

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

Fourth Quarter 2002

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$95,000	6.11%	\$461	\$40,139	181.4	\$453	\$36,886	118.8
ASOTIN	\$99,700	6.11%	\$484	\$45,986	198.0	\$475	\$36,448	111.9
BENTON	\$145,900	6.11%	\$708	\$59,865	176.1	\$695	\$51,358	107.7
CHELAN	\$134,400	6.11%	\$652	\$51,133	163.3	\$640	\$41,997	95.6
CLALLAM	\$136,500	6.11%	\$662	\$41,900	131.8	\$650	\$34,034	76.3
CLARK	\$159,900	6.11%	\$776	\$62,318	167.3	\$762	\$53,926	103.2
COLUMBIA	N/A	6.11%	N/A	\$37,121	N/A	N/A	\$31,263	N/A
COWLITZ	\$114,000	6.11%	\$553	\$48,403	182.3	\$543	\$40,400	108.5
DOUGLAS	\$134,400	6.11%	\$652	\$44,928	143.5	\$640	\$39,096	89.0
FERRY	\$108,800	6.11%	\$528	\$36,196	142.8	\$518	\$31,142	87.6
FRANKLIN	\$145,900	6.11%	\$708	\$41,941	123.4	\$695	\$36,929	77.5
GARFIELD	\$99,700	6.11%	\$484	\$38,482	165.7	\$475	\$33,071	101.5
GRANT	\$95,000	6.11%	\$461	\$42,052	190.0	\$453	\$36,568	117.8
GRAYS HARBOR	\$90,800	6.11%	\$441	\$39,756	188.0	\$433	\$31,921	107.6
ISLAND	\$178,800	6.11%	\$668	\$49,153	118.0	\$852	\$44,249	75.7
JEFFERSON	\$201,100	6.11%	\$976	\$45,105	96.3	\$958	\$36,979	56.3
KING	\$277,700	6.11%	\$1,348	\$92,900	143.6	\$1,323	\$74,485	82.1
KITSAP	\$169,000	6.11%	\$820	\$54,849	139.3	\$805	\$47,689	86.4
KITTITAS	\$161,500	6.11%	\$784	\$42,190	112.1	\$770	\$30,323	57.5
KLICKITAT	N/A	6.11%	N/A	\$37,553	N/A	N/A	\$31,843	N/A
LEWIS	\$112,000	6.11%	\$544	\$42,132	161.5	\$534	\$35,130	96.0
LINCOLN	N/A	6.11%	N/A	\$37,503	N/A	N/A	\$32,008	N/A
MASON	\$123,000	6.11%	\$597	\$44,550	155.5	\$586	\$37,522	93.4
OKANOGAN	N/A	6.11%	N/A	\$32,928	N/A	N/A	\$28,556	N/A
PACIFIC	\$82,800	6.11%	\$402	\$35,418	183.6	\$395	\$27,478	101.6
PEND OREILLE	\$108,800	6.11%	\$528	\$40,500	159.8	\$518	\$32,519	91.5
PIERCE	\$174,000	6.11%	\$844	\$61,100	150.7	\$829	\$52,137	91.7
SAN JUAN	\$297,000	6.11%	\$1,441	\$62,180	89.9	\$1,415	\$50,319	51.9
SKAGIT	\$170,000	6.11%	\$825	\$52,639	132.9	\$810	\$44,529	80.2
SKAMANIA	N/A	6.11%	N/A	\$49,938	N/A	N/A	\$44,821	N/A
SNOHOMISH	\$222,000	6.11%	\$1,077	\$69,353	134.1	\$1,058	\$61,448	84.7
SPOKANE	\$110,500	6.11%	\$536	\$52,945	205.7	\$527	\$42,105	116.6
STEVENS	\$108,800	6.11%	\$528	\$39,153	154.5	\$518	\$32,378	91.1
THURSTON	\$157,700	6.11%	\$765	\$55,543	151.2	\$751	\$46,826	90.9
WAHIAKUM	\$114,400	6.11%	\$555	\$42,337	158.9	\$545	\$38,208	102.2
WALLA WALLA	\$123,800	6.11%	\$601	\$49,228	170.7	\$590	\$38,432	95.0
WHATCOM	\$161,500	6.11%	\$784	\$53,092	141.1	\$770	\$41,931	79.5
WHITMAN	\$112,900	6.11%	\$548	\$47,440	180.4	\$538	\$31,564	85.6
YAKIMA	\$120,700	6.11%	\$586	\$44,426	158.0	\$575	\$37,597	95.3
Statewide	\$188,600	6.11%	\$915	\$63,336	144.2	\$899	\$53,327	86.5

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.