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	15.6	80,944	50,592	160.0
2020		300,200	3.17	1035	14.7	84,394	49,680	169.9
2021		357,100	3.01	1206	16.9	85,807	57,888	148.2
2021	Oct	362,600	3.12	1,242	17.4	85,543	59,616	143.5
2021	Nov	365,000	3.12	1,250	17.5	85,643	60,000	142.7
2021	Dec	365,300	3.15	1,256	17.6	85,701	60,288	142.2
2022	Jan	360,700	3.51	1,297	18.2	85,495	62,256	137.3
2022	Feb	370,000	3.83	1,384	19.3	85,952	66,432	129.4
2022	Mar	385,400	4.24	1,515	21.0	86,413	72,720	118.8
2022	Apr	401,700	5.05	1,735	24.0	86,691	83,280	104.1
2022	May	415,400	5.31	1,847	25.4	87,176	88,656	98.3
2022	Jun	420,900	5.60	1,933	26.5	87,675	92,784	94.5
2022	Jul	405,800	5.48	1,839	25.1	87,885	88,272	99.6
2022	Aug	398,800	5.29	1,770	24.1	88,173	84,960	103.8
2022	Sep r	389,600	6.18	1,905	25.8	88,693	91,440	97.0
2022	Oct p	384,900	6.98	2,044	27.4	89,507	98,112	91.2

							Affordability Indexes		
							This Month	Month Ago	Year Ago
Northeast	417,200	6.98	2,216	26.2	101,531	106,368	95.5	100.0	152.5
Midwest	277,500	6.98	1,474	20.1	88,008	70,752	124.4	131.1	195.3
South	353,700	6.98	1,879	27.5	82,043	90,192	91.0	97.0	145.0
West	603,700	6.98	3,207	39.5	97,523	153,936	63.4	67.6	98.6

**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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