

HOUSING AFFORDABILITY INDEX

State of Washington and Counties First Quarter 2010

	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
Adams	\$98,700	5.09%	\$428	\$42,777	208.1	\$421	\$40,540	140.4
Asotin	\$140,500	5.09%	\$610	\$52,761	180.3	\$600	\$42,648	103.7
Benton	\$176,600	5.09%	\$766	\$64,106	174.3	\$754	\$53,946	104.4
Chelan	\$230,000	5.09%	\$998	\$56,854	118.7	\$981	\$46,783	69.5
Clallam	\$213,100	5.09%	\$925	\$52,363	118.0	\$909	\$42,556	68.2
Clark	\$218,100	5.09%	\$946	\$69,085	152.1	\$931	\$58,938	92.4
Columbia	\$132,500	5.09%	\$575	\$51,804	187.7	\$565	\$41,295	106.5
Cowlitz	\$151,000	5.09%	\$655	\$54,096	172.0	\$644	\$45,479	102.9
Douglas	\$210,500	5.09%	\$913	\$57,114	130.3	\$898	\$49,711	80.7
Ferry	\$129,000	5.09%	\$560	\$41,625	154.9	\$550	\$35,046	92.8
Franklin	\$176,600	5.09%	\$766	\$52,946	144.0	\$754	\$48,744	94.3
Garfield	\$140,500	5.09%	\$610	\$53,135	181.6	\$600	\$40,248	97.9
Grant	\$158,500	5.09%	\$688	\$49,135	148.9	\$676	\$43,276	93.3
Grays Harbor	\$140,000	5.09%	\$607	\$50,643	173.7	\$597	\$42,899	104.7
Island	\$265,000	5.09%	\$1,150	\$67,970	123.2	\$1,131	\$59,300	76.5
Jefferson	\$272,500	5.09%	\$1,182	\$61,019	107.5	\$1,163	\$49,131	61.6
King	\$370,000	5.09%	\$1,605	\$85,184	110.5	\$1,579	\$66,783	61.7
Kitsap	\$235,000	5.09%	\$1,020	\$70,654	144.4	\$1,003	\$59,682	86.8
Kittitas	\$210,000	5.09%	\$911	\$58,476	133.7	\$896	\$42,256	68.8
Klickitat	\$233,300	5.09%	\$1,012	\$52,798	108.7	\$996	\$44,092	64.6
Lewis	\$139,900	5.09%	\$607	\$52,311	179.5	\$597	\$44,167	107.9
Lincoln	N/A	5.09%	N/A	\$51,985	N/A	N/A	\$43,616	N/A
Mason	\$159,500	5.09%	\$692	\$58,382	175.8	\$681	\$50,539	108.3
Okanogan	\$164,500	5.09%	\$714	\$46,204	134.9	\$702	\$39,637	82.3
Pacific	\$127,900	5.09%	\$555	\$49,737	186.7	\$546	\$40,414	108.0
Pend Oreille	\$129,000	5.09%	\$560	\$46,584	173.4	\$550	\$39,742	105.3
Pierce	\$215,000	5.09%	\$933	\$69,085	154.3	\$917	\$57,247	91.0
San Juan	\$372,500	5.09%	\$1,616	\$64,769	83.5	\$1,589	\$53,544	49.1
Skagit	\$220,000	5.09%	\$955	\$61,656	134.6	\$939	\$53,137	82.5
Skamania	\$160,000	5.09%	\$694	\$57,186	171.6	\$683	\$50,103	107.0
Snohomish	\$279,000	5.09%	\$1,210	\$78,873	135.7	\$1,191	\$67,144	82.2
Spokane	\$170,200	5.09%	\$738	\$60,113	169.6	\$726	\$47,080	94.5
Stevens	\$129,000	5.09%	\$560	\$51,999	193.6	\$550	\$44,173	117.0
Thurston	\$228,200	5.09%	\$990	\$70,850	149.1	\$974	\$59,394	89.0
Wahkiakum	\$168,500	5.09%	\$731	\$56,646	161.4	\$719	\$48,599	98.6
Walla Walla	\$180,000	5.09%	\$781	\$56,635	151.1	\$768	\$45,016	85.5
Whatcom	\$241,400	5.09%	\$1,047	\$61,390	122.1	\$1,030	\$48,270	68.3
Whitman	\$206,200	5.09%	\$895	\$58,534	136.3	\$880	\$37,328	61.9
Yakima	\$147,200	5.09%	\$639	\$50,878	166.0	\$628	\$43,761	101.6
Statewide	\$245,900	5.09%	\$1,067	\$69,324	135.4	\$1,049	\$57,193	79.5

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.