

Handout for April 2025 Newsletter Visualizing Housing Markets in FRED

Purpose.

1. Create a plot of the U.S. national and 20-city composite home price indexes.
2. Change the graph's date range to show values since 2000.
3. Describe and discuss patterns in the evolution of the home price indexes over time.

Pedagogical Rationale. This assignment requires that you first look for data and plot them into a graph. Next, you will customize the graph by adding a series. Next, you will change the date range. Lastly, you will describe and discuss patterns in the evolution of the data series. These tasks will develop your proficiency in searching for, transforming, and interpreting data.

Grading. Your grade will be determined by (a) how precisely you complete the search and transformation data tasks and (b) how accurately you interpret the data.

Steps to Search for and Transform the Data.

1. Access <https://fred.stlouisfed.org/> and search for "S&P CoreLogic Case-Shiller U.S. National Home Price Index."
2. Select "Index Jan 2000=100, Monthly, Not Seasonally Adjusted."
3. Click on EDIT GRAPH and select ADD LINE.
4. Search for "S&P CoreLogic Case-Shiller 20-City Composite Home Price Index, Index Jan 2000=100, Monthly, Not Seasonally Adjusted" and click on "Add."
5. Change the date range by typing "2000-01-01" as the start date of the graph.

Writing Prompts. Answer the following questions:

The S&P CoreLogic Case-Shiller 20-City Composite Home Price Index measures the change in value of residential real estate in the 20 largest metropolitan areas of the U.S. The S&P CoreLogic Case-Shiller U.S. National Home Price Index measures the change in value of residential real estate in all nine U.S. Census regions. Those nine regions include the aforementioned 20 largest metropolitan areas.

1. Between January 2000 and February 2007, where did home prices rise, on average, the fastest: in the whole of the U.S. or in the 20 largest metropolitan areas?
2. Between February 2007 and February 2009, where did home prices fall, on average, the fastest: in the whole of the U.S. or in the 20 largest metropolitan areas?
3. Between June 2012 and August 2024, where did home prices rise, on average, the fastest: in the whole of the U.S. or in the 20 largest metropolitan areas?