

HOUSING AFFORDABILITY INDEX

State of Washington and Counties Fourth Quarter 2010

	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
Adams	\$120,000	4.62%	\$493	\$48,600	205.3	\$486	\$36,439	109.4
Asotin	\$142,700	4.62%	\$587	\$54,900	195.0	\$577	\$39,537	99.9
Benton	\$182,400	4.62%	\$750	\$65,000	180.6	\$738	\$57,018	112.7
Chelan	\$220,600	4.62%	\$907	\$58,900	135.3	\$893	\$48,977	80.0
Clallam	\$204,200	4.62%	\$839	\$55,700	138.2	\$826	\$42,932	75.8
Clark	\$201,700	4.62%	\$829	\$71,200	178.9	\$816	\$55,297	98.8
Columbia	\$89,500	4.62%	\$368	\$57,700	326.7	\$362	\$35,502	143.0
Cowlitz	\$149,300	4.62%	\$614	\$58,100	197.2	\$604	\$46,037	111.1
Douglas	\$200,000	4.62%	\$822	\$57,400	145.5	\$809	\$42,604	76.8
Ferry	\$140,000	4.62%	\$576	\$46,700	169.1	\$566	\$35,259	90.8
Franklin	\$182,400	4.62%	\$750	\$65,000	180.6	\$738	\$46,426	91.7
Garfield	\$142,700	4.62%	\$587	\$54,500	193.6	\$577	\$40,364	102.0
Grant	\$157,000	4.62%	\$645	\$50,600	163.3	\$635	\$45,268	103.9
Grays Harbor	\$136,000	4.62%	\$559	\$51,100	190.4	\$550	\$36,361	96.4
Island	\$252,500	4.62%	\$1,038	\$68,200	136.9	\$1,022	\$55,563	79.3
Jefferson	\$254,900	4.62%	\$1,048	\$59,700	118.7	\$1,031	\$42,752	60.5
King	\$369,900	4.62%	\$1,521	\$86,900	119.1	\$1,497	\$66,398	64.7
Kitsap	\$236,000	4.62%	\$970	\$71,900	154.4	\$955	\$60,455	92.3
Kittitas	\$228,000	4.62%	\$937	\$60,600	134.7	\$923	\$37,932	60.0
Klickitat	\$193,300	4.62%	\$795	\$52,600	137.9	\$782	\$38,722	72.2
Lewis	\$145,000	4.62%	\$596	\$53,400	186.6	\$587	\$42,407	105.4
Lincoln	\$85,000	4.62%	\$349	\$54,100	322.6	\$344	\$40,496	171.7
Mason	\$164,900	4.62%	\$678	\$58,300	179.2	\$667	\$45,371	99.2
Okanogan	\$185,000	4.62%	\$760	\$46,500	127.4	\$749	\$34,533	67.3
Pacific	\$113,500	4.62%	\$467	\$51,500	230.0	\$459	\$34,310	109.0
Pend Oreille	\$140,000	4.62%	\$576	\$48,500	175.6	\$566	\$34,658	89.2
Pierce	\$212,000	4.62%	\$871	\$69,600	166.4	\$858	\$55,302	94.0
San Juan	\$495,000	4.62%	\$2,035	\$67,900	69.5	\$2,003	\$51,541	37.5
Skagit	\$228,300	4.62%	\$938	\$62,800	139.4	\$924	\$54,548	86.1
Skamania	\$155,000	4.62%	\$637	\$71,200	232.8	\$627	\$47,165	109.7
Snohomish	\$262,700	4.62%	\$1,080	\$80,500	155.3	\$1,063	\$63,587	87.2
Spokane	\$168,500	4.62%	\$693	\$60,300	181.4	\$682	\$44,393	95.0
Stevens	\$140,000	4.62%	\$576	\$52,400	189.7	\$566	\$38,400	98.9
Thurston	\$224,900	4.62%	\$925	\$71,900	162.0	\$910	\$57,988	92.9
Wahkiakum	\$135,000	4.62%	\$555	\$62,500	234.6	\$546	\$41,904	111.9
Walla Walla	\$171,000	4.62%	\$703	\$58,600	173.7	\$692	\$44,006	92.8
Whatcom	\$250,000	4.62%	\$1,028	\$64,400	130.6	\$1,012	\$46,188	66.6
Whitman	\$183,700	4.62%	\$755	\$58,800	162.2	\$743	\$33,262	65.3
Yakima	\$154,300	4.62%	\$634	\$50,800	166.9	\$624	\$40,771	95.2
Statewide	\$238,800	4.62%	\$982	\$70,400	149.4	\$966	\$55,379	83.6

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.