

HOUSING AFFORDABILITY INDEX

State of Washington and Counties Fourth Quarter 2011

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$126,700	4.28%	\$500	\$45,500	189.4	\$493	\$35,227	104.2
ASOTIN	\$163,100	4.28%	\$644	\$55,000	177.9	\$634	\$39,269	90.3
BENTON	\$174,800	4.28%	\$690	\$65,900	198.9	\$680	\$55,677	119.4
CHELAN	\$220,000	4.28%	\$869	\$58,200	139.5	\$856	\$48,193	82.1
CLALLAM	\$179,000	4.28%	\$707	\$57,300	168.9	\$696	\$42,455	88.9
CLARK	\$184,400	4.28%	\$728	\$72,000	206.0	\$717	\$54,850	111.5
COLUMBIA	\$194,000	4.28%	\$766	\$58,000	157.7	\$755	\$34,421	66.5
COWLITZ	\$136,300	4.28%	\$538	\$58,300	225.6	\$530	\$46,132	126.9
DOUGLAS	\$195,000	4.28%	\$770	\$56,700	153.4	\$759	\$41,665	80.1
FERRY	\$150,000	4.28%	\$592	\$45,700	160.7	\$583	\$35,525	88.8
FRANKLIN	\$174,800	4.28%	\$690	\$65,900	198.9	\$680	\$44,635	95.7
GARFIELD	\$163,100	4.28%	\$644	\$49,500	160.1	\$634	\$39,486	90.8
GRANT	\$144,000	4.28%	\$569	\$51,400	188.3	\$560	\$44,036	114.7
GRAYS HARBOR	\$115,000	4.28%	\$454	\$51,400	235.8	\$447	\$36,476	118.9
ISLAND	\$243,000	4.28%	\$960	\$71,500	155.2	\$945	\$54,835	84.6
JEFFERSON	\$196,000	4.28%	\$774	\$62,400	167.9	\$762	\$42,069	80.5
KING	\$320,000	4.28%	\$1,264	\$88,100	145.2	\$1,245	\$65,328	76.5
KITSAP	\$230,000	4.28%	\$908	\$74,500	170.9	\$895	\$60,020	97.8
KITTITAS	\$192,000	4.28%	\$758	\$62,000	170.3	\$747	\$37,284	72.8
KLICKITAT	\$130,000	4.28%	\$513	\$48,700	197.6	\$506	\$37,654	108.6
LEWIS	\$134,000	4.28%	\$529	\$55,800	219.7	\$521	\$42,542	119.0
LINCOLN	\$50,000	4.28%	\$197	\$53,500	564.4	\$194	\$40,001	299.9
MASON	\$144,000	4.28%	\$569	\$59,400	217.6	\$560	\$45,325	118.0
OKANOGAN	\$150,000	4.28%	\$592	\$50,600	177.9	\$583	\$33,976	84.9
PACIFIC	\$131,900	4.28%	\$521	\$52,000	208.0	\$513	\$34,049	96.8
PEND OREILLE	\$150,000	4.28%	\$592	\$47,300	166.3	\$583	\$34,611	86.5
PIERCE	\$185,000	4.28%	\$731	\$70,800	201.9	\$720	\$55,168	111.8
SAN JUAN	\$425,000	4.28%	\$1,679	\$65,000	80.7	\$1,653	\$50,693	44.7
SKAGIT	\$200,000	4.28%	\$790	\$65,000	171.4	\$778	\$54,204	101.6
SKAMANIA	\$170,000	4.28%	\$671	\$72,000	223.4	\$661	\$46,942	103.5
SNOHOMISH	\$240,000	4.28%	\$948	\$81,600	179.3	\$934	\$63,195	98.7
SPOKANE	\$158,100	4.28%	\$624	\$62,100	207.2	\$615	\$43,869	104.0
STEVENS	\$150,000	4.28%	\$592	\$53,300	187.4	\$583	\$38,417	96.0
THURSTON	\$215,000	4.28%	\$849	\$74,000	181.6	\$836	\$57,480	100.2
WAHIAKUM	\$225,000	4.28%	\$889	\$54,800	128.5	\$875	\$41,838	69.7
WALLA WALLA	\$163,400	4.28%	\$645	\$57,300	185.0	\$636	\$43,219	99.2
WHATCOM	\$230,000	4.28%	\$908	\$66,800	153.2	\$895	\$45,557	74.3
WHITMAN	\$173,300	4.28%	\$684	\$60,900	185.4	\$674	\$31,792	68.8
YAKIMA	\$147,400	4.28%	\$582	\$50,500	180.7	\$573	\$40,277	102.4
Statewide	\$217,000	4.28%	\$857	\$71,900	174.8	\$844	\$54,441	94.1

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.