

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

Second Quarter 2007

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$104,400	6.47%	\$526	\$41,720	165.2	\$516	\$39,266	110.9
ASOTIN	\$157,400	6.47%	\$793	\$50,094	131.5	\$779	\$40,410	75.7
BENTON	\$164,100	6.47%	\$827	\$67,893	171.0	\$812	\$57,308	103.0
CHELAN	\$238,900	6.47%	\$1,204	\$55,060	95.3	\$1,182	\$44,713	55.2
CLALLAM	\$252,300	6.47%	\$1,272	\$53,473	87.6	\$1,248	\$43,437	50.8
CLARK	\$277,900	6.47%	\$1,401	\$65,768	97.8	\$1,375	\$56,266	59.7
COLUMBIA	\$103,800	6.47%	\$523	\$49,590	197.4	\$513	\$40,121	114.0
COWLITZ	\$182,900	6.47%	\$922	\$54,171	122.4	\$905	\$45,533	73.4
DOUGLAS	\$243,000	6.47%	\$1,225	\$51,618	87.8	\$1,202	\$45,139	54.8
FERRY	\$158,000	6.47%	\$796	\$38,884	101.7	\$782	\$32,908	61.4
FRANKLIN	\$164,100	6.47%	\$827	\$50,797	127.9	\$812	\$47,202	84.8
GARFIELD	\$157,400	6.47%	\$793	\$50,254	132.0	\$779	\$38,404	71.9
GRANT	\$155,900	6.47%	\$786	\$47,736	126.5	\$771	\$42,179	79.8
GRAYS HARBOR	\$162,700	6.47%	\$820	\$48,535	123.3	\$805	\$40,969	74.2
ISLAND	\$309,300	6.47%	\$1,559	\$60,488	80.8	\$1,530	\$52,433	50.0
JEFFERSON	\$328,500	6.47%	\$1,656	\$54,526	68.6	\$1,625	\$44,271	39.7
KING	\$470,000	6.47%	\$2,369	\$75,143	66.1	\$2,325	\$59,147	37.1
KITSAP	\$297,900	6.47%	\$1,502	\$66,984	92.9	\$1,474	\$56,622	56.0
KITTITAS	\$260,000	6.47%	\$1,311	\$54,579	86.8	\$1,286	\$38,831	44.0
KLICKITAT	\$220,000	6.47%	\$1,109	\$47,006	88.3	\$1,088	\$39,369	52.8
LEWIS	\$195,000	6.47%	\$983	\$49,528	105.0	\$965	\$41,819	63.2
LINCOLN	N/A	6.47%	N/A	\$49,508	N/A	N/A	\$41,647	N/A
MASON	\$205,500	6.47%	\$1,036	\$55,039	110.7	\$1,017	\$47,132	67.6
OKANOGAN	\$167,500	6.47%	\$844	\$41,140	101.5	\$829	\$35,425	62.4
PACIFIC	\$138,500	6.47%	\$698	\$46,681	139.3	\$685	\$37,730	80.3
PEND OREILLE	\$158,000	6.47%	\$796	\$44,063	115.3	\$782	\$37,958	70.8
PIERCE	\$283,500	6.47%	\$1,429	\$65,418	95.4	\$1,402	\$54,183	56.3
SAN JUAN	\$520,000	6.47%	\$2,621	\$61,360	48.8	\$2,572	\$51,193	29.0
SKAGIT	\$288,000	6.47%	\$1,452	\$59,606	85.5	\$1,425	\$51,167	52.4
SKAMANIA	\$225,000	6.47%	\$1,134	\$49,691	91.3	\$1,113	\$43,886	57.5
SNOHOMISH	\$376,200	6.47%	\$1,896	\$73,155	80.4	\$1,861	\$62,358	48.9
SPOKANE	\$196,800	6.47%	\$992	\$56,230	118.1	\$973	\$44,077	66.0
STEVENS	\$158,000	6.47%	\$796	\$47,312	123.8	\$782	\$40,328	75.2
THURSTON	\$273,900	6.47%	\$1,381	\$67,987	102.6	\$1,355	\$56,650	61.0
WAHKIAKUM	\$201,000	6.47%	\$1,013	\$52,130	107.2	\$994	\$45,945	67.4
WALLA WALLA	\$190,000	6.47%	\$958	\$53,977	117.4	\$940	\$42,938	66.6
WHATCOM	\$293,700	6.47%	\$1,480	\$59,294	83.4	\$1,453	\$46,549	46.7
WHITMAN	\$225,000	6.47%	\$1,134	\$53,032	97.4	\$1,113	\$33,570	44.0
YAKIMA	\$145,900	6.47%	\$735	\$47,937	135.8	\$722	\$41,247	83.3
Statewide	\$316,700	6.47%	\$1,596	\$64,740	84.5	\$1,567	\$53,222	49.5

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.