NOTES:

- Housing Affordability Index measures the ability of a middle income family to carry the mortgage payments on a median price home. When the index is 100 there is a balance between the family’s ability to pay and the cost. Higher indexes indicate housing is more affordable.
- First-time buyer index assumes the purchaser has an income 70% of the median household income.
- Home purchased by first-time buyers is 85% of area's median price.
- All loans are assumed to be 30 year loans.
- First-time buyer index assumes 10% downpayment.
- It is assumed 25% of income can be used for principal and interest payments.