

NATIONAL ASSOCIATION OF REALTORS: *HOUSING AFFORDABILITY INDEX*

| Year | Median Priced | Mortgage | Monthly | Payment | Median | Qualifying | Affordability Indexes | | |
|-----------|-----------------|----------|---------|-----------|---------|------------|-----------------------|--------|--------|
| | Existing Single | | | | | | P & I | as a % | Family |
| Year | Family Home | Rate* | Payment | of Income | Income | Income** | | | Fixed |
| 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 | 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 | 417,600 | 6.43 | 2,096 | 23.7 | 105,946 | 100,608 | | 105.3 |
| 2025 | Oct r | 420,200 | 6.33 | 2,087 | 23.5 | 106,478 | 100,176 | | 106.3 |
| 2025 | Nov p | 414,300 | 6.32 | 2,056 | 23.1 | 106,955 | 98,688 | | 108.4 |
| | | | | | | | | This | |
| | | | | | | | | Month | |
| | | | | | | | | Ago | |
| Northeast | 491,100 | 6.32 | 2,437 | 25.2 | 116,216 | 116,976 | | 99.4 | 93.7 |
| Midwest | 322,400 | 6.32 | 1,600 | 18.5 | 103,900 | 76,800 | | 135.3 | 134.4 |
| South | 368,600 | 6.32 | 1,829 | 22.1 | 99,227 | 87,792 | | 113.0 | 112.2 |
| West | 630,200 | 6.32 | 3,127 | 32.5 | 115,429 | 150,096 | | 76.9 | 75.7 |
| | | | | | | | | Year | |
| | | | | | | | | Ago | |

*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

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