

HOUSING AFFORDABILITY INDEX

State of Washington and Counties First Quarter 2009

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
Adams	\$85,000	5.16%	\$372	\$44,933	251.8	\$366	\$41,974	167.5
Asotin	\$143,000	5.16%	\$625	\$50,885	169.5	\$615	\$41,474	98.4
Benton	\$159,400	5.16%	\$697	\$64,806	193.7	\$685	\$54,599	116.2
Chelan	\$242,000	5.16%	\$1,058	\$59,571	117.3	\$1,041	\$48,676	68.2
Clallam	\$218,000	5.16%	\$953	\$55,201	120.6	\$938	\$45,014	70.0
Clark	\$224,100	5.16%	\$980	\$68,399	145.4	\$964	\$58,278	88.2
Columbia	\$139,900	5.16%	\$612	\$49,742	169.4	\$602	\$39,569	95.9
Cowlitz	\$169,800	5.16%	\$743	\$54,664	153.4	\$730	\$45,865	91.6
Douglas	\$219,900	5.16%	\$962	\$55,123	119.4	\$946	\$48,209	74.3
Ferry	\$150,000	5.16%	\$656	\$42,710	135.6	\$645	\$35,539	80.3
Franklin	\$159,400	5.16%	\$697	\$50,930	152.2	\$685	\$46,849	99.7
Garfield	\$143,000	5.16%	\$625	\$49,416	164.6	\$615	\$37,770	89.6
Grant	\$150,100	5.16%	\$656	\$44,920	142.6	\$646	\$39,911	90.2
Grays Harbor	\$142,000	5.16%	\$621	\$49,993	167.7	\$611	\$42,267	100.9
Island	\$248,000	5.16%	\$1,085	\$60,169	115.6	\$1,067	\$51,936	71.0
Jefferson	\$242,500	5.16%	\$1,060	\$60,198	118.3	\$1,043	\$48,616	68.0
King	\$375,000	5.16%	\$1,640	\$80,650	102.5	\$1,613	\$63,039	57.0
Kitsap	\$239,500	5.16%	\$1,047	\$68,441	136.1	\$1,030	\$57,805	81.8
Kittitas	\$220,000	5.16%	\$962	\$56,916	123.2	\$946	\$41,258	63.6
Klickitat	\$237,500	5.16%	\$1,039	\$50,443	101.2	\$1,021	\$42,654	60.9
Lewis	\$160,500	5.16%	\$702	\$52,492	155.8	\$690	\$44,235	93.5
Lincoln	N/A	5.16%	N/A	\$53,952	N/A	N/A	\$45,335	N/A
Mason	\$148,500	5.16%	\$649	\$57,443	184.3	\$639	\$49,798	113.7
Okanogan	\$138,000	5.16%	\$603	\$45,180	156.0	\$593	\$38,520	94.7
Pacific	\$125,000	5.16%	\$547	\$49,184	187.4	\$538	\$39,512	107.2
Pend Oreille	\$150,000	5.16%	\$656	\$45,972	146.0	\$645	\$39,311	88.9
Pierce	\$235,000	5.16%	\$1,028	\$68,399	138.7	\$1,011	\$56,782	81.9
San Juan	\$684,000	5.16%	\$2,991	\$61,178	42.6	\$2,942	\$50,599	25.1
Skagit	\$245,000	5.16%	\$1,071	\$59,103	114.9	\$1,054	\$50,745	70.2
Skamania	\$185,000	5.16%	\$809	\$56,010	144.2	\$796	\$49,484	90.7
Snohomish	\$311,800	5.16%	\$1,364	\$73,553	112.4	\$1,341	\$62,595	68.1
Spokane	\$180,300	5.16%	\$788	\$56,776	150.0	\$775	\$44,457	83.6
Stevens	\$150,000	5.16%	\$656	\$50,194	159.4	\$645	\$42,638	96.4
Thurston	\$247,000	5.16%	\$1,080	\$66,993	129.2	\$1,062	\$55,802	76.6
Wahkiakum	\$501,300	5.16%	\$2,192	\$57,090	54.3	\$2,156	\$49,053	33.2
Walla Walla	\$181,100	5.16%	\$792	\$55,695	146.5	\$779	\$44,271	82.9
Whatcom	\$259,900	5.16%	\$1,137	\$59,808	109.6	\$1,118	\$47,006	61.3
Whitman	\$175,000	5.16%	\$765	\$55,930	152.3	\$753	\$35,108	68.0
Yakima	\$137,300	5.16%	\$600	\$47,473	164.7	\$590	\$40,807	100.8
Statewide	\$253,500	5.16%	\$1,109	\$66,761	125.5	\$1,090	\$54,813	73.3

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.