

Humboldt Association of Realtors

Fortuna 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	\$ 132,910	6.89%	\$ 31,129	\$ 842.44	\$ 33,698	32%	46%
Feb-99	\$ 117,450	6.93%	\$ 31,201	\$ 746.97	\$ 29,879	29%	52%
Mar-99	\$ 116,250	7.02%	\$ 31,272	\$ 744.95	\$ 29,798	29%	52%
Apr-99	\$ 97,817	7.05%	\$ 31,344	\$ 628.41	\$ 25,136	24%	60%
May-99	\$ 115,950	7.07%	\$ 31,416	\$ 746.15	\$ 29,846	29%	52%
Jun-99	\$ 106,500	7.26%	\$ 31,489	\$ 696.28	\$ 27,851	27%	57%
Jul-99	\$ 139,950	7.48%	\$ 31,561	\$ 931.75	\$ 37,270	35%	43%
Aug-99	\$ 113,000	7.59%	\$ 31,634	\$ 759.15	\$ 30,366	29%	52%
Sep-99	\$ 126,750	7.68%	\$ 31,706	\$ 857.80	\$ 34,312	32%	58%
Oct-99	\$ 123,500	7.67%	\$ 31,779	\$ 835.12	\$ 33,405	32%	57%
Nov-99	\$ 105,000	7.66%	\$ 31,852	\$ 709.45	\$ 28,378	27%	55%
Dec-99	\$ 121,000	7.65%	\$ 31,926	\$ 816.88	\$ 32,675	31%	50%
Jan-00	\$ 124,900	7.34%	\$ 31,999	\$ 822.01	\$ 32,880	31%	48%
Feb-00	\$ 130,000	8.06%	\$ 32,073	\$ 907.22	\$ 36,289	34%	44%
Mar-00	\$ 114,000	8.11%	\$ 32,146	\$ 798.75	\$ 31,950	30%	51%
Apr-00	\$ 121,575	8.10%	\$ 32,220	\$ 851.14	\$ 34,046	32%	46%
May-00	\$ 127,495	8.19%	\$ 32,295	\$ 899.02	\$ 35,961	33%	43%
Jun-00	\$ 95,000	8.27%	\$ 32,369	\$ 674.16	\$ 26,966	25%	57%
Jul-00	\$ 158,000	8.20%	\$ 32,443	\$ 1,115.01	\$ 44,600	41%	34%
Aug-00	\$ 152,000	8.10%	\$ 32,518	\$ 1,064.15	\$ 42,566	39%	36%
Sep-00	\$ 138,100	8.00%	\$ 32,593	\$ 959.12	\$ 38,365	35%	41%
Oct-00	\$ 131,791	7.91%	\$ 32,668	\$ 908.70	\$ 36,348	33%	44%
Nov-00	\$ 124,000	7.83%	\$ 32,743	\$ 849.47	\$ 33,979	31%	46%
Dec-00	\$ 131,500	7.68%	\$ 32,818	\$ 889.95	\$ 35,598	33%	44%
Jan-01	\$ 150,000	7.34%	\$ 32,894	\$ 987.20	\$ 39,488	36%	40%
Feb-01	\$ 133,000	7.18%	\$ 32,969	\$ 863.77	\$ 34,551	31%	58%
Mar-01	\$ 136,800	7.11%	\$ 33,045	\$ 883.27	\$ 35,331	32%	44%
Apr-01	\$ 147,000	7.09%	\$ 33,121	\$ 947.54	\$ 37,902	34%	40%
May-01	\$ 135,800	7.17%	\$ 33,197	\$ 881.22	\$ 35,249	32%	58%
Jun-01	\$ 159,950	7.18%	\$ 33,274	\$ 1,038.79	\$ 41,552	37%	38%
Jul-01	\$ 137,450	7.19%	\$ 33,350	\$ 893.41	\$ 35,736	32%	44%
Aug-01	\$ 143,250	7.06%	\$ 33,427	\$ 921.05	\$ 36,842	33%	43%
Sep-01	\$ 148,750	6.93%	\$ 33,504	\$ 946.03	\$ 37,841	34%	42%
Oct-01	\$ 138,125	6.73%	\$ 33,581	\$ 863.72	\$ 34,549	31%	58%
Nov-01	\$ 146,000	6.62%	\$ 33,658	\$ 904.45	\$ 36,178	32%	44%
Dec-01	\$ 148,184	6.77%	\$ 33,735	\$ 929.77	\$ 37,191	33%	44%
Jan-02	\$ 158,500	6.89%	\$ 33,813	\$ 1,004.64	\$ 40,186	36%	39%
Feb-02	\$ 138,200	6.85%	\$ 33,891	\$ 873.02	\$ 34,921	31%	58%
Mar-02	\$ 138,000	6.84%	\$ 33,969	\$ 871.02	\$ 34,841	31%	58%
Apr-02	\$ 159,000	6.95%	\$ 34,047	\$ 1,012.92	\$ 40,517	36%	39%
May-02	\$ 160,000	6.82%	\$ 34,125	\$ 1,008.17	\$ 40,327	35%	39%
Jun-02	\$ 157,000	6.70%	\$ 34,204	\$ 979.24	\$ 39,170	34%	38%
Jul-02	\$ 180,950	6.55%	\$ 34,282	\$ 1,114.27	\$ 44,571	39%	34%
Aug-02	\$ 179,500	6.38%	\$ 34,361	\$ 1,089.31	\$ 43,572	38%	35%
Sep-02	\$ 193,627	6.29%	\$ 34,440	\$ 1,165.94	\$ 46,638	41%	32%
Oct-02	\$ 175,000	6.14%	\$ 34,519	\$ 1,040.14	\$ 41,606	36%	38%
Nov-02	\$ 199,950	6.08%	\$ 34,599	\$ 1,182.23	\$ 47,289	41%	31%
Dec-02	\$ 177,500	6.10%	\$ 34,678	\$ 1,051.33	\$ 42,053	36%	37%

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Jan-03	\$ 192,450	5.96%	\$ 34,758	\$ 1,126.00	\$ 45,040	39%	34%
Feb-03	\$ 217,434	5.93%	\$ 34,838	\$ 1,268.83	\$ 50,753	44%	28%
Mar-03	\$ 190,000	5.80%	\$ 34,918	\$ 1,096.11	\$ 43,845	38%	35%
Apr-03	\$ 186,250	5.72%	\$ 34,998	\$ 1,066.90	\$ 42,676	37%	36%
May-03	\$ 224,900	5.62%	\$ 35,079	\$ 1,276.92	\$ 51,077	44%	27%
Jun-03	\$ 223,000	5.40%	\$ 35,160	\$ 1,241.50	\$ 49,660	42%	29%
Jul-03	\$ 217,250	5.39%	\$ 35,241	\$ 1,208.40	\$ 48,336	41%	30%
Aug-03	\$ 211,000	5.66%	\$ 35,322	\$ 1,202.27	\$ 48,091	41%	30%
Sep-03	\$ 230,000	5.94%	\$ 35,403	\$ 1,343.34	\$ 53,733	46%	25%
Oct-03	\$ 229,500	5.83%	\$ 35,484	\$ 1,327.50	\$ 53,100	45%	26%
Nov-03	\$ 189,000	5.85%	\$ 35,566	\$ 1,095.17	\$ 43,807	37%	35%
Dec-03	\$ 219,000	5.82%	\$ 35,648	\$ 1,265.65	\$ 50,626	43%	28%
Jan-04	\$ 226,750	5.70%	\$ 35,730	\$ 1,296.60	\$ 51,864	44%	27%
Feb-04	\$ 269,900	5.74%	\$ 35,812	\$ 1,548.82	\$ 61,953	52%	20%
Mar-04	\$ 215,750	5.48%	\$ 35,894	\$ 1,209.77	\$ 48,391	40%	31%
Apr-04	\$ 223,000	5.42%	\$ 35,977	\$ 1,243.72	\$ 49,749	41%	29%
May-04	\$ 199,450	5.77%	\$ 36,060	\$ 1,147.59	\$ 45,903	38%	33%
Jun-04	\$ 269,700	6.01%	\$ 36,142	\$ 1,584.91	\$ 63,396	53%	19%
Jul-04	\$ 249,500	5.93%	\$ 36,226	\$ 1,455.95	\$ 58,238	48%	22%
Aug-04	\$ 230,000	5.83%	\$ 36,309	\$ 1,330.39	\$ 53,216	44%	26%
Sep-04	\$ 275,000	5.70%	\$ 36,392	\$ 1,572.51	\$ 62,900	52%	19%
Oct-04	\$ 266,500	5.70%	\$ 36,476	\$ 1,523.90	\$ 60,956	50%	20%
Nov-04	\$ 300,000	5.70%	\$ 36,560	\$ 1,715.46	\$ 68,618	56%	15%
Dec-04	\$ 269,250	5.76%	\$ 36,644	\$ 1,547.83	\$ 61,913	51%	20%
Jan-05	\$ 315,000	5.78%	\$ 36,728	\$ 1,814.03	\$ 72,561	59%	12%
Feb-05	\$ 285,000	5.71%	\$ 36,813	\$ 1,631.13	\$ 65,245	53%	17%
Mar-05	\$ 364,000	5.81%	\$ 36,898	\$ 2,101.78	\$ 84,071	68%	9%
Apr-05	\$ 312,750	5.92%	\$ 36,982	\$ 1,823.44	\$ 72,937	59%	12%
May-05	\$ 314,250	5.85%	\$ 37,067	\$ 1,820.93	\$ 72,837	59%	12%
Jun-05	\$ 311,500	5.71%	\$ 37,153	\$ 1,782.80	\$ 71,312	58%	13%
Jul-05	\$ 324,500	5.73%	\$ 37,238	\$ 1,860.50	\$ 74,420	60%	11%
Aug-05	\$ 309,000	5.87%	\$ 37,324	\$ 1,793.67	\$ 71,747	58%	13%
Sep-05	\$ 315,000	5.90%	\$ 37,410	\$ 1,833.33	\$ 73,333	59%	12%
Oct-05	\$ 291,000	6.03%	\$ 37,496	\$ 1,713.07	\$ 68,523	55%	15%
Nov-05	\$ 222,000	6.26%	\$ 37,582	\$ 1,333.32	\$ 53,333	43%	26%
Dec-05	\$ 347,000	6.33%	\$ 37,668	\$ 2,096.73	\$ 83,869	67%	9%
Jan-06	\$ 319,900	6.35%	\$ 37,755	\$ 1,936.32	\$ 77,453	62%	10%
Feb-06	\$ 382,750	6.36%	\$ 37,842	\$ 2,318.74	\$ 92,750	74%	6%
Mar-06	\$ 365,000	6.47%	\$ 37,929	\$ 2,232.26	\$ 89,290	71%	7%
Apr-06	\$ 283,250	6.55%	\$ 38,016	\$ 1,744.22	\$ 69,769	55%	14%
May-06	\$ 299,250	6.65%	\$ 38,104	\$ 1,858.56	\$ 74,342	59%	11%
Jun-06	\$ 298,000	6.69%	\$ 38,191	\$ 1,857.11	\$ 74,284	58%	11%
Jul-06	\$ 299,900	6.82%	\$ 38,279	\$ 1,889.69	\$ 75,588	59%	10%
Aug-06	\$ 231,000	6.81%	\$ 38,367	\$ 1,454.31	\$ 58,173	45%	22%
Sep-06	\$ 306,000	6.64%	\$ 38,455	\$ 1,898.86	\$ 75,954	59%	10%
Oct-06	\$ 315,000	6.60%	\$ 38,544	\$ 1,948.05	\$ 77,922	61%	10%
Nov-06	\$ 286,655	6.51%	\$ 38,632	\$ 1,759.15	\$ 70,366	55%	14%
Dec-06	\$ 298,950	6.45%	\$ 38,721	\$ 1,825.17	\$ 73,007	57%	12%

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Jan-07	\$ 270,000	6.42%	\$ 38,810	\$ 1,644.17	\$ 65,767	51%	17%
Feb-07	\$ 294,000	6.46%	\$ 38,900	\$ 1,796.49	\$ 71,860	55%	13%
Mar-07	\$ 317,500	6.38%	\$ 38,989	\$ 1,926.77	\$ 77,071	59%	10%
Apr-07	\$ 304,500	6.34%	\$ 39,079	\$ 1,841.51	\$ 73,661	57%	12%
May-07	\$ 305,000	6.43%	\$ 39,169	\$ 1,858.91	\$ 74,356	57%	11%
Jun-07	\$ 356,900	6.63%	\$ 39,259	\$ 2,212.83	\$ 88,513	68%	7%
Jul-07	\$ 347,154	6.80%	\$ 39,349	\$ 2,183.74	\$ 87,350	67%	8%
Aug-07	\$ 287,000	6.79%	\$ 39,439	\$ 1,803.82	\$ 72,153	55%	13%
Sep-07	\$ 274,000	6.66%	\$ 39,530	\$ 1,703.19	\$ 68,128	52%	16%
Oct-07	\$ 465,000	6.56%	\$ 39,621	\$ 2,865.87	\$ 114,635	87%	4%
Nov-07	\$ 340,000	6.41%	\$ 39,712	\$ 2,068.66	\$ 82,746	63%	9%
Dec-07	\$ 297,500	6.31%	\$ 39,804	\$ 1,794.52	\$ 71,781	54%	13%
Jan-08	\$ 280,000	6.04%	\$ 39,895	\$ 1,649.76	\$ 65,990	50%	17%
Feb-08	\$ 265,000	5.94%	\$ 39,987	\$ 1,547.76	\$ 61,910	46%	20%
Mar-08	\$ 314,000	6.10%	\$ 40,079	\$ 1,859.81	\$ 74,392	56%	11%
Apr-08	\$ 258,000	6.03%	\$ 40,171	\$ 1,518.81	\$ 60,752	45%	20%
May-08	\$ 223,825	6.10%	\$ 40,263	\$ 1,325.71	\$ 53,028	40%	26%
Jun-08	\$ 315,000	6.28%	\$ 40,356	\$ 1,895.15	\$ 75,806	56%	10%
Jul-08	\$ 254,000	6.48%	\$ 40,449	\$ 1,554.74	\$ 62,190	46%	20%
Aug-08	\$ 303,000	6.53%	\$ 40,542	\$ 1,862.64	\$ 74,506	55%	11%
Sep-08	\$ 202,000	6.25%	\$ 40,635	\$ 1,212.15	\$ 48,486	36%	30%
Oct-08	\$ 284,000	6.23%	\$ 40,729	\$ 1,701.26	\$ 68,050	50%	15%
Nov-08	\$ 258,500	6.26%	\$ 40,822	\$ 1,552.54	\$ 62,101	46%	20%
Dec-08	\$ 288,000	5.59%	\$ 40,916	\$ 1,630.83	\$ 65,233	48%	17%
Jan-09	\$ 215,000	5.21%	\$ 41,010	\$ 1,176.66	\$ 47,066	34%	31%
Feb-09	\$ 230,000	5.12%	\$ 41,105	\$ 1,248.54	\$ 49,942	36%	28%
Mar-09	\$ 290,000	5.14%	\$ 41,199	\$ 1,577.10	\$ 63,084	46%	19%
Apr-09	\$ 266,000	4.96%	\$ 41,294	\$ 1,423.11	\$ 56,924	41%	23%
May-09	\$ 335,000	4.95%	\$ 41,389	\$ 1,790.63	\$ 71,625	52%	14%
Jun-09	\$ 212,750	5.16%	\$ 41,484	\$ 1,159.09	\$ 46,364	34%	32%
Jul-09	\$ 260,000	5.34%	\$ 41,579	\$ 1,439.71	\$ 57,588	42%	23%
Aug-09	\$ 272,000	5.33%	\$ 41,675	\$ 1,504.80	\$ 60,192	43%	20%
Sep-09	\$ 225,000	5.24%	\$ 41,771	\$ 1,234.73	\$ 49,389	35%	29%
Oct-09	\$ 237,500	5.10%	\$ 41,867	\$ 1,286.92	\$ 51,477	37%	27%
Nov-09	\$ 213,500	5.09%	\$ 41,963	\$ 1,155.82	\$ 46,233	33%	32%
Dec-09	\$ 260,000	5.00%	\$ 42,060	\$ 1,396.09	\$ 55,844	40%	24%
Jan-10	\$ 144,250	5.08%	\$ 42,157	\$ 780.22	\$ 31,209	22%	51%
Feb-10	\$ 170,500	5.13%	\$ 42,254	\$ 926.39	\$ 37,055	26%	43%
Mar-10	\$ 180,000	5.07%	\$ 42,351	\$ 972.70	\$ 38,908	28%	40%
Apr-10	\$ 265,400	5.10%	\$ 42,448	\$ 1,438.10	\$ 57,524	41%	23%
May-10	\$ 245,000	5.09%	\$ 42,546	\$ 1,326.35	\$ 53,054	37%	26%
Jun-10	\$ 320,000	5.02%	\$ 42,644	\$ 1,721.39	\$ 68,856	48%	15%
Jul-10	\$ 213,500	4.90%	\$ 42,742	\$ 1,135.99	\$ 45,440	32%	33%
Aug-10	\$ 230,000	4.76%	\$ 42,840	\$ 1,208.19	\$ 48,328	34%	30%
Sep-10	\$ 298,000	4.68%	\$ 42,939	\$ 1,553.92	\$ 62,157	43%	20%
Oct-10	\$ 230,000	4.62%	\$ 43,037	\$ 1,192.72	\$ 47,709	33%	31%
Nov-10	\$ 296,000	4.54%	\$ 43,136	\$ 1,523.67	\$ 60,947	42%	20%
Dec-10	\$ 235,100	4.69%	\$ 43,236	\$ 1,227.06	\$ 49,082	34%	29%

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Jan-11	\$ 222,000	4.82%	\$ 43,335	\$ 1,172.60	\$ 46,904	32%	31%
Feb-11	\$ 218,500	4.91%	\$ 43,435	\$ 1,163.66	\$ 46,546	32%	31%
Mar-11	\$ 270,000	4.98%	\$ 43,535	\$ 1,447.15	\$ 57,886	40%	22%
Apr-11	\$ 267,000	4.93%	\$ 43,635	\$ 1,424.56	\$ 56,982	39%	23%
May-11	\$ 270,000	4.87%	\$ 43,735	\$ 1,432.68	\$ 57,307	39%	23%
Jun-11	\$ 240,000	4.75%	\$ 43,836	\$ 1,259.56	\$ 50,383	34%	28%
Jul-11	\$ 236,000	4.70%	\$ 43,936	\$ 1,232.89	\$ 49,316	34%	29%
Aug-11	\$ 218,400	4.69%	\$ 44,037	\$ 1,139.89	\$ 45,596	31%	33%
Sep-11	\$ 210,000	4.51%	\$ 44,139	\$ 1,077.98	\$ 43,119	29%	36%
Oct-11	\$ 230,000	4.32%	\$ 44,240	\$ 1,159.98	\$ 46,399	31%	32%
Nov-11	\$ 159,900	4.33%	\$ 44,342	\$ 807.19	\$ 32,287	22%	49%
Dec-11	\$ 234,000	4.27%	\$ 44,444	\$ 1,174.65	\$ 46,986	32%	31%
Jan-12	\$ 200,250	4.37%	\$ 44,546	\$ 1,014.65	\$ 40,586	27%	39%
Feb-12	\$ 196,000	4.21%	\$ 44,649	\$ 978.39	\$ 39,136	26%	40%
Mar-12	\$ 203,250	3.96%	\$ 44,751	\$ 991.03	\$ 39,641	27%	40%
Apr-12	\$ 257,500	4.04%	\$ 44,854	\$ 1,265.04	\$ 50,602	34%	28%
May-12	\$ 203,000	3.92%	\$ 44,957	\$ 986.08	\$ 39,443	26%	40%
Jun-12	\$ 256,500	3.81%	\$ 45,061	\$ 1,233.05	\$ 49,322	33%	29%
Jul-12	\$ 282,500	3.78%	\$ 45,165	\$ 1,354.18	\$ 54,167	36%	25%
Aug-12	\$ 201,500	3.70%	\$ 45,268	\$ 958.59	\$ 38,344	25%	41%
Sep-12	\$ 232,000	3.68%	\$ 45,373	\$ 1,101.59	\$ 44,063	29%	35%
Oct-12	\$ 262,000	3.57%	\$ 45,477	\$ 1,231.06	\$ 49,242	32%	29%
Nov-12	\$ 208,550	3.50%	\$ 45,581	\$ 973.38	\$ 38,935	26%	40%
Dec-12	\$ 215,000	3.43%	\$ 45,686	\$ 996.78	\$ 39,871	26%	39%

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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 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.