
FEDERAL HOUSING FINANCE AGENCY



NEWS RELEASE

For Immediate Release
April 23, 2013

Contact: Corinne Russell (202) 649-3032
Stefanie Johnson (202) 649-3030

FHFA House Price Index Up 0.7 Percent in February

Washington, DC – U.S. house prices rose **0.7 percent** on a seasonally adjusted basis from January to February, according to the Federal Housing Finance Agency's monthly House Price Index (HPI). For the 12 months ending in February, U.S. house prices rose **7.1 percent**. The U.S. index is **13.6 percent** below its April 2007 peak and is roughly the same as the October 2004 index level. U.S. house prices have not declined on a monthly basis since January 2012.

For the nine census divisions, seasonally adjusted monthly price changes from January to February ranged from -0.6 percent in the Middle Atlantic division to +1.7 percent in the South Atlantic division, while the 12-month changes ranged from +1.9 percent in the Middle Atlantic division to +15.3 percent in the Pacific division.

FHFA uses the purchase prices of houses with mortgages owned or guaranteed by Fannie Mae or Freddie Mac to calculate the monthly index. Monthly index values and appreciation rate estimates for recent periods are provided in the table and graphs on the following pages. For complete historical data, visit the [HPI Dataset webpage](#).

For detailed information on the monthly HPI, see [HPI Frequently Asked Questions \(FAQ\)](#). The next HPI release will be May 23, 2013 and will include monthly data for March and quarterly data for the first quarter of 2013. Release dates for 2013 are available at the [House Price Index webpage](#).

###

The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$5.7 trillion in funding for the U.S. mortgage markets and financial institutions.

States in Each Census Division

Pacific:	Hawaii, Alaska, Washington, Oregon, California
Mountain:	Montana, Idaho, Wyoming, Nevada, Utah, Colorado, Arizona, New Mexico
West North Central:	North Dakota, South Dakota, Minnesota, Nebraska, Iowa, Kansas, Missouri
West South Central:	Oklahoma, Arkansas, Texas, Louisiana
East North Central	Michigan, Wisconsin, Illinois, Indiana, Ohio
East South Central:	Kentucky, Tennessee, Mississippi, Alabama
New England:	Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut
Middle Atlantic:	New York, New Jersey, Pennsylvania
South Atlantic:	Delaware, Maryland, District of Columbia, Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida

Table 1: 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
Jan 13 - Feb 13	0.7%	0.9%	0.9%	0.8%	0.2%	0.7%	1.0%	0.3%	-0.6%	1.7%
Dec 12 - Jan 13 <i>(Previous Estimate)</i>	0.6% 0.6%	1.5% 1.6%	1.3% 0.9%	-0.4% 0.1%	0.5% 0.5%	0.8% 0.6%	0.1% -0.5%	0.1% -0.7%	0.1% -0.3%	0.5% 1.0%
Nov 12 - Dec 12 <i>(Previous Estimate)</i>	0.6% 0.5%	1.1% 1.0%	0.2% 0.1%	0.6% 0.8%	0.3% 0.4%	0.6% 0.6%	1.9% 2.0%	0.5% 0.4%	0.1% 0.0%	0.3% -0.1%
Oct 12 - Nov 12 <i>(Previous Estimate)</i>	0.5% 0.5%	1.7% 1.8%	2.0% 2.0%	0.4% 0.2%	0.4% 0.4%	-1.2% -1.2%	-0.7% -0.6%	0.9% 0.8%	1.1% 1.1%	0.6% 0.6%
Sep 12 - Oct 12 <i>(Previous Estimate)</i>	0.6% 0.6%	2.1% 2.1%	0.5% 0.5%	1.0% 1.1%	0.8% 0.7%	0.4% 0.5%	0.8% 0.7%	-0.1% -0.1%	-1.0% -1.0%	0.3% 0.3%
Aug 12 - Sep 12 <i>(Previous Estimate)</i>	0.1% 0.1%	-0.5% -0.3%	1.2% 1.2%	-0.2% -0.3%	0.6% 0.5%	-0.4% -0.3%	-0.1% 0.0%	-0.9% -1.0%	0.6% 0.5%	0.4% 0.4%
12-Month Change: Feb 12 - Feb 13	7.1%	15.3%	14.0%	5.1%	5.6%	4.9%	5.1%	2.3%	1.9%	7.1%

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
February-13	196.3	196.7	236.4	205.3	208.8	168.7	191.8	205.5	199.1	194.8
January-13	194.9	194.9	234.3	203.7	208.5	167.5	190.0	204.8	200.4	191.6
December-12	193.7	192.1	231.4	204.4	207.4	166.1	189.7	204.7	200.2	190.6
November-12	192.6	190.0	230.9	203.2	206.8	165.1	186.2	203.7	200.0	190.1
October-12	191.7	186.7	226.4	202.4	206.0	167.1	187.5	201.9	197.8	189.0
September-12	190.5	182.9	225.3	200.4	204.4	166.3	185.9	202.1	199.7	188.3
August-12	190.4	183.7	222.7	200.9	203.2	167.0	186.0	204.0	198.6	187.6
July-12	189.6	178.9	222.8	201.5	203.7	166.6	187.1	202.5	197.9	187.6
June-12	189.3	179.9	221.6	200.2	201.7	166.4	187.9	202.6	199.6	186.6
May-12	188.3	179.0	215.6	198.8	201.3	165.5	186.9	202.3	199.0	186.2
April-12	187.1	176.3	213.4	197.3	201.6	164.3	187.5	198.9	198.7	185.2
March-12	185.8	173.9	208.8	197.7	199.5	163.6	186.9	202.1	199.1	183.0
February-12	183.4	170.7	207.4	195.4	197.8	160.9	182.5	201.0	195.5	181.9
January-12	182.7	171.4	204.2	198.3	195.4	161.2	181.5	199.7	198.2	178.6
December-11	183.3	170.8	204.3	192.0	197.5	161.9	185.3	202.4	196.3	181.6
November-11	182.6	171.0	202.2	196.4	196.9	162.3	181.6	201.6	196.6	178.0
October-11	181.6	170.5	200.6	193.4	194.1	160.3	181.3	201.6	197.0	178.8
September-11	182.8	170.8	203.6	195.3	194.2	161.8	180.6	203.7	199.0	180.2

Note: A listing of the states that comprise each Census Division is included in the index release materials.

Figure 1: Seasonally Adjusted and Unadjusted Monthly Appreciation Rates

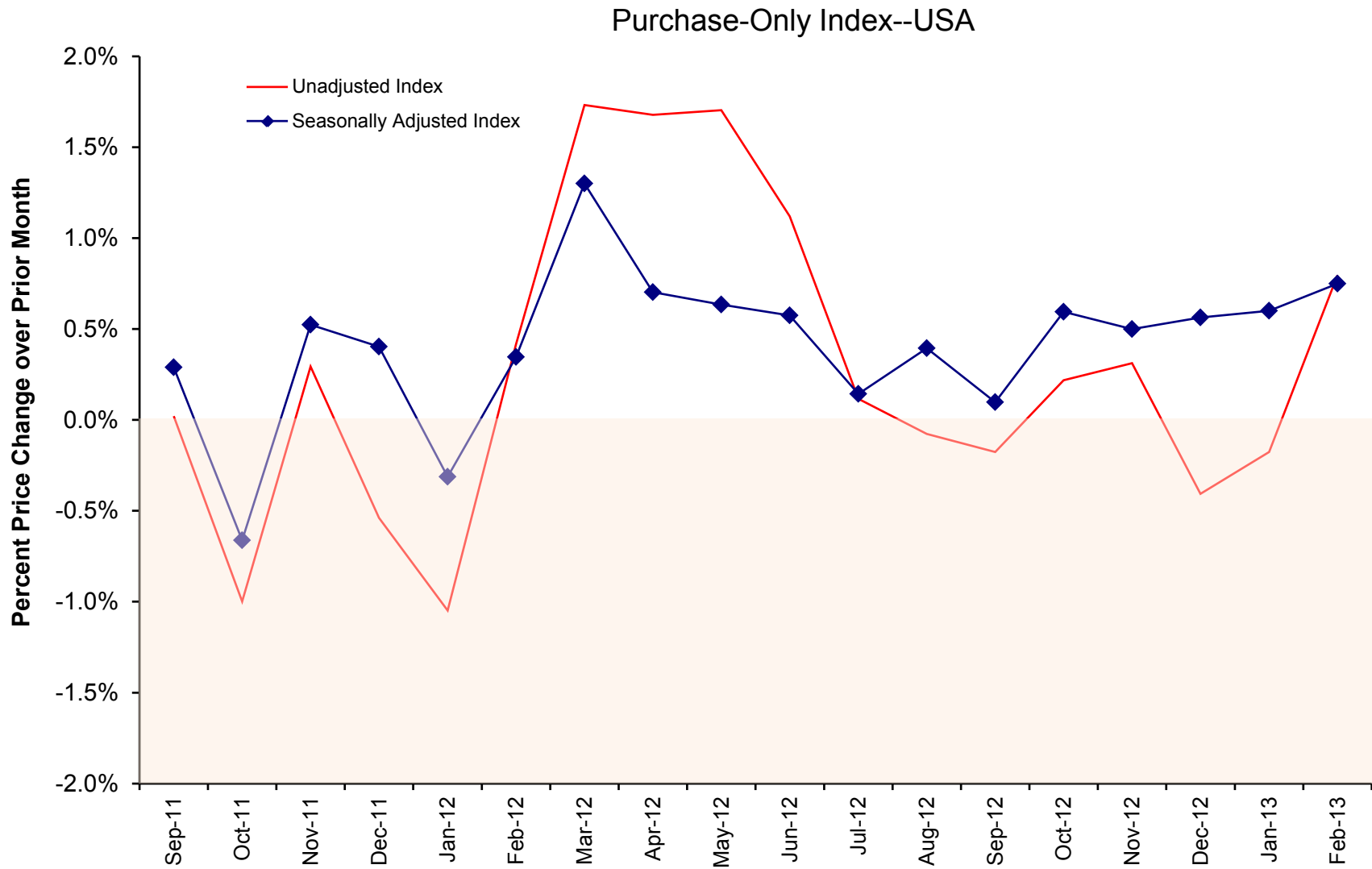


Figure 2: Monthly House Price Index for USA
 Purchase-Only, Seasonally Adjusted Index, January 1991 - Present

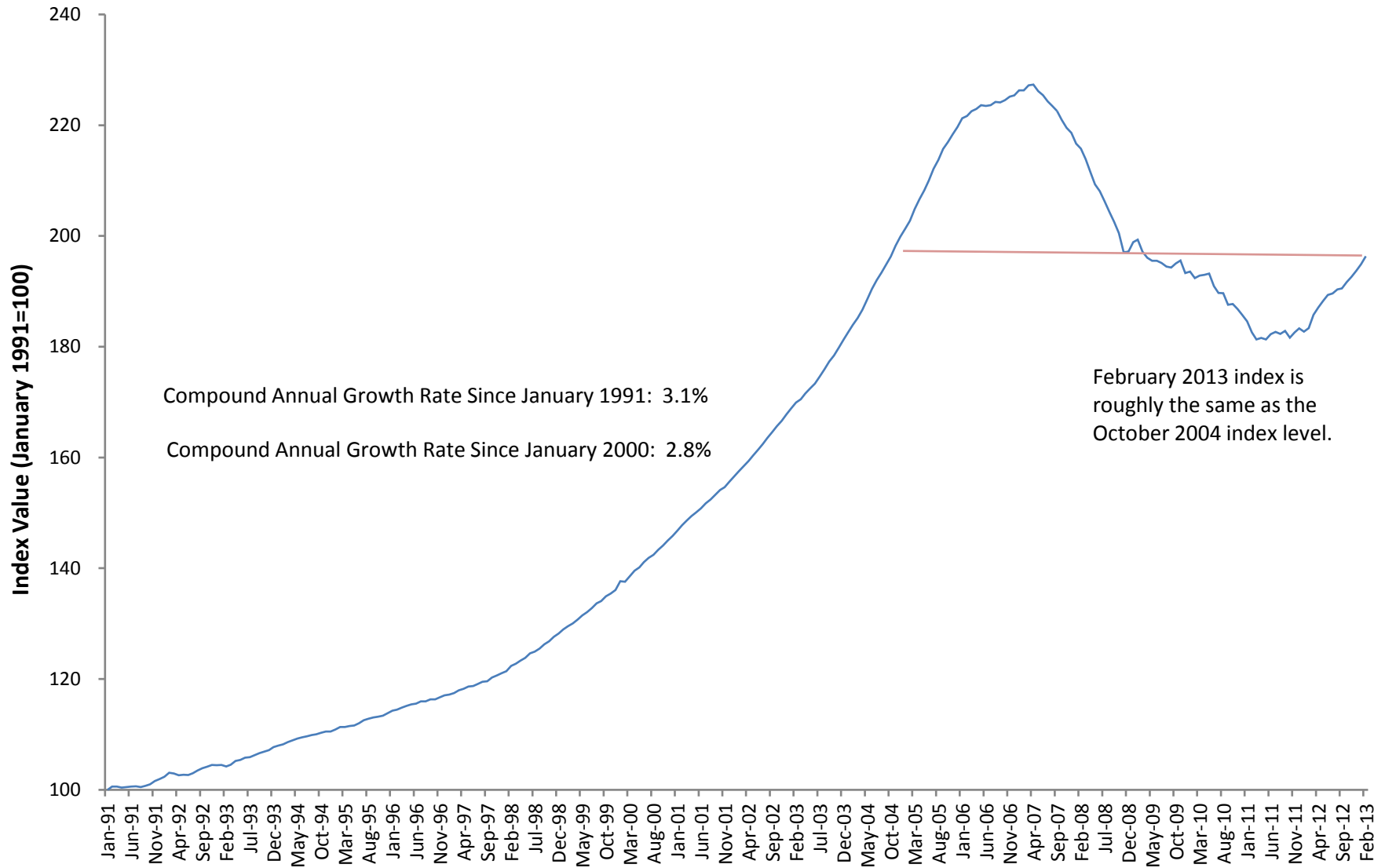


Figure 3: Cumulative Seasonally Adjusted Price Change Relative to Peak USA

(Purchase-Only, Seasonally Adjusted Peak was April 2007)

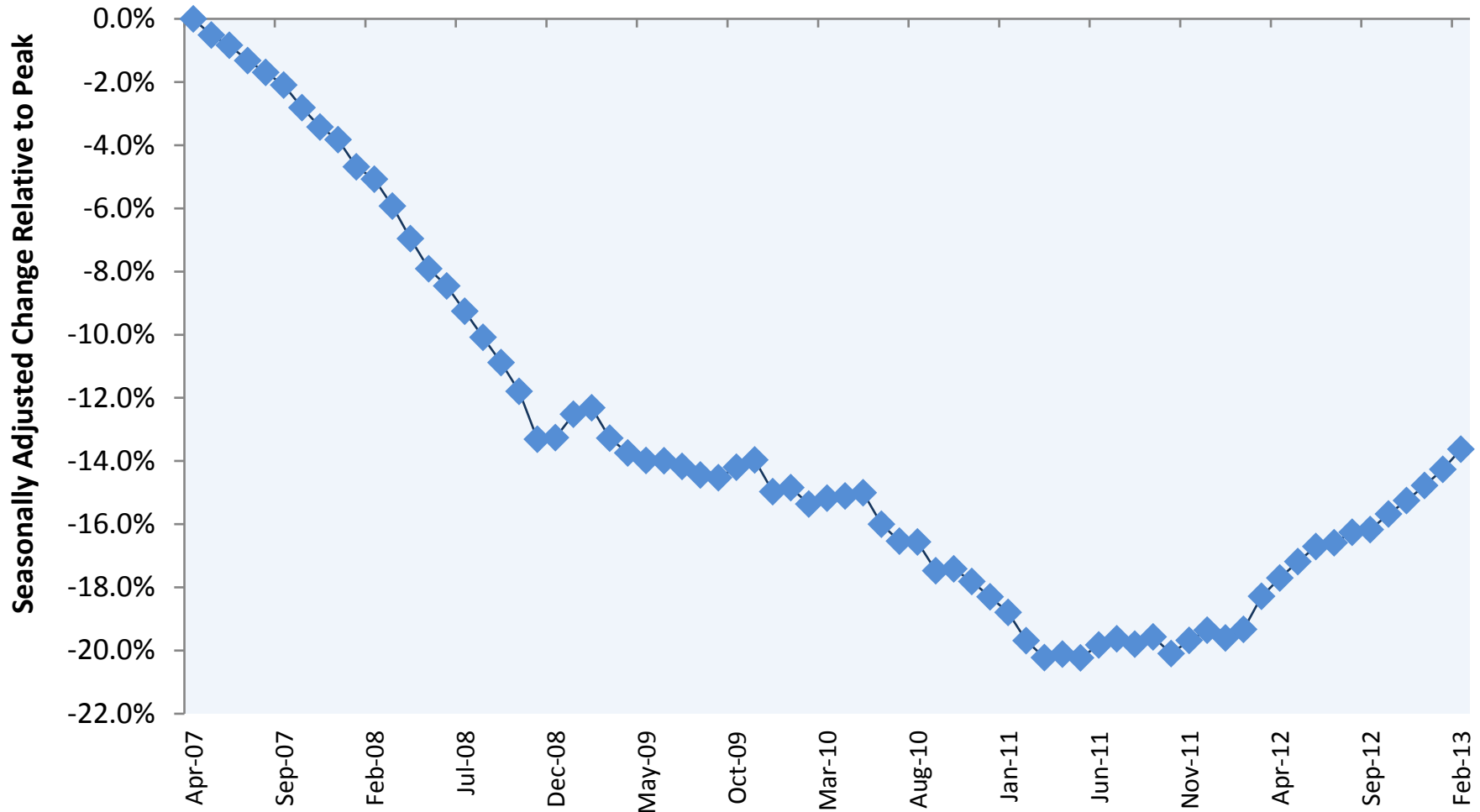


Figure 4: Twelve-Month Price Changes – Prior Year vs. Most Recent Year

