

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	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	281,900	3.66	1,033	15.6	79,218	49,584	159.8			
2019	Sep r	274,400	3.65	1,004	15.2	79,422	48,192	164.8			
2019	Oct p	273,600	3.74	1,012	15.3	79,425	48,576	163.5			
									This Month	Month Ago	Year Ago
	Northeast	298,800	3.74	1,106	14.7	90,001	53,088	169.5	169.5	169.4	154.7
	Midwest	211,500	3.74	783	12.0	78,249	37,584	208.2	208.2	208.5	184.9
	South	240,400	3.74	890	14.8	72,403	42,720	169.5	169.5	170.4	151.5
	West	415,000	3.74	1,536	21.7	85,136	73,728	115.5	115.5	119.1	105.5

*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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