

**Alabama Housing Affordability Index
4th Quarter 2003 and 3rd Quarter 2003**

Metro Area	Median Income	Median Price	L/V 80%	Monthly Payment 5.83%	Annual Payment	Required Income	HA Index 4th Quarter 2003	HA Index 3rd Quarter 2003	HA Index Annual 2003	HA Index Annual 2002
Anniston	\$ 44,400	\$ 89,667	\$ 71,733	\$ 422	\$ 5,067	\$ 20,269	219.1	221.3	221.0	207.6
Auburn/Opelika	51,300	132,250	105,800	623	7,474	29,895	171.6	174.6	178.7	166.7
Birmingham	54,200	137,433	109,947	647	7,767	31,066	174.5	171.3	173.1	158.7
Dothan	46,700	106,900	85,520	503	6,041	24,164	193.3	192.2	202.3	193.1
Florence	44,700	88,417	70,733	416	4,997	19,986	223.7	214.5	220.9	207.8
Gadsden	42,900	81,500	65,200	384	4,606	18,423	232.9	234.9	232.3	192.0
Huntsville	59,700	113,633	90,906	535	6,422	25,686	232.4	222.4	236.0	225.5
Mobile - MA	47,200	128,896	103,117	607	7,284	29,137	162.0	167.0	165.0	146.8
Montgomery	51,300	110,500	88,400	520	6,245	24,978	205.4	188.1	200.1	195.3
Tuscaloosa	50,600	124,700	99,760	587	7,047	28,188	179.5	173.8	172.1	164.7
County Area										
Baldwin County	\$ 47,200	\$149,792	\$119,833	\$ 705	\$ 8,465	\$ 33,860	139.4	151.2	144.1	124.5
Cullman County	43,500	86,467	69,173	407	4,886	19,546	222.6	224.5	219.9	209.4
Marshall County	44,200	80,300	64,240	378	4,538	18,152	243.5	229.2	243.9	224.4
Mobile County	47,200	108,000	86,400	509	6,103	24,413	193.3	186.5	193.7	179.6
Monroe County	38,500	69,013	55,210	325	3,900	15,600	246.8	196.0	201.2	252.1
Tallapoosa County	43,800	166,667	133,333	785	9,419	37,675	116.3	118.1	123.7	128.0
Walker County	37,100	70,633	56,507	333	3,992	15,966	232.4	198.3	219.2	195.1
Statewide Average	\$ 46,794	\$105,798	84,639	498	5,979	23,915	195.7	189.7	194.4	186.2
US Average	\$ 53,996	171,600	137,280	808	9,697	38,790	139.2	136.6	140.8	136.2

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.