

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

First Quarter 2002

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$93,500	6.71%	\$483	\$39,063	168.4	\$474	\$35,265	108.5
ASOTIN	\$89,700	6.71%	\$464	\$45,108	202.7	\$455	\$36,015	115.5
BENTON	\$137,400	6.71%	\$710	\$57,131	167.6	\$696	\$47,787	100.1
CHELAN	\$127,400	6.71%	\$658	\$48,206	152.5	\$646	\$39,110	88.3
CLALLAM	\$119,500	6.71%	\$618	\$41,873	141.3	\$606	\$34,130	82.2
CLARK	\$150,000	6.71%	\$775	\$59,516	160.0	\$760	\$51,239	98.3
COLUMBIA	N/A	6.71%	N/A	\$38,440	N/A	N/A	\$31,845	N/A
COWLITZ	\$110,000	6.71%	\$568	\$45,624	167.2	\$558	\$37,249	97.4
DOUGLAS	\$127,400	6.71%	\$658	\$41,991	132.9	\$646	\$36,143	81.6
FERRY	\$90,000	6.71%	\$465	\$36,983	165.7	\$456	\$31,724	101.4
FRANKLIN	\$137,400	6.71%	\$710	\$41,199	120.9	\$696	\$35,250	73.8
GARFIELD	\$89,700	6.71%	\$464	\$35,798	160.9	\$455	\$30,391	97.5
GRANT	\$93,500	6.71%	\$483	\$43,046	185.6	\$474	\$37,040	114.0
GRAYS HARBOR	\$80,000	6.71%	\$413	\$36,673	184.8	\$406	\$29,459	105.9
ISLAND	\$166,500	6.71%	\$860	\$45,378	109.9	\$844	\$40,934	70.7
JEFFERSON	\$188,800	6.71%	\$976	\$42,736	91.3	\$957	\$35,088	53.5
KING	\$267,700	6.71%	\$1,383	\$86,582	130.4	\$1,357	\$69,669	74.9
KITSAP	\$159,500	6.71%	\$824	\$54,243	137.1	\$809	\$47,056	84.9
KITTITAS	\$140,100	6.71%	\$724	\$42,372	121.9	\$710	\$30,404	62.4
KLICKITAT	N/A	6.71%	N/A	\$39,450	N/A	N/A	\$32,720	N/A
LEWIS	\$105,000	6.71%	\$543	\$40,701	156.3	\$532	\$33,357	91.4
LINCOLN	N/A	6.71%	N/A	\$35,126	N/A	N/A	\$29,767	N/A
MASON	\$100,000	6.71%	\$517	\$42,194	170.1	\$507	\$35,963	103.5
OKANOGAN	N/A	6.71%	N/A	\$32,512	N/A	N/A	\$27,569	N/A
PACIFIC	\$74,800	6.71%	\$387	\$36,683	197.7	\$379	\$28,475	109.5
PEND OREILLE	\$90,000	6.71%	\$465	\$38,042	170.4	\$456	\$31,421	100.4
PIERCE	\$165,000	6.71%	\$853	\$57,877	141.4	\$836	\$49,142	85.7
SAN JUAN	\$224,000	6.71%	\$1,158	\$62,811	113.0	\$1,135	\$51,731	66.4
SKAGIT	\$151,900	6.71%	\$785	\$50,009	132.7	\$770	\$41,927	79.4
SKAMANIA	N/A	6.71%	N/A	\$49,807	N/A	N/A	\$43,744	N/A
SNOHOMISH	\$215,000	6.71%	\$1,111	\$66,296	124.3	\$1,090	\$57,957	77.6
SPOKANE	\$104,300	6.71%	\$539	\$49,255	190.4	\$529	\$39,059	107.7
STEVENS	\$90,000	6.71%	\$465	\$39,015	174.8	\$456	\$32,312	103.3
THURSTON	\$149,500	6.71%	\$773	\$55,154	148.7	\$758	\$46,330	89.2
WAHKIAKUM	\$175,000	6.71%	\$904	\$38,805	89.4	\$887	\$34,090	56.0
WALLA WALLA	\$107,600	6.71%	\$556	\$47,708	178.8	\$545	\$36,687	98.1
WHATCOM	\$158,000	6.71%	\$816	\$54,254	138.4	\$801	\$42,597	77.6
WHITMAN	\$135,000	6.71%	\$698	\$50,400	150.5	\$684	\$33,146	70.6
YAKIMA	\$108,300	6.71%	\$560	\$42,260	157.3	\$549	\$35,550	94.4
Statewide	\$186,900	6.71%	\$966	\$60,552	130.6	\$947	\$50,846	78.3

Source: WCRER Estimates

Notes: Housing Affordability Index measures the ability of a middle income family to carry the mortgage payments on a median price home. When the index is 100 there is a balance between the family's ability to pay and the cost. Higher indexes indicate housing is more affordable. First-time buyer index assumes the purchaser's income is 70% of the median household income. Home purchased by first-time buyers is 85% of area's median price. All loans are assumed to be 30 year loans. All buyer index assumes 20% downpayment. First-time buyer index assumes 10% down. It is assumed 25% of income can be used for principal and interest payments.