



◆ New One Family Homes Sold (Per Hundred Thousand)    ✕ Mortgage Rates (Conventional, Existing-Home)  
 Legend:  
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ECONOMIC TRENDS REPORT

CHART #1

HOUSING AFFORDABILITY INDEX

Year	Median- Priced Existing Home	Average Mortgage Rate *	Monthly P & I Payment	Payment As % Income	Median Family Income	Qualifying Income **	Affordability Index ***	
							Composite	Fixed ARM
1981	\$66,400	15.12%	\$677	36.3%	\$22,388	\$32,485	68.9	68.9
1982	67,800	15.38%	702	35.9%	23,433	33,713	69.5	69.4
1983	70,300	12.85%	616	30.1%	24,580	29,546	83.2	81.7
1984	72,400	12.49%	618	28.2%	26,433	29,650	89.1	84.6
1985	75,500	11.74%	609	26.2%	27,735	29,243	94.8	89.6
1986	80,300	10.25%	563	23.0%	29,458	27,047	108.9	105.7
1987	85,600	9.28%	565	22.0%	30,853	27,113	113.8	107.1
1988	89,100	9.31%	590	22.0%	32,100	28,296	113.4	n/a
1989	93,100	10.11%	660	23.1%	34,213	31,662	108.1	103.6
1990	95,500	10.04%	673	22.8%	35,353	32,286	109.5	106.5
1991	100,300	9.30%	663	22.1%	35,939	31,825	112.9	109.9
1992	103,200	7.70%	589	19.3%	36,614	28,254	129.6	125.0

\* Effective rate on loans closed on existing homes - Federal Home Loan Bank Board.

\*\* Based on the current lending requirements of the Federal National Mortgage Association using a 20% down payment.

\*\*\* Index equals 100 when median family income equals qualifying income.

NOTE: 1992 figures are through September (Preliminary) | SOURCE: National Association of Realtors