

# HOUSING AFFORDABILITY INDEX

## State of Washington and Counties First Quarter 2011

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
Adams	\$120,000	4.90%	\$509	\$48,800	199.5	\$501	\$36,136	105.1
Asotin	\$128,900	4.90%	\$547	\$55,175	210.0	\$538	\$39,470	106.9
Benton	\$175,400	4.90%	\$745	\$65,050	182.0	\$733	\$56,683	112.8
Chelan	\$207,300	4.90%	\$880	\$59,425	140.7	\$866	\$48,781	82.2
Clallam	\$176,400	4.90%	\$749	\$55,675	154.9	\$737	\$42,813	84.7
Clark	\$194,200	4.90%	\$825	\$71,500	180.7	\$811	\$55,185	99.2
Columbia	\$129,100	4.90%	\$548	\$57,925	220.2	\$539	\$35,232	95.3
Cowlitz	\$140,500	4.90%	\$597	\$58,175	203.2	\$587	\$46,061	114.5
Douglas	\$225,000	4.90%	\$955	\$57,900	126.3	\$940	\$42,369	65.7
Ferry	\$130,000	4.90%	\$552	\$46,875	176.9	\$543	\$35,326	94.9
Franklin	\$175,400	4.90%	\$745	\$65,050	182.0	\$733	\$45,978	91.5
Garfield	\$128,900	4.90%	\$547	\$54,725	208.3	\$538	\$40,145	108.7
Grant	\$158,900	4.90%	\$675	\$50,750	156.7	\$664	\$44,960	98.8
Grays Harbor	\$121,500	4.90%	\$516	\$51,175	206.7	\$508	\$36,390	104.6
Island	\$239,800	4.90%	\$1,018	\$68,150	139.4	\$1,002	\$55,381	80.6
Jefferson	\$260,000	4.90%	\$1,104	\$59,925	113.1	\$1,086	\$42,581	57.2
King	\$345,000	4.90%	\$1,465	\$87,225	124.1	\$1,441	\$66,131	66.9
Kitsap	\$235,000	4.90%	\$998	\$72,150	150.6	\$982	\$60,346	89.7
Kittitas	\$205,000	4.90%	\$870	\$60,925	145.8	\$856	\$37,770	64.3
Klickitat	\$202,300	4.90%	\$859	\$52,750	127.9	\$845	\$38,455	66.4
Lewis	\$137,500	4.90%	\$584	\$53,475	190.8	\$574	\$42,441	107.8
Lincoln	\$150,000	4.90%	\$637	\$54,325	177.7	\$627	\$40,372	94.0
Mason	\$154,500	4.90%	\$656	\$58,550	186.0	\$645	\$45,360	102.5
Okanogan	\$153,800	4.90%	\$653	\$46,850	149.5	\$642	\$34,394	78.1
Pacific	\$119,500	4.90%	\$507	\$51,600	211.9	\$499	\$34,245	100.0
Pend Oreille	\$130,000	4.90%	\$552	\$48,700	183.8	\$543	\$34,646	93.0
Pierce	\$199,900	4.90%	\$849	\$69,975	171.8	\$835	\$55,269	96.5
San Juan	\$442,500	4.90%	\$1,879	\$68,175	75.6	\$1,848	\$51,329	40.5
Skagit	\$204,700	4.90%	\$869	\$63,175	151.4	\$855	\$54,462	92.9
Skamania	\$150,000	4.90%	\$637	\$71,500	233.9	\$627	\$47,109	109.6
Snohomish	\$245,000	4.90%	\$1,040	\$80,825	161.9	\$1,023	\$63,489	90.5
Spokane	\$162,600	4.90%	\$690	\$60,325	182.0	\$679	\$44,262	95.0
Stevens	\$130,000	4.90%	\$552	\$52,650	198.7	\$543	\$38,404	103.1
Thurston	\$209,500	4.90%	\$889	\$72,375	169.5	\$875	\$57,861	96.4
Wahkiakum	\$148,300	4.90%	\$630	\$62,750	207.6	\$619	\$41,888	98.6
Walla Walla	\$164,900	4.90%	\$700	\$58,925	175.3	\$689	\$43,809	92.8
Whatcom	\$245,200	4.90%	\$1,041	\$64,400	128.9	\$1,024	\$46,030	65.5
Whitman	\$170,000	4.90%	\$722	\$59,075	170.5	\$710	\$32,895	67.6
Yakima	\$140,800	4.90%	\$598	\$50,775	176.9	\$588	\$40,648	100.8
<b>Statewide</b>	<b>\$228,200</b>	<b>4.90%</b>	<b>\$969</b>	<b>\$70,675</b>	<b>152.0</b>	<b>\$953</b>	<b>\$55,145</b>	<b>84.4</b>

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.