

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		335,000	33,500	301,500	6.88	7.13	2,032	63,504	97,536	65.1	98.2
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	332,600	33,260	299,340	7.37	7.62	2,118	64,633	101,664	63.6	95.9
2024	I r	330,800	33,080	297,720	6.83	7.08	1,997	65,629	95,856	68.5	103.3
2024	II p	358,800	35,880	322,920	7.07	7.32	2,218	66,560	106,464	62.5	94.3