

## 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
2011		141,300	14,130	127,170	4.67	4.92	676	39,946	32,448	123.1	186.4
2012		150,600	15,060	135,540	3.83	4.08	653	40,643	31,344	129.7	196.5
2013		167,800	16,780	151,020	4.00	4.25	743	41,334	35,664	115.9	175.7
2013	II	172,900	17,290	155,610	3.64	3.89	733	41,208	35,184	117.1	177.8
2013	III	176,000	17,600	158,400	4.36	4.61	813	41,569	39,024	106.5	161.3
2013	IV	167,400	16,740	150,660	4.43	4.68	780	41,729	37,440	111.5	168.9
2014	I r	162,400	16,240	146,160	4.46	4.71	759	41,785	36,432	114.7	173.7
2014	II p	180,500	18,050	162,450	4.32	4.57	830	42,088	39,840	105.6	160.0

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