

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

Fourth Quarter 2003

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$104,500	5.83%	\$492	\$40,430	171.2	\$483	\$36,487	110.1
ASOTIN	\$94,200	5.83%	\$444	\$47,716	224.1	\$436	\$37,880	126.8
BENTON	\$142,500	5.83%	\$671	\$62,399	193.7	\$659	\$52,423	116.0
CHELAN	\$139,800	5.83%	\$658	\$51,099	161.7	\$647	\$40,947	92.3
CLALLAM	\$137,700	5.83%	\$648	\$49,240	158.2	\$637	\$40,170	92.0
CLARK	\$170,000	5.83%	\$801	\$64,399	167.6	\$786	\$55,639	103.2
COLUMBIA	\$60,000	5.83%	\$283	\$50,170	369.9	\$278	\$37,938	199.3
COWLITZ	\$119,500	5.83%	\$563	\$54,094	200.3	\$553	\$44,476	117.3
DOUGLAS	\$139,800	5.83%	\$658	\$49,344	156.1	\$647	\$42,601	96.1
FERRY	\$109,500	5.83%	\$516	\$39,135	158.1	\$507	\$31,678	91.2
FRANKLIN	\$142,500	5.83%	\$671	\$46,054	143.0	\$659	\$40,935	90.6
GARFIELD	\$94,200	5.83%	\$444	\$47,379	222.5	\$436	\$35,863	120.0
GRANT	\$104,500	5.83%	\$492	\$42,982	182.0	\$483	\$36,804	111.0
GRAYS HARBOR	\$104,500	5.83%	\$492	\$45,806	193.9	\$483	\$37,981	114.6
ISLAND	\$196,800	5.83%	\$927	\$60,084	135.1	\$910	\$51,524	82.5
JEFFERSON	\$230,400	5.83%	\$1,085	\$55,212	106.0	\$1,066	\$43,523	59.6
KING	\$298,900	5.83%	\$1,408	\$78,994	116.9	\$1,383	\$62,183	65.6
KITSAP	\$185,000	5.83%	\$871	\$63,061	150.8	\$856	\$52,582	89.6
KITTITAS	\$165,000	5.83%	\$777	\$54,194	145.3	\$763	\$37,179	71.0
KLICKITAT	N/A	5.83%	N/A	\$44,063	N/A	N/A	\$36,318	N/A
LEWIS	\$116,900	5.83%	\$551	\$46,023	174.2	\$541	\$38,436	103.7
LINCOLN	N/A	5.83%	N/A	\$44,598	N/A	N/A	\$36,815	N/A
MASON	\$134,900	5.83%	\$635	\$50,871	166.8	\$624	\$43,625	101.9
OKANOGAN	\$73,000	5.83%	\$344	\$39,439	239.0	\$338	\$32,127	138.7
PACIFIC	\$85,000	5.83%	\$400	\$43,621	227.0	\$393	\$34,133	126.6
PEND OREILLE	\$109,500	5.83%	\$516	\$42,172	170.4	\$507	\$34,859	100.4
PIERCE	\$181,200	5.83%	\$853	\$60,284	147.2	\$838	\$49,484	86.1
SAN JUAN	\$300,000	5.83%	\$1,413	\$59,706	88.0	\$1,388	\$47,913	50.3
SKAGIT	\$180,000	5.83%	\$848	\$58,318	143.3	\$833	\$48,554	85.0
SKAMANIA	N/A	5.83%	N/A	\$51,291	N/A	N/A	\$44,832	N/A
SNOHOMISH	\$235,000	5.83%	\$1,107	\$68,340	128.6	\$1,087	\$58,576	78.6
SPOKANE	\$121,300	5.83%	\$571	\$54,706	199.5	\$561	\$42,440	110.3
STEVENS	\$109,500	5.83%	\$516	\$45,480	183.7	\$507	\$38,304	110.3
THURSTON	\$169,500	5.83%	\$798	\$63,529	165.8	\$784	\$52,189	97.1
WAHKIAKUM	\$127,000	5.83%	\$598	\$53,263	185.5	\$587	\$43,832	108.8
WALLA WALLA	\$125,600	5.83%	\$591	\$52,043	183.3	\$581	\$40,417	101.4
WHATCOM	\$178,000	5.83%	\$838	\$56,287	139.9	\$823	\$43,657	77.3
WHITMAN	\$130,000	5.83%	\$612	\$50,396	171.5	\$601	\$31,546	76.5
YAKIMA	\$116,300	5.83%	\$548	\$45,540	173.2	\$538	\$38,734	105.0
Statewide	\$205,700	5.83%	\$969	\$62,512	134.4	\$952	\$51,132	78.4

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.