

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 |
| 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 | Sep | 259,300 | 4.77 | 1,085 | 17.0 | 76,751 | 52,080 | 147.4 | | | |
| 2018 | Oct | 257,700 | 4.88 | 1,092 | 17.0 | 76,891 | 52,416 | 146.7 | | | |
| 2018 | Nov | 259,900 | 4.99 | 1,115 | 17.4 | 76,968 | 53,520 | 143.8 | | | |
| 2018 | Dec | 256,400 | 4.99 | 1,100 | 17.1 | 77,419 | 52,800 | 146.6 | | | |
| 2019 | Jan | 251,200 | 4.76 | 1,050 | 16.2 | 77,587 | 50,400 | 153.9 | | | |
| 2019 | Feb | 252,000 | 4.60 | 1,033 | 15.9 | 77,892 | 49,584 | 157.1 | | | |
| 2019 | Mar | 261,500 | 4.51 | 1,061 | 16.3 | 78,129 | 50,928 | 153.4 | | | |
| 2019 | Apr | 269,100 | 4.30 | 1,065 | 16.3 | 78,366 | 51,120 | 153.3 | | | |
| 2019 | May | 280,900 | 4.11 | 1,087 | 16.6 | 78,558 | 52,176 | 150.6 | | | |
| 2019 | Jun | 288,500 | 3.84 | 1,081 | 16.5 | 78,793 | 51,888 | 151.9 | | | |
| 2019 | Jul | 283,600 | 3.82 | 1,060 | 16.1 | 79,006 | 50,880 | 155.3 | | | |
| 2019 | Aug r | 281,900 | 3.66 | 1,033 | 15.6 | 79,218 | 49,584 | 159.8 | | | |
| 2019 | Sep p | 275,100 | 3.65 | 1,007 | 15.2 | 79,422 | 48,336 | 164.3 | | | |
| | | | | | | | | | This Month | Month Ago | Year Ago |
| | Northeast | 302,500 | 3.65 | 1,107 | 14.8 | 89,997 | 53,136 | 169.4 | 169.4 | 160.4 | 152.3 |
| | Midwest | 215,300 | 3.65 | 788 | 12.1 | 78,246 | 37,824 | 206.9 | 206.9 | 197.6 | 186.1 |
| | South | 243,300 | 3.65 | 890 | 14.8 | 72,401 | 42,720 | 169.5 | 169.5 | 166.8 | 151.7 |
| | West | 408,300 | 3.65 | 1,494 | 21.1 | 85,133 | 71,712 | 118.7 | 118.7 | 116.8 | 105.9 |

*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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