

2015 – Fourth Quarter

TOP FIVE OVER-PRICED U.S. CITIES

Adkins 60-City Home Price Index	Median Household Income Level	Median Home Price Level	Justified Mortgage Loan Interest Rate	Justified Percentage of Household Income	Required Median Household Income Level	Justified Home Price Level
Bridgeport, CT	\$35,379	\$421,300	None	68%	\$85,681	\$173,961
Honolulu	\$57,479	\$677,600	None	68%	\$137,806	\$282,628
New York City	\$49,461	\$549,000	None	64%	\$111,652	\$243,203
San Francisco	\$69,894	\$744,400	None	61%	\$151,391	\$343,674
Los Angeles	\$46,148	\$481,900	None	60%	\$98,006	\$226,913

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Adkins 60-City Home Price Index	Median Household Income Level	Median Home Price Level	Justified Mortgage Loan Interest Rate	Justified Percentage of Household Income
Detroit, MI	\$25,193	\$31,450	19.7%	8%
Wichita, KS	\$44,184	\$128,900	8.95%	17%
Sioux Falls, SD	\$50,470	\$162,400	7.9%	19%
Little Rock, AR	\$40,976	\$135,600	7.6%	19%
Wilmington, DE	\$38,325	\$130,200	7.3%	20%