

Table 14.11-- SINGLE-FAMILY HOME PRICE APPRECIATION FOR THE UNITED STATES, THE 50 STATES, AND THE DISTRICT OF COLUMBIA: 1991 TO 2021

[In percent change from previous period and number. Period ending 2021 4th quarter unless otherwise indicated. The House Price Index (HPI) is based on transactions involving conforming, conventional mortgages purchased or securitized by Fannie Mae or Freddie Mac. The 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 a weighted, repeat-sales index, meaning that it measures average price changes in repeat sales or refinancings on the same properties]

State	One-year 1/ (percent)	Rank 2/	Five-year (percent)	Since 1991, 1st quarter (percent)
United States 3/	17.54	(X)	54.45	258.04
Arizona	27.42	1	84.17	403.96
Utah	27.05	2	91.03	556.14
Idaho	27.02	3	118.17	480.22
Florida	25.65	4	71.95	355.59
Tennessee	24.10	5	71.38	291.64
Montana	23.78	6	66.50	498.45
Nevada	23.03	7	75.71	273.25
South Carolina	21.41	8	60.43	245.36
North Carolina	21.13	9	63.96	248.42
Georgia	20.89	10	65.05	244.01
Maine	20.17	11	62.90	270.11
Hawaii	20.16	12	46.55	241.37
Washington	20.12	13	77.04	434.51
South Dakota	20.06	14	52.75	311.48
Vermont	20.00	15	53.02	229.98
California	19.62	16	58.22	290.94
Texas	19.33	17	54.02	291.96
Arkansas	19.21	18	48.49	198.11
New Hampshire	18.46	19	62.99	262.19
Colorado	18.20	20	62.46	534.38
Oregon	18.05	21	57.40	488.92
Alabama	17.57	22	53.23	205.98
Mississippi	17.54	23	38.80	171.16
Rhode Island	16.93	24	59.69	227.68
Oklahoma	16.59	25	44.33	219.50
Wyoming	15.83	26	42.20	354.65
New Mexico	15.66	27	48.47	230.64
Michigan	15.42	28	56.45	208.38
New Jersey	15.37	29	45.14	218.78
Delaware	15.11	30	43.12	172.60
Missouri	14.94	31	50.93	220.51

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State	One-year 1/ (percent)	Rank 2/	Five-year (percent)	Since 1991, 1st quarter (percent)
Massachusetts	14.83	32	50.62	285.33
Indiana	14.62	33	56.06	189.60
Nebraska	14.52	34	51.80	251.79
Kentucky	13.83	35	47.97	217.16
Connecticut	13.63	36	38.69	127.64
Ohio	13.53	37	52.97	173.25
Wisconsin	13.53	38	51.11	248.25
Virginia	13.41	39	43.95	238.44
New York	13.38	40	45.89	221.03
Pennsylvania	13.32	41	45.37	197.21
Kansas	12.97	42	44.94	222.82
Minnesota	12.80	43	46.53	273.09
Illinois	12.54	44	32.08	150.48
West Virginia	12.03	45	28.51	166.67
Iowa	11.60	46	35.54	205.55
Alaska	11.29	47	28.72	218.87
Maryland	10.77	48	33.85	212.21
North Dakota	10.32	49	23.47	273.97
Louisiana	10.18	50	25.89	234.11
District of Columbia	6.61	51	31.24	524.10

X Not applicable.

1/ One-year changes are relative to the value four quarters ago.

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

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

Source: Federal Housing Finance Agency (FHFA) "U.S. House Prices Rise 17.5 Percent over the Last Year; Up 3.3 Percent from the Third Quarter" pp. 16-17 (February 22, 2022)

<<https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index.aspx>> accessed February 22, 2022.