

# HOUSING AFFORDABILITY INDEX

## State of Washington and Counties

Third 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	\$40,802	N/A	N/A	\$38,160	N/A
ASOTIN	\$134,100	5.83%	\$632	\$46,287	152.7	\$620	\$37,649	88.5
BENTON	\$157,300	5.83%	\$741	\$64,014	180.0	\$728	\$53,817	107.9
CHELAN	\$177,100	5.83%	\$834	\$52,524	131.2	\$819	\$42,681	76.0
CLALLAM	\$210,000	5.83%	\$989	\$50,316	106.0	\$971	\$40,582	60.9
CLARK	\$250,000	5.83%	\$1,177	\$63,245	111.9	\$1,156	\$53,897	68.0
COLUMBIA	\$92,900	5.83%	\$437	\$47,401	225.7	\$430	\$37,904	128.6
COWLITZ	\$157,900	5.83%	\$744	\$52,128	146.0	\$730	\$43,594	87.0
DOUGLAS	\$177,100	5.83%	\$834	\$49,677	124.1	\$819	\$43,290	77.1
FERRY	\$136,300	5.83%	\$642	\$39,363	127.8	\$631	\$32,900	76.1
FRANKLIN	\$157,300	5.83%	\$741	\$47,814	134.5	\$728	\$44,062	88.3
GARFIELD	\$134,100	5.83%	\$632	\$50,403	166.3	\$620	\$36,906	86.8
GRANT	\$119,800	5.83%	\$564	\$44,918	165.9	\$554	\$39,392	103.7
GRAYS HARBOR	\$136,300	5.83%	\$642	\$44,402	144.1	\$631	\$37,477	86.7
ISLAND	\$266,500	5.83%	\$1,255	\$58,236	96.7	\$1,233	\$50,121	59.3
JEFFERSON	\$288,200	5.83%	\$1,357	\$52,422	80.5	\$1,333	\$42,476	46.5
KING	\$380,000	5.83%	\$1,790	\$73,252	85.3	\$1,758	\$57,147	47.4
KITSAP	\$264,800	5.83%	\$1,247	\$63,475	106.0	\$1,225	\$53,264	63.4
KITTITAS	\$210,000	5.83%	\$989	\$52,727	111.1	\$971	\$37,164	55.8
KLICKITAT	N/A	5.83%	N/A	\$45,586	N/A	N/A	\$38,217	N/A
LEWIS	\$145,000	5.83%	\$683	\$47,172	143.9	\$671	\$39,539	86.0
LINCOLN	N/A	5.83%	N/A	\$47,930	N/A	N/A	\$40,208	N/A
MASON	\$175,300	5.83%	\$826	\$51,019	128.8	\$811	\$43,967	79.1
OKANOGAN	\$120,000	5.83%	\$565	\$38,399	141.6	\$555	\$33,124	87.0
PACIFIC	\$135,000	5.83%	\$636	\$43,660	143.1	\$625	\$35,192	82.2
PEND OREILLE	\$136,300	5.83%	\$642	\$42,962	139.4	\$631	\$36,025	83.3
PIERCE	\$245,000	5.83%	\$1,154	\$61,880	111.7	\$1,133	\$50,756	65.3
SAN JUAN	\$475,000	5.83%	\$2,237	\$55,205	51.4	\$2,197	\$45,349	30.1
SKAGIT	\$240,000	5.83%	\$1,130	\$56,413	104.0	\$1,110	\$47,954	63.0
SKAMANIA	N/A	5.83%	N/A	\$48,195	N/A	N/A	\$42,795	N/A
SNOHOMISH	\$305,500	5.83%	\$1,439	\$69,736	101.0	\$1,413	\$58,970	60.9
SPOKANE	\$167,600	5.83%	\$789	\$53,498	141.2	\$775	\$41,638	78.3
STEVENS	\$136,300	5.83%	\$642	\$44,987	146.0	\$631	\$36,329	84.0
THURSTON	\$235,000	5.83%	\$1,107	\$64,835	122.1	\$1,087	\$53,579	71.9
WAHKIAKUM	\$180,000	5.83%	\$848	\$50,017	122.9	\$833	\$43,996	77.1
WALLA WALLA	\$157,300	5.83%	\$741	\$50,210	141.2	\$728	\$39,763	79.7
WHATCOM	\$269,900	5.83%	\$1,271	\$55,252	90.6	\$1,249	\$43,976	51.4
WHITMAN	\$172,600	5.83%	\$813	\$50,380	129.1	\$798	\$31,766	58.0
YAKIMA	\$129,500	5.83%	\$610	\$45,286	154.7	\$599	\$38,777	94.4
Statewide	\$269,300	5.83%	\$1,268	\$61,853	101.6	\$1,246	\$50,431	59.0

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.