DECEMBER 2023 DATA

FIRST AMERICAN®
DATA & ANALYTICS

HOME PRICE INDEX

The First American Data & Analytics Home Price Index (HPI) tracks home price changes less than four weeks behind real time at the national, state and metropolitan Core-Based Statistical Area (CBSA) levels and includes metropolitan price tiers that segment sale transactions into starter, mid and luxury tiers.
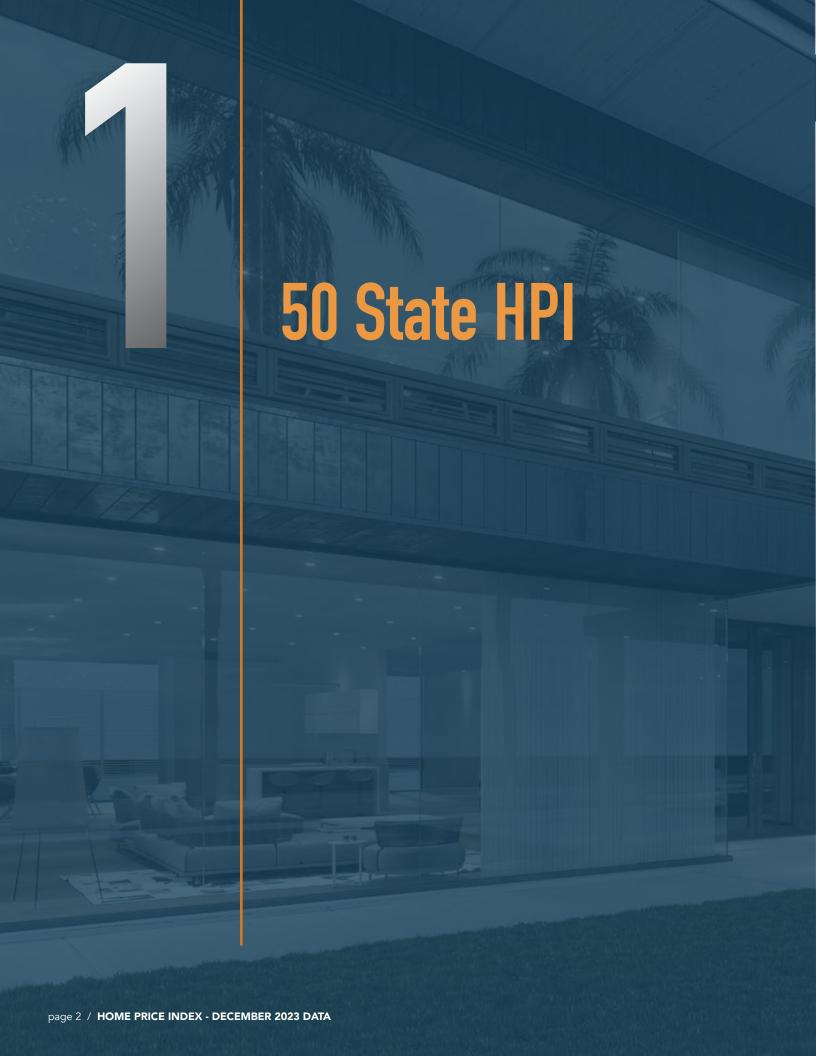
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50 State HPI

1/ 50 State HPI

State	YoY Delta		State	YoY Delta
Alabama	4.9%		Montana	10.9%
Alaska	6.7%		Nebraska	6.7%
Arizona	5.3%		Nevada	5.6%
Arkansas	9.3%		New Hampshire	10.4%
California	5.0%		New Jersey	12.9%
Colorado	3.7%		New Mexico	9.0%
Connecticut	11.9%		New York	4.6%
Delaware	4.4%		North Carolina	8.1%
Florida	6.5%		North Dakota	5.3%
Georgia	7.8%		Ohio	10.3%
Hawaii	9.9%		Oklahoma	5.4%
Idaho	5.1%		Oregon	2.9%
Illinois	8.9%		Pennsylvania	8.5%
Indiana	10.3%		Rhode Island	12.3%
Iowa	5.8%		South Carolina	8.5%
Kansas	9.0%		South Dakota	20.5%
Kentucky	8.5%		Tennessee	6.3%
Louisiana	1.3%		Texas	5.3%
Maine	13.2%		Utah	4.7%
Maryland	7.0%		Vermont	16.3%
Massachusetts	8.3%		Virginia	8.3%
Michigan	8.5%		Washington	4.7%
Minnesota	5.0%		West Virginia	5.2%
Mississippi	9.3%		Wisconsin	10.8%
Missouri	9.6%		Wyoming	8.1%

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Top 30 Metropolitan Core–Based Statistical Areas

2/ Top 30 Core-Based Statistical Areas

CBSA	YOY Delta	CBSA	YOY Delta
New York-Jersey City-White Plains, NY-NJ*	6.4%	Baltimore-Columbia-Towson, MD	7.4%
Los Angeles-Long Beach-Glendale, CA*	6.0%	St. Louis, MO-IL	8.7%
Houston-The Woodlands-Sugar Land, TX	5.3%	Oakland-Berkeley-Livermore, CA*	3.2%
Atlanta-Sandy Springs-Alpharetta, GA	7.7%	Orlando-Kissimmee-Sanford, FL	4.9%
Dallas-Plano-Irving, TX*	5.1%	Charlotte-Concord-Gastonia, NC-SC	9.2%
Washington-Arlington-Alexandria, DC-VA-MD-WV*	7.0%	Miami-Miami Beach-Kendall, FL*	10.3%
Phoenix-Mesa-Chandler, AZ	4.9%	San Antonio-New Braunfels, TX	4.0%
Riverside-San Bernardino-Ontario, CA	3.1%	Fort Worth-Arlington-Grapevine, TX*	2.6%
Minneapolis-St. Paul-Bloomington, MN-WI	3.6%	Warren-Troy-Farmington Hills, MI*	8.0%
Tampa-St. Petersburg-Clearwater, FL	5.7%	Portland-Vancouver-Hillsboro, OR-WA	2.0%
San Diego-Chula Vista-Carlsbad, CA	9.9%	Cambridge-Newton-Framingham, MA*	8.1%
Anaheim-Santa Ana-Irvine, CA*	11.2%	Austin-Round Rock-Georgetown, TX	0.4%
Seattle-Bellevue-Kent, WA*	5.1%	Sacramento-Roseville-Folsom, CA	3.4%
Denver-Aurora-Lakewood, CO	3.2%	Pittsburgh, PA	8.0%
Nassau County-Suffolk County, NY*	6.7%	Las Vegas-Henderson-Paradise, NV	5.8%

CBSA Metropolitan Division

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Price–Tier Analysis

3/ Price-Tier Analysis

CBSA	Starter YOY	Mid-Tier YOY	Luxury YOY
New York-Jersey City-White Plains, NY-NJ*	11.2%	7.5%	3.0%
Los Angeles-Long Beach-Glendale, CA*	6.5%	7.4%	6.2%
Houston-The Woodlands-Sugar Land, TX	5.9%	5.1%	5.6%
Atlanta-Sandy Springs-Alpharetta, GA	8.8%	6.4%	9.1%
Dallas-Plano-Irving, TX*	6.4%	4.3%	4.6%
Washington-Arlington-Alexandria, DC-VA-MD-WV*	8.0%	7.9%	6.3%
Phoenix-Mesa-Chandler, AZ	5.9%	3.9%	5.6%
Riverside-San Bernardino-Ontario, CA	2.5%	4.7%	5.0%
Minneapolis-St. Paul-Bloomington, MN-WI	5.6%	3.1%	2.6%
Tampa-St. Petersburg-Clearwater, FL	4.7%	5.7%	6.1%
San Diego-Chula Vista-Carlsbad, CA	8.8%	10.8%	9.7%
Anaheim-Santa Ana-Irvine, CA*	10.8%	9.9%	12.1%
Seattle-Bellevue-Kent, WA*	4.2%	6.2%	5.6%
Denver-Aurora-Lakewood, CO	3.9%	2.9%	3.8%
Nassau County-Suffolk County, NY*	18.9%	9.5%	1.9%
Baltimore-Columbia-Towson, MD	10.3%	6.8%	7.5%
St. Louis, MO-IL	11.9%	6.0%	4.6%
Oakland-Berkeley-Livermore, CA*	4.0%	2.3%	3.7%
Orlando-Kissimmee-Sanford, FL	4.9%	4.7%	6.1%
Charlotte-Concord-Gastonia, NC-SC	11.5%	5.9%	8.0%
Miami-Miami Beach-Kendall, FL*	10.6%	11.2%	10.8%
San Antonio-New Braunfels, TX	5.3%	1.3%	5.1%
Fort Worth-Arlington-Grapevine, TX*	3.7%	0.6%	3.4%
Warren-Troy-Farmington Hills, MI*	9.1%	6.7%	9.5%
Portland-Vancouver-Hillsboro, OR-WA	5.2%	1.1%	1.5%
Cambridge-Newton-Framingham, MA*	11.4%	7.2%	6.3%
Austin-Round Rock-Georgetown, TX	1.2%	0.3%	-0.6%
Sacramento-Roseville-Folsom, CA	2.5%	4.2%	4.0%
Pittsburgh, PA	8.4%	9.2%	6.8%
Las Vegas-Henderson-Paradise, NV	8.9%	6.3%	5.8%

* CBSA Metropolitan Division

HPI Methodology

The First American Data & Analytics HPI report measures single-family home prices, including distressed sales, with indices updated monthly beginning in 1980 through the month of the current report. HPI data is provided at the national, state and CBSA levels and includes preliminary index estimates for the month prior to the report (i.e. the preliminary result of July transactions is reported in August). The most recent index results are subject to revision as data from more transactions become available.

The HPI uses a repeat-sales methodology, which measures prices changes for the same property over time using more than 46 million paired transactions to generate the indices. In non-disclosure states, the HPI utilizes a combination of public sales records, MLS sold and active listings, and appraisal data to estimate house prices. This comprehensive approach is particularly effective in areas where there is limited availability of accurate sale prices, such as non-disclosure states. Property type, price and location data are used to create more refined market segment indices. Real Estate-Owned transactions are not included.

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About
First American Data & Analytics

First American Data & Analytics, a division of First American Financial Corporation, is a national provider of property-centric information, risk management and valuation solutions. First American maintains and curates the industry's largest property and ownership dataset that includes more than 8 billion document images. Its major platforms and products include: DataTree®, FraudGuard®, RegsData®, First American TaxSource™ and ACI®. Find out more about how First American Data & Analytics powers the real estate, mortgage and title settlement services industries with advanced decisioning solutions at dna.firstam.com.

First American

First American Financial Corporation (NYSE: FAF) is a premier provider of title, settlement and risk solutions for real estate transactions. With its combination of financial strength and stability built over more than 130 years, innovative proprietary technologies, and unmatched data assets, the company is leading the digital transformation of its industry. First American also provides data products to the title industry and other third parties; valuation products and services; mortgage subservicing; home warranty products; banking, trust and wealth management services; and other related products and services. With total revenue of $7.6 billion in 2022, the company offers its products and services directly and through its agents throughout the United States and abroad. In 2023, First American was named one of the 100 Best Companies to Work For by Great Place to Work® and Fortune Magazine for the eighth consecutive year and was named one of the 100 Best Workplaces for Innovators by Fast Company. More information about the company can be found at www.firstam.com.

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