

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

Third Quarter 2002

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$87,500	6.39%	\$437	\$39,630	188.8	\$429	\$36,264	123.2
ASOTIN	\$97,500	6.39%	\$487	\$45,646	195.1	\$478	\$36,232	110.5
BENTON	\$144,700	6.39%	\$723	\$59,044	170.1	\$710	\$50,365	103.5
CHELAN	\$130,600	6.39%	\$653	\$50,240	160.3	\$641	\$41,120	93.6
CLALLAM	\$130,000	6.39%	\$650	\$41,827	134.1	\$638	\$33,972	77.7
CLARK	\$159,900	6.39%	\$799	\$61,532	160.4	\$784	\$53,203	98.9
COLUMBIA	N/A	6.39%	N/A	\$37,198	N/A	N/A	\$31,187	N/A
COWLITZ	\$115,000	6.39%	\$575	\$47,647	172.7	\$564	\$39,562	102.3
DOUGLAS	\$130,600	6.39%	\$653	\$44,130	140.8	\$641	\$38,279	87.1
FERRY	\$86,300	6.39%	\$431	\$36,294	175.3	\$423	\$31,213	107.5
FRANKLIN	\$144,700	6.39%	\$723	\$41,545	119.7	\$710	\$36,328	74.6
GARFIELD	\$97,500	6.39%	\$487	\$37,871	161.9	\$478	\$32,451	98.9
GRANT	\$87,500	6.39%	\$437	\$42,085	200.5	\$429	\$36,461	123.9
GRAYS HARBOR	\$90,000	6.39%	\$450	\$38,938	180.3	\$442	\$31,259	103.2
ISLAND	\$185,000	6.39%	\$925	\$48,337	108.9	\$908	\$43,527	69.9
JEFFERSON	\$177,900	6.39%	\$889	\$44,344	103.9	\$873	\$36,331	60.7
KING	\$283,000	6.39%	\$1,415	\$90,998	134.0	\$1,388	\$73,000	76.7
KITSAP	\$170,000	6.39%	\$850	\$54,507	133.6	\$834	\$47,343	82.8
KITTITAS	\$148,800	6.39%	\$744	\$42,115	118.0	\$730	\$30,216	60.4
KLICKITAT	N/A	6.39%	N/A	\$37,875	N/A	N/A	\$31,964	N/A
LEWIS	\$106,000	6.39%	\$530	\$41,762	164.2	\$520	\$34,657	97.2
LINCOLN	N/A	6.39%	N/A	\$37,244	N/A	N/A	\$31,739	N/A
MASON	\$121,000	6.39%	\$605	\$43,856	151.1	\$594	\$37,008	90.9
OKANOGAN	N/A	6.39%	N/A	\$32,805	N/A	N/A	\$28,285	N/A
PACIFIC	\$80,000	6.39%	\$400	\$35,543	185.2	\$392	\$27,588	102.5
PEND OREILLE	\$86,300	6.39%	\$431	\$39,656	191.5	\$423	\$32,042	110.4
PIERCE	\$174,300	6.39%	\$871	\$60,058	143.6	\$855	\$51,168	87.3
SAN JUAN	\$295,000	6.39%	\$1,475	\$61,943	87.5	\$1,447	\$50,365	50.8
SKAGIT	\$174,000	6.39%	\$870	\$51,814	124.1	\$854	\$43,740	74.7
SKAMANIA	N/A	6.39%	N/A	\$49,588	N/A	N/A	\$44,281	N/A
SNOHOMISH	\$224,000	6.39%	\$1,120	\$68,295	127.1	\$1,099	\$60,310	80.0
SPOKANE	\$115,200	6.39%	\$576	\$51,980	188.1	\$565	\$41,289	106.5
STEVENS	\$86,300	6.39%	\$431	\$38,999	188.3	\$423	\$32,278	111.2
THURSTON	\$159,000	6.39%	\$795	\$55,278	144.9	\$780	\$46,548	87.0
WAHKIAKUM	\$120,800	6.39%	\$604	\$41,281	142.4	\$593	\$37,018	91.1
WALLA WALLA	\$118,700	6.39%	\$593	\$48,712	171.0	\$582	\$37,874	94.8
WHATCOM	\$162,400	6.39%	\$812	\$53,246	136.6	\$797	\$42,014	76.9
WHITMAN	\$128,900	6.39%	\$644	\$48,109	155.5	\$632	\$31,903	73.6
YAKIMA	\$111,300	6.39%	\$556	\$43,761	163.9	\$546	\$36,933	98.6
Statewide	\$191,600	6.39%	\$958	\$62,430	135.8	\$940	\$52,511	81.5

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.