

UNIVERSITY *of* WASHINGTON

WASHINGTON STATE HOUSING MARKET REPORT

WASHINGTON CENTER FOR REAL ESTATE RESEARCH
RUNSTAD DEPARTMENT OF REAL ESTATE
COLLEGE OF BUILT ENVIRONMENTS

1st Quarter 2024

BE BOUNDLESS



EXECUTIVE SUMMARY

Washington state's housing market was weaker in the first quarter of 2024, with sales and new building permits falling compared with a year ago.

The statewide median sales price for a single-family home rose to \$626,100 in the first quarter, 9.3% higher than the same time in 2023.

The seasonally adjusted annual rate of existing home sales fell 21.5% from the first quarter of 2024, from 99,350 to 77,990. This means that if the quarter's pace continued unchanged for a year, that number of homes would be sold.

Home prices rose in 17 of the state's 18 metropolitan counties. Statewide, Okanogan County recorded the highest relative increase of 29.6%. Median prices were lower than a year earlier in eight counties, with prices in Columbia and San Juan counties decreasing by 13.2%.

Given the variety of locations and market diversity in the state, median housing prices are highly variable, ranging from \$224,800 in Lincoln County to \$931,000 in King County. (Snohomish County has the second highest median value at \$737,700.)

Housing affordability rose in the third quarter from the previous quarter and fell from the previous year. That index—where 100 means a middle-income family can just qualify for a median-priced home, given a 20% down payment and a 30-year fixed mortgage rate at prevailing rates—was 63.1, down from 65.4 in the first quarter of 2023. This metric suggests that, given the same down payment and mortgage, a middle-income family had only 63.1% of the income required to purchase a home selling at the median.

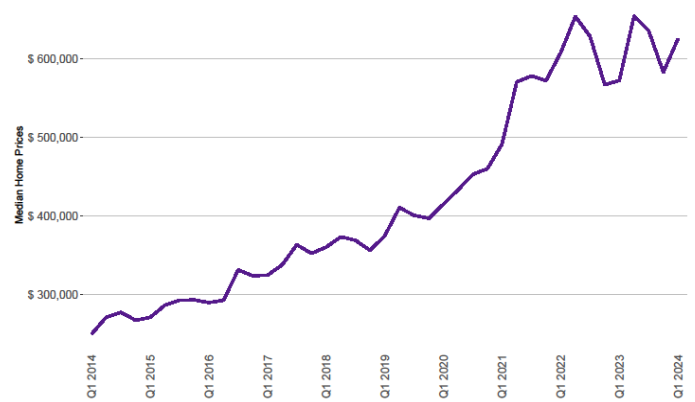
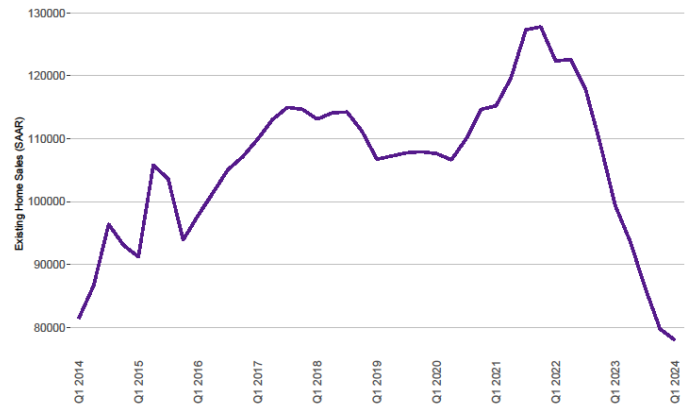
Statewide, the first-time buyer affordability index rose by 1.4 points, ending the quarter at 45.0. This index assumes a less expensive home, lower down payment, and lower income. This means that a household earning 70% of the median household income—as may be true of first-time buyers—had only 45% of the income required to purchase a typical starter home statewide.

Housing affordability varied widely across the state. The least affordable county is San Juan County, with Columbia County the most affordable. Thirty-eight of the state's 39 counties, especially those in the central Puget Sound region, present affordability issues for first-time buyers.

Affordability remains a challenge in the state's housing market. Meanwhile, permitting activity is decreasing. In the first quarter of 2024, a total of 9,229 building permits were recorded, down (6.4%) from the previous year.

WASHINGTON MARKET HIGHLIGHTS

- Existing home sales fell in the first quarter by 2.3% to a seasonally adjusted annual rate of 77,990 units compared to the previous quarter, and fell 21.5% compared to a year earlier.
- Building permit activity fell 6.4% from a year earlier, totaling 9,229 new units authorized. Of these, 4,971 were issued for single-family units.
- The median priced home sold in Washington during the first quarter was \$626,100, 9.3% higher than a year earlier.
- Housing affordability rose for all buyers and first-time buyers from the previous quarter. The Median Income Buyer Housing Affordability Index stayed above 100 in 3 of Washington's 39 counties.
- Inventories of homes available for sale totaled 9,357 single-family homes at the end of the quarter, a 4.7% increase from the previous quarter and a 7.3% increase from a year ago. This inventory level represented a two-month supply, an imbalance, where demand exceeds the supply of homes on the market.



HOME RESALES

2.3%

Quarter-over-quarter decline in seasonally adjusted annual sales.

77,990

Seasonally Adjusted Annual Rate (SAAR) of sales.

21.5%

Year-over-year decline in SAAR sales.

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Number of counties with a quarter-over-quarter decline in SAAR sales.

HOUSING CONSTRUCTION

9,229

Number of building permits (single- and multifamily) issued during the quarter.

4,971

Number of single-family building permits issued during the quarter.

6.4%

Decline in year-over-year total number of permits.

14.3%

Increase in quarter-over-quarter total number of permits.

37.8%

Increase in year-over-year single family permits (**1,364** additional units).

HOME PRICES

\$626,100

Median selling price of a single-family home.

9.3%

Year-over-year **increase** in median selling price of a single-family home.

6.0%

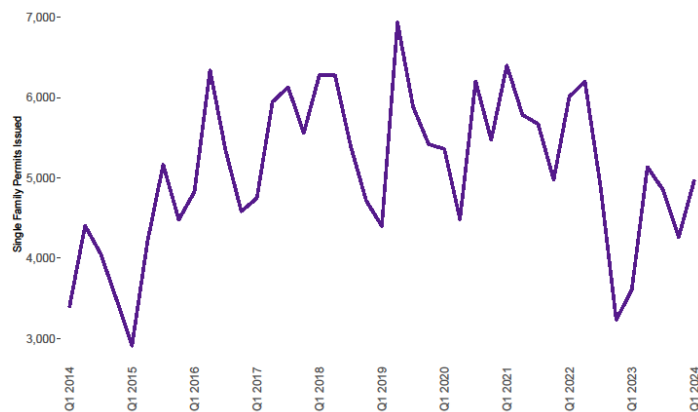
Year-over-year **increase** in Freddie Mac mortgage rates.

\$931,000

Highest median price in the state seen in **King County**.

\$224,800

Lowest median price in the state seen in **Lincoln County**.



HOUSING AFFORDABILITY

9.3%

Year-over-year increase in home prices.

63.1

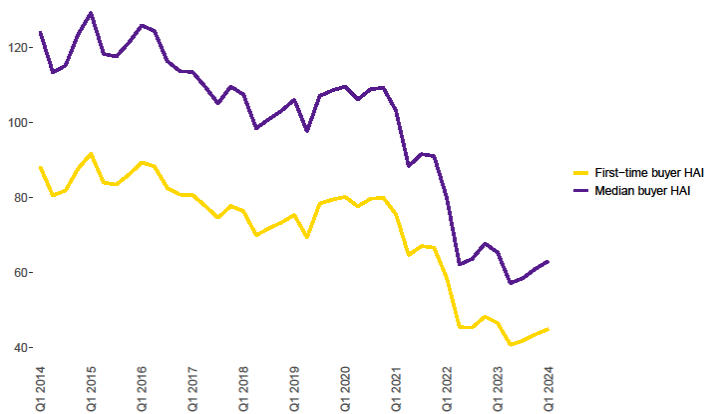
Statewide all-buyer housing affordability index.

41.4 to 166.9

Range of affordability index scores across the state, low in **San Juan County**, and high in **Lincoln County**.

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Number of counties with a first-time affordability index greater than 100 (affordable).



HOUSEHOLD INCOMES

\$98,400

Statewide median household income

\$56,100 to \$135,900

Range of median household income values. Low in **Pend Oreille County**, and high in **King County**.

\$68,880

Statewide median household income for first-time buyers.

\$39,270 to \$95,130

Range of median household income values. Low in **Pend Oreille County**, and high in **King County**.

AVAILABLE INVENTORY

9,357

Number of homes available for sale at the end of the quarter.

418 and 638

Increase from last quarter (**4.7%**) and **increase** from last year (**7.3%**).

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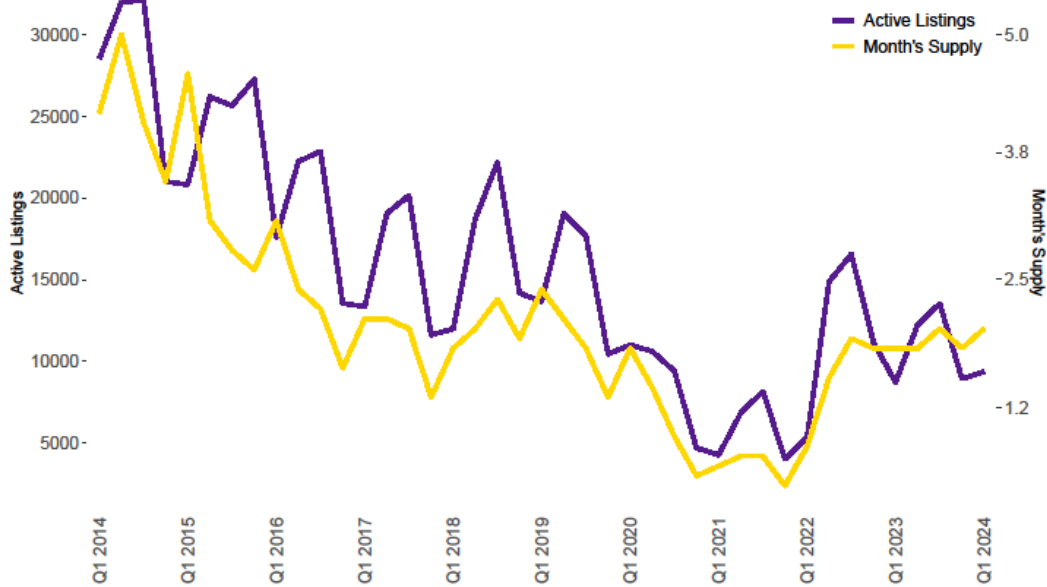
Number of counties with a decline in listings since the last quarter.

2.0

Months of supply of housing: **1.8** last quarter and **1.8** last year.

0.8 to 10.4

Range of months of supply across the counties—low in **Snohomish County**, high in **Ferry County**.



HOUSING MARKET SNAPSHOT

State of Washington and Counties
First Quarter 2024

County	Sales (SAAR)	% Change by quarter	% Change by year	Building Permits	% Change by year	Median Price (\$)	% Change by year	Median Buyer HAI	First-time Buyer HAI
Adams	130	8.3	-7.1	12	-25.0	\$318,100	6.9	83.7	59.7
Asotin	70	0.0	-22.2	3	-57.1	\$298,500	1.8	90.7	64.7
Benton	3,060	2.3	-16.2	447	42.4	\$426,900	0.3	81.8	58.4
Chelan	760	-3.8	-16.5	115	74.2	\$563,500	15.8	52.5	37.5
Clallam	790	-1.2	-11.2	48	9.1	\$500,000	15.2	56.5	40.3
Clark	4,830	-19.0	-34.3	698	-16.1	\$531,500	5.8	72.9	52.0
Columbia	80	0.0	-11.1	2	-86.7	\$228,300	-13.2	166.9	119.1
Cowlitz	1,020	-1.0	-22.1	88	-3.3	\$376,200	-3.4	89.9	64.1
Douglas	440	4.8	-12.0	78	116.7	\$469,700	7.5	60.3	43.0
Ferry	80	0.0	-33.3	5	150.0	\$315,000	28.4	74.4	53.1
Franklin	1,030	3.0	-16.3	138	29.0	\$426,900	0.3	90.7	64.7
Garfield	0	NA	NA	0	NA	\$268,000	14.9	104.1	74.3
Grant	890	2.3	-19.8	117	6.4	\$336,700	5.8	89.4	63.8
Grays Harbor	1,660	0.0	-19.4	69	-6.8	\$351,300	7.6	71.1	50.7
Island	1,360	-0.7	-20.0	136	172.0	\$540,000	-0.7	59.3	42.3
Jefferson	480	-5.9	-12.7	31	24.0	\$650,000	16.4	43.2	30.9
King	18,520	-0.1	-21.1	3110	4.7	\$931,000	13.4	58.6	41.8
Kitsap	3,680	-0.8	-20.0	400	-49.0	\$532,200	5.6	76.0	54.2
Kittitas	960	6.7	-13.5	85	-15.0	\$521,700	-5.1	49.3	35.2
Klickitat	250	-21.9	-32.4	15	15.4	\$393,700	-1.6	75.5	53.9
Lewis	970	-6.7	-26.5	110	80.3	\$413,000	5.7	72.0	51.4
Lincoln	100	0.0	-9.1	15	25.0	\$224,800	2.1	127.5	91.0
Mason	1,010	-4.7	-18.5	93	31.0	\$391,200	1.9	89.0	63.5
Okanogan	360	-2.7	-29.4	57	29.5	\$369,400	29.6	68.4	48.8
Pacific	440	-4.3	-17.0	17	-5.6	\$300,000	-5.9	88.3	63.0
Pend Oreille	230	-4.2	-4.2	0	-100.0	\$303,600	10.4	74.2	52.9
Pierce	9,780	-2.4	-25.6	629	-17.1	\$547,800	4.5	72.5	51.7
San Juan	220	0.0	-8.3	23	43.8	\$737,500	-13.2	41.4	29.6
Skagit	1,420	-6.0	-24.9	169	70.7	\$553,100	6.7	53.9	38.4
Skamania	190	-13.6	-26.9	3	-80.0	\$460,000	-1.4	78.7	56.2
Snohomish	7,740	-2.5	-23.1	1060	20.7	\$737,700	6.4	69.1	49.3
Spokane	6,010	2.6	-13.4	736	-31.7	\$426,500	4.8	74.9	53.5
Stevens	690	-1.4	-2.8	50	31.6	\$303,600	10.4	92.4	66.0
Thurston	3,580	-0.8	-24.3	250	-53.6	\$513,700	4.8	70.5	50.3
Wahkiakum	80	-11.1	14.3	5	25.0	\$417,000	1.1	71.3	50.9
Walla Walla	560	1.8	-11.1	40	-45.2	\$418,700	3.1	68.2	48.7
Whatcom	2,460	0.8	-16.9	279	16.2	\$650,600	12.0	50.7	36.2
Whitman	360	-2.7	-16.3	14	-87.9	\$437,500	11.5	55.1	39.3
Yakima	1,710	-2.3	-18.6	82	-33.3	\$341,600	1.7	82.3	58.7
Statewide	77,990	-2.3	-21.5	9229	-6.4	\$626,100	9.3	63.1	45.0

Notes:

- Home sales are WCRER estimates based on MLS reports or deed recording.
- SAAR refers to Seasonally Adjusted Annual Rates, allowing quarter-to-quarter comparison.
- Building permits are from the U.S. Department of Commerce, Bureau of the Census. For less populous counties, building permit data may be based upon sampled estimates.
- Median prices are WCRER estimates of the point at which half of existing home sales occurred at higher prices and half at lower prices.
- HAI refers to Housing Affordability index, which measures either the ability of a median-income family to make payments on median price resale home or the ability of a first-time buyer with lower income to make payments on a less expensive home. For more details, see the notes at the end of this report.

EXISTING HOME SALES

State of Washington and Counties
Seasonally Adjusted Annual Rate

County	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	% Change by quarter	% Change by year
Adams	140	150	130	120	130	8.3	-7.1
Asotin	90	80	80	70	70	0.0	-22.2
Benton	3,650	3,370	3,160	2,990	3,060	2.3	-16.2
Chelan	910	910	860	790	760	-3.8	-16.5
Clallam	890	890	850	800	790	-1.2	-11.2
Clark	7,350	6,870	6,380	5,960	4,830	-19.0	-34.3
Columbia	90	100	90	80	80	0.0	-11.1
Cowlitz	1,310	1,200	1,120	1,030	1,020	-1.0	-22.1
Douglas	500	460	470	420	440	4.8	-12.0
Ferry	120	110	100	80	80	0.0	-33.3
Franklin	1,230	1,130	1,060	1,000	1,030	3.0	-16.3
Garfield	0	0	0	0	0	NA	NA
Grant	1,110	970	920	870	890	2.3	-19.8
Grays Harbor	2,060	1,900	1,820	1,660	1,660	0.0	-19.4
Island	1,700	1,630	1,480	1,370	1,360	-0.7	-20.0
Jefferson	550	570	560	510	480	-5.9	-12.7
King	23,460	22,110	19,900	18,530	18,520	-0.1	-21.1
Kitsap	4,600	4,340	4,000	3,710	3,680	-0.8	-20.0
Kittitas	1,110	1,060	970	900	960	6.7	-13.5
Klickitat	370	350	340	320	250	-21.9	-32.4
Lewis	1,320	1,230	1,110	1,040	970	-6.7	-26.5
Lincoln	110	100	100	100	100	0.0	-9.1
Mason	1,240	1,170	1,140	1,060	1,010	-4.7	-18.5
Okanogan	510	460	400	370	360	-2.7	-29.4
Pacific	530	520	500	460	440	-4.3	-17.0
Pend Oreille	240	250	250	240	230	-4.2	-4.2
Pierce	13,140	12,500	11,160	10,020	9,780	-2.4	-25.6
San Juan	240	240	240	220	220	0.0	-8.3
Skagit	1,890	1,810	1,680	1,510	1,420	-6.0	-24.9
Skamania	260	270	240	220	190	-13.6	-26.9
Snohomish	10,060	9,510	8,660	7,940	7,740	-2.5	-23.1
Spokane	6,940	6,530	6,240	5,860	6,010	2.6	-13.4
Stevens	710	720	730	700	690	-1.4	-2.8
Thurston	4,730	4,310	4,010	3,610	3,580	-0.8	-24.3
Wahkiakum	70	70	90	90	80	-11.1	14.3
Walla Walla	630	610	580	550	560	1.8	-11.1
Whatcom	2,960	2,830	2,660	2,440	2,460	0.8	-16.9
Whitman	430	400	380	370	360	-2.7	-16.3
Yakima	2,100	1,960	1,900	1,750	1,710	-2.3	-18.6
Statewide	99,350	93,680	86,340	79,790	77,990	-2.3	-21.5

Note: The table shows the number of single-family units sold, excluding new construction.

EXISTING HOME SALES

State of Washington and Counties
Quarterly, Not Seasonally Adjusted

County	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	% Change by quarter	% Change by year
Adams	30	40	30	30	30	0.0	0.0
Asotin	20	20	20	20	20	0.0	0.0
Benton	880	870	810	740	730	-1.4	-17.0
Chelan	220	230	230	200	180	-10.0	-18.2
Clallam	220	220	220	200	190	-5.0	-13.6
Clark	1,780	1,750	1,620	1,460	1,170	-19.9	-34.3
Columbia	20	30	20	20	20	0.0	0.0
Cowlitz	320	310	290	250	250	0.0	-21.9
Douglas	120	120	130	110	110	0.0	-8.3
Ferry	30	30	30	20	20	0.0	-33.3
Franklin	300	290	270	250	250	0.0	-16.7
Garfield	0	0	0	0	0	NA	NA
Grant	260	250	240	210	210	0.0	-19.2
Grays Harbor	490	490	460	420	400	-4.8	-18.4
Island	400	410	390	340	320	-5.9	-20.0
Jefferson	140	150	150	130	120	-7.7	-14.3
King	5,660	5,740	5,120	4,590	4,430	-3.5	-21.7
Kitsap	1,110	1,110	1,030	920	880	-4.3	-20.7
Kittitas	260	270	250	230	220	-4.3	-15.4
Klickitat	90	90	90	80	60	-25.0	-33.3
Lewis	320	310	280	260	230	-11.5	-28.1
Lincoln	20	20	30	20	20	0.0	0.0
Mason	300	300	290	260	240	-7.7	-20.0
Okanogan	120	120	110	90	90	0.0	-25.0
Pacific	130	130	130	110	110	0.0	-15.4
Pend Oreille	60	60	60	60	60	0.0	0.0
Pierce	3,210	3,190	2,860	2,490	2,370	-4.8	-26.2
San Juan	60	60	60	60	50	-16.7	-16.7
Skagit	460	470	430	380	350	-7.9	-23.9
Skamania	60	70	60	50	50	0.0	-16.7
Snohomish	2,460	2,450	2,210	1,970	1,870	-5.1	-24.0
Spokane	1,640	1,700	1,610	1,460	1,410	-3.4	-14.0
Stevens	170	190	190	180	170	-5.6	0.0
Thurston	1,130	1,110	1,030	900	850	-5.6	-24.8
Wahkiakum	20	20	20	20	20	0.0	0.0
Walla Walla	150	160	150	140	130	-7.1	-13.3
Whatcom	710	730	690	610	590	-3.3	-16.9
Whitman	100	110	100	80	80	0.0	-20.0
Yakima	510	500	490	440	410	-6.8	-19.6
Statewide	23,970	24,100	22,210	19,830	18,710	-5.6	-21.9

Note: The table shows the number of single-family units sold, excluding new construction.

EXISTING HOME SALES

State of Washington and Counties
Annual, 2017-2023

County	2017	2018	2019	2020	2021	2022	2023	% Change by year
Adams	140	160	140	120	160	150	130	-13.3
Asotin	240	300	130	140	120	110	70	-36.4
Benton	3,960	4,130	3,820	4,640	3,870	3,780	3,050	-19.3
Chelan	980	980	980	1,030	1,040	1,010	780	-22.8
Clallam	1,040	1,130	1,070	1,040	1,110	940	810	-13.8
Clark	7,410	6,960	7,210	7,450	8,610	7,910	4,860	-38.6
Columbia	120	110	90	120	100	90	80	-11.1
Cowlitz	1,530	1,460	1,360	1,500	1,560	1,370	1,010	-26.3
Douglas	570	640	590	630	660	520	440	-15.4
Ferry	100	110	110	100	120	130	90	-30.8
Franklin	1,330	1,390	1,280	1,560	1,300	1,270	1,020	-19.7
Garfield	50	60	30	30	0	0	0	NA
Grant	980	1,080	1,060	1,250	1,350	1,140	880	-22.8
Grays Harbor	1,880	1,920	2,000	2,150	2,390	2,110	1,660	-21.3
Island	2,110	2,000	1,920	1,900	2,070	1,700	1,380	-18.8
Jefferson	690	670	590	640	650	610	510	-16.4
King	28,020	25,540	26,550	28,270	32,610	24,430	18,460	-24.4
Kitsap	5,110	4,820	4,710	4,810	5,340	4,750	3,670	-22.7
Kittitas	1,260	1,130	1,140	1,290	1,380	1,140	930	-18.4
Klickitat	330	250	280	340	320	380	250	-34.2
Lewis	1,320	1,290	1,280	1,480	1,570	1,380	1,000	-27.5
Lincoln	160	160	120	130	200	120	90	-25.0
Mason	1,420	1,380	1,360	1,450	1,520	1,290	1,030	-20.2
Okanogan	450	490	490	590	540	550	360	-34.5
Pacific	520	560	560	580	650	550	460	-16.4
Pend Oreille	280	330	300	310	320	260	250	-3.8
Pierce	16,000	15,580	15,020	15,250	17,330	13,690	9,850	-28.0
San Juan	360	340	290	410	370	240	240	0.0
Skagit	2,350	2,160	2,210	2,330	2,190	2,000	1,480	-26.0
Skamania	270	250	240	310	340	290	200	-31.0
Snohomish	11,240	10,050	11,210	11,870	13,240	10,600	7,780	-26.6
Spokane	9,420	9,190	8,810	8,710	8,080	7,120	5,870	-17.6
Stevens	830	960	890	900	940	770	740	-3.9
Thurston	5,560	5,390	5,430	5,290	6,160	4,910	3,610	-26.5
Wahkiakum	80	70	110	70	110	60	80	33.3
Walla Walla	890	870	780	740	770	640	570	-10.9
Whatcom	3,320	3,120	3,240	3,340	3,600	3,100	2,460	-20.6
Whitman	400	460	420	460	480	430	340	-20.9
Yakima	1,860	1,940	1,850	2,030	2,370	2,220	1,720	-22.5
Statewide	114,580	109,430	109,670	115,260	125,540	103,760	78,210	-24.6

Note: The table shows the number of single-family units sold, excluding new construction.

MEDIAN HOME PRICES

State of Washington and Counties
Quarterly Trend and Annual Percentage Change

County	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	% Change by year
Adams	\$297,700	\$355,600	\$313,800	\$310,100	\$318,100	6.9
Asotin	\$293,200	\$288,500	\$300,000	\$298,300	\$298,500	1.8
Benton	\$425,500	\$429,000	\$433,600	\$422,900	\$426,900	0.3
Chelan	\$486,500	\$565,000	\$561,500	\$593,700	\$563,500	15.8
Clallam	\$433,900	\$513,900	\$471,000	\$467,000	\$500,000	15.2
Clark	\$502,600	\$555,800	\$564,200	\$522,000	\$531,500	5.8
Columbia	\$263,100	\$277,100	\$270,800	\$238,300	\$228,300	-13.2
Cowlitz	\$389,300	\$400,000	\$408,300	\$391,100	\$376,200	-3.4
Douglas	\$436,800	\$462,500	\$438,700	\$454,500	\$469,700	7.5
Ferry	\$245,400	\$248,700	\$265,000	\$275,000	\$315,000	28.4
Franklin	\$425,500	\$429,000	\$433,600	\$422,900	\$426,900	0.3
Garfield	\$233,300	\$245,800	\$260,800	\$270,000	\$268,000	14.9
Grant	\$318,100	\$330,800	\$357,400	\$331,900	\$336,700	5.8
Grays Harbor	\$326,500	\$361,400	\$351,300	\$339,800	\$351,300	7.6
Island	\$543,700	\$577,900	\$657,800	\$594,600	\$540,000	-0.7
Jefferson	\$558,300	\$636,500	\$650,000	\$652,300	\$650,000	16.4
King	\$821,300	\$913,200	\$908,100	\$883,300	\$931,000	13.4
Kitsap	\$503,900	\$544,900	\$552,700	\$546,000	\$532,200	5.6
Kittitas	\$550,000	\$561,800	\$489,300	\$587,500	\$521,700	-5.1
Klickitat	\$400,000	\$481,200	\$464,300	\$387,500	\$393,700	-1.6
Lewis	\$390,800	\$396,800	\$410,900	\$388,700	\$413,000	5.7
Lincoln	\$220,200	\$218,500	\$237,000	\$229,500	\$224,800	2.1
Mason	\$384,000	\$402,100	\$414,000	\$408,600	\$391,200	1.9
Okanogan	\$285,000	\$380,000	\$385,700	\$338,900	\$369,400	29.6
Pacific	\$318,700	\$350,000	\$327,600	\$338,700	\$300,000	-5.9
Pend Oreille	\$275,000	\$315,800	\$344,400	\$322,600	\$303,600	10.4
Pierce	\$524,100	\$542,600	\$545,200	\$533,500	\$547,800	4.5
San Juan	\$850,000	\$890,000	\$970,000	\$1,267,900	\$737,500	-13.2
Skagit	\$518,400	\$569,600	\$566,700	\$575,900	\$553,100	6.7
Skamania	\$466,700	\$450,000	\$500,000	\$460,000	\$460,000	-1.4
Snohomish	\$693,600	\$761,500	\$735,100	\$705,100	\$737,700	6.4
Spokane	\$407,100	\$440,500	\$444,700	\$415,400	\$426,500	4.8
Stevens	\$275,000	\$315,800	\$344,400	\$322,600	\$303,600	10.4
Thurston	\$490,400	\$508,000	\$516,300	\$505,700	\$513,700	4.8
Wahkiakum	\$412,300	\$437,300	\$430,300	\$432,000	\$417,000	1.1
Walla Walla	\$406,200	\$434,400	\$408,800	\$408,300	\$418,700	3.1
Whatcom	\$580,800	\$603,300	\$584,100	\$595,200	\$650,600	12.0
Whitman	\$392,300	\$419,600	\$387,500	\$407,700	\$437,500	11.5
Yakima	\$335,800	\$356,700	\$354,300	\$349,600	\$341,600	1.7
Statewide	\$572,900	\$654,900	\$636,400	\$583,200	\$626,100	9.3

MEDIAN HOME PRICES

State of Washington and Counties
Annual Changes by Number of Bedrooms

County	2 bedrooms			3 bedrooms			4 bedrooms		
	Q1 2023	Q1 2024	% Change	Q1 2023	Q1 2024	% Change	Q1 2023	Q1 2024	% Change
Adams	150,000	90,000	-40.0	275,000	345,000	25.5	325,000	425,000	30.8
Asotin	275,000	255,600	-7.1	350,000	350,000	0.0	225,000	225,000	0.0
Benton	275,000	266,200	-3.2	395,200	393,500	-0.4	516,400	498,900	-3.4
Chelan	400,000	392,900	-1.8	484,400	525,000	8.4	550,000	725,000	31.8
Clallam	357,100	390,000	9.2	470,800	516,100	9.6	500,000	541,700	8.3
Clark	345,300	365,500	5.8	466,400	474,500	1.7	649,000	664,700	2.4
Columbia	225,000	130,000	-42.2	325,000	225,000	-30.8	275,000	475,000	72.7
Cowlitz	272,700	286,500	5.1	386,400	376,500	-2.6	460,000	481,200	4.6
Douglas	500,000	366,700	-26.7	420,600	460,700	9.5	541,700	606,200	11.9
Ferry	150,000	525,000	NA	262,500	650,000	NA	225,000	NA	NA
Franklin	275,000	266,200	-3.2	395,200	393,500	-0.4	516,400	498,900	-3.4
Garfield	350,000	255,600	-27.0	170,000	190,000	11.8	450,000	225,000	-50.0
Grant	208,300	247,500	18.8	310,200	334,800	7.9	392,900	400,000	1.8
Grays Harbor	287,500	279,700	-2.7	341,700	372,600	9.0	331,200	400,000	20.8
Island	529,200	525,000	-0.8	536,700	515,900	-3.9	655,000	650,000	-0.8
Jefferson	440,000	575,000	30.7	635,000	691,700	8.9	1,250,000	775,000	-38.0
King	655,000	691,100	5.5	741,100	848,300	14.5	1,087,000	1,278,500	17.6
Kitsap	395,300	385,900	-2.4	481,900	497,400	3.2	559,200	596,200	6.6
Kittitas	356,200	600,000	68.4	550,000	512,500	-6.8	645,800	514,300	-20.4
Klickitat	325,000	275,000	-15.4	433,300	375,000	-13.5	500,000	937,500	87.5
Lewis	330,600	325,000	-1.7	391,100	425,000	8.7	491,700	455,000	-7.5
Lincoln	110,000	225,000	NA	225,000	186,700	-17.0	NA	225,000	NA
Mason	332,500	352,300	6.0	396,400	396,400	0.0	443,700	487,500	9.9
Okanogan	172,500	350,000	NA	325,000	333,300	2.6	387,500	395,000	1.9
Pacific	308,300	235,000	-23.8	320,000	341,700	6.8	375,000	450,000	20.0
Pend Oreille	192,500	231,200	20.1	307,100	337,500	9.9	383,300	360,000	-6.1
Pierce	388,100	406,700	4.8	486,200	517,200	6.4	608,400	651,600	7.1
San Juan	800,000	725,000	-9.4	900,000	675,000	-25.0	1,500,000	1,125,000	-25.0
Skagit	383,300	461,100	20.3	529,500	545,000	2.9	612,500	662,500	8.2
Skamania	562,500	170,000	-69.8	400,000	500,000	25.0	625,000	475,000	-24.0
Snohomish	498,800	546,100	9.5	624,800	669,800	7.2	847,400	883,600	4.3
Spokane	273,600	282,600	3.3	374,600	394,900	5.4	478,000	468,800	-1.9
Stevens	192,500	231,200	20.1	307,100	337,500	9.9	383,300	360,000	-6.1
Thurston	392,900	416,700	6.1	466,600	484,000	3.7	564,400	579,000	2.6
Wahkiakum	408,300	325,000	-20.4	425,000	400,000	-5.9	575,000	475,000	-17.4
Walla Walla	300,000	279,200	-6.9	393,700	391,700	-0.5	506,200	706,200	39.5
Whatcom	425,000	431,200	1.5	548,400	621,200	13.3	746,400	775,000	3.8
Whitman	150,000	250,000	66.7	357,100	370,000	3.6	506,200	568,200	12.2
Yakima	203,800	210,000	3.0	339,000	343,300	1.3	418,400	425,000	1.6
Statewide	419,800	445,600	6.1	524,800	619,100	18.0	707,400	684,600	-3.2

HOUSING AFFORDABILITY INDEX

State of Washington and Counties
First Quarter 2024

County	Median Income Buyer				First-time Buyer		
	Median Price	Household Income	Monthly Payment	HAI	Household Income	Monthly Payment	HAI
Adams	\$318,100	\$66,300	\$1,650	83.7	\$46,410	\$1,618	59.7
Asotin	\$298,500	\$67,400	\$1,548	90.7	\$47,180	\$1,519	64.7
Benton	\$426,900	\$87,000	\$2,215	81.8	\$60,900	\$2,172	58.4
Chelan	\$563,500	\$73,700	\$2,923	52.5	\$51,590	\$2,867	37.5
Clallam	\$500,000	\$70,400	\$2,594	56.5	\$49,280	\$2,544	40.3
Clark	\$531,500	\$96,500	\$2,757	72.9	\$67,550	\$2,705	52.0
Columbia	\$228,300	\$94,900	\$1,184	166.9	\$66,430	\$1,161	119.1
Cowlitz	\$376,200	\$84,200	\$1,952	89.9	\$58,940	\$1,914	64.1
Douglas	\$469,700	\$70,500	\$2,437	60.3	\$49,350	\$2,390	43.0
Ferry	\$315,000	\$58,400	\$1,634	74.4	\$40,880	\$1,603	53.1
Franklin	\$426,900	\$96,400	\$2,215	90.7	\$67,480	\$2,172	64.7
Garfield	\$268,000	\$69,500	\$1,390	104.1	\$48,650	\$1,364	74.3
Grant	\$336,700	\$75,000	\$1,747	89.4	\$52,500	\$1,713	63.8
Grays Harbor	\$351,300	\$62,200	\$1,822	71.1	\$43,540	\$1,787	50.7
Island	\$540,000	\$79,700	\$2,801	59.3	\$55,790	\$2,748	42.3
Jefferson	\$650,000	\$70,000	\$3,372	43.2	\$49,000	\$3,308	30.9
King	\$931,000	\$135,900	\$4,830	58.6	\$95,130	\$4,738	41.8
Kitsap	\$532,200	\$100,700	\$2,761	76.0	\$70,490	\$2,708	54.2
Kittitas	\$521,700	\$64,000	\$2,706	49.3	\$44,800	\$2,655	35.2
Klickitat	\$393,700	\$74,000	\$2,042	75.5	\$51,800	\$2,003	53.9
Lewis	\$413,000	\$74,100	\$2,142	72.0	\$51,870	\$2,101	51.4
Lincoln	\$224,800	\$71,400	\$1,166	127.5	\$49,980	\$1,144	91.0
Mason	\$391,200	\$86,700	\$2,029	89.0	\$60,690	\$1,991	63.5
Okanogan	\$369,400	\$62,900	\$1,916	68.4	\$44,030	\$1,880	48.8
Pacific	\$300,000	\$66,000	\$1,556	88.3	\$46,200	\$1,526	63.0
Pend Oreille	\$303,600	\$56,100	\$1,575	74.2	\$39,270	\$1,545	52.9
Pierce	\$547,800	\$98,900	\$2,842	72.5	\$69,230	\$2,788	51.7
San Juan	\$737,500	\$76,100	\$3,826	41.4	\$53,270	\$3,753	29.6
Skagit	\$553,100	\$74,200	\$2,869	53.9	\$51,940	\$2,815	38.4
Skamania	\$460,000	\$90,200	\$2,386	78.7	\$63,140	\$2,341	56.2
Snohomish	\$737,700	\$127,000	\$3,827	69.1	\$88,900	\$3,754	49.3
Spokane	\$426,500	\$79,600	\$2,213	74.9	\$55,720	\$2,170	53.5
Stevens	\$303,600	\$69,900	\$1,575	92.4	\$48,930	\$1,545	66.0
Thurston	\$513,700	\$90,200	\$2,665	70.5	\$63,140	\$2,614	50.3
Wahkiakum	\$417,000	\$74,100	\$2,163	71.3	\$51,870	\$2,122	50.9
Walla Walla	\$418,700	\$71,100	\$2,172	68.2	\$49,770	\$2,131	48.7
Whatcom	\$650,600	\$82,200	\$3,375	50.7	\$57,540	\$3,311	36.2
Whitman	\$437,500	\$60,000	\$2,270	55.1	\$42,000	\$2,226	39.3
Yakima	\$341,600	\$70,000	\$1,772	82.3	\$49,000	\$1,738	58.7
Statewide	\$626,100	\$98,400	\$3,248	63.1	\$68,880	\$3,186	45.0

- Notes:
1. The Housing Affordability Index (HAI) measures the ability of a middle-income family to carry the mortgage payments on a median price home. When the index is 100 there is a balance between the family's ability to pay and the cost. Higher indexes indicate housing is more affordable.
 2. All loans are assumed to have 30-year terms.
 3. The median-income buyer HAI assumes a 20% down payment. The first-time buyer HAI assumes 10% down.
 4. It is assumed 25% of income can be used for principal and interest payments.

FOR SALE INVENTORY

State of Washington and Counties
End of First Quarter

County	Q1 2017	Q1 2018	Q1 2019	Q1 2020	Q1 2021	Q1 2022	Q1 2023	Q1 2024	% Change
Adams	40	27	28	21	15	17	47	34	-27.7
Asotin	220	216	NA	NA	NA	NA	NA	NA	NA
Benton	652	699	646	644	240	423	685	951	38.8
Chelan	186	141	142	153	54	89	149	155	4.0
Clallam	195	151	204	156	31	68	111	109	-1.8
Clark	678	743	814	735	326	295	364	571	56.9
Columbia	323	279	238	217	5	8	10	18	80.0
Cowlitz	162	144	164	123	45	83	134	140	4.5
Douglas	67	65	65	88	21	41	58	70	20.7
Ferry	53	40	45	33	17	17	13	23	76.9
Franklin	652	699	646	644	240	423	685	951	38.8
Garfield	220	216	NA	NA	NA	NA	NA	NA	NA
Grant	271	216	197	196	74	81	168	223	32.7
Grays Harbor	366	322	266	254	85	166	239	277	15.9
Island	289	249	275	189	56	72	168	183	8.9
Jefferson	175	135	108	109	51	37	63	68	7.9
King	1,687	1,721	3,297	2,143	1,061	1,056	1,860	1,483	-20.3
Kitsap	504	329	405	371	131	195	397	373	-6.0
Kittitas	133	132	139	128	42	61	134	155	15.7
Klickitat	148	84	65	73	18	25	53	71	34.0
Lewis	216	205	199	209	73	106	182	213	17.0
Lincoln	17	23	23	13	5	9	16	27	68.8
Mason	265	195	161	179	55	92	137	176	28.5
Okanogan	250	221	200	169	65	69	100	118	18.0
Pacific	182	177	164	125	48	56	117	134	14.5
Pend Oreille	266	197	155	118	44	63	12	123	NA
Pierce	1,409	1,217	1,326	1,027	375	570	918	939	2.3
San Juan	207	183	165	182	54	46	68	73	7.4
Skagit	295	275	320	253	96	128	163	163	0.0
Skamania	30	38	41	36	13	18	16	32	100.0
Snohomish	768	646	1,099	848	282	446	627	458	-27.0
Spokane	1,377	1,242	1,130	708	192	277	609	858	40.9
Stevens	266	197	155	118	44	63	12	123	NA
Thurston	538	434	429	309	117	183	297	343	15.5
Wahkiakum	22	16	21	16	7	7	17	20	17.6
Walla Walla	323	279	238	217	39	37	80	93	16.2
Whatcom	451	407	470	467	206	199	378	297	-21.4
Whitman	100	87	74	89	44	33	54	101	87.0
Yakima	483	452	359	407	288	282	275	285	3.6
Statewide	13,348	11,987	13,672	11,005	4,275	5,355	8,719	9,357	7.3

MONTHS OF SUPPLY OF INVENTORY BY PRICE RANGE

State of Washington and Counties
End of First Quarter 2024

County	Under \$80,000	\$80,000- \$159,999	\$160,000- \$249,999	\$250,000- \$499,999	\$500,000 and above	Total Market	% Change by year
Adams	1.3	5.4	3.4	3.5	4.5	3.5	-47.8
Asotin	NA	NA	NA	NA	NA	NA	NA
Benton	3.3	0.5	1.5	2.2	5.5	3.1	34.8
Chelan	NA	NA	NA	NA	4.2	2.8	-17.6
Clallam	NA	NA	NA	1.5	2.4	1.9	-9.5
Clark	0.7	1.9	2.7	0.8	2	1.6	60.0
Columbia	NA	NA	0.8	7.5	10.1	4.1	127.8
Cowlitz	NA	NA	2.1	1.1	4.4	1.8	12.5
Douglas	NA	NA	NA	0.9	4.5	2.2	15.8
Ferry	NA	NA	11.3	NA	0	10.4	215.2
Franklin	3.3	0.5	1.5	2.2	5.5	3.1	34.8
Garfield	NA	NA	NA	NA	NA	NA	NA
Grant	2.2	5.4	2.4	2.6	7.6	3.4	30.8
Grays Harbor	2.4	1.4	1.9	2.8	5.8	3	20.0
Island	NA	NA	NA	0.8	3	2.1	40.0
Jefferson	NA	NA	3.8	1.6	2.7	2.4	-7.7
King	NA	NA	1.2	0.5	1	1	-16.7
Kitsap	NA	NA	NA	0.7	1.8	1.4	0.0
Kittitas	NA	NA	NA	NA	3.6	2.5	4.2
Klickitat	NA	NA	2	4.5	5.1	4.2	75.0
Lewis	NA	NA	NA	2.5	6.1	3.5	59.1
Lincoln	NA	NA	NA	24	NA	6.5	-32.3
Mason	NA	NA	0.7	2.2	3.7	2.5	47.1
Okanogan	1	2.1	3.6	4.1	5.8	4.3	7.5
Pacific	NA	NA	2.8	5.9	10.2	5.1	45.7
Pend Oreille	2.3	4.1	2.9	3.4	NA	4.4	780.0
Pierce	NA	NA	0.7	0.7	1.6	1.3	18.2
San Juan	NA	NA	NA	NA	5.8	5.6	36.6
Skagit	NA	NA	0	1.1	2.2	1.9	18.7
Skamania	NA	NA	5.8	2.2	7.8	5.1	54.5
Snohomish	NA	NA	NA	0.5	0.8	0.8	-20.0
Spokane	NA	NA	0.6	1	3.3	1.6	23.1
Stevens	2.3	4.1	2.9	3.4	NA	4.4	780.0
Thurston	NA	NA	NA	0.9	1.6	1.3	30.0
Wahkiakum	NA	NA	NA	NA	39	7.9	107.9
Walla Walla	NA	NA	3.3	1.6	3.6	2.4	33.3
Whatcom	7.5	3.4	1	1.1	1.5	1.6	-23.8
Whitman	1.9	1.9	1.9	3.5	5.9	4.1	115.8
Yakima	1.5	1.9	2	2	NA	2.2	-4.3
Statewide	2.9	2.2	2.1	1.7	2.1	2	11.1

MEDIAN HOME PRICES

State of Washington and Counties
Annual 2016-2023

County	2016	2017	2018	2019	2020	2021	2022	2023
Adams	\$145,900	\$154,100	\$160,600	\$192,700	\$216,900	\$257,900	\$299,200	\$315,000
Asotin	\$178,000	\$197,100	\$216,700	\$200,000	\$216,900	\$250,800	\$292,500	\$307,400
Benton	\$222,800	\$244,000	\$276,700	\$299,800	\$329,500	\$378,200	\$440,300	\$428,500
Chelan	\$275,600	\$305,100	\$337,200	\$357,000	\$418,600	\$502,800	\$589,200	\$550,000
Clallam	\$250,700	\$270,300	\$293,000	\$309,800	\$352,600	\$420,600	\$452,400	\$474,100
Clark	\$294,600	\$332,800	\$359,100	\$371,700	\$403,700	\$481,600	\$543,700	\$541,400
Columbia	\$140,000	\$152,700	\$162,700	\$186,400	\$214,700	\$256,200	\$269,400	\$245,800
Cowlitz	\$199,900	\$225,600	\$246,900	\$275,200	\$307,500	\$362,100	\$383,200	\$397,500
Douglas	\$259,000	\$283,000	\$318,200	\$347,800	\$373,200	\$450,000	\$458,100	\$444,600
Ferry	\$95,000	\$146,700	\$164,000	\$160,000	\$172,900	\$229,200	\$237,500	\$244,400
Franklin	\$222,800	\$244,000	\$276,700	\$299,800	\$329,500	\$378,200	\$440,300	\$428,500
Garfield	\$178,000	\$197,100	\$216,700	\$200,000	\$216,900	\$178,000	\$207,100	\$270,000
Grant	\$182,400	\$190,500	\$202,300	\$227,900	\$258,500	\$311,700	\$357,100	\$336,600
Grays Harbor	\$151,600	\$169,400	\$191,600	\$215,200	\$251,100	\$309,900	\$353,900	\$346,400
Island	\$316,900	\$340,400	\$366,000	\$388,100	\$442,700	\$532,500	\$574,300	\$597,300
Jefferson	\$320,200	\$355,200	\$371,800	\$402,000	\$455,900	\$569,400	\$606,800	\$636,000
King	\$566,200	\$637,700	\$689,900	\$677,700	\$729,600	\$838,300	\$914,300	\$885,000
Kitsap	\$288,400	\$316,600	\$346,800	\$381,400	\$425,100	\$497,500	\$539,800	\$539,500
Kittitas	\$259,900	\$285,300	\$336,000	\$346,200	\$411,000	\$485,400	\$567,500	\$544,400
Klickitat	\$236,600	\$244,100	\$270,000	\$283,100	\$370,800	\$399,100	\$387,100	\$440,300
Lewis	\$174,000	\$199,200	\$227,400	\$258,700	\$304,100	\$364,300	\$400,100	\$396,300
Lincoln	\$80,000	\$105,000	\$115,600	\$142,500	\$202,100	\$215,600	\$239,300	\$239,300
Mason	\$194,100	\$213,600	\$242,900	\$271,900	\$319,600	\$378,300	\$409,900	\$401,900
Okanogan	\$182,900	\$198,700	\$217,800	\$220,400	\$254,500	\$309,000	\$352,500	\$356,400
Pacific	\$143,500	\$165,000	\$189,100	\$206,000	\$234,300	\$303,100	\$317,400	\$332,300
Pend Oreille	\$156,400	\$169,200	\$188,000	\$206,900	\$242,000	\$289,400	\$322,800	\$320,900
Pierce	\$279,000	\$315,700	\$347,400	\$372,200	\$424,300	\$508,300	\$554,400	\$537,400
San Juan	\$467,100	\$516,700	\$550,000	\$652,000	\$694,800	\$887,500	\$958,300	\$956,800
Skagit	\$287,300	\$317,000	\$349,900	\$374,100	\$421,800	\$499,500	\$548,200	\$558,600
Skamania	\$256,500	\$271,600	\$292,000	\$323,100	\$340,500	\$400,000	\$432,600	\$463,900
Snohomish	\$391,700	\$439,300	\$482,100	\$493,000	\$549,400	\$676,900	\$760,600	\$725,700
Spokane	\$207,300	\$222,600	\$246,200	\$276,600	\$318,200	\$390,200	\$440,000	\$430,700
Stevens	\$156,400	\$169,200	\$188,000	\$206,900	\$242,000	\$289,400	\$322,800	\$320,900
Thurston	\$266,100	\$285,800	\$315,800	\$341,200	\$383,600	\$460,500	\$502,500	\$506,600
Wahkiakum	\$212,500	\$226,800	\$240,900	\$256,800	\$313,900	\$393,700	\$412,500	\$425,000
Walla Walla	\$212,300	\$217,900	\$244,900	\$260,300	\$306,100	\$376,400	\$422,900	\$414,700
Whatcom	\$311,700	\$343,600	\$382,300	\$401,300	\$444,400	\$547,400	\$608,300	\$591,900
Whitman	\$228,700	\$241,200	\$264,100	\$287,500	\$291,300	\$355,900	\$393,000	\$403,800
Yakima	\$189,000	\$204,200	\$226,600	\$249,000	\$281,500	\$327,200	\$351,000	\$350,700
Statewide	\$289,100	\$315,900	\$397,900	\$452,400	\$560,400	\$560,300	\$647,900	\$613,000

TOTAL BUILDING PERMITS

State of Washington and Counties
Annual 2014-2022

County	2014	2015	2016	2017	2018	2019	2020	2021	2022	% Change by year
Adams	50	86	31	31	47	73	99	80	46	-42.5
Asotin	35	31	32	34	34	86	161	31	49	58.1
Benton	942	1,124	1,357	1,111	1,285	1,540	1,345	1,486	1,242	-16.4
Chelan	304	365	393	442	590	606	670	671	629	-6.3
Clallam	160	216	247	307	336	287	279	314	260	-17.2
Clark	2,240	3,283	3,310	3,787	3,598	4,722	5,022	5,602	4,194	-25.1
Columbia	7	10	2	4	4	4	10	44	10	-77.3
Cowlitz	178	173	308	484	318	351	346	348	585	68.1
Douglas	156	162	181	187	217	349	321	329	232	-29.5
Ferry	10	16	21	0	1	27	26	34	30	-11.8
Franklin	322	510	530	698	616	601	620	663	644	-2.9
Garfield	3	NA	1	1	2	2	4	3	1	-66.7
Grant	264	457	650	445	451	489	544	713	635	-10.9
Grays Harbor	142	178	207	251	463	344	342	432	413	-4.4
Island	252	281	373	408	391	369	445	401	394	-1.7
Jefferson	121	177	238	172	143	174	157	274	269	-1.8
King	14,703	15,226	17,699	18,641	18,460	17,919	12,337	19,549	18,830	-3.7
Kitsap	598	1,066	1,059	1,094	1,149	1,117	1,285	2,285	1,701	-25.6
Kittitas	283	288	323	531	629	411	414	545	551	1.1
Klickitat	83	120	123	115	127	112	124	189	134	-29.1
Lewis	164	129	232	234	275	301	382	454	406	-10.6
Lincoln	30	33	50	43	58	48	56	75	85	13.3
Mason	108	111	166	212	276	293	305	458	240	-47.6
Okanogan	165	165	133	144	153	156	197	277	275	-0.7
Pacific	63	62	77	85	131	91	92	111	128	15.3
Pend Oreille	42	47	59	41	48	50	80	79	75	-5.1
Pierce	3,777	3,046	3,865	4,968	5,449	4,272	4,922	6,072	4,730	-22.1
San Juan	109	100	124	115	156	133	116	155	108	-30.3
Skagit	274	424	505	663	585	518	561	914	579	-36.7
Skamania	34	47	38	58	63	73	82	75	80	6.7
Snohomish	3,473	2,594	3,925	3,725	4,277	4,408	5,780	5,122	3,101	-39.5
Spokane	1,839	1,978	3,596	3,460	2,926	3,106	3,170	3,115	3,745	20.2
Stevens	79	74	109	140	200	194	192	300	277	-7.7
Thurston	1,003	931	2,081	1,067	1,750	1,713	1,161	2,054	1,538	-25.1
Wahkiakum	11	15	15	20	11	16	25	32	40	25.0
Walla Walla	207	188	218	144	221	190	154	261	178	-31.8
Whatcom	1,007	911	1,183	1,256	1,464	1,821	1,382	1,871	1,614	-13.7
Whitman	218	141	194	242	264	415	98	420	279	-33.6
Yakima	442	392	422	434	578	1,043	575	1,103	706	-36.0
Statewide	33,898	35,157	44,077	45,794	47,746	48,424	43,881	56,941	49,033	-13.9

Source: US Department of Commerce, Bureau of the Census.
Note: Includes permits for both single- and multifamily units.

SINGLE-FAMILY BUILDING PERMITS

State of Washington and Counties
Annual 2014-2022

County	2014	2015	2016	2017	2018	2019	2020	2021	2022	% Change by year
Adams	46	75	28	23	47	71	99	67	44	-34.3
Asotin	33	31	30	34	30	29	87	31	45	45.2
Benton	798	825	952	848	942	1,082	1,125	1,265	809	-36.0
Chelan	286	358	385	414	420	384	473	480	364	-24.2
Clallam	160	215	243	287	320	275	275	306	260	-15.0
Clark	1,588	2,220	2,645	2,080	2,793	2,929	3,220	3,101	2,079	-33.0
Columbia	7	10	2	4	4	4	7	4	10	150.0
Cowlitz	160	168	273	464	294	309	331	286	311	8.7
Douglas	147	132	158	185	206	248	233	323	206	-36.2
Ferry	10	16	21	0	1	27	26	34	24	-29.4
Franklin	280	396	496	609	616	574	620	650	423	-34.9
Garfield	3	NA	1	1	2	2	4	3	1	-66.7
Grant	230	228	264	350	383	441	440	605	522	-13.7
Grays Harbor	140	174	207	251	455	340	338	422	379	-10.2
Island	252	281	369	401	375	351	329	391	381	-2.6
Jefferson	121	154	234	172	143	174	155	229	223	-2.6
King	4,215	4,010	4,254	4,356	4,442	3,777	3,688	3,251	2,801	-13.8
Kitsap	519	796	862	952	903	931	909	1,112	1,041	-6.4
Kittitas	265	285	304	364	435	396	378	533	481	-9.8
Klickitat	78	120	105	99	119	102	105	187	130	-30.5
Lewis	129	129	156	218	271	260	327	354	324	-8.5
Lincoln	30	33	50	43	58	46	56	75	85	13.3
Mason	108	111	166	208	266	291	303	322	240	-25.5
Okanogan	160	164	133	138	149	154	163	275	271	-1.5
Pacific	63	62	77	85	94	91	92	105	122	16.2
Pend Oreille	42	47	59	41	48	50	80	79	75	-5.1
Pierce	2,371	2,253	2,469	3,014	2,491	2,551	2,664	3,207	2,322	-27.6
San Juan	109	100	118	112	152	113	114	155	100	-35.5
Skagit	262	410	420	534	542	436	300	332	261	-21.4
Skamania	24	47	38	58	61	64	82	75	80	6.7
Snohomish	2,079	2,383	2,702	2,627	2,201	2,409	2,508	2,370	1,906	-19.6
Spokane	1,014	1,340	1,661	1,608	1,696	1,696	1,662	1,610	1,755	9.0
Stevens	79	74	99	136	200	192	186	298	267	-10.4
Thurston	934	881	1,084	950	912	812	708	752	584	-22.3
Wahkiakum	11	15	15	20	11	16	21	22	40	81.8
Walla Walla	183	184	182	144	221	160	132	137	120	-12.4
Whatcom	542	599	718	793	767	816	718	888	810	-8.8
Whitman	75	81	78	80	126	128	90	109	79	-27.5
Yakima	352	390	405	412	480	569	494	631	426	-32.5
Statewide	17,905	19,797	22,463	23,115	23,676	23,300	23,542	25,076	20,401	-18.6

Source: US Department of Commerce, Bureau of the Census.
Note: The table reports numbers of units permitted.

TOTAL HOUSING STOCK

State of Washington and Counties
Annual, 2017-2022

County	2017	2018	2019	2020	2021	2022	% Change by year
Adams	6,523	6,570	6,643	6,742	6,822	6,868	0.7
Asotin	9,974	10,008	10,094	10,255	10,286	10,335	0.5
Benton	74,890	76,175	77,715	79,060	80,546	81,788	1.5
Chelan	37,097	37,687	38,293	38,963	39,634	40,263	1.6
Clallam	36,824	37,160	37,447	37,726	38,040	38,300	0.7
Clark	182,195	185,793	190,515	195,537	201,139	205,333	2.1
Columbia	2,156	2,160	2,164	2,174	2,218	2,228	0.5
Cowlitz	44,680	44,998	45,349	45,695	46,043	46,628	1.3
Douglas	16,541	16,758	17,107	17,428	17,757	17,989	1.3
Ferry	4,163	4,164	4,191	4,217	4,251	4,281	0.7
Franklin	28,438	29,054	29,655	30,275	30,938	31,582	2.1
Garfield	1,353	1,355	1,357	1,361	1,364	1,365	0.1
Grant	36,341	36,792	37,281	37,825	38,538	39,173	1.6
Grays Harbor	37,058	37,521	37,865	38,207	38,639	39,052	1.1
Island	40,055	40,446	40,815	41,260	41,661	42,055	0.9
Jefferson	17,721	17,864	18,038	18,195	18,469	18,738	1.5
King	952,453	970,913	988,832	1,001,169	1,020,718	1,039,548	1.8
Kitsap	110,929	112,078	113,195	114,480	116,765	118,466	1.5
Kittitas	22,771	23,400	23,811	24,225	24,770	25,321	2.2
Klickitat	10,449	10,576	10,688	10,812	11,001	11,135	1.2
Lewis	34,258	34,533	34,834	35,216	35,670	36,076	1.1
Lincoln	6,001	6,059	6,107	6,163	6,238	6,323	1.4
Mason	30,819	31,095	31,388	31,693	32,151	32,391	0.7
Okanogan	22,105	22,258	22,414	22,611	22,888	23,163	1.2
Pacific	15,870	16,001	16,092	16,184	16,295	16,423	0.8
Pend Oreille	7,838	7,886	7,936	8,016	8,095	8,170	0.9
Pierce	350,809	356,258	360,530	365,452	371,524	376,254	1.3
San Juan	12,617	12,773	12,906	13,022	13,177	13,285	0.8
Skagit	52,876	53,461	53,979	54,540	55,454	56,033	1.0
Skamania	5,556	5,619	5,692	5,774	5,849	5,929	1.4
Snohomish	311,258	315,535	319,943	325,723	330,845	333,946	0.9
Spokane	219,919	222,845	225,951	229,121	232,236	235,981	1.6
Stevens	19,906	20,106	20,300	20,492	20,792	21,069	1.3
Thurston	115,829	117,579	119,292	120,453	122,507	124,045	1.3
Wahkiakum	2,149	2,160	2,176	2,201	2,233	2,273	1.8
Walla Walla	24,772	24,993	25,183	25,337	25,598	25,776	0.7
Whatcom	96,356	97,820	99,641	101,023	102,894	104,508	1.6
Whitman	20,700	20,964	21,379	21,477	21,897	22,176	1.3
Yakima	89,615	90,193	91,236	91,811	92,914	93,620	0.8
Statewide	3,111,864	3,159,610	3,208,034	3,251,915	3,308,856	3,357,889	1.5

Note: Housing stock includes both single- and multifamily units.

SINGLE-FAMILY HOUSING STOCK

State of Washington and Counties
Annual 2017-2022

County	2017	2018	2019	2020	2021	2022	% Change by year
Adams	4,297	4,344	4,415	4,514	4,581	4,625	1.0
Asotin	7,202	7,232	7,261	7,348	7,379	7,424	0.6
Benton	50,870	51,812	52,894	54,019	55,284	56,093	1.5
Chelan	26,841	27,261	27,645	28,118	28,598	28,962	1.3
Clallam	27,172	27,492	27,767	28,042	28,348	28,608	0.9
Clark	132,079	134,872	137,801	141,021	144,122	146,201	1.4
Columbia	1,695	1,699	1,703	1,710	1,714	1,724	0.6
Cowlitz	31,718	32,012	32,321	32,652	32,938	33,249	0.9
Douglas	11,448	11,654	11,902	12,135	12,458	12,664	1.7
Ferry	2,996	2,997	3,024	3,050	3,084	3,108	0.8
Franklin	20,109	20,725	21,299	21,919	22,569	22,992	1.9
Garfield	1,035	1,037	1,039	1,043	1,046	1,047	0.1
Grant	21,960	22,343	22,784	23,224	23,829	24,351	2.2
Grays Harbor	26,876	27,331	27,671	28,009	28,431	28,810	1.3
Island	32,238	32,613	32,964	33,293	33,684	34,065	1.1
Jefferson	13,892	14,035	14,209	14,364	14,593	14,816	1.5
King	527,962	532,404	536,181	539,869	543,120	545,921	0.5
Kitsap	80,938	81,841	82,772	83,681	84,793	85,834	1.2
Kittitas	15,880	16,315	16,711	17,089	17,622	18,103	2.7
Klickitat	7,404	7,523	7,625	7,730	7,917	8,047	1.6
Lewis	24,252	24,523	24,783	25,110	25,464	25,788	1.3
Lincoln	4,592	4,650	4,696	4,752	4,827	4,912	1.8
Mason	23,138	23,404	23,695	23,998	24,320	24,560	1.0
Okanogan	16,019	16,168	16,322	16,485	16,760	17,031	1.6
Pacific	11,325	11,419	11,510	11,602	11,707	11,829	1.0
Pend Oreille	5,913	5,961	6,011	6,091	6,170	6,245	1.2
Pierce	241,398	243,889	246,440	249,104	252,311	254,633	0.9
San Juan	10,811	10,963	11,076	11,190	11,345	11,445	0.9
Skagit	39,546	40,088	40,524	40,824	41,156	41,417	0.6
Skamania	4,070	4,131	4,195	4,277	4,352	4,432	1.8
Snohomish	210,058	212,259	214,668	217,176	219,546	221,452	0.9
Spokane	148,620	150,316	152,012	153,674	155,284	157,039	1.1
Stevens	14,738	14,938	15,130	15,316	15,614	15,881	1.7
Thurston	82,209	83,121	83,933	84,641	85,393	85,977	0.7
Wahkiakum	1,606	1,617	1,633	1,654	1,676	1,716	2.4
Walla Walla	17,431	17,652	17,812	17,944	18,081	18,201	0.7
Whatcom	62,475	63,242	64,058	64,776	65,664	66,474	1.2
Whitman	10,312	10,438	10,566	10,656	10,765	10,844	0.7
Yakima	61,706	62,186	62,755	63,249	63,880	64,306	0.7
Statewide	2,034,831	2,058,507	2,081,807	2,105,349	2,130,425	2,150,826	1.0

DATA NOTES

Coverage: At least quarterly, WCRER receives data on single-family home sales from each multiple listing service (MLS) located in or providing market coverage to Washington communities.

Sales Volume: Estimated total sales value of single-family homes in each county is compiled using a scale factor to transform the MLS sales to market totals. This scaling is required since a significant number of transactions are always completed as "for sale by owner" or are assisted by real estate licensees who do not participate in an MLS. Scale factors were developed by analyzing the relationship between MLS sales and measures of total single-family sales derived from the American Community Survey and data from individual county assessors. The data in this report represent closed sales transactions.

Sales Price: Median sale prices represent that price at which half the sales in a county (or the state) took place at higher prices and half at lower prices. Since WCRER does not receive sales data on individual transactions (only aggregated statistics), the median is determined by the proportion of sales in each range of prices required to reach the midway point in the distribution. Movements in sales prices should not be interpreted as appreciation rates. Prices are influenced by changes in cost and changes in the characteristics of the homes that are sold. The table on prices by number of bedrooms provides a better measure of appreciation of types of homes than the overall median, but it is still subject to composition issues (such as square footage of home, quality of finishes, and size of lot, among others).

Seasonal Adjustment: Volume statistics are seasonally adjusted using the X-11 method of seasonal adjustment originally developed by the US Bureau of the Census and used for adjustment of most economic statistics by government agencies. Sales in each county are first seasonally adjusted, then aggregated to yield the statewide statistics. New seasonal adjustment factors are constructed at the conclusion of each year. Data for the three preceding years are revised using these new seasonal factors. Seasonally adjusted annual rate (SAAR) values are based on single quarter sales and indicate the number of sales which would take place in a year if the relative sales pace were to continue. They are not a forecast of annual activity and do not include the sales observations of previous quarters.

Months of Supply: Estimates of month's supply of homes on the market compare the number of total MLS listings at the end of the quarter to the seasonally adjusted annual rate sales for that county $[(\text{Listings}/\text{SAAR}) \times 12 = \text{months of supply}]$. It is interpreted as how long the current inventory available for sale would be able to meet current demand if no additional homes were listed for sale.

Housing Affordability: Two measures of housing affordability are presented. Each should be interpreted as the degree to which a median income family (or typical first-time buyer household) could afford to purchase the assumed home. The following table lays out the assumptions. In all cases it is assumed the lender would be willing to fund the loan so long as the principal and interest payments do not exceed 25 percent of gross income. Index values above 100 indicate housing is affordable to the specified income group.

	Median-Income Buyers	First Time Buyers
Home Price	Median	85% of median
Downpayment	20%	10%
Mortgage Term	30 years	30 years
Income	Median household income	70% of median household income
Mortgage Insurance	No	Yes (add 0.25% to mortgage rate)
Mortgage Rate	Average of the Freddie Mac 30-year fixed mortgage interest rate for the quarter	

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