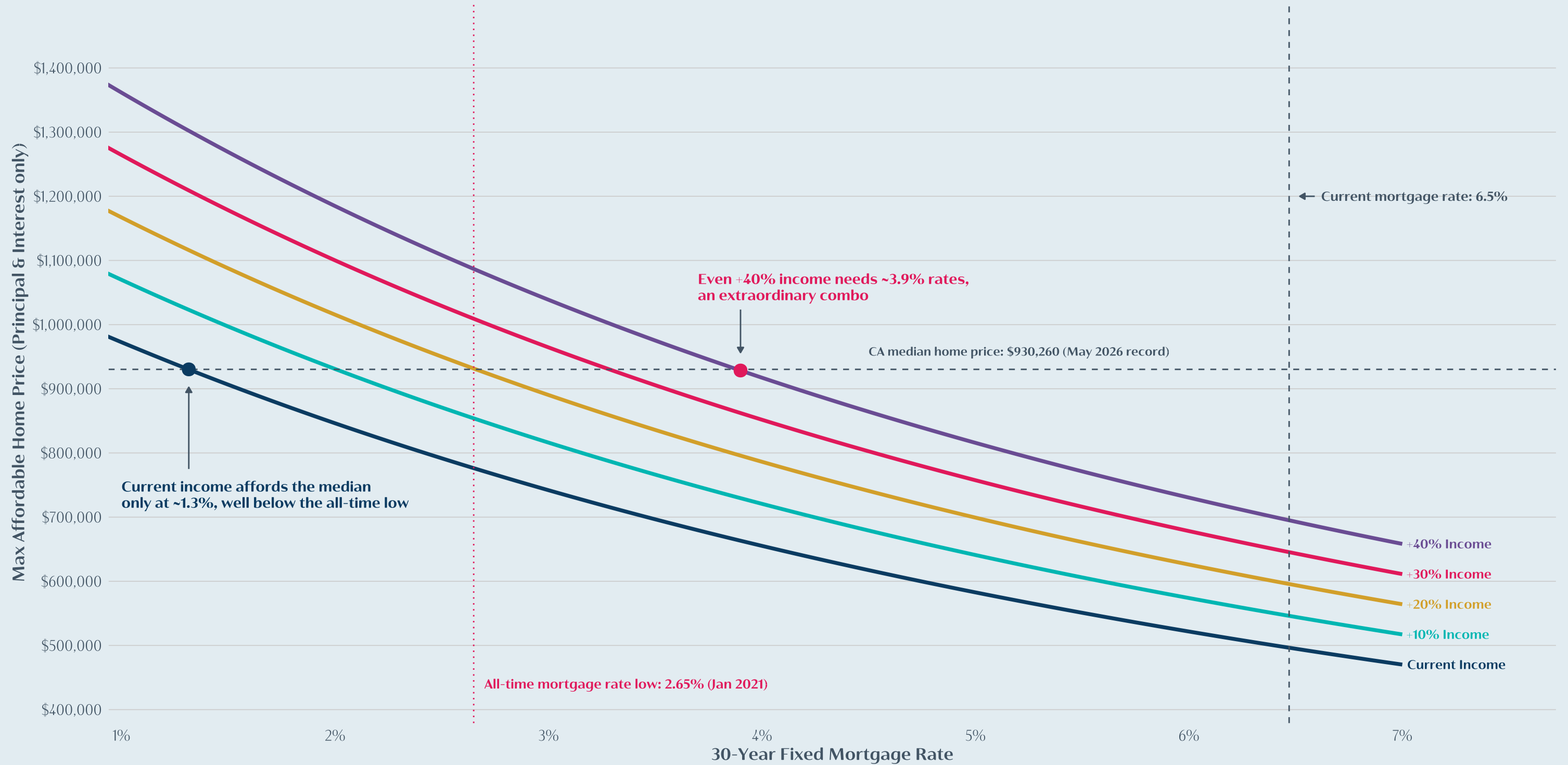


Keep California Dreamin': The Affordability Calculus in Cali Is Unreal

Max affordable price when principal & interest alone equal 30% of gross income, assuming 20% down and a 30-year fixed mortgage.



Source: Author's calculations. Price: C.A.R. May 2026. Income: Census 2024. Rate: Freddie Mac PMMS. Excludes taxes, insurance, HOA, PMI, maintenance, repairs. jeffreycleveland.com/charts