

Table 14.09-- SINGLE-FAMILY HOME PRICE APPRECIATION FOR THE UNITED STATES, THE 50 STATES, AND THE DISTRICT OF COLUMBIA: 1991 TO 2008

[In percent change from previous period and number. Period ending December 31 unless otherwise indicated. Estimates use Federal Housing Finance Agency's (FHFA) Purchase-Only House Price Index (HPI), not seasonally-adjusted. According to the "Housing and Economic Recovery Act of 2008" the FHFA regulates Fannie Mae and Freddie Mac, formerly under the Office of Federal Housing Enterprise Oversight. For discussion of HPI, see <<http://www.ofheo.gov/media/hpi/4q08hpi.pdf>>]

State	One-year (percent)	Rank 1/	Five-year (percent)	Since 1991, 1st quarter (percent)
United States 2/	-8.27	(X)	12.74	100.50
North Dakota	1.89	1	31.42	117.69
Wyoming	1.53	2	48.31	210.85
Alaska	0.43	3	31.50	123.77
Texas	0.30	4	21.50	90.62
Hawaii	0.27	5	56.61	116.20
South Dakota	0.22	6	22.65	126.07
West Virginia	-0.89	7	24.21	85.23
Iowa	-0.95	8	12.81	99.96
Kentucky	-1.25	9	12.54	89.47
New Mexico	-1.32	10	39.80	140.09
Kansas	-1.35	11	13.41	96.32
Oklahoma	-1.69	12	19.58	92.70
Louisiana	-1.98	13	28.25	131.56
Alabama	-2.34	14	22.98	93.97
Montana	-2.48	15	39.97	213.02
Nebraska	-2.49	16	7.24	91.90
Colorado	-2.61	17	9.24	167.74
Arkansas	-2.69	18	17.74	89.43
Pennsylvania	-2.99	19	28.58	98.04
Vermont	-3.20	20	31.39	112.58
New York	-3.28	21	20.71	118.48
South Carolina	-3.42	22	19.82	92.14
Wisconsin	-3.47	23	10.86	120.93
Missouri	-3.55	24	10.56	94.95
North Carolina	-3.66	25	21.64	93.87
Mississippi	-3.72	26	20.06	83.98
Indiana	-3.87	27	3.16	60.28
Tennessee	-3.90	28	19.14	95.22
District of Columbia	-3.93	29	46.62	234.08
Maine	-5.01	30	14.57	116.63
Massachusetts	-5.54	31	0.23	125.38

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State	One-year (percent)	Rank 1/	Five-year (percent)	Since 1991, 1st quarter (percent)
Illinois	-5.75	32	11.64	99.21
Ohio	-6.16	33	-3.16	60.28
Connecticut	-6.47	34	15.20	84.13
Idaho	-6.50	35	41.27	146.11
Utah	-6.58	36	42.91	197.00
Oregon	-7.05	37	40.69	211.71
New Jersey	-7.34	38	21.56	137.02
Washington	-7.42	39	40.67	159.02
Delaware	-7.58	40	25.64	101.80
New Hampshire	-7.63	41	1.40	106.74
Minnesota	-8.11	42	0.35	125.57
Rhode Island	-9.41	43	5.34	104.48
Virginia	-10.08	44	22.97	116.11
Georgia	-10.26	45	2.89	75.40
Michigan	-11.40	46	-19.68	57.60
Maryland	-11.83	47	29.43	132.48
Arizona	-20.56	48	20.23	131.27
Florida	-23.96	49	8.07	111.46
California	-25.52	50	-8.19	72.19
Nevada	-28.24	51	-2.76	70.65

X Not applicable.

1/ Rank based on one-year appreciation. The lower the rank, the higher the appreciation.

2/ United States figures based on weighted average of nine Census Divisions.

Source: Federal Housing Finance Agency (FHFA) "Record Home Price Declines in Fourth Quarter; Isolated Pockets of Strength", pp. 15-16 (February 24, 2009) <<http://www.ofheo.gov/media/hpi/4q08hpi.pdf>> accessed March 2, 2009.