

## 2018 – 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
Newark, NJ	\$31,100	\$386,300	None	79%	\$87,363	\$137,517
Los Angeles	\$54,432	\$660,500	None	77%	\$149,375	\$240,686
San Francisco	\$103,801	\$1,073,400	None	66%	\$242,753	\$458,984
Honolulu	\$80,513	\$718,900	None	57%	\$162,582	\$356,010
Miami	\$34,901	\$301,300	None	55%	\$68,140	\$154,324

### TOP FIVE UNDER-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
Oklahoma City	\$52,915	\$117,100	12.35%	15%
Wichita, KS	\$49,202	\$143,950	8.90%	19%
Charlotte, NC	\$61,017	\$181,050	8.75%	19%
Anchorage, AK	\$85,634	\$255,900	8.65%	19%
Little Rock, AR	\$46,578	\$142,300	8.45%	20%