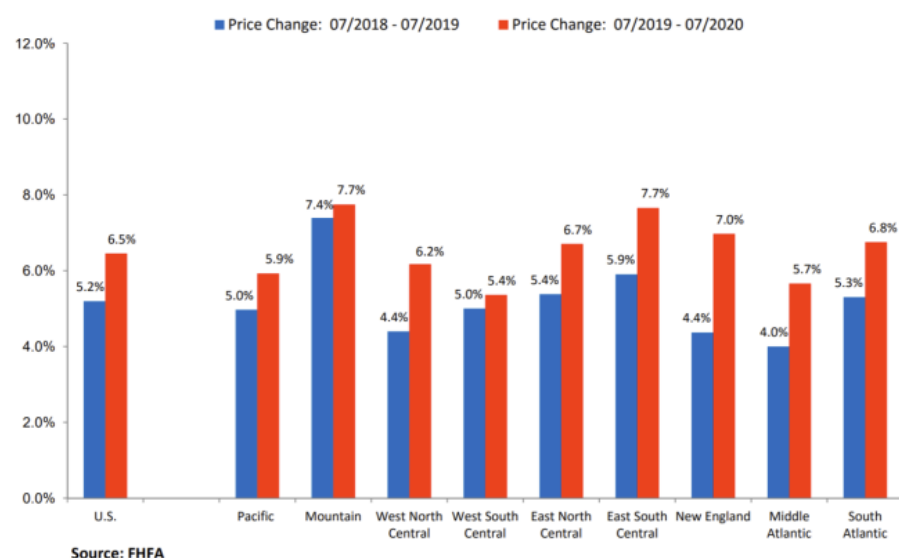




FHFA Says 2-Month House Price Gain was Largest Ever

Home prices rose another 1.0 percent in July, bringing the **year-over-year gain to 6.5 percent** according to the House Price Index (HPI) produced by the Federal Housing Finance Agency (FHFA). The agency also revised its previously reported 0.9 percent price change for June 2020 to 1.0 percent.

Twelve-Month Price Changes – Prior Year vs. Most Recent Year
Purchase-Only Index (Seasonally Adjusted, Nominal)



Jason Wood

Mortgage Advisor & VA
Loan Specialist, VA Loan
Guy

www.valoanguyusa.com

P: (760) 350-3989

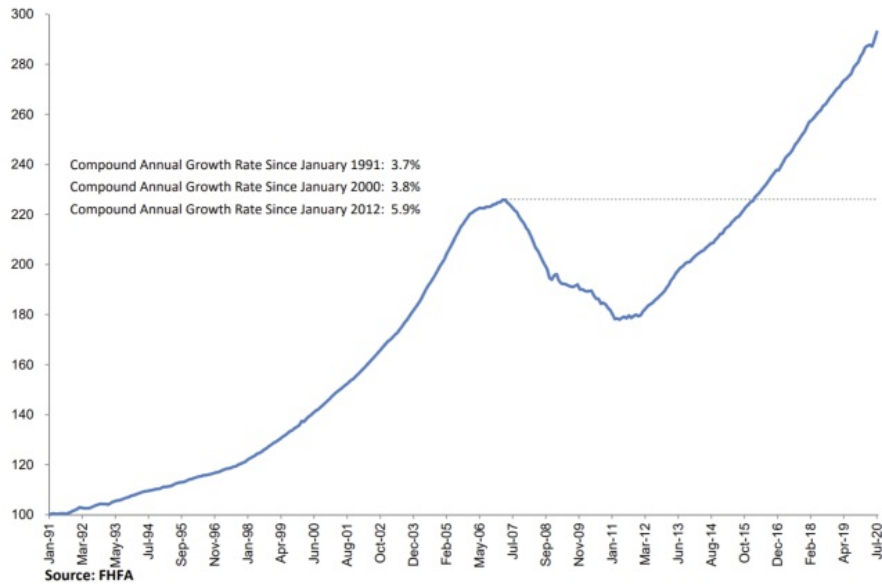
M: (760) 217-0820

2714 Loker Ave. W.
Carlsbad CA 92010____
317293



All nine of the census divisions posted both month-over-month and annual price gains. Monthly changes ranged from an 0.6 percent increase in the West North Central division to 2.0 percent in New England. The 12-month changes were lowest in the West South Central division at **5.4 percent** and the Mountain and the East South Central divisions tied for first place with increases of **7.7 percent**.

Monthly House Price Index for U.S. from January 1991 - Present
Purchase-Only Index (Seasonally Adjusted, Nominal)



"U.S. house prices posted a strong increase in July," said Dr. Lynn Fisher, FHFA's Deputy Director of the Division of Research and Statistics. "Between May and July 2020, national prices increased by over 2 percent, which represents the largest two-month price increase observed since the start of the index in 1991. The dramatic increase in prices this summer can be attributed to the historically low interest rate environment and rebounding housing demand even as the supply of homes for sale remains constrained."

The FHFA HPI is based on purchase mortgages securitized or acquired by the government sponsored enterprises Freddie Mac and Fannie Mae. The index was benchmarked at 100 in January 1991 and was at 293.0 at the end of July.