

AFFORDABILITY

San Diego surpassed Los Angeles in unaffordability in September

By Patrick Kearns | October 7, 2021

Nationally, the affordability crunch eased from August to September

It was more difficult to afford a home in San Diego for a family making the median household income than it was in Los Angeles in September, according to data released Thursday by real estate technology company [OJO Labs](#). While California still leads the way with the four least affordable metropolitan areas, the order of affordability has changed — at least for now.

The median home sold price in San Diego reached \$750,000 in September, a month-over-month increase of 2.4% and a year-over-year increase of 20%, driving the southern California metropolitan area's unaffordability score — a ratio of median home sold price to median household income — to 8.16.

In Los Angeles, meanwhile, the median home sold price dipped slightly in September to \$685,000 — a decline of 0.7% — driving its unaffordability score down to 8.11 and below San Diego. Both San Francisco and Monterey-Salinas are still outpacing the cities to the south in terms of unaffordability.

The data — which examined every metro area in which more than 1,000 homes were sold in September — showed that Milwaukee, Wisconsin, saw the biggest increase in unaffordability score of the top 25 metros in terms of homes sold in September. The median sold home price climbed to \$249,000 in September, a year-over-year increase of more than 57%. Milwaukee saw its unaffordability score climb slightly more than 50% year over year in September.

Phoenix, Arizona saw the biggest increase in unaffordability score of all the metro areas where greater than 10,000 homes were sold in September. The median home price in Phoenix in September hit \$399,000, a year-over-year increase of 26.1% and the unaffordability

score was up nearly 21% to 5.39.

Baltimore, Maryland, saw the biggest increase in affordability, meaning it was easier to afford a home in September than it was at this time last year. The median home price in the metro dipped slightly, falling 4.4% year over year, driving the unaffordability score down more than 6%.

The Unaffordability score, on a national level, actually dropped slightly from August to September, potentially the first signs of a cooling market as we enter the fall season. The national affordability score for the nation's top metros was 4.85 as the median home price stayed essentially static.

Despite the monthly dip, it was much harder to afford a home in September 2021 than in September 2020 due to a 15.1% increase in the median home price. That increase drove the national unaffordability score up 10.9% year over year.

Designated Market Area (DMA)	Median Sold Price	Unaffordability Score	Change in Affordability since 2020
Albany-Schenectady-Troy NY	\$261,250.00	3.33	6.90%
Atlanta GA	\$327,680.00	4.20	14.65%
Austin TX	\$435,515.00	5.01	23.71%
Baltimore MD	\$320,000.00	3.68	-6.76%
Boston MA-Manchester NH	\$496,000.00	4.91	3.01%
Buffalo NY	\$190,100.00	3.00	8.41%
Burlington VT-Plattsburgh NY	\$274,900.00	3.41	10.02%
Charlotte NC	\$318,600.00	4.60	12.69%
Chattanooga TN	\$230,000.00	3.69	4.41%
Chicago IL	\$282,500.00	3.51	2.82%
Cincinnati OH	\$230,000.00	3.29	3.99%
Cleveland-Akron (Canton) OH	\$182,000.00	2.98	4.85%
Colorado Springs-Pueblo CO	\$415,000.00	5.39	10.57%
Columbus OH	\$263,750.00	3.72	11.49%
Dallas-Ft. Worth TX	\$350,000.00	4.51	5.78%
Denver CO	\$515,000.00	5.52	11.87%
Des Moines-Ames IA	\$261,946.00	3.46	35.86%
Detroit MI	\$227,000.00	3.35	7.04%
Flint-Saginaw-Bay City MI	\$165,200.00	3.04	9.78%
Fresno-Visalia CA	\$350,000.00	5.65	13.75%
Ft. Myers-Naples FL	\$275,000.00	3.25	15.70%
Ft. Smith-Fayetteville-Springdale-Rogers AR	\$265,000.00	5.48	16.57%

Grand Rapids-Kalamazoo-Battle Creek MI	\$235,000.00	3.41	9.07%
Green Bay-Appleton WI	\$156,450.00	2.28	16.82%
Greensboro-High Point-Winston Salem NC	\$225,000.00	4.08	5.37%
Greenville-New Bern-Washington NC	\$215,000.00	4.06	5.88%
Greenville-Spartanburg SC-Asheville NC-Anderson SC	\$262,000.00	4.11	6.35%
Harrisburg-Lancaster-Lebanon-York PA	\$231,000.00	3.31	14.75%
Hartford & New Haven CT	\$260,000.00	3.21	10.54%
Houston TX	\$290,000.00	3.96	12.43%
Indianapolis IN	\$215,000.00	3.24	7.34%
Jacksonville FL	\$273,488.00	3.90	13.37%
Lansing MI	\$172,500.00	2.69	3.12%
Las Vegas NV	\$375,000.00	5.72	16.98%
Little Rock-Pine Bluff AR	\$175,000.00	2.99	7.42%
Los Angeles CA	\$685,000.00	8.11	8.44%
Louisville KY	\$235,000.00	3.65	14.08%
Madison WI	\$267,000.00	3.41	40.89%
Memphis TN	\$230,990.00	4.09	0.19%
Miami-Ft. Lauderdale FL	\$395,000.00	6.06	11.43%
Milwaukee WI	\$249,000.00	3.59	50.53%
Mobile AL-Pensacola (Ft. Walton Beach) FL	\$287,950.00	5.89	14.68%
Monterey-Salinas CA	\$825,000.00	9.76	-2.10%
Nashville TN	\$342,305.00	4.50	12.86%
New York NY	\$475,000.00	5.29	6.70%
Oklahoma City OK	\$209,990.00	3.31	4.85%
Omaha NE	\$238,000.00	3.19	6.72%

Orlando-Daytona Beach-Melbourne FL	\$293,675.00	4.33	15.51%
Panama City FL	\$320,450.00	4.98	0.57%
Philadelphia PA	\$281,000.00	3.54	4.53%
Phoenix AZ	\$399,000.00	5.39	20.98%
Pittsburgh PA	\$205,000.00	3.09	4.08%
Portland OR	\$475,000.00	5.60	10.29%
Providence RI-New Bedford MA	\$381,000.00	5.08	3.71%
Raleigh-Durham (Fayette- ville) NC	\$310,000.00	3.68	13.15%
Reno NV	\$450,000.00	5.71	9.02%
Richmond-Petersburg VA	\$310,000.00	4.30	8.38%
Salt Lake City UT	\$450,000.00	5.21	21.50%
San Diego CA	\$750,000.00	8.16	14.81%
San Francisco-Oakland-San Jose CA	\$1,250,000.00	9.94	14.79%
Savannah GA	\$279,899.00	4.49	10.54%
Seattle-Tacoma WA	\$560,000.00	5.42	11.16%
South Bend-Elkhart IN	\$194,000.00	3.43	14.73%
Spokane WA	\$356,622.50	5.51	27.04%
St. Louis MO	\$225,000.00	3.22	6.61%
Tampa-St. Petersburg (Sarasota) FL	\$295,000.00	4.77	13.92%
Tucson (Sierra Vista) AZ	\$285,000.00	4.62	13.71%
Waco-Temple-Bryan TX	\$232,500.00	4.48	11.63%
Washington DC (Hager- stown MD)	\$395,000.00	3.54	2.78%
West Palm Beach-Ft. Pierce FL	\$330,000.00	5.06	15.10%
Wichita-Hutchinson KS	\$185,000.00	2.92	5.52%

Wilmington NC	\$295,000.00	4.83	11.62%
Metro Average	\$398,623.85	4.85	10.90%

Unaffordability score is a ratio that's derived from monthly median housing prices and median household income. The higher the score, the more unaffordable a metro area is for a household making the median income. Median home price data is drawn from local multiple listing service sold data and median household income is derived from 2016-19 census data.



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