

**Alabama Housing Affordability Index
2nd Quarter 2003 and 1st Quarter 2003**

Metro Area	Median Income	Median Price	L/V 80%	Monthly Payment 5.60%	Annual Payment	Required Income	HA Index 2nd Quarter 2003	HA Index 1st Quarter 2003
Anniston	\$ 44,400	\$ 89,667	\$ 71,733	\$ 412	\$ 4,942	\$ 19,767	224.6	218.9
Auburn/Opelika	51,300	124,633	99,707	572	6,869	27,475	186.7	182.1
Birmingham	54,200	145,233	116,187	667	8,004	32,016	169.3	177.2
Dothan	46,700	100,517	80,413	462	5,540	22,159	210.8	212.8
Florence	44,700	94,217	75,373	433	5,192	20,770	215.2	230.3
Gadsden	42,900	83,767	67,013	385	4,617	18,466	232.3	229.0
Huntsville	59,700	113,533	90,827	521	6,257	25,028	238.5	250.8
Mobile - MA	47,200	126,195	100,956	580	6,955	27,819	169.7	161.5
Montgomery	51,300	117,467	93,973	539	6,474	25,895	198.1	209.0
Tuscaloosa	50,600	144,457	115,566	663	7,961	31,845	158.9	176.1
County Area								
Baldwin County	\$ 47,200	142,057	113,645	652	7,829	31,316	150.7	135.1
Cullman County	43,500	98,983	79,187	455	5,455	21,821	199.4	233.2
Marshall County	44,200	77,617	62,093	356	4,278	17,110	258.3	244.8
Mobile County	47,200	110,333	88,267	507	6,081	24,323	194.1	200.7
Monroe County	38,500	91,300	73,040	419	5,032	20,127	191.3	170.5
Tallapoosa County	43,800	154,333	123,467	709	8,506	34,022	128.7	131.7
Walker County	37,100	73,000	58,400	335	4,023	16,093	230.5	215.6
Statewide Average	\$ 46,794	108,995	87,196	501	6,007	24,027	194.8	197.6
US Average	\$ 53,285	168,900	135,120	774	9,288	37,152	143.4	143.9

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 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.