

NATIONAL ASSOCIATION OF REALTORS: *HOUSING AFFORDABILITY INDEX*

Year		Median Priced Existing Single Family Home	Mortgage Rate*	Monthly P & I Payment	Payment as a % of Income	Median Family Income	Qualifying Income**	Affordability Indexes			
								Fixed	This Month	Month Ago	Year Ago
2017		248,800	4.20	973	15.8	73,891	46,704	157.9			
2018		261,600	4.72	1088	17.1	76,396	52,224	155.3			
2019		274,600	4.04	1054	16.0	78,849	50,592	152.7			
2019	Jan	251,200	4.76	1,050	16.2	77,724	50,400	154.2			
2019	Feb	252,000	4.60	1,033	15.9	78,071	49,584	157.5			
2019	Mar	261,500	4.51	1,061	16.3	78,340	50,928	153.8			
2019	Apr	269,100	4.30	1,065	16.3	78,536	51,120	153.6			
2019	May	280,900	4.11	1,087	16.6	78,670	52,176	150.8			
2019	Jun	288,500	3.84	1,081	16.4	78,895	51,888	152.0			
2019	Jul	283,600	3.82	1,060	16.1	79,108	50,880	155.5			
2019	Aug	281,900	3.66	1,033	15.6	79,353	49,584	160.0			
2019	Sep	274,400	3.65	1,004	15.2	79,487	48,192	164.9			
2019	Oct	273,800	3.74	1,013	15.3	79,558	48,624	163.6			
2019	Nov	274,100	3.75	1,016	15.3	79,839	48,768	163.7			
2019	Dec r	277,000	3.78	1,030	15.5	79,931	49,440	161.7			
2020	Jan p	268,600	3.68	987	14.8	79,796	47,376	168.4			
									This Month	Month Ago	Year Ago
	Northeast	313,200	3.68	1,150	15.1	91,219	55,200		165.3	167.2	158.5
	Midwest	201,600	3.68	741	11.3	78,378	35,568		220.4	211.0	195.9
	South	235,300	3.68	864	14.1	73,548	41,472		177.3	167.1	160.8
	West	397,400	3.68	1,460	20.5	85,445	70,080		121.9	115.8	111.2

*Effective rate on loans closed on existing homes - Federal Housing Finance Agency. Adjustable mortgage rates are not available since 2010.

Note: Starting in May 2019, FHFA discontinued the release of several mortgage rates and only published an adjustable rate mortgage called PMMS+ based on Freddie Mac Primary Mortgage Market Survey. With these changes, NAR will no longer release the HAI Composite Index (based on 30-year fixed rate and ARM) and will only release the HAI based on a 30-year mortgage. NAR calculates the 30-year effective fixed rate based on Freddie Mac's 30-year fixed mortgage contract rate, 30-year fixed mortgage points and fees, and a median loan value based on the NAR median price and a 20 percent down payment.

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

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