

HOUSING AFFORDABILITY INDEX

State of Washington and Counties Third Quarter 2011

	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
Adams	\$106,000	4.63%	\$436	\$46,275	221.0	\$429	\$35,530	120.7
Asotin	\$156,500	4.63%	\$644	\$54,975	177.8	\$634	\$39,336	90.5
Benton	\$181,300	4.63%	\$746	\$65,675	183.4	\$734	\$56,012	111.2
Chelan	\$219,000	4.63%	\$901	\$58,375	134.9	\$887	\$48,389	79.5
Clallam	\$177,100	4.63%	\$729	\$56,900	162.6	\$717	\$42,574	86.5
Clark	\$189,800	4.63%	\$781	\$71,800	191.5	\$769	\$54,962	104.3
Columbia	\$92,500	4.63%	\$381	\$57,925	317.0	\$375	\$34,691	135.0
Cowlitz	\$145,000	4.63%	\$597	\$58,250	203.4	\$587	\$46,108	114.5
Douglas	\$198,000	4.63%	\$815	\$56,875	145.4	\$802	\$41,900	76.2
Ferry	\$155,000	4.63%	\$638	\$45,950	150.1	\$628	\$35,459	82.4
Franklin	\$181,300	4.63%	\$746	\$65,675	183.4	\$734	\$45,083	89.5
Garfield	\$156,500	4.63%	\$644	\$50,750	164.2	\$634	\$39,706	91.3
Grant	\$160,000	4.63%	\$658	\$51,200	162.0	\$648	\$44,344	99.8
Grays Harbor	\$126,000	4.63%	\$519	\$51,325	206.2	\$510	\$36,447	104.1
Island	\$250,000	4.63%	\$1,029	\$70,675	143.1	\$1,013	\$55,017	79.2
Jefferson	\$238,000	4.63%	\$979	\$61,725	131.3	\$964	\$42,240	63.9
King	\$350,000	4.63%	\$1,440	\$87,800	127.0	\$1,418	\$65,596	67.5
Kitsap	\$235,500	4.63%	\$969	\$73,850	158.7	\$954	\$60,129	91.9
Kittitas	\$181,000	4.63%	\$745	\$61,650	172.4	\$733	\$37,446	74.5
Klickitat	\$176,700	4.63%	\$727	\$49,675	142.3	\$716	\$37,921	77.3
Lewis	\$141,100	4.63%	\$581	\$55,200	198.0	\$572	\$42,508	108.5
Lincoln	\$95,000	4.63%	\$391	\$53,650	285.9	\$385	\$40,125	152.1
Mason	\$142,000	4.63%	\$584	\$59,125	210.8	\$575	\$45,337	114.9
Okanogan	\$166,500	4.63%	\$685	\$49,575	150.7	\$674	\$34,115	73.8
Pacific	\$107,900	4.63%	\$444	\$51,875	243.4	\$437	\$34,114	113.8
Pend Oreille	\$155,000	4.63%	\$638	\$47,600	155.5	\$628	\$34,623	80.4
Pierce	\$192,500	4.63%	\$792	\$70,500	185.4	\$780	\$55,202	103.2
San Juan	\$345,000	4.63%	\$1,420	\$65,725	96.4	\$1,398	\$50,905	53.1
Skagit	\$204,000	4.63%	\$840	\$64,450	159.9	\$826	\$54,290	95.8
Skamania	\$185,000	4.63%	\$761	\$71,800	196.5	\$749	\$46,998	91.5
Snohomish	\$240,000	4.63%	\$988	\$81,325	171.5	\$972	\$63,293	94.9
Spokane	\$166,800	4.63%	\$686	\$61,650	187.1	\$676	\$44,000	95.0
Stevens	\$155,000	4.63%	\$638	\$53,075	173.3	\$628	\$38,413	89.2
Thurston	\$223,600	4.63%	\$920	\$73,475	166.3	\$906	\$57,607	92.8
Wahkiakum	\$62,500	4.63%	\$257	\$56,725	459.4	\$253	\$41,855	241.1
Walla Walla	\$180,000	4.63%	\$741	\$57,625	162.1	\$729	\$43,416	86.8
Whatcom	\$244,000	4.63%	\$1,004	\$66,200	137.3	\$988	\$45,715	67.5
Whitman	\$193,300	4.63%	\$796	\$60,375	158.1	\$783	\$32,160	59.9
Yakima	\$146,000	4.63%	\$601	\$50,575	175.4	\$591	\$40,401	99.6
Statewide	\$225,300	4.63%	\$927	\$71,525	160.7	\$913	\$54,676	87.4

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.