

Table 4. U.S. Households Priced Out of the Market by an Increase in Interest Rates, 2024

Mortgage Rate	Median New House Price	Monthly Mortgage Payment	Taxes and Insurance	Minimum Income Needed	Households That Can Afford House	Change in Households	Cumulative Change
3.75%	\$495,750	\$2,255	\$523	\$119,084	44,929,078		
4.00%	\$495,750	\$2,322	\$523	\$121,942	43,531,329	-1,397,749	-1,397,749
4.25%	\$495,750	\$2,390	\$523	\$124,840	42,113,695	-1,417,634	-2,815,383
4.50%	\$495,750	\$2,458	\$523	\$127,778	40,676,592	-1,437,103	-4,252,486
4.75%	\$495,750	\$2,528	\$523	\$130,755	39,220,449	-1,456,143	-5,708,629
5.00%	\$495,750	\$2,598	\$523	\$133,771	37,745,699	-1,474,750	-7,183,379
5.25%	\$495,750	\$2,669	\$523	\$136,823	36,336,959	-1,408,740	-8,592,119
5.50%	\$495,750	\$2,741	\$523	\$139,911	35,268,511	-1,068,448	-9,660,567
5.75%	\$495,750	\$2,814	\$523	\$143,035	34,187,855	-1,080,656	-10,741,223
6.00%	\$495,750	\$2,888	\$523	\$146,193	33,095,316	-1,092,539	-11,833,762
6.25%	\$495,750	\$2,962	\$523	\$149,385	31,991,219	-1,104,097	-12,937,859
6.50%	\$495,750	\$3,038	\$523	\$152,609	30,875,890	-1,115,329	-14,053,188
6.75%	\$495,750	\$3,114	\$523	\$155,864	29,749,658	-1,126,232	-15,179,420
7.00%	\$495,750	\$3,190	\$523	\$159,150	28,612,848	-1,136,810	-16,316,230
7.25%	\$495,750	\$3,268	\$523	\$162,466	27,465,785	-1,147,063	-17,463,293
7.50%	\$495,750	\$3,346	\$523	\$165,811	26,614,938	-850,847	-18,314,140
7.75%	\$495,750	\$3,424	\$523	\$169,183	25,891,659	-723,279	-19,037,419
8.00%	\$495,750	\$3,504	\$523	\$172,582	25,162,620	-729,039	-19,766,458
8.25%	\$495,750	\$3,584	\$523	\$176,007	24,428,018	-734,602	-20,501,060

US Household Income Distribution for 2024				
Income Range:		Households	Cumulative	
\$0	to \$10,898	7,381,619	7,381,619	
\$10,899	to \$16,347	5,013,358	12,394,977	
\$16,348	to \$21,797	4,353,587	16,748,564	
\$21,798	to \$27,246	4,783,778	21,532,342	
\$27,247	to \$32,695	4,671,515	26,203,857	
\$32,696	to \$38,145	5,100,462	31,304,319	
\$38,146	to \$43,594	4,764,678	36,068,996	
\$43,595	to \$49,044	5,060,574	41,129,570	
\$49,045	to \$54,493	4,518,329	45,647,898	
\$54,494	to \$65,392	9,262,585	54,910,483	
\$65,393	to \$81,740	12,610,027	67,520,510	
\$81,741	to \$108,987	17,263,671	84,784,181	
\$108,988	to \$136,234	13,326,848	98,111,029	
\$136,235	to \$163,481	9,425,932	107,536,962	
\$163,482	to \$217,975	11,687,962	119,224,923	
\$217,976	to More	15,426,452	134,651,375	