Executive Summary

In this project, we are attempting to predict the near-term affordability of homes for the typical American household across the US at a county level.

The factors that we are using to inform our prediction are:

- Median Income (County Level)
- Construction of New Housing (County Level)
- Average Mortgage Interest Rate
- Median House Prices (County Level)

Our prediction will involve forecasting the income, new housing, mortgage interest rate, and median house prices for every available county, and then taking those results and classifying each county as affordable or not affordable.

We are defining home affordability as when the monthly mortgage payment is equal to or less than 25% of the monthly median income given a 20% downpayment.

A county will be considered affordable if a household making the median income will be able to afford a home that is a median priced home in that county.