

# HOUSING AFFORDABILITY INDEX

## State of Washington and Counties

Third Quarter 2008

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$110,000	6.42%	\$552	\$43,630	164.8	\$541	\$40,944	110.3
ASOTIN	\$158,900	6.42%	\$797	\$49,957	130.6	\$782	\$40,602	75.7
BENTON	\$171,200	6.42%	\$858	\$65,376	158.7	\$843	\$55,056	95.3
CHELAN	\$247,900	6.42%	\$1,243	\$57,040	95.6	\$1,220	\$46,510	55.6
CLALLAM	\$235,500	6.42%	\$1,181	\$54,546	96.2	\$1,159	\$44,400	55.9
CLARK	\$243,300	6.42%	\$1,220	\$66,755	114.0	\$1,197	\$56,937	69.3
COLUMBIA	\$109,000	6.42%	\$547	\$49,617	189.1	\$536	\$39,691	107.9
COWLITZ	\$194,200	6.42%	\$974	\$53,982	115.5	\$956	\$45,357	69.2
DOUGLAS	\$220,000	6.42%	\$1,103	\$53,965	101.9	\$1,083	\$47,167	63.5
FERRY	\$158,500	6.42%	\$795	\$41,817	109.6	\$780	\$34,945	65.3
FRANKLIN	\$171,200	6.42%	\$858	\$50,356	122.2	\$843	\$46,540	80.6
GARFIELD	\$158,900	6.42%	\$797	\$50,084	131.0	\$782	\$38,118	71.1
GRANT	\$172,500	6.42%	\$865	\$45,530	109.7	\$849	\$40,369	69.4
GRAYS HARBOR	\$155,000	6.42%	\$777	\$48,913	131.1	\$763	\$41,374	79.1
ISLAND	\$282,500	6.42%	\$1,417	\$59,382	87.3	\$1,390	\$51,332	53.8
JEFFERSON	\$273,800	6.42%	\$1,373	\$58,063	88.1	\$1,347	\$46,945	50.8
KING	\$427,000	6.42%	\$2,141	\$78,987	76.9	\$2,101	\$61,758	42.9
KITSAP	\$270,000	6.42%	\$1,354	\$67,699	104.2	\$1,329	\$57,133	62.7
KITTITAS	\$215,000	6.42%	\$1,078	\$55,607	107.5	\$1,058	\$39,997	55.1
KLICKITAT	\$213,300	6.42%	\$1,070	\$48,879	95.2	\$1,050	\$41,208	57.3
LEWIS	\$175,000	6.42%	\$878	\$51,568	122.4	\$861	\$43,381	73.5
LINCOLN	N/A	6.42%	N/A	\$52,048	N/A	N/A	\$43,751	N/A
MASON	\$190,000	6.42%	\$953	\$56,034	122.5	\$935	\$48,404	75.5
OKANOGAN	\$170,000	6.42%	\$852	\$43,577	106.5	\$837	\$37,344	65.1
PACIFIC	\$148,600	6.42%	\$745	\$47,621	133.1	\$731	\$38,328	76.4
PEND OREILLE	\$158,500	6.42%	\$795	\$44,926	117.8	\$780	\$38,567	72.1
PIERCE	\$254,300	6.42%	\$1,275	\$66,869	109.2	\$1,251	\$55,360	64.5
SAN JUAN	\$559,000	6.42%	\$2,803	\$59,146	44.0	\$2,751	\$48,952	26.0
SKAGIT	\$255,000	6.42%	\$1,279	\$58,966	96.1	\$1,255	\$50,557	58.8
SKAMANIA	\$200,000	6.42%	\$1,003	\$53,661	111.5	\$984	\$47,474	70.3
SNOHOMISH	\$340,000	6.42%	\$1,705	\$72,271	88.3	\$1,673	\$61,453	53.6
SPOKANE	\$191,300	6.42%	\$959	\$56,356	122.4	\$941	\$44,105	68.3
STEVENS	\$158,500	6.42%	\$795	\$48,792	127.9	\$780	\$41,452	77.5
THURSTON	\$250,600	6.42%	\$1,257	\$66,439	110.1	\$1,233	\$55,319	65.4
WAHKIAKUM	\$172,000	6.42%	\$862	\$54,973	132.8	\$846	\$47,597	82.0
WALLA WALLA	\$193,300	6.42%	\$969	\$54,444	117.0	\$951	\$43,280	66.3
WHATCOM	\$275,000	6.42%	\$1,379	\$59,593	90.0	\$1,353	\$46,816	50.4
WHITMAN	\$217,600	6.42%	\$1,091	\$54,930	104.9	\$1,071	\$34,486	47.0
YAKIMA	\$156,400	6.42%	\$784	\$46,972	124.8	\$770	\$40,345	76.4
Statewide	\$281,500	6.42%	\$1,412	\$65,669	96.9	\$1,385	\$54,094	56.9

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.