

Builders Bulletin

Homing in on our region's housing statistics

MONTHS' SUPPLY OF HOUSING INVENTORY

AS OF MARCH 2026



- King County had **2.7 months' supply** of inventory (up from 1.9 in March 2025).
- Snohomish County had **2.0 months' supply** of inventory (up from 1.4 in March 2025).

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

Source: Northwest Multiple Listing Service

MEDIAN HOME PRICE

AS OF MARCH 2026



- The median price of single-family homes and condos was **\$859,618** in King County and **\$738,000** in Snohomish County.
- For single-family homes only, the median price in King County fell 0.26% from a year ago to **\$975,000**. In Snohomish County, the median fell 2.54% from a year ago to **\$769,950**.

Source: Northwest Multiple Listing Service

BUILDER CONFIDENCE

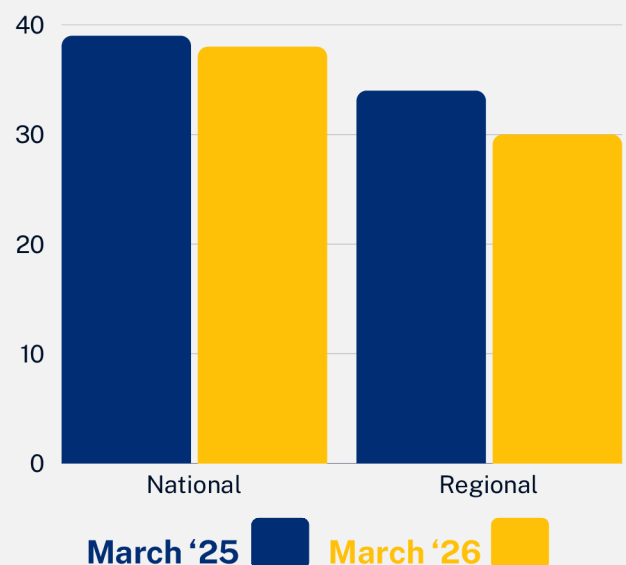
AS OF MARCH 2026

The Housing Market Index (HMI) was 38 nationally, down 3% year over year. In the West, the HMI was 30.

The HMI is based on a monthly survey of NAHB members designed to take the pulse of the single-family housing market. Readings above 50 indicate that a majority of builders feel confident about the current and near-term housing outlook.

Source: NAHB/Wells Fargo Housing Market Index (HMI)

National & Regional HMI Change



BUILDING PERMITS

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

- **538 Single-Family Permits** (YTD as of January 31, 2026)
 - YTD % change compared to 2025: **+2%**
- **721 Multifamily Permits** (YTD as of January 31, 2026)
 - YTD % change compared to 2025: **+7%**

Source: NAHB Economics Department via Bureau of Census

EMPLOYMENT

The Washington unemployment rate for January 2026 is 5.0%; for Seattle/Bellevue/Everett it is 5.2%. Construction employment in Washington increased by 4,900 between December 2025 and January 2026.

Source: Puget Sound Regional Council, Employment Security Department: WA Employment Estimates (Seasonally Adjusted), January 2026

Unemployment Rates

