

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	49,657	51,408	96.6	146.3
2019 p		233,400	23,340	210,060	4.04	4.29	1,038	51,252	49,824	102.9	155.9
2018	IV	219,300	21,930	197,370	4.95	5.20	1,084	50,110	52,032	96.3	145.7
2019	I	216,700	21,670	195,030	4.62	4.87	1,032	50,615	49,536	102.2	154.8
2019	II	237,600	23,760	213,840	4.08	4.33	1,062	51,072	50,976	100.2	151.8
2019	III r	238,000	23,800	214,200	3.71	3.96	1,018	51,490	48,864	105.4	159.9
2019	IV p	233,800	23,380	210,420	3.76	4.01	1,006	51,831	48,288	107.3	162.9