

**Alabama Housing Affordability Index
3rd Quarter 2002 and 2nd Quarter 2002**

Metro Area	Median Income	Median Price	L/V 80%	Monthly Payment 6.39%	Annual Payment	Required Income	HA Index 3rd Quarter 2002	HA Index 2nd Quarter 2002
Anniston	\$ 44,000	\$ 92,400	\$ 73,920	\$ 462	\$ 5,543	\$ 22,171	198.5	194.3
Auburn/Opelika	49,700	118,683	94,947	593	7,119	28,477	174.5	156.5
Birmingham	52,700	138,133	110,507	691	8,286	33,144	159.0	152.4
Dothan	45,900	92,417	73,933	462	5,544	22,175	207.0	181.3
Florence	44,400	92,817	74,253	464	5,568	22,271	199.4	198.4
Gadsden	39,200	83,417	66,733	417	5,004	20,015	195.9	190.0
Huntsville	60,600	114,567	91,653	573	6,872	27,489	220.4	230.1
Mobile - MA	45,100	126,517	101,213	632	7,589	30,357	148.6	132.9
Montgomery	53,000	116,700	93,360	583	7,000	28,001	189.3	195.9
Tuscaloosa	48,900	122,650	98,120	613	7,357	29,429	166.2	158.4
County Area								
Baldwin County	\$ 45,100	\$ 145,083	\$ 116,067	\$ 725	\$ 8,703	\$ 34,812	129.6	107.0
Cullman County	43,700	82,283	65,827	411	4,936	19,743	221.3	191.5
Marshall County	43,400	80,833	64,667	404	4,849	19,395	223.8	216.7
Mobile County	45,100	107,950	86,360	540	6,475	25,902	174.1	175.4
Monroe County	46,400	57,900	46,320	289	3,473	13,893	334.0	257.9
Tallapoosa County	42,700	165,833	132,667	829	9,948	39,791	107.3	99.9
Walker County	35,400	64,793	51,834	324	3,887	15,547	227.7	196.9
Statewide Average	\$ 46,744	\$ 103,330	\$ 82,664	\$ 517	\$ 6,198	\$ 24,793	188.5	178.8
US Average	\$ 52,168	\$ 161,767	\$ 129,413	\$ 809	\$ 9,704	\$ 38,815	134.4	132.3

* **The Mobile Metro Area**, which is made up of Baldwin and Mobile counties, is atypical because of the higher concentration of vacation properties located in Baldwin County. Because these vacation homes have much higher prices than owner-occupied residential properties the HAI understates housing affordability for the Mobile Metro Area.

Sources: The Alabama Real Estate Research and Education Center, in the Culverhouse College of Commerce and Business Administration, at The University of Alabama and The Alabama Association of REALTORS. National data supplied by the Federal Housing Finance Board, and the Research Division of the National Association of REALTORS.

Huntsville adjusted numbers reported back to May. Problem with MLS service,