

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	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	370,100	3.03	1,253	17.1	88,139	60,144	146.5			
2021	Jul	366,600	2.92	1,224	16.6	88,457	58,752	150.6			
2021	Aug	364,700	2.89	1,213	16.6	87,865	58,224	150.9			
2021	Sep	357,900	2.95	1,199	16.5	87,300	57,552	151.7			
2021	Oct r	359,500	3.12	1,231	16.8	87,941	59,088	148.8			
2021	Nov p	362,600	3.12	1,242	16.9	88,137	59,616	147.8			
									This Month	Month Ago	Year Ago
	Northeast	390,600	3.12	1,338	16.1	99,593	64,224		155.1	156.1	166.1
	Midwest	263,100	3.12	901	12.4	86,881	43,248		200.9	201.1	217.0
	South	327,700	3.12	1,122	16.7	80,428	53,856		149.3	151.4	176.0
	West	513,900	3.12	1,760	22.3	94,663	84,480		112.1	111.9	120.0

*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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