

DEMOGRAPHIA

Demographia First Home Buyer Housing Affordability (Quartile Multiple) in the United States

Ratings for Major Urban Markets

A Supplementary Report
Demographia International Housing Affordability Survey

Data for 3rd Quarter 2006

Issued: December 2007



Pavletich Properties Limited

DEMOGRAPHIA

QUARTILE MULTIPLE: UNITED STATES FIRST HOME BUYER AFFORDABILITY MEASURE

Metropolitan Area	Median Multiple	Quartile Multiple	Compared to Median Multiple	Prescriptive Planning?
Atlanta	2.9	4.1	1.2	NO
Austin	3.1	4.4	1.3	NO
Baltimore	4.7	7.1	2.4	YES
Birmingham	3.5	5.4	1.9	NO
Boston	6.2	10.3	4.1	YES
Buiffalo	2.3	3.3	1.0	NO
Charlotte	3.7	5.5	1.8	NO
Chicago	4.5	6.6	2.1	YES
Cincinnati	2.7	4.4	1.7	NO
Cleveland	2.8	4.4	1.6	NO
Columbus	2.9	4.6	1.7	NO
Dallas-Fort Worth	2.7	4.2	1.5	NO
Denver	4.3	6.6	2.3	YES
Detroit	2.7	4.3	1.6	NO
Hartford	4.1	6.3	2.2	YES
Houston	2.9	4.6	1.7	NO
Indianapolis	2.3	3.5	1.2	NO
Jacksonville	3.8	5.5	1.7	YES
Kansas City	2.8	4.3	1.5	NO
Las Vegas	6.5	10.0	3.5	YES
Los Angeles	11.4	18.8	7.4	YES
Louisville	2.9	4.4	1.5	NO
Memphis	3.1	4.3	1.2	NO
Miami	7.6	12.2	4.6	YES
Milwaukee	4.0	6.2	2.2	YES
Minneapolis-St. Paul	3.6	7.1	3.5	YES
Nashville	2.9	4.1	1.2	NO
New Orleans	4.0	5.9	1.9	YES
New York	7.2	12.5	5.3	YES
Oklahoma City	2.9	4.2	1.3	NO
Orlando	5.4	9.1	3.7	YES
Philadelphia	4.1	6.9	2.8	NO
Phoenix	5.1	9.4	4.3	YES
Pittsburgh	2.6	3.8	1.2	NO
Portland	5.0	8.5	3.5	YES
Providence	5.7	10.0	4.3	YES
Richmond	4.1	6.8	2.7	NO
Riverside-San Bernardino	7.9	17.0	9.1	YES
Rochester	2.3	3.2	0.9	NO
San Antonio	3.1	6.0	2.9	YES
St. Louis	2.8	4.2	1.4	NO
Salt Lake City	4.0	6.2	2.2	NO
Sacramento	6.6	10.1	3.5	NO

San Diego	10.5	19.0	8.5	YES
San Francisco	10.1	20.8	10.7	YES
San Jose	8.4	13.7	5.3	YES
Seattle	5.8	10.1	4.3	YES
Tampa-St. Petersburg	5.2	7.9	2.7	YES
Virginia Beach	4.7	7.5	2.8	YES
Washington	5.6	8.3	2.7	YES
All Markets	4.6	7.6	3.0	
Responsive Markets	3.2	4.8	1.7	NO
Prescriptive (Smart Growth) Markets	5.9	10.1	4.2	YES

2006: 3rd Quarter

Quartile Multiple: Bottom quartile house price divided by bottom quartile household income.

Responsive Markets: Metropolitan areas in which land prices remain generally at liberally regulated (traditionally regulated) market levels.

Prescriptive Markets: Metropolitan areas in which smart growth or other public policies have driven land prices significantly above normal market levels.

Estimated using data in 3rd International Demographia Housing Affordability Survey and American Community Survey