

HOUSING AFFORDABILITY INDEX

State of Washington and Counties Fourth Quarter 2009

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
Adams	\$120,000	5.06%	\$519	\$43,078	173.0	\$510	\$40,724	116.4
Asotin	\$143,800	5.06%	\$622	\$52,293	175.2	\$612	\$42,326	100.9
Benton	\$166,800	5.06%	\$721	\$64,303	185.7	\$709	\$54,122	111.3
Chelan	\$220,000	5.06%	\$951	\$57,144	125.1	\$936	\$46,945	73.2
Clallam	\$206,500	5.06%	\$893	\$52,865	123.3	\$878	\$42,986	71.4
Clark	\$208,300	5.06%	\$901	\$68,783	159.1	\$886	\$58,672	96.6
Columbia	\$136,500	5.06%	\$590	\$51,379	181.4	\$581	\$40,962	102.9
Cowlitz	\$159,000	5.06%	\$688	\$54,141	164.1	\$676	\$45,505	98.1
Douglas	\$196,000	5.06%	\$847	\$56,600	139.1	\$834	\$49,306	86.3
Ferry	\$148,000	5.06%	\$640	\$41,753	135.9	\$629	\$35,085	81.3
Franklin	\$166,800	5.06%	\$721	\$52,485	151.6	\$709	\$48,334	99.4
Garfield	\$143,800	5.06%	\$622	\$52,458	175.8	\$612	\$39,787	94.9
Grant	\$146,500	5.06%	\$633	\$48,353	159.0	\$623	\$42,649	99.8
Grays Harbor	\$135,000	5.06%	\$584	\$50,405	179.9	\$574	\$42,683	108.4
Island	\$268,000	5.06%	\$1,159	\$66,331	119.3	\$1,140	\$57,767	73.9
Jefferson	\$310,000	5.06%	\$1,340	\$60,641	94.3	\$1,318	\$48,861	54.0
King	\$375,000	5.06%	\$1,621	\$84,111	108.1	\$1,595	\$65,906	60.3
Kitsap	\$243,000	5.06%	\$1,051	\$70,137	139.1	\$1,033	\$59,239	83.6
Kittitas	\$229,500	5.06%	\$992	\$58,033	121.8	\$976	\$41,930	62.6
Klickitat	\$175,000	5.06%	\$757	\$52,171	143.6	\$744	\$43,660	85.6
Lewis	\$154,500	5.06%	\$668	\$52,255	163.0	\$657	\$44,095	97.9
Lincoln	N/A	5.06%	N/A	\$52,188	N/A	N/A	\$43,801	N/A
Mason	\$160,000	5.06%	\$692	\$58,053	174.8	\$680	\$50,251	107.7
Okanogan	\$165,000	5.06%	\$713	\$45,839	133.9	\$702	\$39,296	81.7
Pacific	\$155,300	5.06%	\$672	\$49,470	153.5	\$660	\$40,115	88.6
Pend Oreille	\$148,000	5.06%	\$640	\$46,357	150.9	\$629	\$39,581	91.7
Pierce	\$220,000	5.06%	\$951	\$68,795	150.7	\$936	\$57,012	88.9
San Juan	\$427,500	5.06%	\$1,848	\$63,848	72.0	\$1,818	\$52,790	42.3
Skagit	\$223,000	5.06%	\$964	\$61,132	132.1	\$948	\$52,640	80.9
Skamania	\$196,700	5.06%	\$851	\$56,716	138.9	\$837	\$49,778	86.8
Snohomish	\$285,000	5.06%	\$1,232	\$77,681	131.3	\$1,212	\$66,120	79.6
Spokane	\$170,200	5.06%	\$736	\$59,404	168.2	\$724	\$46,520	93.7
Stevens	\$148,000	5.06%	\$640	\$51,498	167.7	\$629	\$43,747	101.4
Thurston	\$227,300	5.06%	\$983	\$70,023	148.4	\$967	\$58,627	88.4
Wahkiakum	\$104,000	5.06%	\$450	\$56,523	261.9	\$442	\$48,544	160.1
Walla Walla	\$168,800	5.06%	\$730	\$56,322	160.8	\$718	\$44,768	90.9
Whatcom	\$252,500	5.06%	\$1,092	\$61,052	116.5	\$1,074	\$47,998	65.2
Whitman	\$183,300	5.06%	\$793	\$57,913	152.2	\$780	\$36,822	68.9
Yakima	\$145,800	5.06%	\$630	\$50,147	165.7	\$620	\$43,124	101.4
Statewide	\$244,000	5.06%	\$1,055	\$68,702	135.7	\$1,038	\$56,645	79.6

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.