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
2016		235,500	3.88	886	15.0	71,062	42,528	166.2
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
2018	Jun	276,500	4.74	1,153	18.2	76,217	55,344	137.7
2018	Jul	271,900	4.75	1,135	17.8	76,425	54,480	140.3
2018	Aug	268,200	4.78	1,123	17.6	76,681	53,904	142.3
2018	Sep	259,300	4.77	1,085	17.0	76,808	52,080	147.5
2018	Oct	257,700	4.88	1,092	17.0	77,091	52,416	147.1
2018	Nov	259,900	4.99	1,115	17.3	77,240	53,520	144.3
2018	Dec	256,400	4.99	1,100	17.0	77,838	52,800	147.4
2019	Jan	251,200	4.76	1,050	16.2	77,902	50,400	154.6
2019	Feb	252,000	4.60	1,033	16.0	77,644	49,584	156.6
2019	Mar	261,500	4.51	1,061	16.4	77,711	50,928	152.6
2019	Apr	269,100	4.30	1,065	16.4	77,944	51,120	152.5
2019	May r	280,900	4.11	1,087	16.7	78,238	52,176	150.0
2019	Jun p	288,900	3.84	1,082	16.5	78,916	51,936	151.9

							This Month	Month Ago	Year Ago
Northeast	322,500	3.84	1,208	16.2	89,424	57,984	154.2	156.8	143.6
Midwest	232,600	3.84	871	13.4	77,747	41,808	186.0	186.3	170.6
South	254,900	3.84	955	15.9	71,939	45,840	156.9	154.6	141.4
West	415,900	3.84	1,558	22.1	84,591	74,784	113.1	109.3	101.0

**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.
p Preliminary r Revised

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