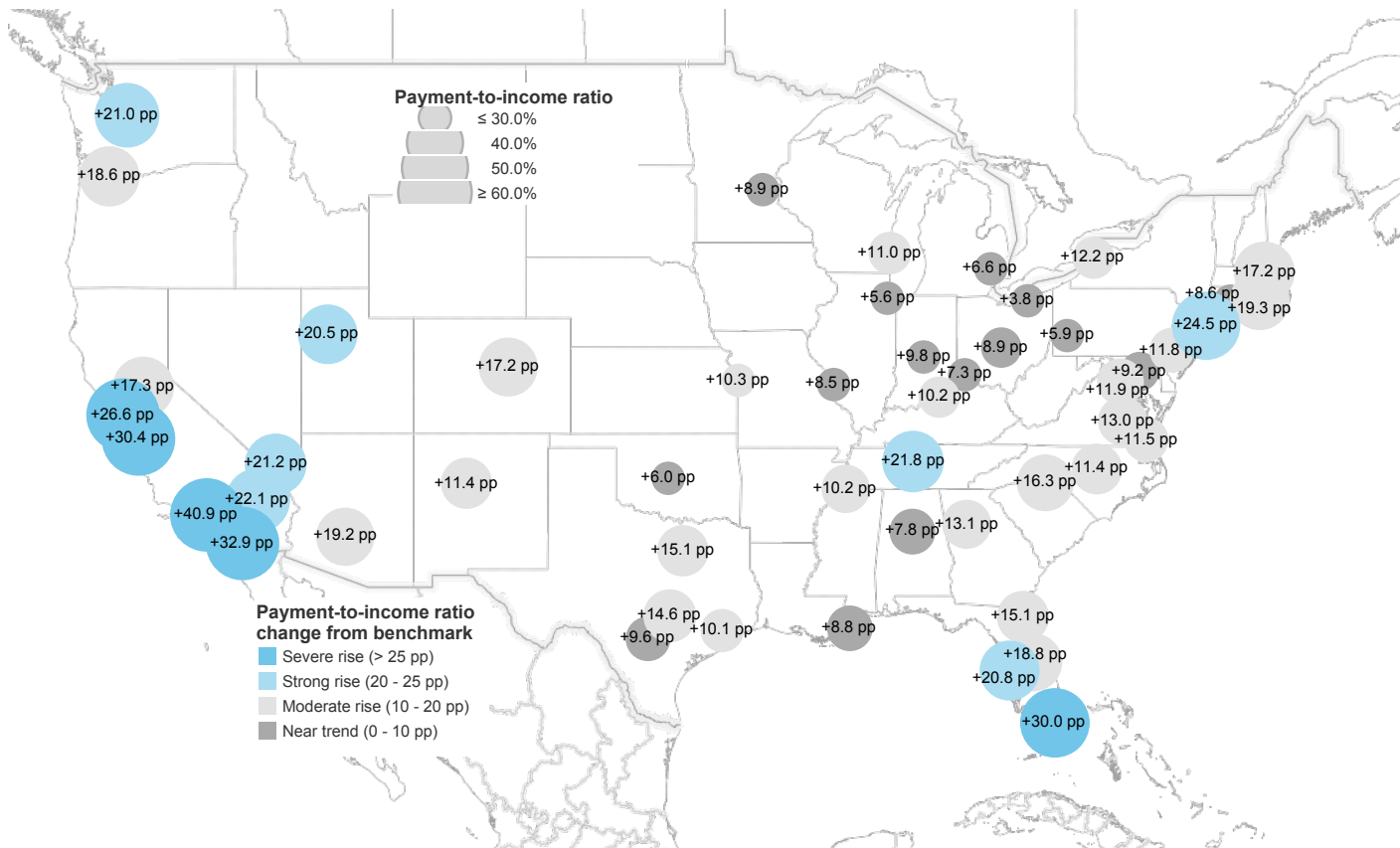


Payment-to-income ratio change by CBSA



Source: ICE Home Price Index (September 2023), FHLMC PMMS, Census Bureau

The payment to income ratio is the share of median income needed to make the monthly principal and interest payment on the purchase of the averaged priced home using a 20% down 30-year fixed rate mortgage at the prevailing interest rate