

# Mapped: The Growth in U.S. House Prices by State in 2024



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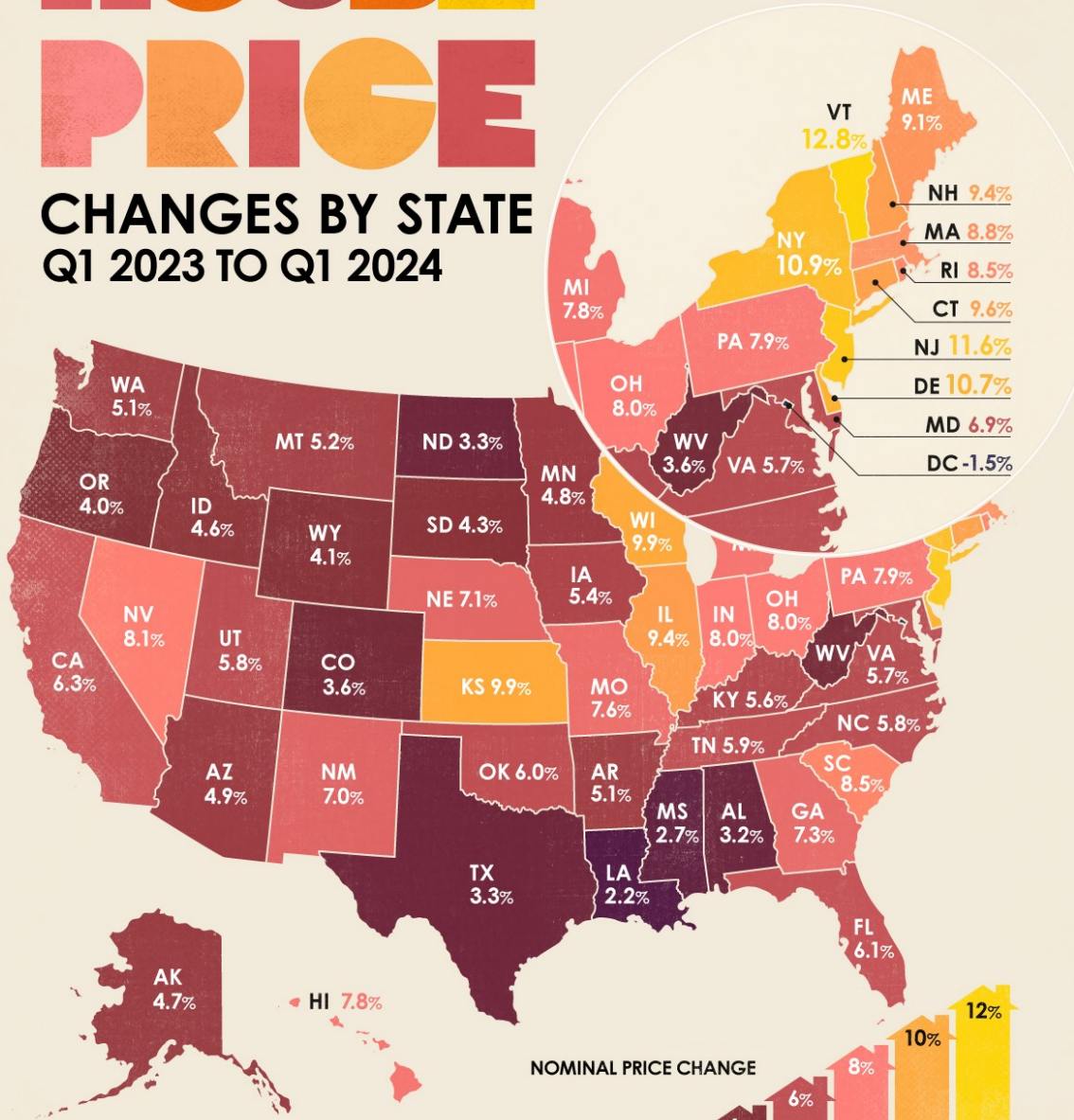
# HOUSE PRICE

# PRICE

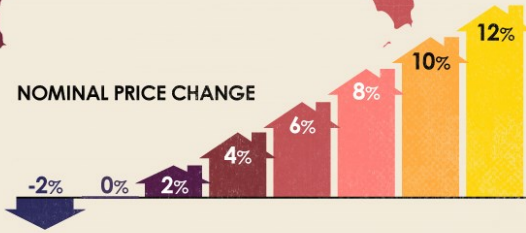
## CHANGES BY STATE

### Q1 2023 TO Q1 2024

The Northeast saw some of the greatest home price appreciations by Q1 2024.



Figures are seasonally adjusted and only include changes in single-family home values.



Source: Federal Housing Finance Agency



Where Data Tells the Story



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# The Growth in House Prices by State in 2024

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In 2024, U.S. home prices are steadily rising across nearly every state in America.

Overall, home prices rose **6.6%** annually as of the first quarter of 2024, the highest increase since 2022. A combination of low inventory and homeowners' reluctance to sell is driving up home values as interest rates remain persistently high.

The above graphic shows the growth in house prices by state in 2024, based on data from the [Federal Housing Finance Agency](#).

## Where Are Home Prices Rising the Fastest?

Below, we show the states with the greatest year-over-year home price growth in Q1 2024:

Rank	State	House Price Change Q1 2023 - Q1 2024
1	Vermont	12.8%
2	New Jersey	11.6%
3	New York	10.9%
4	Delaware	10.7%
5	Kansas	9.9%
6	Wisconsin	9.9%
7	Connecticut	9.6%
8	Illinois	9.4%
9	New Hampshire	9.4%
10	Maine	9.1%

Showing 1 to 10 of 51 entries

**Vermont** leads in growth, with home prices climbing by 12.8% as home inventory dropped to its lowest point in over a decade.

Next in line are Northeastern states **New York**, **New Jersey**, and **Delaware**—each with double-digit growth. Pushing up prices are the influx of buyers moving to more affordable metros nearby major cities along with a lack of inventory. On

a metropolitan level, many of the nation's hottest housing markets are in these states, including Camden, New Jersey and Syracuse, New York.

While **Florida** and **Texas** saw home prices surge over the pandemic, their property markets are cooling amid robust inventory gains. Between 2019 and 2023, over 25% of the nation's single-family building permits were found in the two states. As home building activity is accelerating, the number of active listings is increasing, most notably in San Antonio, Texas and Tampa Bay, Florida. Overall, home prices increased by 6.1% annually in Florida and 3.3% in Texas, falling below the national average.

Meanwhile, **Washington, D.C.** was the only district to see negative growth. Overall, home prices dropped -1.5% year-over-year as of Q1 2024. As one of the most expensive housing markets in the country, some buyers are waiting until interest rates fall before buying a home, which may be causing prices to moderate. Adding to this, over 20% of homes were valued above \$1.5 million as of January 2024.

Enjoying the data visualization above?