

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
2020		255,200	25,520	229,680	3.17	3.42	1,021	54,856	49,008	111.9	169.9
2021		303,500	30,350	273,150	3.01	3.26	1,190	55,775	57,120	97.6	148.2
2022	r	333,900	33,390	300,510	5.40	5.65	1,735	57,138	83,280	68.6	103.8
2022	I	316,200	31,620	284,580	3.86	4.11	1,377	55,869	66,096	84.5	128.2
2022	II	350,800	35,080	315,720	5.32	5.57	1,807	56,668	86,736	65.3	98.8
2022	III	338,400	33,840	304,560	5.65	5.90	1,806	57,363	86,688	66.2	100.0
2022	IV r	321,600	32,160	289,440	6.77	7.02	1,930	58,652	92,640	63.3	95.5
2023	I p	315,500	31,550	283,950	6.41	6.66	1,825	59,227	87,600	67.6	102.1