FEDERAL HOUSING FINANCE AGENCY HOUSE PRICE INDEX

Overview. The House Price Index (HPI) is a broad measure of the movement of single-family house prices. It serves as a timely, accurate indicator of house price trends at various geographic levels. The HPI is designed to capture changes in the value of single-family houses in the U.S., in various regions, and in smaller areas. The HPI is published by the Federal Housing Finance Agency (FHFA) using data provided by Fannie Mae and Freddie Mac.

Historical Trend. Nationally, prior to the last recession, house prices peaked during the first quarter of 2007. The Iowa Index peaked during the first quarter of 2009. That recession (December 2007) significantly impacted national house values, and prices declined through the second quarter of 2012. The current National Index value of 454.86 represents an increase of 20.2% from the price level at the beginning of the recession.

Current Status. As measured by the Index, Iowa house prices increased 3.3% over the most recent four quarters. Nationally, the increase was 5.0%. The annual price increase for the West-North-Central region (Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, and South Dakota) was 4.6%.

More Data. Additional information can be found on the Legislative Services Agency’s Economic Trends webpage, which includes links to source sites and the underlying data for each Economic Trends indicator.