

UNIVERSITY *of* WASHINGTON

WASHINGTON STATE HOUSING MARKET REPORT

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

3rd Quarter 2024

BE BOUNDLESS



EXECUTIVE SUMMARY

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

The statewide median sales price for a single-family home rose to \$652,700 in the third quarter, 2.6% higher than the same time in 2023.

The seasonally adjusted annual rate of existing home sales fell 8.9% from the third quarter of 2024, from 86,340 to 78,680. 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, Douglas County recorded the highest relative increase of 18.3%. Median prices were lower than a year earlier in nine counties, with prices in Columbia County decreasing by 12.8%.

Given the variety of locations and market diversity in the state, median housing prices are highly variable, ranging from \$234,700 in Garfield County to \$984,200 in King County. (San Juan County has the second highest median value at \$912,500.)

Housing affordability rose in the third 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 63.5, up from 58.6 in the third quarter of 2023. This metric suggests that a middle-income family had only 58.6% of the income required to purchase a home selling at the median price.

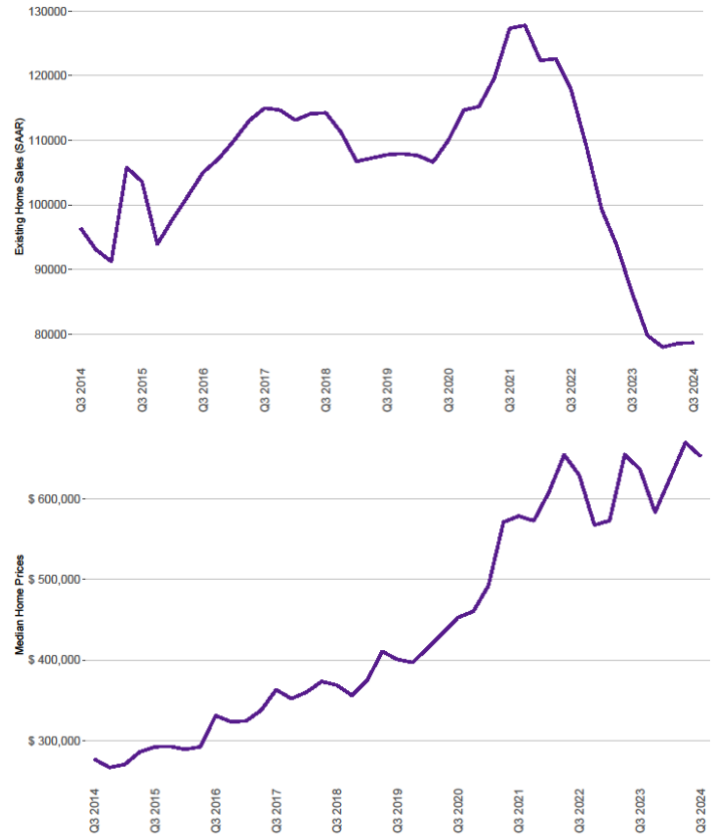
Statewide, the first-time buyer affordability index rose by 4.2 points, ending the quarter at 45.3. This index assumes a less expensive home, lower down payment, and lower income. This means that a household earning 70% of the median household income—as may be true of first-time buyers—had only 45.3% 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 Garfield County the most affordable. All 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 increasing. In the third quarter of 2024, a total of 9,357 building permits were recorded, up 1.4% from the previous year.

WASHINGTON MARKET HIGHLIGHTS

- Existing home sales rose in the third quarter by 0.1% to a seasonally adjusted annual rate of 78,680 units compared to the previous quarter and fell 8.9% compared to a year earlier.
- Building permit activity rose 1.4% from a year earlier, totaling 9,357 new units authorized. Of these, 4,858 were issued for single-family units.
- The median priced home sold in Washington during the third quarter was \$652,700, 2.6% higher than a year earlier.
- Housing affordability rose 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 16,850 at the end of the quarter, a 9.9% increase from the previous quarter and a 24.5% increase from a year ago.



HOME RESALES

0.1%

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

78,680

Seasonally Adjusted Annual Rate (SAAR) of sales.

8.9%

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

9,357

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

4,858

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

1.4%

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

8.1%

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

0.1%

Increase in year-over-year single family permits (7 more units).

HOME PRICES

\$652,700

Median selling price of a single-family home.

2.6%

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

6.51%

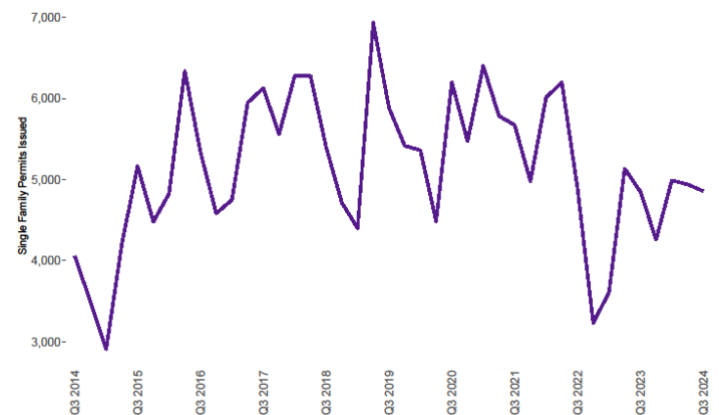
Average 30-year mortgage rate per Freddie Mac.

\$984,200

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

\$234,700

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



HOUSING AFFORDABILITY

2.6%

Year-over-year increase in home prices.

63.5

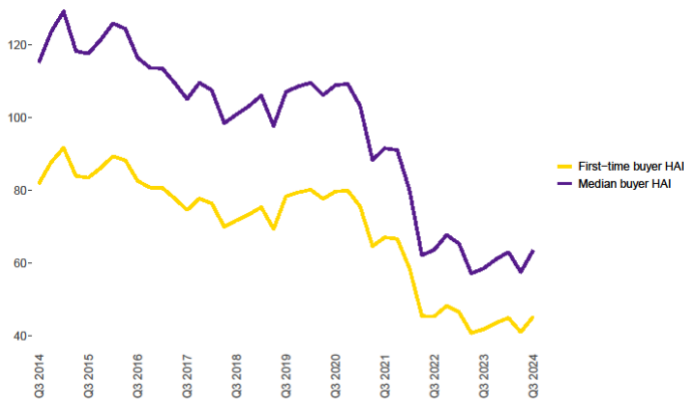
Statewide all-buyer housing affordability index.

41.0 to 123.5

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

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



HOUSEHOLD INCOMES

\$100,700

Statewide median household income.

\$60,000 to \$127,400

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

\$70,500

Statewide median household income for first-time buyers.

\$42,000 to \$89,200

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

AVAILABLE INVENTORY

16,850

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

1,524 and 3,314

Increase from last quarter (**9.9%**) and **increase** from last year (**24.5%**).

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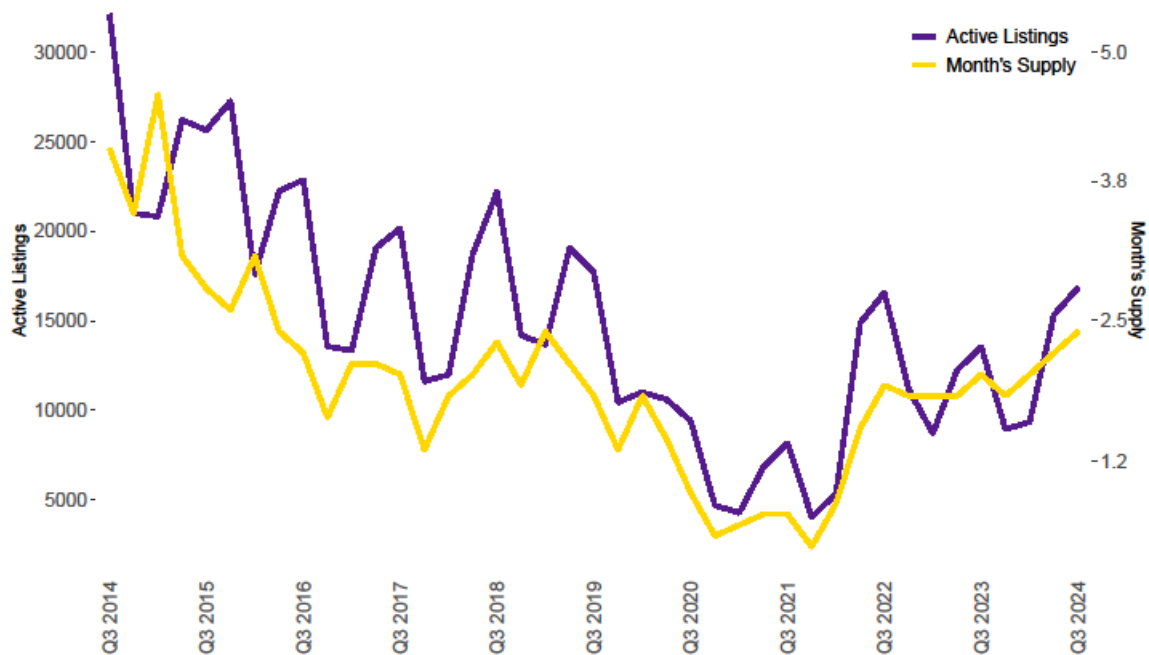
Number of counties with a decline in listings since the last quarter.

2.4

Months of supply of housing: **2.2** last quarter and **2.0** last year.

1.7 to 9.1

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



HOUSING MARKET SNAPSHOT

State of Washington and Counties
Third 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	110	-15.4	-15.4	13	30	\$311,200	-0.8	91.4	65.2
Asotin	90	12.5	12.5	7	-36.4	\$324,300	8.1	92.6	66.1
Benton	3,220	2.5	1.9	432	58.8	\$439,200	1.3	87.3	62.3
Chelan	820	2.5	-4.7	198	72.2	\$616,100	9.7	58.8	41.9
Clallam	810	-1.2	-4.7	45	-11.8	\$500,000	6.2	59.5	42.4
Clark	4,900	0.4	-23.2	763	-18.8	\$582,000	3.2	71.7	51.2
Columbia	80	14.3	-11.1	0	-100	\$236,200	-12.8	119.7	85.4
Cowlitz	1,020	1	-8.9	83	22.1	\$413,500	1.3	78.2	55.8
Douglas	480	4.3	2.1	56	-34.1	\$519,000	18.3	70.3	50.2
Ferry	80	0	-20	7	16.7	\$310,000	17	79.9	57
Franklin	1,080	2.9	1.9	189	26	\$439,200	1.3	81.7	58.3
Garfield	10	0	0	1	0	\$234,700	-10	123.5	88.1
Grant	920	2.2	0	187	33.6	\$349,500	-2.2	82.1	58.6
Grays Harbor	1,570	-1.9	-13.7	76	2.7	\$365,400	4	78.6	56.1
Island	1,280	-5.2	-13.5	118	35.6	\$640,800	-2.6	59.3	42.4
Jefferson	490	-2	-12.5	39	-25	\$670,000	3.1	47.7	34
King	18,680	-0.8	-6.1	2,033	-14.2	\$984,200	8.4	53.3	38
Kitsap	3,710	0.8	-7.2	273	-24.6	\$554,100	0.3	80.5	57.5
Kittitas	1,050	5	8.2	148	32.1	\$506,800	3.6	64.3	45.9
Klickitat	240	0	-29.4	24	-42.9	\$431,200	-7.1	75.4	53.8
Lewis	950	-3.1	-14.4	44	-62.1	\$425,800	3.6	73.7	52.5
Lincoln	110	10	10	8	-55.6	\$256,200	8.1	122.9	87.8
Mason	1,030	1	-9.6	69	6.2	\$443,900	7.2	80.9	57.7
Okanogan	400	2.6	0	55	-12.7	\$377,500	-2.1	70.4	50.2
Pacific	460	0	-8	22	4.8	\$338,600	3.4	72.9	52
Pend Oreille	240	-4	-4	0	-100	\$347,600	0.9	77.6	55.4
Pierce	9,610	-0.9	-13.9	606	-41.7	\$576,400	5.7	73.1	52.2
San Juan	220	-4.3	-8.3	23	-32.4	\$912,500	-5.9	41	29.2
Skagit	1,450	2.8	-13.7	143	44.4	\$590,600	4.2	59.6	42.5
Skamania	240	9.1	0	9	-47.1	\$519,200	3.8	72.1	51.4
Snohomish	7,850	1.7	-9.4	1,241	82.2	\$782,800	6.5	60.3	43
Spokane	5,990	-0.2	-4	1,553	42.9	\$443,100	-0.4	71.5	51
Stevens	700	-4.1	-4.1	94	4.4	\$347,600	0.9	90.1	64.3
Thurston	3,520	-0.8	-12.2	316	-10.2	\$528,800	2.4	76.8	54.8
Wahkiakum	80	14.3	-11.1	7	-30	\$440,500	2.4	74.3	53
Walla Walla	590	3.5	1.7	114	137.5	\$430,500	5.3	69.3	49.5
Whatcom	2,510	0.4	-5.6	222	-22.1	\$655,200	12.2	53.5	38.2
Whitman	340	-2.9	-10.5	13	0	\$439,100	13.3	58.5	41.7
Yakima	1,790	5.9	-5.8	126	-43	\$366,300	3.4	78.5	56
Statewide	78,680	0.1	-8.9	9,357	1.4	\$652,700	2.6	63.5	45.3

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	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	% Change by quarter	% Change by year
Adams	130	120	130	130	110	-15.4	-15.4
Asotin	80	70	70	80	90	12.5	12.5
Benton	3,160	2,990	3,060	3,140	3,220	2.5	1.9
Chelan	860	790	760	800	820	2.5	-4.7
Clallam	850	800	790	820	810	-1.2	-4.7
Clark	6,380	5,960	4,830	4,880	4,900	0.4	-23.2
Columbia	90	80	80	70	80	14.3	-11.1
Cowlitz	1,120	1,030	1,020	1,010	1,020	1	-8.9
Douglas	470	420	440	460	480	4.3	2.1
Ferry	100	80	80	80	80	0	-20
Franklin	1,060	1,000	1,030	1,050	1,080	2.9	1.9
Garfield	0	0	0	0	0	NA	NA
Grant	920	870	890	900	920	2.2	0
Grays Harbor	1,820	1,660	1,660	1,600	1,570	-1.9	-13.7
Island	1,480	1,370	1,360	1,350	1,280	-5.2	-13.5
Jefferson	560	510	480	500	490	-2	-12.5
King	19,900	18,530	18,520	18,830	18,680	-0.8	-6.1
Kitsap	4,000	3,710	3,680	3,680	3,710	0.8	-7.2
Kittitas	970	900	960	1,000	1,050	5	8.2
Klickitat	340	320	250	240	240	0	-29.4
Lewis	1,110	1,040	970	980	950	-3.1	-14.4
Lincoln	100	100	100	100	110	10	10
Mason	1,140	1,060	1,010	1,020	1,030	1	-9.6
Okanogan	400	370	360	390	400	2.6	0
Pacific	500	460	440	460	460	0	-8
Pend Oreille	250	240	230	250	240	-4	-4
Pierce	11,160	10,020	9,780	9,700	9,610	-0.9	-13.9
San Juan	240	220	220	230	220	-4.3	-8.3
Skagit	1,680	1,510	1,420	1,410	1,450	2.8	-13.7
Skamania	240	220	190	220	240	9.1	0
Snohomish	8,660	7,940	7,740	7,720	7,850	1.7	-9.4
Spokane	6,240	5,860	6,010	6,000	5,990	-0.2	-4
Stevens	730	700	690	730	700	-4.1	-4.1
Thurston	4,010	3,610	3,580	3,550	3,520	-0.8	-12.2
Wahkiakum	90	90	80	70	80	14.3	-11.1
Walla Walla	580	550	560	570	590	3.5	1.7
Whatcom	2,660	2,440	2,460	2,500	2,510	0.4	-5.6
Whitman	380	370	360	350	340	-2.9	-10.5
Yakima	1,900	1,750	1,710	1,690	1,790	5.9	-5.8
Statewide	86,340	79,790	77,990	78,580	78,680	0.1	-8.9

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	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	% Change by quarter	% Change by year
Adams	30	30	30	30	30	0	0
Asotin	20	20	20	20	20	0	0
Benton	810	740	730	800	830	3.8	2.5
Chelan	230	200	180	200	210	5	-8.7
Clallam	220	200	190	210	210	0	-4.5
Clark	1,620	1,460	1,170	1,250	1,260	0.8	-22.2
Columbia	20	20	20	20	20	0	0
Cowlitz	290	250	250	260	260	0	-10.3
Douglas	130	110	110	120	130	8.3	0
Ferry	30	20	20	20	20	0	-33.3
Franklin	270	250	250	270	280	3.7	3.7
Garfield	0	0	0	0	0	0	0
Grant	240	210	210	230	240	4.3	0
Grays Harbor	460	420	400	400	400	0	-13
Island	390	340	320	340	340	0	-12.8
Jefferson	150	130	120	130	130	0	-13.3
King	5,120	4,590	4,430	4,850	4,810	-0.8	-6.1
Kitsap	1,030	920	880	940	960	2.1	-6.8
Kittitas	250	230	220	250	270	8	8
Klickitat	90	80	60	60	60	0	-33.3
Lewis	280	260	230	250	240	-4	-14.3
Lincoln	30	20	20	20	30	50	0
Mason	290	260	240	260	270	3.8	-6.9
Okanogan	110	90	90	100	110	10	0
Pacific	130	110	110	110	120	9.1	-7.7
Pend Oreille	60	60	60	60	60	0	0
Pierce	2,860	2,490	2,370	2,470	2,470	0	-13.6
San Juan	60	60	50	60	60	0	0
Skagit	430	380	350	360	370	2.8	-14
Skamania	60	50	50	50	60	20	0
Snohomish	2,210	1,970	1,870	1,980	2,010	1.5	-9
Spokane	1,610	1,460	1,410	1,540	1,540	0	-4.3
Stevens	190	180	170	190	180	-5.3	-5.3
Thurston	1,030	900	850	910	900	-1.1	-12.6
Wahkiakum	20	20	20	20	20	0	0
Walla Walla	150	140	130	150	150	0	0
Whatcom	690	610	590	640	650	1.6	-5.8
Whitman	100	80	80	90	90	0	-10
Yakima	490	440	410	430	460	7	-6.1
Statewide	22,210	19,830	18,710	20,100	20,270	0.8	-8.7

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
Statewide	114,580	109,430	109,670	115,260	125,550	103,770	78,220	-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	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	% Change by year
Adams	\$313,800	\$310,100	\$318,100	\$320,200	\$311,200	-0.8
Asotin	\$300,000	\$298,300	\$298,500	\$313,600	\$324,300	8.1
Benton	\$433,600	\$422,900	\$426,900	\$434,300	\$439,200	1.3
Chelan	\$561,500	\$593,700	\$563,500	\$607,800	\$616,100	9.7
Clallam	\$471,000	\$467,000	\$500,000	\$525,000	\$500,000	6.2
Clark	\$564,200	\$522,000	\$531,500	\$579,800	\$582,000	3.2
Columbia	\$270,800	\$238,300	\$228,300	\$228,700	\$236,200	-12.8
Cowlitz	\$408,300	\$391,100	\$376,200	\$425,000	\$413,500	1.3
Douglas	\$438,700	\$454,500	\$469,700	\$519,100	\$519,000	18.3
Ferry	\$265,000	\$275,000	\$315,000	\$305,000	\$310,000	17
Franklin	\$433,600	\$422,900	\$426,900	\$434,300	\$439,200	1.3
Garfield	\$260,800	\$270,000	\$268,000	\$244,700	\$234,700	-10
Grant	\$357,400	\$331,900	\$336,700	\$350,500	\$349,500	-2.2
Grays Harbor	\$351,300	\$339,800	\$351,300	\$358,100	\$365,400	4
Island	\$657,800	\$594,600	\$540,000	\$629,300	\$640,800	-2.6
Jefferson	\$650,000	\$652,300	\$650,000	\$638,500	\$670,000	3.1
King	\$908,100	\$883,300	\$931,000	\$999,300	\$984,200	8.4
Kitsap	\$552,700	\$546,000	\$532,200	\$573,400	\$554,100	0.3
Kittitas	\$489,300	\$587,500	\$521,700	\$565,000	\$506,800	3.6
Klickitat	\$464,300	\$387,500	\$393,700	\$495,000	\$431,200	-7.1
Lewis	\$410,900	\$388,700	\$413,000	\$411,600	\$425,800	3.6
Lincoln	\$237,000	\$229,500	\$224,800	\$245,300	\$256,200	8.1
Mason	\$414,000	\$408,600	\$391,200	\$421,200	\$443,900	7.2
Okanogan	\$385,700	\$338,900	\$369,400	\$360,400	\$377,500	-2.1
Pacific	\$327,600	\$338,700	\$300,000	\$356,700	\$338,600	3.4
Pend Oreille	\$344,400	\$322,600	\$303,600	\$348,400	\$347,600	0.9
Pierce	\$545,200	\$533,500	\$547,800	\$569,600	\$576,400	5.7
San Juan	\$970,000	\$1,267,900	\$737,500	\$908,300	\$912,500	-5.9
Skagit	\$566,700	\$575,900	\$553,100	\$582,600	\$590,600	4.2
Skamania	\$500,000	\$460,000	\$460,000	\$531,200	\$519,200	3.8
Snohomish	\$735,100	\$705,100	\$737,700	\$808,300	\$782,800	6.5
Spokane	\$444,700	\$415,400	\$426,500	\$441,900	\$443,100	-0.4
Stevens	\$344,400	\$322,600	\$303,600	\$348,400	\$347,600	0.9
Thurston	\$516,300	\$505,700	\$513,700	\$514,100	\$528,800	2.4
Wahkiakum	\$430,300	\$432,000	\$417,000	\$425,500	\$440,500	2.4
Walla Walla	\$408,800	\$408,300	\$418,700	\$450,000	\$430,500	5.3
Whatcom	\$584,100	\$595,200	\$650,600	\$638,800	\$655,200	12.2
Whitman	\$387,500	\$407,700	\$437,500	\$428,300	\$439,100	13.3
Yakima	\$354,300	\$349,600	\$341,600	\$377,800	\$366,300	3.4
Statewide	\$636,400	\$583,200	\$626,100	\$669,600	\$652,700	2.6

MEDIAN HOME PRICES

State of Washington and Counties
Annual Changes by Number of Bedrooms

County	2 bedrooms			3 bedrooms			4 bedrooms		
	Q3 2023	Q3 2024	% Change	Q3 2023	Q3 2024	% Change	Q3 2023	Q3 2024	% Change
Adams	170,000	110,000	-35.3	300,000	315,000	5	450,000	337,500	-25
Asotin	293,700	NA	NA	381,800	NA	NA	525,000	NA	NA
Benton	265,000	272,600	2.9	404,500	403,200	-0.3	505,500	520,300	2.9
Chelan	391,700	450,000	14.9	539,100	576,800	7	681,200	808,300	18.7
Clallam	420,000	445,000	6	483,300	537,500	11.2	475,000	600,000	26.3
Clark	375,000	406,000	8.3	488,900	496,200	1.5	693,700	714,700	3.0
Columbia	225,000	237,500	5.6	287,500	312,500	8.7	NA	275,000	NA
Cowlitz	291,700	301,900	3.5	414,200	415,200	0.2	488,300	502,800	3.0
Douglas	350,000	335,000	-4.3	434,000	526,800	21.4	560,000	600,000	7.1
Ferry	350,000	200,000	-42.9	325,000	275,000	-15.4	725,000	425,000	-41.4
Franklin	265,000	272,600	2.9	404,500	403,200	-0.3	505,500	520,300	2.9
Garfield	225,000	200,000	-11.1	381,800	190,000	-50.2	350,000	250,000	-28.6
Grant	233,300	247,700	6.2	347,400	339,000	-2.4	446,900	445,800	-0.2
Grays Harbor	281,200	329,000	17	375,000	396,100	5.6	377,500	408,300	8.2
Island	644,400	637,500	-1.1	656,600	645,800	-1.6	705,000	637,500	-9.6
Jefferson	566,700	608,300	7.3	675,000	685,000	1.5	740,000	687,500	-7.1
King	672,400	704,900	4.8	810,200	857,500	5.8	1,231,600	1,356,700	10.2
Kitsap	421,400	426,300	1.2	532,600	536,500	0.7	607,700	623,500	2.6
Kittitas	385,000	400,000	3.9	484,400	518,300	7	641,700	535,000	-16.6
Klickitat	293,700	416,700	41.9	456,200	433,300	-5	583,300	500,000	-14.3
Lewis	335,700	356,200	6.1	414,100	442,400	6.8	506,200	480,000	-5.2
Lincoln	350,000	200,000	-42.9	325,000	500,000	53.8	250,000	350,000	40.0
Mason	365,600	400,000	9.4	420,600	452,300	7.5	515,600	496,400	-3.7
Okanogan	334,400	312,500	-6.5	366,700	400,000	9.1	468,700	450,000	-4.0
Pacific	300,000	291,700	-2.8	356,200	362,500	1.8	558,300	456,200	-18.3
Pend Oreille	272,200	266,700	-2.0	350,000	363,000	3.7	450,000	450,000	0.0
Pierce	414,100	419,800	1.4	519,300	541,300	4.2	626,800	664,900	6.1
San Juan	893,700	850,000	-4.9	1,015,600	1,208,300	19	2,000,000	1,750,000	-12.5
Skagit	422,900	441,100	4.3	567,000	597,800	5.4	638,900	687,500	7.6
Skamania	287,500	400,000	39.1	500,000	527,800	5.6	562,500	625,000	11.1
Snohomish	550,800	558,300	1.4	662,700	697,400	5.2	875,900	922,800	5.4
Spokane	281,900	286,600	1.7	408,300	407,600	-0.2	497,200	494,900	-0.5
Stevens	272,200	266,700	-2.0	350,000	363,000	3.7	450,000	450,000	0.0
Thurston	443,100	428,400	-3.3	490,600	499,200	1.8	581,500	599,600	3.1
Wahkiakum	600,000	425,000	-29.2	391,700	575,000	46.8	387,500	700,000	80.6
Walla Walla	303,100	320,800	5.8	386,800	425,000	9.9	591,700	509,400	-13.9
Whatcom	382,400	421,900	10.3	562,800	653,900	16.2	746,100	810,400	8.6
Whitman	241,700	225,000	-6.9	381,800	415,400	8.8	456,200	521,900	14.4
Yakima	230,000	227,200	-1.2	363,400	371,100	2.1	428,600	470,300	9.7
Statewide	445,500	466,700	4.8	651,600	582,900	-10.5	690,900	646,500	-6.4

HOUSING AFFORDABILITY INDEX

State of Washington and Counties
Third Quarter 2024

County	Median income buyer			HAI	First-time buyer		
	Median price	Household income	Monthly payment		Household Income	Monthly payment	HAI
Adams	\$311,200	\$69,100	\$1,595	91.4	\$48,400	\$1,565	65.2
Asotin	\$324,300	\$73,000	\$1,662	92.6	\$51,100	\$1,631	66.1
Benton	\$439,200	\$93,200	\$2,251	87.3	\$65,200	\$2,209	62.3
Chelan	\$616,100	\$88,000	\$3,158	58.8	\$61,600	\$3,099	41.9
Clallam	\$500,000	\$72,300	\$2,563	59.5	\$50,600	\$2,515	42.4
Clark	\$582,000	\$101,400	\$2,984	71.7	\$71,000	\$2,927	51.2
Columbia	\$236,200	\$68,700	\$1,211	119.7	\$48,100	\$1,188	85.4
Cowlitz	\$413,500	\$78,600	\$2,120	78.2	\$55,000	\$2,079	55.8
Douglas	\$519,000	\$88,700	\$2,661	70.3	\$62,100	\$2,610	50.2
Ferry	\$310,000	\$60,200	\$1,589	79.9	\$42,100	\$1,559	57.0
Franklin	\$439,200	\$87,200	\$2,251	81.7	\$61,000	\$2,209	58.3
Garfield	\$234,700	\$70,400	\$1,203	123.5	\$49,300	\$1,180	88.1
Grant	\$349,500	\$69,700	\$1,791	82.1	\$48,800	\$1,758	58.6
Grays Harbor	\$365,400	\$69,800	\$1,873	78.6	\$48,900	\$1,837	56.1
Island	\$640,800	\$92,400	\$3,285	59.3	\$64,700	\$3,223	42.4
Jefferson	\$670,000	\$77,600	\$3,435	47.7	\$54,300	\$3,370	34.0
King	\$984,200	\$127,400	\$5,046	53.3	\$89,200	\$4,950	38.0
Kitsap	\$554,100	\$108,400	\$2,840	80.5	\$75,900	\$2,787	57.5
Kittitas	\$506,800	\$79,200	\$2,598	64.3	\$55,400	\$2,549	45.9
Klickitat	\$431,200	\$79,000	\$2,210	75.4	\$55,300	\$2,168	53.8
Lewis	\$425,800	\$76,200	\$2,183	73.7	\$53,300	\$2,141	52.5
Lincoln	\$256,200	\$76,500	\$1,313	122.9	\$53,600	\$1,288	87.8
Mason	\$443,900	\$87,300	\$2,275	80.9	\$61,100	\$2,232	57.7
Okanogan	\$377,500	\$64,600	\$1,935	70.4	\$45,200	\$1,898	50.2
Pacific	\$338,600	\$60,000	\$1,736	72.9	\$42,000	\$1,703	52.0
Pend Oreille	\$347,600	\$65,500	\$1,782	77.6	\$45,900	\$1,748	55.4
Pierce	\$576,400	\$102,400	\$2,955	73.1	\$71,700	\$2,899	52.2
San Juan	\$912,500	\$90,900	\$4,678	41.0	\$63,600	\$4,589	29.2
Skagit	\$590,600	\$85,500	\$3,028	59.6	\$59,900	\$2,970	42.5
Skamania	\$519,200	\$90,900	\$2,662	72.1	\$63,600	\$2,611	51.4
Snohomish	\$782,800	\$114,700	\$4,013	60.3	\$80,300	\$3,937	43.0
Spokane	\$443,100	\$77,000	\$2,271	71.5	\$53,900	\$2,228	51.0
Stevens	\$347,600	\$76,100	\$1,782	90.1	\$53,300	\$1,748	64.3
Thurston	\$528,800	\$98,700	\$2,711	76.8	\$69,100	\$2,659	54.8
Wahkiakum	\$440,500	\$79,500	\$2,258	74.3	\$55,700	\$2,215	53.0
Walla Walla	\$430,500	\$72,500	\$2,207	69.3	\$50,800	\$2,165	49.5
Whatcom	\$655,200	\$85,200	\$3,359	53.5	\$59,600	\$3,295	38.2
Whitman	\$439,100	\$62,400	\$2,251	58.5	\$43,700	\$2,208	41.7
Yakima	\$366,300	\$69,900	\$1,878	78.5	\$48,900	\$1,842	56.0
Statewide	652,700	\$100,700	\$3,304	63.5	\$70,500	\$3,242	45.3

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 Third Quarter

County	Q3 2017	Q3 2018	Q3 2019	Q3 2020	Q3 2021	Q3 2022	Q3 2023	Q3 2024	% Change
Adams	44	35	38	17	23	60	48	49	2.1
Asotin	285	222	NA	NA	NA	NA	NA	NA	NA
Benton	1,026	962	892	532	510	872	1,014	1,189	17.3
Chelan	210	269	260	121	156	244	264	325	23.1
Clallam	326	297	265	114	94	169	157	228	45.2
Clark	1,169	1,296	1,078	523	486	879	746	1,033	38.5
Columbia	NA	329	341	226	15	26	18	23	27.8
Cowlitz	282	261	198	113	127	242	217	246	13.4
Douglas	112	121	89	38	63	90	80	136	70.0
Ferry	58	52	48	36	27	26	30	26	-13.3
Franklin	1,026	962	892	532	510	872	1,014	1,189	17.3
Garfield	285	222	NA	NA	NA	NA	NA	NA	NA
Grant	317	295	238	151	153	202	238	339	42.4
Grays Harbor	407	393	385	149	208	371	351	470	33.9
Island	416	387	340	118	123	274	220	290	31.8
Jefferson	239	168	148	77	53	112	116	128	10.3
King	3,048	5,193	4,179	2,464	1,718	3,777	2,569	3,222	25.4
Kitsap	710	733	527	293	331	642	541	586	8.3
Kittitas	265	246	199	103	120	180	257	343	33.5
Klickitat	124	104	110	49	69	93	98	114	16.3
Lewis	361	313	250	161	196	333	258	359	39.1
Lincoln	40	29	32	15	18	20	21	31	47.6
Mason	373	321	250	97	114	274	233	290	24.5
Okanogan	330	336	280	140	146	182	195	190	-2.6
Pacific	225	222	185	83	100	153	145	206	42.1
Pend Oreille	330	282	248	132	113	160	158	195	23.4
Pierce	2,382	2,513	1,704	839	989	2,027	1,364	1,855	36.0
San Juan	254	238	236	105	75	113	112	159	42.0
Skagit	468	476	388	190	191	340	259	319	23.2
Skamania	58	60	49	18	35	17	38	39	2.6
Snohomish	1,509	2,045	1,684	627	682	1,563	937	1,108	18.2
Spokane	2,098	1,622	1,158	558	NA	1,220	1,271	1,490	17.2
Stevens	330	282	248	132	113	160	158	195	23.4
Thurston	746	819	538	226	315	595	463	520	12.3
Wahkiakum	28	31	30	13	7	29	20	30	50.0
Walla Walla	361	329	NA	226	88	108	137	146	6.6
Whatcom	775	636	691	327	307	625	517	594	14.9
Whitman	107	NA	91	59	24	76	79	116	46.8
Yakima	668	557	529	463	498	470	365	456	24.9
Statewide	20,151	22,192	17,678	9,403	8,174	16,564	13,536	16,850	24.5

MONTHS OF SUPPLY OF INVENTORY BY PRICE RANGE

State of Washington and Counties
End of Third 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	7.1	3.6	9.8	6.2	25	7.6	20.6
Asotin	NA	NA	NA	NA	NA	NA	NA
Benton	12.5	1.1	1.8	2.8	4.9	3.5	6.1
Chelan	NA	NA	NA	2.8	5.2	4.6	12.2
Clallam	NA	NA	1.0	2.1	4.7	3.4	47.8
Clark	5.1	2.4	3.5	1.6	3.1	2.7	42.1
Columbia	NA	NA	1.9	3.2	16.1	4.1	13.9
Cowlitz	NA	NA	2.1	2.3	5.2	3.1	6.9
Douglas	NA	NA	NA	2.8	4.6	3.9	129.4
Ferry	NA	NA	17.6	5.9	24.6	6.5	-26.1
Franklin	12.5	1.1	1.8	2.8	4.9	3.5	6.1
Garfield	NA	NA	NA	NA	NA	NA	NA
Grant	3.5	1.8	1.1	4.4	10.3	5.1	41.7
Grays Harbor	NA	NA	4.3	4.7	8.3	5.4	63.6
Island	NA	NA	NA	1.6	3.6	3.2	39.1
Jefferson	NA	NA	5	2.3	3.1	3.0	7.1
King	NA	NA	4.5	1.4	2.1	2.2	15.8
Kitsap	NA	NA	0.9	1.3	2.3	2.0	0.0
Kittitas	NA	NA	NA	2.4	6.6	4.9	0.0
Klickitat	NA	NA	8.6	3.2	17.8	7.9	68.1
Lewis	NA	NA	2.7	4.2	7.0	5.1	37.8
Lincoln	NA	NA	5.2	6.1	7.8	6.0	7.1
Mason	NA	NA	4.0	3.3	3.7	3.4	25.9
Okanogan	NA	NA	6.5	6.9	9.0	7.2	4.3
Pacific	NA	NA	2.5	4.9	13.1	5.5	44.7
Pend Oreille	1.2	5.5	4.7	4.9	NA	5.6	43.6
Pierce	NA	NA	0.7	1.6	2.6	2.3	27.8
San Juan	NA	NA	NA	NA	7.6	9.1	71.7
Skagit	13.3	6.7	3.3	1.4	2.9	2.5	8.7
Skamania	NA	NA	NA	1.2	4.0	3.0	-37.5
Snohomish	NA	NA	1.1	2.1	1.6	1.7	21.4
Spokane	6.9	1.0	2.1	2.3	4.6	3.1	19.2
Stevens	1.2	5.5	4.7	4.9	NA	5.6	43.6
Thurston	NA	NA	NA	1.4	2.2	1.9	18.7
Wahkiakum	NA	NA	NA	NA	8.1	7.2	166.7
Walla Walla	7	1.5	1.2	2.2	3.8	2.7	-15.6
Whatcom	9.4	8.2	2.6	2.2	2.8	2.9	11.5
Whitman	NA	NA	2.7	6.5	5.4	5.6	47.4
Yakima	2.5	2.6	1.6	2.5	NA	2.7	3.8
Statewide	4.0	2.3	2.3	2.1	2.4	2.4	20.0

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, 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
Statewide	35,157	44,077	45,794	47,746	48,424	43,881	56,941	49,033	37,097	-24.3

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
Statewide	19,797	22,463	23,115	23,676	23,300	23,542	25,076	20,401	18,056	-11.5

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%
Statewide	3,159,610	3,208,034	3,251,915	3,308,856	3,357,889	3,394,986	1.1%

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%
Statewide	2,058,507	2,081,807	2,105,349	2,130,425	2,150,826	2,168,882	0.8%

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 $[(Listings/SAAR) \times 12 = \text{months of supply}]$. 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 both 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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