

# NATIONAL ASSOCIATION OF REALTORS: *HOUSING AFFORDABILITY IN*

Year		Median Priced Existing Single Family Home	Mortgage Rate*	Monthly P & I Payment	Payment as a % of Income	Median Family Income	Qualifying Income**	Affordability Fixed
2021		357,100	3.01	1206	16.9	85,806	57,888	148.2
2022		392,800	5.40	1765	23.0	92,148	84,720	108.8
2023		394,100	6.88	2072	25.8	96,401	99,456	96.9
2023	Oct	396,000	7.70	2,259	27.8	97,478	108,432	89.9
2023	Nov	392,200	7.52	2,198	27.0	97,814	105,504	92.7
2023	Dec	385,800	6.90	2,033	24.9	98,109	97,584	100.5
2024	Jan	382,900	6.72	1,981	23.9	99,364	95,088	104.5
2024	Feb	388,000	6.86	2,036	24.5	99,749	97,728	102.1
2024	Mar	396,600	6.90	2,090	25.0	100,281	100,320	100.0
2024	Apr	411,100	7.07	2,204	26.3	100,616	105,792	95.1
2024	May	422,400	7.14	2,280	27.1	101,025	109,440	92.3
2024	Jun	432,900	7.00	2,304	27.3	101,254	110,592	91.6
2024	Jul	427,200	6.93	2,258	26.7	101,660	108,384	93.8
2024	Aug	419,800	6.58	2,140	25.2	101,846	102,720	99.1
2024	Sep r	411,400	6.26	2,029	23.8	102,136	97,392	104.9
2024	Oct p	412,200	6.51	2,086	24.4	102,425	100,128	102.3
								This Month
	Northeast	485,300	6.51	2,456	26.3	111,853	117,888	94.9
	Midwest	308,000	6.51	1,559	18.8	99,604	74,832	133.1
	South	367,400	6.51	1,860	23.5	94,892	89,280	106.3
	West	639,300	6.51	3,236	35.1	110,668	155,328	71.2

\*Effective rate on loans closed on existing homes - Federal Housing Finance Agency. Adjustable mortgage rates are not a

Note: Starting in May 2019, FHFA discontinued the release of several mortgage rates and only published an adjustable rate based on Freddie Mac Primary Mortgage Market Survey. With these changes, NAR will no longer release the HAI Comp fixed rate and ARM) and will only release the HAI based on a 30-year mortgage. NAR calculates the 30-year effective fixed 30-year fixed mortgage contract rate, 30-year fixed mortgage points and fees, and a median loan value based on the NAR down payment.

\*\*Based on a 25% qualifying ratio for monthly housing expense to gross monthly income with a 20% down payment.

p Preliminary r Revised

©2024 National Association of REALTORS®.

All Rights Reserved.

May not be reprinted in whole or in part without permission of the National Association of REALTORS®.

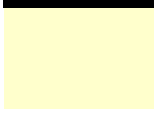
For reprint information, contact [data@realtors.org](mailto:data@realtors.org).



# DEX

---

Indexes



Month	Year
Ago	Ago
95.5	87.8
135.7	121.0
109.2	90.3
74.3	62.5

*available since 2010.*

*rate mortgage called PMMS+  
posite Index (based on 30-year  
d rate based on Freddie Mac's  
median price and a 20 percent*

NATIONAL  
ASSOCIATION *of*  
REALTORS®