

HOUSING AFFORDABILITY INDEX

State of Washington and Counties Second Quarter 2013

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$140,000	3.64%	\$512	\$46,400	188.9	\$505	\$40,479	117.0
ASOTIN	\$165,800	3.64%	\$606	\$56,200	193.2	\$598	\$42,711	104.2
BENTON	\$186,500	3.64%	\$682	\$67,250	205.5	\$672	\$62,005	134.5
CHELAN	\$231,500	3.64%	\$846	\$62,400	153.6	\$834	\$49,550	86.6
CLALLAM	\$189,000	3.64%	\$691	\$58,500	176.4	\$681	\$52,412	112.2
CLARK	\$228,000	3.64%	\$833	\$73,500	183.7	\$822	\$57,645	102.3
COLUMBIA	\$130,000	3.64%	\$475	\$59,200	259.6	\$469	\$44,237	137.7
COWLITZ	\$149,200	3.64%	\$545	\$59,500	227.3	\$538	\$44,714	121.3
DOUGLAS	\$199,600	3.64%	\$730	\$60,750	173.5	\$719	\$48,576	98.5
FERRY	\$125,600	3.64%	\$459	\$46,750	212.2	\$453	\$33,354	107.5
FRANKLIN	\$186,500	3.64%	\$682	\$67,250	205.5	\$672	\$46,534	101.0
GARFIELD	\$165,800	3.64%	\$606	\$50,550	173.8	\$598	\$47,149	115.1
GRANT	\$159,300	3.64%	\$582	\$52,450	187.7	\$574	\$43,227	109.8
GRAYS HARBOR	\$115,300	3.64%	\$421	\$52,450	259.3	\$416	\$41,411	145.3
ISLAND	\$253,100	3.64%	\$925	\$73,000	164.4	\$912	\$60,166	96.2
JEFFERSON	\$267,300	3.64%	\$977	\$63,750	135.9	\$963	\$48,394	73.3
KING	\$421,900	3.64%	\$1,542	\$90,200	121.9	\$1,520	\$69,747	66.9
KITSAP	\$245,400	3.64%	\$897	\$76,150	176.9	\$884	\$62,741	103.5
KITTITAS	\$206,200	3.64%	\$754	\$63,350	175.1	\$743	\$41,934	82.3
KLICKITAT	\$209,100	3.64%	\$764	\$49,750	135.6	\$754	\$43,458	84.1
LEWIS	\$139,800	3.64%	\$511	\$56,850	231.8	\$504	\$43,946	127.2
LINCOLN	\$67,500	3.64%	\$247	\$54,550	460.6	\$243	\$49,422	296.3
MASON	\$146,700	3.64%	\$536	\$60,600	235.4	\$529	\$42,635	117.6
OKANOGAN	\$158,300	3.64%	\$579	\$51,650	186.0	\$570	\$40,440	103.4
PACIFIC	\$108,000	3.64%	\$395	\$53,050	280.0	\$389	\$37,738	141.4
PEND OREILLE	\$125,600	3.64%	\$459	\$48,350	219.4	\$453	\$37,569	121.0
PIERCE	\$219,600	3.64%	\$803	\$72,150	187.3	\$791	\$54,766	100.9
SAN JUAN	\$375,000	3.64%	\$1,371	\$66,200	100.6	\$1,351	\$51,599	55.7
SKAGIT	\$230,500	3.64%	\$843	\$66,350	164.1	\$831	\$50,477	88.6
SKAMANIA	\$156,700	3.64%	\$573	\$73,500	267.3	\$565	\$51,711	133.5
SNOHOMISH	\$299,700	3.64%	\$1,095	\$83,550	158.9	\$1,080	\$64,306	86.8
SPOKANE	\$174,800	3.64%	\$639	\$63,300	206.4	\$630	\$49,617	114.9
STEVENS	\$125,600	3.64%	\$459	\$54,350	246.6	\$453	\$41,608	134.1
THURSTON	\$221,800	3.64%	\$811	\$75,500	194.0	\$799	\$59,231	108.1
WAHKIAKUM	\$140,000	3.64%	\$512	\$56,000	228.0	\$505	\$39,388	113.8
WALLA WALLA	\$174,700	3.64%	\$639	\$58,500	190.9	\$630	\$49,052	113.6
WHATCOM	\$257,900	3.64%	\$943	\$68,300	150.9	\$929	\$52,085	81.7
WHITMAN	\$212,900	3.64%	\$778	\$62,100	166.3	\$767	\$38,092	72.4
YAKIMA	\$157,600	3.64%	\$576	\$51,550	186.4	\$568	\$41,917	107.6
Statewide	\$251,100	3.64%	\$918	\$73,400	166.6	\$905	\$57,467	92.6

Source: Runstad Center 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.