

US Households Priced Out of the Market by Increases in House Prices, 2019

Area	Mortgage Rate	House Price	Monthly Mortgage Payment	Taxes and Insurance	Minimum Income Needed	Households That Can Afford House
United States	4.85%	\$355,183	\$1,831	\$447	\$97,640	32,679,580
United States	4.85%	\$356,183	\$1,836	\$448	\$97,915	32,552,020
Difference		\$1,000	\$5	\$1	\$275	-127,560

Calculations assume a 10% down payment and a 73 basis point fee for private mortgage insurance.

A Household Qualifies for a Mortgage if Mortgage Payments, Taxes, and Insurance are 28% of Income

US Household Income Distribution for 2019				
Income Range:		Households	Cumulative	
\$0	to \$9,467	7,955,220	7,955,220	
\$9,468	to \$14,202	5,532,864	13,488,083	
\$14,203	to \$18,936	5,489,920	18,978,003	
\$18,937	to \$23,670	5,918,061	24,896,064	
\$23,671	to \$28,404	5,410,078	30,306,142	
\$28,405	to \$33,138	5,740,337	36,046,479	
\$33,139	to \$37,872	5,312,359	41,358,838	
\$37,873	to \$42,607	5,399,931	46,758,769	
\$42,608	to \$47,341	4,800,124	51,558,893	
\$47,342	to \$56,809	9,329,130	60,888,022	
\$56,810	to \$71,012	12,228,533	73,116,556	
\$71,013	to \$94,683	15,336,884	88,453,440	
\$94,684	to \$118,353	10,983,833	99,437,273	
\$118,354	to \$142,024	6,900,185	106,337,459	
\$142,025	to \$189,366	7,673,283	114,010,742	
\$189,367	to More	8,494,218	122,504,959	