HOUSING AFFORDABILITY INDEX

First-Time Buyers

State of Washington and Counties

Time Trend

County	05:Q2	05:Q3	05:Q4	06:Q1	06:Q2	06:Q3	06:Q4	07:Q1	07:Q2	07:Q3
ADAMS	137.3	128.9	155.7	170.3	105.5	115.0	114.2	124.3	110.7	108.0
ASOTIN	91.8	88.5	93.1	85.2	77.9	76.5	75.5	83.7	73.9	73.2
BENTON	110.1	107.9	104.1	106.9	101.9	95.9	108.8	102.0	100.6	92.9
CHELAN	83.0	76.0	69.2	74.3	68.9	56.2	59.7	59.0	54.0	49.9
CLALLAM	61.8	60.9	57.7	56.8	50.6	52.3	52.0	53.7	50.3	48.6
CLARK	76.8	68.0	64.9	62.5	59.2	57.4	59.7	61.0	58.6	56.6
COLUMBIA	132.4	128.6	74.9	115.6	112.9	106.9	97.2	62.1	112.7	86.0
COWLITZ	97.9	87.0	84.8	83.2	73.8	70.0	73.3	74.5	72.2	64.8
DOUGLAS	84.2	77.1	70.2	75.7	64.6	56.6	60.9	59.7	54.8	54.2
FERRY	81.5	76.1	76.0	74.4	69.2	62.8	64.1	65.7	62.6	61.3
FRANKLIN	89.6	88.3	85.7	88.0	83.9	79.0	89.6	84.1	83.0	76.7
GARFIELD	89.7	86.8	91.6	83.4	75.7	73.9	72.6	80.9	71.9	71.6
GRANT	118.7	103.7	102.3	91.7	90.5	85.1	86.0	92.8	78.0	69.7
GRAYS HARBOR	95.0	86.7	82.7	81.4	75.5	71.4	79.2	76.4	72.4	63.7
ISLAND	65.1	59.3	53.4	51.2	50.9	46.7	49.0	52.0	48.7	45.5
JEFFERSON	50.0	46.5	39.3	39.1	37.2	37.8	41.1	39.8	39.6	39.7
KING	48.5	47.4	44.7	43.0	39.3	38.6	39.0	39.7	37.2	36.1
KITSAP	66.9	63.4	61.7	62.0	57.5	55.7	58.2	57.8	55.3	53.5
KITTITAS	59.7	55.8	53.7	55.3	46.0	42.9	43.8	45.5	43.4	42.1
KLICKITAT	N/A	N/A	N/A	N/A	N/A	N/A	N/A	63.6	52.4	60.3
LEWIS	95.0	86.0	76.1	77.9	72.0	61.7	67.0	64.7	63.0	56.0
LINCOLN	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
MASON	85.9	79.1	71.9	77.6	69.3	67.2	67.7	69.6	66.4	59.0
OKANOGAN	92.6	87.0	78.6	65.0	73.6	70.4	67.9	74.0	61.9	53.6
PACIFIC	99.7	82.2	79.3	82.2	89.6	67.3	73.8	64.3	78.3	73.5
PEND OREILLE	89.0	83.3	83.4	82.4	77.2	70.7	72.8	74.0	69.9	67.9
PIERCE	67.5	65.3	60.8	59.1	56.1	54.0	56.3	55.9	55.3	52.8
SAN JUAN	31.6	30.1	29.9	22.2	21.5	31.7	23.3	30.3	27.2	23.1
SKAGIT	65.2	63.0	59.4	58.1	54.0	52.8	56.6	57.5	51.4	53.0
SKAMANIA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	49.5	57.7	56.4
SNOHOMISH	63.6	60.9	57.1	54.8	51.5	48.8	50.6	48.8	47.5	46.6
SPOKANE	86.2	78.3	75.4	74.1	69.1	64.3	70.6	70.8	65.1	60.1
STEVENS	85.6	84.0	87.9	87.0	81.6	74.8	77.1	78.4	74.1	72.0
THURSTON	76.3	71.9	66.9	65.7	62.8	61.6	64.3	64.5	59.4	58.3
WAHKIAKUM	91.5	77.1	71.8	110.7	61.4	61.6	55.9	83.9	66.6	58.6
WALLA WALLA	78.1	79.7	75.4	77.4	63.8	64.3	74.5	69.7	65.0	58.1
WHATCOM	54.2	51.4	46.3	50.2	46.0	45.3	47.6	47.0	46.3	45.8
WHITMAN	58.0	58.0	52.6	51.1	49.0	49.3	55.8	54.6	43.6	44.2
YAKIMA	95.5	94.4	90.4	90.8	86.6	82.8	86.3	88.9	81.0	71.4
Statewide	61.9	59.0	55.8	54.3	51.1	49.5	50.9	51.8	49.1	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 has an income 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.
First-time buyer index assumes 10% downpayment.
It is assumed 25% of income can be used for principal and interest payments.

Source: Washington Center for Real Estate Research/Washington State University