



# Economics Group

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## U.S. Home Prices Rise in October

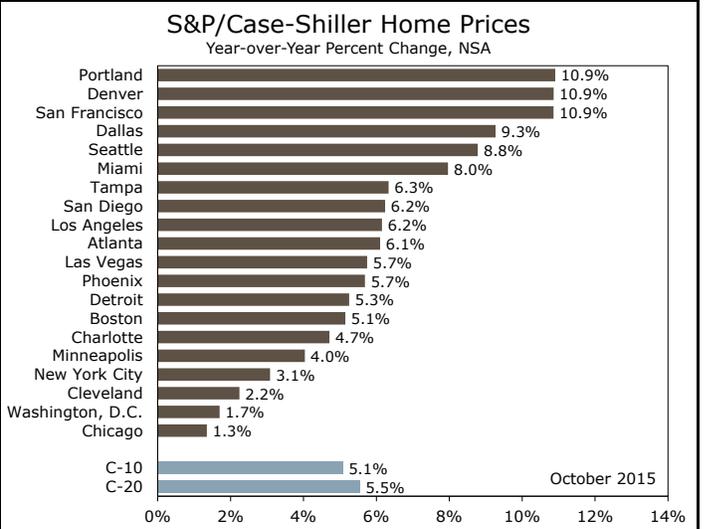
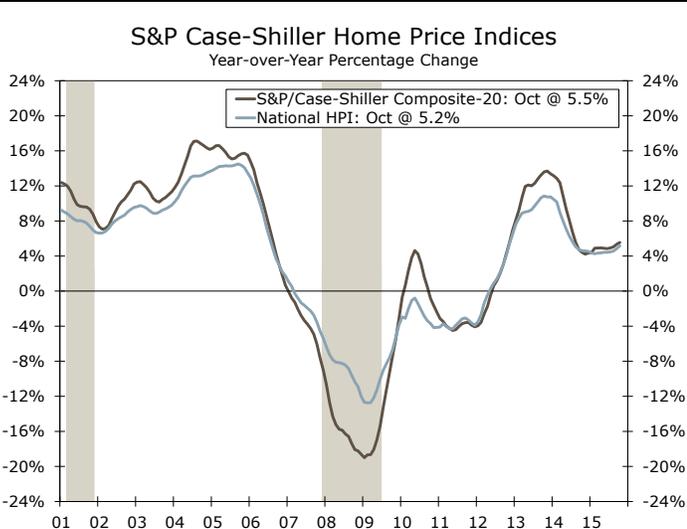
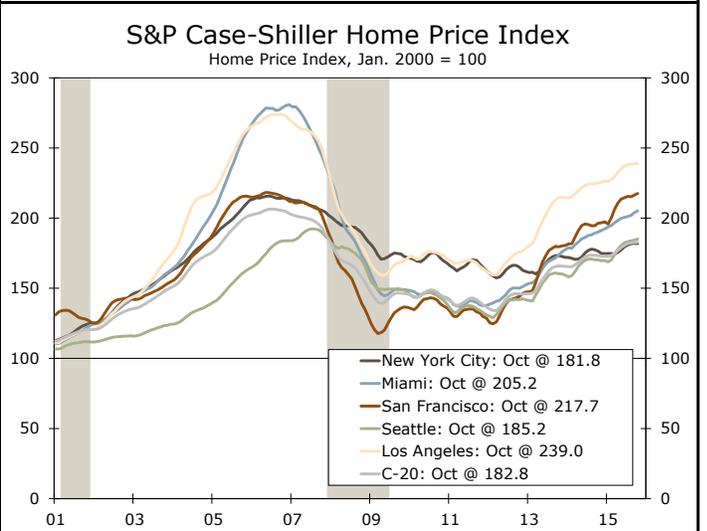
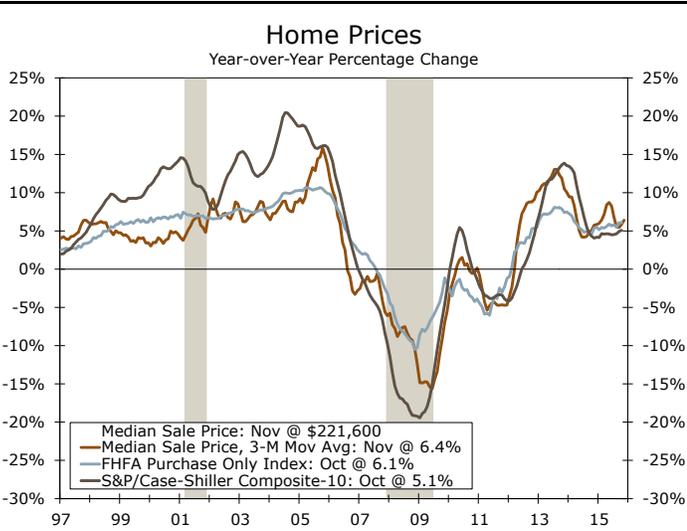
*Home prices rose modestly in October, with both the S&P/Case-Shiller U.S. National Index and the Composite 20-City Index posting gains on the month. Nationally, home prices have risen 5.2 percent over the past year.*

### All Home Price Indices Rise in October

- All three of the S&P/Case-Shiller home price indices strengthened in October. The National Home Price Index jumped 0.9 percent over the month, pushing the year-over-year rate up to 5.2 percent. The 10-City and 20-City Composite indices both increased 0.8 percent over the month.
- Overall price appreciation moderated in 2015, as home sales posted only incremental gains. Prices are being supported by tight inventories but held back by affordability concerns.

### Regional Divide

- There is a clear divide between home price appreciation in metro areas with large technology sectors and most other parts of the country. San Francisco and Portland have seen the strongest price appreciation over the past three months, with prices climbing at a 13.3 percent and 13.2 percent pace, respectively.
- Florida's housing market has also perked back up, with prices climbing at a 12.6 percent pace and 12.2 percent pace over the past three months in Miami and Tampa, respectively.



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