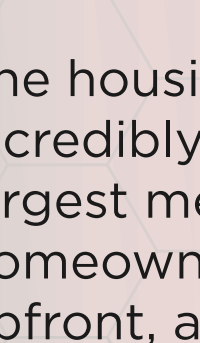


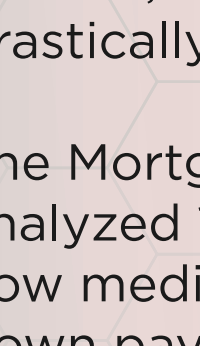
# DO YOU EARN ENOUGH TO BUY A HOME AND KEEP IT IN THESE 12 METRO AREAS?



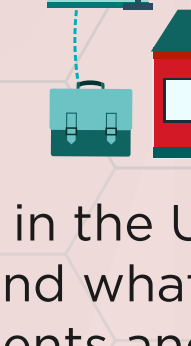
Do you make enough to buy a home?



What are your down payment options?

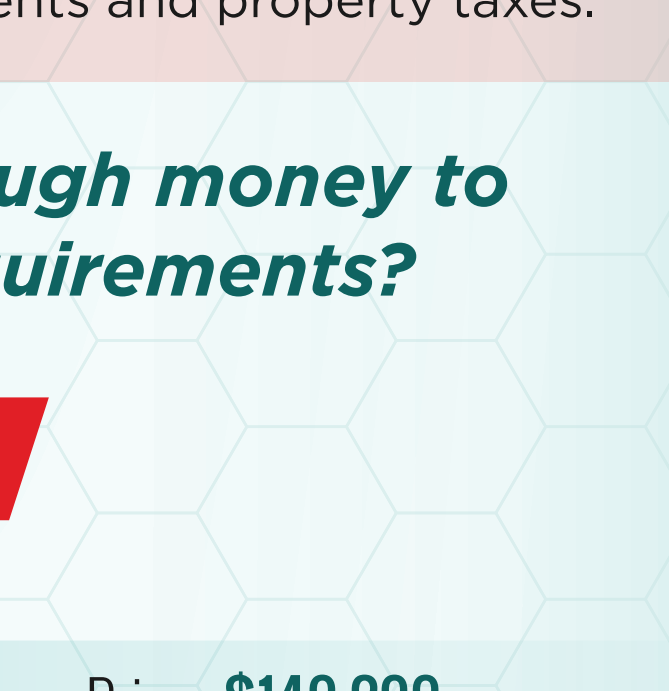


What can you expect to pay in property taxes?



How high are home prices in your area?

The housing market in the U.S. is incredibly diverse. Even in the largest metros, what a homeowner can expect to pay upfront, and monthly, will vary drastically.



The Mortgage Reports recently analyzed 12 of the largest metros in the United States to see how median home prices differ, and what that means for a down payments, mortgage payments and property taxes.

## Do you make enough money to meet these requirements?

### 12 Philadelphia, Pa.



- Median Home Price: **\$140,200**
- Median Real Estate Taxes: **\$1,694**
- Down Payment
 

20%:	10%:	5%:	3.5%:
\$28,040	\$14,020	\$7,010	\$4,907
- Monthly Payment: **\$722**
- Income Needed: **\$24,071**

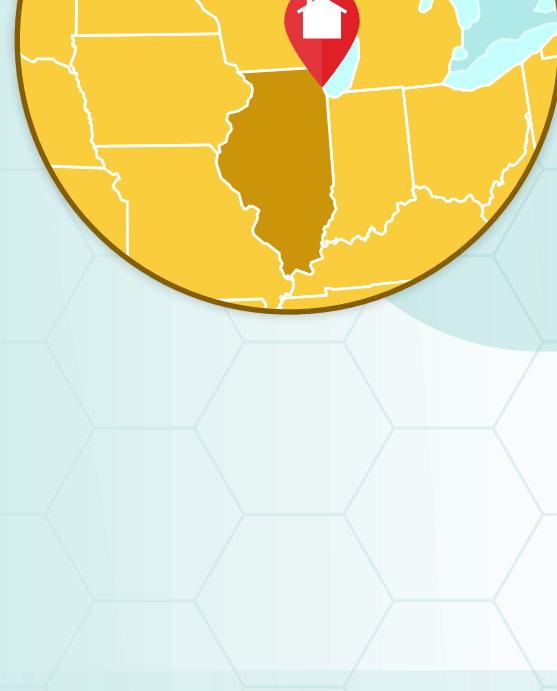
### 11 Phoenix, Ariz.

- Median Home Price: **\$220,200**
- Median Real Estate Taxes: **\$1,539**
- Down Payment
 

20%:	10%:	5%:	3.5%:
\$44,040	\$22,020	\$11,010	\$7,707
- Monthly Payment: **\$1,041**
- Income Needed: **\$34,691**



### 10 Chicago, Ill



- Median Home Price: **\$221,600**
- Median Real Estate Taxes: **\$4,995**
- Down Payment
 

20%:	10%:	5%:	3.5%:
\$44,320	\$22,160	\$11,080	\$7,756
- Monthly Payment: **\$1,335**
- Income Needed: **\$44,484**

### 9 Minneapolis, Minn.

- Median Home Price: **\$238,400**
- Median Real Estate Taxes: **\$3,489**
- Down Payment
 

20%:	10%:	5%:	3.5%:
\$47,680	\$23,840	\$11,920	\$8,344
- Monthly Payment: **\$1,265**
- Income Needed: **\$42,174**



### 8 Miami, Fla.



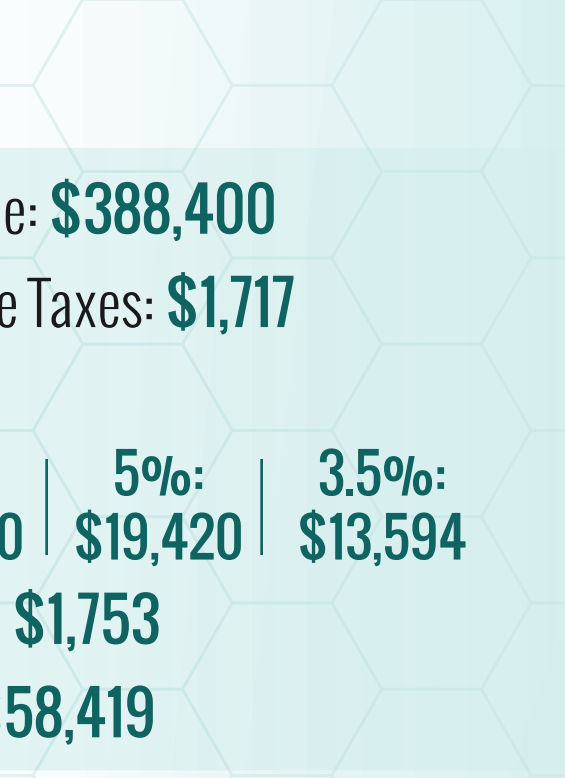
- Median Home Price: **\$308,000**
- Median Real Estate Taxes: **\$2,600**
- Down Payment
 

20%:	10%:	5%:	3.5%:
\$61,600	\$30,800	\$15,400	\$10,780
- Monthly Payment: **\$1,493**
- Income Needed: **\$49,766**

### Austin, Texas

- Median Home Price: **\$334,400**
- Median Real Estate Taxes: **\$5,696**
- Down Payment
 

20%:	10%:	5%:	3.5%:
\$66,880	\$33,440	\$16,720	\$11,704
- Monthly Payment: **\$1,860**
- Income Needed: **\$62,012**



### 6 Denver, Colo



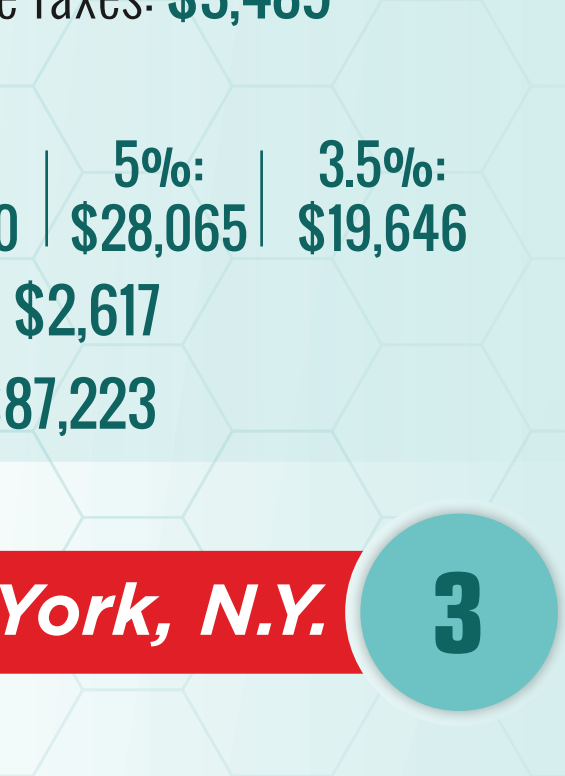
- Median Home Price: **\$388,400**
- Median Real Estate Taxes: **\$1,717**
- Down Payment
 

20%:	10%:	5%:	3.5%:
\$77,680	\$38,840	\$19,420	\$13,594
- Monthly Payment: **\$1,753**
- Income Needed: **\$58,419**

### Washington, DC

- Median Home Price: **\$533,800**
- Median Real Estate Taxes: **\$3,492**
- Down Payment
 

20%:	10%:	5%:	3.5%:
\$106,760	\$53,380	\$26,690	\$18,683
- Monthly Payment: **\$2,503**
- Income Needed: **\$83,433**



### 4 Boston, Mass.



- Median Home Price: **\$561,300**
- Median Real Estate Taxes: **\$3,489**
- Down Payment
 

20%:	10%:	5%:	3.5%:
\$112,260	\$56,130	\$28,065	\$19,646
- Monthly Payment: **\$2,617**
- Income Needed: **\$87,223**

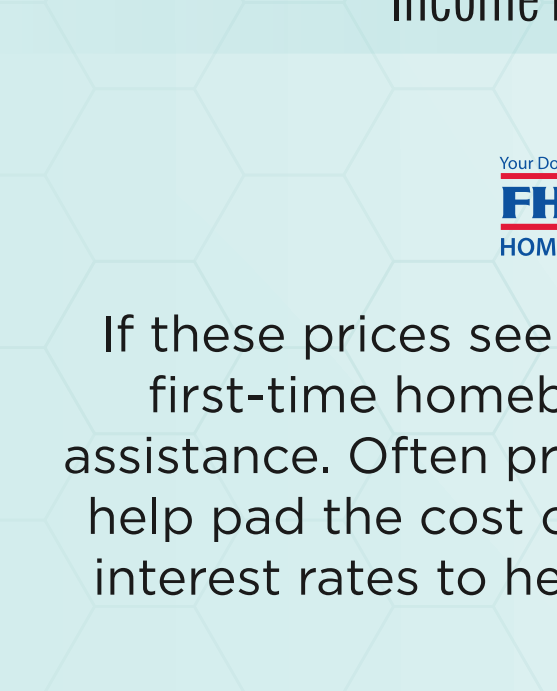
### New York, N.Y.

- Median Home Price: **\$586,400**
- Median Real Estate Taxes: **\$9,006**
- Down Payment
 

20%:	10%:	5%:	3.5%:
\$117,280	\$58,640	\$29,320	\$20,524
- Monthly Payment: **\$3,181**
- Income Needed: **\$106,015**



### 2 Seattle, Wash.



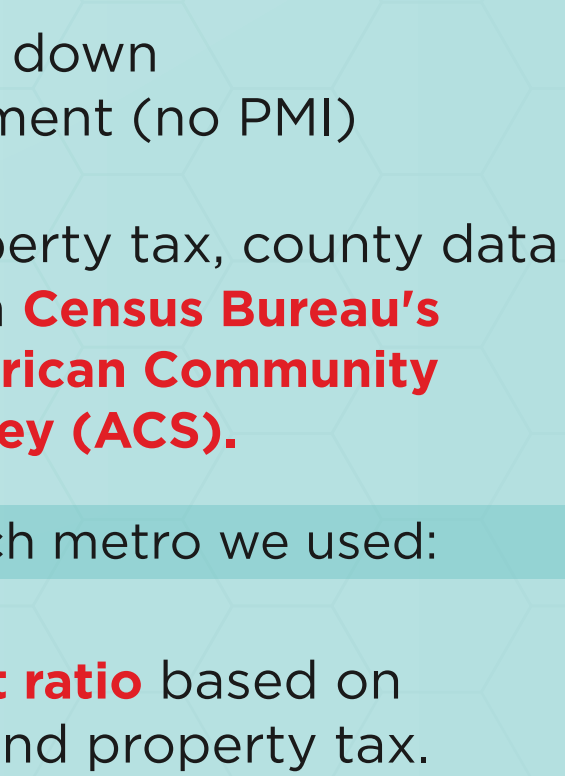
- Median Home Price: **\$697,700**
- Median Real Estate Taxes: **\$4,411**
- Down Payment
 

20%:	10%:	5%:	3.5%:
\$139,540	\$69,770	\$34,885	\$24,420
- Monthly Payment: **\$3,259**
- Income Needed: **\$108,625**

### San Francisco, Calif.

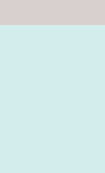
- Median Home Price: **\$1,249,000**
- Median Real Estate Taxes: **\$7,615**
- Down Payment
 

20%:	10%:	5%:	3.5%:
\$249,800	\$124,900	\$62,450	\$43,715
- Monthly Payment: **\$5,810**
- Income Needed: **\$193,675**

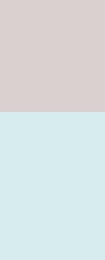


If these prices seem just barely out of reach, and you're a first-time homebuyer, see if your state offers financial assistance. Often programs like FHA, VA or an EEM loan can help pad the cost of a down payment and may offer lower interest rates to help bring down the rate of your monthly payments.

## METHODOLOGY



We calculated each **downpayment rate** starting with a median home price, data found on Zillow.



Median home price



20% down payment (no PMI)



30-year loan



Property tax, county data from **Census Bureau's American Community Survey (ACS)**.



We used a 36% **front-end debt ratio** based on the median home price data and property tax.



We calculated based on 20% down payment (No PMI required)



We included a homeowners insurance rate of 0.25%