

MOSCOW VS. PULLMAN HOUSING COSTS COMPARISON

If you work in Washington State and are buying a home, there are tax considerations to be made before deciding to purchase in Washington or Idaho. Listed below are the criteria used in the example of costs between the two states

	PULLMAN	MOSCOW	ESTIMATED SAVINGS
TAX ON A GALLON OF GAS	46.4 CENTS	43.4 CENTS	
STATE INCOME TAX RATE	0%	7.8% (APPROX.)	
STATE SALES TAX RATE	7.80%	6.00%	
TAX ON FOOD PRODUCTS	0.00%	6.00%	
PROPERTY TAX (PULLMAN VS. MOSCOW)	1.3539%	1.6999%	
COMMUTER MILEAGE TO FROM MOSCOW	3750	3750	
ASSESSED VALUE OF HOME	\$200,000.00	\$200,000.00	
GROSS ANNUAL HOUSEHOLD INCOME	\$100,000.00	\$100,000.00	
ANNUAL FOOD PURCHASES	\$6,500.00	\$6,500.00	
ANNUAL NON-FOOD PURCHASES	\$5,500.00	\$5,500.00	
GAS (20 MPG, BASE COST OF \$3.00 PER GAL)			
TAXES AND COMMUTING COSTS			
FEDERAL INCOME TAX INCLUDING SOCIAL SEC. AND MEDICARE	\$19,279.00	\$19,279.00	
STATE INCOME TAXES	\$0.00	\$5,547.00	
PROPERTY TAXES	\$2,707.74	\$3,399.76	
SALES TAX ON FOOD PRODUCTS	\$0.00	\$390.00	
SALES TAX ON NON FOOD PRODUCTS	\$429.00	\$330.00	
COMMUTING COST	<u>\$0.00</u>	<u>\$562.50</u>	
TOTAL TAX AND COMMUTING COSTS	<u>\$22,415.74</u>	<u>\$29,508.26</u>	<u>\$7,092.52</u>
TOTAL AS TO PERCENTAGE OF INCOME	<u>22.42%</u>	<u>29.51%</u>	

The above example contains assumptions and generalities that are not applicable to all family groups, and accordingly, these exact results should not be applied to any individual situation. For information about obtaining a personalized cost comparison, you should contact one of the Windermere Real Estate agents at 509-334-3530.

This is a comparison module by Jerry Moss of Palouse Hills Accounting and Tax Service LLC, for Windermere Real Estate, Pullman, Washington.