

HOUSING AFFORDABILITY INDEX

State of Washington and Counties Second Quarter 2011

	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
Adams	\$127,300	4.85%	\$537	\$47,050	182.4	\$529	\$35,833	98.8
Asotin	\$164,500	4.85%	\$694	\$54,950	164.9	\$683	\$39,403	84.1
Benton	\$174,400	4.85%	\$736	\$65,450	185.2	\$724	\$56,348	113.4
Chelan	\$215,000	4.85%	\$908	\$58,550	134.4	\$893	\$48,585	79.3
Clallam	\$185,300	4.85%	\$782	\$56,500	150.5	\$770	\$42,694	80.9
Clark	\$190,400	4.85%	\$804	\$71,600	185.6	\$791	\$55,074	101.6
Columbia	\$107,500	4.85%	\$454	\$57,850	265.6	\$447	\$34,962	114.2
Cowlitz	\$130,000	4.85%	\$549	\$58,200	220.9	\$540	\$46,085	124.5
Douglas	\$201,000	4.85%	\$849	\$57,050	140.1	\$835	\$42,135	73.6
Ferry	\$140,000	4.85%	\$591	\$46,200	162.9	\$581	\$35,392	88.8
Franklin	\$174,400	4.85%	\$736	\$65,450	185.2	\$724	\$45,531	91.7
Garfield	\$164,500	4.85%	\$694	\$52,000	156.0	\$683	\$39,925	85.2
Grant	\$150,000	4.85%	\$633	\$51,000	167.8	\$623	\$44,652	104.5
Grays Harbor	\$112,300	4.85%	\$474	\$51,250	225.2	\$466	\$36,419	113.9
Island	\$255,000	4.85%	\$1,076	\$69,850	135.2	\$1,059	\$55,199	76.0
Jefferson	\$245,500	4.85%	\$1,036	\$61,050	122.7	\$1,020	\$42,411	60.7
King	\$348,300	4.85%	\$1,470	\$87,500	124.0	\$1,447	\$65,863	66.4
Kitsap	\$235,000	4.85%	\$992	\$73,200	153.7	\$976	\$60,238	90.0
Kittitas	\$192,500	4.85%	\$813	\$61,300	157.2	\$800	\$37,608	68.6
Klickitat	\$212,500	4.85%	\$897	\$50,650	117.6	\$883	\$38,188	63.1
Lewis	\$135,000	4.85%	\$570	\$54,600	199.6	\$561	\$42,475	110.5
Lincoln	\$70,000	4.85%	\$296	\$53,800	379.3	\$291	\$40,249	201.9
Mason	\$140,000	4.85%	\$591	\$58,850	207.4	\$581	\$45,348	113.7
Okanogan	\$149,500	4.85%	\$631	\$48,550	160.3	\$621	\$34,255	80.4
Pacific	\$116,000	4.85%	\$490	\$51,750	220.2	\$482	\$34,180	103.5
Pend Oreille	\$140,000	4.85%	\$591	\$47,900	168.8	\$581	\$34,635	86.9
Pierce	\$197,000	4.85%	\$832	\$70,200	175.9	\$818	\$55,235	98.4
San Juan	\$422,500	4.85%	\$1,784	\$66,450	77.6	\$1,755	\$51,117	42.5
Skagit	\$198,000	4.85%	\$836	\$63,900	159.3	\$822	\$54,376	96.4
Skamania	\$125,000	4.85%	\$528	\$71,600	282.7	\$519	\$47,054	132.2
Snohomish	\$241,500	4.85%	\$1,020	\$81,050	165.6	\$1,003	\$63,391	92.2
Spokane	\$161,500	4.85%	\$682	\$61,200	187.0	\$671	\$44,131	95.9
Stevens	\$140,000	4.85%	\$591	\$52,850	186.3	\$581	\$38,409	96.3
Thurston	\$220,000	4.85%	\$929	\$72,950	163.6	\$914	\$57,734	92.1
Wahkiakum	\$80,000	4.85%	\$338	\$58,650	361.8	\$332	\$41,871	183.8
Walla Walla	\$167,500	4.85%	\$707	\$57,950	170.7	\$696	\$43,613	91.4
Whatcom	\$253,000	4.85%	\$1,068	\$65,600	128.0	\$1,051	\$45,873	63.7
Whitman	\$192,700	4.85%	\$813	\$59,850	153.3	\$800	\$32,527	59.3
Yakima	\$150,700	4.85%	\$636	\$50,650	165.9	\$626	\$40,524	94.4
Statewide	\$226,900	4.85%	\$958	\$71,150	154.7	\$942	\$54,910	85.0

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.