

## Figure 4.5 Hampton Roads Housing Opportunity Index



Source: National Association of Home Builders, HRPDC

### Why is it important?

The ability to purchase housing improves the quality of life by offering individuals the opportunity to take advantage of the benefits associated with homeownership.

### How are we doing?

Housing became less affordable as housing prices increased during the boom, but as a result of both the market correction and low interest rates, housing has become more affordable. The record low mortgage rates have also served to make homes more affordable.