

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	14.6	84,969	49,680	171.0			
2021		353,400	3.01	1193	16.1	89,166	57,264	152.5			
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	359,500	3.12	1,231	16.8	87,941	59,088	148.8			
2021	Nov r	361,300	3.12	1,237	16.8	88,137	59,376	148.4			
2021	Dec p	364,300	3.15	1,252	17.0	88,417	60,096	147.1			
									This Month	Month Ago	Year Ago
	Northeast	391,700	3.15	1,347	16.2	99,909	64,656		154.5	155.1	165.8
	Midwest	259,800	3.15	893	12.3	87,157	42,864		203.3	201.8	226.0
	South	331,900	3.15	1,141	17.0	80,683	54,768		147.3	150.7	179.1
	West	513,300	3.15	1,765	22.3	94,964	84,720		112.1	112.1	122.1

*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

©2022 National Association of REALTORS®.

All Rights Reserved.

May not be reprinted in whole or in part without permission of the National Association of REALTORS®.

For reprint information, contact data@realtors.org.

