

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
2017		211,500	21,150	190,350	4.20	4.45	959	48,029	46,032	104.3	158.2
2018		222,400	22,240	200,160	4.72	4.97	1,071	49,661	51,408	96.6	146.3
2019		233,400	23,340	210,060	4.04	4.29	1,038	51,327	49,824	103.0	156.1
2019	III	238,000	23,800	214,200	3.71	3.96	1,018	51,476	48,864	105.3	159.9
2019	IV	233,800	23,380	210,420	3.76	4.01	1,006	51,864	48,288	107.4	163.0
2020	I	233,400	23,340	210,060	3.57	3.82	981	51,555	47,088	109.5	166.1
2020	II r	247,400	24,740	222,660	3.29	3.54	1,005	53,606	48,240	111.1	168.6
2020	III p	266,500	26,650	239,850	3.01	3.26	1,045	52,960	50,160	105.6	160.3