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FHFA: November Home Prices Up 0.3%

By Amy Connolly

The Federal Housing Finance Agency also said the year-over-year growth was slightly above the historical average.

WASHINGTON – U.S. housing prices in November rose 0.3% from the previous month, according to the Federal Housing Finance Agency (FHFA) seasonally adjusted monthly House Price Index (HPI). Home prices rose 6.6% year over year.

For the nine census divisions, seasonally adjusted monthly price changes from October 2023 to November 2023 ranged from -0.2% in the New England division to +0.7% in the Mountain division.

The 12-month changes ranged from +3.1% in the West South Central division to +9.8% in the New England division.

The South Atlantic division (https://www.fhfa.gov/AboutUs/Reports/ReportDocuments/FHFA-HPI-Monthly_01302024.pdf), which includes Florida, saw seasonally adjusted monthly price changes from October 2023 to November 2023 of +0.4% and a 12-month change of +7.4%.

“U.S. house prices continued to appreciate in November, with year-over-year growth slightly above the historical average.” said Dr. Nataliya Polkovnichenko (https://www.fhfa.gov/Media/PublicAffairs/Pages/FHFA-HPI-Up-0pt3-Percent-in-November-Up-6pt6-Percent-from-Last-Year.aspx), supervisory economist in FHFA’s division of research and statistics. “All nine census divisions experienced positive price appreciation over the last 12 months, with five census divisions exhibiting deceleration compared to the price appreciation observed last year.”

The FHFA HPI is a comprehensive collection of publicly available house price indexes that measure changes in single-family home values based on data beginning the the mid-1970s from all 50 states and over 400 American cities.

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