

**RE/MAX**  
**OF BOULDER** <sup>TM</sup>



Real Estate Report  
1<sup>st</sup> Quarter 2018

The logo for FHFA.GOV features the text "FHFA.GOV" in a white, serif font. The text is centered and overlaid on a dark blue background that contains two large, overlapping, semi-transparent circles. The circles are positioned such that they overlap each other and the text, creating a layered effect. The overall design is clean and professional, with a focus on the agency's website address.

FHFA.GOV

Stats for The Federal Housing Finance Agency are through  
4<sup>th</sup> Quarter 2017

## House Price Appreciation by State

### Percent Change in House Prices

Seasonally Adjusted, Purchase-Only HPI

*Period ended December 31, 2017*

State	Rank*	1-Yr	Qtr	5-Yr	Since 1991Q1
District of Columbia (DC)	1	14.29%	4.48%	53.32%	461.62%
Washington (WA)	2	12.04%	2.82%	56.52%	244.28%
Idaho (ID)	3	11.49%	3.71%	48.85%	202.64%
Nevada (NV)	4	11.45%	4.63%	81.84%	139.02%
Utah (UT)	5	10.74%	2.70%	46.03%	286.26%
Colorado (CO)	6	9.76%	3.07%	59.70%	341.31%
Tennessee (TN)	7	9.37%	2.55%	37.45%	155.11%
Hawaii (HI)	8	8.70%	-0.59%	38.55%	153.81%
Florida (FL)	9	8.66%	2.24%	59.19%	193.48%
Michigan (MI)	10	8.57%	2.12%	43.97%	119.25%
California (CA)	11	8.47%	1.57%	59.04%	171.93%
Nebraska (NE)	12	8.34%	2.08%	27.34%	154.15%
Arizona (AZ)	13	8.27%	1.05%	50.87%	201.79%
Rhode Island (RI)	14	8.08%	2.13%	28.97%	124.24%
New Hampshire (NH)	15	7.58%	1.91%	27.91%	142.50%
Texas (TX)	16	7.33%	1.65%	41.45%	180.78%
Kentucky (KY)	17	7.18%	1.26%	24.94%	133.66%
Vermont (VT)	18	7.05%	5.76%	16.18%	134.94%
Indiana (IN)	19	6.93%	2.19%	26.16%	101.26%
Georgia (GA)	20	6.74%	0.97%	43.67%	129.01%
North Carolina (NC)	21	6.73%	2.27%	32.78%	134.36%
<b>USA</b>		<b>6.68%</b>	<b>1.61%</b>	<b>34.71%</b>	<b>152.69%</b>
Oregon (OR)	22	6.55%	1.03%	56.24%	306.85%
South Carolina (SC)	23	6.49%	1.56%	34.98%	136.73%
Ohio (OH)	24	6.32%	1.45%	27.74%	94.91%
Arkansas (AR)	25	6.28%	2.79%	19.51%	117.05%
Minnesota (MN)	26	6.15%	1.17%	32.04%	175.37%
Massachusetts (MA)	27	6.07%	1.01%	29.90%	177.27%

\*Rankings based on annual percentage change.

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Seasonally Adjusted, Purchase-Only HPI

*Period ended December 31, 2017*

State	Rank*	1-Yr	Qtr	5-Yr	Since 1991Q1
New York (NY)	28	5.94%	1.53%	19.61%	137.41%
Missouri (MO)	29	5.90%	1.71%	26.21%	130.09%
Alabama (AL)	30	5.63%	2.05%	20.43%	115.33%
Oklahoma (OK)	31	5.62%	1.92%	21.53%	139.57%
Wisconsin (WI)	32	5.59%	0.66%	25.89%	148.31%
Maine (ME)	33	5.47%	0.90%	21.74%	143.18%
South Dakota (SD)	34	5.45%	0.96%	25.71%	185.77%
New Mexico (NM)	35	5.13%	1.23%	17.83%	137.47%
Pennsylvania (PA)	36	4.94%	1.39%	18.69%	119.65%
Virginia (VA)	37	4.91%	1.11%	19.56%	154.22%
New Jersey (NJ)	38	4.57%	1.20%	16.06%	135.65%
Iowa (IA)	39	4.41%	1.08%	20.77%	139.08%
Wyoming (WY)	40	4.15%	1.43%	13.62%	236.13%
Connecticut (CT)	41	3.70%	1.32%	7.91%	73.77%
Alaska (AK)	42	3.63%	0.42%	13.19%	156.93%
Maryland (MD)	43	3.54%	0.51%	18.71%	147.00%
Kansas (KS)	44	3.47%	1.22%	22.99%	135.32%
Illinois (IL)	45	3.16%	1.14%	21.81%	100.70%
Montana (MT)	46	2.95%	0.19%	25.32%	278.46%
Louisiana (LA)	47	2.69%	0.75%	20.58%	177.58%
Delaware (DE)	48	2.03%	0.98%	10.55%	97.92%
North Dakota (ND)	49	1.79%	0.17%	22.55%	212.07%
West Virginia (WV)	50	1.13%	-0.08%	8.20%	112.05%
Mississippi (MS)	51	-0.57%	-1.32%	11.75%	97.29%

**Rankings by Metropolitan Areas**  
**Percent Change in House Prices with MSA Rankings**  
All-transactions HPI which includes purchase and refinance mortgages

*Period ended December 31, 2017*

Metropolitan Statistical Area	National Ranking*	1-Yr	Qtr	5-Yr
Akron, OH	106	6.76%	0.89%	19.26%
Albany-Schenectady-Troy, NY	192	3.96%	0.96%	9.14%
Albuquerque, NM	184	4.18%	-0.26%	14.18%
Allentown-Bethlehem-Easton, PA-NJ	168	4.57%	0.38%	11.64%
Amarillo, TX	243	0.95%	-0.93%	14.88%
Anaheim-Santa Ana-Irvine, CA (MSAD)	118	6.37%	1.26%	45.90%
Anchorage, AK	199	3.69%	1.21%	14.96%
Ann Arbor, MI	68	8.31%	-0.86%	42.37%
Appleton, WI	98	6.98%	1.14%	16.47%
Asheville, NC	84	7.69%	0.96%	34.60%
Athens-Clarke County, GA	42	9.50%	2.43%	35.63%
Atlanta-Sandy Springs-Roswell, GA	69	8.31%	0.94%	48.08%
Atlantic City-Hammonton, NJ	253	-3.14%	0.78%	-1.98%
Augusta-Richmond County, GA-SC	176	4.38%	0.30%	13.19%
Austin-Round Rock, TX	85	7.61%	0.63%	55.90%
Bakersfield, CA	185	4.16%	1.49%	42.37%
Baltimore-Columbia-Towson, MD	194	3.84%	1.30%	14.68%
Barnstable Town, MA	107	6.72%	1.65%	20.35%
Baton Rouge, LA	154	5.26%	0.07%	18.27%
Bellingham, WA	8	12.21%	0.85%	38.59%
Bend-Redmond, OR	49	9.28%	0.93%	84.38%
Billings, MT	193	3.87%	0.65%	20.43%
Birmingham-Hoover, AL	153	5.28%	0.30%	18.93%
Bismarck, ND	246	-0.04%	-0.82%	25.00%
Blacksburg-Christiansburg-Radford, VA	179	4.26%	1.46%	10.88%
Bloomington, IL	210	3.39%	1.95%	6.83%
Bloomington, IN	237	1.66%	-2.00%	17.53%
Boise City, ID	7	12.29%	1.26%	62.51%
Boston, MA (MSAD)	108	6.71%	0.48%	30.49%
Boulder, CO	48	9.30%	1.86%	60.66%

\*Rankings based on annual percentage change for all MSAs containing at least 15,000 transactions over the last 10 years.

## Change in FHFA Metropolitan Area House Price Indexes (All Transactions Index, 2017Q4)

State HPI	City HPI	Regional HPI				
Metropolitan Area	Rank	1-Quarter	1-Year	5-Years	Since 1991Q1 ▼	
Boulder, CO	48	1.86	9.30	60.66	380.06	
Denver-Aurora-Lakewood, CO	23	1.45	10.35	67.81	338.23	
Portland-Vancouver-Hillsboro, OR-WA	78	0.16	8.04	61.46	324.19	
Austin-Round Rock, TX	85	0.63	7.61	55.90	319.52	
Missoula, MT	156	0.13	5.24	24.26	311.14	
Fort Collins, CO	44	0.28	9.43	58.82	308.69	
Salt Lake City, UT	22	1.27	10.46	45.01	304.46	
San Francisco-Redwood City-South San Francisco, CA (MSAD)	92	1.41	7.24	70.29	303.26	
Bend-Redmond, OR	49	0.93	9.29	84.38	299.76	
San Jose-Sunnyvale-Santa Clara, CA	83	1.44	7.77	65.37	290.44	
Miami-Miami Beach-Kendall, FL (MSAD)	63	2.41	8.58	62.40	271.40	
Seattle-Bellevue-Everett, WA (MSAD)	2	1.73	14.34	69.01	268.77	
Greeley, CO	13	1.28	11.33	66.82	260.84	

## Appreciation of \$65,000 Boulder County home since Q2 1978 per FHFA's HPI index

