

Mountain West Home Prices Climb Higher - Black Knight

By: Jann Swanson | Mon, Jul 25 2016, 10:59 AM

A strong market in the Mountain West drove U.S. home **prices up 1.1 percent** in May. The Black Knight Home Price Index (HPI) put **Idaho, Utah, and Colorado** in the top five states for price increases and metropolitan areas in the region accounted for eight of that top ten

Prices were up **5.4 percent year-over-year** to an index of \$263,000. The annual price increase in April was identical and the previous three months had each come in at 5.3 percent. The May figure means the HPI has risen by 31.7 percent since hitting bottom in 2012 and is just 1.8 percent off the June 2006 peak.

All states and metro areas saw price increases in May, with six of the largest 20 states and 15 of the 40 largest metros hitting new peaks. In that "largest" universe the **only annual price declines** were in Missouri, the state itself as well as the St. Louis metro area.

Prices jumped 1.9 percent in Idaho and were up 1.8 percent in North Dakota, 1.7 percent in Utah, and 1.6 percent in both New Mexico and Colorado. The **top five metro areas** were Cheyenne, Wyoming and Fort Collins, Colorado; both at 2.1 percent and Idaho Falls, Cleveland, and Lewiston, Idaho; all posting 2.0 percent gains.

The Black Knight HPI is based on repeat sales data from its public records data set coupled with loan-level mortgage performance data.

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