

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
2006		221,900	6.58	1,131	23.6	57,612	54,288	106.1	105.7	108.1
2007		217,900	6.52	1,104	22.4	59,224	52,992	111.8	111.7	113.8
2008		197,100	6.15	961	19.4	59,339	46,128	128.6	127.4	133.6
2007	Dec	205,000	6.31	1,016	20.3	59,969	48,768	123.0	122.7	126.8
2008	Jan	197,200	6.04	950	19.0	59,858	45,600	131.3	131.0	134.1
2008	Feb	193,600	5.94	923	18.5	59,967	44,304	135.4	134.8	142.3
2008	Mar	197,600	6.10	958	19.1	60,076	45,984	130.6	130.0	137.7
2008	Apr	199,600	6.03	960	19.1	60,185	46,080	130.6	130.1	136.3
2008	May	206,000	6.10	999	19.9	60,294	47,952	125.7	125.2	132.1
2008	Jun	213,600	6.28	1,055	21.0	60,404	50,640	119.3	118.5	125.6
2008	Jul	208,900	6.48	1,054	20.9	60,512	50,592	119.6	118.8	126.3
2008	Aug	201,900	6.53	1,024	20.3	60,621	49,152	123.3	122.6	131.4
2008	Sep	190,300	6.22	934	18.5	60,730	44,832	135.5	135.2	141.0
2008	Oct	185,700	6.23	913	18.0	60,840	43,824	138.8	138.8	139.9
2008	Nov r	179,900	6.26	887	17.5	60,949	42,576	143.2	143.0	148.3
2008	Dec p	174,700	5.59	801	15.7	61,058	38,448	158.8	N/A	N/A
								This Month	Month Ago	Year Ago
	Northeast	237,200	5.56	1,085	18.9	68,914	52,080	132.3	109.9	110.0
	Midwest	138,400	5.62	637	12.3	61,978	30,576	202.7	188.2	164.9
	South	159,300	5.56	728	15.7	55,553	34,944	159.0	151.6	134.2
	West	217,400	5.60	998	18.8	63,806	47,904	133.2	109.1	82.9

Note: December 2008 Fixed and ARM mortgage rates are not available

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

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

p Preliminary r Revised