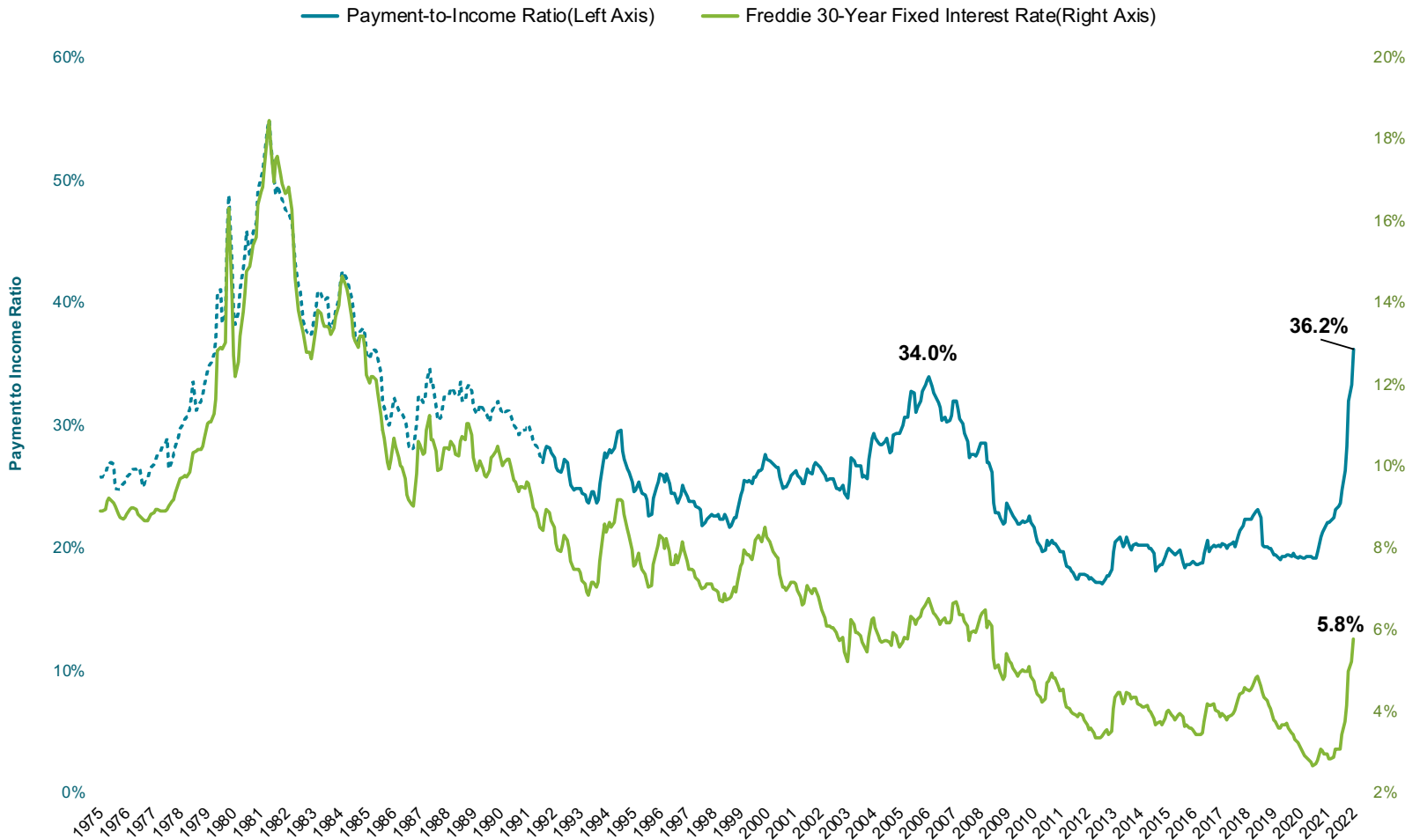


## NATIONAL PAYMENT TO INCOME RATIO\*



Source: Black Knight HPI, Census Bureau, FHLMC PMMS, Moody's

\*The National Payment to Income Ratio is the share of median income needed to make the monthly principal and interest payment on the purchase of the average-priced home using a 20% down 30-year fixed rate mortgage at the prevailing interest rate  
2022: Data as of June 16th, 2022

