

# The Builders Bulletin

## Homing in on Our Region's Housing Statistics

AUGUST 2019

### MONTH'S SUPPLY OF HOUSING INVENTORY

AS OF JUNE 2019



King County had **1.77 months' supply** of inventory  
(up from 1.29 months' of inventory a year ago)



Snohomish County had **1.49 months' supply** of inventory  
(up from 1.20 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

JUNE 2019



The median price of single family homes and condos was **\$637,675** in King County and **\$488,950** in Snohomish County.



For single family homes only, the median price in King County fell 2.80 percent, from \$715,000 a year ago to **\$695,000**. The median price in Snohomish County rose 0.68 percent, from \$511,500 to **\$515,000**.

In Seattle, the median single family home price for June was **\$781,000** a 3.88 percent decrease from June 2018.

*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



  
**63,740**

*Source: Office of Financial Management*

## BUILDING PERMITS

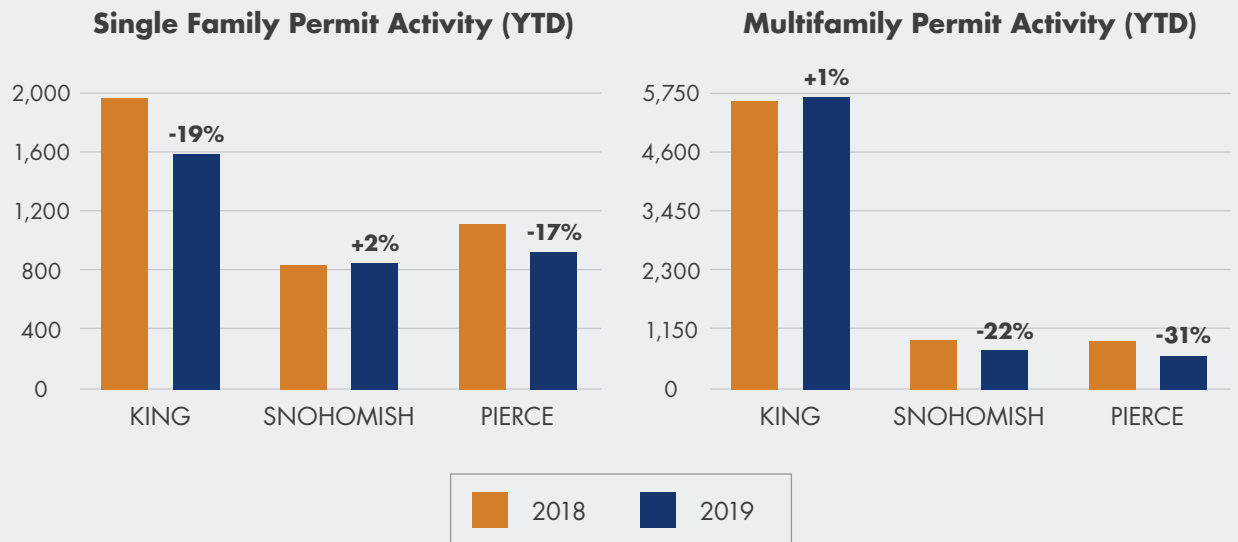
The following building permit data is for the Seattle Metro Area (including King, Snohomish, and Pierce counties).

**3,415 Single Family Permits** (YTD as of May 31, 2019)

YTD % Change Compared to 2018: **-14%**

**7,172 Multifamily Permits** (YTD as of May 31, 2019)

YTD % Change Compared to 2018: **-6%**



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 June 2019 is 4.6% and for Seattle/Bellevue/Everett it is **3.3%**.

Construction employment in Washington fell by 800 between May 2019 and June 2019. Total employment in construction is **222,200 statewide**.

Source: Puget Sound Regional Council, Employment Security Department: WA Employment Estimates (Seasonally Adjusted), June 2019 and Bureau of Labor Statistics.