

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
2014		177,600	17,760	159,840	4.31	4.56	816	42,842	39,168	109.4	165.8
2015		190,300	19,030	171,270	4.03	4.28	846	44,369	40,608	109.3	165.7
2016		200,200	20,020	180,180	3.88	4.13	874	45,544	41,952	108.6	164.8
2016	III	205,100	20,510	184,590	3.76	4.01	882	45,699	42,336	107.9	163.7
2016	IV	200,100	20,010	180,090	3.91	4.16	876	46,040	42,048	109.5	166.0
2017	I	197,400	19,740	177,660	4.36	4.61	912	46,281	43,776	105.7	160.2
2017	II r	217,100	21,710	195,390	4.09	4.34	972	46,494	46,656	99.7	151.1
2017	III p	219,000	21,900	197,100	4.17	4.42	989	46,654	47,472	98.3	148.9

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