

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

First Quarter 2005

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	N/A	5.77%	N/A	\$ 39,584	N/A	N/A	\$ 37,076	N/A
ASOTIN	\$ 123,000	5.77%	\$ 575	\$ 44,574	161.4	\$ 565	\$ 36,029	92.9
BENTON	\$ 145,000	5.77%	\$ 678	\$ 62,639	192.4	\$ 666	\$ 52,662	115.2
CHELAN	\$ 163,700	5.77%	\$ 766	\$ 50,963	138.6	\$ 752	\$ 40,991	79.4
CLALLAM	\$ 172,100	5.77%	\$ 805	\$ 49,198	127.3	\$ 791	\$ 39,209	72.3
CLARK	\$ 205,800	5.77%	\$ 963	\$ 61,517	133.1	\$ 946	\$ 52,335	80.7
COLUMBIA	\$ 145,200	5.77%	\$ 679	\$ 46,833	143.6	\$ 667	\$ 36,362	79.5
COWLITZ	\$ 130,000	5.77%	\$ 608	\$ 50,730	173.8	\$ 598	\$ 42,077	102.7
DOUGLAS	\$ 163,700	5.77%	\$ 766	\$ 47,497	129.2	\$ 752	\$ 41,396	80.2
FERRY	\$ 119,400	5.77%	\$ 559	\$ 37,863	141.2	\$ 549	\$ 32,001	85.0
FRANKLIN	\$ 145,000	5.77%	\$ 678	\$ 46,198	141.9	\$ 666	\$ 42,643	93.3
GARFIELD	\$ 123,000	5.77%	\$ 575	\$ 48,869	176.9	\$ 565	\$ 35,132	90.6
GRANT	\$ 115,000	5.77%	\$ 538	\$ 43,738	169.4	\$ 529	\$ 38,318	105.7
GRAYS HARBOR	\$ 112,000	5.77%	\$ 524	\$ 42,904	170.6	\$ 515	\$ 36,032	102.1
ISLAND	\$ 218,100	5.77%	\$ 1,020	\$ 56,538	115.4	\$ 1,002	\$ 48,577	70.7
JEFFERSON	\$ 279,000	5.77%	\$ 1,305	\$ 50,156	80.0	\$ 1,282	\$ 40,491	46.0
KING	\$ 348,200	5.77%	\$ 1,629	\$ 70,629	90.3	\$ 1,600	\$ 54,386	49.6
KITSAP	\$ 228,000	5.77%	\$ 1,067	\$ 61,307	119.7	\$ 1,048	\$ 51,615	71.8
KITTITAS	\$ 172,000	5.77%	\$ 805	\$ 50,640	131.1	\$ 791	\$ 35,579	65.6
KLICKITAT	N/A	5.77%	N/A	\$ 43,612	N/A	N/A	\$ 36,451	N/A
LEWIS	\$ 129,000	5.77%	\$ 604	\$ 45,886	158.4	\$ 593	\$ 38,404	94.5
LINCOLN	N/A	5.77%	N/A	\$ 46,738	N/A	N/A	\$ 39,284	N/A
MASON	\$ 152,000	5.77%	\$ 711	\$ 49,111	143.9	\$ 699	\$ 42,093	87.9
OKANOGAN	\$ 85,900	5.77%	\$ 402	\$ 36,884	191.2	\$ 395	\$ 32,111	118.6
PACIFIC	\$ 92,900	5.77%	\$ 435	\$ 41,800	200.3	\$ 427	\$ 33,902	115.8
PEND OREILLE	\$ 119,400	5.77%	\$ 559	\$ 41,808	155.9	\$ 549	\$ 34,692	92.2
PIERCE	\$ 220,000	5.77%	\$ 1,029	\$ 60,192	121.8	\$ 1,011	\$ 49,302	71.1
SAN JUAN	\$ 407,500	5.77%	\$ 1,907	\$ 53,252	58.2	\$ 1,873	\$ 43,413	33.8
SKAGIT	\$ 197,400	5.77%	\$ 924	\$ 54,333	122.6	\$ 907	\$ 46,183	74.2
SKAMANIA	N/A	5.77%	N/A	\$ 46,736	N/A	N/A	\$ 41,096	N/A
SNOHOMISH	\$ 268,800	5.77%	\$ 1,258	\$ 68,210	113.0	\$ 1,236	\$ 57,327	67.7
SPOKANE	\$ 136,300	5.77%	\$ 638	\$ 51,960	169.7	\$ 626	\$ 40,074	93.3
STEVENS	\$ 119,400	5.77%	\$ 559	\$ 43,208	161.1	\$ 549	\$ 27,902	74.1
THURSTON	\$ 197,500	5.77%	\$ 924	\$ 62,938	141.9	\$ 908	\$ 52,130	83.7
WAHKIAKUM	\$ 185,000	5.77%	\$ 866	\$ 48,052	115.7	\$ 850	\$ 42,313	72.6
WALLA WALLA	\$ 143,900	5.77%	\$ 673	\$ 48,449	149.9	\$ 661	\$ 38,010	83.8
WHATCOM	\$ 243,400	5.77%	\$ 1,139	\$ 49,116	89.9	\$ 1,119	\$ 42,651	55.6
WHITMAN	\$ 152,000	5.77%	\$ 711	\$ 48,842	143.1	\$ 699	\$ 30,791	64.3
YAKIMA	\$ 120,800	5.77%	\$ 565	\$ 43,658	160.9	\$ 555	\$ 37,240	97.8
Statewide	\$ 238,900	5.77%	\$ 1,118	\$ 59,996	111.8	\$ 1,098	\$ 48,866	64.9

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.