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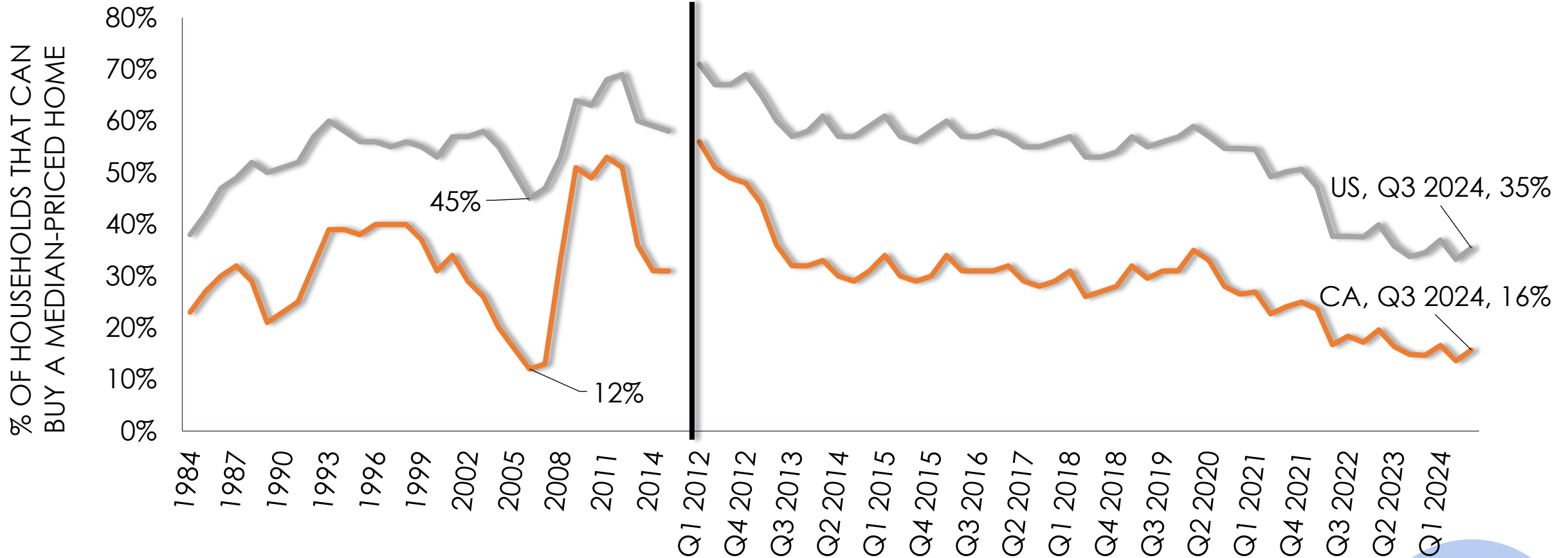
# California Housing Affordability Update

Traditional Affordability Index

Q3-2024

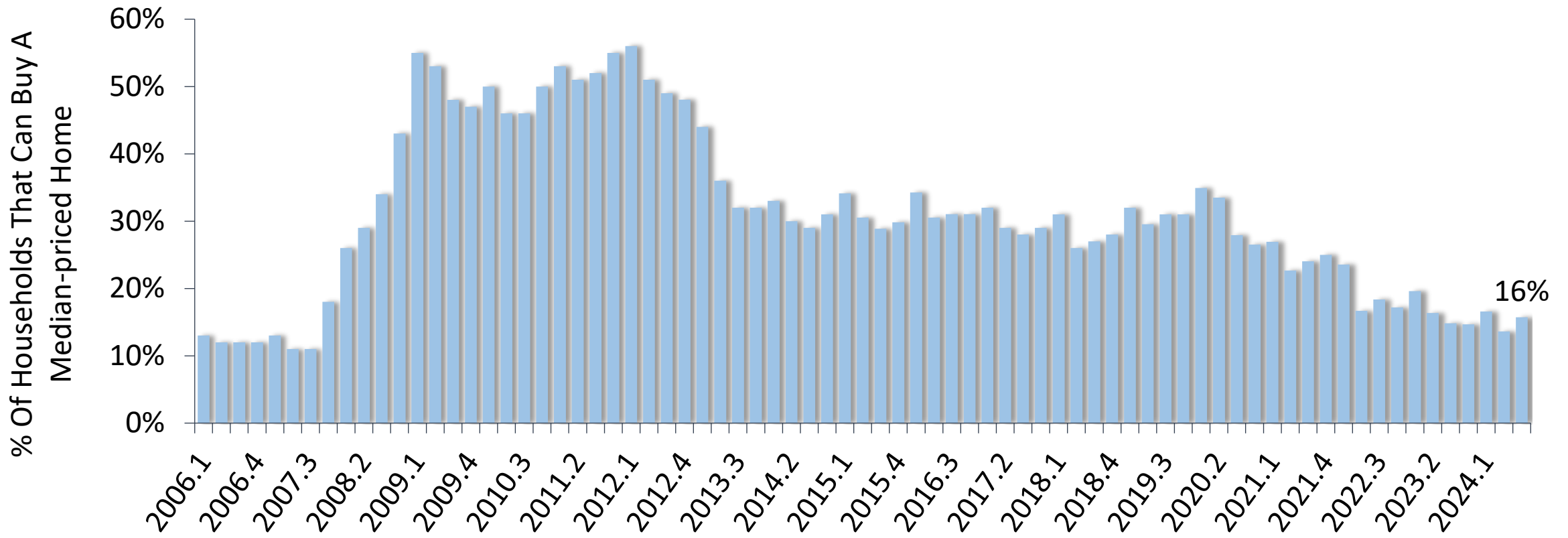
# Housing Affordability Improved as Cost of Borrowing Declined

## California, 1984-2024



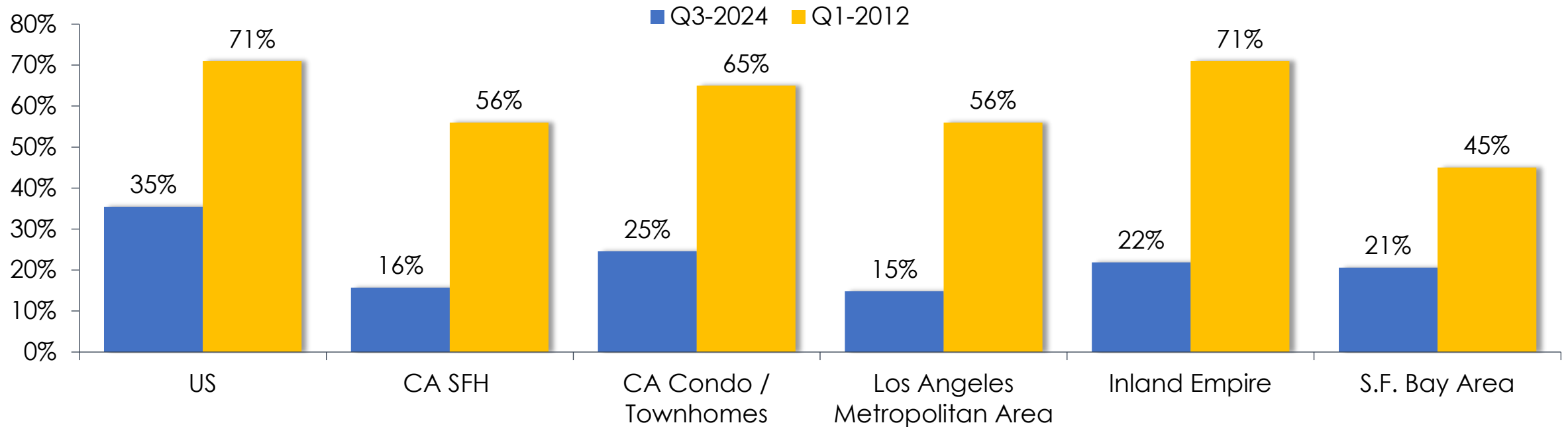
# Housing Affordability – Traditional Index

## California: 2006-2024



# Affordability Peak vs. Current

## HAI Peak vs. Current



# Minimum Annual Income Required: Affordability Peak vs. Current

Region	2012 Q1	2024 Q3	% CHG
CA SFH	\$56,320	\$220,800	292.0%
CA Condo/Townhomes	\$44,440	\$168,000	278.0%
Los Angeles Metropolitan Area	\$53,780	\$207,600	286.0%
Inland Empire	\$35,170	\$148,000	320.8%
S.F. Bay Area	\$90,370	\$320,000	254.1%
US	\$32,000	\$105,200	228.8%

# Minimum Annual Income Required – Current vs. Last Year

Region	2023 Q3	2024 Q3	CHG. in \$
CA SFH	\$221,200	\$220,800	- \$400
CA Condo/Townhomes	\$170,400	\$168,000	- \$2,400
Los Angeles Metropolitan Area	\$206,800	\$207,600	\$800
Inland Empire	\$148,000	\$148,000	\$0
S.F. Bay Area	\$334,000	\$320,000	- \$14,000
US	\$106,400	\$105,200	- \$1,200

# Monthly PITI: Affordability Peak vs. Current

Region	2012 Q1	2024 Q3	% CHG
CA SFH	\$1,410	\$5,520	291.5%
CA Condo/Townhomes	\$1,110	\$4,200	278.4%
Los Angeles Metropolitan Area	\$1,340	\$5,190	287.3%
Inland Empire	\$880	\$3,700	320.5%
S.F. Bay Area	\$2,260	\$8,000	254.0%
US	\$800	\$2,630	228.8%

# Monthly PITI – Current vs. Last Year

Region	2023 Q3	2024 Q3	% CHG
CA SFH	\$5,530	\$5,520	-0.2%
CA Condo/Townhomes	\$4,260	\$4,200	-1.4%
Los Angeles Metropolitan Area	\$5,170	\$5,190	0.4%
Inland Empire	\$3,700	\$3,700	0.0%
S.F. Bay Area	\$8,350	\$8,000	-4.2%
US	\$2,660	\$2,630	-1.1%



# Housing Affordability in CA by County

