

HOUSING AFFORDABILITY INDEX

State of Washington and Counties
Third Quarter 2010

	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
Adams	\$127,500	4.78%	\$534	\$48,400	188.9	\$525	\$36,742	102.0
Asotin	\$151,700	4.78%	\$635	\$54,625	179.1	\$625	\$39,604	92.4
Benton	\$180,800	4.78%	\$757	\$64,950	178.7	\$745	\$57,353	112.3
Chelan	\$223,000	4.78%	\$934	\$58,375	130.2	\$919	\$49,173	78.0
Clallam	\$196,500	4.78%	\$823	\$55,725	141.1	\$810	\$43,051	77.5
Clark	\$213,200	4.78%	\$893	\$70,900	165.4	\$879	\$55,409	92.0
Columbia	\$185,000	4.78%	\$775	\$57,475	154.6	\$762	\$35,772	68.4
Cowlitz	\$158,500	4.78%	\$664	\$58,025	182.1	\$653	\$46,013	102.7
Douglas	\$207,800	4.78%	\$870	\$56,900	136.2	\$856	\$42,839	73.0
Ferry	\$145,000	4.78%	\$607	\$46,525	159.6	\$598	\$35,193	85.9
Franklin	\$180,800	4.78%	\$757	\$64,950	178.7	\$745	\$46,874	91.8
Garfield	\$151,700	4.78%	\$635	\$54,275	178.0	\$625	\$40,584	94.7
Grant	\$163,900	4.78%	\$686	\$50,450	153.1	\$675	\$45,576	98.4
Grays Harbor	\$133,000	4.78%	\$557	\$51,025	190.9	\$548	\$36,332	96.7
Island	\$265,000	4.78%	\$1,110	\$68,250	128.1	\$1,092	\$55,745	74.4
Jefferson	\$250,000	4.78%	\$1,047	\$59,475	118.4	\$1,030	\$42,923	60.8
King	\$390,000	4.78%	\$1,633	\$86,575	110.4	\$1,607	\$66,666	60.5
Kitsap	\$255,100	4.78%	\$1,068	\$71,650	139.7	\$1,051	\$60,564	84.0
Kittitas	\$239,000	4.78%	\$1,001	\$60,275	125.5	\$985	\$38,094	56.4
Klickitat	\$190,000	4.78%	\$796	\$52,450	137.3	\$783	\$38,989	72.6
Lewis	\$164,900	4.78%	\$691	\$53,325	160.9	\$680	\$42,373	90.9
Lincoln	N/A	4.78%	N/A	\$53,875	N/A	N/A	\$40,620	N/A
Mason	\$185,500	4.78%	\$777	\$58,050	155.7	\$764	\$45,383	86.6
Okanogan	\$169,000	4.78%	\$708	\$46,150	135.9	\$696	\$34,672	72.6
Pacific	\$134,000	4.78%	\$561	\$51,400	190.8	\$552	\$34,375	90.8
Pend Oreille	\$145,000	4.78%	\$607	\$48,300	165.7	\$598	\$34,670	84.6
Pierce	\$225,000	4.78%	\$942	\$69,225	153.1	\$927	\$55,336	87.0
San Juan	\$402,000	4.78%	\$1,683	\$67,625	83.7	\$1,657	\$51,753	45.6
Skagit	\$221,200	4.78%	\$926	\$62,425	140.4	\$912	\$54,634	87.4
Skamania	\$200,000	4.78%	\$838	\$70,900	176.4	\$824	\$47,221	83.6
Snohomish	\$275,000	4.78%	\$1,152	\$80,175	145.0	\$1,133	\$63,685	82.0
Spokane	\$181,000	4.78%	\$758	\$60,275	165.7	\$746	\$44,524	87.1
Stevens	\$145,000	4.78%	\$607	\$52,150	178.9	\$598	\$38,396	93.7
Thurston	\$239,000	4.78%	\$1,001	\$71,425	148.7	\$985	\$58,115	86.1
Wahkiakum	\$200,000	4.78%	\$838	\$62,250	154.8	\$824	\$41,921	74.2
Walla Walla	\$175,500	4.78%	\$735	\$58,275	165.2	\$723	\$44,203	89.1
Whatcom	\$261,000	4.78%	\$1,093	\$64,400	122.8	\$1,076	\$46,346	62.8
Whitman	\$216,700	4.78%	\$907	\$58,525	134.4	\$893	\$33,630	54.9
Yakima	\$153,200	4.78%	\$642	\$50,825	165.0	\$631	\$40,895	94.5
Statewide	\$248,900	4.78%	\$1,042	\$70,125	140.2	\$1,026	\$55,614	79.1

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.