

## 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
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		357,100	3.01	1206	16.5	87,965	57,888	152.0		
2021	Jul	371,400	2.92	1,240	17.1	87,192	59,520	146.5		
2021	Aug	368,200	2.89	1,224	16.8	87,392	58,752	148.7		
2021	Sep	361,800	2.95	1,212	16.7	86,907	58,176	149.4		
2021	Oct	362,600	3.12	1,242	17.1	87,211	59,616	146.3		
2021	Nov	365,000	3.12	1,250	17.1	87,501	60,000	145.8		
2021	Dec	365,300	3.15	1,256	17.2	87,683	60,288	145.4		
2022	Jan	360,700	3.51	1,297	17.7	88,114	62,256	141.5		
2022	Feb	370,000	3.83	1,384	18.8	88,424	66,432	133.1		
2022	Mar	385,400	4.24	1,515	20.3	89,381	72,720	122.9		
2022	Apr	401,700	5.05	1,735	23.1	89,985	83,280	108.1		
2022	May	415,400	5.31	1,847	24.5	90,642	88,656	102.2		
2022	Jun r	420,900	5.60	1,933	25.2	91,952	92,784	99.1		
2022	Jul p	410,600	5.48	1,861	24.5	91,304	89,328	102.2		
								This	Month	Year
								Month	Ago	Ago
	Northeast	452,600	5.48	2,051	23.8	103,616	98,448	105.2	102.3	147.4
	Midwest	296,100	5.48	1,342	17.9	90,011	64,416	139.7	132.9	193.6
	South	374,500	5.48	1,697	24.4	83,521	81,456	102.5	100.5	152.0
	West	633,600	5.48	2,872	35.2	97,803	137,856	70.9	69.2	99.7

\*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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