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LATEST NEWS

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D.C. housing prices up 16 percent

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Housing prices in the District again posted one of the biggest gains in the nation last quarter, up 16 percent from the same quarter a year ago. Nationwide, gains were the biggest in 25 years.

The Office of Federal Housing Enterprise Oversight's quarterly report says the average U.S. home price was 9.36 percent higher than the same quarter a year ago. The quarter-over-quarter gain was 2.21 percent.

Regionally, Nevada posted the biggest gains in the nation, with home prices up 22.92 percent in the past year. Nevada was followed up Hawaii, California, Rhode Island and the District.

Maryland ranked sixth, with gains of 15.4 percent. Virginia ranked ninth with a one-year gain of 12.21 percent.

The gains in the Washington region, and elsewhere, may have been even larger. The Ofheo's report excludes houses with mortgages above the \$333,700 cutoff set by Fannie Mae and Freddie Mac for conforming loans.

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