

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 p		190,300	19,030	171,270	4.03	4.28	846	43,880	40,608	108.1	163.9
2014	IV	177,100	17,710	159,390	4.20	4.45	803	43,365	38,544	112.5	170.5
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 r	194,600	19,460	175,140	4.15	4.40	877	44,020	42,096	104.6	158.5
2015	IV p	189,300	18,930	170,370	4.07	4.32	845	44,222	40,560	109.0	165.2

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