

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

First Quarter 2006

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	N/A	6.39%	N/A	\$41,333	N/A	N/A	\$38,779	N/A
ASOTIN	\$134,100	6.39%	\$670	\$47,313	147.0	\$658	\$38,560	85.5
BENTON	\$152,200	6.39%	\$761	\$65,174	178.5	\$747	\$54,833	107.1
CHELAN	\$174,100	6.39%	\$870	\$53,500	128.1	\$854	\$43,633	74.5
CLALLAM	\$216,500	6.39%	\$1,082	\$51,243	98.6	\$1,062	\$41,484	57.0
CLARK	\$259,600	6.39%	\$1,298	\$64,082	102.9	\$1,274	\$54,617	62.5
COLUMBIA	\$99,300	6.39%	\$496	\$47,730	200.3	\$487	\$38,717	115.9
COWLITZ	\$158,000	6.39%	\$790	\$52,730	139.1	\$775	\$44,292	83.3
DOUGLAS	\$173,000	6.39%	\$865	\$50,654	122.0	\$849	\$44,195	75.9
FERRY	\$132,500	6.39%	\$662	\$39,733	125.0	\$650	\$33,249	74.6
FRANKLIN	\$152,200	6.39%	\$761	\$48,905	133.9	\$747	\$45,221	88.3
GARFIELD	\$134,100	6.39%	\$670	\$51,040	158.6	\$658	\$37,743	83.7
GRANT	\$130,500	6.39%	\$652	\$45,868	146.5	\$640	\$40,354	91.9
GRAYS HARBOR	\$140,000	6.39%	\$700	\$45,422	135.2	\$687	\$38,440	81.6
ISLAND	\$294,900	6.39%	\$1,474	\$58,968	83.3	\$1,447	\$50,851	51.3
JEFFERSON	\$327,900	6.39%	\$1,639	\$53,226	67.7	\$1,609	\$43,273	39.2
KING	\$399,500	6.39%	\$1,997	\$73,910	77.1	\$1,960	\$57,915	43.1
KITSAP	\$260,000	6.39%	\$1,300	\$64,716	103.7	\$1,276	\$54,349	62.1
KITTITAS	\$203,000	6.39%	\$1,015	\$53,532	109.9	\$996	\$37,899	55.5
KLICKITAT	N/A	6.39%	N/A	\$46,503	N/A	N/A	\$39,056	N/A
LEWIS	\$153,500	6.39%	\$767	\$48,019	130.4	\$753	\$40,326	78.1
LINCOLN	N/A	6.39%	N/A	\$48,778	N/A	N/A	\$40,960	N/A
MASON	\$172,200	6.39%	\$861	\$52,251	126.5	\$845	\$45,060	77.8
OKANOGAN	\$154,500	6.39%	\$772	\$39,219	105.8	\$758	\$33,872	65.2
PACIFIC	\$130,000	6.39%	\$650	\$44,703	143.3	\$638	\$36,064	82.5
PEND OREILLE	\$132,500	6.39%	\$662	\$43,536	136.9	\$650	\$36,816	82.6
PIERCE	\$260,000	6.39%	\$1,300	\$63,073	101.1	\$1,276	\$51,839	59.3
SAN JUAN	\$625,500	6.39%	\$3,127	\$56,470	37.6	\$3,069	\$46,697	22.2
SKAGIT	\$250,000	6.39%	\$1,250	\$57,409	95.7	\$1,226	\$48,958	58.2
SKAMANIA	N/A	6.39%	N/A	\$48,642	N/A	N/A	\$43,320	N/A
SNOHOMISH	\$325,000	6.39%	\$1,625	\$70,848	90.9	\$1,594	\$60,037	54.9
SPOKANE	\$169,900	6.39%	\$849	\$54,310	133.2	\$834	\$42,438	74.2
STEVENS	\$132,500	6.39%	\$662	\$45,853	144.2	\$650	\$39,287	88.1
THURSTON	\$246,500	6.39%	\$1,232	\$66,003	111.6	\$1,209	\$54,610	65.9
WAHKIAKUM	\$120,000	6.39%	\$600	\$50,702	176.1	\$589	\$44,818	111.0
WALLA WALLA	\$156,000	6.39%	\$780	\$51,214	136.8	\$765	\$40,752	77.7
WHATCOM	\$264,900	6.39%	\$1,324	\$57,623	90.7	\$1,300	\$44,810	50.3
WHITMAN	\$188,000	6.39%	\$940	\$51,265	113.6	\$922	\$32,364	51.2
YAKIMA	\$129,400	6.39%	\$647	\$46,180	148.7	\$635	\$39,636	91.1
Statewide	\$280,200	6.39%	\$1,401	\$62,823	93.4	\$1,375	\$51,297	54.4

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.

Source: Washington Center for Real Estate Research/Washington State University