

UNIVERSITY *of* WASHINGTON

# WASHINGTON STATE HOUSING MARKET REPORT

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

2nd Quarter 2024

***BE BOUNDLESS***



## EXECUTIVE SUMMARY

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Washington state's housing market continued to be weak in the second quarter of 2024, with sales and new building permits falling and inventory rising compared with a year ago.

The statewide median sales price for a single-family home rose to \$695,100 in the second quarter, 6.1% higher than the same time in 2023.

The seasonally adjusted annual rate of existing home sales fell 16.1% from the second quarter of 2024, from 93,680 to 78,590. This means that if the quarter's pace continued unchanged for a year, that number of homes would be sold.

Home prices rose in all the state's 18 metropolitan counties. Statewide, Ferry County recorded the highest relative increase of 22.6%. Median prices were lower than a year earlier in six counties, with prices in Columbia County decreasing by 17.5%.

Given the variety of locations and market diversity in the state, median housing prices are highly variable, ranging from \$228,700 in Columbia County to \$999,300 in King County. (San Juan County has the second highest median value at \$908,300.)

Housing affordability fell in the second quarter from the previous quarter and 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 55.5, down from 59.3 in the second quarter of 2023. This metric suggests that a middle-income family had only 55.5% of the income required to purchase a home selling at the median.

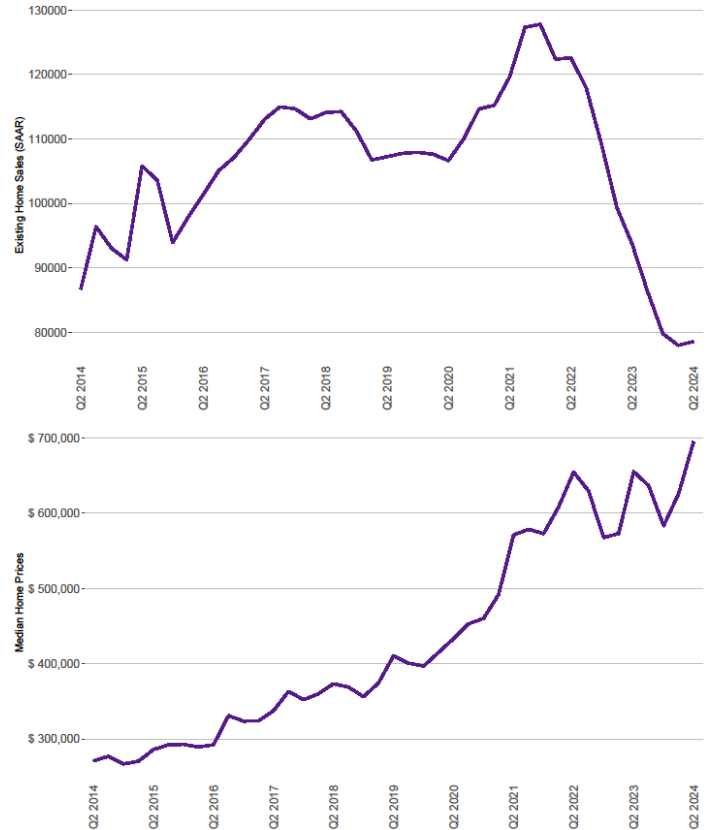
Statewide, the first-time buyer affordability index fell by 7.2 points, ending the quarter at 39.6. This index assumes a less expensive home, lower down payment, and lower income. This means that a household earning 70% of the median household income—as may be true of first-time buyers—had only 39.6% 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 Lincoln County the most affordable. All of the state's 39 counties, and especially those in the central Puget Sound region, present affordability issues for first-time buyers.

Meanwhile, permitting activity is decreasing. In the second quarter of 2024, a total of 8,656 building permits were recorded, down 13.0% from the previous year.

## WASHINGTON MARKET HIGHLIGHTS

- Existing home sales rose in the second quarter by 0.8% to a seasonally adjusted annual rate of 78,590 units compared to the previous quarter and fell 16.1% compared to a year earlier.
- Building permit activity fell 13.0% from a year earlier, totaling 8,656 new units authorized. Of these, 4,941 were issued for single-family units.
- The median priced home sold in Washington during the second quarter was \$695,100, 6.1% higher than a year earlier.
- Housing affordability fell for both median income and first-time buyers from the previous quarter. The median income buyer housing affordability index stayed above 100 (affordable) in only 3 of Washington's 39 counties.
- Inventories of single-family homes available for sale totaled 15,326 at the end of the quarter, a 63.8% increase from the previous quarter and a 25.2% increase from a year ago.



## HOME RESALES

**0.8%**

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

**78,590**

Seasonally Adjusted Annual Rate (SAAR) of sales.

**16.1%**

Year-over-year decline in SAAR sales.

**12 of 39**

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

## HOUSING CONSTRUCTION

**8,656**

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

**4,941**

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

**13.0%**

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

**6.4%**

**Decline** in quarter-over-quarter total number of permits.

**3.8%**

**Decline** in year-over-year single family permits (**195** fewer units).

## HOME PRICES

**\$695,100**

Median selling price of a single-family home.

**6.2%**

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

**7%**

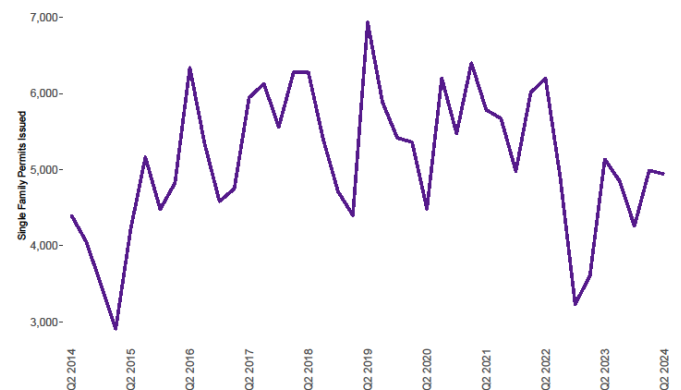
Average 30-year mortgage rate per Freddie Mac.

**\$999,300**

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

**\$228,700**

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



## HOUSING AFFORDABILITY

**6.1%**

Year-over-year increase in home prices.

**55.5**

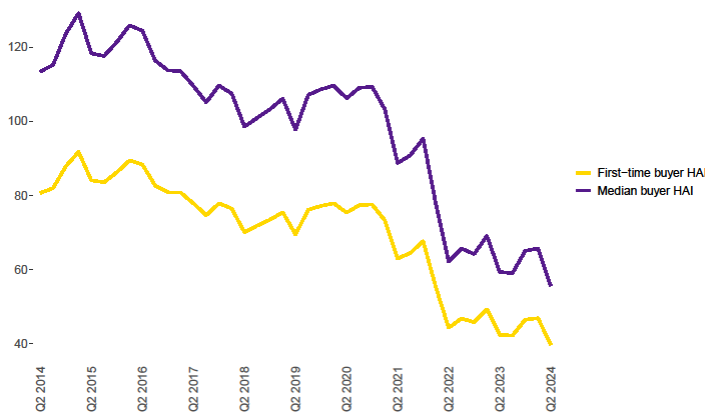
Statewide all-buyer housing affordability index.

**39.1 to 117.9**

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

**0 of 39**

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



## HOUSEHOLD INCOMES

**\$98,600**

Statewide median household income.

**\$58,800 to \$125,400**

Range of median household incomes—low in **Whitman County**, and high in **King County**.

**\$69,000**

Statewide median household income for first-time buyers.

**\$41,200 to \$87,800**

Range of first-time buyer household incomes—low in **Whitman County**, and high in **King County**.

## AVAILABLE INVENTORY

**15,326**

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

**5,969 and 3,083**

**Increase** from last quarter (**63.8%**) and **increase** from last year (**25.2%**).

**1 of 39**

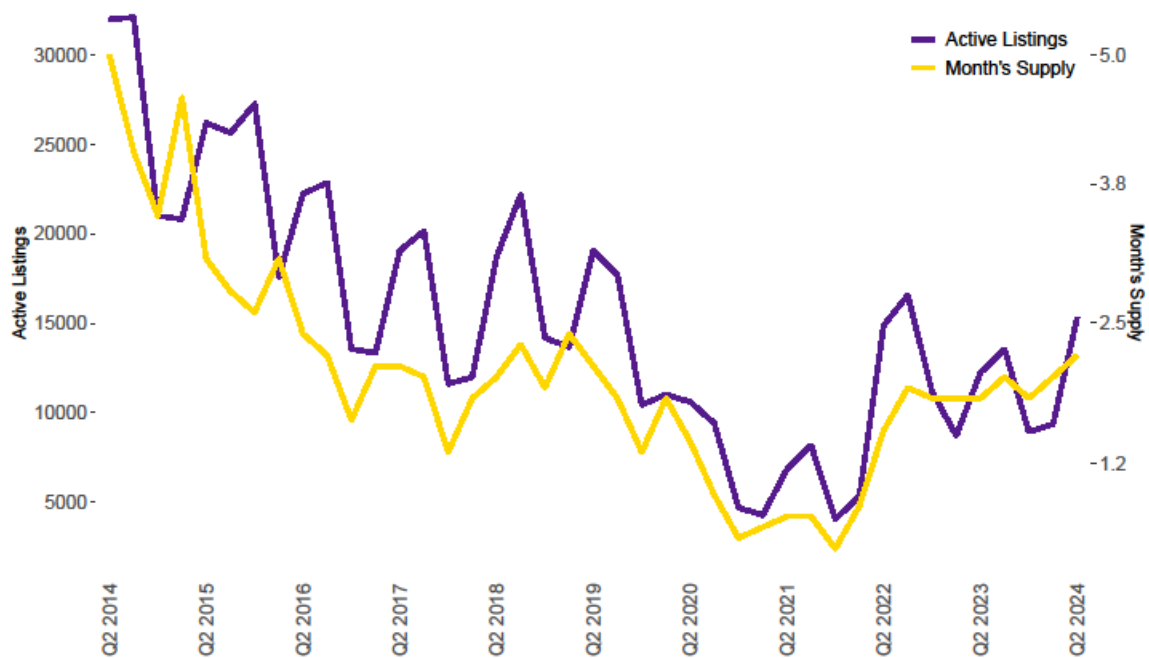
Number of counties with a decline in listings since the last quarter.

**2.2**

Months of supply of housing: **2.0** last quarter and **1.8** last year.

**1.7 to 9.4**

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



## HOUSING MARKET SNAPSHOT

State of Washington and Counties  
Second 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	0.0	-13.3	12	-14.3	\$320,200	-10.0	82.5	59.0
Asotin	80	14.3	0.0	12	-14.3	\$313,600	8.7	88.5	63.1
Benton	3,140	2.6	-6.8	311	-19.8	\$434,300	1.2	82.9	59.2
Chelan	800	5.3	-12.1	377	259.0	\$607,800	7.6	56.9	40.6
Clallam	820	3.8	-7.9	49	-31.0	\$525,000	2.2	53.8	38.4
Clark	4,880	1.0	-29.0	957	2.4	\$579,800	4.3	66.5	47.5
Columbia	70	-12.5	-30.0	0	-100.0	\$228,700	-17.5	116.4	83.1
Cowlitz	1,010	-1.0	-15.8	97	47.0	\$425,000	6.2	71.6	51.1
Douglas	460	4.5	0.0	84	20.0	\$519,100	12.2	68.4	48.8
Ferry	80	0.0	-27.3	11	37.5	\$305,000	22.6	79.2	56.5
Franklin	1,050	1.9	-7.1	180	13.2	\$434,300	1.2	75.8	54.1
Garfield	10	NA	0.0	1	0.0	\$244,700	-0.4	111.3	79.5
Grant	900	1.1	-7.2	150	35.1	\$350,500	6.0	77.1	55.0
Grays Harbor	1,600	-3.6	-15.8	78	-16.1	\$358,100	-0.9	73.6	52.5
Island	1,350	-0.7	-17.2	73	-27.7	\$629,300	8.9	55.6	39.7
Jefferson	500	4.2	-12.3	50	-2.0	\$638,500	0.3	45.9	32.8
King	18,830	1.7	-14.8	2,235	-18.9	\$999,300	9.4	49.1	35.1
Kitsap	3,680	0.0	-15.2	296	-50.6	\$573,400	5.2	69.2	49.4
Kittitas	1,000	4.2	-5.7	110	10.0	\$565,000	0.6	53.7	38.4
Klickitat	240	-4.0	-31.4	28	-3.4	\$495,000	2.9	60.2	43.0
Lewis	980	1.0	-20.3	70	-15.7	\$411,600	3.7	69.9	49.9
Lincoln	100	0.0	0.0	27	22.7	\$245,300	12.3	117.9	84.1
Mason	1,020	1.0	-12.8	70	25.0	\$421,200	4.8	78.3	55.9
Okanogan	390	8.3	-15.2	84	16.7	\$360,400	-5.2	68.9	49.2
Pacific	460	4.5	-11.5	42	100.0	\$356,700	1.9	66.0	47.1
Pend Oreille	250	8.7	0.0	19	72.7	\$348,400	10.3	72.0	51.4
Pierce	9,700	-0.8	-22.4	788	1.9	\$569,600	5.0	68.9	49.2
San Juan	230	4.5	-4.2	31	6.9	\$908,300	2.1	39.1	28.0
Skagit	1,410	-0.7	-22.1	157	-17.8	\$582,600	2.3	57.4	41.0
Skamania	220	15.8	-18.5	16	14.3	\$531,200	18.0	65.4	46.7
Snohomish	7,720	-0.3	-18.8	865	-21.0	\$808,300	6.1	53.1	37.9
Spokane	6,000	-0.2	-8.1	484	-44.8	\$441,900	0.3	66.2	47.2
Stevens	730	5.8	1.4	151	36.0	\$348,400	10.3	79.9	57.1
Thurston	3,550	-0.8	-17.6	248	-29.5	\$514,100	1.2	72.9	52.0
Wahkiakum	70	-12.5	0.0	5	-54.5	\$425,500	-2.7	69.7	49.8
Walla Walla	570	1.8	-6.6	66	10.0	\$450,000	3.6	62.5	44.6
Whatcom	2,500	1.6	-11.7	296	27.6	\$638,800	5.9	52.2	37.2
Whitman	350	-2.8	-12.5	16	-85.7	\$428,300	2.1	53.7	38.4
Yakima	1,690	-1.2	-13.8	110	-29.0	\$377,800	5.9	70.7	50.4
<b>Statewide</b>	<b>78,590</b>	<b>0.8</b>	<b>-16.1</b>	<b>8,656</b>	<b>-13.0</b>	<b>\$695,100</b>	<b>6.1</b>	<b>55.5</b>	<b>39.6</b>

Notes: (1) Home sales are WCRER estimates based on MLS reports or deed recording. (2) SAAR refers to Seasonally Adjusted Annual Rates, allowing quarter-to-quarter comparison. (3) 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. (4) Median prices are WCRER estimates of the point at which half of existing home sales occurred at higher prices and half at lower prices. (5) 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	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	% Change by quarter	% Change by year
Adams	150	130	120	130	130	0.0	-13.3
Asotin	80	80	70	70	80	14.3	0.0
Benton	3,370	3,160	2,990	3,060	3,140	2.6	-6.8
Chelan	910	860	790	760	800	5.3	-12.1
Clallam	890	850	800	790	820	3.8	-7.9
Clark	6,870	6,380	5,960	4,830	4,880	1.0	-29.0
Columbia	100	90	80	80	70	-12.5	-30.0
Cowlitz	1,200	1,120	1,030	1,020	1,010	-1.0	-15.8
Douglas	460	470	420	440	460	4.5	0.0
Ferry	110	100	80	80	80	0.0	-27.3
Franklin	1,130	1,060	1,000	1,030	1,050	1.9	-7.1
Garfield	10	10	10	0	10	NA	0.0
Grant	970	920	870	890	900	1.1	-7.2
Grays Harbor	1,900	1,820	1,660	1,660	1,600	-3.6	-15.8
Island	1,630	1,480	1,370	1,360	1,350	-0.7	-17.2
Jefferson	570	560	510	480	500	4.2	-12.3
King	22,110	19,900	18,530	18,520	18,830	1.7	-14.8
Kitsap	4,340	4,000	3,710	3,680	3,680	0.0	-15.2
Kittitas	1,060	970	900	960	1,000	4.2	-5.7
Klickitat	350	340	320	250	240	-4.0	-31.4
Lewis	1,230	1,110	1,040	970	980	1.0	-20.3
Lincoln	100	100	100	100	100	0.0	0.0
Mason	1,170	1,140	1,060	1,010	1,020	1.0	-12.8
Okanogan	460	400	370	360	390	8.3	-15.2
Pacific	520	500	460	440	460	4.5	-11.5
Pend Oreille	250	250	240	230	250	8.7	0.0
Pierce	12,500	11,160	10,020	9,780	9,700	-0.8	-22.4
San Juan	240	240	220	220	230	4.5	-4.2
Skagit	1,810	1,680	1,510	1,420	1,410	-0.7	-22.1
Skamania	270	240	220	190	220	15.8	-18.5
Snohomish	9,510	8,660	7,940	7,740	7,720	-0.3	-18.8
Spokane	6,530	6,240	5,860	6,010	6,000	-0.2	-8.1
Stevens	720	730	700	690	730	5.8	1.4
Thurston	4,310	4,010	3,610	3,580	3,550	-0.8	-17.6
Wahkiakum	70	90	90	80	70	-12.5	0.0
Walla Walla	610	580	550	560	570	1.8	-6.6
Whatcom	2,830	2,660	2,440	2,460	2,500	1.6	-11.7
Whitman	400	380	370	360	350	-2.8	-12.5
Yakima	1,960	1,900	1,750	1,710	1,690	-1.2	-13.8
<b>Statewide</b>	<b>93,690</b>	<b>86,350</b>	<b>79,800</b>	<b>77,990</b>	<b>78,590</b>	<b>0.8</b>	<b>-16.1</b>

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	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	% Change by quarter	% Change by year
Adams	40	30	30	30	30	0.0	-25.0
Asotin	20	20	20	20	20	0.0	0.0
Benton	870	810	740	730	800	9.6	-8.0
Chelan	230	230	200	180	200	11.1	-13.0
Clallam	220	220	200	190	210	10.5	-4.5
Clark	1,750	1,620	1,460	1,170	1,250	6.8	-28.6
Columbia	30	20	20	20	20	0.0	-33.3
Cowlitz	310	290	250	250	260	4.0	-16.1
Douglas	120	130	110	110	120	9.1	0.0
Ferry	30	30	20	20	20	0.0	-33.3
Franklin	290	270	250	250	270	8.0	-6.9
Garfield	10	10	10	0	10	NA	0.0
Grant	250	240	210	210	230	9.5	-8.0
Grays Harbor	490	460	420	400	400	0.0	-18.4
Island	410	390	340	320	340	6.2	-17.1
Jefferson	150	150	130	120	130	8.3	-13.3
King	5,740	5,120	4,590	4,430	4,850	9.5	-15.5
Kitsap	1,110	1,030	920	880	940	6.8	-15.3
Kittitas	270	250	230	220	250	13.6	-7.4
Klickitat	90	90	80	60	60	0.0	-33.3
Lewis	310	280	260	230	250	8.7	-19.4
Lincoln	20	30	20	20	20	0.0	0.0
Mason	300	290	260	240	260	8.3	-13.3
Okanogan	120	110	90	90	100	11.1	-16.7
Pacific	130	130	110	110	110	0.0	-15.4
Pend Oreille	60	60	60	60	60	0.0	0.0
Pierce	3,190	2,860	2,490	2,370	2,470	4.2	-22.6
San Juan	60	60	60	50	60	20.0	0.0
Skagit	470	430	380	350	360	2.9	-23.4
Skamania	70	60	50	50	50	0.0	-28.6
Snohomish	2,450	2,210	1,970	1,870	1,980	5.9	-19.2
Spokane	1,700	1,610	1,460	1,410	1,540	9.2	-9.4
Stevens	190	190	180	170	190	11.8	0.0
Thurston	1,110	1,030	900	850	910	7.1	-18.0
Wahkiakum	20	20	20	20	20	0.0	0.0
Walla Walla	160	150	140	130	150	15.4	-6.2
Whatcom	730	690	610	590	640	8.5	-12.3
Whitman	110	100	80	80	90	12.5	-18.2
Yakima	500	490	440	410	430	4.9	-14.0
<b>Statewide</b>	<b>24,100</b>	<b>22,210</b>	<b>19,830</b>	<b>18,710</b>	<b>20,100</b>	<b>7.4</b>	<b>-16.6</b>

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	10	10	10	0.0
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
<b>Statewide</b>	<b>114,580</b>	<b>109,430</b>	<b>109,670</b>	<b>115,260</b>	<b>125,550</b>	<b>103,770</b>	<b>78,220</b>	<b>-24.6</b>

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	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	% Change by year
Adams	\$355,600	\$313,800	\$310,100	\$318,100	\$320,200	-10.0
Asotin	\$288,500	\$300,000	\$298,300	\$298,500	\$313,600	8.7
Benton	\$429,000	\$433,600	\$422,900	\$426,900	\$434,300	1.2
Chelan	\$565,000	\$561,500	\$593,700	\$563,500	\$607,800	7.6
Clallam	\$513,900	\$471,000	\$467,000	\$500,000	\$525,000	2.2
Clark	\$555,800	\$564,200	\$522,000	\$531,500	\$579,800	4.3
Columbia	\$277,100	\$270,800	\$238,300	\$228,300	\$228,700	-17.5
Cowlitz	\$400,000	\$408,300	\$391,100	\$376,200	\$425,000	6.2
Douglas	\$462,500	\$438,700	\$454,500	\$469,700	\$519,100	12.2
Ferry	\$248,700	\$265,000	\$275,000	\$315,000	\$305,000	22.6
Franklin	\$429,000	\$433,600	\$422,900	\$426,900	\$434,300	1.2
Garfield	\$245,800	\$260,800	\$270,000	\$268,000	\$244,700	-0.4
Grant	\$330,800	\$357,400	\$331,900	\$336,700	\$350,500	6.0
Grays Harbor	\$361,400	\$351,300	\$339,800	\$351,300	\$358,100	-0.9
Island	\$577,900	\$657,800	\$594,600	\$540,000	\$629,300	8.9
Jefferson	\$636,500	\$650,000	\$652,300	\$650,000	\$638,500	0.3
King	\$913,200	\$908,100	\$883,300	\$931,000	\$999,300	9.4
Kitsap	\$544,900	\$552,700	\$546,000	\$532,200	\$573,400	5.2
Kittitas	\$561,800	\$489,300	\$587,500	\$521,700	\$565,000	0.6
Klickitat	\$481,200	\$464,300	\$387,500	\$393,700	\$495,000	2.9
Lewis	\$396,800	\$410,900	\$388,700	\$413,000	\$411,600	3.7
Lincoln	\$218,500	\$237,000	\$229,500	\$224,800	\$245,300	12.3
Mason	\$402,100	\$414,000	\$408,600	\$391,200	\$421,200	4.8
Okanogan	\$380,000	\$385,700	\$338,900	\$369,400	\$360,400	-5.2
Pacific	\$350,000	\$327,600	\$338,700	\$300,000	\$356,700	1.9
Pend Oreille	\$315,800	\$344,400	\$322,600	\$303,600	\$348,400	10.3
Pierce	\$542,600	\$545,200	\$533,500	\$547,800	\$569,600	5.0
San Juan	\$890,000	\$970,000	\$1,267,900	\$737,500	\$908,300	2.1
Skagit	\$569,600	\$566,700	\$575,900	\$553,100	\$582,600	2.3
Skamania	\$450,000	\$500,000	\$460,000	\$460,000	\$531,200	18.0
Snohomish	\$761,500	\$735,100	\$705,100	\$737,700	\$808,300	6.1
Spokane	\$440,500	\$444,700	\$415,400	\$426,500	\$441,900	0.3
Stevens	\$315,800	\$344,400	\$322,600	\$303,600	\$348,400	10.3
Thurston	\$508,000	\$516,300	\$505,700	\$513,700	\$514,100	1.2
Wahkiakum	\$437,300	\$430,300	\$432,000	\$417,000	\$425,500	-2.7
Walla Walla	\$434,400	\$408,800	\$408,300	\$418,700	\$450,000	3.6
Whatcom	\$603,300	\$584,100	\$595,200	\$650,600	\$638,800	5.9
Whitman	\$419,600	\$387,500	\$407,700	\$437,500	\$428,300	2.1
Yakima	\$356,700	\$354,300	\$349,600	\$341,600	\$377,800	5.9
<b>Statewide</b>	<b>\$654,900</b>	<b>\$636,400</b>	<b>\$583,200</b>	<b>\$626,100</b>	<b>\$695,100</b>	<b>6.1</b>

## MEDIAN HOME PRICES

State of Washington and Counties  
Annual Changes by Number of Bedrooms

County	2 bedrooms			3 bedrooms			4 bedrooms		
	Q2 2023	Q2 2024	% Change	Q2 2023	Q2 2024	% Change	Q2 2023	Q2 2024	% Change
Adams	180,000	172,500	-4.2	358,300	306,200	-14.5	383,300	337,500	-11.9
Asotin	263,900	295,000	11.8	350,000	388,900	11.1	400,000	433,300	8.3
Benton	250,000	295,300	18.1	394,800	403,800	2.3	520,200	504,100	-3.1
Chelan	491,700	394,200	-19.8	542,100	618,700	14.1	760,000	755,000	-0.7
Clallam	414,300	404,200	-2.4	531,200	561,800	5.8	633,300	535,000	-15.5
Clark	378,300	383,800	1.5	484,000	509,000	5.2	679,400	693,800	2.1
Columbia	170,000	225,000	32.4	266,700	275,000	3.1	500,000	375,000	-25.0
Cowlitz	271,200	308,300	13.7	408,700	423,400	3.6	470,800	485,900	3.2
Douglas	375,000	500,000	33.3	441,100	487,500	10.5	675,000	762,500	13.0
Ferry	170,000	175,000	2.9	225,000	150,000	-33.3	350,000	475,000	35.7
Franklin	250,000	295,300	18.1	394,800	403,800	2.3	520,200	504,100	-3.1
Garfield	263,900	130,000	-50.7	237,500	237,500	0.0	300,000	300,000	0.0
Grant	239,300	250,000	4.5	330,600	342,400	3.6	418,200	416,700	-0.4
Grays Harbor	310,900	307,800	-1.0	377,800	380,300	0.7	404,200	437,500	8.2
Island	581,200	600,000	3.2	554,200	643,300	16.1	615,600	640,000	4.0
Jefferson	606,200	603,600	-0.4	665,000	675,000	1.5	683,300	900,000	31.7
King	679,500	719,000	5.8	839,800	880,000	4.8	1,240,900	1,377,200	11.0
Kitsap	401,400	449,100	11.9	523,800	563,600	7.6	623,800	618,100	-0.9
Kittitas	462,500	450,000	-2.7	516,700	579,200	12.1	608,300	641,700	5.5
Klickitat	250,000	258,300	3.3	483,300	490,000	1.4	718,700	675,000	-6.1
Lewis	320,000	331,600	3.6	408,300	425,900	4.3	500,000	485,000	-3.0
Lincoln	180,000	400,000	NA	237,500	225,000	-5.3	325,000	NA	NA
Mason	362,500	383,300	5.7	403,600	419,500	3.9	458,300	488,900	6.7
Okanogan	245,000	300,000	22.4	412,500	412,500	0.0	416,700	341,700	-18.0
Pacific	317,900	295,500	-7.0	360,000	407,100	13.1	575,000	600,000	4.3
Pend Oreille	207,100	244,400	18.0	350,000	362,500	3.6	366,700	420,000	14.5
Pierce	389,900	421,800	8.2	504,100	539,400	7.0	618,600	659,000	6.5
San Juan	737,500	850,000	15.3	925,000	925,000	0.0	1,125,000	1,375,000	22.2
Skagit	431,200	457,100	6.0	571,200	576,100	0.9	666,700	691,700	3.7
Skamania	325,000	500,000	53.8	471,400	500,000	6.1	NA	625,000	NA
Snohomish	529,000	555,200	5.0	664,300	715,700	7.7	917,500	960,300	4.7
Spokane	293,900	290,600	-1.1	398,700	397,400	-0.3	490,600	499,800	1.9
Stevens	207,100	244,400	18.0	350,000	362,500	3.6	366,700	420,000	14.5
Thurston	409,600	431,900	5.4	485,500	490,100	0.9	561,800	599,000	6.6
Wahkiakum	NA	NA	NA	500,000	450,000	-10.0	450,000	475,000	5.6
Walla Walla	287,500	306,200	6.5	395,800	417,300	5.4	562,500	620,800	10.4
Whatcom	427,800	479,200	12.0	596,700	618,900	3.7	727,800	798,700	9.7
Whitman	237,500	200,000	-15.8	405,900	392,300	-3.4	510,000	496,900	-2.6
Yakima	225,000	243,500	8.2	354,800	394,400	11.2	445,800	422,900	-5.1
<b>Statewide</b>	<b>474,100</b>	<b>460,600</b>	<b>-2.8</b>	<b>656,600</b>	<b>579,700</b>	<b>-11.7</b>	<b>699,700</b>	<b>744,800</b>	<b>6.4</b>

## HOUSING AFFORDABILITY INDEX

State of Washington and Counties  
Second Quarter 2024

County	Median income buyer				First-time buyer		
	Median price	Household income	Monthly payment	HAI	Household Income	Monthly payment	HAI
Adams	\$320,200	67,500	\$1,725	82.5	47,300	\$1,691	59.0
Asotin	\$313,600	70,900	\$1,690	88.5	49,600	\$1,656	63.1
Benton	\$434,300	92,000	\$2,340	82.9	64,400	\$2,294	59.2
Chelan	\$607,800	88,300	\$3,275	56.9	61,800	\$3,211	40.6
Clallam	\$525,000	72,100	\$2,829	53.8	50,500	\$2,773	38.4
Clark	\$579,800	98,500	\$3,124	66.5	69,000	\$3,063	47.5
Columbia	\$228,700	68,000	\$1,232	116.4	47,600	\$1,208	83.1
Cowlitz	\$425,000	77,700	\$2,290	71.6	54,400	\$2,245	51.1
Douglas	\$519,100	90,700	\$2,797	68.4	63,500	\$2,742	48.8
Ferry	\$305,000	61,700	\$1,643	79.2	43,200	\$1,611	56.5
Franklin	\$434,300	84,100	\$2,340	75.8	58,900	\$2,294	54.1
Garfield	\$244,700	69,600	\$1,318	111.3	48,700	\$1,292	79.5
Grant	\$350,500	69,000	\$1,888	77.1	48,300	\$1,851	55.0
Grays Harbor	\$358,100	67,300	\$1,929	73.6	47,100	\$1,891	52.5
Island	\$629,300	89,400	\$3,391	55.6	62,600	\$3,324	39.7
Jefferson	\$638,500	74,800	\$3,440	45.9	52,400	\$3,373	32.8
King	\$999,300	125,400	\$5,385	49.1	87,800	\$5,279	35.1
Kitsap	\$573,400	101,400	\$3,090	69.2	71,000	\$3,029	49.4
Kittitas	\$565,000	77,500	\$3,044	53.7	54,300	\$2,984	38.4
Klickitat	\$495,000	76,100	\$2,667	60.2	53,300	\$2,615	43.0
Lewis	\$411,600	73,500	\$2,218	69.9	51,500	\$2,174	49.9
Lincoln	\$245,300	73,900	\$1,321	117.9	51,700	\$1,295	84.1
Mason	\$421,200	84,300	\$2,269	78.3	59,000	\$2,225	55.9
Okanogan	\$360,400	63,400	\$1,942	68.9	44,400	\$1,904	49.2
Pacific	\$356,700	60,100	\$1,922	66.0	42,100	\$1,884	47.1
Pend Oreille	\$348,400	64,100	\$1,877	72.0	44,900	\$1,840	51.4
Pierce	\$569,600	100,300	\$3,069	68.9	70,200	\$3,009	49.2
San Juan	\$908,300	90,800	\$4,894	39.1	63,600	\$4,798	28.0
Skagit	\$582,600	85,500	\$3,139	57.4	59,900	\$3,077	41.0
Skamania	\$531,200	88,800	\$2,862	65.4	62,200	\$2,806	46.7
Snohomish	\$808,300	109,700	\$4,356	53.1	76,800	\$4,270	37.9
Spokane	\$441,900	74,700	\$2,381	66.2	52,300	\$2,334	47.2
Stevens	\$348,400	71,100	\$1,877	79.9	49,800	\$1,840	57.1
Thurston	\$514,100	95,700	\$2,770	72.9	67,000	\$2,716	52.0
Wahkiakum	\$425,500	75,800	\$2,293	69.7	53,100	\$2,247	49.8
Walla Walla	\$450,000	71,900	\$2,425	62.5	50,300	\$2,377	44.6
Whatcom	\$638,800	85,200	\$3,442	52.2	59,600	\$3,374	37.2
Whitman	\$428,300	58,800	\$2,308	53.7	41,200	\$2,262	38.4
Yakima	\$377,800	68,200	\$2,036	70.7	47,700	\$1,995	50.4
<b>Statewide</b>	<b>\$606,400</b>	<b>98,600</b>	<b>\$3,267</b>	<b>55.5</b>	<b>69,000</b>	<b>\$3,203</b>	<b>39.6</b>

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 Second Quarter

County	Q2 2017	Q2 2018	Q2 2019	Q2 2020	Q2 2021	Q2 2022	Q2 2023	Q2 2024	% Change
Adams	46	38	37	18	18	36	41	42	2.4
Asotin	244	240	NA	NA	NA	NA	NA	NA	NA
Benton	886	753	760	617	283	708	858	1,128	31.5
Chelan	215	215	251	157	88	221	259	333	28.6
Clallam	300	201	274	142	93	155	147	204	38.8
Clark	1,005	1,226	1,201	642	454	979	662	936	41.4
Columbia	358	317	321	247	6	20	19	20	5.3
Cowlitz	224	225	206	113	93	190	165	207	25.5
Douglas	78	115	93	74	32	93	65	128	96.9
Ferry	56	51	53	31	25	27	25	28	12.0
Franklin	886	753	760	617	283	708	858	1,128	31.5
Garfield	244	240	NA	NA	NA	NA	NA	NA	NA
Grant	332	265	242	140	112	184	231	273	18.2
Grays Harbor	418	386	347	210	171	326	336	415	23.5
Island	439	333	338	161	110	230	227	310	36.6
Jefferson	272	189	136	101	56	89	124	125	0.8
King	2,583	3,703	4,613	2,456	1,513	3,355	2,239	2,858	27.6
Kitsap	712	563	589	353	253	551	487	608	24.8
Kittitas	227	225	243	125	96	185	270	304	12.6
Klickitat	113	108	103	73	46	95	86	120	39.5
Lewis	338	263	248	165	141	279	224	324	44.6
Lincoln	44	43	34	23	10	20	28	26	-7.1
Mason	355	284	256	128	97	227	229	285	24.5
Okanogan	360	319	280	141	99	162	172	202	17.4
Pacific	238	238	183	99	56	133	166	218	31.3
Pend Oreille	348	260	239	142	89	151	149	186	24.8
Pierce	2,171	2,015	1,860	974	748	1,819	1,204	1,739	44.4
San Juan	260	247	251	163	76	100	139	148	6.5
Skagit	422	410	428	227	128	297	219	303	38.4
Skamania	38	56	45	16	15	24	35	48	37.1
Snohomish	1,316	1,513	1,693	812	481	1,542	795	1,069	34.5
Spokane	2,131	1,646	1,587	674	472	1,019	1,182	1,372	16.1
Stevens	348	260	239	142	89	151	149	186	24.8
Thurston	745	646	543	236	200	550	402	527	31.1
Wahkiakum	35	28	34	10	17	22	30	30	0.0
Walla Walla	358	317	321	247	49	NA	108	157	45.4
Whatcom	712	602	636	464	259	536	514	545	6.0
Whitman	122	101	93	68	36	60	82	108	31.7
Yakima	555	566	525	360	408	494	324	NA	NA
<b>Statewide</b>	<b>19,056</b>	<b>18,707</b>	<b>19,063</b>	<b>10,609</b>	<b>6,830</b>	<b>14,879</b>	<b>12,243</b>	<b>15,326</b>	<b>25.2</b>

## MONTHS OF SUPPLY OF INVENTORY BY PRICE RANGE

State of Washington and Counties  
End of Second 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	NA	NA	3.1	5.2	NA	5.3	89.3
Asotin	NA	NA	NA	NA	NA	NA	NA
Benton	3.7	2.7	3.2	2.2	5.7	3.3	13.8
Chelan	NA	NA	NA	2.3	7.1	5.5	34.1
Clallam	NA	NA	2.3	2.4	3.6	3	50.0
Clark	5.5	4.4	2.4	1.2	2.9	2.4	41.2
Columbia	NA	NA	NA	7.7	14.3	6.5	71.1
Cowlitz	NA	NA	0.5	1.5	5.3	2.5	13.6
Douglas	NA	NA	NA	1.6	4.2	3.2	45.5
Ferry	NA	NA	3.2	11.1	NA	6.8	28.3
Franklin	3.7	2.7	3.2	2.2	5.7	3.3	13.8
Garfield	NA	NA	NA	NA	NA	NA	NA
Grant	6.9	1.1	2.2	2.7	9.9	3.9	5.4
Grays Harbor	NA	NA	2.6	5.3	8.6	5.4	50.0
Island	NA	NA	NA	1.5	3.2	2.8	40.0
Jefferson	NA	NA	NA	3.8	4	3.8	46.2
King	NA	NA	8.5	1.4	1.7	1.8	20.0
Kitsap	NA	NA	NA	1.4	2.4	2.1	23.5
Kittitas	NA	NA	NA	2.6	5.3	4.4	-8.3
Klickitat	NA	NA	7.3	4.7	7.2	6.1	13.0
Lewis	NA	NA	1.7	2.8	6.4	3.8	35.7
Lincoln	NA	NA	2.2	10.5	29.1	9.4	23.7
Mason	NA	NA	2.6	2.4	6.4	3.5	25.0
Okanogan	NA	NA	3.1	4.5	9.5	5.4	-18.2
Pacific	NA	NA	5.2	5.1	9.8	5.7	26.7
Pend Oreille	NA	NA	2.7	4.8	NA	5.2	44.4
Pierce	NA	NA	0.5	1.3	2.5	2.1	40.0
San Juan	NA	NA	NA	NA	6.5	8	15.9
Skagit	3.2	19.4	3.9	1.7	3.3	3	57.9
Skamania	NA	NA	NA	3.3	6.8	5.4	31.7
Snohomish	NA	NA	NA	1.5	1.7	1.7	30.8
Spokane	NA	NA	1.7	1.9	4.6	2.8	12.0
Stevens	NA	NA	2.7	4.8	NA	5.2	44.4
Thurston	NA	NA	NA	1.2	2.5	1.9	35.7
Wahkiakum	NA	NA	NA	NA	13	8.3	-7.8
Walla Walla	NA	NA	1.6	2.7	3.9	3.1	34.8
Whatcom	11.2	9.4	2	2.1	2.5	2.7	3.8
Whitman	2.2	NA	3.2	3.3	6.6	4.3	26.5
Yakima	NA	NA	NA	NA	NA	NA	NA
<b>Statewide</b>	<b>3.9</b>	<b>2.7</b>	<b>2</b>	<b>1.8</b>	<b>2.4</b>	<b>2.2</b>	<b>22.2</b>

## 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
<b>Statewide</b>	<b>\$289,100</b>	<b>\$315,900</b>	<b>\$397,900</b>	<b>\$452,400</b>	<b>\$560,400</b>	<b>\$560,300</b>	<b>\$647,900</b>	<b>\$613,000</b>



## TOTAL BUILDING PERMITS

State of Washington and Counties  
Annual 2015-2023

County	2015	2016	2017	2018	2019	2020	2021	2022	2023	% Change by year
Adams	86	31	31	47	73	99	80	46	57	23.9
Asotin	31	32	34	34	86	161	31	49	43	-12.2
Benton	1,124	1,357	1,111	1,285	1,540	1,345	1,486	1,242	1,136	-8.5
Chelan	365	393	442	590	606	670	671	629	315	-49.9
Clallam	216	247	307	336	287	279	314	260	211	-18.8
Clark	3,283	3,310	3,787	3,598	4,722	5,022	5,602	4,194	3,500	-16.5
Columbia	10	2	4	4	4	10	44	10	2	-80.0
Cowlitz	173	308	484	318	351	346	348	585	308	-47.4
Douglas	162	181	187	217	349	321	329	232	271	16.8
Ferry	16	21	0	1	27	26	34	30	22	-26.7
Franklin	510	530	698	616	601	620	663	644	923	43.3
Garfield	NA	1	1	2	2	4	3	1	5	400.0
Grant	457	650	445	451	489	544	713	635	439	-30.9
Grays Harbor	178	207	251	463	344	342	432	413	280	-32.2
Island	281	373	408	391	369	445	401	394	224	-43.1
Jefferson	177	238	172	143	174	157	274	269	158	-41.3
King	15,226	17,699	18,641	18,460	17,919	12,337	19,549	18,830	10,601	-43.7
Kitsap	1,066	1,059	1,094	1,149	1,117	1,285	2,285	1,701	2,258	32.7
Kittitas	288	323	531	629	411	414	545	551	414	-24.9
Klickitat	120	123	115	127	112	124	189	134	100	-25.4
Lewis	129	232	234	275	301	382	454	406	323	-20.4
Lincoln	33	50	43	58	48	56	75	85	83	-2.4
Mason	111	166	212	276	293	305	458	240	265	10.4
Okanogan	165	133	144	153	156	197	277	275	229	-16.7
Pacific	62	77	85	131	91	92	111	128	81	-36.7
Pend Oreille	47	59	41	48	50	80	79	75	62	-17.3
Pierce	3,046	3,865	4,968	5,449	4,272	4,922	6,072	4,730	3,135	-33.7
San Juan	100	124	115	156	133	116	155	108	99	-8.3
Skagit	424	505	663	585	518	561	914	579	486	-16.1
Skamania	47	38	58	63	73	82	75	80	61	-23.8
Snohomish	2,594	3,925	3,725	4,277	4,408	5,780	5,122	3,101	3,487	12.4
Spokane	1,978	3,596	3,460	2,926	3,106	3,170	3,115	3,745	3,621	-3.3
Stevens	74	109	140	200	194	192	300	277	282	1.8
Thurston	931	2,081	1,067	1,750	1,713	1,161	2,054	1,538	1,512	-1.7
Wahkiakum	15	15	20	11	16	25	32	40	27	-32.5
Walla Walla	188	218	144	221	190	154	261	178	275	54.5
Whatcom	911	1,183	1,256	1,464	1,821	1,382	1,871	1,614	894	-44.6
Whitman	141	194	242	264	415	98	420	279	258	-7.5
Yakima	392	422	434	578	1,043	575	1,103	706	650	-7.9
<b>Statewide</b>	<b>35,157</b>	<b>44,077</b>	<b>45,794</b>	<b>47,746</b>	<b>48,424</b>	<b>43,881</b>	<b>56,941</b>	<b>49,033</b>	<b>37,097</b>	<b>-24.3</b>

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 2015-2023

County	2015	2016	2017	2018	2019	2020	2021	2022	2023	% Change by year
Adams	75	28	23	47	71	99	67	44	51	15.9
Asotin	31	30	34	30	29	87	31	45	39	-13.3
Benton	825	952	848	942	1,082	1,125	1,265	809	717	-11.4
Chelan	358	385	414	420	384	473	480	364	286	-21.4
Clallam	215	243	287	320	275	275	306	260	178	-31.5
Clark	2,220	2,645	2,080	2,793	2,929	3,220	3,101	2,079	1,976	-5.0
Columbia	10	2	4	4	4	7	4	10	2	-80.0
Cowlitz	168	273	464	294	309	331	286	311	288	-7.4
Douglas	132	158	185	206	248	233	323	206	219	6.3
Ferry	16	21	0	1	27	26	34	24	22	-8.3
Franklin	396	496	609	616	574	620	650	423	373	-11.8
Garfield	NA	1	1	2	2	4	3	1	5	400.0
Grant	228	264	350	383	441	440	605	522	373	-28.5
Grays Harbor	174	207	251	455	340	338	422	379	266	-29.8
Island	281	369	401	375	351	329	391	381	224	-41.2
Jefferson	154	234	172	143	174	155	229	223	158	-29.1
King	4,010	4,254	4,356	4,442	3,777	3,688	3,251	2,801	2,238	-20.1
Kitsap	796	862	952	903	931	909	1,112	1,041	1,006	-3.4
Kittitas	285	304	364	435	396	378	533	481	370	-23.1
Klickitat	120	105	99	119	102	105	187	130	94	-27.7
Lewis	129	156	218	271	260	327	354	324	286	-11.7
Lincoln	33	50	43	58	46	56	75	85	83	-2.4
Mason	111	166	208	266	291	303	322	240	265	10.4
Okanogan	164	133	138	149	154	163	275	271	219	-19.2
Pacific	62	77	85	94	91	92	105	122	77	-36.9
Pend Oreille	47	59	41	48	50	80	79	75	62	-17.3
Pierce	2,253	2,469	3,014	2,491	2,551	2,664	3,207	2,322	1,732	-25.4
San Juan	100	118	112	152	113	114	155	100	91	-9.0
Skagit	410	420	534	542	436	300	332	261	165	-36.8
Skamania	47	38	58	61	64	82	75	80	61	-23.8
Snohomish	2,383	2,702	2,627	2,201	2,409	2,508	2,370	1,906	2,326	22.0
Spokane	1,340	1,661	1,608	1,696	1,696	1,662	1,610	1,755	1,424	-18.9
Stevens	74	99	136	200	192	186	298	267	282	5.6
Thurston	881	1,084	950	912	812	708	752	584	816	39.7
Wahkiakum	15	15	20	11	16	21	22	40	25	-37.5
Walla Walla	184	182	144	221	160	132	137	120	177	47.5
Whatcom	599	718	793	767	816	718	888	810	571	-29.5
Whitman	81	78	80	126	128	90	109	79	56	-29.1
Yakima	390	405	412	480	569	494	631	426	453	6.3
<b>Statewide</b>	<b>19,797</b>	<b>22,463</b>	<b>23,115</b>	<b>23,676</b>	<b>23,300</b>	<b>23,542</b>	<b>25,076</b>	<b>20,401</b>	<b>18,056</b>	<b>-11.5</b>

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, 2018-2023

County	2018	2019	2020	2021	2022	2023	% Change by year
Adams	6,570	6,643	6,742	6,822	6,868	6,925	0.8%
Asotin	10,008	10,094	10,255	10,286	10,335	10,378	0.4%
Benton	76,175	77,715	79,060	80,546	81,788	82,924	1.4%
Chelan	37,687	38,293	38,963	39,634	40,263	40,578	0.8%
Clallam	37,160	37,447	37,726	38,040	38,300	38,511	0.6%
Clark	185,793	190,515	195,537	201,139	205,333	208,833	1.7%
Columbia	2,160	2,164	2,174	2,218	2,228	2,230	0.1%
Cowlitz	44,998	45,349	45,695	46,043	46,628	46,936	0.7%
Douglas	16,758	17,107	17,428	17,757	17,989	18,260	1.5%
Ferry	4,164	4,191	4,217	4,251	4,281	4,303	0.5%
Franklin	29,054	29,655	30,275	30,938	31,582	32,505	2.9%
Garfield	1,355	1,357	1,361	1,364	1,365	1,370	0.4%
Grant	36,792	37,281	37,825	38,538	39,173	39,612	1.1%
Grays Harbor	37,521	37,865	38,207	38,639	39,052	39,332	0.7%
Island	40,446	40,815	41,260	41,661	42,055	42,279	0.5%
Jefferson	17,864	18,038	18,195	18,469	18,738	18,896	0.8%
King	970,913	988,832	1,001,169	1,020,718	1,039,548	1,050,149	1.0%
Kitsap	112,078	113,195	114,480	116,765	118,466	120,724	1.9%
Kittitas	23,400	23,811	24,225	24,770	25,321	25,735	1.6%
Klickitat	10,576	10,688	10,812	11,001	11,135	11,235	0.9%
Lewis	34,533	34,834	35,216	35,670	36,076	36,399	0.9%
Lincoln	6,059	6,107	6,163	6,238	6,323	6,406	1.3%
Mason	31,095	31,388	31,693	32,151	32,391	32,656	0.8%
Okanogan	22,258	22,414	22,611	22,888	23,163	23,392	1.1%
Pacific	16,001	16,092	16,184	16,295	16,423	16,504	0.5%
Pend Oreille	7,886	7,936	8,016	8,095	8,170	8,232	0.8%
Pierce	356,258	360,530	365,452	371,524	376,254	379,389	0.8%
San Juan	12,773	12,906	13,022	13,177	13,285	13,384	0.7%
Skagit	53,461	53,979	54,540	55,454	56,033	56,519	0.9%
Skamania	5,619	5,692	5,774	5,849	5,929	5,990	1.0%
Snohomish	315,535	319,943	325,723	330,845	333,946	337,433	1.0%
Spokane	222,845	225,951	229,121	232,236	235,981	239,602	1.5%
Stevens	20,106	20,300	20,492	20,792	21,069	21,351	1.3%
Thurston	117,579	119,292	120,453	122,507	124,045	125,557	1.2%
Wahkiakum	2,160	2,176	2,201	2,233	2,273	2,300	1.2%
Walla Walla	24,993	25,183	25,337	25,598	25,776	26,051	1.1%
Whatcom	97,820	99,641	101,023	102,894	104,508	105,402	0.9%
Whitman	20,964	21,379	21,477	21,897	22,176	22,434	1.2%
Yakima	90,193	91,236	91,811	92,914	93,620	94,270	0.7%
<b>Statewide</b>	<b>3,159,610</b>	<b>3,208,034</b>	<b>3,251,915</b>	<b>3,308,856</b>	<b>3,357,889</b>	<b>3,394,986</b>	<b>1.1%</b>

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

## SINGLE-FAMILY HOUSING STOCK

State of Washington and Counties  
Annual 2018-2023

County	2018	2019	2020	2021	2022	2023	% Change by year
Adams	4,344	4,415	4,514	4,581	4,625	4,676	1.1%
Asotin	7,232	7,261	7,348	7,379	7,424	7,463	0.5%
Benton	51,812	52,894	54,019	55,284	56,093	56,810	1.3%
Chelan	27,261	27,645	28,118	28,598	28,962	29,248	1.0%
Clallam	27,492	27,767	28,042	28,348	28,608	28,786	0.6%
Clark	134,872	137,801	141,021	144,122	146,201	148,177	1.4%
Columbia	1,699	1,703	1,710	1,714	1,724	1,726	0.1%
Cowlitz	32,012	32,321	32,652	32,938	33,249	33,537	0.9%
Douglas	11,654	11,902	12,135	12,458	12,664	12,883	1.7%
Ferry	2,997	3,024	3,050	3,084	3,108	3,130	0.7%
Franklin	20,725	21,299	21,919	22,569	22,992	23,365	1.6%
Garfield	1,037	1,039	1,043	1,046	1,047	1,052	0.5%
Grant	22,343	22,784	23,224	23,829	24,351	24,724	1.5%
Grays Harbor	27,331	27,671	28,009	28,431	28,810	29,076	0.9%
Island	32,613	32,964	33,293	33,684	34,065	34,289	0.7%
Jefferson	14,035	14,209	14,364	14,593	14,816	14,974	1.1%
King	532,404	536,181	539,869	543,120	545,921	548,159	0.4%
Kitsap	81,841	82,772	83,681	84,793	85,834	86,840	1.2%
Kittitas	16,315	16,711	17,089	17,622	18,103	18,473	2.0%
Klickitat	7,523	7,625	7,730	7,917	8,047	8,141	1.2%
Lewis	24,523	24,783	25,110	25,464	25,788	26,074	1.1%
Lincoln	4,650	4,696	4,752	4,827	4,912	4,995	1.7%
Mason	23,404	23,695	23,998	24,320	24,560	24,825	1.1%
Okanogan	16,168	16,322	16,485	16,760	17,031	17,250	1.3%
Pacific	11,419	11,510	11,602	11,707	11,829	11,906	0.7%
Pend Oreille	5,961	6,011	6,091	6,170	6,245	6,307	1.0%
Pierce	243,889	246,440	249,104	252,311	254,633	256,365	0.7%
San Juan	10,963	11,076	11,190	11,345	11,445	11,536	0.8%
Skagit	40,088	40,524	40,824	41,156	41,417	41,582	0.4%
Skamania	4,131	4,195	4,277	4,352	4,432	4,493	1.4%
Snohomish	212,259	214,668	217,176	219,546	221,452	223,778	1.1%
Spokane	150,316	152,012	153,674	155,284	157,039	158,463	0.9%
Stevens	14,938	15,130	15,316	15,614	15,881	16,163	1.8%
Thurston	83,121	83,933	84,641	85,393	85,977	86,793	0.9%
Wahkiakum	1,617	1,633	1,654	1,676	1,716	1,741	1.5%
Walla Walla	17,652	17,812	17,944	18,081	18,201	18,378	1.0%
Whatcom	63,242	64,058	64,776	65,664	66,474	67,045	0.9%
Whitman	10,438	10,566	10,656	10,765	10,844	10,900	0.5%
Yakima	62,186	62,755	63,249	63,880	64,306	64,759	0.7%
<b>Statewide</b>	<b>2,058,507</b>	<b>2,081,807</b>	<b>2,105,349</b>	<b>2,130,425</b>	<b>2,150,826</b>	<b>2,168,882</b>	<b>0.8%</b>

## 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 months of 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. These represent the degree to which a median income household or hypothetical 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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## CONTACT US

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### WCRER staff

Steven C. Bourassa, Director  
Mason Virant, Associate Director  
Joshua Wilcox, Research Assistant  
Philipp Kunze, Research Assistant

### Street address

Washington Center for Real Estate Research  
Runstad Department of Real Estate  
University of Washington  
3950 University Way NE, Suite 430  
Seattle, WA 98105

### Postal address

Washington Center for Real Estate Research  
Runstad Department of Real Estate  
University of Washington  
Box 355727  
Seattle, WA 98195

### Email

wcrer@uw.edu

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