

# The Builders Bulletin

## Homing in on Our Region's Housing Statistics

SEPTEMBER 2019

### MONTH'S SUPPLY OF HOUSING INVENTORY AS OF JULY 2019



King County had **1.75 months' supply** of inventory  
(up from 1.57 months' of inventory a year ago)



Snohomish County had **1.57 months' supply** of inventory  
(up from 1.45 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 JULY 2019



The median price of single family homes and condos was **\$625,000** in King County and **\$480,000** in Snohomish County.



For single family homes only, the median price in King County fell 2.72 percent, from \$699,000 a year ago to **\$680,000**. The median price in Snohomish County rose 1.41 percent, from \$495,000 to **\$502,000**.

In Seattle, the median single family home price for July was **\$755,000** a 6.21 percent decrease from July 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

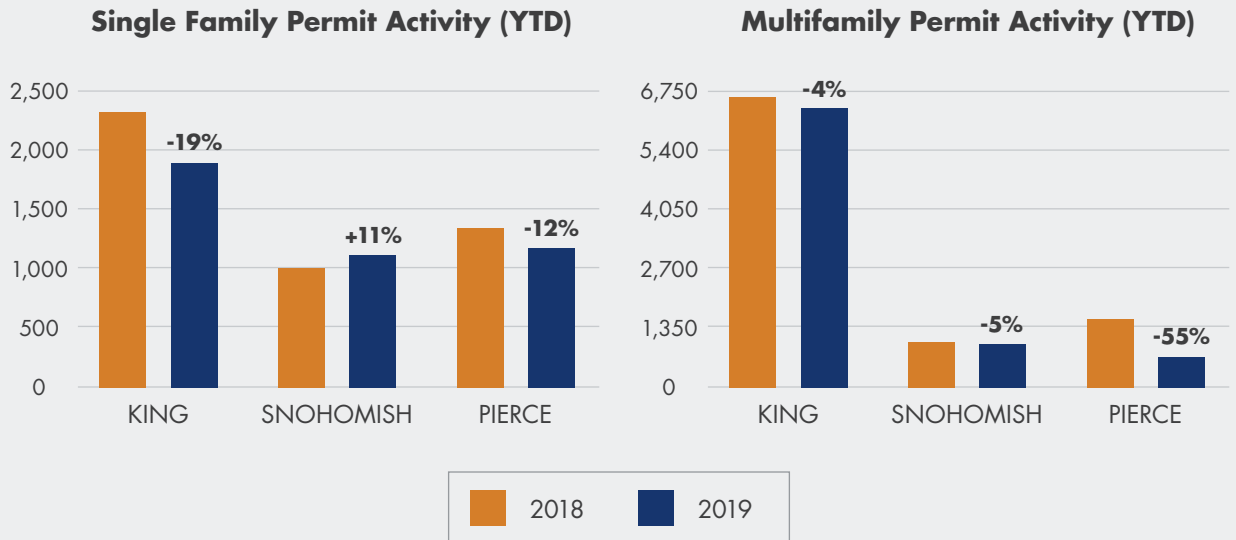
The following building permit data is for the Seattle Metro Area (including King, Snohomish, and Pierce counties).

**4,242 Single Family Permits** (YTD as of June 30, 2019)

YTD % Change Compared to 2018: **-10%**

**8,138 Multifamily Permits** (YTD as of June 30, 2019)

YTD % Change Compared to 2018: **-13%**



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

Since 2010, the Puget Sound Region has added more than 430,000 jobs. We've added over three jobs for every housing unit.



The Washington unemployment rate for July 2019 is 4.6% and for Seattle/Bellevue/Everett it is **3.2%**.

Construction employment in Washington increased by 1,900 between June 2019 and July 2019. Total employment in construction is **223,800 statewide**.

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