

# HOUSING AFFORDABILITY INDEX

## State of Washington and Counties

Third Quarter 2007

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$104,300	6.75%	\$541	\$41,640	160.3	\$531	\$39,307	108.0
ASOTIN	\$154,100	6.75%	\$800	\$48,660	126.8	\$784	\$39,378	73.2
BENTON	\$172,400	6.75%	\$895	\$66,364	154.6	\$877	\$55,875	92.9
CHELAN	\$250,000	6.75%	\$1,297	\$53,529	86.0	\$1,272	\$43,501	49.9
CLALLAM	\$255,000	6.75%	\$1,323	\$53,308	83.9	\$1,298	\$43,263	48.6
CLARK	\$278,700	6.75%	\$1,446	\$64,481	92.9	\$1,418	\$55,088	56.6
COLUMBIA	\$132,500	6.75%	\$688	\$49,285	149.3	\$674	\$39,786	86.0
COWLITZ	\$197,500	6.75%	\$1,025	\$53,112	108.0	\$1,005	\$44,698	64.8
DOUGLAS	\$239,900	6.75%	\$1,245	\$51,965	87.0	\$1,221	\$45,379	54.2
FERRY	\$158,000	6.75%	\$820	\$40,155	102.0	\$804	\$33,794	61.3
FRANKLIN	\$172,400	6.75%	\$895	\$49,618	115.6	\$877	\$46,145	76.7
GARFIELD	\$154,100	6.75%	\$800	\$50,942	132.7	\$784	\$38,502	71.6
GRANT	\$169,100	6.75%	\$877	\$46,571	110.6	\$861	\$41,144	69.7
GRAYS HARBOR	\$180,000	6.75%	\$934	\$47,285	105.5	\$916	\$40,006	63.7
ISLAND	\$320,000	6.75%	\$1,660	\$58,613	73.5	\$1,629	\$50,762	45.5
JEFFERSON	\$320,000	6.75%	\$1,660	\$54,637	68.6	\$1,629	\$44,285	39.7
KING	\$472,000	6.75%	\$2,449	\$76,023	64.7	\$2,402	\$59,531	36.1
KITSAP	\$300,000	6.75%	\$1,557	\$66,444	88.9	\$1,527	\$56,009	53.5
KITTITAS	\$259,700	6.75%	\$1,348	\$53,762	83.1	\$1,322	\$38,183	42.1
KLICKITAT	\$185,700	6.75%	\$964	\$46,586	100.7	\$945	\$39,075	60.3
LEWIS	\$214,100	6.75%	\$1,111	\$49,856	93.5	\$1,090	\$41,872	56.0
LINCOLN	N/A	6.75%	N/A	\$49,185	N/A	N/A	\$41,363	N/A
MASON	\$224,700	6.75%	\$1,166	\$53,910	96.3	\$1,144	\$46,298	59.0
OKANOGAN	\$189,000	6.75%	\$981	\$40,965	87.0	\$962	\$35,377	53.6
PACIFIC	\$143,000	6.75%	\$742	\$45,419	127.5	\$728	\$36,670	73.5
PEND OREILLE	\$158,000	6.75%	\$820	\$43,473	110.5	\$804	\$37,453	67.9
PIERCE	\$288,700	6.75%	\$1,498	\$64,537	89.8	\$1,469	\$53,220	52.8
SAN JUAN	\$585,000	6.75%	\$3,035	\$56,918	39.1	\$2,977	\$47,201	23.1
SKAGIT	\$272,000	6.75%	\$1,411	\$58,742	86.7	\$1,384	\$50,266	53.0
SKAMANIA	\$225,000	6.75%	\$1,167	\$49,917	89.1	\$1,145	\$44,251	56.4
SNOHOMISH	\$370,000	6.75%	\$1,920	\$70,807	76.8	\$1,883	\$60,150	46.6
SPOKANE	\$207,400	6.75%	\$1,076	\$55,652	107.7	\$1,056	\$43,529	60.1
STEVENS	\$158,000	6.75%	\$820	\$46,687	118.6	\$804	\$39,679	72.0
THURSTON	\$270,000	6.75%	\$1,401	\$65,989	98.1	\$1,374	\$54,892	58.3
WAHIAKUM	\$222,000	6.75%	\$1,152	\$51,731	93.6	\$1,130	\$45,422	58.6
WALLA WALLA	\$206,500	6.75%	\$1,071	\$52,635	102.3	\$1,051	\$41,850	58.1
WHATCOM	\$290,000	6.75%	\$1,505	\$59,070	81.8	\$1,476	\$46,352	45.8
WHITMAN	\$216,900	6.75%	\$1,125	\$53,144	98.4	\$1,104	\$33,431	44.2
YAKIMA	\$160,000	6.75%	\$830	\$46,463	116.6	\$814	\$39,879	71.4
Statewide	\$314,000	6.75%	\$1,629	\$64,005	81.8	\$1,598	\$52,865	48.2

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.