



## News

### HOUSE PRICES: SECOND QUARTER 2012

**Purchase-only house price indexes for Pennsylvania and New Jersey increased from the first quarter to the second quarter; Delaware's index fell slightly.**

Release Date: August 24, 2012

The Federal Housing Finance Agency (FHFA) reported that the U.S. purchase-only house price index (HPI), which includes purchase prices but excludes refinancing appraisal prices, rose 1.8 percent on a quarterly basis. Second quarter results in the region were mixed: The purchase-only index increased in Pennsylvania (0.6 percent) and New Jersey (1.6 percent), while the index for Delaware declined 0.6 percent.

Unlike the nation, where the purchase-only HPI has risen over the past four quarters, the three-state region posted negative growth rates in the second quarter.

### **2<sup>ND</sup> QUARTER DATA: FHFA House Price Indexes (HPI)**

AREA	PURCHASE-ONLY HPI (Seasonally Adjusted)			ALL-TRANSACTIONS HPI (Not Seasonally Adjusted)		
	Index Value (1991:Q1=100)	1-Quarter Change (Percent)	1-Year Change (Percent)	Index Value (1980:Q1=100)	1-Quarter Change (Percent)	1-Year Change (Percent)
United States	185.5	1.8	3.0	311.8	-0.7	-0.6
Delaware	169.4	-0.6	-3.4	403.2	-2.3	-3.1
New Jersey	211.6	1.6	-0.8	457.0	-1.6	-3.1
Pennsylvania	186.7	0.6	-0.3	365.5	-0.6	-1.1
Philadelphia, PA*	201.2	-0.2	-0.4	195.5	-0.6	-1.1
Pittsburgh, PA MSA	193.3	0.1	0.8	167.9	0.8	1.3

\* Metropolitan division

The FHFA reported that the U.S. all-transactions HPI, which includes purchase prices and refinancing appraisal prices, fell 0.7 percent on a quarterly basis. Second quarter results in the three states were similarly negative. The all-transactions index also declined for all three states and the nation on a year-over-year basis. Looking at local metropolitan areas, the only positive growth rates observed were in:

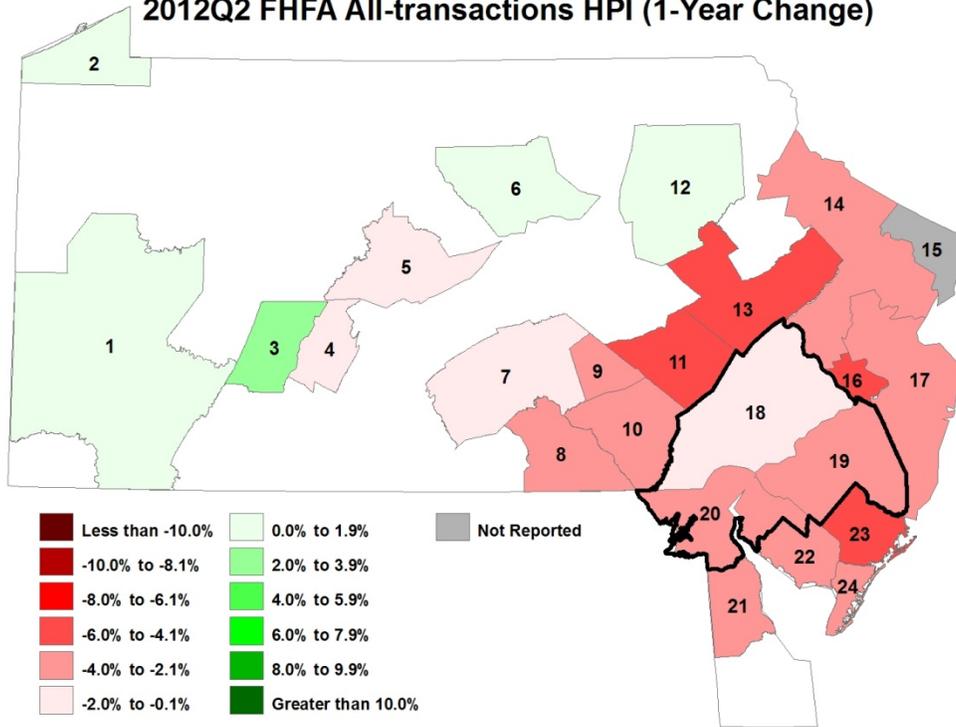
- Erie, PA
- Johnstown, PA
- Pittsburgh, PA
- Williamsport, PA
- Wilkes-Barre-Scranton, PA

The third quarter house price report will be released on November 28, 2012.

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**HOUSE PRICES: SECOND QUARTER 2012 (cont'd)**

**2012Q2 FHFA All-transactions HPI (1-Year Change)**



1- Pittsburgh, 2- Erie, 3- Johnstown, 4- Altoona, 5- State College, 6- Williamsport, 7- Harrisburg-Carlisle, 8- York-Hanover, 9- Lebanon, 10- Lancaster, 11- Reading, 12- Scranton-Wilkes-Barre, 13- Allentown-Bethlehem-Easton, 14- Newark-Union, 15- Bergen-Passaic-Hudson, 16- Trenton-Ewing, 17- Edison, 18- Philadelphia, 19- Camden, 20- Wilmington, 21- Dover, 22- Vineland-Millville-Bridgeton, 23- Atlantic City, 24- Ocean City

**2ND QUARTER DATA: FHFA Metropolitan Area All-transactions HPI (Year-to-Year Change)**

Metropolitan Area or Division	Percent	Metropolitan Area or Division	Percent
Allentown-Bethlehem-Easton, PA-NJ	-4.10	Newark-Union, NJ-PA*	-2.50
Altoona, PA	-1.23	Ocean City, NJ	-3.93
Atlantic City, NJ	-4.99	Philadelphia, PA*	-1.13
Camden, NJ*	-3.86	Pittsburgh, PA	1.35
Dover, DE	-3.40	Reading, PA	-4.18
Edison, NJ*	-3.17	Scranton-Wilkes-Barre, PA	1.76
Erie, PA	1.20	State College, PA	-0.33
Harrisburg-Carlisle, PA	-0.64	Trenton-Ewing, NJ	-4.29
Johnstown, PA	2.03	Vineland-Millville-Bridgeton, NJ	-2.32
Lancaster, PA	-2.28	Williamsport, PA	1.55
Lebanon, PA	-3.66	Wilmington, DE-MD-NJ*	-2.96
New York-White Plains-Wayne, NY-NJ*	-2.45	York-Hanover, PA	-3.74

\*Metropolitan Division