

The Builder's Bulletin

Homing in on our Region's Housing Statistics

JUNE 2018

MONTH'S SUPPLY OF HOUSING INVENTORY

AS OF APRIL 2018



King County had **0.94 months' supply** of inventory
(up from 0.87 months of inventory a year ago)



Snohomish County had **0.84 months' supply** of inventory
(down from 0.90 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 MARCH 2018



The median price of single family homes and condos was **\$650,000** in King County and **\$475,000** in Snohomish County.



For single family homes only, the median price in King County rose 16.00 percent, from \$625,000 a year ago to **\$725,000**. The median price in Snohomish County rose 14.99 percent, from \$440,000 to **\$505,975**.

In Seattle, the median single family home price for April was **\$819,000**, a 13.04 percent increase from April 2017.

Source: Northwest Multiple Listing Service

POPULATION

The Puget Sound Region's population as of April 1, 2017 was **4,066,800**.

Over the past year, the region added 81,760 people, as follows:

- King County +48,600
- Kitsap County +1,710
- Pierce County +14,910
- Snohomish County +16,540



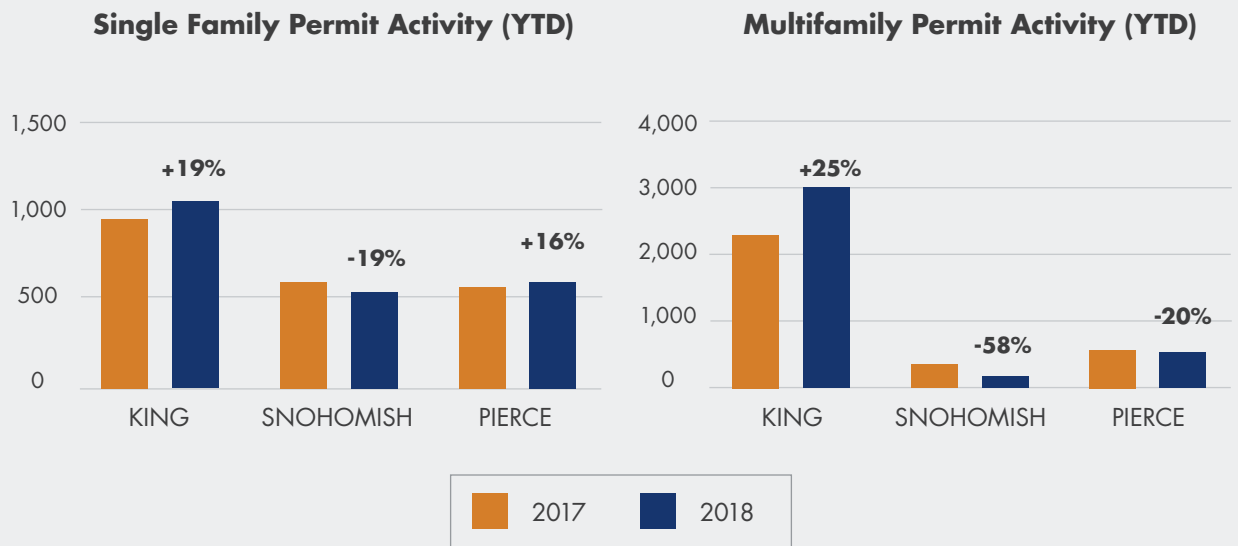
Source: Office of Financial Management

BUILDING PERMITS

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

2,372 Single Family Permits (YTD as of March 31, 2018)
YTD % Change Compared to 2017: **+7%**

3,608 Multifamily Permits (YTD as of March 31, 2018)
YTD % Change Compared to 2017: **+9%**



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.

JOBS

Between 2010 and 2017, the Puget Sound Region added 362,800 jobs. We've added over three jobs for every housing unit.



The Washington Unemployment Rate for April 2018 is 4.8% and for Seattle/Bellevue/Everett it is **3.8%**.

Construction employment in Washington rose by 2,100 between March 2018 and April 2018. Total employment in construction is **208,600 statewide**.

Source: Puget Sound Regional Council, Employment Security Department: WA Employment Estimates (Seasonally Adjusted), April 2018 and Bureau of Labor Statistics.