

FIRST-TIME HOMEBUYER AFFORDABILITY

Year	Quarter	Starter Home Price	10% Down Payment	Loan Amount	Effective Interest Rate	Effective Int Rate Plus PMI	Monthly Payment	Prime First-Time Median Income	Qualifying Income	First-Time Buyer Index	Composite Index
2017		211,500	21,150	190,350	4.20	4.45	959	48,029	46,032	104.3	158.2
2018		222,400	22,240	200,160	4.72	4.97	1,071	49,661	51,408	96.6	146.3
2019 r		233,400	23,340	210,060	4.04	4.29	1,038	51,323	49,824	103.0	156.1
2019	I	216,700	21,670	195,030	4.62	4.87	1,032	50,729	49,536	102.4	155.1
2019	II	237,600	23,760	213,840	4.08	4.33	1,062	51,155	50,976	100.4	152.1
2019	III	238,000	23,800	214,200	3.71	3.96	1,018	51,555	48,864	105.5	160.1
2019	IV r	233,800	23,380	210,420	3.76	4.01	1,006	51,854	48,288	107.4	162.9
2020	I p	233,400	23,340	210,060	3.57	3.82	981	51,780	47,088	110.0	166.8