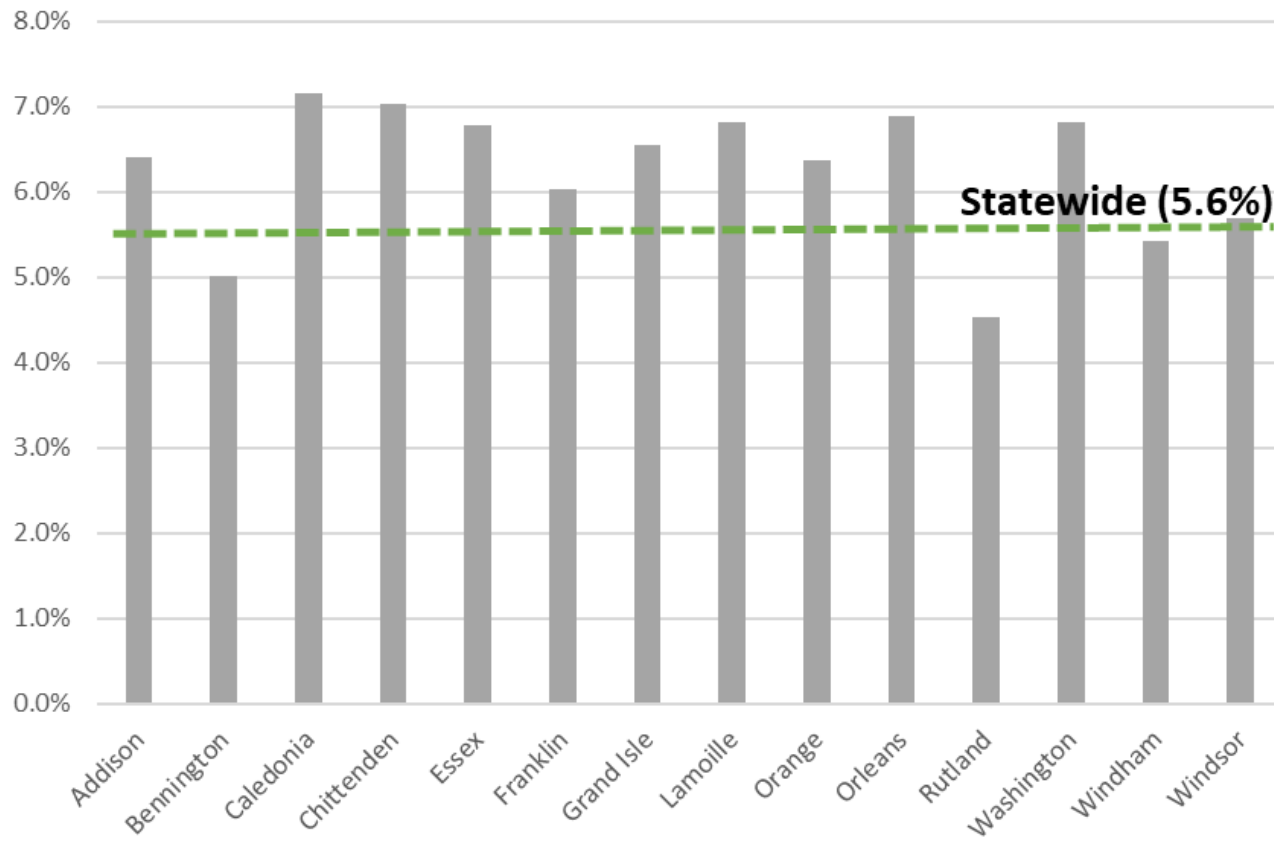


Average Annual Percentage Increase in Median Home Sales Price, By County, 2001-2021



MISSING MIDDLE (simple subsidy retention)

Year	0	5	10	15	20
Home Value (incr 5.6%/yr)	\$375,000	\$492,400	\$646,600	\$849,100	\$1,115,000
Affordability Subsidy	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000
Subsidy as % of value	12.8%	10.0%	7.8%	6.1%	4.7%
Sales Price	\$320,000	\$437,400	\$591,600	\$794,100	\$1,060,000

SHARED EQUITY (based on 75% share to next owner)

Year	0	5	10	15	20
Home Value (incr 5.6%/year)	\$375,000	\$492,400	\$646,600	\$849,100	\$1,115,000
Original Subsidy + Seller's Share	\$150,000	\$238,000	\$353,600	\$503,700	\$700,800
Total Subsidy as % of value	40.0%	48.3%	54.7%	59.3%	62.9%
Sales Price	\$225,000	\$254,400	\$293,000	\$345,400	\$414,200