NATIONAL ASSOCIATION OF REALTORS: HOUSING AFFORDABILITY INDEX

	Median Priced			Payment	Median	Affordability Indexes			
	Existing Single	Mortgage	P & I	as a %	Family	Qualifying			
	Family Home	Rate*	Payment	of Income	Income	Income**	Fixed		
	300,200	3.17	1035	14.7	84,394	49,680	169.9		
	357,100	3.01	1206	16.9	85,806	57,888	148.2		
	392,800	5.40	1765	23.0	92,148	84,720	108.8		
Oct	384,600	6.98	2,043	25.3	97,048	98,064	99.0		
Nov	378,700	6.89	1,993	24.5	97,421	95,664	101.8		
Dec	372,000	6.44	1,869	22.9	98,074	89,712	109.3		
Jan	365,400	6.35	1,819	22.9	95,377	87,312	109.2		
Feb	368,100	6.34	1,830	22.9	95,976	87,840	109.3		
Mar	379,500	6.62	1,943	24.2	96,508	93,264	103.5		
Apr	390,200	6.42	1,957	24.3	96,790	93,936	103.0		
May	401,500	6.51	2,032	25.1	97,166	97,536	99.6		
Jun	415,700	6.79	2,166	26.7	97,401	103,968	93.7		
Jul	411,200	6.92	2,171	26.6	97,865	104,208	93.9		
Aug	410,200	7.15	2,216	27.1	98,291	106,368	92.4		
Sep r	397,400	7.28	2,175	26.4	98,705	104,400	94.5		
2023 Oct p	396,100	7.70	2,259	27.4	99,109	108,432	91.4		
							This	Month	Yea
							Month		Age
Northeast	447,400	7.70	2,552	27.6	111.090	122,496		-	102.
Midwest	287,200	7.70		20.3	,	,	123.0	124.3	134.
South	364,200	7.70	2,077		91,203	99,696	91.5		99.
					,	,			68.
	Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep r Oct p	357,100 392,800 Oct 384,600 Nov 378,700 Dec 372,000 Jan 365,400 Feb 368,100 Mar 379,500 Apr 390,200 May 401,500 Jun 415,700 Jul 411,200 Aug 410,200 Sep r 397,400 Oct p 396,100 Northeast 447,400 Midwest 287,200 South 364,200	357,100 3.01 392,800 5.40 Oct 384,600 6.98 Nov 378,700 6.89 Dec 372,000 6.44 Jan 365,400 6.35 Feb 368,100 6.34 Mar 379,500 6.62 Apr 390,200 6.42 May 401,500 6.51 Jun 415,700 6.79 Jul 411,200 6.92 Aug 410,200 7.15 Sep r 397,400 7.28 Oct p 396,100 7.70 Northeast 447,400 7.70 Midwest 287,200 7.70 South 364,200 7.70	357,100 3.01 1206 392,800 5.40 1765 Oct 384,600 6.98 2,043 Nov 378,700 6.89 1,993 Dec 372,000 6.44 1,869 Jan 365,400 6.35 1,819 Feb 368,100 6.34 1,830 Mar 379,500 6.62 1,943 Apr 390,200 6.42 1,957 May 401,500 6.51 2,032 Jun 415,700 6.79 2,166 Jul 411,200 6.92 2,171 Aug 410,200 7.15 2,216 Sep r 397,400 7.28 2,175 Oct p 396,100 7.70 2,259 Northeast 447,400 7.70 2,552 Midwest 287,200 7.70 1,638 South 364,200 7.70 2,077	357,100 3.01 1206 16.9 392,800 5.40 1765 23.0 Oct 384,600 6.98 2,043 25.3 Nov 378,700 6.89 1,993 24.5 Dec 372,000 6.44 1,869 22.9 Jan 365,400 6.35 1,819 22.9 Feb 368,100 6.34 1,830 22.9 Mar 379,500 6.62 1,943 24.2 Apr 390,200 6.42 1,957 24.3 May 401,500 6.51 2,032 25.1 Jun 415,700 6.79 2,166 26.7 Jul 411,200 6.92 2,171 26.6 Aug 410,200 7.15 2,216 27.1 Sep r 397,400 7.28 2,175 26.4 Oct p 396,100 7.70 2,259 27.4 Northeast 447,400 7.70 2,552 27.6 Midwest 287,200 7.70 1,638 20.3 South 364,200 7.70 2,077 27.3	357,100 3.01 1206 16.9 85,806 392,800 5.40 1765 23.0 92,148 Oct 384,600 6.98 2,043 25.3 97,048 Nov 378,700 6.89 1,993 24.5 97,421 Dec 372,000 6.44 1,869 22.9 98,074 Jan 365,400 6.35 1,819 22.9 95,377 Feb 368,100 6.34 1,830 22.9 95,976 Mar 379,500 6.62 1,943 24.2 96,508 Apr 390,200 6.42 1,957 24.3 96,790 May 401,500 6.51 2,032 25.1 97,166 Jun 415,700 6.79 2,166 26.7 97,401 Jul 411,200 6.92 2,171 26.6 97,865 Aug 410,200 7.15 2,216 27.1 98,291 Sep r 397,400 7.28 2,175 26.4 98,705 Oct p 396,100 7.70 2,552 27.6 111,090 Midwest 287,200 7.70 1,638 20.3 96,716 South 364,200 7.70 2,077 27.3 91,203	357,100 3.01 1206 16.9 85,806 57,888 392,800 5.40 1765 23.0 92,148 84,720 Oct 384,600 6.98 2,043 25.3 97,048 98,064 Nov 378,700 6.89 1,993 24.5 97,421 95,664 Dec 372,000 6.44 1,869 22.9 98,074 89,712 Jan 365,400 6.35 1,819 22.9 95,377 87,312 Feb 368,100 6.34 1,830 22.9 95,976 87,840 Mar 379,500 6.62 1,943 24.2 96,508 93,264 Apr 390,200 6.42 1,957 24.3 96,790 93,936 May 401,500 6.51 2,032 25.1 97,166 97,536 Jul 415,700 6.79 2,166 26.7 97,401 103,968 Jul 411,200 6.92 2,171	357,100 3.01 1206 16.9 85,806 57,888 148.2 392,800 5.40 1765 23.0 92,148 84,720 108.8 Oct 384,600 6.98 2,043 25.3 97,048 98,064 99.0 Nov 378,700 6.89 1,993 24.5 97,421 95,664 101.8 Dec 372,000 6.44 1,869 22.9 98,074 89,712 109.3 Jan 365,400 6.35 1,819 22.9 95,377 87,312 109.2 Feb 368,100 6.34 1,830 22.9 95,976 87,840 109.3 Mar 379,500 6.62 1,943 24.2 96,508 93,264 103.5 Apr 390,200 6.42 1,957 24.3 96,790 93,936 103.0 May 401,500 6.51 2,032 25.1 97,166 97,536 99.6 Jun 415,700 6.79 2,166 26.7 97,401 103,968 93.7 Jul 411,200 6.92 2,171 26.6 97,865 104,208 93.9 Aug 410,200 7.15 2,216 27.1 98,291 106,368 92.4 Sep r 397,400 7.28 2,175 26.4 98,705 104,400 94.5 Oct p 396,100 7.70 2,259 27.4 99,109 108,432 91.4 Northeast 447,400 7.70 2,259 27.4 99,109 108,432 91.4 South 364,200 7.70 1,638 20.3 96,716 78,624 123.0 South 364,200 7.70 2,077 27.3 91,203 99,696 91.5	357,100 3.01 1206 16.9 85,806 57,888 148.2 392,800 5.40 1765 23.0 92,148 84,720 108.8 Oct 384,600 6.98 2,043 25.3 97,048 98,064 99.0 Nov 378,700 6.89 1,993 24.5 97,421 95,664 101.8 Dec 372,000 6.44 1,869 22.9 98,074 89,712 109.3 Jan 365,400 6.35 1,819 22.9 95,377 87,312 109.2 Feb 368,100 6.34 1,830 22.9 95,976 87,840 109.3 Mar 379,500 6.62 1,943 24.2 96,508 93,264 103.5 Apr 390,200 6.42 1,957 24.3 96,790 93,936 103.0 May 401,500 6.51 2,032 25.1 97,166 97,536 99.6 Jun 415,700

^{*}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.

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 $^{**}Based \ on \ a \ 25\% \ qualifying \ ratio \ for \ monthly \ housing \ expense \ to \ gross \ monthly \ income \ with \ a \ 20\% \ down \ payment.$

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