

# HOUSING AFFORDABILITY INDEX

## State of Washington and Counties

Fourth Quarter 2007

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$110,000	6.42%	\$552	\$41,676	157.4	\$541	\$39,399	106.1
ASOTIN	\$148,800	6.42%	\$746	\$48,565	135.6	\$732	\$39,294	78.3
BENTON	\$172,600	6.42%	\$866	\$66,232	159.4	\$849	\$55,741	95.7
CHELAN	\$257,000	6.42%	\$1,289	\$53,244	86.1	\$1,265	\$43,260	49.9
CLALLAM	\$225,000	6.42%	\$1,128	\$53,563	98.9	\$1,107	\$43,479	57.3
CLARK	\$265,700	6.42%	\$1,332	\$64,289	100.5	\$1,308	\$54,925	61.3
COLUMBIA	\$136,000	6.42%	\$682	\$49,430	151.0	\$669	\$39,875	86.9
COWLITZ	\$185,000	6.42%	\$928	\$52,959	118.9	\$910	\$44,596	71.4
DOUGLAS	\$235,000	6.42%	\$1,178	\$52,229	92.3	\$1,156	\$45,603	57.5
FERRY	\$147,000	6.42%	\$737	\$40,479	114.4	\$723	\$34,055	68.7
FRANKLIN	\$172,600	6.42%	\$866	\$49,496	119.1	\$849	\$46,076	79.1
GARFIELD	\$148,800	6.42%	\$746	\$51,087	142.6	\$732	\$38,641	77.0
GRANT	\$169,900	6.42%	\$852	\$46,446	113.6	\$836	\$41,057	71.6
GRAYS HARBOR	\$161,000	6.42%	\$807	\$47,293	122.0	\$792	\$40,034	73.7
ISLAND	\$295,000	6.42%	\$1,479	\$58,201	82.0	\$1,452	\$50,427	50.7
JEFFERSON	\$340,000	6.42%	\$1,705	\$54,861	67.0	\$1,673	\$44,438	38.7
KING	\$439,000	6.42%	\$2,201	\$76,491	72.4	\$2,160	\$59,836	40.4
KITSAP	\$272,600	6.42%	\$1,367	\$66,586	101.5	\$1,342	\$56,124	61.0
KITTITAS	\$272,000	6.42%	\$1,364	\$53,645	81.9	\$1,339	\$38,105	41.5
KLICKITAT	\$195,000	6.42%	\$978	\$46,534	99.1	\$960	\$39,038	59.3
LEWIS	\$189,000	6.42%	\$948	\$50,181	110.3	\$930	\$42,101	66.0
LINCOLN	N/A	6.42%	N/A	\$49,192	N/A	N/A	\$41,376	N/A
MASON	\$200,000	6.42%	\$1,003	\$53,922	112.0	\$984	\$46,314	68.6
OKANOGAN	\$159,900	6.42%	\$802	\$41,174	107.0	\$787	\$35,579	65.9
PACIFIC	\$143,600	6.42%	\$720	\$45,278	131.0	\$707	\$36,552	75.4
PEND OREILLE	\$147,000	6.42%	\$737	\$43,358	122.5	\$723	\$37,451	75.5
PIERCE	\$275,000	6.42%	\$1,379	\$64,574	97.6	\$1,353	\$53,227	57.4
SAN JUAN	\$693,800	6.42%	\$3,479	\$56,097	33.6	\$3,414	\$46,481	19.9
SKAGIT	\$269,000	6.42%	\$1,349	\$58,761	90.8	\$1,324	\$50,274	55.4
SKAMANIA	\$225,000	6.42%	\$1,128	\$50,138	92.6	\$1,107	\$44,459	58.6
SNOHOMISH	\$363,400	6.42%	\$1,822	\$70,349	80.4	\$1,788	\$59,739	48.7
SPOKANE	\$194,200	6.42%	\$974	\$55,726	119.2	\$956	\$43,577	66.5
STEVENS	\$147,000	6.42%	\$737	\$46,688	132.0	\$723	\$39,672	80.0
THURSTON	\$259,900	6.42%	\$1,303	\$65,607	104.9	\$1,279	\$54,594	62.2
WAHIAKUM	\$183,500	6.42%	\$920	\$51,798	117.3	\$903	\$45,413	73.3
WALLA WALLA	\$190,000	6.42%	\$953	\$52,568	114.9	\$935	\$41,793	65.2
WHATCOM	\$285,000	6.42%	\$1,429	\$59,270	86.4	\$1,403	\$46,531	48.4
WHITMAN	\$192,500	6.42%	\$965	\$53,431	115.3	\$947	\$33,554	51.7
YAKIMA	\$152,800	6.42%	\$766	\$46,220	125.7	\$752	\$39,651	76.9
Statewide	\$293,900	6.42%	\$1,474	\$64,030	90.5	\$1,446	\$53,015	53.5

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.