

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			
2018		261,600	4.72	1088	17.1	76,401	52,224	146.3			
2019		274,600	4.04	1054	15.7	80,808	50,592	159.7			
2020		300,200	3.17	1035	14.6	84,969	49,680	171.0			
2020	Jul	309,500	3.08	1,055	14.6	86,502	50,640	170.8			
2020	Aug	314,800	3.00	1,062	15.1	84,531	50,976	165.8			
2020	Sep	316,000	2.95	1,059	14.9	85,004	50,832	167.2			
2020	Oct	317,800	2.88	1,056	14.9	84,848	50,688	167.4			
2020	Nov	315,600	2.82	1,040	14.8	84,200	49,920	168.7			
2020	Dec	313,700	2.73	1,022	14.5	84,626	49,056	172.5			
2021	Jan	308,000	2.79	1,011	13.3	91,119	48,528	187.8			
2021	Feb	315,100	2.86	1,044	14.4	86,883	50,112	173.4			
2021	Mar	331,500	3.14	1,138	13.9	98,331	54,624	180.0			
2021	Apr	346,200	3.11	1,184	15.9	89,339	56,832	157.2			
2021	May	356,800	3.01	1,205	16.4	88,067	57,840	152.3			
2021	Jun r	370,100	3.03	1,253	17.1	88,139	60,144	146.5			
2021	Jul p	367,000	2.92	1,225	16.6	88,457	58,800	150.4			
									This Month	Month Ago	Year Ago
	Northeast	419,200	2.92	1,399	16.8	99,954	67,152	148.8	148.8	145.7	178.9
	Midwest	278,500	2.92	930	12.8	87,197	44,640	195.3	195.3	189.9	212.0
	South	315,600	2.92	1,054	15.7	80,720	50,592	159.6	159.6	153.9	176.4
	West	515,700	2.92	1,722	21.7	95,007	82,656	114.9	114.9	113.0	123.4

*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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