

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

Fourth Quarter 2006

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$87,900	6.54%	\$446	\$41,530	193.9	\$438	\$39,031	130.0
ASOTIN	\$153,600	6.54%	\$780	\$48,945	130.7	\$765	\$39,628	75.5
BENTON	\$151,400	6.54%	\$769	\$66,758	180.9	\$754	\$56,278	108.8
CHELAN	\$217,000	6.54%	\$1,102	\$54,385	102.8	\$1,081	\$44,224	59.7
CLALLAM	\$239,800	6.54%	\$1,218	\$52,544	89.9	\$1,195	\$42,616	52.0
CLARK	\$272,500	6.54%	\$1,384	\$65,055	98.0	\$1,358	\$55,576	59.7
COLUMBIA	\$119,000	6.54%	\$604	\$48,849	168.4	\$593	\$39,518	97.2
COWLITZ	\$179,800	6.54%	\$913	\$53,570	122.2	\$896	\$45,002	73.3
DOUGLAS	\$215,000	6.54%	\$1,092	\$51,172	97.7	\$1,071	\$44,706	60.9
FERRY	\$150,700	6.54%	\$765	\$39,182	106.7	\$751	\$33,012	64.1
FRANKLIN	\$151,400	6.54%	\$769	\$49,985	135.5	\$754	\$46,351	89.6
GARFIELD	\$153,600	6.54%	\$780	\$50,507	134.9	\$765	\$38,085	72.6
GRANT	\$140,900	6.54%	\$715	\$46,944	136.7	\$702	\$41,403	86.0
GRAYS HARBOR	\$147,500	6.54%	\$749	\$47,259	131.5	\$735	\$39,922	79.2
ISLAND	\$309,500	6.54%	\$1,572	\$59,847	79.3	\$1,542	\$51,768	49.0
JEFFERSON	\$312,500	6.54%	\$1,587	\$53,964	70.9	\$1,557	\$43,826	41.1
KING	\$440,000	6.54%	\$2,234	\$74,618	69.6	\$2,192	\$58,614	39.0
KITSAP	\$280,000	6.54%	\$1,422	\$66,016	96.7	\$1,395	\$55,664	58.2
KITTITAS	\$256,500	6.54%	\$1,302	\$54,114	86.6	\$1,278	\$38,416	43.8
KLICKITAT	N/A	6.54%	N/A	\$46,742	N/A	N/A	\$39,184	N/A
LEWIS	\$180,000	6.54%	\$914	\$48,882	111.4	\$897	\$41,184	67.0
LINCOLN	N/A	6.54%	N/A	\$49,162	N/A	N/A	\$41,325	N/A
MASON	\$200,000	6.54%	\$1,016	\$53,872	110.5	\$996	\$46,251	67.7
OKANOGAN	\$150,000	6.54%	\$762	\$40,338	110.3	\$747	\$34,770	67.9
PACIFIC	\$146,800	6.54%	\$745	\$45,840	128.1	\$731	\$37,022	73.8
PEND OREILLE	\$150,700	6.54%	\$765	\$43,816	119.3	\$751	\$37,458	72.8
PIERCE	\$276,500	6.54%	\$1,404	\$64,424	95.6	\$1,378	\$53,198	56.3
SAN JUAN	\$620,000	6.54%	\$3,148	\$59,382	39.3	\$3,089	\$49,360	23.3
SKAGIT	\$260,000	6.54%	\$1,320	\$58,684	92.6	\$1,295	\$50,240	56.6
SKAMANIA	N/A	6.54%	N/A	\$49,253	N/A	N/A	\$43,628	N/A
SNOHOMISH	\$355,000	6.54%	\$1,803	\$72,182	83.4	\$1,769	\$61,383	50.6
SPOKANE	\$179,900	6.54%	\$913	\$55,429	126.4	\$896	\$43,385	70.6
STEVENS	\$150,700	6.54%	\$765	\$46,684	127.1	\$751	\$39,700	77.1
THURSTON	\$254,000	6.54%	\$1,290	\$67,134	108.4	\$1,265	\$55,786	64.3
WAHKIAKUM	\$238,000	6.54%	\$1,208	\$51,528	88.8	\$1,186	\$45,448	55.9
WALLA WALLA	\$165,000	6.54%	\$838	\$52,837	131.4	\$822	\$42,021	74.5
WHATCOM	\$281,500	6.54%	\$1,429	\$58,469	85.2	\$1,402	\$45,816	47.6
WHITMAN	\$173,300	6.54%	\$880	\$52,284	123.8	\$863	\$33,060	55.8
YAKIMA	\$137,600	6.54%	\$699	\$47,192	140.7	\$686	\$40,561	86.3
Statewide	\$301,400	6.54%	\$1,530	\$63,928	87.0	\$1,502	\$52,415	50.9

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.