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	Sep	417,600	6.43	2,096	23.4	107,351	100,608	106.7
2025	Oct	420,200	6.33	2,087	23.3	107,440	100,176	107.3
2025	Nov	415,100	6.32	2,060	22.9	107,847	98,880	109.1
2025	Dec	409,500	6.28	2,023	22.4	108,169	97,104	111.4
2026	Jan	398,200	6.19	1,949	21.4	109,088	93,552	116.6
2026	Feb	402,300	6.12	1,954	21.5	109,247	93,792	116.5
2026	Mar	413,300	6.26	2,038	22.2	110,027	97,824	112.5
2026	Apr	421,900	6.41	2,113	23.0	110,164	101,424	108.6
2026	May	436,400	6.52	2,211	23.9	111,030	106,128	104.6
2026	Jun	448,800	6.57	2,286	24.6	111,302	109,728	101.4
2026	Jul	442,500	6.62	2,266	24.3	111,740	108,768	102.7
2026	Aug r	433,600	6.75	2,250	24.1	112,031	108,000	103.7
2026	Sep p	422,700	6.94	2,236	23.7	113,145	107,328	105.4

								This Month	Month Ago	Year Ago
	Northeast	540,300	6.94	2,858	27.3	125,508	137,184	91.5	89.0	95.8
	Midwest	332,500	6.94	1,759	19.3	109,538	84,432	129.7	125.6	133.9
	South	368,000	6.94	1,947	22.2	105,365	93,456	112.7	112.0	113.1
	West	623,700	6.94	3,300	32.1	123,451	158,400	77.9	77.8	77.1

**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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