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
2023		394,100	6.88	2072	25.8	96,401	99,456	96.9
2024		412,500	6.81	2154	25.5	101,265	103,392	97.9
2025		419,300	6.68	2160	24.4	106,301	103,680	102.5
2025	Jul	432,000	6.80	2,253	25.4	106,354	108,144	98.3
2025	Aug	427,700	6.67	2,201	24.7	106,895	105,648	101.2
2025	Sep	417,600	6.43	2,096	23.4	107,329	100,608	106.7
2025	Oct	420,200	6.33	2,087	23.3	107,262	100,176	107.1
2025	Nov	415,100	6.32	2,060	23.0	107,520	98,880	108.7
2025	Dec	409,500	6.28	2,023	22.5	107,760	97,104	111.0
2026	Jan	398,200	6.19	1,949	21.5	108,984	93,552	116.5
2026	Feb	402,300	6.12	1,954	21.5	108,922	93,792	116.1
2026	Mar	413,300	6.26	2,038	22.3	109,547	97,824	112.0
2026	Apr	421,900	6.41	2,113	23.1	109,547	101,424	108.0
2026	May	436,400	6.52	2,211	23.8	111,513	106,128	105.1
2026	Jun r	448,800	6.57	2,286	24.6	111,709	109,728	101.8
2026	Jul p	440,300	6.62	2,254	24.2	111,790	108,192	103.3

	Median Priced Existing Single-Family Home	Mortgage Rate*	Monthly P & I Payment	Payment as a % of Income	Median Family Income	Qualifying Income**	This Month	Month Ago	Year Ago
Northeast	583,500	6.62	2,987	28.9	124,005	143,376	86.5	87.0	85.2
Midwest	346,200	6.62	1,772	19.6	108,226	85,056	127.2	125.1	122.3
South	379,900	6.62	1,945	22.4	104,102	93,360	111.5	109.9	105.1
West	635,300	6.62	3,253	32.0	121,972	156,144	78.1	77.6	72.8

**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.

p Preliminary r Revised