

Humboldt Association of Realtors

McKinleyville 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	\$ 127,000	6.89%	\$ 38,047	\$ 804.98	\$ 32,199	25%	59%
Feb-99	\$ 128,500	6.93%	\$ 38,135	\$ 817.24	\$ 32,690	26%	58%
Mar-99	\$ 122,825	7.02%	\$ 38,222	\$ 787.08	\$ 31,483	25%	59%
Apr-99	\$ 133,750	7.05%	\$ 38,310	\$ 859.25	\$ 34,370	27%	55%
May-99	\$ 136,825	7.07%	\$ 38,398	\$ 880.48	\$ 35,219	28%	54%
Jun-99	\$ 126,000	7.26%	\$ 38,487	\$ 823.77	\$ 32,951	26%	58%
Jul-99	\$ 131,250	7.48%	\$ 38,575	\$ 873.83	\$ 34,953	27%	54%
Aug-99	\$ 129,000	7.59%	\$ 38,664	\$ 866.63	\$ 34,665	27%	55%
Sep-99	\$ 131,200	7.68%	\$ 38,753	\$ 887.92	\$ 35,517	27%	54%
Oct-99	\$ 130,075	7.67%	\$ 38,842	\$ 879.58	\$ 35,183	27%	54%
Nov-99	\$ 130,000	7.66%	\$ 38,931	\$ 878.36	\$ 35,134	27%	54%
Dec-99	\$ 119,500	7.65%	\$ 39,021	\$ 806.76	\$ 32,270	25%	59%
Jan-00	\$ 119,825	7.34%	\$ 39,110	\$ 788.61	\$ 31,544	24%	59%
Feb-00	\$ 133,660	8.06%	\$ 39,200	\$ 932.76	\$ 37,310	29%	51%
Mar-00	\$ 125,000	8.11%	\$ 39,291	\$ 875.82	\$ 35,033	27%	54%
Apr-00	\$ 129,250	8.10%	\$ 39,381	\$ 904.88	\$ 36,195	28%	53%
May-00	\$ 134,500	8.19%	\$ 39,472	\$ 948.42	\$ 37,937	29%	49%
Jun-00	\$ 129,500	8.27%	\$ 39,562	\$ 918.98	\$ 36,759	28%	51%
Jul-00	\$ 130,382	8.20%	\$ 39,653	\$ 920.11	\$ 36,804	28%	51%
Aug-00	\$ 135,000	8.10%	\$ 39,745	\$ 945.13	\$ 37,805	29%	51%
Sep-00	\$ 143,835	8.00%	\$ 39,836	\$ 998.95	\$ 39,958	30%	48%
Oct-00	\$ 131,300	7.91%	\$ 39,928	\$ 905.31	\$ 36,213	27%	53%
Nov-00	\$ 158,000	7.83%	\$ 40,019	\$ 1,082.39	\$ 43,296	32%	42%
Dec-00	\$ 142,900	7.68%	\$ 40,111	\$ 967.10	\$ 38,684	29%	49%
Jan-01	\$ 127,000	7.34%	\$ 40,204	\$ 835.83	\$ 33,433	25%	57%
Feb-01	\$ 141,000	7.18%	\$ 40,296	\$ 915.72	\$ 36,629	27%	51%
Mar-01	\$ 139,902	7.11%	\$ 40,389	\$ 903.30	\$ 36,132	27%	53%
Apr-01	\$ 137,900	7.09%	\$ 40,482	\$ 888.88	\$ 35,555	26%	54%
May-01	\$ 129,800	7.17%	\$ 40,575	\$ 842.28	\$ 33,691	25%	57%
Jun-01	\$ 149,900	7.18%	\$ 40,668	\$ 973.52	\$ 38,941	29%	49%
Jul-01	\$ 151,700	7.19%	\$ 40,762	\$ 986.03	\$ 39,441	29%	48%
Aug-01	\$ 145,000	7.06%	\$ 40,855	\$ 932.31	\$ 37,292	27%	51%
Sep-01	\$ 143,300	6.93%	\$ 40,949	\$ 911.37	\$ 36,455	27%	53%
Oct-01	\$ 169,200	6.73%	\$ 41,044	\$ 1,058.03	\$ 42,321	31%	45%
Nov-01	\$ 152,000	6.62%	\$ 41,138	\$ 941.62	\$ 37,665	27%	51%
Dec-01	\$ 163,850	6.77%	\$ 41,233	\$ 1,028.06	\$ 41,123	30%	46%
Jan-02	\$ 166,900	6.89%	\$ 41,327	\$ 1,057.89	\$ 42,316	31%	45%
Feb-02	\$ 165,000	6.85%	\$ 41,423	\$ 1,042.32	\$ 41,693	30%	46%
Mar-02	\$ 165,000	6.84%	\$ 41,518	\$ 1,041.44	\$ 41,657	30%	46%
Apr-02	\$ 170,000	6.95%	\$ 41,613	\$ 1,083.00	\$ 43,320	31%	43%
May-02	\$ 172,500	6.82%	\$ 41,709	\$ 1,086.93	\$ 43,477	31%	43%
Jun-02	\$ 171,450	6.70%	\$ 41,805	\$ 1,069.37	\$ 42,775	31%	44%
Jul-02	\$ 194,500	6.55%	\$ 41,901	\$ 1,197.71	\$ 47,908	34%	36%
Aug-02	\$ 171,900	6.38%	\$ 41,997	\$ 1,043.19	\$ 41,728	30%	45%
Sep-02	\$ 181,000	6.29%	\$ 42,094	\$ 1,089.90	\$ 43,596	31%	42%
Oct-02	\$ 182,450	6.14%	\$ 42,191	\$ 1,084.42	\$ 43,377	31%	43%
Nov-02	\$ 204,000	6.08%	\$ 42,288	\$ 1,206.18	\$ 48,247	34%	36%
Dec-02	\$ 183,200	6.10%	\$ 42,385	\$ 1,085.09	\$ 43,403	31%	42%

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Jan-03	\$ 201,200	5.96%	\$ 42,483	\$ 1,177.19	\$ 47,088	33%	37%
Feb-03	\$ 176,500	5.93%	\$ 42,580	\$ 1,029.96	\$ 41,198	29%	46%
Mar-03	\$ 194,000	5.80%	\$ 42,678	\$ 1,119.19	\$ 44,768	31%	41%
Apr-03	\$ 221,250	5.72%	\$ 42,776	\$ 1,267.40	\$ 50,696	36%	33%
May-03	\$ 234,500	5.62%	\$ 42,875	\$ 1,331.43	\$ 53,257	37%	31%
Jun-03	\$ 208,750	5.40%	\$ 42,973	\$ 1,162.16	\$ 46,487	32%	38%
Jul-03	\$ 202,000	5.39%	\$ 43,072	\$ 1,123.58	\$ 44,943	31%	40%
Aug-03	\$ 259,000	5.66%	\$ 43,171	\$ 1,475.77	\$ 59,031	41%	26%
Sep-03	\$ 221,750	5.94%	\$ 43,271	\$ 1,295.15	\$ 51,806	36%	32%
Oct-03	\$ 229,950	5.83%	\$ 43,370	\$ 1,330.10	\$ 53,204	37%	31%
Nov-03	\$ 250,750	5.85%	\$ 43,470	\$ 1,452.98	\$ 58,119	40%	27%
Dec-03	\$ 220,000	5.85%	\$ 43,570	\$ 1,274.80	\$ 50,992	35%	33%
Jan-04	\$ 232,000	5.70%	\$ 43,670	\$ 1,326.62	\$ 53,065	36%	31%
Feb-04	\$ 206,000	5.74%	\$ 43,771	\$ 1,182.13	\$ 47,285	32%	37%
Mar-04	\$ 250,200	5.48%	\$ 43,871	\$ 1,402.94	\$ 56,118	38%	28%
Apr-04	\$ 259,000	5.42%	\$ 43,972	\$ 1,444.50	\$ 57,780	39%	27%
May-04	\$ 274,950	5.77%	\$ 44,073	\$ 1,581.99	\$ 63,280	43%	22%
Jun-04	\$ 262,000	6.01%	\$ 44,175	\$ 1,539.66	\$ 61,586	42%	24%
Jul-04	\$ 279,000	5.93%	\$ 44,276	\$ 1,628.09	\$ 65,124	44%	21%
Aug-04	\$ 302,450	5.83%	\$ 44,378	\$ 1,749.47	\$ 69,979	47%	17%
Sep-04	\$ 292,500	5.70%	\$ 44,480	\$ 1,672.57	\$ 66,903	45%	20%
Oct-04	\$ 287,500	5.70%	\$ 44,582	\$ 1,643.98	\$ 65,759	44%	20%
Nov-04	\$ 279,900	5.70%	\$ 44,685	\$ 1,600.53	\$ 64,021	43%	22%
Dec-04	\$ 299,000	5.76%	\$ 44,788	\$ 1,718.85	\$ 68,754	46%	18%
Jan-05	\$ 289,900	5.78%	\$ 44,891	\$ 1,669.49	\$ 66,780	45%	20%
Feb-05	\$ 295,000	5.71%	\$ 44,994	\$ 1,688.37	\$ 67,535	45%	19%
Mar-05	\$ 298,000	5.81%	\$ 45,097	\$ 1,720.69	\$ 68,828	46%	18%
Apr-05	\$ 330,000	5.92%	\$ 45,201	\$ 1,924.01	\$ 76,960	51%	13%
May-05	\$ 308,000	5.85%	\$ 45,305	\$ 1,784.71	\$ 71,389	47%	15%
Jun-05	\$ 351,500	5.71%	\$ 45,409	\$ 2,011.73	\$ 80,469	53%	12%
Jul-05	\$ 339,900	5.73%	\$ 45,514	\$ 1,948.79	\$ 77,952	51%	12%
Aug-05	\$ 324,950	5.87%	\$ 45,619	\$ 1,886.25	\$ 75,450	50%	13%
Sep-05	\$ 342,000	5.90%	\$ 45,723	\$ 1,990.47	\$ 79,619	52%	12%
Oct-05	\$ 370,975	6.03%	\$ 45,829	\$ 2,183.87	\$ 87,355	57%	10%
Nov-05	\$ 347,000	6.26%	\$ 45,934	\$ 2,084.06	\$ 83,362	54%	11%
Dec-05	\$ 347,000	6.33%	\$ 46,040	\$ 2,096.73	\$ 83,869	55%	11%
Jan-06	\$ 328,750	6.35%	\$ 46,146	\$ 1,989.89	\$ 79,595	52%	12%
Feb-06	\$ 330,000	6.36%	\$ 46,252	\$ 1,999.18	\$ 79,967	52%	12%
Mar-06	\$ 330,000	6.47%	\$ 46,358	\$ 2,018.20	\$ 80,728	52%	12%
Apr-06	\$ 324,750	6.55%	\$ 46,465	\$ 1,999.77	\$ 79,991	52%	12%
May-06	\$ 320,000	6.65%	\$ 46,572	\$ 1,987.43	\$ 79,497	51%	12%
Jun-06	\$ 360,000	6.69%	\$ 46,679	\$ 2,243.49	\$ 89,740	58%	9%
Jul-06	\$ 330,000	6.82%	\$ 46,786	\$ 2,079.35	\$ 83,174	53%	11%
Aug-06	\$ 310,000	6.81%	\$ 46,894	\$ 1,951.68	\$ 78,067	50%	12%
Sep-06	\$ 295,000	6.64%	\$ 47,001	\$ 1,830.60	\$ 73,224	47%	15%
Oct-06	\$ 323,500	6.60%	\$ 47,110	\$ 2,000.61	\$ 80,024	51%	12%
Nov-06	\$ 320,000	6.51%	\$ 47,218	\$ 1,963.78	\$ 78,551	50%	12%
Dec-06	\$ 316,000	6.45%	\$ 47,327	\$ 1,929.26	\$ 77,171	49%	13%

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Jan-07	\$ 347,300	6.42%	\$ 47,435	\$ 2,114.89	\$ 84,596	54%	11%
Feb-07	\$ 327,000	6.46%	\$ 47,544	\$ 1,998.14	\$ 79,926	50%	12%
Mar-07	\$ 337,500	6.38%	\$ 47,654	\$ 2,048.14	\$ 81,926	52%	11%
Apr-07	\$ 418,500	6.34%	\$ 47,763	\$ 2,530.95	\$ 101,238	64%	6%
May-07	\$ 325,000	6.43%	\$ 47,873	\$ 1,980.80	\$ 79,232	50%	12%
Jun-07	\$ 359,000	6.63%	\$ 47,983	\$ 2,225.85	\$ 89,034	56%	9%
Jul-07	\$ 315,000	6.80%	\$ 48,094	\$ 1,981.48	\$ 79,259	49%	12%
Aug-07	\$ 325,000	6.79%	\$ 48,204	\$ 2,042.65	\$ 81,706	51%	11%
Sep-07	\$ 349,000	6.66%	\$ 48,315	\$ 2,169.39	\$ 86,776	54%	10%
Oct-07	\$ 367,100	6.56%	\$ 48,426	\$ 2,262.49	\$ 90,500	56%	9%
Nov-07	\$ 322,750	6.41%	\$ 48,538	\$ 1,963.70	\$ 78,548	49%	9%
Dec-07	\$ 300,000	6.31%	\$ 48,649	\$ 1,809.60	\$ 72,384	45%	15%
Jan-08	\$ 299,000	6.04%	\$ 48,761	\$ 1,761.71	\$ 70,468	43%	17%
Feb-08	\$ 324,900	5.94%	\$ 48,873	\$ 1,897.61	\$ 75,904	47%	13%
Mar-08	\$ 300,000	6.10%	\$ 48,986	\$ 1,776.89	\$ 71,075	44%	16%
Apr-08	\$ 345,000	6.03%	\$ 49,099	\$ 2,030.96	\$ 81,238	50%	11%
May-08	\$ 400,000	6.10%	\$ 49,211	\$ 2,369.18	\$ 94,767	58%	8%
Jun-08	\$ 308,500	6.28%	\$ 49,325	\$ 1,856.05	\$ 74,242	45%	14%
Jul-08	\$ 300,000	6.48%	\$ 49,438	\$ 1,836.31	\$ 73,452	45%	14%
Aug-08	\$ 316,000	6.53%	\$ 49,552	\$ 1,942.56	\$ 77,702	47%	13%
Sep-08	\$ 285,000	6.25%	\$ 49,666	\$ 1,710.21	\$ 68,408	41%	18%
Oct-08	\$ 283,800	6.23%	\$ 49,780	\$ 1,700.06	\$ 68,002	41%	19%
Nov-08	\$ 319,000	6.26%	\$ 49,894	\$ 1,915.90	\$ 76,636	46%	13%
Dec-08	\$ 235,000	5.59%	\$ 50,009	\$ 1,330.71	\$ 53,228	32%	31%
Jan-09	\$ 279,950	5.21%	\$ 50,124	\$ 1,532.12	\$ 61,285	37%	24%
Feb-09	\$ 260,000	5.12%	\$ 50,240	\$ 1,411.39	\$ 56,456	34%	29%
Mar-09	\$ 299,450	5.14%	\$ 50,355	\$ 1,628.49	\$ 65,140	39%	21%
Apr-09	\$ 353,950	4.96%	\$ 50,471	\$ 1,893.65	\$ 75,746	45%	13%
May-09	\$ 295,750	4.95%	\$ 50,587	\$ 1,580.83	\$ 63,233	37%	23%
Jun-09	\$ 285,000	5.16%	\$ 50,703	\$ 1,552.72	\$ 62,109	37%	24%
Jul-09	\$ 265,000	5.34%	\$ 50,820	\$ 1,467.39	\$ 58,696	35%	26%
Aug-09	\$ 268,000	5.33%	\$ 50,937	\$ 1,482.67	\$ 59,307	35%	25%
Sep-09	\$ 277,500	5.24%	\$ 51,054	\$ 1,522.83	\$ 60,913	36%	24%
Oct-09	\$ 272,250	5.10%	\$ 51,171	\$ 1,475.21	\$ 59,009	35%	26%
Nov-09	\$ 288,000	5.09%	\$ 51,289	\$ 1,559.14	\$ 62,366	36%	24%
Dec-09	\$ 270,000	5.00%	\$ 51,407	\$ 1,449.78	\$ 57,991	34%	27%
Jan-10	\$ 337,500	5.08%	\$ 51,525	\$ 1,825.46	\$ 73,018	43%	15%
Feb-10	\$ 288,000	5.13%	\$ 51,644	\$ 1,564.81	\$ 62,592	36%	23%
Mar-10	\$ 268,000	5.07%	\$ 51,763	\$ 1,448.24	\$ 57,929	34%	27%
Apr-10	\$ 269,900	5.10%	\$ 51,882	\$ 1,462.48	\$ 58,499	34%	26%
May-10	\$ 279,900	5.09%	\$ 52,001	\$ 1,515.29	\$ 60,612	35%	25%
Jun-10	\$ 250,000	5.02%	\$ 52,121	\$ 1,344.84	\$ 53,794	31%	30%
Jul-10	\$ 318,500	4.90%	\$ 52,240	\$ 1,694.68	\$ 67,787	39%	19%
Aug-10	\$ 257,900	4.76%	\$ 52,361	\$ 1,354.75	\$ 54,190	31%	31%
Sep-10	\$ 267,000	4.68%	\$ 52,481	\$ 1,392.27	\$ 55,691	32%	29%
Oct-10	\$ 250,950	4.62%	\$ 52,602	\$ 1,301.36	\$ 52,054	30%	32%
Nov-10	\$ 235,500	4.54%	\$ 52,723	\$ 1,212.24	\$ 48,490	28%	36%
Dec-10	\$ 266,000	4.69%	\$ 52,844	\$ 1,388.33	\$ 55,533	32%	29%

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Jan-11	\$ 239,950	4.82%	\$ 52,966	\$ 1,267.42	\$ 50,697	29%	33%
Feb-11	\$ 270,000	4.91%	\$ 53,087	\$ 1,437.93	\$ 57,517	33%	27%
Mar-11	\$ 325,000	4.98%	\$ 53,209	\$ 1,741.93	\$ 69,677	39%	18%
Apr-11	\$ 220,500	4.93%	\$ 53,332	\$ 1,176.46	\$ 47,058	26%	37%
May-11	\$ 265,000	4.87%	\$ 53,455	\$ 1,406.15	\$ 56,246	32%	28%
Jun-11	\$ 308,875	4.75%	\$ 53,577	\$ 1,621.03	\$ 64,841	36%	21%
Jul-11	\$ 225,000	4.70%	\$ 53,701	\$ 1,175.42	\$ 47,017	26%	37%
Aug-11	\$ 244,500	4.69%	\$ 53,824	\$ 1,276.12	\$ 51,045	28%	33%
Sep-11	\$ 250,000	4.51%	\$ 53,948	\$ 1,283.31	\$ 51,332	29%	32%
Oct-11	\$ 282,500	4.32%	\$ 54,072	\$ 1,424.75	\$ 56,990	32%	28%
Nov-11	\$ 221,000	4.33%	\$ 54,196	\$ 1,115.62	\$ 44,625	25%	40%
Dec-11	\$ 245,000	4.27%	\$ 54,321	\$ 1,229.87	\$ 49,195	27%	35%
Jan-12	\$ 222,950	4.37%	\$ 54,446	\$ 1,129.67	\$ 45,187	25%	40%
Feb-12	\$ 212,500	4.21%	\$ 54,571	\$ 1,060.76	\$ 42,430	23%	44%
Mar-12	\$ 255,000	3.96%	\$ 54,697	\$ 1,243.35	\$ 49,734	27%	34%
Apr-12	\$ 240,000	4.04%	\$ 54,823	\$ 1,179.07	\$ 47,163	26%	37%
May-12	\$ 249,900	3.92%	\$ 54,949	\$ 1,213.89	\$ 48,556	27%	34%
Jun-12	\$ 233,000	3.81%	\$ 55,075	\$ 1,120.08	\$ 44,803	24%	41%
Jul-12	\$ 245,900	3.78%	\$ 55,202	\$ 1,178.74	\$ 47,149	26%	37%
Aug-12	\$ 230,000	3.70%	\$ 55,329	\$ 1,094.17	\$ 43,767	24%	42%
Sep-12	\$ 231,000	3.68%	\$ 55,456	\$ 1,096.84	\$ 43,874	24%	42%
Oct-12	\$ 272,000	3.57%	\$ 55,584	\$ 1,278.04	\$ 51,122	28%	32%
Nov-12	\$ 237,500	3.50%	\$ 55,711	\$ 1,108.50	\$ 44,340	24%	41%
Dec-12	\$ 222,500	3.43%	\$ 55,839	\$ 1,031.55	\$ 41,262	22%	45%

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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.

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