

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

Second Quarter 2008

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$111,000	6.14%	\$540	\$42,979	165.7	\$531	\$40,429	111.1
ASOTIN	\$157,000	6.14%	\$764	\$49,493	134.9	\$750	\$40,166	78.1
BENTON	\$163,600	6.14%	\$797	\$65,662	171.7	\$782	\$55,284	103.1
CHELAN	\$251,500	6.14%	\$1,224	\$55,775	94.9	\$1,202	\$45,427	55.1
CLALLAM	\$250,000	6.14%	\$1,217	\$54,218	92.8	\$1,195	\$44,093	53.8
CLARK	\$257,400	6.14%	\$1,253	\$65,933	109.6	\$1,230	\$56,266	66.7
COLUMBIA	\$138,000	6.14%	\$672	\$49,555	153.7	\$660	\$39,753	87.9
COWLITZ	\$175,000	6.14%	\$852	\$53,641	131.2	\$837	\$45,104	78.6
DOUGLAS	\$230,000	6.14%	\$1,120	\$53,387	99.3	\$1,099	\$46,646	61.9
FERRY	\$165,000	6.14%	\$803	\$41,371	107.3	\$789	\$34,649	64.1
FRANKLIN	\$163,600	6.14%	\$797	\$50,069	131.0	\$782	\$46,385	86.5
GARFIELD	\$157,000	6.14%	\$764	\$50,419	137.4	\$750	\$38,293	74.4
GRANT	\$160,000	6.14%	\$779	\$45,836	122.6	\$765	\$40,599	77.4
GRAYS HARBOR	\$155,000	6.14%	\$755	\$48,373	133.5	\$741	\$40,927	80.6
ISLAND	\$284,000	6.14%	\$1,383	\$58,988	88.9	\$1,358	\$51,031	54.8
JEFFERSON	\$302,500	6.14%	\$1,473	\$56,996	80.6	\$1,446	\$46,109	46.5
KING	\$450,000	6.14%	\$2,191	\$78,155	74.3	\$2,151	\$61,117	41.4
KITSAP	\$271,300	6.14%	\$1,321	\$67,328	106.2	\$1,297	\$56,797	63.9
KITTITAS	\$250,000	6.14%	\$1,217	\$54,953	94.1	\$1,195	\$39,366	48.0
KLICKITAT	\$200,000	6.14%	\$974	\$48,098	102.9	\$956	\$40,485	61.8
LEWIS	\$186,000	6.14%	\$906	\$51,106	117.6	\$889	\$42,955	70.5
LINCOLN	N/A	6.14%	N/A	\$51,096	N/A	N/A	\$42,960	N/A
MASON	\$193,000	6.14%	\$940	\$55,330	122.7	\$923	\$47,708	75.4
OKANOGAN	\$180,700	6.14%	\$880	\$42,776	101.3	\$864	\$36,756	62.1
PACIFIC	\$165,300	6.14%	\$805	\$46,840	121.3	\$790	\$37,736	69.6
PEND OREILLE	\$165,000	6.14%	\$803	\$44,404	115.2	\$789	\$38,195	70.6
PIERCE	\$268,500	6.14%	\$1,307	\$66,104	105.3	\$1,283	\$54,649	62.1
SAN JUAN	\$570,000	6.14%	\$2,775	\$58,130	43.6	\$2,725	\$48,128	25.8
SKAGIT	\$269,500	6.14%	\$1,312	\$58,898	93.5	\$1,288	\$50,463	57.1
SKAMANIA	\$275,000	6.14%	\$1,339	\$52,487	81.7	\$1,315	\$46,469	51.6
SNOHOMISH	\$349,400	6.14%	\$1,701	\$71,630	87.7	\$1,670	\$60,882	53.2
SPOKANE	\$196,700	6.14%	\$958	\$56,146	122.1	\$940	\$43,929	68.1
STEVENS	\$165,000	6.14%	\$803	\$48,091	124.7	\$789	\$40,859	75.5
THURSTON	\$260,000	6.14%	\$1,266	\$66,162	108.9	\$1,243	\$55,077	64.6
WAHKIAKUM	\$180,000	6.14%	\$876	\$53,915	128.2	\$860	\$46,869	79.4
WALLA WALLA	\$185,000	6.14%	\$901	\$53,819	124.5	\$884	\$42,784	70.6
WHATCOM	\$280,000	6.14%	\$1,363	\$59,485	90.9	\$1,338	\$46,721	50.9
WHITMAN	\$224,100	6.14%	\$1,091	\$54,431	103.9	\$1,071	\$34,176	46.5
YAKIMA	\$153,100	6.14%	\$745	\$46,721	130.6	\$732	\$40,114	79.9
Statewide	\$291,900	6.14%	\$1,421	\$65,123	95.5	\$1,395	\$53,734	56.2

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.