

NATIONAL ASSOCIATION OF REALTORS: *HOUSING AFFORDABILITY INDEX*

Year	Median Priced Existing Single Family Home		Monthly P & I Payment	Payment as a % of Income	Median Family Income	Qualifying Income**	Affordability Indexes		
		Mortgage Rate*					Fixed	Month Ago	Year Ago
2022	392,800	5.40	1765	23.0	92,148	84,720	108.8		
2023	394,100	6.88	2072	25.8	96,401	99,456	96.9		
2024	412,500	6.81	2154	25.5	101,277	103,392	98.0		
2024	Oct	411,700	6.51	2,084	24.4	102,578	100,032	102.5	
2024	Nov	409,200	6.89	2,154	25.1	102,930	103,392	99.6	
2024	Dec	408,500	6.80	2,130	24.7	103,287	102,240	101.0	
2025	Jan	398,100	7.04	2,127	24.6	103,692	102,096	101.6	
2025	Feb	400,900	6.92	2,117	24.4	104,180	101,616	102.5	
2025	Mar	407,300	6.73	2,109	24.1	104,803	101,232	103.5	
2025	Apr	418,000	6.81	2,182	24.8	105,651	104,736	100.9	
2025	May	428,800	6.90	2,259	25.7	105,288	108,432	97.1	
2025	Jun	438,600	6.90	2,311	26.3	105,532	110,928	95.1	
2025	Jul	432,000	6.80	2,253	25.5	105,897	108,144	97.9	
2025	Aug	427,700	6.67	2,201	24.9	106,243	105,648	100.6	
2025	Sep r	417,600	6.43	2,096	23.7	105,946	100,608	105.3	
2025	Oct p	420,600	6.33	2,089	23.5	106,478	100,272	106.2	
Northeast	518,000	6.33	2,573	26.7	115,697	123,504	93.7	92.7	95.0
Midwest	322,800	6.33	1,603	18.6	103,436	76,944	134.4	132.4	133.2
South	369,600	6.33	1,836	22.3	98,784	88,128	112.1	111.3	106.4
West	640,700	6.33	3,183	33.2	114,914	152,784	75.2	75.4	71.4

*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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