

## 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
2013		167,800	16,780	151,020	4.00	4.25	743	41,620	35,664	116.7	176.9
2014		177,600	17,760	159,840	4.31	4.56	816	42,842	39,168	109.4	165.8
2015 r		190,300	19,030	171,270	4.03	4.28	846	43,880	40,608	108.1	163.9
2015	I	174,000	17,400	156,600	3.97	4.22	768	43,518	36,864	118.1	179.1
2015	II	195,100	19,510	175,590	3.95	4.20	859	43,757	41,232	106.1	161.0
2015	III	194,600	19,460	175,140	4.15	4.40	877	44,020	42,096	104.6	158.5
2015	IV r	189,000	18,900	170,100	4.07	4.32	844	44,222	40,512	109.2	165.6
2016	I p	185,000	18,500	166,500	4.01	4.26	820	44,480	39,360	113.0	171.4

©2016 National Association of REALTORS®