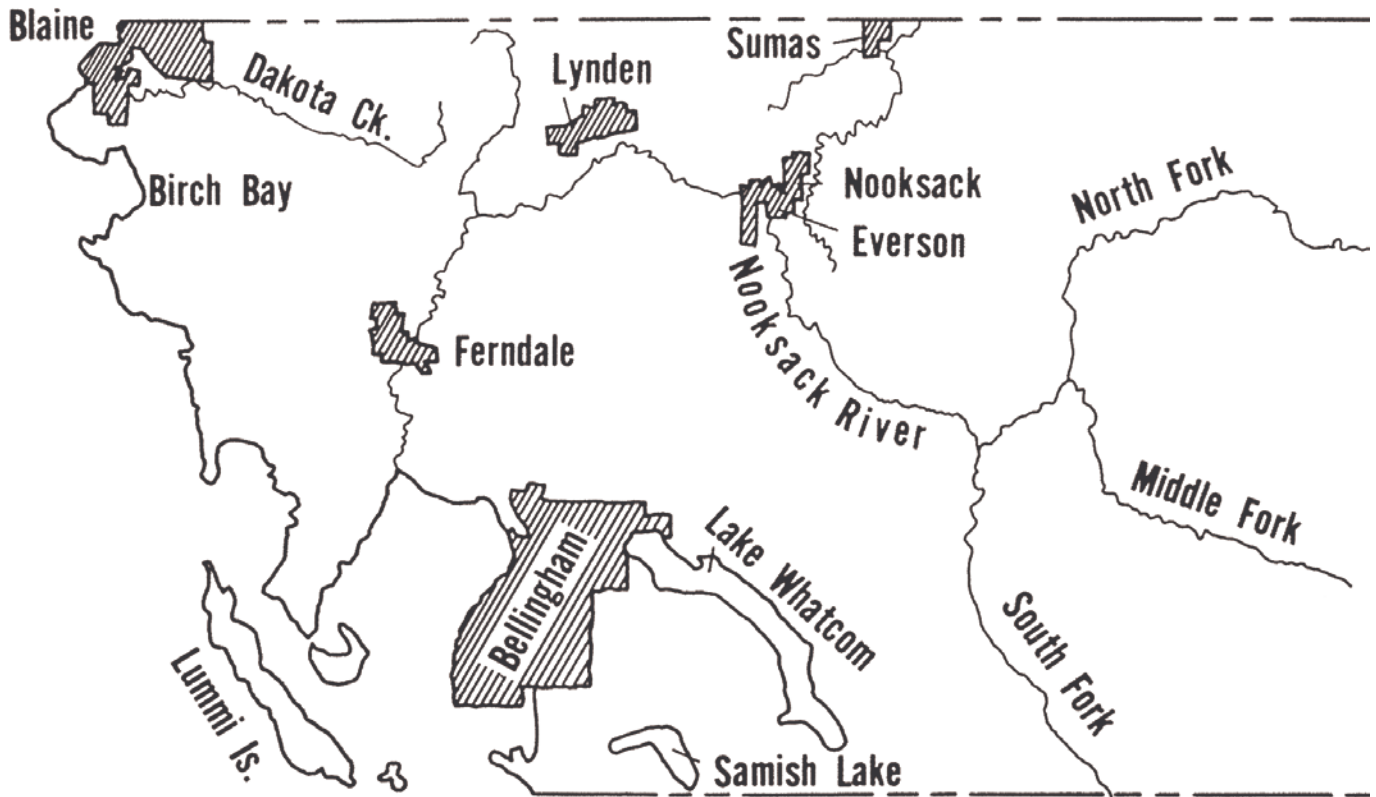


Whatcom County



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EDITOR'S INTRODUCTION

Data in the Report indicate that real estate activity in Whatcom County slowed again in 2009. The number of single-family homes sold fell 4.7 percent below the 2008 level, and the dollar volume of single-family sales fell 11.2 percent below the 2008 level. The number of condominiums sold in the county was down 29.3 percent in 2009.

For single-family homes, the median price fell by 6.7 percent in 2009, after declining by 4.2 percent in 2008. For the year 2009, the median price of all homes sold in Whatcom County was \$259,900, while the median price of homes sold in the Bellingham area was \$274,000. Due to declining prices and a reduction in mortgage interest rates, affordability improved in 2009. For a detailed analysis of Whatcom County affordability, please see the Special Section prepared by Glenn Crellin at the Washington Center for Real Estate Research.

Permit activity was down in 2009, with permit activity in Bellingham falling to the lowest level in at least 32 years. The number of multi-family units permitted fell from 102 to 63 and single-family permits fell from 86 to 49. Outside of Bellingham, permit activity fell 23 percent in Blaine, 29 percent in Lynden and 31 percent in unincorporated Whatcom County.

Plat activity in Bellingham was mixed in 2009, short-plat activity falling by 5 percent, but long plat activity up 26 percent from the 2008 level. In unincorporated Whatcom County, short-plat activity fell 39 percent, but long-plat activity rose from 2 lots to 291 lots.

The editor wishes to thank all those who volunteered their time to make this report possible, in particular the individuals and organizations listed on page 10 and the Committee officers and subcommittee chairpersons.

For an overview of the local housing market, please see my article "The Housing Boom and Bust in Whatcom County" on page 8 of the Report.

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