

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	
2017		248,800	4.20	973	15.8	73,891	46,704	157.9	
2018		261,600	4.72	1088	17.1	76,401	52,224	146.3	
2019		274,600	4.04	1054	16.0	78,964	50,592	156.1	
2019	Sep	274,400	3.65	1,004	15.2	79,368	48,192	164.7	
2019	Oct	273,800	3.74	1,013	15.3	79,545	48,624	163.6	
2019	Nov	274,100	3.75	1,016	15.3	79,891	48,768	163.8	
2019	Dec	277,000	3.78	1,030	15.5	79,936	49,440	161.7	
2020	Jan	268,500	3.68	986	14.9	79,364	47,328	167.7	
2020	Feb	272,800	3.53	984	14.8	79,693	47,232	168.7	
2020	Mar	282,600	3.51	1,016	15.5	78,891	48,768	161.8	
2020	Apr	288,700	3.37	1,020	14.6	84,059	48,960	171.7	
2020	May	286,600	3.29	1,003	14.7	81,931	48,144	170.2	
2020	Jun	297,900	3.22	1,033	15.2	81,424	49,584	164.2	
2020	Jul	309,500	3.08	1,055	15.4	82,203	50,640	162.3	
2020	Aug r	314,800	3.00	1,062	15.7	81,009	50,976	158.9	
2020	Sep p	316,200	2.95	1,060	15.7	81,219	50,880	159.6	
								This Month	Month Ago
								Year Ago	
Northeast		361,100	2.95	1,210	15.6	92,844	58,080	159.9	170.7
Midwest		245,700	2.95	823	12.4	79,775	39,504	201.9	207.9
South		273,400	2.95	916	14.7	74,859	43,968	170.3	172.0
West		478,800	2.95	1,605	22.1	86,968	77,040	112.9	118.8

*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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