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# Arizona leads in home price growth

## The latest home price data shows Arizona as the hottest state

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By Les Christie, CNMONEY.COM staff writer

**NEW YORK (CNMONEY.COM) --** House prices continued to climb for the latest 12-month period ended Sept. 30, but the pace of their growth has slowed.

According to the latest data from the Office of Federal Housing Enterprise Oversight, the average U.S. home price rose 12.2 percent year-over-year and prices climbed 2.86 percent from the second quarter.

Every state showed increased housing prices. Home prices in the state with the slowest growth, Michigan, were up 4 percent.

Nevada price growth slowed appreciably, down more than 10 percentage points to 17.6 percent from 28.6 percent.

Among metro areas, Phoenix continues red hot; prices there climbed 34.4 percent. Cape Coral/Fort Myers prices jumped 33.2 percent, good enough for second place.

For the first time since 2003, Nevada has no metro areas in the top 20. Las Vegas home prices grew 13.8 percent during the past four quarters, which placed it 77th.

Mansfield, Ohio was ranked last among cities, with growth of just 0.8 percent. The next closest city, Greeley, Colorado, had growth of 2.2 percent.

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## House price appreciation by state

Percent change in house prices, period ended September 30, 2005

State	Ranking*	1-Year	Quarter	5-Year
Arizona (AZ)	1	30.33	7.30	78.87
Florida (FL)	2	25.18	6.09	99.69
Hawaii (HI)	3	21.33	5.68	102.75
District of Columbia (DC)	4	20.53	4.99	118.87
Maryland (MD)	5	19.29	4.10	92.47
California (CA)	6	19.26	4.19	112.76
Virginia (VA)	7	18.66	4.27	78.84
Nevada (NV)	8	17.59	3.08	99.00
Oregon (OR)	9	16.92	5.03	51.21
Washington (WA)	10	15.64	3.78	49.05
Delaware (DE)	11	15.31	4.56	68.69
Idaho (ID)	12	15.08	5.27	42.70
New Jersey (NJ)	13	13.73	3.15	81.63
New Mexico (NM)	14	12.65	3.52	40.04
Vermont (VT)	15	12.40	3.45	63.11
Wyoming (WY)	16	12.03	4.22	49.63
<b>United States**</b>		12.02	2.86	55.32
New York (NY)	17	11.86	2.49	71.90
Montana (MT)	18	11.78	2.60	48.72



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Rhode Island (RI)	19	11.73	2.38	99.20
Alaska (AK)	20	11.64	2.74	45.18
Pennsylvania (PA)	21	11.54	2.98	53.08
Utah (UT)	22	11.37	3.30	24.73
West Virginia (WV)	23	10.69	2.51	35.72
Connecticut (CT)	24	10.62	2.29	63.38
Maine (ME)	25	10.56	2.08	66.96
New Hampshire (NH)	26	9.53	1.81	68.77
North Dakota (ND)	27	9.45	2.77	37.83
Arkansas (AR)	28	8.57	2.16	31.06
South Carolina (SC)	29	8.55	2.66	30.75
Illinois (IL)	30	8.12	1.84	40.65
Alabama (AL)	31	8.07	2.18	28.19
Massachusetts (MA)	32	8.02	1.40	67.19
Minnesota (MN)	33	7.52	1.57	52.77
South Dakota (SD)	34	7.46	1.54	30.83
Wisconsin (WI)	35	7.31	1.90	37.12
Tennessee (TN)	36	7.20	1.91	26.08
North Carolina (NC)	37	6.93	1.93	25.38
Louisiana (LA)	38	6.60	1.67	30.81
Missouri (MO)	39	6.58	1.52	34.19
Oklahoma (OK)	40	6.38	1.65	26.28
Kentucky (KY)	41	6.31	1.66	26.29
Georgia (GA)	42	6.13	1.59	29.89
Mississippi (MS)	43	5.66	1.07	22.81
Iowa (IA)	44	5.57	1.59	25.66
Colorado (CO)	45	5.55	1.22	29.29
Texas (TX)	46	5.32	1.42	23.52
Kansas (KS)	47	5.05	0.94	25.84
Indiana (IN)	48	4.95	1.51	20.63
Nebraska (NE)	49	4.83	1.44	23.16
Ohio (OH)	50	4.47	1.17	22.92
Michigan (MI)	51	4.01	0.89	24.44

\*Note: Ranking based on one-year appreciation.

\*\*Note: United States figures based on weighted average of Census Divisions.

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\* - Time reflects local markets trading time.

† - Intraday data is at least 15-minutes delayed.

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