

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
2021		303,500	30,350	273,150	3.01	3.26	1,190	55,774	57,120	97.6	148.2
2022		333,900	33,390	300,510	5.40	5.65	1,735	59,896	83,280	71.9	108.8
2023	r	335,000	33,500	301,500	6.88	7.13	2,032	63,504	97,536	65.1	98.2
2023	I	315,400	31,540	283,860	6.44	6.69	1,830	62,370	87,840	71.0	107.2
2023	II	342,100	34,210	307,890	6.57	6.82	2,011	63,127	96,528	65.4	98.7
2023	III	345,400	34,540	310,860	7.12	7.37	2,146	63,887	103,008	62.0	93.6
2023	IV r	332,600	33,260	299,340	7.37	7.62	2,118	64,633	101,664	63.6	95.9
2024	I p	331,000	33,100	297,900	6.83	7.08	1,998	65,629	95,904	68.4	103.3