

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

First Quarter 2008

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$106,000	6.03%	\$510	\$41,713	170.4	\$501	\$39,491	115.0
ASOTIN	\$150,500	6.03%	\$724	\$48,470	139.4	\$711	\$39,211	80.4
BENTON	\$162,300	6.03%	\$781	\$66,101	176.3	\$767	\$55,607	105.7
CHELAN	\$247,000	6.03%	\$1,189	\$52,959	92.8	\$1,167	\$43,019	53.8
CLALLAM	\$236,500	6.03%	\$1,138	\$53,818	98.5	\$1,118	\$43,695	57.0
CLARK	\$253,700	6.03%	\$1,221	\$64,098	109.4	\$1,199	\$54,762	66.6
COLUMBIA	\$150,000	6.03%	\$722	\$49,575	143.1	\$709	\$39,964	82.2
COWLITZ	\$180,500	6.03%	\$869	\$52,806	126.7	\$853	\$44,495	76.1
DOUGLAS	\$245,000	6.03%	\$1,179	\$52,493	92.8	\$1,158	\$45,827	57.7
FERRY	\$136,000	6.03%	\$654	\$40,803	129.9	\$643	\$34,316	77.9
FRANKLIN	\$162,300	6.03%	\$781	\$49,374	131.7	\$767	\$46,007	87.5
GARFIELD	\$150,500	6.03%	\$724	\$51,232	147.4	\$711	\$38,780	79.5
GRANT	\$165,000	6.03%	\$794	\$46,322	121.5	\$780	\$40,971	76.6
GRAYS HARBOR	\$150,000	6.03%	\$722	\$47,302	136.5	\$709	\$40,062	82.4
ISLAND	\$289,500	6.03%	\$1,393	\$57,790	86.4	\$1,368	\$50,092	53.4
JEFFERSON	\$322,500	6.03%	\$1,552	\$55,085	74.0	\$1,524	\$44,591	42.7
KING	\$435,000	6.03%	\$2,093	\$76,959	76.6	\$2,055	\$60,142	42.7
KITSAP	\$266,000	6.03%	\$1,280	\$66,729	108.6	\$1,257	\$56,239	65.3
KITTITAS	\$253,800	6.03%	\$1,221	\$53,528	91.3	\$1,199	\$38,027	46.2
KLICKITAT	\$225,000	6.03%	\$1,083	\$46,482	89.4	\$1,063	\$39,002	53.5
LEWIS	\$195,500	6.03%	\$941	\$50,506	111.9	\$924	\$42,330	66.8
LINCOLN	N/A	6.03%	N/A	\$49,200	N/A	N/A	\$41,389	N/A
MASON	\$195,500	6.03%	\$941	\$53,935	119.4	\$924	\$46,330	73.1
OKANOGAN	\$170,000	6.03%	\$818	\$41,383	105.4	\$803	\$35,781	65.0
PACIFIC	\$175,500	6.03%	\$844	\$45,138	111.4	\$829	\$36,435	64.1
PEND OREILLE	\$136,000	6.03%	\$654	\$43,244	137.7	\$643	\$37,449	85.0
PIERCE	\$265,000	6.03%	\$1,275	\$64,612	105.6	\$1,252	\$53,234	62.0
SAN JUAN	\$478,800	6.03%	\$2,304	\$55,276	50.0	\$2,262	\$45,761	29.5
SKAGIT	\$285,000	6.03%	\$1,371	\$58,780	89.3	\$1,347	\$50,283	54.5
SKAMANIA	\$262,500	6.03%	\$1,263	\$50,359	83.1	\$1,240	\$44,667	52.5
SNOHOMISH	\$352,700	6.03%	\$1,697	\$69,891	85.8	\$1,667	\$59,328	51.9
SPOKANE	\$186,800	6.03%	\$899	\$55,800	129.3	\$883	\$43,625	72.1
STEVENS	\$136,000	6.03%	\$654	\$46,689	148.6	\$643	\$39,665	90.0
THURSTON	\$257,700	6.03%	\$1,240	\$65,225	109.6	\$1,218	\$54,296	65.0
WAHKIAKUM	\$250,000	6.03%	\$1,203	\$51,866	89.8	\$1,181	\$45,404	56.1
WALLA WALLA	\$190,000	6.03%	\$914	\$52,501	119.6	\$898	\$41,736	67.8
WHATCOM	\$280,000	6.03%	\$1,347	\$59,470	92.0	\$1,323	\$46,710	51.5
WHITMAN	\$211,100	6.03%	\$1,016	\$53,718	110.2	\$997	\$33,678	49.2
YAKIMA	\$148,200	6.03%	\$713	\$45,977	134.3	\$700	\$39,424	82.1
Statewide	\$293,600	6.03%	\$1,413	\$64,056	94.5	\$1,387	\$53,165	55.9

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.