

The Builders Bulletin

Homing in on Our Region's Housing Statistics

JUNE 2021

MONTH'S SUPPLY OF HOUSING INVENTORY

AS OF APRIL 2021



King County had **0.65 months' supply** of inventory
(down from 1.57 months' of inventory a year ago)



Snohomish County had **0.49 months' supply** of inventory
(down from 1.39 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 2021



The median price of single-family homes and condos was **\$750,000** in King County and **\$630,000** in Snohomish County.



For single-family homes only, the median price in King County rose 16.08%, from \$715,000 a year ago to **\$830,000**. The median price in Snohomish County rose 21.90%, from \$525,000 to **\$640,000**.

In Seattle, the median single-family home price for April was **\$875,000**, a 7.36% increase from April 2020.

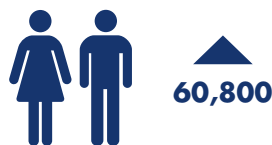
Source: Northwest Multiple Listing Service

POPULATION

The Puget Sound region's population as of April 1, 2020 was **4,264,200**.

Over the past year, the region added 60,800 people, as follows:

- King County +34,500
- Kitsap County +2,100
- Pierce County +12,400
- Snohomish County +11,800



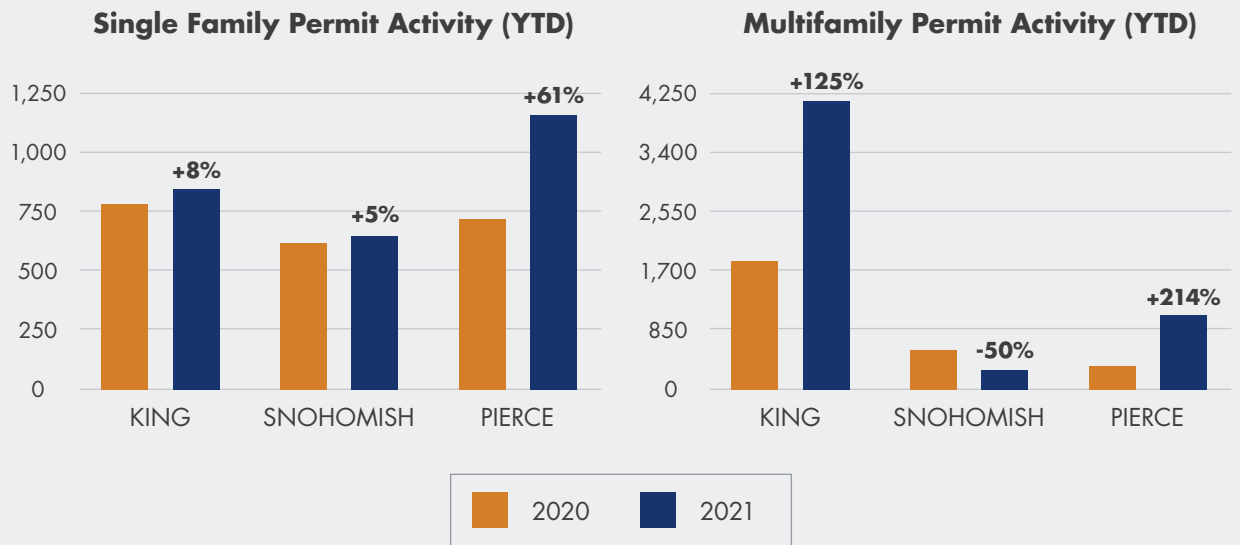
Source: Office of Financial Management

BUILDING PERMITS

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

2,684 Single-Family Permits (YTD as of March 31, 2021)
YTD % Change Compared to 2020: **+25%**

5,555 Multifamily Permits (YTD as of March 31, 2021)
YTD % Change Compared to 2020: **+101%**



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, 2021, compared to same period last year.

JOBS



The Washington unemployment rate for April 2021 is **5.5%** and for Seattle/Bellevue/Everett it is **5.4%**.

Construction employment in Washington increased by 800 between March 2021 and April 2021. Total employment in construction is **227,000 statewide**.

Source: Puget Sound Regional Council, Employment Security Department: WA Employment Estimates (Seasonally Adjusted), April 2021 and Bureau of Labor Statistics.



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