

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

Second 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	5.83%	N/A	\$40,452	N/A	N/A	\$37,760	N/A
ASOTIN	\$127,800	5.83%	\$602	\$45,925	159.0	\$591	\$37,232	91.8
BENTON	\$152,900	5.83%	\$720	\$63,540	183.8	\$707	\$53,416	110.1
CHELAN	\$160,000	5.83%	\$753	\$52,013	143.8	\$740	\$42,115	83.0
CLALLAM	\$205,000	5.83%	\$965	\$49,946	107.8	\$948	\$40,188	61.8
CLARK	\$219,900	5.83%	\$1,036	\$62,861	126.5	\$1,017	\$53,597	76.8
COLUMBIA	\$89,300	5.83%	\$421	\$47,434	235.0	\$413	\$37,495	132.4
COWLITZ	\$139,300	5.83%	\$656	\$51,886	164.8	\$644	\$43,249	97.9
DOUGLAS	\$160,000	5.83%	\$753	\$49,073	135.7	\$740	\$42,739	84.2
FERRY	\$126,000	5.83%	\$593	\$38,948	136.7	\$583	\$32,579	81.5
FRANKLIN	\$152,900	5.83%	\$720	\$47,266	136.8	\$707	\$43,475	89.6
GARFIELD	\$127,800	5.83%	\$602	\$49,793	172.4	\$591	\$36,363	89.7
GRANT	\$103,400	5.83%	\$487	\$44,474	190.3	\$478	\$38,933	118.7
GRAYS HARBOR	\$123,200	5.83%	\$580	\$44,096	158.3	\$570	\$37,126	95.0
ISLAND	\$241,000	5.83%	\$1,135	\$57,906	106.3	\$1,115	\$49,803	65.1
JEFFERSON	\$265,000	5.83%	\$1,248	\$52,004	86.8	\$1,226	\$42,017	50.0
KING	\$369,000	5.83%	\$1,738	\$72,936	87.4	\$1,707	\$56,747	48.5
KITSAP	\$248,800	5.83%	\$1,172	\$62,870	111.8	\$1,151	\$52,779	66.9
KITTITAS	\$194,000	5.83%	\$914	\$52,268	119.2	\$897	\$36,743	59.7
KLICKITAT	N/A	5.83%	N/A	\$44,958	N/A	N/A	\$37,619	N/A
LEWIS	\$129,900	5.83%	\$612	\$46,752	159.2	\$601	\$39,163	95.0
LINCOLN	N/A	5.83%	N/A	\$47,390	N/A	N/A	\$39,736	N/A
MASON	\$159,500	5.83%	\$751	\$50,501	140.1	\$738	\$43,444	85.9
OKANOGAN	\$111,600	5.83%	\$526	\$38,065	150.9	\$516	\$32,787	92.6
PACIFIC	\$110,000	5.83%	\$518	\$43,161	173.6	\$509	\$34,777	99.7
PEND OREILLE	\$126,000	5.83%	\$593	\$42,602	149.6	\$583	\$35,592	89.0
PIERCE	\$235,000	5.83%	\$1,107	\$61,324	115.4	\$1,087	\$50,284	67.5
SAN JUAN	\$449,500	5.83%	\$2,117	\$54,985	54.1	\$2,079	\$45,004	31.6
SKAGIT	\$229,900	5.83%	\$1,083	\$55,986	107.7	\$1,064	\$47,522	65.2
SKAMANIA	N/A	5.83%	N/A	\$48,012	N/A	N/A	\$42,478	N/A
SNOHOMISH	\$289,900	5.83%	\$1,365	\$69,236	105.7	\$1,341	\$58,506	63.6
SPOKANE	\$151,000	5.83%	\$711	\$53,168	155.8	\$699	\$41,274	86.2
STEVENS	\$126,000	5.83%	\$593	\$44,546	156.4	\$583	\$34,213	85.6
THURSTON	\$219,300	5.83%	\$1,033	\$64,242	129.6	\$1,014	\$53,100	76.3
WAHIAKUM	\$150,000	5.83%	\$706	\$49,709	146.6	\$694	\$43,536	91.5
WALLA WALLA	\$158,700	5.83%	\$747	\$49,863	139.0	\$734	\$39,339	78.1
WHATCOM	\$253,800	5.83%	\$1,195	\$53,685	93.6	\$1,174	\$43,601	54.2
WHITMAN	\$171,100	5.83%	\$806	\$49,971	129.2	\$792	\$31,491	58.0
YAKIMA	\$126,700	5.83%	\$597	\$44,869	156.7	\$586	\$38,365	95.5
Statewide	\$254,900	5.83%	\$1,200	\$61,402	106.6	\$1,179	\$50,060	61.9

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.