

# HOUSING AFFORDABILITY INDEX

## State of Washington and Counties

First Quarter 2004

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$75,000	5.64%	\$346	\$40,640	244.7	\$340	\$36,649	157.2
ASOTIN	\$110,400	5.64%	\$509	\$48,161	197.0	\$500	\$38,152	111.2
BENTON	\$142,600	5.64%	\$658	\$62,915	199.3	\$646	\$52,759	119.0
CHELAN	\$136,200	5.64%	\$628	\$51,399	170.4	\$617	\$41,174	97.3
CLALLAM	\$147,000	5.64%	\$678	\$49,544	152.2	\$666	\$40,403	88.4
CLARK	\$172,000	5.64%	\$793	\$65,048	170.8	\$780	\$56,093	104.9
COLUMBIA	\$85,000	5.64%	\$392	\$50,553	268.6	\$385	\$38,215	144.7
COWLITZ	\$117,000	5.64%	\$540	\$54,567	210.6	\$530	\$44,768	123.1
DOUGLAS	\$136,200	5.64%	\$628	\$49,692	164.8	\$617	\$42,860	101.2
FERRY	\$113,300	5.64%	\$523	\$39,350	156.9	\$514	\$31,759	90.2
FRANKLIN	\$142,600	5.64%	\$658	\$46,309	146.7	\$646	\$41,057	92.6
GARFIELD	\$110,400	5.64%	\$509	\$47,737	195.3	\$500	\$36,017	105.0
GRANT	\$93,700	5.64%	\$432	\$43,235	208.4	\$425	\$36,900	126.7
GRAYS HARBOR	\$95,000	5.64%	\$438	\$46,187	219.6	\$431	\$38,220	129.4
ISLAND	\$200,000	5.64%	\$923	\$60,629	136.9	\$907	\$51,900	83.5
JEFFERSON	\$225,000	5.64%	\$1,038	\$55,824	112.1	\$1,020	\$43,876	62.7
KING	\$302,500	5.64%	\$1,395	\$79,804	119.1	\$1,371	\$62,747	66.7
KITSAP	\$196,000	5.64%	\$904	\$63,635	146.6	\$888	\$52,941	86.9
KITTITAS	\$166,000	5.64%	\$766	\$54,703	148.8	\$752	\$37,469	72.6
KLICKITAT	N/A	5.64%	N/A	\$44,291	N/A	N/A	\$36,446	N/A
LEWIS	\$114,000	5.64%	\$526	\$46,330	183.5	\$517	\$39,244	110.8
LINCOLN	N/A	5.64%	N/A	\$44,806	N/A	N/A	\$36,913	N/A
MASON	\$126,500	5.64%	\$584	\$51,285	183.1	\$573	\$43,877	111.6
OKANOGAN	\$82,000	5.64%	\$378	\$39,716	218.7	\$372	\$32,277	126.6
PACIFIC	\$83,000	5.64%	\$383	\$43,891	238.8	\$376	\$34,316	133.0
PEND OREILLE	\$113,300	5.64%	\$523	\$42,497	169.4	\$514	\$35,058	99.6
PIERCE	\$185,000	5.64%	\$853	\$60,796	148.4	\$839	\$49,752	86.5
SAN JUAN	\$301,800	5.64%	\$1,392	\$60,198	90.1	\$1,368	\$48,189	51.4
SKAGIT	\$178,000	5.64%	\$821	\$58,941	149.6	\$807	\$48,940	88.5
SKAMANIA	N/A	5.64%	N/A	\$51,710	N/A	N/A	\$45,177	N/A
SNOHOMISH	\$235,000	5.64%	\$1,084	\$68,816	132.3	\$1,065	\$58,921	80.7
SPOKANE	\$118,900	5.64%	\$548	\$55,221	209.8	\$539	\$42,761	115.7
STEVENS	\$113,300	5.64%	\$523	\$45,807	182.6	\$514	\$38,531	109.4
THURSTON	\$170,000	5.64%	\$784	\$64,060	170.2	\$771	\$52,515	99.4
WAHKIAKUM	\$170,000	5.64%	\$784	\$53,617	142.4	\$771	\$44,106	83.5
WALLA WALLA	\$136,400	5.64%	\$629	\$52,486	173.8	\$618	\$40,699	96.0
WHATCOM	\$194,600	5.64%	\$898	\$56,722	131.6	\$882	\$43,885	72.6
WHITMAN	\$150,000	5.64%	\$692	\$50,744	152.8	\$680	\$31,731	68.1
YAKIMA	\$119,300	5.64%	\$550	\$45,902	173.8	\$541	\$38,978	105.1
Statewide	\$210,600	5.64%	\$971	\$64,041	137.3	\$955	\$52,405	80.1

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.