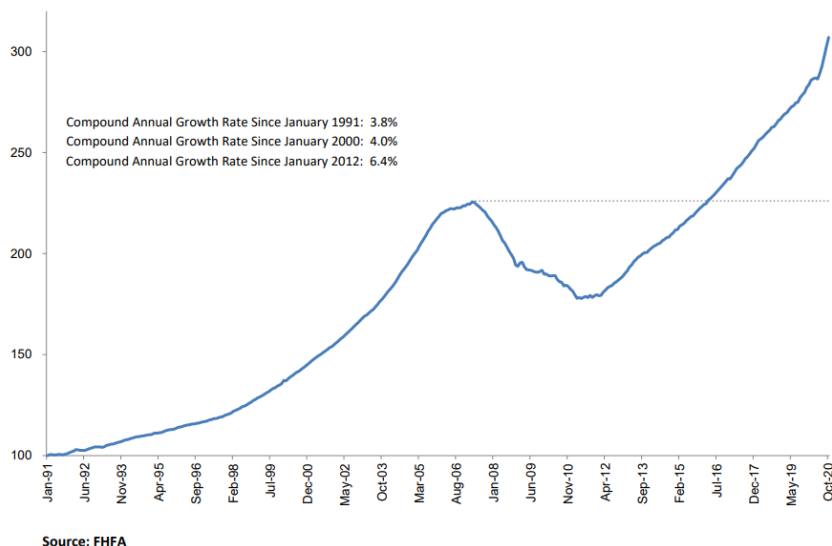




## Home Price Index Continues to Grow at Record Pace

The rate of home price increases accelerated again in October from their already heightened pace. The Federal Housing Finance Agency (FHFA) said its House Price Index (HPI) rose 1.5 percent compared to September. This was down slightly from a 1.7 percent increase from August to September, however the annual increase jumped more than a point, from 9.1 percent in September to 10.2 percent.

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



"U.S. house prices rose for the fifth straight month since states re-opened their local economies," said Dr. Lynn Fisher, FHFA's Deputy Director of the Division of Research and Statistics. "The 12-month gain of 10.2 percent in October is the highest annual appreciation observed since the 2004-2005 period. **Extremely low mortgage rates and a limited supply of homes for sale continue to propel price gains.** The data do not yet reflect renewals of some local and state COVID-19 restrictions."

**The HPI is now 36.2 percent higher than at its previous peak in 2007.** It has risen almost 60 percent from the trough it hit in 2011, during the worst of the housing crisis.

Each of the nine census divisions had positive house price changes both from September to October and on an annual basis. Monthly increases ranged from **0.9** percent in the West North Central and East South Central divisions to **2.1** percent in the New England division. The 12-month changes were also lowest in the West South Central division at 8.4 percent and highest in the Mountain and New England divisions, each with a 12.5 percent gain.



### Jason Wood

Mortgage Advisor & VA  
Loan Specialist, VA Loan  
Guy

[www.valoanguyusa.com](http://www.valoanguyusa.com)

P: (760) 350-3989

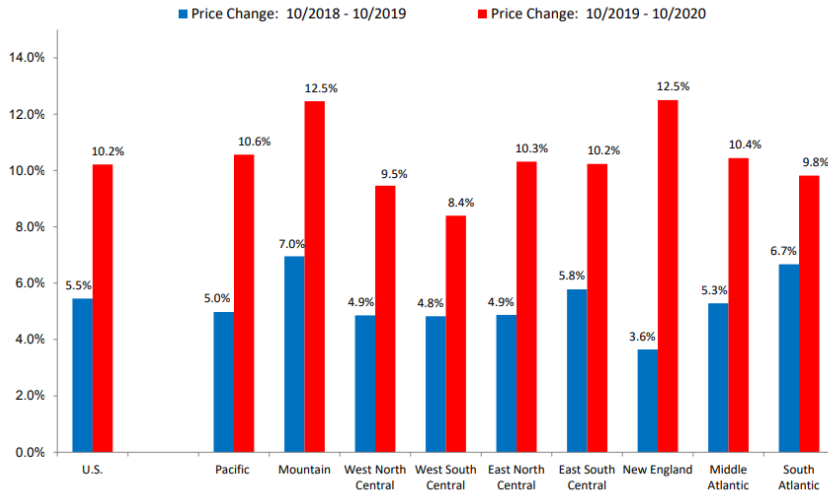
M: (760) 217-0820

2714 Loker Ave. W.  
Carlsbad CA 92010\_\_\_\_  
317293

**VA Loan Guy®**



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



FHFA's HPI is based on the sales prices of homes financed by the GSEs Fannie Mae and Freddie Mac. The index was benchmarked at 100 in January 1991. The index in November was at 307.0.