (0.79)	102.40 (0.54)	100.06 (0.35)	97.35 (0.89)
1991	3	101.91 (0.27)	101.56 (0.77)	104.36 (0.55)	100.36 (0.36)	95.79 (0.94)
1991	4	102.82 (0.27)	102.40 (0.81)	105.43 (0.54)	101.38 (0.36)	96.75 (0.92)
1992	1	104.21 (0.26)	102.71 (0.76)	108.32 (0.56)	101.73 (0.35)	96.08 (0.89)
1992	2	105.77 (0.26)	102.86 (0.76)	110.81 (0.55)	102.29 (0.34)	94.33 (0.88)
1992	3	106.93 (0.26)	103.84 (0.74)	113.29 (0.56)	102.46 (0.35)	94.86 (0.85)
1992	4	107.87 (0.26)	105.33 (0.76)	115.15 (0.56)	102.88 (0.35)	96.40 (0.84)
1993	1	108.00 (0.29)	105.69 (0.82)	116.83 (0.62)	102.24 (0.40)	93.28 (0.96)
1993	2	110.49 (0.27)	108.08 (0.77)	120.28 (0.58)	103.57 (0.36)	93.26 (0.89)
1993	3	112.00 (0.27)	109.68 (0.78)	123.20 (0.59)	103.91 (0.36)	92.83 (0.89)
1993	4	113.09 (0.28)	111.54 (0.80)	126.34 (0.61)	104.57 (0.37)	92.77 (0.91)
1994	1	113.66 (0.31)	111.99 (0.85)	128.92 (0.64)	104.25 (0.41)	92.50 (0.99)
1994	2	116.40 (0.30)	114.31 (0.84)	133.61 (0.64)	105.17 (0.39)	93.37 (0.94)
1994	3	117.19 (0.31)	114.35 (0.88)	136.51 (0.68)	105.89 (0.40)	92.78 (1.05)
1994	4	118.06 (0.34)	115.99 (0.93)	139.07 (0.72)	104.98 (0.45)	91.83 (1.08)
1995	1	119.02 (0.36)	114.94 (0.97)	142.10 (0.76)	103.67 (0.47)	91.76 (1.17)
1995	2	120.78 (0.31)	116.62 (0.88)	144.74 (0.71)	105.57 (0.40)	91.97 (0.98)
1995	3	122.28 (0.31)	118.44 (0.87)	147.39 (0.71)	105.73 (0.39)	91.58 (0.96)
1995	4	123.09 (0.32)	118.84 (0.90)	148.48 (0.73)	105.31 (0.40)	92.05 (1.03)
1996	1	124.25 (0.33)	118.99 (0.91)	151.31 (0.74)	104.87 (0.42)	90.40 (1.03)
1996	2	126.76 (0.32)	121.45 (0.88)	155.41 (0.74)	106.37 (0.39)	91.61 (0.97)
1996	3	127.60 (0.33)	122.38 (0.90)	157.63 (0.76)	107.09 (0.40)	91.66 (0.99)
1996	4	127.80 (0.34)	122.40 (0.93)	159.07 (0.79)	106.25 (0.42)	90.43 (1.01)
1997	1	128.34 (0.36)	122.65 (0.96)	162.28 (0.83)	106.30 (0.44)	91.20 (1.14)
1997	2	130.32 (0.33)	124.50 (0.91)	164.21 (0.80)	107.25 (0.40)	91.84 (0.97)
1997	3	131.39 (0.33)	125.36 (0.91)	166.06 (0.80)	107.73 (0.39)	91.49 (0.93)
1997	4	131.26 (0.35)	125.87 (0.95)	165.73 (0.82)	107.78 (0.41)	92.59 (0.96)
1998	1	132.72 (0.35)	126.77 (0.95)	165.58 (0.82)	107.56 (0.41)	92.45 (0.97)
1998	2	134.80 (0.33)	129.80 (0.93)	170.50 (0.81)	109.87 (0.38)	95.54 (0.89)
1998	3	136.01 (0.33)	130.80 (0.93)	171.78 (0.82)	110.36 (0.38)	96.58 (0.90)
1998	4	136.92 (0.35)	133.21 (0.97)	171.62 (0.84)	111.06 (0.40)	97.79 (0.92)
1999	1	138.57 (0.36)	134.00 (1.01)	173.43 (0.87)	111.59 (0.42)	98.60 (0.98)
1999	2	141.24 (0.34)	136.02 (0.97)	176.81 (0.85)	113.79 (0.39)	100.37 (0.92)
1999	3	142.85 (0.36)	138.50 (1.00)	177.56 (0.86)	115.18 (0.40)	104.74 (0.96)
1999	4	143.08 (0.38)	138.83 (1.04)	176.99 (0.91)	115.40 (0.42)	106.36 (1.06)
2000	1	144.10 (0.40)	139.79 (1.06)	179.74 (0.93)	116.42 (0.45)	106.47 (1.10)
2000	2	147.10 (0.37)	142.22 (1.02)	181.12 (0.88)	119.29 (0.41)	113.02 (1.03)
2000	3	148.34 (0.37)	143.39 (1.02)	182.56 (0.88)	120.44 (0.41)	117.48 (1.07)
2000	4	148.50 (0.39)	144.79 (1.06)	183.91 (0.90)	121.17 (0.43)	120.13 (1.08)
2001	1	149.37 (0.39)	145.09 (1.07)	186.24 (0.91)	122.76 (0.45)	121.55 (1.13)
2001	2	152.62 (0.37)	148.10 (1.04)	190.04 (0.89)	126.39 (0.42)	128.14 (1.11)
2001	3	153.35 (0.38)	149.40 (1.06)	192.44 (0.91)	128.65 (0.43)	133.92 (1.17)
2001	4	153.69 (0.40)	149.71 (1.09)	192.84 (0.95)	129.52 (0.45)	138.40 (1.23)
2002	1	154.92 (0.41)	151.10 (1.12)	195.22 (0.96)	131.44 (0.47)	142.63 (1.31)
2002	2	157.47 (0.39)	152.79 (1.08)	199.83 (0.94)	135.63 (0.45)	151.43 (1.32)
2002	3	158.93 (0.40)	154.10 (1.09)	203.38 (0.96)	138.83 (0.46)	160.34 (1.38)
2002	4	159.52 (0.41)	155.89 (1.11)	204.47 (0.98)	141.29 (0.48)	165.78 (1.44)
2003	1	159.98 (0.43)	155.74 (1.15)	207.75 (1.02)	143.23 (0.50)	169.68 (1.53)
2003	2	163.82 (0.40)	159.20 (1.13)	213.87 (1.01)	147.95 (0.49)	179.38 (1.53)
2003	3	164.83 (0.40)	160.66 (1.13)	217.56 (1.01)	152.26 (0.49)	185.98 (1.59)
2003	4	165.09 (0.44)	161.45 (1.19)	221.00 (1.07)	153.01 (0.52)	192.61 (1.75)
2004	1	165.50 (0.46)	162.14 (1.21)	225.43 (1.13)	156.40 (0.56)	199.32 (1.88)
2004	2	169.39 (0.43)	166.41 (1.18)	233.52 (1.10)	163.27 (0.54)	207.80 (1.86)
2004	3	170.50 (0.44)	165.51 (1.17)	243.12 (1.15)	168.35 (0.56)	219.29 (1.97)
2004	4	170.11 (0.47)	168.25 (1.23)	248.71 (1.22)	171.74 (0.59)	220.82 (2.11)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Ohio	Oklahoma	Oregon	Pennsylvania	Rhode Island
2005	1	170.46 (0.49)	168.85 (1.25)	255.86 (1.27)	173.69 (0.63)	228.66 (2.33)
2005	2	174.81 (0.45)	173.90 (1.23)	270.39 (1.29)	180.87 (0.60)	233.06 (2.15)
2005	3	175.10 (0.45)	176.98 (1.24)	286.73 (1.35)	187.70 (0.62)	237.49 (2.19)
2005	4	174.28 (0.48)	178.00 (1.29)	296.17 (1.44)	189.37 (0.65)	236.51 (2.33)
2006	1	173.73 (0.50)	180.00 (1.31)	304.56 (1.50)	192.14 (0.69)	234.83 (2.38)
2006	2	177.36 (0.46)	185.04 (1.30)	319.30 (1.52)	195.54 (0.65)	238.66 (2.22)
2006	3	176.65 (0.46)	185.87 (1.32)	327.56 (1.58)	198.22 (0.67)	235.74 (2.26)
2006	4	173.60 (0.49)	186.07 (1.36)	326.24 (1.63)	197.50 (0.69)	234.00 (2.35)
2007	1	172.37 (0.49)	189.76 (1.39)	332.37 (1.66)	198.45 (0.72)	225.04 (2.31)
2007	2	175.21 (0.46)	191.71 (1.35)	340.04 (1.62)	202.81 (0.68)	227.40 (2.12)
2007	3	173.71 (0.46)	195.64 (1.38)	337.73 (1.64)	201.91 (0.69)	224.12 (2.16)
2007	4	168.67 (0.49)	194.63 (1.42)	329.72 (1.68)	199.64 (0.72)	221.66 (2.28)
2008	1	163.80 (0.52)	191.81 (1.48)	321.20 (1.71)	197.35 (0.76)	210.79 (2.27)
2008	2	166.20 (0.50)	195.76 (1.49)	321.90 (1.70)	197.31 (0.73)	209.26 (2.19)
2008	3	163.71 (0.54)	194.91 (1.52)	314.50 (1.70)	195.85 (0.76)	200.10 (2.16)
2008	4	156.99 (0.59)	188.12 (1.67)	299.88 (1.82)	190.41 (0.83)	196.21 (2.26)
2009	1	154.05 (0.64)	190.19 (1.73)	293.44 (1.84)	187.56 (0.89)	197.30 (2.22)
2009	2	159.34 (0.56)	196.21 (1.63)	287.39 (1.70)	189.79 (0.78)	190.27 (2.00)
2009	3	159.51 (0.56)	195.95 (1.65)	284.02 (1.65)	189.48 (0.78)	192.12 (2.13)
2009	4	156.76 (0.59)	192.61 (1.72)	277.10 (1.67)	188.89 (0.84)	189.32 (2.30)
2010	1	154.58 (0.69)	190.17 (1.89)	267.96 (1.76)	187.94 (0.96)	181.76 (2.38)
2010	2	156.84 (0.55)	195.62 (1.67)	275.35 (1.62)	188.71 (0.79)	184.82 (2.12)
2010	3	153.83 (0.60)	193.95 (1.74)	263.28 (1.58)	186.29 (0.85)	185.85 (2.20)
2010	4	150.42 (0.62)	192.33 (1.85)	252.27 (1.57)	184.62 (0.89)	182.98 (2.28)
2011	1	144.35 (0.67)	183.13 (1.82)	243.57 (1.60)	180.84 (0.98)	177.07 (2.40)
2011	2	149.31 (0.56)	193.19 (1.68)	243.97 (1.47)	184.57 (0.83)	176.20 (2.17)
2011	3	150.73 (0.56)	189.13 (1.64)	247.96 (1.49)	183.58 (0.81)	173.25 (2.18)
2011	4	147.40 (0.59)	191.46 (1.77)	244.39 (1.52)	179.26 (0.87)	173.30 (2.23)
2012	1	145.50 (0.62)	188.13 (1.83)	239.81 (1.52)	179.03 (0.91)	172.18 (2.28)
2012	2	153.04 (0.54)	194.14 (1.67)	251.19 (1.44)	183.93 (0.79)	174.32 (1.98)
2012	3	154.37 (0.54)	197.86 (1.68)	262.04 (1.48)	184.38 (0.79)	172.10 (1.93)
2012	4	151.10 (0.56)	196.27 (1.77)	258.45 (1.50)	183.34 (0.83)	173.21 (1.97)
2013	1	150.69 (0.60)	198.68 (1.82)	266.43 (1.62)	183.60 (0.88)	170.84 (2.14)
2013	2	157.69 (0.52)	204.59 (1.68)	282.12 (1.51)	189.77 (0.77)	178.51 (1.95)
2013	3	160.48 (0.52)	204.02 (1.66)	287.07 (1.53)	191.20 (0.77)	181.40 (1.99)
2013	4	157.55 (0.57)	200.16 (1.74)	287.72 (1.63)	188.67 (0.83)	178.32 (2.07)
2014	1	157.89 (0.64)	204.43 (1.84)	288.92 (1.74)	186.81 (0.93)	182.16 (2.54)
2014	2	164.12 (0.54)	206.96 (1.70)	301.41 (1.61)	194.57 (0.80)	183.91 (2.01)
2014	3	165.58 (0.54)	210.00 (1.75)	307.36 (1.62)	194.89 (0.80)	186.82 (2.04)
2014	4	164.76 (0.59)	209.65 (1.89)	307.58 (1.70)	192.38 (0.85)	188.78 (2.13)
2015	1	163.68 (0.63)	214.49 (1.96)	309.63 (1.77)	191.63 (0.93)	186.75 (2.30)
2015	2	170.86 (0.56)	217.90 (1.83)	328.32 (1.72)	198.71 (0.82)	191.51 (2.10)
2015	3	172.30 (0.56)	221.20 (1.86)	336.63 (1.76)	199.71 (0.83)	193.20 (2.12)
2015	4	171.42 (0.62)	220.22 (2.03)	339.93 (1.86)	198.39 (0.90)	195.61 (2.21)
2016	1	171.26 (0.65)	217.81 (2.03)	347.84 (1.97)	199.15 (0.98)	192.08 (2.36)
2016	2	178.65 (0.57)	224.17 (1.86)	365.97 (1.91)	205.52 (0.85)	201.41 (2.13)
2016	3	181.64 (0.58)	226.36 (1.91)	370.72 (1.92)	207.89 (0.85)	204.31 (2.18)
2016	4	180.54 (0.63)	223.81 (2.02)	376.26 (2.04)	205.88 (0.91)	206.84 (2.29)
2017	1	181.66 (0.70)	226.92 (2.13)	376.76 (2.15)	207.09 (1.02)	208.60 (2.68)
2017	2	189.32 (0.60)	232.99 (1.94)	396.95 (2.11)	214.62 (0.88)	217.08 (2.29)
2017	3	192.73 (0.62)	234.51 (2.00)	402.49 (2.12)	216.62 (0.90)	218.01 (2.38)
2017	4	191.97 (0.68)	234.99 (2.11)	401.10 (2.18)	216.71 (0.97)	221.74 (2.60)
2018	1	193.83 (0.75)	232.41 (2.14)	414.41 (2.37)	218.97 (1.09)	224.37 (2.87)
2018	2	201.36 (0.64)	241.42 (2.03)	427.27 (2.27)	226.31 (0.93)	235.22 (2.60)
2018	3	205.85 (0.66)	243.69 (2.11)	430.93 (2.31)	227.20 (0.96)	235.58 (2.57)
2018	4	204.15 (0.72)	242.96 (2.26)	427.90 (2.42)	228.69 (1.05)	234.74 (2.74)
2019	1	206.52 (0.79)	247.56 (2.31)	433.48 (2.65)	231.17 (1.15)	235.80 (3.08)
2019	2	213.87 (0.68)	250.59 (2.16)	447.57 (2.40)	237.80 (0.98)	242.95 (2.63)
2019	3	217.33 (0.73)	254.89 (2.22)	451.78 (2.48)	238.80 (1.03)	246.67 (2.69)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	South Carolina	South Dakota	Tennessee	Texas	Utah
1991	1	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)
1991	2	100.80 (0.60)	103.35 (1.94)	100.56 (0.56)	100.62 (0.34)	101.49 (0.68)
1991	3	101.91 (0.61)	103.65 (1.87)	100.87 (0.55)	100.86 (0.34)	102.32 (0.66)
1991	4	102.41 (0.61)	102.32 (1.82)	101.93 (0.56)	100.45 (0.35)	104.24 (0.67)
1992	1	102.86 (0.58)	107.03 (1.97)	102.54 (0.53)	101.81 (0.34)	106.13 (0.65)
1992	2	103.41 (0.59)	107.40 (1.82)	102.49 (0.54)	102.17 (0.33)	109.62 (0.67)
1992	3	104.86 (0.57)	109.83 (1.79)	104.61 (0.52)	103.40 (0.33)	110.57 (0.66)
1992	4	105.76 (0.57)	111.21 (1.85)	104.83 (0.52)	104.15 (0.33)	114.65 (0.68)
1993	1	105.35 (0.63)	112.84 (2.03)	104.80 (0.57)	104.00 (0.35)	117.63 (0.76)
1993	2	105.75 (0.58)	116.71 (1.96)	106.99 (0.54)	105.69 (0.33)	123.06 (0.75)
1993	3	107.77 (0.59)	117.41 (1.96)	108.59 (0.55)	106.95 (0.33)	128.52 (0.76)
1993	4	108.40 (0.60)	120.11 (2.01)	109.83 (0.56)	108.01 (0.34)	133.92 (0.82)
1994	1	109.07 (0.66)	122.55 (2.23)	111.41 (0.60)	108.58 (0.36)	137.87 (0.86)
1994	2	110.61 (0.64)	125.24 (2.12)	113.39 (0.60)	109.84 (0.35)	145.56 (0.88)
1994	3	110.91 (0.69)	125.38 (2.11)	115.20 (0.61)	110.47 (0.35)	149.49 (0.92)
1994	4	111.71 (0.77)	127.83 (2.24)	115.56 (0.65)	110.50 (0.38)	152.24 (0.98)
1995	1	113.25 (0.78)	125.48 (2.33)	117.98 (0.69)	110.70 (0.39)	155.01 (1.02)
1995	2	114.13 (0.67)	131.16 (2.20)	119.36 (0.63)	111.93 (0.36)	158.14 (0.96)
1995	3	115.19 (0.66)	129.49 (2.12)	121.27 (0.62)	112.88 (0.35)	162.21 (0.98)
1995	4	114.66 (0.68)	131.49 (2.22)	122.79 (0.64)	113.14 (0.37)	164.17 (1.01)
1996	1	117.02 (0.69)	133.39 (2.27)	123.81 (0.64)	113.52 (0.37)	167.95 (1.05)
1996	2	118.53 (0.67)	134.59 (2.22)	126.02 (0.64)	114.72 (0.36)	172.14 (1.03)
1996	3	119.24 (0.69)	137.52 (2.27)	127.78 (0.65)	115.57 (0.36)	174.55 (1.06)
1996	4	122.13 (0.74)	136.57 (2.28)	128.03 (0.68)	115.20 (0.37)	175.58 (1.10)
1997	1	122.30 (0.73)	136.35 (2.42)	129.35 (0.70)	115.44 (0.38)	175.54 (1.14)
1997	2	122.95 (0.70)	140.79 (2.32)	131.43 (0.67)	117.23 (0.37)	179.57 (1.12)
1997	3	123.91 (0.69)	141.68 (2.32)	131.60 (0.66)	117.99 (0.36)	180.33 (1.10)
1997	4	125.25 (0.72)	141.16 (2.38)	132.06 (0.68)	118.69 (0.38)	180.24 (1.13)
1998	1	126.34 (0.72)	145.09 (2.42)	133.66 (0.68)	120.44 (0.38)	182.19 (1.16)
1998	2	128.68 (0.69)	145.97 (2.38)	136.07 (0.67)	122.61 (0.37)	186.28 (1.13)
1998	3	130.52 (0.70)	145.48 (2.39)	137.09 (0.68)	124.74 (0.38)	185.04 (1.11)
1998	4	131.90 (0.73)	144.88 (2.38)	138.10 (0.69)	125.80 (0.39)	187.03 (1.14)
1999	1	133.20 (0.75)	150.05 (2.54)	139.98 (0.72)	127.39 (0.40)	187.60 (1.18)
1999	2	136.64 (0.74)	151.63 (2.47)	141.26 (0.70)	130.54 (0.40)	190.50 (1.15)
1999	3	138.27 (0.76)	153.09 (2.47)	142.58 (0.72)	132.49 (0.41)	190.23 (1.16)
1999	4	138.94 (0.81)	152.96 (2.53)	143.83 (0.75)	134.26 (0.43)	190.92 (1.21)
2000	1	140.48 (0.83)	155.05 (2.64)	144.46 (0.77)	136.50 (0.43)	192.11 (1.23)
2000	2	143.78 (0.79)	159.19 (2.59)	146.49 (0.74)	139.68 (0.43)	194.16 (1.18)
2000	3	144.47 (0.80)	161.54 (2.63)	146.80 (0.73)	142.14 (0.43)	195.27 (1.19)
2000	4	144.91 (0.82)	159.44 (2.64)	147.26 (0.75)	143.29 (0.45)	194.21 (1.21)
2001	1	146.49 (0.84)	162.16 (2.72)	148.26 (0.76)	144.82 (0.46)	196.33 (1.21)
2001	2	148.46 (0.80)	165.36 (2.67)	149.50 (0.73)	147.68 (0.45)	198.26 (1.19)
2001	3	149.77 (0.83)	167.28 (2.70)	150.05 (0.74)	148.87 (0.45)	197.70 (1.19)
2001	4	149.69 (0.85)	168.29 (2.74)	151.60 (0.76)	148.96 (0.47)	197.84 (1.23)
2002	1	152.31 (0.87)	167.61 (2.79)	152.41 (0.78)	149.81 (0.47)	198.92 (1.25)
2002	2	153.01 (0.84)	173.30 (2.79)	153.60 (0.76)	152.77 (0.47)	200.10 (1.21)
2002	3	154.46 (0.85)	172.78 (2.80)	155.63 (0.77)	153.50 (0.47)	200.85 (1.20)
2002	4	155.67 (0.87)	173.84 (2.84)	155.49 (0.78)	153.81 (0.48)	202.89 (1.23)
2003	1	155.54 (0.89)	174.69 (2.90)	157.54 (0.80)	154.30 (0.49)	202.21 (1.25)
2003	2	158.39 (0.86)	179.26 (2.89)	159.99 (0.78)	156.32 (0.48)	206.18 (1.23)
2003	3	159.94 (0.87)	183.76 (2.96)	161.53 (0.78)	157.18 (0.48)	207.80 (1.24)
2003	4	160.51 (0.93)	183.57 (3.00)	163.24 (0.83)	157.17 (0.50)	207.51 (1.28)
2004	1	163.60 (0.97)	184.97 (3.07)	164.22 (0.84)	158.17 (0.52)	210.88 (1.31)
2004	2	165.55 (0.92)	189.04 (3.06)	167.90 (0.82)	161.07 (0.50)	215.91 (1.29)
2004	3	169.60 (0.96)	194.19 (3.13)	170.69 (0.83)	162.37 (0.51)	220.25 (1.32)
2004	4	170.98 (0.99)	192.81 (3.12)	171.53 (0.86)	162.85 (0.53)	224.16 (1.37)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	South Carolina	South Dakota	Tennessee	Texas	Utah
2005	1	173.25 (1.03)	196.07 (3.26)	175.11 (0.89)	164.59 (0.55)	228.25 (1.42)
2005	2	177.34 (0.98)	202.27 (3.28)	178.93 (0.87)	168.51 (0.52)	236.77 (1.39)
2005	3	180.81 (1.00)	202.62 (3.25)	182.03 (0.89)	170.97 (0.53)	247.20 (1.44)
2005	4	185.97 (1.08)	207.20 (3.37)	185.21 (0.92)	172.56 (0.55)	256.47 (1.51)
2006	1	187.83 (1.10)	206.54 (3.42)	188.95 (0.96)	175.20 (0.57)	264.82 (1.57)
2006	2	192.23 (1.06)	212.24 (3.42)	193.72 (0.94)	179.05 (0.55)	277.34 (1.60)
2006	3	193.49 (1.07)	214.19 (3.45)	195.37 (0.95)	181.75 (0.56)	289.19 (1.67)
2006	4	197.38 (1.16)	214.17 (3.51)	197.13 (0.99)	183.54 (0.59)	299.76 (1.76)
2007	1	198.27 (1.16)	215.78 (3.57)	198.87 (1.00)	185.77 (0.60)	307.96 (1.81)
2007	2	202.12 (1.12)	218.36 (3.50)	203.81 (0.99)	189.62 (0.58)	320.33 (1.84)
2007	3	202.14 (1.14)	220.45 (3.55)	203.69 (1.00)	190.80 (0.59)	323.07 (1.89)
2007	4	199.97 (1.21)	220.14 (3.62)	201.13 (1.03)	190.09 (0.61)	316.24 (1.92)
2008	1	200.89 (1.26)	221.59 (3.67)	198.58 (1.05)	188.77 (0.63)	311.79 (1.94)
2008	2	199.76 (1.24)	223.03 (3.64)	199.42 (1.05)	191.13 (0.62)	308.63 (1.91)
2008	3	196.87 (1.32)	223.96 (3.70)	196.31 (1.08)	191.56 (0.66)	300.79 (1.93)
2008	4	189.49 (1.49)	220.71 (3.76)	191.60 (1.16)	187.43 (0.71)	286.36 (2.00)
2009	1	193.06 (1.51)	220.55 (3.76)	189.66 (1.16)	186.78 (0.76)	277.16 (2.00)
2009	2	191.76 (1.41)	222.98 (3.71)	191.25 (1.12)	189.92 (0.69)	271.29 (1.84)
2009	3	191.50 (1.48)	221.51 (3.75)	190.08 (1.13)	189.26 (0.70)	268.97 (1.84)
2009	4	186.35 (1.55)	221.96 (3.84)	188.19 (1.16)	188.57 (0.75)	264.50 (1.89)
2010	1	183.60 (1.70)	220.83 (4.10)	183.48 (1.22)	187.87 (0.80)	255.53 (1.97)
2010	2	183.46 (1.45)	220.38 (3.79)	187.62 (1.12)	191.63 (0.71)	259.89 (1.82)
2010	3	179.61 (1.54)	220.16 (3.77)	183.24 (1.15)	189.94 (0.75)	254.79 (1.84)
2010	4	179.13 (1.56)	215.36 (3.86)	180.89 (1.18)	184.42 (0.76)	249.04 (1.83)
2011	1	169.09 (1.56)	216.30 (4.05)	176.26 (1.22)	183.32 (0.79)	236.73 (1.81)
2011	2	170.36 (1.44)	217.46 (3.78)	179.17 (1.14)	187.82 (0.72)	239.68 (1.67)
2011	3	172.53 (1.46)	220.46 (3.79)	181.90 (1.12)	186.80 (0.72)	242.59 (1.69)
2011	4	173.62 (1.56)	221.78 (3.92)	179.06 (1.19)	186.21 (0.77)	238.93 (1.70)
2012	1	167.97 (1.52)	217.05 (3.84)	176.55 (1.18)	187.89 (0.79)	243.23 (1.76)
2012	2	176.75 (1.43)	223.36 (3.75)	184.01 (1.10)	193.98 (0.71)	255.50 (1.71)
2012	3	176.13 (1.36)	227.51 (3.80)	184.06 (1.09)	196.28 (0.73)	258.96 (1.71)
2012	4	173.72 (1.46)	226.14 (3.84)	185.10 (1.16)	197.45 (0.76)	263.13 (1.80)
2013	1	175.85 (1.46)	227.24 (3.96)	185.69 (1.18)	199.30 (0.78)	268.04 (1.87)
2013	2	182.63 (1.35)	231.66 (3.85)	193.88 (1.10)	207.24 (0.72)	282.16 (1.78)
2013	3	186.79 (1.39)	237.22 (3.91)	193.69 (1.10)	208.85 (0.72)	287.70 (1.81)
2013	4	182.32 (1.49)	237.76 (4.02)	194.36 (1.16)	210.60 (0.78)	284.77 (1.87)
2014	1	181.65 (1.59)	238.78 (4.16)	194.85 (1.22)	214.94 (0.82)	288.65 (1.95)
2014	2	188.59 (1.40)	243.84 (4.06)	201.65 (1.14)	220.38 (0.77)	295.96 (1.86)
2014	3	192.61 (1.41)	244.54 (4.04)	202.22 (1.14)	223.86 (0.78)	296.05 (1.86)
2014	4	191.53 (1.54)	246.99 (4.16)	202.30 (1.20)	224.74 (0.83)	296.42 (1.95)
2015	1	196.19 (1.60)	246.77 (4.28)	206.08 (1.25)	229.67 (0.87)	302.49 (1.98)
2015	2	202.02 (1.45)	252.04 (4.16)	211.83 (1.18)	237.23 (0.83)	311.55 (1.93)
2015	3	202.25 (1.46)	255.64 (4.23)	214.26 (1.19)	239.52 (0.84)	315.06 (1.94)
2015	4	205.54 (1.68)	255.57 (4.28)	214.72 (1.29)	240.38 (0.89)	319.22 (2.06)
2016	1	209.18 (1.67)	261.92 (4.58)	217.16 (1.34)	244.66 (0.93)	325.61 (2.13)
2016	2	211.84 (1.51)	264.66 (4.38)	225.92 (1.24)	252.63 (0.88)	338.27 (2.07)
2016	3	215.29 (1.55)	269.14 (4.42)	228.70 (1.27)	257.03 (0.91)	344.23 (2.10)
2016	4	217.96 (1.65)	268.02 (4.53)	230.80 (1.33)	257.42 (0.96)	345.51 (2.20)
2017	1	218.09 (1.70)	272.22 (4.82)	233.36 (1.41)	262.33 (1.01)	354.86 (2.31)
2017	2	224.26 (1.57)	281.70 (4.65)	242.11 (1.34)	272.44 (0.96)	367.68 (2.25)
2017	3	231.00 (1.65)	284.04 (4.70)	246.88 (1.37)	275.31 (0.98)	376.77 (2.35)
2017	4	232.39 (1.78)	282.04 (4.83)	249.84 (1.44)	276.55 (1.04)	380.94 (2.42)
2018	1	234.50 (1.86)	285.90 (5.01)	252.36 (1.53)	282.11 (1.10)	392.55 (2.55)
2018	2	242.91 (1.69)	295.01 (4.93)	259.74 (1.45)	289.24 (1.04)	408.65 (2.52)
2018	3	247.41 (1.77)	304.06 (5.08)	265.34 (1.51)	291.57 (1.07)	414.46 (2.62)
2018	4	248.51 (2.00)	301.02 (5.16)	268.28 (1.63)	291.63 (1.15)	417.67 (2.75)
2019	1	252.54 (2.07)	304.04 (5.44)	272.56 (1.69)	296.11 (1.21)	427.46 (2.88)
2019	2	258.22 (1.89)	313.22 (5.27)	279.36 (1.58)	303.95 (1.11)	441.72 (2.77)
2019	3	261.69 (1.95)	312.27 (5.26)	281.86 (1.63)	305.74 (1.16)	446.92 (2.86)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming
1991	1	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)	100.00 (.)
1991	2	99.78 (1.47)	99.90 (0.40)	101.71 (0.37)	100.93 (2.31)	101.83 (0.33)	103.91 (1.74)
1991	3	98.87 (1.54)	99.44 (0.41)	101.99 (0.37)	100.19 (2.38)	103.58 (0.34)	105.74 (1.73)
1991	4	98.54 (1.46)	100.76 (0.42)	103.69 (0.37)	102.70 (2.48)	103.91 (0.33)	105.87 (1.81)
1992	1	100.14 (1.43)	101.38 (0.41)	103.89 (0.36)	103.48 (2.44)	105.36 (0.32)	106.72 (1.65)
1992	2	101.01 (1.43)	100.68 (0.40)	105.49 (0.37)	107.25 (2.35)	108.68 (0.34)	108.88 (1.67)
1992	3	100.33 (1.40)	101.65 (0.39)	107.71 (0.37)	106.42 (2.34)	110.17 (0.33)	110.17 (1.67)
1992	4	101.13 (1.38)	101.89 (0.39)	108.32 (0.37)	106.75 (2.39)	111.70 (0.35)	113.30 (1.71)
1993	1	101.20 (1.74)	101.13 (0.45)	108.46 (0.41)	108.29 (2.52)	113.56 (0.42)	112.72 (1.84)
1993	2	101.25 (1.49)	102.29 (0.39)	110.90 (0.38)	112.14 (2.40)	116.49 (0.37)	116.14 (1.76)
1993	3	100.61 (1.58)	102.58 (0.40)	113.02 (0.39)	113.98 (2.49)	119.28 (0.38)	120.63 (1.81)
1993	4	101.55 (1.63)	102.80 (0.41)	114.05 (0.41)	112.83 (2.40)	120.95 (0.40)	123.51 (1.88)
1994	1	102.10 (1.97)	102.93 (0.46)	115.11 (0.43)	116.64 (2.75)	123.14 (0.45)	127.18 (1.98)
1994	2	102.47 (1.67)	104.23 (0.44)	118.27 (0.43)	118.16 (2.61)	126.10 (0.43)	129.50 (2.02)
1994	3	102.42 (1.83)	104.94 (0.47)	119.46 (0.47)	119.73 (2.72)	127.40 (0.47)	133.77 (2.06)
1994	4	99.65 (1.91)	105.58 (0.53)	119.31 (0.50)	119.62 (2.90)	128.23 (0.53)	135.34 (2.16)
1995	1	97.59 (2.52)	105.13 (0.57)	120.24 (0.53)	123.97 (3.14)	128.99 (0.56)	136.14 (2.19)
1995	2	102.63 (1.83)	105.79 (0.47)	120.25 (0.47)	122.41 (2.77)	131.31 (0.44)	141.10 (2.19)
1995	3	102.44 (1.68)	106.55 (0.45)	120.99 (0.46)	125.40 (2.81)	133.13 (0.45)	142.19 (2.19)
1995	4	97.93 (1.79)	106.05 (0.48)	120.63 (0.47)	124.93 (2.80)	133.66 (0.47)	144.44 (2.22)
1996	1	104.90 (1.93)	106.79 (0.51)	121.00 (0.47)	126.93 (2.90)	134.06 (0.49)	144.48 (2.27)
1996	2	103.84 (1.70)	107.83 (0.46)	123.21 (0.45)	126.85 (2.79)	137.34 (0.46)	146.90 (2.26)
1996	3	102.20 (1.72)	108.35 (0.47)	124.00 (0.46)	130.27 (2.94)	137.92 (0.48)	148.43 (2.33)
1996	4	102.57 (1.85)	108.13 (0.50)	123.38 (0.49)	125.12 (2.88)	137.73 (0.51)	145.78 (2.36)
1997	1	101.45 (2.14)	109.20 (0.53)	124.50 (0.48)	126.88 (2.96)	138.52 (0.54)	146.56 (2.43)
1997	2	101.39 (1.74)	109.85 (0.46)	127.52 (0.47)	131.73 (2.91)	140.80 (0.48)	151.15 (2.35)
1997	3	103.45 (1.74)	110.37 (0.46)	129.96 (0.47)	129.56 (2.80)	142.80 (0.48)	152.13 (2.37)
1997	4	103.08 (1.81)	111.06 (0.49)	130.11 (0.48)	129.80 (2.87)	142.36 (0.50)	150.82 (2.40)
1998	1	105.11 (1.80)	111.12 (0.48)	132.80 (0.49)	129.64 (2.94)	143.15 (0.51)	152.14 (2.42)
1998	2	105.85 (1.63)	113.26 (0.44)	137.13 (0.47)	134.50 (2.86)	146.44 (0.47)	155.19 (2.36)
1998	3	107.15 (1.61)	113.88 (0.44)	138.47 (0.48)	132.54 (2.81)	148.60 (0.48)	157.18 (2.42)
1998	4	108.82 (1.64)	114.96 (0.47)	139.71 (0.50)	132.97 (2.81)	149.35 (0.50)	155.09 (2.47)
1999	1	107.02 (1.93)	117.24 (0.49)	141.73 (0.52)	133.88 (3.02)	150.43 (0.54)	156.12 (2.48)
1999	2	112.14 (1.62)	118.81 (0.46)	145.43 (0.51)	136.26 (2.93)	154.70 (0.50)	158.03 (2.47)
1999	3	115.70 (1.67)	120.49 (0.47)	146.72 (0.52)	136.63 (3.01)	156.70 (0.52)	162.10 (2.51)
1999	4	114.95 (1.76)	121.76 (0.51)	147.98 (0.56)	136.00 (3.01)	157.60 (0.57)	161.34 (2.61)
2000	1	117.33 (1.95)	123.68 (0.53)	150.34 (0.58)	136.05 (3.06)	160.02 (0.60)	162.08 (2.60)
2000	2	120.86 (1.76)	127.53 (0.49)	152.44 (0.54)	139.12 (2.96)	163.51 (0.53)	166.86 (2.61)
2000	3	125.03 (1.78)	129.84 (0.50)	153.94 (0.54)	138.40 (2.94)	166.20 (0.54)	166.10 (2.60)
2000	4	126.90 (1.86)	131.10 (0.53)	154.77 (0.56)	136.99 (2.96)	166.73 (0.57)	169.56 (2.71)
2001	1	126.92 (1.91)	134.62 (0.55)	157.45 (0.57)	140.04 (3.01)	168.51 (0.57)	168.64 (2.66)
2001	2	134.75 (1.90)	139.05 (0.52)	159.92 (0.55)	139.26 (2.92)	172.54 (0.54)	173.23 (2.62)
2001	3	136.09 (1.89)	142.11 (0.53)	161.98 (0.56)	141.10 (2.96)	175.15 (0.56)	176.68 (2.67)
2001	4	138.18 (1.97)	143.09 (0.57)	162.22 (0.59)	141.73 (2.98)	176.31 (0.58)	180.17 (2.76)
2002	1	139.73 (2.13)	146.06 (0.58)	165.04 (0.60)	144.45 (3.09)	177.19 (0.61)	183.95 (2.87)
2002	2	144.05 (2.03)	151.89 (0.57)	168.32 (0.58)	146.90 (3.04)	181.45 (0.57)	189.22 (2.87)
2002	3	148.68 (2.05)	155.14 (0.58)	169.46 (0.59)	147.03 (3.04)	185.62 (0.58)	191.61 (2.91)
2002	4	149.28 (2.08)	157.19 (0.61)	171.72 (0.60)	148.98 (3.11)	186.65 (0.59)	193.79 (3.03)
2003	1	149.63 (2.15)	160.85 (0.63)	173.81 (0.62)	150.59 (3.16)	188.42 (0.62)	193.40 (3.00)
2003	2	154.56 (2.14)	167.25 (0.62)	177.68 (0.60)	154.53 (3.18)	192.96 (0.59)	202.31 (3.04)
2003	3	161.20 (2.21)	171.95 (0.64)	181.35 (0.61)	154.51 (3.17)	196.76 (0.61)	208.50 (3.13)
2003	4	163.85 (2.34)	176.15 (0.69)	184.22 (0.67)	155.34 (3.27)	198.93 (0.68)	208.45 (3.23)
2004	1	166.75 (2.55)	181.15 (0.74)	189.47 (0.70)	159.75 (3.44)	201.46 (0.70)	215.38 (3.31)
2004	2	179.60 (2.58)	189.52 (0.72)	197.07 (0.68)	162.72 (3.39)	206.28 (0.65)	220.85 (3.34)
2004	3	183.71 (2.58)	197.31 (0.75)	202.28 (0.70)	166.96 (3.42)	211.34 (0.68)	227.00 (3.42)
2004	4	188.34 (2.71)	203.16 (0.82)	207.75 (0.76)	169.39 (3.55)	212.53 (0.73)	228.96 (3.52)

FHFA House Price Indexes: 2019 Q3
Census Division and State indexes: 1991 Q1 = 100
 Not Seasonally Adjusted, Purchase-Only HPI

Year	Qtr	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming
2005	1	192.25 (3.01)	210.72 (0.88)	213.99 (0.80)	170.25 (3.62)	212.20 (0.76)	235.67 (3.63)
2005	2	199.99 (2.84)	221.00 (0.85)	226.12 (0.78)	176.40 (3.63)	219.51 (0.70)	242.43 (3.66)
2005	3	206.15 (2.94)	228.82 (0.88)	237.28 (0.82)	179.58 (3.68)	222.68 (0.72)	253.66 (3.80)
2005	4	207.33 (3.15)	233.71 (0.96)	242.84 (0.87)	180.15 (3.78)	222.37 (0.77)	258.50 (3.94)
2006	1	204.87 (3.34)	239.19 (1.02)	250.88 (0.93)	182.46 (3.86)	223.36 (0.80)	267.25 (4.11)
2006	2	214.81 (3.10)	245.03 (0.96)	262.18 (0.91)	185.37 (3.82)	226.92 (0.73)	273.70 (4.10)
2006	3	214.79 (3.13)	245.16 (0.98)	268.07 (0.93)	187.75 (3.88)	228.05 (0.74)	282.36 (4.24)
2006	4	217.68 (3.26)	246.34 (1.05)	270.47 (1.00)	185.42 (3.89)	225.47 (0.79)	291.49 (4.50)
2007	1	212.67 (3.47)	248.36 (1.06)	276.78 (1.04)	191.05 (4.06)	224.98 (0.81)	295.06 (4.55)
2007	2	218.38 (3.24)	251.37 (0.99)	281.61 (0.97)	191.11 (3.92)	229.00 (0.73)	303.38 (4.58)
2007	3	219.42 (3.24)	247.97 (1.00)	282.79 (0.99)	194.17 (4.04)	227.74 (0.74)	309.90 (4.66)
2007	4	215.68 (3.32)	238.21 (1.03)	277.20 (1.05)	191.85 (4.10)	223.27 (0.79)	302.02 (4.71)
2008	1	215.80 (3.46)	234.59 (1.07)	270.95 (1.06)	189.92 (4.15)	221.22 (0.79)	303.98 (4.78)
2008	2	213.24 (3.29)	229.76 (0.99)	270.34 (1.06)	192.74 (4.10)	221.76 (0.77)	303.75 (4.79)
2008	3	210.21 (3.44)	224.24 (1.04)	263.68 (1.11)	190.51 (4.25)	219.21 (0.79)	304.47 (4.88)
2008	4	211.48 (3.73)	211.82 (1.13)	250.09 (1.18)	189.28 (4.36)	214.13 (0.84)	300.32 (5.25)
2009	1	208.72 (3.57)	212.16 (1.13)	248.11 (1.24)	182.56 (4.43)	215.74 (0.79)	286.69 (5.12)
2009	2	212.47 (3.40)	216.76 (1.05)	243.22 (1.10)	190.95 (4.26)	214.70 (0.74)	295.26 (4.90)
2009	3	211.36 (3.39)	216.17 (1.09)	238.33 (1.08)	186.75 (4.22)	211.97 (0.76)	293.26 (4.93)
2009	4	204.61 (3.45)	215.67 (1.16)	235.13 (1.12)	184.52 (4.26)	208.60 (0.80)	282.80 (4.91)
2010	1	208.13 (3.96)	209.61 (1.24)	232.25 (1.20)	184.17 (4.59)	203.45 (0.87)	280.40 (5.22)
2010	2	204.30 (3.41)	216.01 (1.07)	233.64 (1.08)	186.84 (4.33)	206.77 (0.74)	285.77 (4.82)
2010	3	203.01 (3.51)	210.34 (1.12)	229.03 (1.10)	189.79 (4.52)	206.18 (0.77)	281.41 (4.84)
2010	4	200.22 (3.39)	205.30 (1.18)	219.82 (1.10)	187.02 (4.52)	204.34 (0.80)	276.34 (4.84)
2011	1	202.91 (3.95)	201.17 (1.20)	211.84 (1.11)	183.11 (4.92)	193.86 (0.89)	280.63 (5.10)
2011	2	199.00 (3.50)	206.38 (1.09)	210.57 (0.99)	181.43 (4.29)	196.97 (0.77)	285.31 (4.73)
2011	3	200.51 (3.53)	206.33 (1.11)	208.24 (0.97)	186.67 (4.37)	198.40 (0.74)	286.69 (4.78)
2011	4	206.28 (3.70)	201.25 (1.18)	203.01 (0.99)	185.00 (4.46)	195.82 (0.78)	276.13 (4.83)
2012	1	204.94 (4.00)	202.22 (1.22)	202.22 (1.02)	190.80 (5.04)	192.69 (0.79)	280.15 (4.99)
2012	2	200.87 (3.46)	210.57 (1.07)	211.97 (0.94)	187.99 (4.43)	197.33 (0.71)	290.27 (4.81)
2012	3	206.24 (3.46)	211.00 (1.10)	215.88 (0.97)	189.09 (4.52)	199.81 (0.72)	296.38 (4.86)
2012	4	199.66 (3.40)	210.44 (1.19)	218.56 (1.00)	195.93 (4.69)	196.27 (0.75)	293.57 (5.00)
2013	1	206.95 (3.88)	209.46 (1.19)	220.67 (1.07)	191.60 (4.68)	195.90 (0.78)	287.51 (4.98)
2013	2	206.50 (3.47)	221.54 (1.06)	230.47 (0.95)	193.08 (4.47)	204.83 (0.72)	299.68 (4.86)
2013	3	210.90 (3.57)	220.59 (1.08)	238.11 (0.98)	196.46 (4.54)	207.53 (0.74)	304.36 (4.90)
2013	4	206.78 (3.94)	215.96 (1.18)	232.19 (1.05)	193.34 (4.64)	204.82 (0.81)	299.04 (5.06)
2014	1	201.28 (4.22)	216.13 (1.27)	234.67 (1.14)	199.85 (5.32)	202.37 (0.87)	307.42 (5.47)
2014	2	212.12 (3.86)	224.36 (1.11)	245.37 (1.03)	199.90 (4.70)	210.54 (0.75)	307.34 (4.97)
2014	3	213.74 (3.94)	223.34 (1.13)	249.01 (1.03)	204.92 (4.88)	212.32 (0.76)	311.75 (4.96)
2014	4	200.80 (3.69)	223.24 (1.23)	248.39 (1.09)	199.36 (4.86)	211.33 (0.84)	314.10 (5.29)
2015	1	205.17 (4.16)	222.63 (1.29)	253.85 (1.15)	196.09 (5.52)	212.27 (0.86)	319.06 (5.45)
2015	2	216.97 (3.63)	229.43 (1.15)	267.51 (1.07)	204.45 (4.97)	218.78 (0.75)	316.78 (5.16)
2015	3	217.69 (3.78)	228.78 (1.18)	271.53 (1.11)	206.54 (4.96)	219.97 (0.77)	324.38 (5.27)
2015	4	209.58 (3.81)	229.15 (1.32)	274.99 (1.21)	210.28 (5.20)	219.60 (0.84)	321.99 (5.45)
2016	1	209.87 (4.26)	230.73 (1.38)	281.27 (1.29)	203.69 (5.25)	221.11 (0.90)	320.89 (5.57)
2016	2	216.31 (3.91)	238.76 (1.16)	295.35 (1.19)	209.39 (4.96)	230.00 (0.79)	324.67 (5.25)
2016	3	220.72 (3.82)	238.78 (1.19)	301.14 (1.20)	210.78 (4.99)	232.23 (0.81)	326.31 (5.45)
2016	4	214.52 (4.46)	237.91 (1.28)	303.41 (1.29)	211.63 (5.28)	232.21 (0.88)	322.32 (5.63)
2017	1	223.96 (4.68)	238.34 (1.38)	312.58 (1.43)	204.18 (5.27)	233.75 (0.98)	322.46 (5.97)
2017	2	223.84 (4.17)	248.66 (1.22)	330.34 (1.34)	208.79 (5.18)	244.08 (0.86)	330.78 (5.51)
2017	3	225.93 (3.95)	250.52 (1.26)	334.89 (1.36)	212.69 (5.01)	247.77 (0.89)	334.44 (5.64)
2017	4	230.08 (4.23)	250.00 (1.33)	338.12 (1.45)	211.31 (5.28)	244.77 (0.94)	336.81 (5.87)
2018	1	227.86 (4.96)	254.49 (1.52)	352.41 (1.63)	210.14 (5.70)	250.26 (1.05)	336.49 (6.06)
2018	2	234.99 (4.27)	260.73 (1.30)	366.77 (1.50)	214.89 (5.28)	261.36 (0.93)	341.49 (5.71)
2018	3	235.89 (4.19)	261.61 (1.35)	370.71 (1.55)	220.54 (5.35)	265.04 (0.95)	350.89 (5.89)
2018	4	237.52 (4.59)	262.41 (1.46)	367.18 (1.64)	214.11 (5.35)	263.28 (1.04)	347.99 (6.32)
2019	1	242.32 (4.89)	262.99 (1.59)	375.31 (1.83)	223.41 (6.07)	266.24 (1.14)	344.55 (6.43)
2019	2	243.88 (4.48)	273.59 (1.38)	387.93 (1.63)	224.47 (5.48)	275.80 (1.00)	361.48 (6.11)
2019	3	252.46 (4.64)	275.83 (1.45)	391.46 (1.67)	228.82 (5.69)	282.14 (1.03)	369.22 (6.22)

2019 Q3 Volatility Parameter Estimates

Not Seasonally Adjusted, Purchase-Only HPI

Division/State	A Parameter*	B Parameter*	Annualized Volatility Estimate (Four Quarter)
Alabama	0.0014146583	-0.0000016840	0.0750445835
Alaska	0.0008883828	-0.0000042803	0.0590342870
Arizona	0.0016471074	-0.0000058955	0.0805859939
Arkansas	0.0010893373	0.0000012623	0.0661630193
California	0.0015448430	-0.0000044094	0.0781589520
Colorado	0.0015886776	-0.0000051187	0.0792010824
Connecticut	0.0012783596	-0.0000035754	0.0711071855
Delaware	0.0013016518	-0.0000052566	0.0715716570
District of Columbia	0.0023975787	-0.0000099721	0.0971121047
Florida	0.0018703226	-0.0000045002	0.0860772131
Georgia	0.0017510729	-0.0000008126	0.0836139399
Hawaii	0.0021416817	-0.0000103046	0.0916616189
Idaho	0.0017591025	-0.0000079924	0.0831175824
Illinois	0.0014252722	-0.0000008473	0.0754157260
Indiana	0.0016012074	-0.0000056171	0.0794667004
Iowa	0.0011481037	-0.0000037887	0.0673186105
Kansas	0.0011421779	-0.0000019659	0.0673591624
Kentucky	0.0010315582	-0.0000014897	0.0640499567
Louisiana	0.0013319011	-0.0000015287	0.0728226990
Maine	0.0016126232	-0.0000060406	0.0797110019
Maryland	0.0014316083	-0.0000046326	0.0751818535
Massachusetts	0.0013749696	-0.0000049943	0.0736204471
Michigan	0.0017068616	-0.0000065840	0.0819884250
Minnesota	0.0013112648	-0.0000034644	0.0720390741
Mississippi	0.0014312866	-0.0000049363	0.0751409683
Missouri	0.0013874137	-0.0000015051	0.0743342016
Montana	0.0014544950	-0.0000052783	0.0757200587
Nebraska	0.0010206363	-0.0000021881	0.0636202455
Nevada	0.0012114630	-0.0000059986	0.0689193311
New Hampshire	0.0013058619	-0.0000065778	0.0715416102
New Jersey	0.0015681703	-0.0000049656	0.0786970862
New Mexico	0.0012333832	-0.0000043210	0.0697452289
New York	0.0021418884	-0.0000024858	0.0923459830
North Carolina	0.0016652218	-0.0000026755	0.0813515824
North Dakota	0.0012225445	-0.0000052742	0.0693238084
Ohio	0.0013753735	-0.0000028031	0.0738691054
Oklahoma	0.0014383354	-0.0000047405	0.0753491390
Oregon	0.0015304587	-0.0000043240	0.0777987833
Pennsylvania	0.0015968332	-0.0000016004	0.0797604367
Rhode Island	0.0012984230	-0.0000047767	0.0715350541
South Carolina	0.0016475293	-0.0000010779	0.0810732452

2019 Q3 Volatility Parameter Estimates

Not Seasonally Adjusted, Purchase-Only HPI

Division/State	A Parameter*	B Parameter*	Annualized Volatility Estimate (Four Quarter)
South Dakota	0.0009650983	-0.0000015226	0.0619356993
Tennessee	0.0014543265	-0.0000015778	0.0761055944
Texas	0.0017839563	-0.0000031571	0.0841742983
Utah	0.0010169210	-0.0000027509	0.0634324053
Vermont	0.0014300151	-0.0000056048	0.0750358864
Virginia	0.0013521737	-0.0000031052	0.0732052744
Washington	0.0012872136	-0.0000005819	0.0716906191
West Virginia	0.0020012102	-0.0000093371	0.0886309581
Wisconsin	0.0012144836	-0.0000031045	0.0693416321
Wyoming	0.0014002782	-0.0000063851	0.0741549115

*For details on how these values are constructed and information on what they represent, see <https://www.fhfa.gov/PolicyProgramsResearch/Research/Pages/HPI-Technical-Description.aspx>.

Source: FHFA