

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

Third Quarter 2006

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$98,800	6.76%	\$513	\$41,697	169.3	\$503	\$39,214	113.6
ASOTIN	\$146,900	6.76%	\$763	\$48,642	132.8	\$748	\$39,550	77.1
BENTON	\$166,400	6.76%	\$864	\$66,546	160.4	\$848	\$56,064	96.4
CHELAN	\$223,900	6.76%	\$1,163	\$54,431	97.5	\$1,141	\$44,404	56.8
CLALLAM	\$231,000	6.76%	\$1,200	\$52,357	90.9	\$1,177	\$42,501	52.7
CLARK	\$275,300	6.76%	\$1,430	\$64,987	94.7	\$1,403	\$55,456	57.7
COLUMBIA	\$105,000	6.76%	\$545	\$48,454	185.1	\$535	\$39,524	107.7
COWLITZ	\$182,900	6.76%	\$950	\$53,451	117.2	\$932	\$44,996	70.4
DOUGLAS	\$225,000	6.76%	\$1,169	\$51,402	91.6	\$1,146	\$44,903	57.1
FERRY	\$150,700	6.76%	\$783	\$39,642	105.5	\$768	\$33,305	63.3
FRANKLIN	\$166,400	6.76%	\$864	\$49,990	120.5	\$848	\$46,366	79.8
GARFIELD	\$146,900	6.76%	\$763	\$51,092	139.5	\$748	\$38,333	74.7
GRANT	\$138,000	6.76%	\$717	\$46,881	136.3	\$703	\$41,359	85.8
GRAYS HARBOR	\$158,000	6.76%	\$821	\$46,851	118.9	\$805	\$39,663	71.9
ISLAND	\$315,000	6.76%	\$1,636	\$59,774	76.1	\$1,605	\$51,674	47.0
JEFFERSON	\$330,000	6.76%	\$1,714	\$53,997	65.6	\$1,681	\$43,948	38.1
KING	\$432,600	6.76%	\$2,247	\$74,593	69.2	\$2,204	\$58,648	38.8
KITSAP	\$283,500	6.76%	\$1,473	\$65,987	93.4	\$1,444	\$55,549	56.1
KITTITAS	\$255,000	6.76%	\$1,324	\$54,226	85.3	\$1,299	\$38,525	43.2
KLICKITAT	N/A	6.76%	N/A	\$47,081	N/A	N/A	\$39,540	N/A
LEWIS	\$189,700	6.76%	\$985	\$48,874	103.3	\$966	\$41,149	62.1
LINCOLN	N/A	6.76%	N/A	\$49,394	N/A	N/A	\$41,519	N/A
MASON	\$195,000	6.76%	\$1,013	\$53,678	110.4	\$993	\$46,202	67.8
OKANOGAN	\$140,000	6.76%	\$727	\$40,188	115.1	\$713	\$34,695	70.9
PACIFIC	\$155,000	6.76%	\$805	\$45,793	118.5	\$790	\$36,979	68.3
PEND OREILLE	\$150,700	6.76%	\$783	\$43,963	117.0	\$768	\$37,533	71.3
PIERCE	\$279,500	6.76%	\$1,452	\$64,345	92.3	\$1,424	\$53,060	54.3
SAN JUAN	\$438,000	6.76%	\$2,275	\$58,559	53.6	\$2,231	\$48,702	31.8
SKAGIT	\$270,000	6.76%	\$1,402	\$58,544	87.0	\$1,376	\$50,101	53.1
SKAMANIA	N/A	6.76%	N/A	\$49,171	N/A	N/A	\$43,737	N/A
SNOHOMISH	\$357,300	6.76%	\$1,856	\$72,071	80.9	\$1,820	\$61,244	49.1
SPOKANE	\$191,600	6.76%	\$995	\$55,276	115.7	\$976	\$43,312	64.7
STEVENS	\$150,700	6.76%	\$783	\$46,702	124.3	\$768	\$40,973	77.8
THURSTON	\$257,200	6.76%	\$1,336	\$67,152	104.7	\$1,310	\$55,713	62.0
WAHKIAKUM	\$210,000	6.76%	\$1,091	\$51,458	98.3	\$1,070	\$45,544	62.1
WALLA WALLA	\$185,000	6.76%	\$961	\$52,527	113.9	\$943	\$41,881	64.8
WHATCOM	\$287,300	6.76%	\$1,492	\$59,232	82.7	\$1,464	\$45,730	45.6
WHITMAN	\$190,500	6.76%	\$989	\$52,217	109.9	\$971	\$33,011	49.6
YAKIMA	\$139,100	6.76%	\$722	\$47,133	135.9	\$709	\$40,528	83.4
Statewide	\$300,900	6.76%	\$1,563	\$63,860	85.1	\$1,533	\$52,289	49.7

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.