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Valuable information to share with buyers and sellers.



More great news for homebuyers was released this week. On Tuesday, the National Association of Realtors (NAR) reported that its Housing Affordability Index (HAI) rose 13.6% in January to 166.8, a new record high.

In fact, the relationship between home prices, mortgage interest rates and family income is the most favorable since tracking began in 1970.

The HAI is a relative index where a value of 100 means that a family with the median income has exactly enough income to qualify for a mortgage on a median-priced existing single-family home. The higher the index, the better housing affordability is for buyers.

According to NAR President Charles McMillan, "The buying power of a typical family has risen significantly. With the drop in interest rates, a median-income family can afford a home costing \$20,000 more than a year ago for the same monthly mortgage payment."

[Click here](#) to learn more about the benefits of owning a home.