

# The Builder's Bulletin

## Homing in on our Region's Housing Statistics

### MONTH'S SUPPLY OF HOUSING INVENTORY

AS OF SEPTEMBER 2016



King County had **1.37 months' supply** of inventory  
(down from 1.4 months of inventory a year ago)



Snohomish County had **1.49 months' supply** of inventory  
(down from 1.9 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

IN SEPTEMBER 2016



The median price of single family homes and condos was **\$494,950** in King County and **\$377,000** in Snohomish County.



For single family homes only, the median price in King County rose 9.74 percent, from \$490,250 a year ago to **\$538,000**. The median price in Snohomish County rose 11.11 percent, from \$355,500 to **\$395,000**.

In Seattle, the median single family home price for September was **\$630,000**, a 10.3 percent increase from September 2015.

Source: Northwest Multiple Listing Service

### POPULATION

The Puget Sound Region's population as of April 1, 2016 was **3,985,040**.

Over the past year, the region added 86,320 people, as follows:

- King County           +52,300
- Kitsap County        +4,390
- Pierce County        +14,370
- Snohomish County   +15,260



**86,320**

Source: Office of Financial Management

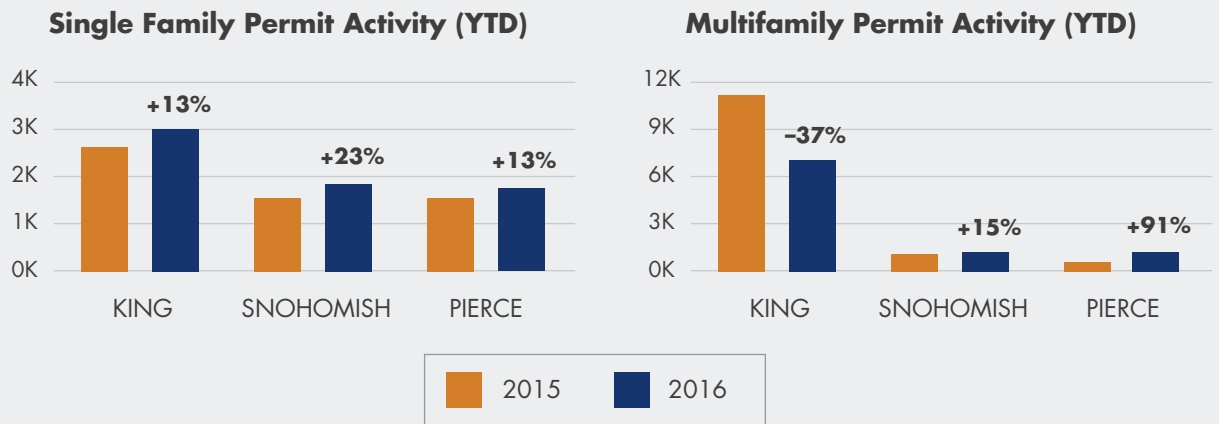
## BUILDING PERMITS

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

**6,786 Single Family Permits** (YTD as of Aug. 31, 2016)  
YTD % Change Compared to 2015: **+16%**

**8,562 Multifamily Permits** (YTD as of Aug. 31, 2016)  
YTD % Change Compared to 2015: **-30%**

Source: U.S. Census Bureau



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## JOBS

Since 2010, the Puget Sound Region has added 279,000 jobs representing a 16% increase. We've added over three jobs for every housing unit.



The Washington Unemployment Rate for September 2016 is 5.6%, and for Seattle/Bellevue/Everett it is **3.9%**.

Washington added 1,600 construction jobs between August 2016 and September 2016, bringing total employment in construction up to **187,600 statewide.**

Source: Puget Sound Regional Council and Employment Security Department: Washington State, Monthly Employment Report for September, 2016.