

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

First Quarter 2007

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$96,700	6.42%	\$485	\$41,625	178.8	\$476	\$39,149	120.0
ASOTIN	\$140,000	6.42%	\$702	\$49,519	147.0	\$689	\$40,019	84.7
BENTON	\$163,100	6.42%	\$818	\$67,326	171.5	\$803	\$56,793	103.2
CHELAN	\$221,000	6.42%	\$1,108	\$54,723	102.9	\$1,088	\$44,468	59.6
CLALLAM	\$236,500	6.42%	\$1,186	\$53,009	93.1	\$1,164	\$43,026	53.9
CLARK	\$269,400	6.42%	\$1,351	\$65,412	100.9	\$1,326	\$55,921	61.5
COLUMBIA	\$189,000	6.42%	\$948	\$49,219	108.2	\$930	\$39,819	62.4
COWLITZ	\$178,500	6.42%	\$895	\$53,870	125.4	\$878	\$45,268	75.2
DOUGLAS	\$223,000	6.42%	\$1,118	\$51,395	95.8	\$1,097	\$44,922	59.7
FERRY	\$150,000	6.42%	\$752	\$39,033	108.1	\$738	\$32,960	65.1
FRANKLIN	\$163,100	6.42%	\$818	\$50,391	128.4	\$803	\$46,777	85.0
GARFIELD	\$140,000	6.42%	\$702	\$50,380	149.5	\$689	\$38,244	81.0
GRANT	\$132,000	6.42%	\$662	\$47,340	149.0	\$650	\$41,791	93.8
GRAYS HARBOR	\$154,900	6.42%	\$777	\$47,897	128.5	\$762	\$40,445	77.4
ISLAND	\$293,000	6.42%	\$1,469	\$60,168	85.3	\$1,442	\$52,100	52.7
JEFFERSON	\$327,500	6.42%	\$1,642	\$54,245	68.8	\$1,612	\$44,049	39.9
KING	\$440,000	6.42%	\$2,206	\$74,880	70.7	\$2,165	\$58,881	39.7
KITSAP	\$286,000	6.42%	\$1,434	\$66,500	96.6	\$1,407	\$56,143	58.2
KITTITAS	\$249,500	6.42%	\$1,251	\$54,346	90.5	\$1,228	\$38,624	45.9
KLICKITAT	N/A	6.42%	N/A	\$46,874	N/A	N/A	\$39,277	N/A
LEWIS	\$189,800	6.42%	\$952	\$49,205	107.7	\$934	\$41,501	64.8
LINCOLN	N/A	6.42%	N/A	\$49,335	N/A	N/A	\$41,486	N/A
MASON	\$196,900	6.42%	\$987	\$54,456	114.9	\$969	\$46,692	70.3
OKANOGAN	\$140,000	6.42%	\$702	\$40,739	120.9	\$689	\$35,098	74.3
PACIFIC	\$170,000	6.42%	\$852	\$46,261	113.1	\$837	\$37,376	65.2
PEND OREILLE	\$150,000	6.42%	\$752	\$43,940	121.7	\$738	\$37,708	74.5
PIERCE	\$282,000	6.42%	\$1,414	\$64,921	95.6	\$1,388	\$53,690	56.4
SAN JUAN	\$475,000	6.42%	\$2,382	\$60,371	52.8	\$2,338	\$50,277	31.4
SKAGIT	\$258,900	6.42%	\$1,298	\$59,145	94.9	\$1,274	\$50,704	58.0
SKAMANIA	N/A	6.42%	N/A	\$49,472	N/A	N/A	\$43,757	N/A
SNOHOMISH	\$370,000	6.42%	\$1,855	\$72,669	81.6	\$1,821	\$61,870	49.6
SPOKANE	\$181,900	6.42%	\$912	\$55,830	127.5	\$895	\$43,731	71.2
STEVENS	\$150,000	6.42%	\$752	\$46,998	130.2	\$738	\$40,014	79.1
THURSTON	\$255,000	6.42%	\$1,279	\$67,561	110.1	\$1,255	\$56,218	65.3
WAHIAKUM	\$160,500	6.42%	\$805	\$51,829	134.2	\$790	\$45,696	84.4
WALLA WALLA	\$178,500	6.42%	\$895	\$53,407	124.3	\$878	\$42,480	70.5
WHATCOM	\$289,900	6.42%	\$1,454	\$58,882	84.4	\$1,427	\$46,183	47.2
WHITMAN	\$180,000	6.42%	\$903	\$52,658	121.5	\$886	\$33,315	54.8
YAKIMA	\$134,400	6.42%	\$674	\$47,564	147.0	\$661	\$40,904	90.2
Statewide	\$300,800	6.42%	\$1,508	\$64,334	88.9	\$1,480	\$52,819	52.0

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.