

Most Affordable Housing in U.S.

The BusinessWeek Luxury Housing Affordability Index shows huge differences between cities. The higher the index, the more affordable the market.

HOW WE CREATED THE INDEX

The usual affordability index tells whether a midmarket house is within the budget of a middle-income family. *BusinessWeek's* index, based on house-price data from Fidelity National Financial Inc., looks at the top 10% of house prices and incomes. An index value of 100 means that given prevailing mortgage rates, a family earning just enough to be in the top 10% of incomes in a metro area should be able to afford a house that is just in the top 10% of prices. Note: This is an extended, online-only version of the table in the Dec. 27, 2004 issue of *BusinessWeek*

For information on housing prices in cities all around the U.S., visit the [Office of Federal Housing Enterprise Oversight Web site](#).

Luxury housing

	Luxury home price	affordability index
Atlanta	330,000	212
Baltimore	569,980	113
Boston	815,000	103
Chicago	503,635	136
Cleveland	275,000	156
Denver	430,000	153
Detroit	332,150	195
Los Angeles-Long Beach	870,000	72
Miami	620,000	86
Minneapolis-St. Paul	410,450	168
Nassau-Suffolk NY	820,400	100
Newark,NJ	705,100	122
New York	750,000	91
Oakland CA	865,000	96
Orange County CA	1,150,000	66
Philadelphia	399,900	172
Phoenix-Mesa	394,740	151
Pittsburgh	248,700	220
Portland--Vancouver	375,000	171
Riverside-San Bernardino	500,000	107

San Diego	890,000	73
Seattle	564,000	117
St. Louis	325,000	193
Tampa-St. Petersburg-Clearwater	340,000	158
Washington DC	760,200	109
San Francisco	1,342,000	79

*** Third quarter 2004, in thousands of dollars**

Data: Fidelity National Financial Inc., Housing & Urban Development Dept.