

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

Fourth Quarter 2004

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	N/A	5.72%	N/A	\$39,753	N/A	N/A	\$36,958	N/A
ASOTIN	\$114,400	5.72%	\$532	\$45,202	176.9	\$523	\$36,399	101.5
BENTON	\$148,500	5.72%	\$691	\$62,591	188.7	\$679	\$52,614	113.0
CHELAN	\$142,400	5.72%	\$663	\$50,990	160.3	\$651	\$40,982	91.8
CLALLAM	\$178,500	5.72%	\$831	\$49,206	123.4	\$816	\$39,401	70.4
CLARK	\$199,400	5.72%	\$928	\$62,093	139.4	\$912	\$52,996	84.8
COLUMBIA	\$90,000	5.72%	\$419	\$47,500	236.3	\$411	\$36,677	130.0
COWLITZ	\$125,000	5.72%	\$582	\$51,403	184.1	\$571	\$42,557	108.6
DOUGLAS	\$142,400	5.72%	\$663	\$47,866	150.5	\$651	\$41,637	93.3
FERRY	\$120,000	5.72%	\$558	\$38,117	142.2	\$549	\$31,936	84.9
FRANKLIN	\$148,500	5.72%	\$691	\$46,169	139.2	\$679	\$42,301	90.9
GARFIELD	\$114,400	5.72%	\$532	\$48,571	190.1	\$523	\$35,278	98.4
GRANT	\$100,000	5.72%	\$465	\$43,587	195.1	\$457	\$38,015	121.3
GRAYS HARBOR	\$112,400	5.72%	\$523	\$43,484	173.2	\$514	\$36,422	103.4
ISLAND	\$225,000	5.72%	\$1,047	\$57,247	113.9	\$1,029	\$49,166	69.7
JEFFERSON	\$267,700	5.72%	\$1,246	\$51,167	85.6	\$1,224	\$41,097	49.0
KING	\$331,100	5.72%	\$1,541	\$72,302	97.8	\$1,514	\$55,945	53.9
KITSAP	\$215,000	5.72%	\$1,000	\$61,658	128.4	\$983	\$51,808	76.9
KITTITAS	\$184,000	5.72%	\$856	\$51,351	124.9	\$841	\$35,899	62.2
KLICKITAT	N/A	5.72%	N/A	\$43,702	N/A	N/A	\$36,424	N/A
LEWIS	\$131,100	5.72%	\$610	\$45,913	156.8	\$599	\$38,410	93.5
LINCOLN	N/A	5.72%	N/A	\$46,310	N/A	N/A	\$38,790	N/A
MASON	\$141,500	5.72%	\$658	\$49,463	156.5	\$647	\$42,399	95.6
OKANOGAN	\$84,000	5.72%	\$391	\$37,395	199.3	\$384	\$32,114	122.0
PACIFIC	\$120,000	5.72%	\$558	\$42,164	157.3	\$549	\$33,948	90.2
PEND OREILLE	\$120,000	5.72%	\$558	\$41,881	156.3	\$549	\$34,725	92.3
PIERCE	\$210,000	5.72%	\$977	\$60,210	128.4	\$960	\$49,338	74.9
SAN JUAN	\$365,000	5.72%	\$1,698	\$54,543	66.9	\$1,669	\$44,313	38.7
SKAGIT	\$200,000	5.72%	\$931	\$55,130	123.4	\$914	\$46,657	74.4
SKAMANIA	N/A	5.72%	N/A	\$47,647	N/A	N/A	\$41,843	N/A
SNOHOMISH	\$259,000	5.72%	\$1,205	\$68,236	118.0	\$1,184	\$57,577	70.9
SPOKANE	\$138,900	5.72%	\$646	\$52,509	169.2	\$635	\$40,547	93.1
STEVENS	\$120,000	5.72%	\$558	\$43,662	162.9	\$549	\$29,982	79.7
THURSTON	\$189,500	5.72%	\$882	\$63,056	149.0	\$866	\$52,142	87.8
WAHKIAKUM	\$165,500	5.72%	\$770	\$49,094	132.8	\$757	\$42,617	82.1
WALLA WALLA	\$150,500	5.72%	\$700	\$49,168	146.3	\$688	\$38,491	81.6
WHATCOM	\$230,700	5.72%	\$1,074	\$50,550	98.1	\$1,055	\$42,852	59.3
WHITMAN	\$158,600	5.72%	\$738	\$49,153	138.8	\$725	\$30,942	62.2
YAKIMA	\$125,500	5.72%	\$584	\$44,034	157.1	\$574	\$37,539	95.4
Statewide	\$231,700	5.72%	\$1,078	\$60,499	116.9	\$1,059	\$49,319	67.9

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.