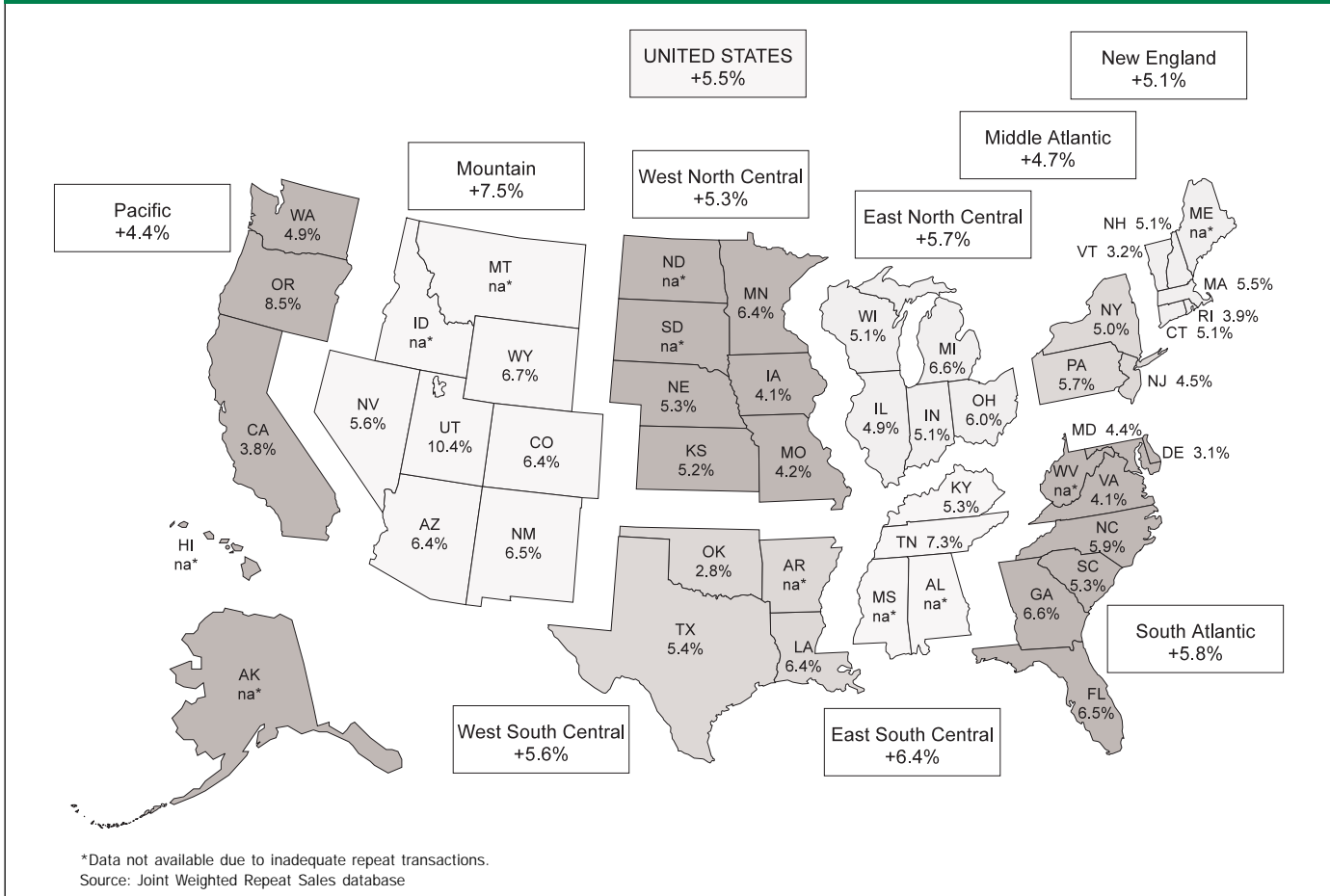


FIGURE 1: HOUSE-PRICE APPRECIATION RATES, 1995:1 TO 1996:1



## Mountain States Again Lead Country in House-Price Growth

The rate of home-price growth nationwide rose 5.5 percent over the 12 months ending in first quarter 1996. That shows an improvement of more than double the 2.6 percent rise reported between the 1994 and 1995 first quarters. The Mountain states once again produced the most robust growth rate, climbing 7.5 percent over the past year. (See Figure 1 for a breakdown of growth rates of housing values by state and census division.) Although the central and southern states enjoyed among the highest annual house-price appreciation

rates, the northeastern and the west-coast states continued to show marked improvements. Specifically, the New England, Middle Atlantic and Pacific divisions surpassed previous quarters with respective annual appreciation rates of 5.1 percent, 4.7 percent and 4.4 percent. At the state level, several did particularly well in the first quarter, notably Utah (10.4 percent), Oregon (8.5 percent) and Wyoming (7.3 percent).—Bawo Ayomike, senior financial analyst