The S&P/Case-Shiller National Home Price Index uses the repeat sales pricing technique to measure and track fluctuations in the American residential housing market.

The latest data for the index, from Q1 2010, shows a level of 131.81. This represents a 31 percent decline from its peak in Q2 of 2006. Adjusting for inflation, the current index represents a 36 percent decline from its peak in Q1 2006.

Today’s index is at the same level it was during early 2003. Adjusted for inflation, it is at the same real level as it was in early 2000.

NOTE: Housing values are indexed at nominal and real house values of 2000Q1=100.

For more information on the effects of the financial crisis, visit: www.crr.bc.edu