

Humboldt Association of Realtors

Eureka Housing Affordability Index

Month-Year	Median Home Sales	Avg Mtg Rate	Median Household Income	Monthly Pmt PITI	Qualifying Income	Pmt as % of Median Income	Affordability Index
Jan-99	\$ 112,000	6.89%	\$ 32,456	\$ 709.91	\$ 28,396	26%	54%
Feb-99	\$ 110,250	6.93%	\$ 32,531	\$ 701.17	\$ 28,047	26%	55%
Mar-99	\$ 121,625	7.02%	\$ 32,605	\$ 779.39	\$ 31,176	29%	50%
Apr-99	\$ 98,500	7.05%	\$ 32,680	\$ 632.79	\$ 25,312	23%	59%
May-99	\$ 114,500	7.07%	\$ 32,756	\$ 736.82	\$ 29,473	27%	52%
Jun-99	\$ 120,825	7.26%	\$ 32,831	\$ 789.93	\$ 31,597	29%	49%
Jul-99	\$ 113,500	7.48%	\$ 32,906	\$ 755.66	\$ 30,226	28%	52%
Aug-99	\$ 98,500	7.59%	\$ 32,982	\$ 661.73	\$ 26,469	24%	57%
Sep-99	\$ 118,937	7.68%	\$ 33,058	\$ 804.92	\$ 32,197	29%	49%
Oct-99	\$ 111,500	7.67%	\$ 33,134	\$ 753.98	\$ 30,159	27%	52%
Nov-99	\$ 123,250	7.66%	\$ 33,210	\$ 832.75	\$ 33,310	30%	47%
Dec-99	\$ 117,450	7.65%	\$ 33,287	\$ 792.92	\$ 31,717	29%	49%
Jan-00	\$ 93,500	7.34%	\$ 33,363	\$ 615.35	\$ 24,614	22%	60%
Feb-00	\$ 122,500	8.06%	\$ 33,440	\$ 854.88	\$ 34,195	31%	46%
Mar-00	\$ 110,000	8.11%	\$ 33,517	\$ 770.72	\$ 30,829	28%	50%
Apr-00	\$ 111,500	8.10%	\$ 33,594	\$ 780.61	\$ 31,224	28%	50%
May-00	\$ 114,265	8.19%	\$ 33,671	\$ 805.73	\$ 32,229	29%	49%
Jun-00	\$ 106,500	8.27%	\$ 33,749	\$ 755.76	\$ 30,231	27%	52%
Jul-00	\$ 122,450	8.20%	\$ 33,826	\$ 864.13	\$ 34,565	31%	45%
Aug-00	\$ 128,000	8.10%	\$ 33,904	\$ 896.13	\$ 35,845	32%	43%
Sep-00	\$ 125,250	8.00%	\$ 33,982	\$ 869.88	\$ 34,795	31%	45%
Oct-00	\$ 129,500	7.91%	\$ 34,060	\$ 892.90	\$ 35,716	31%	43%
Nov-00	\$ 129,500	7.83%	\$ 34,139	\$ 887.15	\$ 35,486	31%	44%
Dec-00	\$ 118,500	7.68%	\$ 34,217	\$ 801.97	\$ 32,079	28%	49%
Jan-01	\$ 118,450	7.34%	\$ 34,296	\$ 779.56	\$ 31,182	27%	50%
Feb-01	\$ 132,500	7.18%	\$ 34,375	\$ 860.52	\$ 34,421	30%	45%
Mar-01	\$ 120,000	7.11%	\$ 34,454	\$ 774.80	\$ 30,992	27%	50%
Apr-01	\$ 126,000	7.09%	\$ 34,533	\$ 812.18	\$ 32,487	28%	48%
May-01	\$ 127,500	7.17%	\$ 34,612	\$ 827.36	\$ 33,094	29%	47%
Jun-01	\$ 128,500	7.18%	\$ 34,692	\$ 834.54	\$ 33,382	29%	46%
Jul-01	\$ 155,900	7.19%	\$ 34,772	\$ 1,013.33	\$ 40,533	35%	37%
Aug-01	\$ 127,000	7.06%	\$ 34,852	\$ 816.57	\$ 32,663	28%	48%
Sep-01	\$ 125,000	6.93%	\$ 34,932	\$ 794.98	\$ 31,799	27%	49%
Oct-01	\$ 135,000	6.73%	\$ 35,012	\$ 844.18	\$ 33,767	29%	46%
Nov-01	\$ 137,450	6.62%	\$ 35,093	\$ 851.48	\$ 34,059	29%	46%
Dec-01	\$ 130,000	6.77%	\$ 35,173	\$ 815.68	\$ 32,627	28%	48%
Jan-02	\$ 143,500	6.89%	\$ 35,254	\$ 909.57	\$ 36,383	31%	42%
Feb-02	\$ 125,000	6.85%	\$ 35,335	\$ 789.63	\$ 31,585	27%	49%
Mar-02	\$ 141,000	6.84%	\$ 35,417	\$ 889.95	\$ 35,598	30%	44%
Apr-02	\$ 145,000	6.95%	\$ 35,498	\$ 923.73	\$ 36,949	31%	42%
May-02	\$ 150,000	6.82%	\$ 35,580	\$ 945.16	\$ 37,806	32%	41%
Jun-02	\$ 159,950	6.70%	\$ 35,662	\$ 997.64	\$ 39,906	34%	38%
Jul-02	\$ 160,000	6.55%	\$ 35,744	\$ 985.26	\$ 39,410	33%	39%
Aug-02	\$ 162,425	6.38%	\$ 35,826	\$ 985.69	\$ 39,428	33%	39%
Sep-02	\$ 160,000	6.29%	\$ 35,908	\$ 963.45	\$ 38,538	32%	40%
Oct-02	\$ 172,558	6.14%	\$ 35,991	\$ 1,025.62	\$ 41,025	34%	37%
Nov-02	\$ 162,000	6.08%	\$ 36,074	\$ 957.85	\$ 38,314	32%	40%
Dec-02	\$ 179,950	6.10%	\$ 36,157	\$ 1,065.84	\$ 42,633	35%	35%

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Jan-03	\$ 175,000	5.96%	\$ 36,240	\$ 1,023.90	\$ 40,956	34%	37%
Feb-03	\$ 162,750	5.93%	\$ 36,323	\$ 949.72	\$ 37,989	31%	40%
Mar-03	\$ 183,250	5.80%	\$ 36,407	\$ 1,057.17	\$ 42,287	35%	36%
Apr-03	\$ 183,750	5.72%	\$ 36,490	\$ 1,052.58	\$ 42,103	35%	36%
May-03	\$ 210,500	5.62%	\$ 36,574	\$ 1,195.16	\$ 47,806	39%	30%
Jun-03	\$ 175,000	5.40%	\$ 36,659	\$ 974.27	\$ 38,971	32%	39%
Jul-03	\$ 210,000	5.39%	\$ 36,743	\$ 1,168.07	\$ 46,723	38%	31%
Aug-03	\$ 187,500	5.66%	\$ 36,827	\$ 1,068.36	\$ 42,735	35%	35%
Sep-03	\$ 206,000	5.94%	\$ 36,912	\$ 1,203.16	\$ 48,126	39%	30%
Oct-03	\$ 191,000	5.83%	\$ 36,997	\$ 1,104.80	\$ 44,192	36%	34%
Nov-03	\$ 192,000	5.85%	\$ 37,082	\$ 1,112.55	\$ 44,502	36%	33%
Dec-03	\$ 186,400	5.82%	\$ 37,167	\$ 1,077.25	\$ 43,090	35%	35%
Jan-04	\$ 194,900	5.70%	\$ 37,253	\$ 1,114.48	\$ 44,579	36%	33%
Feb-04	\$ 222,455	5.74%	\$ 37,338	\$ 1,276.56	\$ 51,062	41%	28%
Mar-04	\$ 215,000	5.48%	\$ 37,424	\$ 1,205.56	\$ 48,223	39%	30%
Apr-04	\$ 238,750	5.42%	\$ 37,510	\$ 1,331.57	\$ 53,263	43%	25%
May-04	\$ 232,750	5.77%	\$ 37,597	\$ 1,339.19	\$ 53,567	43%	25%
Jun-04	\$ 252,500	6.01%	\$ 37,683	\$ 1,483.83	\$ 59,353	47%	20%
Jul-04	\$ 255,000	5.93%	\$ 37,770	\$ 1,488.04	\$ 59,522	47%	20%
Aug-04	\$ 235,000	5.83%	\$ 37,857	\$ 1,359.31	\$ 54,373	43%	25%
Sep-04	\$ 264,250	5.70%	\$ 37,944	\$ 1,511.04	\$ 60,441	48%	19%
Oct-04	\$ 246,450	5.70%	\$ 38,031	\$ 1,409.25	\$ 56,370	44%	23%
Nov-04	\$ 232,750	5.70%	\$ 38,119	\$ 1,330.91	\$ 53,236	42%	26%
Dec-04	\$ 251,000	5.76%	\$ 38,206	\$ 1,442.92	\$ 57,717	45%	22%
Jan-05	\$ 265,900	5.78%	\$ 38,294	\$ 1,531.28	\$ 61,251	48%	19%
Feb-05	\$ 235,500	5.71%	\$ 38,382	\$ 1,347.83	\$ 53,913	42%	25%
Mar-05	\$ 275,000	5.81%	\$ 38,470	\$ 1,587.88	\$ 63,515	50%	17%
Apr-05	\$ 259,000	5.92%	\$ 38,559	\$ 1,510.06	\$ 60,402	47%	20%
May-05	\$ 285,000	5.85%	\$ 38,648	\$ 1,651.44	\$ 66,058	51%	16%
Jun-05	\$ 317,000	5.71%	\$ 38,736	\$ 1,814.28	\$ 72,571	56%	13%
Jul-05	\$ 295,000	5.73%	\$ 38,826	\$ 1,691.36	\$ 67,654	52%	16%
Aug-05	\$ 290,500	5.87%	\$ 38,915	\$ 1,686.28	\$ 67,451	52%	16%
Sep-05	\$ 297,250	5.90%	\$ 39,004	\$ 1,730.02	\$ 69,201	53%	15%
Oct-05	\$ 295,000	6.03%	\$ 39,094	\$ 1,736.62	\$ 69,465	53%	15%
Nov-05	\$ 308,000	6.26%	\$ 39,184	\$ 1,849.83	\$ 73,993	57%	12%
Dec-05	\$ 314,000	6.33%	\$ 39,274	\$ 1,897.33	\$ 75,893	58%	11%
Jan-06	\$ 308,000	6.35%	\$ 39,364	\$ 1,864.29	\$ 74,572	57%	12%
Feb-06	\$ 345,000	6.36%	\$ 39,455	\$ 2,090.05	\$ 83,602	64%	9%
Mar-06	\$ 310,000	6.47%	\$ 39,546	\$ 1,895.89	\$ 75,836	58%	10%
Apr-06	\$ 278,975	6.55%	\$ 39,637	\$ 1,717.89	\$ 68,716	52%	15%
May-06	\$ 304,307	6.65%	\$ 39,728	\$ 1,889.97	\$ 75,599	57%	11%
Jun-06	\$ 267,000	6.69%	\$ 39,819	\$ 1,663.92	\$ 66,557	50%	16%
Jul-06	\$ 310,000	6.82%	\$ 39,911	\$ 1,953.33	\$ 78,133	59%	11%
Aug-06	\$ 269,500	6.81%	\$ 40,003	\$ 1,696.70	\$ 67,868	51%	15%
Sep-06	\$ 289,950	6.64%	\$ 40,095	\$ 1,799.26	\$ 71,971	54%	13%
Oct-06	\$ 298,500	6.60%	\$ 40,187	\$ 1,846.00	\$ 73,840	55%	13%
Nov-06	\$ 272,750	6.51%	\$ 40,279	\$ 1,673.81	\$ 66,953	50%	16%
Dec-06	\$ 285,000	6.45%	\$ 40,372	\$ 1,740.00	\$ 69,600	52%	15%

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Jan-07	\$ 244,500	6.42%	\$ 40,465	\$ 1,488.89	\$ 59,556	44%	20%
Feb-07	\$ 289,500	6.46%	\$ 40,558	\$ 1,768.99	\$ 70,760	52%	14%
Mar-07	\$ 320,000	6.38%	\$ 40,651	\$ 1,941.94	\$ 77,678	57%	11%
Apr-07	\$ 256,500	6.34%	\$ 40,745	\$ 1,551.22	\$ 62,049	46%	19%
May-07	\$ 283,000	6.43%	\$ 40,838	\$ 1,724.82	\$ 68,993	51%	15%
Jun-07	\$ 290,000	6.63%	\$ 40,932	\$ 1,798.04	\$ 71,922	53%	13%
Jul-07	\$ 305,750	6.80%	\$ 41,026	\$ 1,923.29	\$ 76,932	56%	11%
Aug-07	\$ 291,500	6.79%	\$ 41,121	\$ 1,832.10	\$ 73,284	53%	12%
Sep-07	\$ 302,000	6.66%	\$ 41,215	\$ 1,877.24	\$ 75,089	55%	12%
Oct-07	\$ 275,000	6.56%	\$ 41,310	\$ 1,694.87	\$ 67,795	49%	16%
Nov-07	\$ 259,000	6.41%	\$ 41,405	\$ 1,575.83	\$ 63,033	46%	18%
Dec-07	\$ 275,000	6.31%	\$ 41,500	\$ 1,658.80	\$ 66,352	48%	16%
Jan-08	\$ 264,450	6.04%	\$ 41,596	\$ 1,558.14	\$ 62,326	45%	19%
Feb-08	\$ 311,000	5.94%	\$ 41,692	\$ 1,816.42	\$ 72,657	52%	13%
Mar-08	\$ 300,000	6.10%	\$ 41,787	\$ 1,776.89	\$ 71,075	51%	14%
Apr-08	\$ 277,900	6.03%	\$ 41,884	\$ 1,635.95	\$ 65,438	47%	17%
May-08	\$ 262,250	6.10%	\$ 41,980	\$ 1,553.30	\$ 62,132	44%	19%
Jun-08	\$ 280,000	6.28%	\$ 42,076	\$ 1,684.58	\$ 67,383	48%	16%
Jul-08	\$ 276,000	6.48%	\$ 42,173	\$ 1,689.40	\$ 67,576	48%	16%
Aug-08	\$ 265,000	6.53%	\$ 42,270	\$ 1,629.04	\$ 65,162	46%	17%
Sep-08	\$ 279,000	6.25%	\$ 42,367	\$ 1,674.21	\$ 66,968	47%	16%
Oct-08	\$ 241,000	6.23%	\$ 42,465	\$ 1,443.67	\$ 57,747	41%	21%
Nov-08	\$ 268,000	6.26%	\$ 42,563	\$ 1,609.59	\$ 64,384	45%	17%
Dec-08	\$ 244,000	5.59%	\$ 42,660	\$ 1,381.67	\$ 55,267	39%	24%
Jan-09	\$ 269,500	5.21%	\$ 42,759	\$ 1,474.93	\$ 58,997	41%	21%
Feb-09	\$ 254,500	5.12%	\$ 42,857	\$ 1,381.54	\$ 55,261	39%	24%
Mar-09	\$ 255,000	5.14%	\$ 42,955	\$ 1,386.76	\$ 55,470	39%	24%
Apr-09	\$ 236,800	4.96%	\$ 43,054	\$ 1,266.89	\$ 50,676	35%	28%
May-09	\$ 266,000	4.95%	\$ 43,153	\$ 1,421.81	\$ 56,873	40%	22%
Jun-09	\$ 252,600	5.16%	\$ 43,253	\$ 1,376.20	\$ 55,048	38%	24%
Jul-09	\$ 250,250	5.34%	\$ 43,352	\$ 1,385.72	\$ 55,429	38%	24%
Aug-09	\$ 234,000	5.33%	\$ 43,452	\$ 1,294.57	\$ 51,783	36%	27%
Sep-09	\$ 219,500	5.24%	\$ 43,552	\$ 1,204.54	\$ 48,182	33%	30%
Oct-09	\$ 221,500	5.10%	\$ 43,652	\$ 1,200.22	\$ 48,009	33%	30%
Nov-09	\$ 239,000	5.09%	\$ 43,752	\$ 1,293.87	\$ 51,755	35%	27%
Dec-09	\$ 215,000	5.00%	\$ 43,853	\$ 1,154.46	\$ 46,178	32%	32%
Jan-10	\$ 245,600	5.08%	\$ 43,954	\$ 1,328.39	\$ 53,136	36%	26%
Feb-10	\$ 217,500	5.13%	\$ 44,055	\$ 1,181.76	\$ 47,270	32%	31%
Mar-10	\$ 245,000	5.07%	\$ 44,156	\$ 1,323.95	\$ 52,958	36%	26%
Apr-10	\$ 221,250	5.10%	\$ 44,258	\$ 1,198.86	\$ 47,955	33%	30%
May-10	\$ 253,500	5.09%	\$ 44,359	\$ 1,372.37	\$ 54,895	37%	24%
Jun-10	\$ 235,000	5.02%	\$ 44,461	\$ 1,264.15	\$ 50,566	34%	28%
Jul-10	\$ 219,000	4.90%	\$ 44,564	\$ 1,165.26	\$ 46,610	31%	32%
Aug-10	\$ 237,500	4.76%	\$ 44,666	\$ 1,247.59	\$ 49,904	34%	28%
Sep-10	\$ 207,000	4.68%	\$ 44,769	\$ 1,079.40	\$ 43,176	29%	35%
Oct-10	\$ 200,000	4.62%	\$ 44,872	\$ 1,037.14	\$ 41,486	28%	36%
Nov-10	\$ 221,000	4.54%	\$ 44,975	\$ 1,137.60	\$ 45,504	30%	33%
Dec-10	\$ 200,000	4.69%	\$ 45,079	\$ 1,043.86	\$ 41,754	28%	36%

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Jan-11	\$ 224,750	4.82%	\$ 45,182	\$ 1,187.13	\$ 47,485	32%	31%
Feb-11	\$ 160,500	4.91%	\$ 45,286	\$ 854.77	\$ 34,191	23%	46%
Mar-11	\$ 212,000	4.98%	\$ 45,390	\$ 1,136.28	\$ 45,451	30%	33%
Apr-11	\$ 216,125	4.93%	\$ 45,495	\$ 1,153.12	\$ 46,125	30%	32%
May-11	\$ 217,500	4.87%	\$ 45,599	\$ 1,154.11	\$ 46,164	30%	32%
Jun-11	\$ 199,450	4.75%	\$ 45,704	\$ 1,046.75	\$ 41,870	27%	36%
Jul-11	\$ 249,900	4.70%	\$ 45,809	\$ 1,305.50	\$ 52,220	34%	26%
Aug-11	\$ 211,500	4.69%	\$ 45,915	\$ 1,103.88	\$ 44,155	29%	34%
Sep-11	\$ 223,500	4.51%	\$ 46,020	\$ 1,147.28	\$ 45,891	30%	32%
Oct-11	\$ 208,400	4.32%	\$ 46,126	\$ 1,051.04	\$ 42,042	27%	36%
Nov-11	\$ 202,000	4.33%	\$ 46,232	\$ 1,019.71	\$ 40,788	26%	37%
Dec-11	\$ 189,000	4.27%	\$ 46,339	\$ 948.76	\$ 37,950	25%	40%
Jan-12	\$ 220,000	4.37%	\$ 46,445	\$ 1,114.72	\$ 44,589	29%	33%
Feb-12	\$ 213,000	4.21%	\$ 46,552	\$ 1,063.26	\$ 42,530	27%	35%
Mar-12	\$ 186,850	3.96%	\$ 46,659	\$ 911.06	\$ 36,442	23%	42%
Apr-12	\$ 198,250	4.04%	\$ 46,766	\$ 973.96	\$ 38,958	25%	39%
May-12	\$ 203,000	3.92%	\$ 46,874	\$ 986.08	\$ 39,443	25%	39%
Jun-12	\$ 222,500	3.81%	\$ 46,982	\$ 1,069.61	\$ 42,784	27%	35%
Jul-12	\$ 189,350	3.78%	\$ 47,090	\$ 907.66	\$ 36,306	23%	43%
Aug-12	\$ 176,100	3.70%	\$ 47,198	\$ 837.75	\$ 33,510	21%	47%
Sep-12	\$ 208,000	3.68%	\$ 47,307	\$ 987.63	\$ 39,505	25%	39%
Oct-12	\$ 209,500	3.57%	\$ 47,416	\$ 984.38	\$ 39,375	25%	39%
Nov-12	\$ 221,500	3.50%	\$ 47,525	\$ 1,033.82	\$ 41,353	26%	36%
Dec-12	\$ 192,500	3.43%	\$ 47,634	\$ 892.46	\$ 35,699	22%	44%

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The assumptions and methodology used to calculate H.A.R.'s Housing Affordability Index:

- Step 1.** Median Home Sales is based on the Humboldt Association of Realtors Multiple Listing Service data and reflects the median price of single family homes sold, broken down on a monthly basis.
- Step 2.** Annual Mortgage Rate is derived using the National Average Effective Mortgage Rate on all fixed and adjustable rate mortgages closed for the purchase of previously occupied homes as reported by the Federal Housing Finance Board.
- Step 3.** Median Household Income is taken from the US Census data for Humboldt County with an annualized increase based upon the the previous 10 year annualized growth rate.
- Step 4.** Monthly Payment is derived by calculating a 20 percent down payment on the median priced home and amortizing the loan amount, 80 percent, over 30 years for a total principal and interest payment.
- Step 5.** Property taxes are assumed to be 1 percent of the median home sales price, which is divided by 12 for a monthly amount. The monthly amount is then added to the principal and interest payment.
- Step 6.** Insurance is then calculated by taking 0.35 percent of the median home sale price and dividing by 12 for a monthly insurance amount. The monthly amount is then added to the principal, interest, and insurance figure for a total monthly payment.
- Step 7.** It is assumed that in order to qualify for financing, the total monthly payment (PITI) can not exceed 30 percent of the total monthly income. The PITI payment is annualized (multiplied by 12). The total annualized payment is divided by 0.3 which gives the annual qualifying income.
- Step 8.** The total monthly payment (PITI) required in order to qualify for a Median Price Home in Humboldt County is divided by the monthly Median Household Income (annual figure divided by 12). This represents the percent of Median Income needed for a house payment. As stated above, it is assumed that 30 percent or lower qualifies and above 30 percent does not qualify for purposes of financing. However, it is understood other factors are involved in qualifying.
- Step 9.** The actual affordability index is derived by using the US Census figures and calculating the total number of households at the qualifying income and dividing it by the total number of households in Humboldt County. This gives the percentage of households in Humboldt County that would be considered qualified under the above guidelines for a Median Price Home.