

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	This Month	Month Ago	Year Ago
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			
2022		392,600	5.40	1764	24.1	87,905	84,672	103.8			
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	389,600	6.18	1,905	25.8	88,693	91,440	97.0			
2022	Oct	384,600	6.98	2,043	27.4	89,507	98,064	91.3			
2022	Nov r	378,700	6.89	1,993	26.5	90,211	95,664	94.3			
2022	Dec p	372,700	6.44	1,873	24.7	90,984	89,904	101.2			
									This Month	Month Ago	Year Ago
	Northeast	398,200	6.44	2,001	23.3	103,206	96,048		107.5	96.9	149.9
	Midwest	265,000	6.44	1,332	17.9	89,460	63,936		139.9	129.8	198.5
	South	345,300	6.44	1,735	25.0	83,397	83,280		100.1	94.0	142.0
	West	568,700	6.44	2,858	34.6	99,132	137,184		72.3	66.5	98.7

*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.

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