The Housing Boom
Home Prices Outpaced Income Gains
House Prices and Disposable Income

Year-over-Year Percent Change, through 2017:Q3

Sources: CoreLogic & Bureau of Economic Analysis

www.frbsf.org/education/teacher-resources/datapost

FRBSF Education & Outreach
Annotated Chart Notes

House Prices and Disposable Income
Year-over-Year Percent Change, through 2017:Q3

Income across U.S. households, less taxes paid

Disposable Personal Income

CoreLogic National House Price Index

A data series that tracks single-family residential home values across the U.S.

2009:Q1 -17.2%

2006:Q2
House Prices = 9.4%
Disposable Income = 7.1%

Sources: CoreLogic & Bureau of Economic Analysis

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What Do You Think?

1. What happened to the growth rates of disposable income and house prices from 1992:Q3 to 1993:Q3?
2. Between 1990 and 1997, which grew faster: disposable income or house prices?
3. Between 1998 and 2006, which grew faster: disposable income or house prices?
4. What was the percentage point difference in house price growth between the peak in 2005 and the bottom in 2009?
5. How would you describe the trends in house prices and disposable income since the Great Recession ended?

Learn more about house prices during the Great Recession at [FRBSF.org](http://www.frbsf.org/education/teacher-resources/datapost)