

# Builders Bulletin

## Homing in on Our Region's Housing Statistics

SEPTEMBER 2025

### MONTH'S SUPPLY OF HOUSING INVENTORY

AS OF AUGUST 2025



King County had **2.9 months' supply** of inventory  
(up from 2.1 in August 2024)



Snohomish County had **2.4 months' supply** of inventory  
(up from 1.4 in August 2024)

Many industry analysts consider a four- to six-month level an indicator of a healthy market.

Source: Northwest Multiple Listing Service

### MEDIAN HOME PRICE

AUGUST 2025



The median price of single-family homes and condos was **\$875,000** in King County and **\$755,000** in Snohomish County.



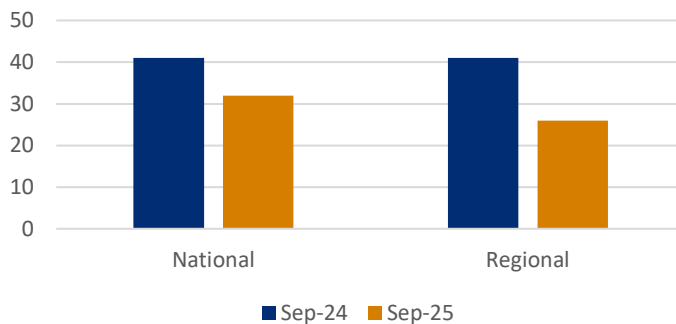
For single-family homes only, the median price in King County increased 4%, from \$955,000 a year ago to **\$990,000**. The median price in Snohomish County increased 1%, from \$780,000 a year ago to **\$790,000**.

Source: Northwest Multiple Listing Service

### BUILDER CONFIDENCE

SEPTEMBER 2025

#### National and Regional HMI Change



The Housing Market Index (HMI) was **32** nationally, down 22% year over year.

In the West, the HMI was **26**.

The HMI is based on a monthly survey of NAHB members designed to take the pulse of the single-family housing market.

Source: National Association of Home Builders (NAHB/Wells Fargo Housing Market Index (HMI))

## BUILDING PERMITS

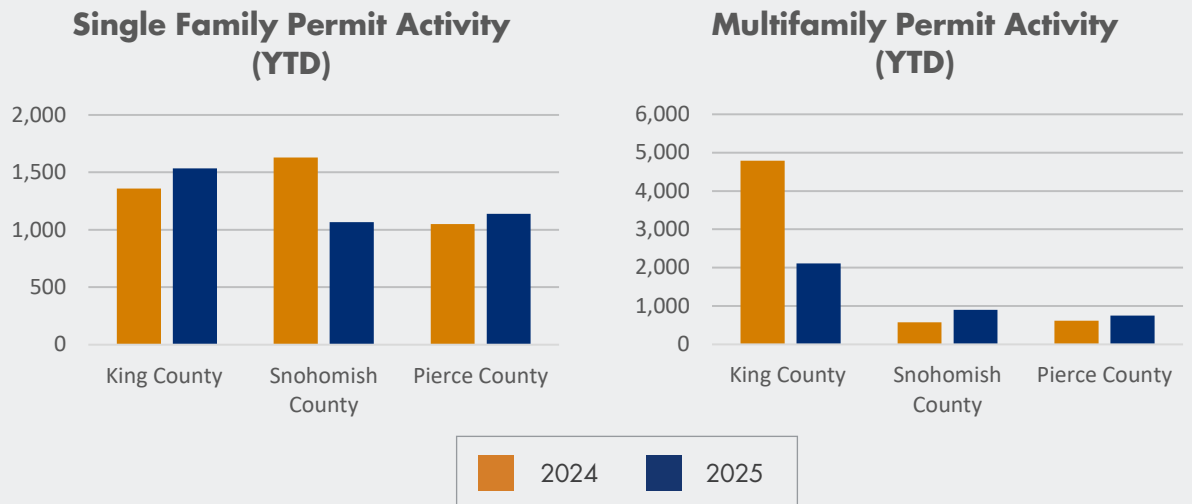
The following building permit data is for the Seattle Metro Area (including King, Snohomish, and Pierce counties).

**3,742 Single-Family Permits** (YTD as of July 31, 2025)

YTD % Change Compared to 2024: **-7%**

**3,758 Multifamily Permits** (YTD as of July 31, 2025)

YTD % Change Compared to 2024: **-37%**



Source: State of the Cities Data Systems (SOCDS) Building Permits Database via HUD. Data on permits collected in the Census Bureau's Building Permits Survey.

Note: The above permit numbers are YTD through July 31, 2025 compared to same period last year.

## JOBS



The Washington unemployment rate for August 2025 is **4.5%**; for Seattle/Bellevue/Everett it is **4.3%**.

Construction employment in Washington **remained unchanged** between August 2024 and August 2025. Total employment in construction is **223,800 statewide**.

Source: Puget Sound Regional Council, Employment Security Department: WA Employment Estimates (Seasonally Adjusted), August 2025 and Bureau of Labor Statistics.



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We believe everyone deserves a place to call home.