

Humboldt Association of Realtors

Arcata 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	\$ 124,750	6.89%	\$ 31,623	\$ 790.72	\$ 31,629	30%	43%
Feb-99	\$ 179,000	6.93%	\$ 31,696	\$ 1,138.42	\$ 45,537	43%	30%
Mar-99	\$ 125,450	7.02%	\$ 31,769	\$ 803.90	\$ 32,156	30%	42%
Apr-99	\$ 137,750	7.05%	\$ 31,842	\$ 884.95	\$ 35,398	33%	39%
May-99	\$ 129,900	7.07%	\$ 31,915	\$ 835.92	\$ 33,437	31%	41%
Jun-99	\$ 119,000	7.26%	\$ 31,988	\$ 778.00	\$ 31,120	29%	44%
Jul-99	\$ 142,750	7.48%	\$ 32,062	\$ 950.40	\$ 38,016	36%	37%
Aug-99	\$ 119,950	7.59%	\$ 32,136	\$ 805.84	\$ 32,233	30%	42%
Sep-99	\$ 126,500	7.68%	\$ 32,210	\$ 856.11	\$ 34,244	32%	41%
Oct-99	\$ 130,400	7.67%	\$ 32,284	\$ 881.78	\$ 35,271	33%	40%
Nov-99	\$ 139,250	7.66%	\$ 32,358	\$ 940.86	\$ 37,634	35%	37%
Dec-99	\$ 144,950	7.65%	\$ 32,432	\$ 978.57	\$ 39,143	36%	36%
Jan-00	\$ 139,900	7.34%	\$ 32,507	\$ 920.73	\$ 36,829	34%	38%
Feb-00	\$ 172,250	8.06%	\$ 32,582	\$ 1,202.07	\$ 48,083	44%	29%
Mar-00	\$ 125,450	8.11%	\$ 32,657	\$ 878.98	\$ 35,159	32%	40%
Apr-00	\$ 163,700	8.10%	\$ 32,732	\$ 1,146.06	\$ 45,842	42%	30%
May-00	\$ 145,000	8.19%	\$ 32,807	\$ 1,022.46	\$ 40,898	37%	34%
Jun-00	\$ 136,000	8.27%	\$ 32,882	\$ 965.11	\$ 38,604	35%	36%
Jul-00	\$ 210,000	8.20%	\$ 32,958	\$ 1,481.98	\$ 59,279	54%	21%
Aug-00	\$ 153,500	8.10%	\$ 33,034	\$ 1,074.65	\$ 42,986	39%	33%
Sep-00	\$ 179,900	8.00%	\$ 33,110	\$ 1,249.43	\$ 49,977	45%	27%
Oct-00	\$ 130,750	7.91%	\$ 33,186	\$ 901.52	\$ 36,061	33%	39%
Nov-00	\$ 142,000	7.83%	\$ 33,262	\$ 972.78	\$ 38,911	35%	36%
Dec-00	\$ 149,350	7.68%	\$ 33,339	\$ 1,010.75	\$ 40,430	36%	34%
Jan-01	\$ 163,000	7.34%	\$ 33,416	\$ 1,072.76	\$ 42,910	39%	33%
Feb-01	\$ 172,500	7.18%	\$ 33,492	\$ 1,120.30	\$ 44,812	40%	31%
Mar-01	\$ 154,000	7.11%	\$ 33,569	\$ 994.32	\$ 39,773	36%	35%
Apr-01	\$ 163,500	7.09%	\$ 33,647	\$ 1,053.90	\$ 42,156	38%	33%
May-01	\$ 155,100	7.17%	\$ 33,724	\$ 1,006.45	\$ 40,258	36%	35%
Jun-01	\$ 200,500	7.18%	\$ 33,802	\$ 1,302.14	\$ 52,086	46%	26%
Jul-01	\$ 182,000	7.19%	\$ 33,879	\$ 1,182.98	\$ 47,319	42%	29%
Aug-01	\$ 171,375	7.06%	\$ 33,957	\$ 1,101.89	\$ 44,076	39%	32%
Sep-01	\$ 184,500	6.93%	\$ 34,035	\$ 1,173.39	\$ 46,936	41%	29%
Oct-01	\$ 189,000	6.73%	\$ 34,114	\$ 1,181.85	\$ 47,274	42%	29%
Nov-01	\$ 211,500	6.62%	\$ 34,192	\$ 1,310.21	\$ 52,408	46%	25%
Dec-01	\$ 200,000	6.77%	\$ 34,271	\$ 1,254.88	\$ 50,195	44%	27%
Jan-02	\$ 187,250	6.89%	\$ 34,350	\$ 1,186.87	\$ 47,475	41%	29%
Feb-02	\$ 160,950	6.85%	\$ 34,429	\$ 1,016.73	\$ 40,669	35%	34%
Mar-02	\$ 212,500	6.84%	\$ 34,508	\$ 1,341.24	\$ 53,650	47%	25%
Apr-02	\$ 216,000	6.95%	\$ 34,587	\$ 1,376.05	\$ 55,042	48%	24%
May-02	\$ 194,900	6.82%	\$ 34,667	\$ 1,228.08	\$ 49,123	43%	28%
Jun-02	\$ 256,000	6.70%	\$ 34,746	\$ 1,596.73	\$ 63,869	55%	19%
Jul-02	\$ 191,500	6.55%	\$ 34,826	\$ 1,179.23	\$ 47,169	41%	29%
Aug-02	\$ 178,000	6.38%	\$ 34,906	\$ 1,244.06	\$ 49,762	43%	27%
Sep-02	\$ 205,000	6.29%	\$ 34,987	\$ 1,255.50	\$ 50,220	43%	27%
Oct-02	\$ 208,500	6.14%	\$ 35,067	\$ 1,239.25	\$ 49,570	42%	27%
Nov-02	\$ 200,750	6.08%	\$ 35,148	\$ 1,186.96	\$ 47,478	41%	29%
Dec-02	\$ 217,500	6.10%	\$ 35,229	\$ 1,288.24	\$ 51,530	44%	26%

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Jan-03	\$ 215,000	5.96%	\$ 35,310	\$ 1,257.93	\$ 50,317	43%	26%
Feb-03	\$ 204,137	5.93%	\$ 35,391	\$ 1,191.23	\$ 47,649	40%	29%
Mar-03	\$ 240,000	5.80%	\$ 35,472	\$ 1,384.57	\$ 55,383	47%	24%
Apr-03	\$ 300,000	5.72%	\$ 35,554	\$ 1,718.50	\$ 68,740	58%	18%
May-03	\$ 235,000	5.62%	\$ 35,636	\$ 1,334.27	\$ 53,371	45%	25%
Jun-03	\$ 289,500	5.40%	\$ 35,718	\$ 1,611.72	\$ 64,469	54%	19%
Jul-03	\$ 310,000	5.39%	\$ 35,800	\$ 1,724.30	\$ 68,972	58%	18%
Aug-03	\$ 254,000	5.66%	\$ 35,882	\$ 1,447.28	\$ 57,891	48%	22%
Sep-03	\$ 279,500	5.94%	\$ 35,965	\$ 1,632.44	\$ 65,298	54%	19%
Oct-03	\$ 359,383	5.83%	\$ 36,047	\$ 2,078.79	\$ 83,151	69%	13%
Nov-03	\$ 241,705	5.85%	\$ 36,130	\$ 1,400.57	\$ 56,023	47%	23%
Dec-03	\$ 320,750	5.82%	\$ 36,213	\$ 1,853.68	\$ 74,147	61%	16%
Jan-04	\$ 241,600	5.70%	\$ 36,297	\$ 1,381.52	\$ 55,261	46%	24%
Feb-04	\$ 250,000	5.74%	\$ 36,380	\$ 1,434.63	\$ 57,385	47%	22%
Mar-04	\$ 269,500	5.48%	\$ 36,464	\$ 1,511.16	\$ 60,446	50%	21%
Apr-04	\$ 234,000	5.42%	\$ 36,548	\$ 1,305.07	\$ 52,203	43%	26%
May-04	\$ 305,962	5.77%	\$ 36,632	\$ 1,760.43	\$ 70,417	58%	17%
Jun-04	\$ 302,500	6.01%	\$ 36,716	\$ 1,777.66	\$ 71,106	58%	17%
Jul-04	\$ 315,000	5.93%	\$ 36,800	\$ 1,838.17	\$ 73,527	60%	16%
Aug-04	\$ 332,000	5.83%	\$ 36,885	\$ 1,920.39	\$ 76,816	62%	15%
Sep-04	\$ 350,000	5.70%	\$ 36,970	\$ 2,001.37	\$ 80,055	65%	14%
Oct-04	\$ 342,000	5.70%	\$ 37,055	\$ 1,955.63	\$ 78,225	63%	15%
Nov-04	\$ 400,000	5.70%	\$ 37,140	\$ 2,287.28	\$ 91,491	74%	10%
Dec-04	\$ 355,000	5.76%	\$ 37,226	\$ 2,040.78	\$ 81,631	66%	13%
Jan-05	\$ 317,500	5.78%	\$ 37,311	\$ 1,828.43	\$ 73,137	59%	16%
Feb-05	\$ 311,500	5.71%	\$ 37,397	\$ 1,782.80	\$ 71,312	57%	16%
Mar-05	\$ 369,000	5.81%	\$ 37,483	\$ 2,130.65	\$ 85,226	68%	12%
Apr-05	\$ 401,375	5.92%	\$ 37,569	\$ 2,340.15	\$ 93,606	75%	9%
May-05	\$ 351,000	5.85%	\$ 37,656	\$ 2,033.88	\$ 81,355	65%	13%
Jun-05	\$ 395,000	5.71%	\$ 37,742	\$ 2,260.69	\$ 90,428	72%	10%
Jul-05	\$ 330,000	5.73%	\$ 37,829	\$ 1,892.03	\$ 75,681	60%	15%
Aug-05	\$ 381,250	5.87%	\$ 37,916	\$ 2,213.06	\$ 88,522	70%	11%
Sep-05	\$ 376,950	5.90%	\$ 38,003	\$ 2,193.88	\$ 87,755	69%	11%
Oct-05	\$ 391,500	6.03%	\$ 38,091	\$ 2,304.70	\$ 92,188	73%	10%
Nov-05	\$ 322,000	6.26%	\$ 38,178	\$ 1,933.91	\$ 77,357	61%	15%
Dec-05	\$ 355,000	6.33%	\$ 38,266	\$ 2,145.07	\$ 85,803	67%	12%
Jan-06	\$ 407,450	6.35%	\$ 38,354	\$ 2,466.25	\$ 98,650	77%	7%
Feb-06	\$ 359,750	6.36%	\$ 38,442	\$ 2,179.41	\$ 87,176	68%	11%
Mar-06	\$ 352,500	6.47%	\$ 38,531	\$ 2,155.81	\$ 86,232	67%	12%
Apr-06	\$ 608,000	6.55%	\$ 38,619	\$ 3,743.99	\$ 149,760	116%	2%
May-06	\$ 363,000	6.65%	\$ 38,708	\$ 2,254.49	\$ 90,180	70%	10%
Jun-06	\$ 347,000	6.69%	\$ 38,797	\$ 2,162.48	\$ 86,499	67%	12%
Jul-06	\$ 435,000	6.82%	\$ 38,886	\$ 2,740.96	\$ 109,639	85%	6%
Aug-06	\$ 347,000	6.81%	\$ 38,976	\$ 2,184.62	\$ 87,385	67%	11%
Sep-06	\$ 374,475	6.64%	\$ 39,066	\$ 2,323.78	\$ 92,951	71%	9%
Oct-06	\$ 356,250	6.60%	\$ 39,155	\$ 2,203.15	\$ 88,126	68%	11%
Nov-06	\$ 347,450	6.51%	\$ 39,245	\$ 2,132.23	\$ 85,289	65%	12%
Dec-06	\$ 326,000	6.45%	\$ 39,336	\$ 1,990.32	\$ 79,613	61%	14%

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Jan-07	\$ 433,750	6.42%	\$ 39,426	\$ 2,641.33	\$ 105,653	80%	6%
Feb-07	\$ 325,000	6.46%	\$ 39,517	\$ 1,985.92	\$ 79,437	60%	14%
Mar-07	\$ 354,000	6.38%	\$ 39,608	\$ 2,148.28	\$ 85,931	65%	12%
Apr-07	\$ 352,500	6.34%	\$ 39,699	\$ 2,131.80	\$ 85,272	64%	12%
May-07	\$ 340,000	6.43%	\$ 39,790	\$ 2,072.22	\$ 82,889	62%	13%
Jun-07	\$ 363,000	6.63%	\$ 39,882	\$ 2,250.65	\$ 90,026	68%	10%
Jul-07	\$ 357,000	6.80%	\$ 39,973	\$ 2,245.67	\$ 89,827	67%	10%
Aug-07	\$ 350,000	6.79%	\$ 40,065	\$ 2,199.78	\$ 87,991	66%	11%
Sep-07	\$ 370,000	6.66%	\$ 40,158	\$ 2,299.93	\$ 91,997	69%	10%
Oct-07	\$ 392,500	6.56%	\$ 40,250	\$ 2,419.04	\$ 96,761	72%	8%
Nov-07	\$ 355,000	6.41%	\$ 40,342	\$ 2,159.92	\$ 86,397	64%	12%
Dec-07	\$ 408,500	6.31%	\$ 40,435	\$ 2,464.07	\$ 98,563	73%	7%
Jan-08	\$ 380,000	6.04%	\$ 40,528	\$ 2,238.96	\$ 89,558	66%	11%
Feb-08	\$ 365,000	5.94%	\$ 40,621	\$ 2,131.81	\$ 85,273	63%	12%
Mar-08	\$ 293,500	6.10%	\$ 40,715	\$ 1,738.39	\$ 69,536	51%	16%
Apr-08	\$ 400,000	6.03%	\$ 40,809	\$ 2,354.74	\$ 94,190	69%	9%
May-08	\$ 308,000	6.10%	\$ 40,902	\$ 1,824.27	\$ 72,971	54%	16%
Jun-08	\$ 311,500	6.28%	\$ 40,996	\$ 1,874.10	\$ 74,964	55%	16%
Jul-08	\$ 285,000	6.48%	\$ 41,091	\$ 1,744.49	\$ 69,780	51%	17%
Aug-08	\$ 425,000	6.53%	\$ 41,185	\$ 2,612.62	\$ 104,505	76%	6%
Sep-08	\$ 305,000	6.25%	\$ 41,280	\$ 1,830.22	\$ 73,209	53%	16%
Oct-08	\$ 320,000	6.23%	\$ 41,375	\$ 1,916.91	\$ 76,676	56%	15%
Nov-08	\$ 435,000	6.26%	\$ 41,470	\$ 2,612.58	\$ 104,503	76%	6%
Dec-08	\$ 354,000	5.59%	\$ 41,565	\$ 2,004.56	\$ 80,182	58%	14%
Jan-09	\$ 520,000	5.21%	\$ 41,661	\$ 2,845.87	\$ 113,835	82%	5%
Feb-09	\$ 388,500	5.12%	\$ 41,757	\$ 2,108.95	\$ 84,358	61%	12%
Mar-09	\$ 400,000	5.14%	\$ 41,853	\$ 2,175.31	\$ 87,013	62%	11%
Apr-09	\$ 335,000	4.96%	\$ 41,949	\$ 1,792.26	\$ 71,690	51%	17%
May-09	\$ 447,250	4.95%	\$ 42,046	\$ 2,390.62	\$ 95,625	68%	8%
Jun-09	\$ 395,000	5.16%	\$ 42,142	\$ 2,152.02	\$ 86,081	61%	12%
Jul-09	\$ 330,000	5.34%	\$ 42,239	\$ 1,827.32	\$ 73,093	52%	16%
Aug-09	\$ 306,000	5.33%	\$ 42,336	\$ 1,692.90	\$ 67,716	48%	18%
Sep-09	\$ 340,000	5.24%	\$ 42,434	\$ 1,865.81	\$ 74,632	53%	16%
Oct-09	\$ 372,000	5.10%	\$ 42,531	\$ 2,015.72	\$ 80,629	57%	14%
Nov-09	\$ 285,000	5.09%	\$ 42,629	\$ 1,542.90	\$ 61,716	43%	20%
Dec-09	\$ 306,000	5.00%	\$ 42,727	\$ 1,643.09	\$ 65,724	46%	19%
Jan-10	\$ 262,500	5.08%	\$ 42,826	\$ 1,419.80	\$ 56,792	40%	23%
Feb-10	\$ 325,000	5.13%	\$ 42,924	\$ 1,765.84	\$ 70,634	49%	17%
Mar-10	\$ 336,000	5.07%	\$ 43,023	\$ 1,815.70	\$ 72,628	51%	16%
Apr-10	\$ 359,000	5.10%	\$ 43,122	\$ 1,945.28	\$ 77,811	54%	15%
May-10	\$ 363,662	5.09%	\$ 43,221	\$ 1,968.75	\$ 78,750	55%	14%
Jun-10	\$ 307,500	5.02%	\$ 43,320	\$ 1,654.15	\$ 66,166	46%	19%
Jul-10	\$ 301,875	4.90%	\$ 43,420	\$ 1,606.22	\$ 64,249	44%	19%
Aug-10	\$ 315,500	4.76%	\$ 43,520	\$ 1,657.32	\$ 66,293	46%	18%
Sep-10	\$ 281,000	4.68%	\$ 43,620	\$ 1,465.27	\$ 58,611	40%	22%
Oct-10	\$ 259,000	4.62%	\$ 43,720	\$ 1,343.10	\$ 53,724	37%	25%
Nov-10	\$ 314,100	4.54%	\$ 43,821	\$ 1,616.84	\$ 64,673	44%	19%
Dec-10	\$ 217,500	4.69%	\$ 43,922	\$ 1,135.20	\$ 45,408	31%	30%

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Jan-11	\$ 250,500	4.82%	\$ 44,023	\$ 1,323.14	\$ 52,926	36%	26%
Feb-11	\$ 256,250	4.91%	\$ 44,124	\$ 1,364.70	\$ 54,588	37%	24%
Mar-11	\$ 403,500	4.98%	\$ 44,225	\$ 2,162.68	\$ 86,507	59%	12%
Apr-11	\$ 230,000	4.93%	\$ 44,327	\$ 1,227.15	\$ 49,086	33%	31%
May-11	\$ 207,000	4.87%	\$ 44,429	\$ 1,098.39	\$ 43,936	30%	32%
Jun-11	\$ 265,000	4.75%	\$ 44,531	\$ 1,390.77	\$ 55,631	37%	24%
Jul-11	\$ 209,000	4.70%	\$ 44,634	\$ 1,091.84	\$ 43,673	29%	32%
Aug-11	\$ 260,000	4.69%	\$ 44,736	\$ 1,357.02	\$ 54,281	36%	24%
Sep-11	\$ 260,000	4.51%	\$ 44,839	\$ 1,334.64	\$ 53,386	36%	25%
Oct-11	\$ 245,000	4.32%	\$ 44,942	\$ 1,235.63	\$ 49,425	33%	27%
Nov-11	\$ 265,500	4.33%	\$ 45,046	\$ 1,340.26	\$ 53,611	36%	25%
Dec-11	\$ 328,333	4.27%	\$ 45,149	\$ 1,648.20	\$ 65,928	44%	19%
Jan-12	\$ 242,500	4.37%	\$ 45,253	\$ 1,228.73	\$ 49,149	33%	28%
Feb-12	\$ 260,500	4.21%	\$ 45,357	\$ 1,300.37	\$ 52,015	34%	26%
Mar-12	\$ 345,000	3.96%	\$ 45,462	\$ 1,682.18	\$ 67,287	44%	18%
Apr-12	\$ 246,950	4.04%	\$ 45,566	\$ 1,213.21	\$ 48,529	32%	28%
May-12	\$ 313,000	3.92%	\$ 45,671	\$ 1,520.40	\$ 60,816	40%	20%
Jun-12	\$ 275,000	3.81%	\$ 45,776	\$ 1,321.98	\$ 52,879	35%	25%
Jul-12	\$ 275,000	3.78%	\$ 45,881	\$ 1,318.23	\$ 52,729	34%	25%
Aug-12	\$ 235,000	3.70%	\$ 45,987	\$ 1,117.96	\$ 44,718	29%	31%
Sep-12	\$ 270,750	3.68%	\$ 46,093	\$ 1,285.58	\$ 51,423	33%	24%
Oct-12	\$ 336,500	3.57%	\$ 46,199	\$ 1,581.11	\$ 63,244	41%	20%
Nov-12	\$ 251,000	3.50%	\$ 46,305	\$ 1,171.51	\$ 46,860	30%	29%
Dec-12	\$ 293,900	3.43%	\$ 46,411	\$ 1,362.57	\$ 54,503	35%	24%

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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.