

HOUSING AFFORDABILITY INDEX

State of Washington and Counties Third Quarter 2009

	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
Adams	\$125,000	5.30%	\$555	\$43,379	162.7	\$546	\$40,908	109.3
Asotin	\$147,000	5.30%	\$653	\$51,825	165.3	\$642	\$42,004	95.4
Benton	\$171,700	5.30%	\$763	\$64,500	176.2	\$750	\$54,298	105.6
Chelan	\$215,000	5.30%	\$955	\$57,434	125.3	\$939	\$47,107	73.2
Clallam	\$218,700	5.30%	\$972	\$53,367	114.4	\$955	\$43,416	66.3
Clark	\$219,000	5.30%	\$973	\$68,481	146.6	\$957	\$58,406	89.0
Columbia	\$136,500	5.30%	\$606	\$50,954	175.1	\$596	\$40,629	99.4
Cowlitz	\$164,900	5.30%	\$733	\$54,186	154.1	\$720	\$45,532	92.2
Douglas	\$235,000	5.30%	\$1,044	\$56,086	111.9	\$1,026	\$48,902	69.5
Ferry	\$140,500	5.30%	\$624	\$41,881	139.8	\$614	\$35,124	83.5
Franklin	\$171,700	5.30%	\$763	\$52,024	142.1	\$750	\$47,924	93.2
Garfield	\$147,000	5.30%	\$653	\$51,781	165.2	\$642	\$39,326	89.3
Grant	\$169,000	5.30%	\$751	\$47,571	132.0	\$738	\$42,022	83.0
Grays Harbor	\$134,500	5.30%	\$598	\$50,167	174.9	\$587	\$42,467	105.4
Island	\$268,500	5.30%	\$1,193	\$64,692	113.0	\$1,173	\$56,234	69.9
Jefferson	\$260,000	5.30%	\$1,155	\$60,263	108.7	\$1,136	\$48,591	62.4
King	\$382,000	5.30%	\$1,697	\$83,038	101.9	\$1,668	\$65,029	56.8
Kitsap	\$249,900	5.30%	\$1,110	\$69,620	130.6	\$1,091	\$58,797	78.6
Kittitas	\$215,000	5.30%	\$955	\$57,590	125.6	\$939	\$41,604	64.6
Klickitat	\$185,000	5.30%	\$822	\$51,544	130.7	\$808	\$43,228	78.0
Lewis	\$163,300	5.30%	\$725	\$52,199	149.9	\$713	\$44,023	90.0
Lincoln	N/A	5.30%	N/A	\$52,391	N/A	N/A	\$43,987	N/A
Mason	\$175,000	5.30%	\$777	\$57,724	154.7	\$764	\$49,964	95.3
Okanogan	\$162,000	5.30%	\$720	\$45,474	131.6	\$708	\$38,955	80.3
Pacific	\$153,100	5.30%	\$680	\$49,203	150.7	\$669	\$39,816	86.8
Pend Oreille	\$140,500	5.30%	\$624	\$46,130	154.0	\$614	\$39,421	93.7
Pierce	\$230,000	5.30%	\$1,022	\$68,505	139.7	\$1,005	\$56,777	82.4
San Juan	\$515,000	5.30%	\$2,288	\$62,927	57.3	\$2,249	\$52,036	33.7
Skagit	\$233,600	5.30%	\$1,038	\$60,608	121.7	\$1,020	\$52,143	74.5
Skamania	\$212,500	5.30%	\$944	\$56,246	124.1	\$928	\$49,453	77.7
Snohomish	\$297,000	5.30%	\$1,319	\$76,489	120.8	\$1,297	\$65,096	73.2
Spokane	\$177,600	5.30%	\$789	\$58,695	155.0	\$776	\$45,960	86.4
Stevens	\$140,500	5.30%	\$624	\$50,997	170.2	\$614	\$43,322	103.0
Thurston	\$243,100	5.30%	\$1,080	\$69,196	133.5	\$1,062	\$57,860	79.5
Wahkiakum	\$182,000	5.30%	\$809	\$56,400	145.3	\$795	\$48,489	89.0
Walla Walla	\$168,900	5.30%	\$750	\$56,009	155.5	\$738	\$44,520	88.0
Whatcom	\$255,300	5.30%	\$1,134	\$60,714	111.5	\$1,115	\$47,726	62.4
Whitman	\$176,000	5.30%	\$782	\$57,292	152.7	\$769	\$36,316	68.9
Yakima	\$154,200	5.30%	\$685	\$49,416	150.3	\$673	\$42,487	92.0
Statewide	\$259,700	5.30%	\$1,154	\$68,080	122.9	\$1,134	\$56,097	72.1

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.