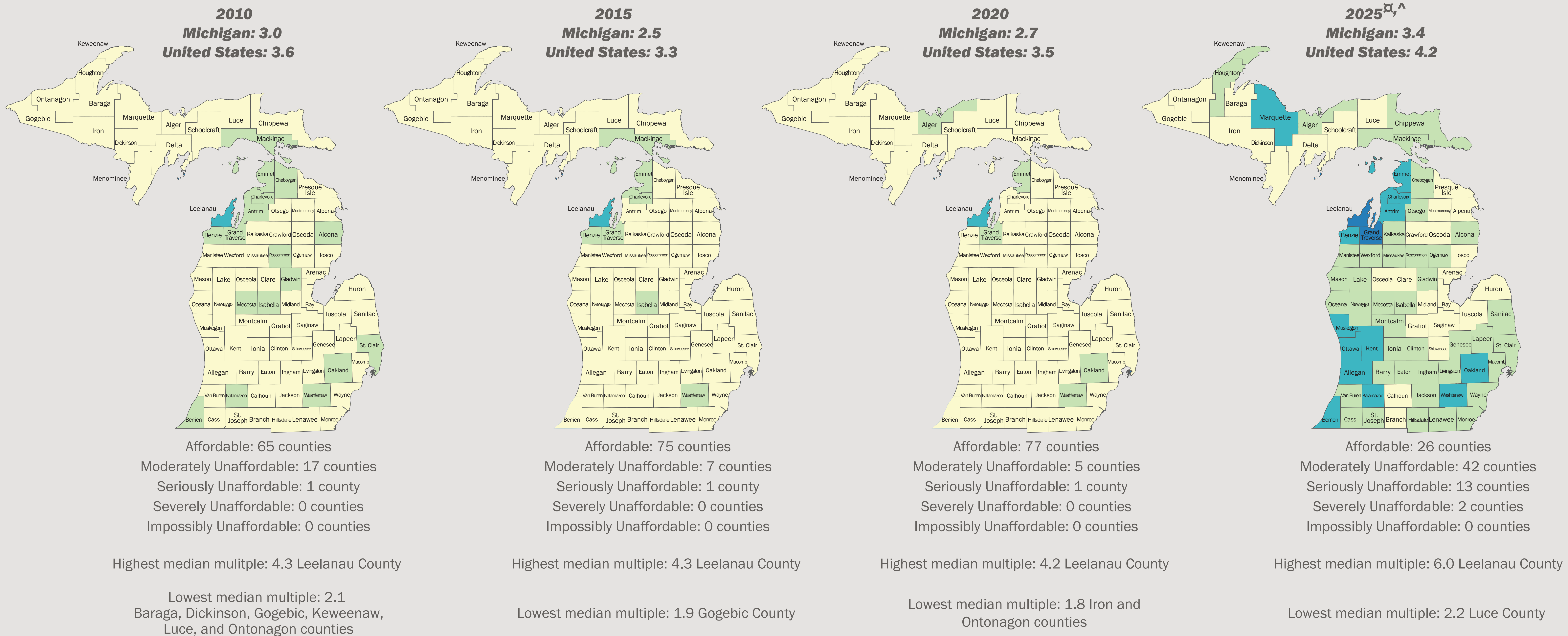
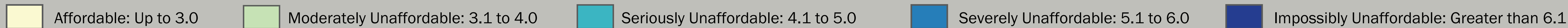


Michigan Housing Affordability Trends - Median Multiple

Data by county from 2010 to 2025; Ratio of median home value and median household

Examining housing affordability can be done in several ways. In this example, the affordability measure is for single-family housing measured by median house-price-to-income ratio, called the “median multiple” as coined by Chapman University Demographia International Housing Affordability report. This metric shows how many “times” or multiples of the median household income is needed to afford the median home price in a given area. Median values are used for both home values and median income instead of averages as averages can be skewed by very high incomes or home prices. As these variables move independently, when median home prices rise faster than median incomes, it becomes more expensive for a median-income household to buy a home.

Housing Affordability Scale (home value to median income)



Michigan illustrates a pattern of decreasing housing affordability from 2010 to 2025 as the median multiple increased from 3.0 to 3.4 as statewide median home prices rose by 78.3% while statewide median income increased by only 50.4%.

From 2010 to 2025, 78 counties saw an increase in the median multiple, while only five counties saw a decrease: Alcona, Alpena, Iosco, Presque Isle, and Tuscola. Of the 65 counties with a median multiple of 3.0 or lower in 2010, only 26 remained under that threshold by 2025. And among the 18 counties with a median multiple above 3.0 in 2010, none dropped below 3.0 by 2025.

Data Limitations: The figures included represent county-wide changes. Individual households may experience different results.

Sources: 2010, 2015, and 2020 - United States Census Bureau American Community Survey (ACS) Table B25077: Median value of selling prices for occupied housing units. 2010, 2015, and 2020 ACS Table S1903 Median income in the past 12 months.

[♠]2025 United States and Michigan median value and median income imputed by trending data with an average growth rate from 1-year tables from 2021, 2022, 2023, and 2024.

[^]2025 Michigan county home prices - National Association of Realtors ,Q1 2025 County Median Prices and Monthly Mortgage Payment by State and 2025 Michigan county median income estimated by Social Explorer Easy Analytic Software Inc,

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