

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
2019		274,600	4.04	1054	15.7	80,808	50,592	159.7			
2020		300,200	3.17	1035	14.7	84,414	49,680	169.9			
2021		353,600	3.01	1194	16.3	87,965	57,312	150.3			
2021	Jan	308,000	2.79	1,011	13.6	89,196	48,528	183.8			
2021	Feb	315,100	2.86	1,044	14.7	85,378	50,112	170.4			
2021	Mar	331,500	3.14	1,138	14.3	95,696	54,624	175.2			
2021	Apr	346,200	3.11	1,184	16.2	87,767	56,832	154.4			
2021	May	356,800	3.01	1,205	16.7	86,757	57,840	150.0			
2021	Jun	370,100	3.03	1,253	17.3	86,895	60,144	144.5			
2021	Jul	366,600	2.92	1,224	16.8	87,192	58,752	148.4			
2021	Aug	364,700	2.89	1,213	16.7	87,392	58,224	150.1			
2021	Sep	357,900	2.95	1,199	16.6	86,907	57,552	151.0			
2021	Oct	359,500	3.12	1,231	16.9	87,211	59,088	147.6			
2021	Nov	361,300	3.12	1,237	17.0	87,501	59,376	147.4			
2021	Dec r	361,300	3.15	1,242	17.0	87,683	59,616	147.1			
2022	Jan p	357,100	3.51	1,284	17.5	88,114	61,632	143.0			
									This Month	Month Ago	Year Ago
	Northeast	391,500	3.51	1,408	16.9	99,996	67,584	148.0	148.0	153.4	173.1
	Midwest	248,400	3.51	893	12.3	86,866	42,864	202.7	202.7	203.5	242.3
	South	321,200	3.51	1,155	17.2	80,603	55,440	145.4	145.4	148.7	192.1
	West	511,900	3.51	1,841	23.4	94,386	88,368	106.8	106.8	110.9	127.8

*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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