

The Builders Bulletin

Homing in on Our Region's Housing Statistics

JUNE 2020

MONTH'S SUPPLY OF HOUSING INVENTORY

AS OF APRIL 2020



King County had **1.57 months' supply** of inventory (down from 1.69 months' of inventory a year ago)



Snohomish County had **1.39 months' supply** of inventory (up from 1.29 a year ago)

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

Source: Northwest Multiple Listing Service

MEDIAN HOME PRICE

APRIL 2020



The median price of single-family homes and condos was **\$650,000** in King County and **\$507,500** in Snohomish County.



For single-family homes only, the median price in King County rose 3.62%, from \$690,000 a year ago to **\$715,000**. The median price in Snohomish County rose 5.00%, from \$500,000 to **\$525,000**.

In Seattle, the median single-family home price for March was **\$815,000**, a 8.09% increase from April 2019.

Source: Northwest Multiple Listing Service

POPULATION

The Puget Sound region's population as of April 1, 2019 was **4,198,400**.

Over the past year, the region added 63,740 people, as follows:

- King County +36,100
- Kitsap County +2,980
- Pierce County +11,080
- Snohomish County +13,580



Source: Office of Financial Management

BUILDING PERMITS

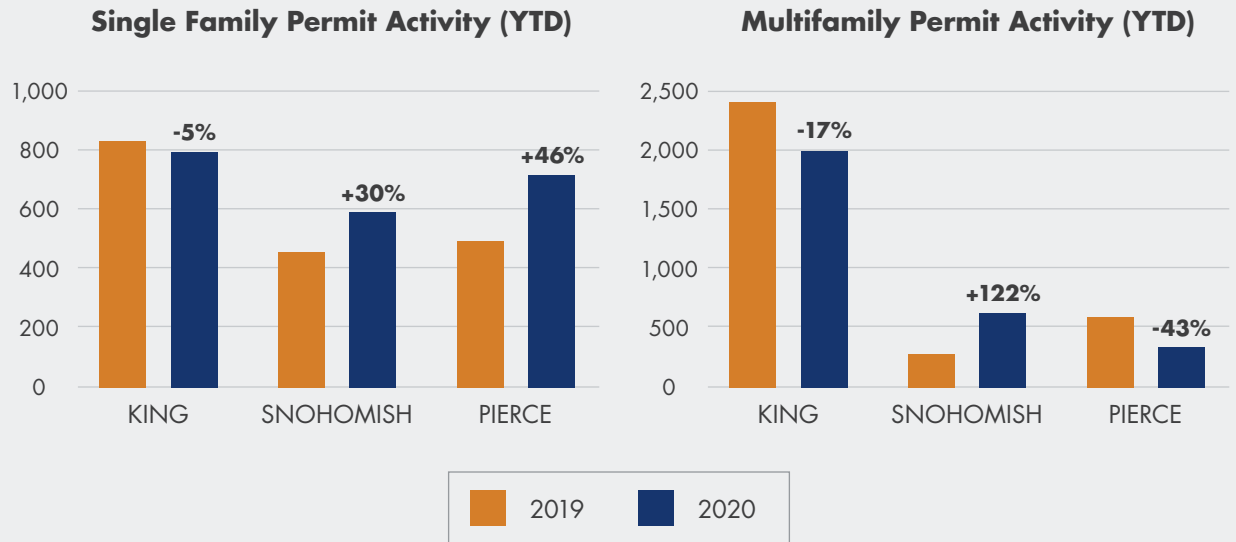
The following building permit data is for the Seattle Metro Area (including King, Snohomish, and Pierce counties).

2,129 Single-Family Permits (YTD as of March 31, 2020)

YTD % Change Compared to 2019: **+18%**

2,995 Multifamily Permits (YTD as of March 31, 2020)

YTD % Change Compared to 2019: **-10%**



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 March 31, 2020, compared to same period last year.

JOBS

Since 2010, the Puget Sound Region has added more than 464,000 jobs. We've added over 2.75 jobs for every housing unit.



The Washington unemployment rate for April 2020 is **15.4%** and for Seattle/Bellevue/Everett it is **14.5%**.

Construction employment in Washington fell by 81,000 between March 2020 and April 2020. Total employment in construction is **147,800 statewide**.

Source: Puget Sound Regional Council, Employment Security Department: WA Employment Estimates (Seasonally Adjusted), April 2020 and Bureau of Labor Statistics.



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