

Housing Affordability

The table entitled, "[Comparison of Median Sales Prices of Single-Family Homes to Median Household Income \(1995 – 2009\)](#)" provides a summary of median sales prices for single-family homes compared to median household income. The related [graph](#) depicts the relationship between median household income and the median sales price of single-family homes over time.

Note that data from both Pinellas County and the Pinellas Realtor Organization (PRO) are included in the attached table and figure. Although Pinellas County and the PRO derive their data in somewhat different ways, a comparison of the resulting sales data over time is still useful for providing an indication of past and present single-family housing market conditions.

According to data for January 2009 from the PRO, the median sales price of a single-family house was approximately \$125,000. This roughly corresponds to the median price of existing single-family homes in 2002 (based on data from the Pinellas County Property Appraiser's Office), and documents the correction that the housing market is currently experiencing. Housing in general is becoming more affordable, and the differential between median home prices and median household income appears to be back to (or even below) the level seen in 2001 and 2002).