

# HOUSING AFFORDABILITY INDEX

## State of Washington and Counties

Fourth Quarter 2008

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$113,300	6.03%	\$545	\$44,282	169.2	\$535	\$41,459	112.9
ASOTIN	\$149,100	6.03%	\$717	\$50,421	146.4	\$705	\$41,038	84.9
BENTON	\$166,000	6.03%	\$799	\$65,091	169.8	\$784	\$54,827	101.9
CHELAN	\$240,000	6.03%	\$1,155	\$58,306	105.2	\$1,134	\$47,593	61.2
CLALLAM	\$222,600	6.03%	\$1,071	\$54,873	106.7	\$1,052	\$44,707	62.0
CLARK	\$236,400	6.03%	\$1,138	\$67,577	123.8	\$1,117	\$57,607	75.2
COLUMBIA	\$75,300	6.03%	\$362	\$49,679	285.6	\$356	\$39,630	162.4
COWLITZ	\$171,000	6.03%	\$823	\$54,323	137.5	\$808	\$45,611	82.3
DOUGLAS	\$245,000	6.03%	\$1,179	\$54,544	96.4	\$1,158	\$47,688	60.1
FERRY	\$139,500	6.03%	\$671	\$42,264	131.2	\$659	\$35,242	78.0
FRANKLIN	\$166,000	6.03%	\$799	\$50,643	132.1	\$784	\$46,694	86.8
GARFIELD	\$149,100	6.03%	\$717	\$49,750	144.5	\$705	\$37,944	78.5
GRANT	\$154,000	6.03%	\$741	\$45,225	127.1	\$728	\$40,140	80.4
GRAYS HARBOR	\$142,500	6.03%	\$686	\$49,453	150.3	\$673	\$41,820	90.6
ISLAND	\$298,000	6.03%	\$1,434	\$59,776	86.8	\$1,408	\$51,634	53.5
JEFFERSON	\$295,500	6.03%	\$1,422	\$59,131	86.6	\$1,396	\$47,780	49.9
KING	\$397,000	6.03%	\$1,910	\$79,818	87.0	\$1,876	\$62,398	48.5
KITSAP	\$250,000	6.03%	\$1,203	\$68,070	117.9	\$1,181	\$57,469	70.9
KITTITAS	\$215,000	6.03%	\$1,035	\$56,261	113.3	\$1,016	\$40,627	58.3
KLICKITAT	\$220,800	6.03%	\$1,062	\$49,661	97.4	\$1,043	\$41,931	58.6
LEWIS	\$182,800	6.03%	\$880	\$52,030	123.2	\$864	\$43,808	74.0
LINCOLN	N/A	6.03%	N/A	\$53,000	N/A	N/A	\$44,543	N/A
MASON	\$173,900	6.03%	\$837	\$56,739	141.3	\$822	\$49,101	87.1
OKANOGAN	\$150,000	6.03%	\$722	\$44,379	128.1	\$709	\$37,932	78.0
PACIFIC	\$165,800	6.03%	\$798	\$48,403	126.4	\$783	\$38,920	72.4
PEND OREILLE	\$139,500	6.03%	\$671	\$45,449	141.1	\$659	\$38,939	86.1
PIERCE	\$243,000	6.03%	\$1,169	\$67,634	120.5	\$1,148	\$56,071	71.2
SAN JUAN	\$452,500	6.03%	\$2,177	\$60,162	57.6	\$2,138	\$49,775	33.9
SKAGIT	\$263,700	6.03%	\$1,269	\$59,034	96.9	\$1,246	\$50,651	59.3
SKAMANIA	\$212,500	6.03%	\$1,023	\$54,836	111.7	\$1,004	\$48,479	70.4
SNOHOMISH	\$325,000	6.03%	\$1,564	\$72,912	97.1	\$1,536	\$62,024	58.9
SPOKANE	\$185,300	6.03%	\$892	\$56,566	132.2	\$876	\$44,281	73.8
STEVENS	\$139,500	6.03%	\$671	\$49,493	153.6	\$659	\$42,045	93.0
THURSTON	\$250,000	6.03%	\$1,203	\$66,716	115.5	\$1,181	\$55,560	68.6
WAHKIAKUM	\$155,500	6.03%	\$748	\$56,032	156.0	\$735	\$48,325	95.9
WALLA WALLA	\$184,900	6.03%	\$890	\$55,069	128.9	\$874	\$43,775	73.1
WHATCOM	\$264,000	6.03%	\$1,270	\$59,700	97.9	\$1,247	\$46,911	54.8
WHITMAN	\$212,500	6.03%	\$1,023	\$55,430	112.9	\$1,004	\$34,797	50.5
YAKIMA	\$140,800	6.03%	\$678	\$47,222	145.2	\$665	\$40,576	88.9
Statewide	\$266,700	6.03%	\$1,283	\$66,215	107.5	\$1,260	\$54,453	63.0

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.