

Humboldt Association of Realtors

Humboldt County 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	\$ 124,500	6.89%	\$ 31,226	\$ 789.14	\$ 31,565	30%	48%
Feb-99	\$ 116,000	6.93%	\$ 31,298	\$ 737.74	\$ 29,510	28%	50%
Mar-99	\$ 123,850	7.02%	\$ 31,370	\$ 793.65	\$ 31,746	30%	48%
Apr-99	\$ 113,250	7.05%	\$ 31,442	\$ 727.55	\$ 29,102	28%	50%
May-99	\$ 119,500	7.07%	\$ 31,514	\$ 768.99	\$ 30,760	29%	48%
Jun-99	\$ 124,950	7.26%	\$ 31,587	\$ 816.90	\$ 32,676	31%	47%
Jul-99	\$ 129,000	7.48%	\$ 31,659	\$ 858.85	\$ 34,354	33%	46%
Aug-99	\$ 121,000	7.59%	\$ 31,732	\$ 812.89	\$ 32,516	31%	47%
Sep-99	\$ 129,500	7.68%	\$ 31,805	\$ 876.41	\$ 35,056	33%	45%
Oct-99	\$ 120,000	7.67%	\$ 31,878	\$ 811.46	\$ 32,458	31%	47%
Nov-99	\$ 131,825	7.66%	\$ 31,952	\$ 890.69	\$ 35,628	33%	44%
Dec-99	\$ 123,500	7.65%	\$ 32,025	\$ 833.76	\$ 33,351	31%	47%
Jan-00	\$ 117,500	7.34%	\$ 32,099	\$ 773.31	\$ 30,932	29%	49%
Feb-00	\$ 125,000	8.06%	\$ 32,173	\$ 872.33	\$ 34,893	33%	45%
Mar-00	\$ 124,275	8.11%	\$ 32,247	\$ 870.74	\$ 34,830	32%	45%
Apr-00	\$ 121,077	8.10%	\$ 32,321	\$ 847.66	\$ 33,906	31%	46%
May-00	\$ 128,900	8.19%	\$ 32,395	\$ 908.93	\$ 36,357	34%	44%
Jun-00	\$ 122,500	8.27%	\$ 32,470	\$ 869.31	\$ 34,772	32%	45%
Jul-00	\$ 130,882	8.20%	\$ 32,544	\$ 923.64	\$ 36,946	34%	43%
Aug-00	\$ 136,950	8.10%	\$ 32,619	\$ 958.78	\$ 38,351	35%	42%
Sep-00	\$ 135,000	8.00%	\$ 32,694	\$ 937.59	\$ 37,504	34%	42%
Oct-00	\$ 135,000	7.91%	\$ 32,769	\$ 930.83	\$ 37,233	34%	43%
Nov-00	\$ 138,250	7.83%	\$ 32,845	\$ 947.09	\$ 37,884	35%	42%
Dec-00	\$ 132,700	7.68%	\$ 32,920	\$ 898.07	\$ 35,923	33%	44%
Jan-01	\$ 132,342	7.34%	\$ 32,996	\$ 870.99	\$ 34,839	32%	46%
Feb-01	\$ 139,250	7.18%	\$ 33,072	\$ 904.36	\$ 36,174	33%	45%
Mar-01	\$ 134,900	7.11%	\$ 33,148	\$ 871.00	\$ 34,840	32%	46%
Apr-01	\$ 146,500	7.09%	\$ 33,224	\$ 944.32	\$ 37,773	34%	43%
May-01	\$ 134,000	7.17%	\$ 33,301	\$ 869.54	\$ 34,781	31%	46%
Jun-01	\$ 142,000	7.18%	\$ 33,377	\$ 922.22	\$ 36,889	33%	44%
Jul-01	\$ 152,000	7.19%	\$ 33,454	\$ 987.98	\$ 39,519	35%	40%
Aug-01	\$ 143,250	7.06%	\$ 33,531	\$ 921.05	\$ 36,842	33%	44%
Sep-01	\$ 145,000	6.93%	\$ 33,608	\$ 922.18	\$ 36,887	33%	44%
Oct-01	\$ 144,100	6.73%	\$ 33,685	\$ 901.08	\$ 36,043	32%	45%
Nov-01	\$ 150,500	6.62%	\$ 33,763	\$ 932.32	\$ 37,293	33%	44%
Dec-01	\$ 140,000	6.77%	\$ 33,841	\$ 878.42	\$ 35,137	31%	46%
Jan-02	\$ 158,250	6.89%	\$ 33,918	\$ 1,003.06	\$ 40,122	35%	40%
Feb-02	\$ 145,250	6.85%	\$ 33,996	\$ 917.55	\$ 36,702	32%	44%
Mar-02	\$ 147,250	6.84%	\$ 34,075	\$ 929.40	\$ 37,176	33%	44%
Apr-02	\$ 155,000	6.95%	\$ 34,153	\$ 987.44	\$ 39,498	35%	40%
May-02	\$ 160,000	6.82%	\$ 34,231	\$ 1,008.17	\$ 40,327	35%	40%
Jun-02	\$ 171,500	6.70%	\$ 34,310	\$ 1,069.68	\$ 42,787	37%	37%
Jul-02	\$ 175,000	6.55%	\$ 34,389	\$ 1,077.63	\$ 43,105	38%	37%
Aug-02	\$ 169,900	6.38%	\$ 34,468	\$ 1,031.05	\$ 41,242	36%	38%
Sep-02	\$ 179,750	6.29%	\$ 34,547	\$ 1,082.38	\$ 43,295	38%	37%
Oct-02	\$ 179,350	6.14%	\$ 34,627	\$ 1,065.99	\$ 42,640	37%	38%
Nov-02	\$ 182,250	6.08%	\$ 34,707	\$ 1,077.58	\$ 43,103	37%	37%
Dec-02	\$ 180,000	6.10%	\$ 34,786	\$ 1,066.13	\$ 42,645	37%	38%

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Jan-03	\$ 185,000	5.96%	\$ 34,866	\$ 1,082.41	\$ 43,296	37%	37%
Feb-03	\$ 182,000	5.93%	\$ 34,947	\$ 1,062.05	\$ 42,482	36%	38%
Mar-03	\$ 190,000	5.80%	\$ 35,027	\$ 1,096.11	\$ 43,845	38%	36%
Apr-03	\$ 190,500	5.72%	\$ 35,108	\$ 1,091.25	\$ 43,650	37%	36%
May-03	\$ 213,500	5.62%	\$ 35,188	\$ 1,212.19	\$ 48,488	41%	32%
Jun-03	\$ 198,950	5.40%	\$ 35,269	\$ 1,107.60	\$ 44,304	38%	34%
Jul-03	\$ 215,000	5.39%	\$ 35,350	\$ 1,195.88	\$ 47,835	41%	32%
Aug-03	\$ 212,900	5.66%	\$ 35,432	\$ 1,213.09	\$ 48,524	41%	32%
Sep-03	\$ 221,137	5.94%	\$ 35,513	\$ 1,291.57	\$ 51,663	44%	29%
Oct-03	\$ 222,000	5.83%	\$ 35,595	\$ 1,284.12	\$ 51,365	43%	29%
Nov-03	\$ 215,000	5.85%	\$ 35,677	\$ 1,245.82	\$ 49,833	42%	30%
Dec-03	\$ 206,500	5.82%	\$ 35,759	\$ 1,193.41	\$ 47,736	40%	32%
Jan-04	\$ 197,000	5.70%	\$ 35,841	\$ 1,126.49	\$ 45,059	38%	35%
Feb-04	\$ 225,000	5.74%	\$ 35,923	\$ 1,291.16	\$ 51,647	43%	29%
Mar-04	\$ 232,450	5.48%	\$ 36,006	\$ 1,303.41	\$ 52,136	43%	29%
Apr-04	\$ 243,000	5.42%	\$ 36,089	\$ 1,355.27	\$ 54,211	45%	27%
May-04	\$ 239,900	5.77%	\$ 36,172	\$ 1,380.33	\$ 55,213	46%	26%
Jun-04	\$ 263,000	6.01%	\$ 36,255	\$ 1,545.53	\$ 61,821	51%	20%
Jul-04	\$ 260,000	5.93%	\$ 36,338	\$ 1,517.22	\$ 60,689	50%	21%
Aug-04	\$ 265,000	5.83%	\$ 36,422	\$ 1,532.84	\$ 61,314	51%	21%
Sep-04	\$ 285,000	5.70%	\$ 36,506	\$ 1,629.69	\$ 65,188	54%	18%
Oct-04	\$ 270,000	5.70%	\$ 36,590	\$ 1,543.91	\$ 61,757	51%	20%
Nov-04	\$ 274,000	5.70%	\$ 36,674	\$ 1,566.79	\$ 62,672	51%	20%
Dec-04	\$ 273,000	5.76%	\$ 36,758	\$ 1,569.39	\$ 62,775	51%	20%
Jan-05	\$ 270,500	5.78%	\$ 36,843	\$ 1,557.77	\$ 62,311	51%	20%
Feb-05	\$ 289,900	5.71%	\$ 36,928	\$ 1,659.18	\$ 66,367	54%	18%
Mar-05	\$ 296,000	5.81%	\$ 37,012	\$ 1,709.14	\$ 68,366	55%	16%
Apr-05	\$ 295,000	5.92%	\$ 37,098	\$ 1,719.95	\$ 68,798	56%	16%
May-05	\$ 309,000	5.85%	\$ 37,183	\$ 1,790.51	\$ 71,620	58%	15%
Jun-05	\$ 333,000	5.71%	\$ 37,268	\$ 1,905.85	\$ 76,234	61%	12%
Jul-05	\$ 320,000	5.73%	\$ 37,354	\$ 1,834.70	\$ 73,388	59%	14%
Aug-05	\$ 319,000	5.87%	\$ 37,440	\$ 1,851.71	\$ 74,069	59%	13%
Sep-05	\$ 318,250	5.90%	\$ 37,526	\$ 1,852.24	\$ 74,090	59%	13%
Oct-05	\$ 331,055	6.03%	\$ 37,613	\$ 1,948.87	\$ 77,955	62%	12%
Nov-05	\$ 319,450	6.26%	\$ 37,699	\$ 1,918.60	\$ 76,744	61%	12%
Dec-05	\$ 339,000	6.33%	\$ 37,786	\$ 2,048.39	\$ 81,935	65%	11%
Jan-06	\$ 319,900	6.35%	\$ 37,873	\$ 1,936.32	\$ 77,453	61%	12%
Feb-06	\$ 342,000	6.36%	\$ 37,960	\$ 2,071.87	\$ 82,875	65%	10%
Mar-06	\$ 349,500	6.47%	\$ 38,047	\$ 2,137.46	\$ 85,498	67%	10%
Apr-06	\$ 310,000	6.55%	\$ 38,135	\$ 1,908.94	\$ 76,358	60%	12%
May-06	\$ 319,500	6.65%	\$ 38,222	\$ 1,984.32	\$ 79,373	62%	11%
Jun-06	\$ 307,500	6.69%	\$ 38,310	\$ 1,916.31	\$ 76,653	60%	12%
Jul-06	\$ 316,000	6.82%	\$ 38,398	\$ 1,991.14	\$ 79,645	62%	11%
Aug-06	\$ 289,950	6.81%	\$ 38,487	\$ 1,825.45	\$ 73,018	57%	14%
Sep-06	\$ 306,000	6.64%	\$ 38,575	\$ 1,898.86	\$ 75,954	59%	12%
Oct-06	\$ 325,000	6.60%	\$ 38,664	\$ 2,009.89	\$ 80,396	62%	11%
Nov-06	\$ 295,500	6.51%	\$ 38,753	\$ 1,813.43	\$ 72,537	56%	14%
Dec-06	\$ 315,000	6.45%	\$ 38,842	\$ 1,923.16	\$ 76,926	59%	12%

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Jan-07	\$ 308,000	6.42%	\$ 38,931	\$ 1,875.57	\$ 75,023	58%	13%
Feb-07	\$ 309,500	6.46%	\$ 39,021	\$ 1,891.21	\$ 75,648	58%	13%
Mar-07	\$ 325,000	6.38%	\$ 39,111	\$ 1,972.29	\$ 78,891	61%	12%
Apr-07	\$ 312,000	6.34%	\$ 39,201	\$ 1,886.87	\$ 75,475	58%	13%
May-07	\$ 305,000	6.43%	\$ 39,291	\$ 1,858.91	\$ 74,356	57%	13%
Jun-07	\$ 325,000	6.63%	\$ 39,381	\$ 2,015.04	\$ 80,602	61%	11%
Jul-07	\$ 315,500	6.80%	\$ 39,472	\$ 1,984.62	\$ 79,385	60%	11%
Aug-07	\$ 316,500	6.79%	\$ 39,562	\$ 1,989.23	\$ 79,569	60%	11%
Sep-07	\$ 327,500	6.66%	\$ 39,653	\$ 2,035.75	\$ 81,430	62%	11%
Oct-07	\$ 300,000	6.56%	\$ 39,745	\$ 1,848.95	\$ 73,958	56%	13%
Nov-07	\$ 299,000	6.41%	\$ 39,836	\$ 1,819.20	\$ 72,768	55%	14%
Dec-07	\$ 300,000	6.31%	\$ 39,928	\$ 1,809.60	\$ 72,384	54%	14%
Jan-08	\$ 290,000	6.04%	\$ 40,019	\$ 1,708.68	\$ 68,347	51%	15%
Feb-08	\$ 317,000	5.94%	\$ 40,112	\$ 1,851.47	\$ 74,059	55%	13%
Mar-08	\$ 297,500	6.10%	\$ 40,204	\$ 1,762.08	\$ 70,483	53%	15%
Apr-08	\$ 295,000	6.03%	\$ 40,296	\$ 1,736.62	\$ 69,465	52%	16%
May-08	\$ 308,500	6.10%	\$ 40,389	\$ 1,827.23	\$ 73,089	54%	14%
Jun-08	\$ 303,500	6.28%	\$ 40,482	\$ 1,825.96	\$ 73,039	54%	14%
Jul-08	\$ 295,000	6.48%	\$ 40,575	\$ 1,805.70	\$ 72,228	53%	14%
Aug-08	\$ 296,900	6.53%	\$ 40,668	\$ 1,825.14	\$ 73,006	54%	14%
Sep-08	\$ 291,000	6.25%	\$ 40,762	\$ 1,746.21	\$ 69,849	51%	16%
Oct-08	\$ 280,000	6.23%	\$ 40,856	\$ 1,677.29	\$ 67,092	49%	17%
Nov-08	\$ 276,000	6.26%	\$ 40,949	\$ 1,657.64	\$ 66,306	49%	18%
Dec-08	\$ 256,000	5.59%	\$ 41,044	\$ 1,449.62	\$ 57,985	42%	23%
Jan-09	\$ 275,000	5.21%	\$ 41,138	\$ 1,505.03	\$ 60,201	44%	21%
Feb-09	\$ 266,500	5.12%	\$ 41,233	\$ 1,446.68	\$ 57,867	42%	23%
Mar-09	\$ 264,950	5.14%	\$ 41,328	\$ 1,440.87	\$ 57,635	42%	23%
Apr-09	\$ 274,900	4.96%	\$ 41,423	\$ 1,470.73	\$ 58,829	43%	22%
May-09	\$ 285,000	4.95%	\$ 41,518	\$ 1,523.37	\$ 60,935	44%	21%
Jun-09	\$ 255,000	5.16%	\$ 41,613	\$ 1,389.28	\$ 55,571	40%	25%
Jul-09	\$ 275,000	5.34%	\$ 41,709	\$ 1,522.77	\$ 60,911	44%	21%
Aug-09	\$ 259,000	5.33%	\$ 41,805	\$ 1,432.88	\$ 57,315	41%	23%
Sep-09	\$ 267,500	5.24%	\$ 41,901	\$ 1,467.95	\$ 58,718	42%	22%
Oct-09	\$ 262,250	5.10%	\$ 41,998	\$ 1,421.03	\$ 56,841	41%	24%
Nov-09	\$ 255,000	5.09%	\$ 42,094	\$ 1,380.49	\$ 55,220	39%	27%
Dec-09	\$ 249,000	5.00%	\$ 42,191	\$ 1,337.02	\$ 53,481	38%	27%
Jan-10	\$ 246,200	5.08%	\$ 42,288	\$ 1,331.64	\$ 53,266	38%	27%
Feb-10	\$ 242,500	5.13%	\$ 42,385	\$ 1,317.59	\$ 52,704	37%	28%
Mar-10	\$ 260,000	5.07%	\$ 42,483	\$ 1,405.00	\$ 56,200	40%	25%
Apr-10	\$ 265,000	5.10%	\$ 42,580	\$ 1,435.93	\$ 57,437	40%	23%
May-10	\$ 256,250	5.09%	\$ 42,678	\$ 1,387.26	\$ 55,490	39%	25%
Jun-10	\$ 241,250	5.02%	\$ 42,777	\$ 1,297.77	\$ 51,911	36%	29%
Jul-10	\$ 243,000	4.90%	\$ 42,875	\$ 1,292.96	\$ 51,718	36%	29%
Aug-10	\$ 250,000	4.76%	\$ 42,974	\$ 1,313.25	\$ 52,530	37%	28%
Sep-10	\$ 247,500	4.68%	\$ 43,072	\$ 1,290.59	\$ 51,623	36%	29%
Oct-10	\$ 238,000	4.62%	\$ 43,171	\$ 1,234.20	\$ 49,368	34%	31%
Nov-10	\$ 250,000	4.54%	\$ 43,271	\$ 1,286.88	\$ 51,475	36%	29%
Dec-10	\$ 235,100	4.69%	\$ 43,370	\$ 1,227.06	\$ 49,082	34%	31%

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Jan-11	\$ 245,000	4.82%	\$ 43,470	\$ 1,294.09	\$ 51,764	36%	29%
Feb-11	\$ 230,000	4.91%	\$ 43,570	\$ 1,224.91	\$ 48,996	34%	31%
Mar-11	\$ 249,500	4.98%	\$ 43,670	\$ 1,337.27	\$ 53,491	37%	27%
Apr-11	\$ 225,000	4.93%	\$ 43,771	\$ 1,200.47	\$ 48,019	33%	32%
May-11	\$ 240,000	4.87%	\$ 43,871	\$ 1,273.50	\$ 50,940	35%	29%
Jun-11	\$ 239,900	4.75%	\$ 43,972	\$ 1,259.04	\$ 50,362	34%	30%
Jul-11	\$ 240,900	4.70%	\$ 44,073	\$ 1,258.49	\$ 50,339	34%	30%
Aug-11	\$ 228,500	4.69%	\$ 44,175	\$ 1,192.61	\$ 47,704	32%	32%
Sep-11	\$ 250,000	4.51%	\$ 44,276	\$ 1,283.31	\$ 51,332	35%	28%
Oct-11	\$ 235,000	4.32%	\$ 44,378	\$ 1,185.19	\$ 47,408	32%	33%
Nov-11	\$ 217,000	4.33%	\$ 44,480	\$ 1,095.43	\$ 43,817	30%	36%

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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.