

# The Builders Bulletin

## Homing in on Our Region's Housing Statistics

APRIL 2021

### MONTH'S SUPPLY OF HOUSING INVENTORY

AS OF FEBRUARY 2021



King County had **0.85 months' supply** of inventory  
(down from 1.17 months' of inventory a year ago)



Snohomish County had **0.42 months' supply** of inventory  
(down from 0.93 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

FEBRUARY 2021



The median price of single-family homes and condos was **\$679,075** in King County and **\$576,050** in Snohomish County.



For single-family homes only, the median price in King County rose 11.11%, from \$675,000 a year ago to **\$750,000**. The median price in Snohomish County rose 21.18%, from \$515,000 to **\$624,075**.

In Seattle, the median single-family home price for February was **\$798,000**, a 9.24% increase from February 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



**60,800**

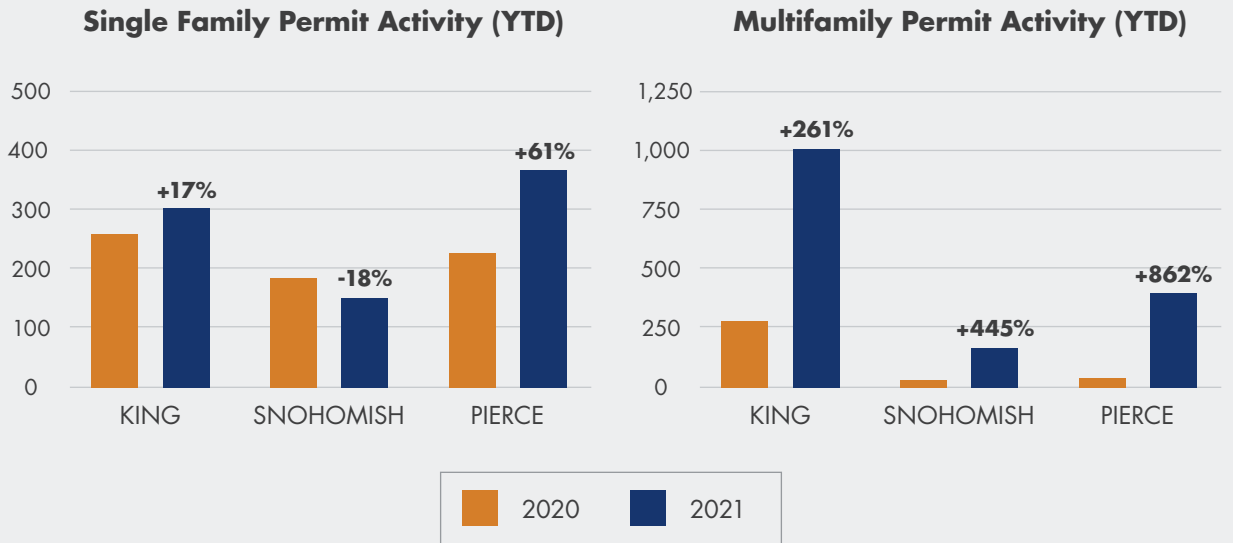
Source: Office of Financial Management

## BUILDING PERMITS

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

**831 Single-Family Permits** (YTD as of January 31, 2021)  
YTD % Change Compared to 2020: **+22%**

**1,591 Multifamily Permits** (YTD as of January 31, 2021)  
YTD % Change Compared to 2020: **+348%**



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 January 31, 2021, compared to same period last year.

## JOBS

Since 2010, the Puget Sound Region has added more than 464,000 jobs. We've added over 2.75 jobs for every housing unit.



The Washington unemployment rate for February 2021 is **5.6%** and for Seattle/Bellevue/Everett it is **5.4%**.

Construction employment in Washington increased by 1,200 between January 2021 and February 2021. Total employment in construction is **223,400 statewide**.

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



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We aspire to be the most trusted and respected housing experts in the Puget Sound region.