

# 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		
								Composite	Fixed	ARM
2005		219,000	5.91	1,040	22.4	55,823	49,920	111.8	110.1	115.6
2006		221,900	6.58	1,131	23.6	57,612	54,288	106.1	105.7	108.1
2007	p	217,800	6.52	1,104	22.4	59,224	52,992	111.8	111.7	113.9
2006	Dec	220,800	6.45	1,111	22.8	58,447	53,328	109.6	109.5	110.7
2007	Jan	209,300	6.42	1,050	21.5	58,480	50,400	116.0	115.9	117.0
	Feb	212,400	6.46	1,070	21.9	58,615	51,360	114.1	114.0	115.6
	Mar	216,200	6.38	1,080	22.1	58,750	51,840	113.3	113.0	115.5
	Apr	219,300	6.34	1,091	22.2	58,885	52,368	112.4	112.2	114.7
	May	221,900	6.43	1,114	22.6	59,021	53,472	110.4	110.2	112.3
	Jun	229,200	6.63	1,175	23.8	59,157	56,400	104.9	104.6	107.1
	Jul	228,500	6.80	1,192	24.1	59,292	57,216	103.6	103.1	107.2
	Aug	223,700	6.79	1,165	23.5	59,427	55,920	106.3	105.9	108.5
	Sept	208,600	6.66	1,072	21.6	59,563	51,456	115.8	115.8	116.1
	Oct	204,800	6.56	1,042	20.9	59,698	50,016	119.4	119.2	121.0
	Nov r	207,300	6.41	1,038	20.8	59,833	49,824	120.1	119.7	123.2
	Dec p	206,500	6.31	1,024	20.5	59,969	49,152	122.0	121.8	125.8
								This Month	Month Ago	Year Ago
	Northeast	260,300	6.31	1,290	22.9	67,685	61,920	109.3	107.2	95.4
	Midwest	155,800	6.33	774	15.3	60,873	37,152	163.8	160.8	152.0
	South	173,000	6.29	856	18.8	54,563	41,088	132.8	131.1	120.9
	West	316,300	6.30	1,566	30.0	62,668	75,168	83.4	78.2	71.0

\*Effective rate on loans closed on existing homes - Federal Housing Finance Board.

\*\*Based on a 25% qualifying ratio for monthly housing expense to gross monthly income with a 20% down payment.

p Preliminary r Revised