

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		190,300	19,030	171,270	4.03	4.28	846	44,369	40,608	109.3	165.7
2015	III	194,600	19,460	175,140	4.15	4.40	877	44,606	42,096	106.0	160.6
2015	IV	189,000	18,900	170,100	4.07	4.32	844	44,922	40,512	110.9	168.2
2016	I	184,600	18,460	166,140	4.01	4.26	818	45,042	39,264	114.7	173.7
2016	II r	204,600	20,460	184,140	3.85	4.10	890	45,394	42,720	106.3	161.1
2016	III p	204,800	20,480	184,320	3.76	4.01	881	45,699	42,288	108.1	163.8

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