

**Alabama Housing Affordability Index
4th Quarter 2002 and 3rd Quarter 2002**

Metro Area	Median Income	Median Price	L/V 80%	Monthly Payment 6.10%	Annual Payment	Required Income	HA Index 4th Quarter 2002	HA Index 3rd Quarter 2002	HA Index Annual 2002	HA Index Annual 2001
Anniston	\$ 44,000	\$ 81,333	\$ 65,067	\$ 394	\$ 4,732	\$ 18,926	232.5	198.5	207.6	197.7
Auburn/Opelika	49,700	129,967	103,973	630	7,561	30,244	164.3	174.5	166.7	159.5
Birmingham	52,700	139,483	111,587	676	8,115	32,458	162.4	159.0	158.7	150.6
Dothan	45,900	98,083	78,467	476	5,706	22,824	201.1	207.0	193.1	194.3
Florence	44,400	82,950	66,360	402	4,826	19,303	230.0	199.4	207.8	198.2
Gadsden	39,200	88,900	71,120	431	5,172	20,687	189.5	195.9	192.0	193.7
Huntsville	60,600	114,967	91,973	557	6,688	26,753	226.5	220.4	225.5	222.1
Mobile - MA	45,100	124,600	99,680	604	7,249	28,995	155.5	148.6	146.8	146.8
Montgomery	53,000	112,800	90,240	547	6,562	26,249	201.9	189.3	195.3	188.9
Tuscaloosa	48,900	124,583	99,667	604	7,248	28,991	168.7	166.2	164.7	151.5
County Area										
Baldwin County	\$ 45,100	\$ 145,983	\$116,787	\$ 708	\$ 8,493	\$ 33,971	132.8	129.6	124.5	125.4
Cullman County	43,700	88,467	70,773	429	5,147	20,586	212.3	221.3	209.4	189.6
Marshall County	43,400	77,933	62,347	378	4,534	18,135	239.3	223.8	224.4	204.7
Mobile County	45,100	103,217	82,573	500	6,005	24,019	187.8	174.1	179.6	177.3
Monroe County	46,400	86,225	68,980	418	5,016	20,065	231.3	334.0	252.1	235.9
Tallapoosa County	42,700	105,000	84,000	509	6,108	24,434	174.8	107.3	128.0	119.5
Walker County	35,400	77,500	62,000	376	4,509	18,034	196.3	227.7	195.1	169.1
Statewide Average	\$ 46,744	\$ 102,186	\$ 81,749	\$ 495	\$ 5,945	\$ 23,779	196.6	188.5	186.2	177.5
US Average	\$ 52,950	161,567	129,254	783	9,399	37,597	140.8	134.4	136.2	139.5

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.

* **Mobile-MA**, 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.