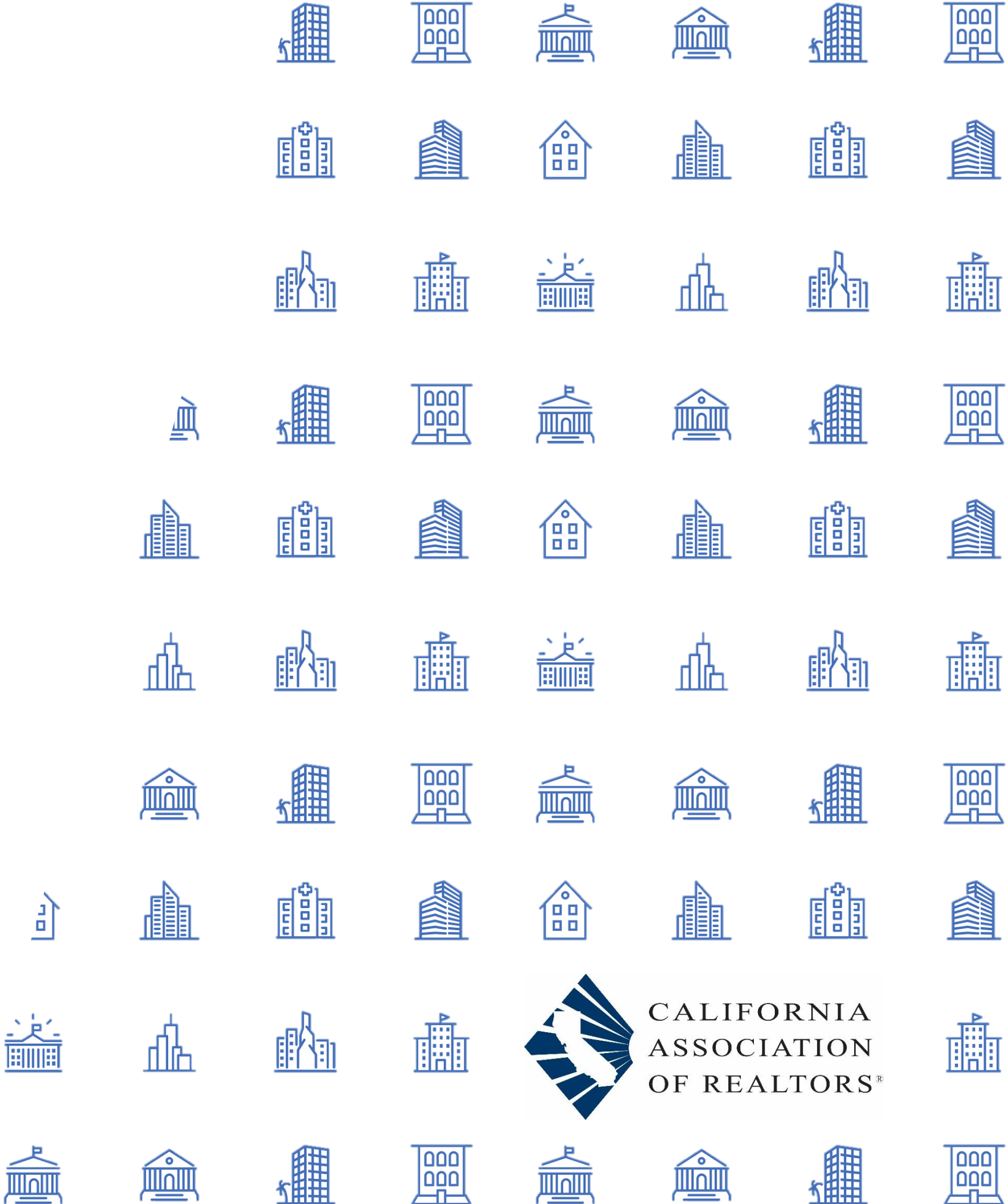


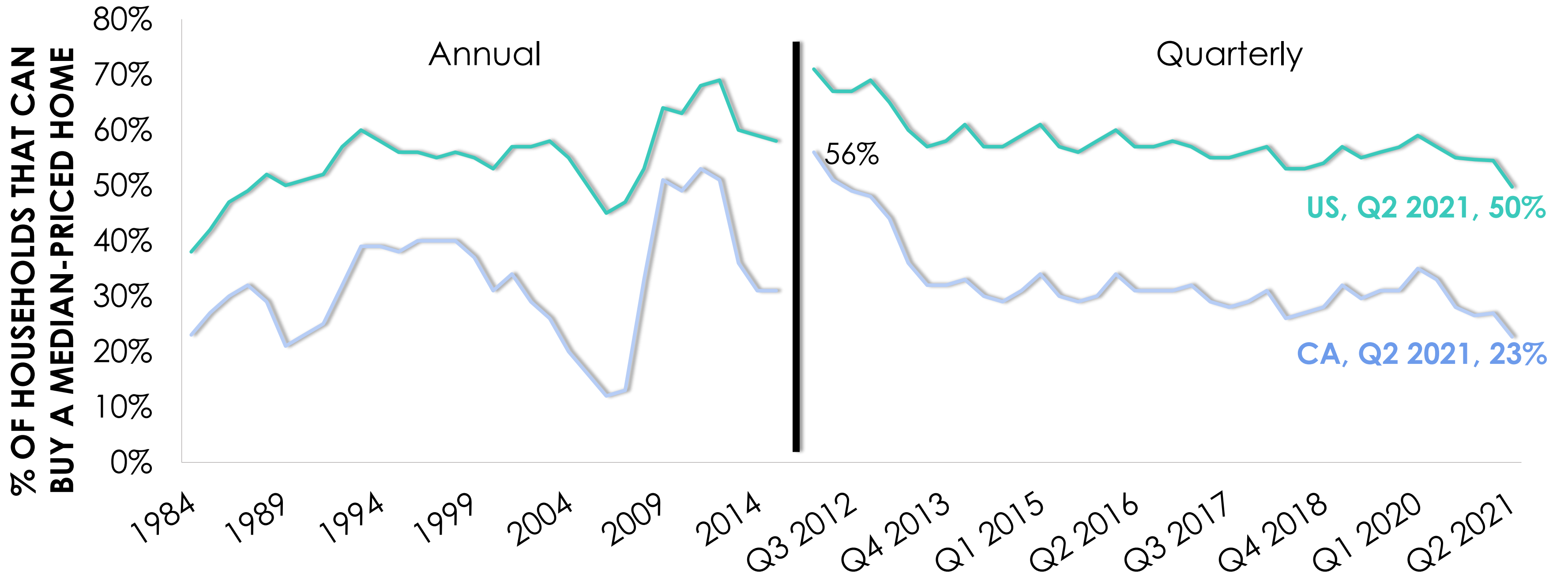
California Housing Affordability Update – Q2-2021

Traditional
Affordability Index



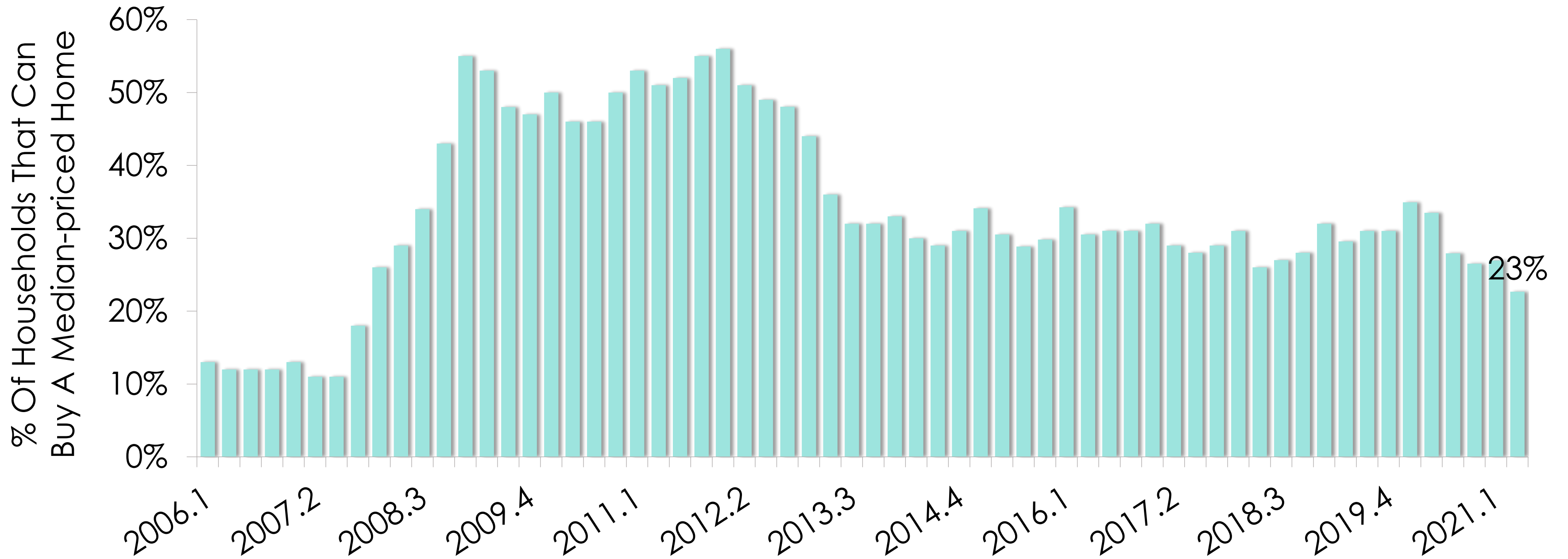
Housing affordability peaked at Q1-2012

California, 1984-2021



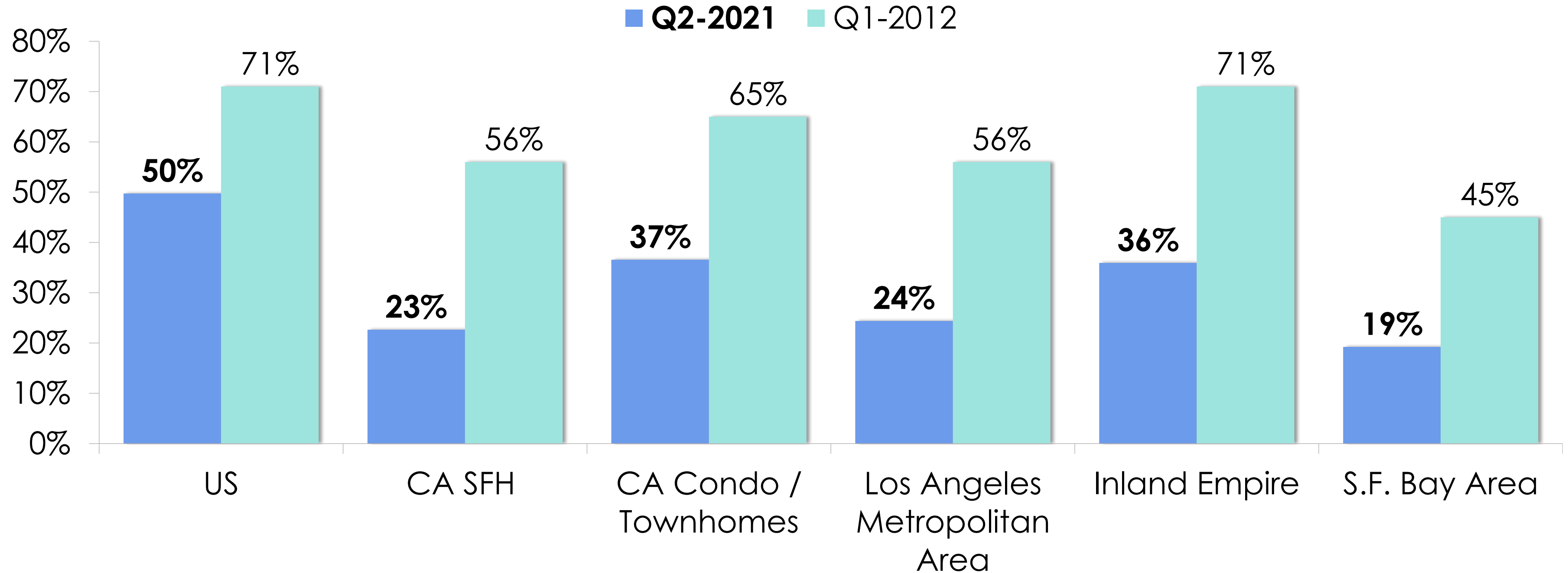
Housing Affordability – Traditional Index

California: 2006-2021



Affordability Peak vs. Current

HAI Peak vs. Current



Minimum Annual Income Required During Affordability Peak vs. Current

Region	2012 Q1	2021 Q2	% CHG
CA SFH	\$56,320	\$150,800	167.8%
CA Condo/Townhomes	\$44,440	\$108,000	143.0%
Los Angeles Metropolitan Area	\$53,780	\$134,400	149.9%
Inland Empire	\$35,170	\$94,000	167.3%
S.F. Bay Area	\$90,370	\$248,000	174.4%
US	\$32,000	\$66,000	106.3%

Minimum Annual Income Required – Current vs. Last Year

Region	2020 Q2	2021 Q2	CHG. in \$
CA SFH	\$115,200	\$150,800	\$35,600
CA Condo/Townhomes	\$90,400	\$108,000	\$17,600
Los Angeles Metropolitan Area	\$103,200	\$134,400	\$31,200
Inland Empire	\$75,200	\$94,000	\$18,800
S.F. Bay Area	\$186,400	\$248,000	\$61,600
US	\$54,800	\$66,000	\$11,200

Monthly PITI During Affordability Peak vs. Current

Region	2012 Q1	2021 Q2	% CHG
CA SFH	\$1,410	\$3,770	167.4%
CA Condo/Townhomes	\$1,110	\$2,700	143.2%
Los Angeles Metropolitan Area	\$1,340	\$3,360	150.7%
Inland Empire	\$880	\$2,350	167.0%
S.F. Bay Area	\$2,260	\$6,200	174.3%
US	\$800	\$1,650	106.3%

Monthly PITI – Current vs. Last Year

Region	2020 Q2	2021 Q2	% CHG
CA SFH	\$2,880	\$3,770	30.9%
CA Condo/Townhomes	\$2,260	\$2,700	19.5%
Los Angeles Metropolitan Area	\$2,580	\$3,360	30.2%
Inland Empire	\$1,880	\$2,350	25.0%
S.F. Bay Area	\$4,660	\$6,200	33.0%
US	\$1,370	\$1,650	20.4%

Housing Affordability in CA by county

2021-Q2: % able to purchase median-priced home

