

# HOUSING AFFORDABILITY INDEX

## State of Washington and Counties

Second Quarter 2002

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$93,000	6.79%	\$485	\$40,023	172.1	\$475	\$36,132	110.9
ASOTIN	\$93,600	6.79%	\$488	\$45,589	194.8	\$478	\$36,447	111.1
BENTON	\$134,200	6.79%	\$699	\$57,683	171.9	\$686	\$48,187	102.5
CHELAN	\$134,900	6.79%	\$703	\$48,852	144.8	\$689	\$39,732	84.1
CLALLAM	\$132,000	6.79%	\$688	\$42,139	127.7	\$675	\$34,474	74.5
CLARK	\$155,000	6.79%	\$808	\$59,860	154.4	\$792	\$51,442	94.7
COLUMBIA	N/A	6.79%	N/A	\$39,452	N/A	N/A	\$32,733	N/A
COWLITZ	\$105,000	6.79%	\$547	\$45,869	174.7	\$537	\$37,449	101.8
DOUGLAS	\$134,900	6.79%	\$703	\$42,246	125.2	\$689	\$36,456	77.1
FERRY	\$86,700	6.79%	\$452	\$37,380	172.4	\$443	\$32,021	105.4
FRANKLIN	\$134,200	6.79%	\$699	\$42,041	125.3	\$686	\$35,976	76.5
GARFIELD	\$93,600	6.79%	\$488	\$35,559	151.9	\$478	\$30,192	92.1
GRANT	\$93,000	6.79%	\$485	\$43,910	188.8	\$475	\$37,941	116.4
GRAYS HARBOR	\$85,100	6.79%	\$443	\$36,860	173.2	\$435	\$29,645	99.4
ISLAND	\$172,000	6.79%	\$896	\$44,866	104.3	\$879	\$40,509	67.2
JEFFERSON	\$174,400	6.79%	\$909	\$43,413	99.5	\$891	\$35,791	58.6
KING	\$282,500	6.79%	\$1,472	\$87,874	124.4	\$1,444	\$70,795	71.5
KITSAP	\$162,900	6.79%	\$849	\$55,003	135.0	\$832	\$47,807	83.8
KITTITAS	\$146,300	6.79%	\$762	\$42,856	117.1	\$748	\$30,914	60.3
KLICKITAT	N/A	6.79%	N/A	\$40,058	N/A	N/A	\$33,115	N/A
LEWIS	\$102,900	6.79%	\$536	\$40,751	158.4	\$526	\$33,475	92.8
LINCOLN	N/A	6.79%	N/A	\$33,783	N/A	N/A	\$28,601	N/A
MASON	\$114,500	6.79%	\$597	\$42,613	148.8	\$585	\$36,460	90.9
OKANOGAN	N/A	6.79%	N/A	\$32,588	N/A	N/A	\$27,667	N/A
PACIFIC	\$72,800	6.79%	\$379	\$37,449	205.7	\$372	\$29,031	113.8
PEND OREILLE	\$86,700	6.79%	\$452	\$38,962	179.7	\$443	\$32,233	106.1
PIERCE	\$168,000	6.79%	\$875	\$58,825	140.0	\$859	\$50,022	85.0
SAN JUAN	\$255,000	6.79%	\$1,329	\$64,389	101.0	\$1,303	\$52,960	59.3
SKAGIT	\$171,000	6.79%	\$891	\$50,680	118.5	\$874	\$42,481	70.9
SKAMANIA	N/A	6.79%	N/A	\$51,076	N/A	N/A	\$44,827	N/A
SNOHOMISH	\$218,000	6.79%	\$1,136	\$67,471	123.8	\$1,114	\$59,020	77.3
SPOKANE	\$106,400	6.79%	\$554	\$49,424	185.7	\$544	\$39,277	105.3
STEVENS	\$86,700	6.79%	\$452	\$39,493	182.1	\$443	\$32,646	107.5
THURSTON	\$150,000	6.79%	\$782	\$55,823	148.8	\$767	\$46,947	89.3
WAHKIAKUM	\$96,000	6.79%	\$500	\$39,497	164.5	\$491	\$34,732	103.2
WALLA WALLA	\$125,900	6.79%	\$656	\$48,252	153.2	\$643	\$37,173	84.3
WHATCOM	\$155,800	6.79%	\$812	\$54,800	140.6	\$796	\$42,932	78.6
WHITMAN	\$135,000	6.79%	\$703	\$50,685	150.1	\$690	\$33,371	70.5
YAKIMA	\$105,900	6.79%	\$552	\$42,756	161.4	\$541	\$36,161	97.4
Statewide	\$187,100	6.79%	\$975	\$61,394	131.2	\$956	\$51,628	78.7

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.