

## 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
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
2016	r	200,200	20,020	180,180	3.88	4.13	874	45,544	41,952	108.6	164.8
2016	I	184,600	18,460	166,140	4.01	4.26	818	45,042	39,264	114.7	173.7
2016	II	204,600	20,460	184,140	3.85	4.10	890	45,394	42,720	106.3	161.1
2016	III	205,100	20,510	184,590	3.76	4.01	882	45,699	42,336	107.9	163.7
2016	IV r	200,100	20,010	180,090	3.91	4.16	876	46,040	42,048	109.5	166.0
2017	I p	197,300	19,730	177,570	4.36	4.61	911	46,281	43,728	105.8	160.4

©2017 National Association of REALTORS®