

Alabama Housing Affordability Index 1st Quarter 2003 and 4th Quarter 2002								
Metro Area	Median Income	Median Price	L/V 80%	Monthly Payment 5.90%	Annual Payment	Required Income	HA Index 1st Quarter 2003	HA Index 4th Quarter 2002
Anniston	\$ 44,400	\$ 89,033	\$ 71,227	\$ 422	\$ 5,070	\$ 20,279	218.9	232.5
Auburn/Opelika	51,300	123,667	98,933	587	7,042	28,167	182.1	164.3
Birmingham	54,200	134,280	107,424	637	7,646	30,584	177.2	162.4
Dothan	46,700	96,333	77,067	457	5,485	21,941	212.8	201.1
Florence	44,700	85,233	68,187	404	4,853	19,413	230.3	230.0
Gadsden	42,900	82,250	65,800	390	4,683	18,734	229.0	189.5
Huntsville	59,700	104,500	83,600	496	5,950	23,801	250.8	226.5
Mobile - MA	47,200	128,325	102,660	609	7,307	29,228	161.5	155.5
Montgomery	51,300	107,749	86,199	511	6,135	24,541	209.0	201.6
Tuscaloosa	50,600	126,142	100,913	599	7,183	28,731	176.1	168.7
County Area								
Baldwin County	\$ 47,200	\$ 153,400	\$ 122,720	\$ 728	\$ 8,735	\$ 34,939	135.1	132.8
Cullman County	43,500	81,883	65,507	389	4,663	18,650	233.2	212.3
Marshall County	44,200	79,267	63,413	376	4,514	18,054	244.8	239.3
Mobile County	47,200	103,250	82,600	490	5,879	23,517	200.7	187.8
Monroe County	38,500	99,133	79,307	470	5,645	22,579	170.5	231.3
Tallapoosa County	43,800	146,000	116,800	693	8,313	33,254	131.7	174.8
Walker County	37,100	75,567	60,453	359	4,303	17,211	215.6	196.3
Statewide Average	\$ 46,794	\$ 103,957	83,166	493	5,919	23,678	197.6	196.6
US Average	\$ 52,929	\$ 161,533	129,226	766	9,198	36,791	143.9	140.8
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.								
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.								