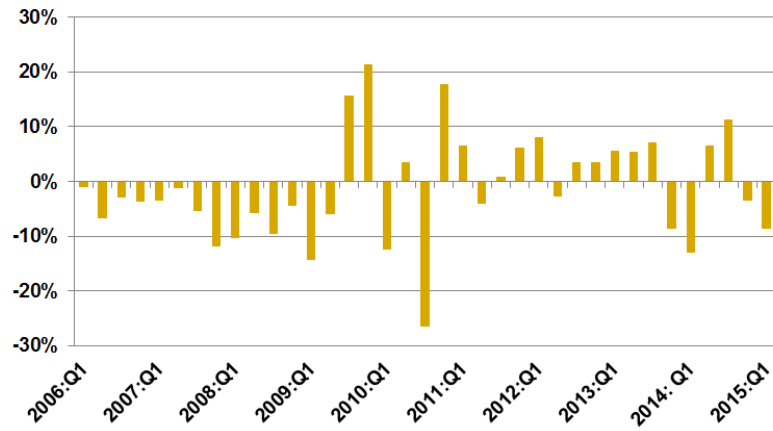


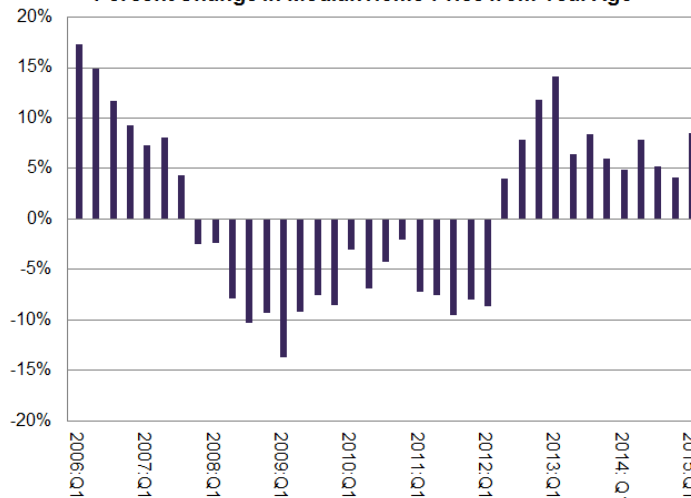
Washington Market Highlights: First Quarter 2015

- Existing home sales fell in the first quarter by 8.6 percent to a seasonally adjusted annual rate of 85,060 units compared to the fourth quarter of last year, but rose 4.4 percent compared to a year earlier.
- Building permit activity increased 71.6 percent from a year earlier, totaling 8,594 new units authorized.
- The median price home sold in Washington during the first quarter was \$270,600, 8.5 percent above a year earlier.
- Housing affordability for both all buyers and first-time buyers increased from the fourth quarter of 2014. The All-Buyer Housing Affordability Index stayed above 100 in 38 of Washington's 39 counties. And, while the first-time buyer's index increased slightly from the previous quarter, it was at roughly the same level as the first quarter of last year.
- Inventories of homes available for sale totaled 21,333 single-family homes at the end of the quarter, one percent above the previous quarter, but 19.4 percent lower than a year ago. This inventory level represented a 4.6 month supply, a slight imbalance, where demands exceeds the supply of homes on the market.
- Seriously delinquent mortgages declined for the eleventh consecutive quarter. The 17,556 Washington mortgages which are at least 90-days past due or in the foreclosure process represent a decline of 2,681 from three months ago.

Change in Home Sales, SAAR



Percent Change in Median Home Price from Year Ago



Washington State's Housing Market is a quarterly report to the Washington Real Estate Commission and the Washington State Department of Licensing.

Prepared by:
Runstad Center for Real Estate Studies
College of Built Environments
University of Washington
424 Gould Hall, Box 355740
Seattle, WA 98195-5740
Phone: (206) 685-9597
Web: realestate.washington.edu
E-mail: wcrer@uw.edu

Stephen H. O'Connor, Ph.D.
Director

©Copyright 2015 by the Runstad Center for Real Estate Studies. All rights reserved.

The Runstad Center for Real Estate Studies will grant permission to use or reprint material from Washington State's Housing Market under appropriate circumstances.

SUBSCRIPTION INFORMATION
Washington State's Housing Market is published quarterly by the Runstad Center for Real Estate Studies. The annual subscription price is \$60 plus tax. Phone us, or visit our Website for more information.

Fourth Quarter 2014
Issued March 2015

Survey Description

Publication: Washington State's Housing Market is a publication of the Runstad Center for Real Estate Studies at the University of Washington.

Coverage: At least quarterly, the Runstad Center receives data on single-family home sales from each multiple listing service located in, or providing market coverage to, Washington communities. In 2012, data on nearly 69,000 home transactions were received and processed.

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 a MLS. Scale factors were developed by analyzing the relationship between MLS sales and measures of total single-family sales derived from the 2010 American Community Survey and data from individual county assessors. Data in this report represents closed sales transactions.

Sales Price: Median sales 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 the Runstad Center does not receive sales data on individual transactions (only aggregated statistics), the median is determined by the proportion of sales in a given range of prices required to reach the midway point in the distribution. While average prices are not reported, they tend to be 15-20 percent above the median.

Movements in sales prices should not be interpreted as appreciation rates. Prices are influenced by changes in cost and changes in the characteristics of homes actually 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).

There is a degree of seasonal variation in reported selling prices. Prices tend to hit a seasonal peak in summer, then decline through the winter before turning upward again, but home sales prices are not seasonally adjusted. Users are encouraged to limit price comparisons to the same time period in previous years.

Seasonal Adjustment: Volume statistics are seasonally adjusted using the X-11 method of seasonal adjustment originally developed at the US Bureau of the Census and used for adjustment of most economic statistics by government agencies. The procedure includes adjusting for trading day variation—the number of Mondays, Tuesdays, etc., in a particular month or quarter. This type of variation in the data was found to be significant.

Sales in each county are first seasonally adjusted, then aggregated to yield the statewide statistics.

Seasonal indices are based on quarterly single-family home sales activity dating from first quarter 1994. 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 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.

Metropolitan/Micropolitan Areas: This report uses the definitions of metropolitan and micropolitan areas by the Federal Office of Management and Budget. Briefly, metropolitan areas are larger communities with at least 50,000 people in the urban core. Micropolitan areas are smaller cities, with 10,000-50,000 people in the urban core. Currently Washington has 21 metropolitan counties in 14 metropolitan areas (or divisions) and nine micropolitan areas. Metropolitan and micropolitan area designations were revised in February 2013 based on Census 2010. Some rural counties are now included in metropolitan or micropolitan areas because of commuting patterns.

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

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

	All Buyers	First Time
Home Price	Median	85% Median
Downpayment	20%	10%
Mortgage Term	30 years	30 years
Income	Median Family*	70% Median Household*
Mortgage Insurance	No	Yes (add 0.25% to mortgage rate)
Mortgage Rate	FHFA estimate of effective rate loans closed, existing homes	

*Family income is two or more individuals related by blood, marriage, or adoption. Household income includes single persons living alone.

Summary:

Washington state's housing market was strong in the first quarter of 2015, with both sales and new building permits up compared with a year ago and the market remaining largely affordable.

The statewide median sales price for a single family home rose to \$270,600 in the first quarter, 8.5 percent higher than the same time in 2014, though still significantly lower than the all-time high of \$316,700 in the second quarter of 2007.

Similarly, the seasonally adjusted annual rate of existing home sales rose 4.4 percent from the first quarter of 2014—from 81,450 to 85,060. This means that if the quarter's pace continued unchanged for a year, that number of homes would be sold. Although robust, the current annual rate of sales is 40 percent below the high witnessed in 2003.

Home prices rose in 15 of the state's 17 metropolitan counties, with Clark and Walla Walla Counties being the exceptions. Cowlitz County recorded the highest relative increase of 16.2 percent, followed by Snohomish County at 11.2 percent. Median prices were lower than a year earlier in only six counties, with prices in Ferry County in northeast Washington again coming in 40 percent below last year.

Given the variety of location and market diversity in the state, median housing prices are highly variable, ranging from \$70,000 in Ferry and Lincoln counties to \$508,300 in San Juan County (King County has the second highest median values at \$450,000).

Housing affordability for all buyers statewide continued to rise in the first quarter. That index—where 100 means a middle-income family can just qualify for a median-priced

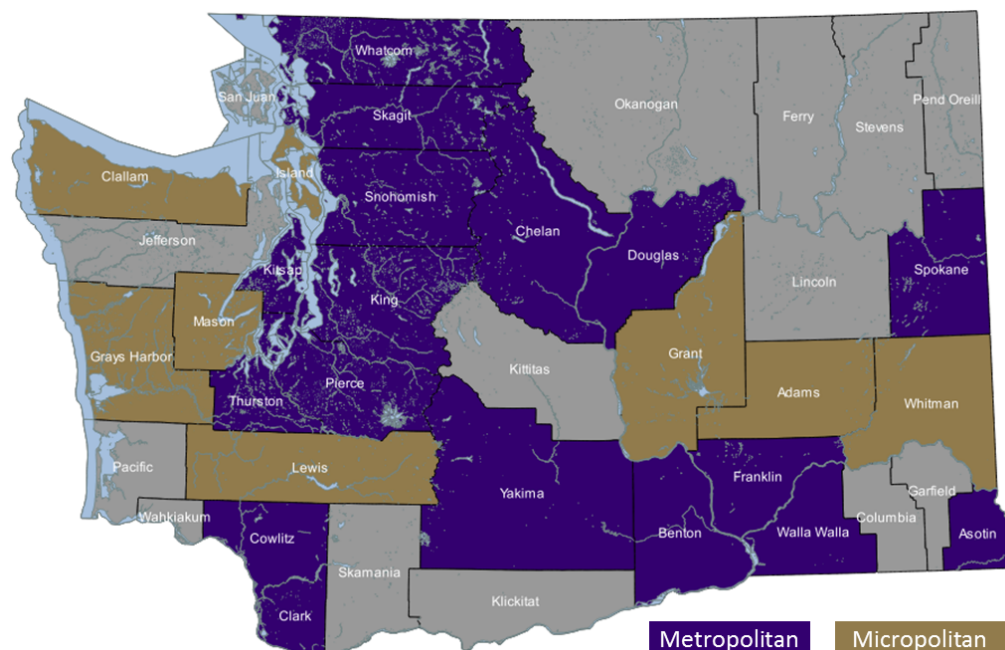
home, given a 20 percent down payment and a 30-year fixed mortgage rate at prevailing rates—was 152, up from 148.9 the fourth quarter of 2014. This metric suggests that, given the same down payment and mortgage, a middle-income family can afford a home selling for 52 percent above the median.

Statewide, the first-time buyer index showed an increase of 2.1 points, ending the quarter at 85.9. This index assumes a less expensive home, lower down payment and lower income. This means that a household earning 70 percent of the median household income—as may be true of first-time buyers—had only 85.9 percent of the income required to purchase a typical starter home statewide.

Though up in general, housing affordability varied widely across the state. The least affordable county continues to be San Juan, with Lincoln County the most affordable. For first-time buyers in metropolitan areas, Benton County was again the most affordable and King County continued to be the least affordable. All counties east of the Cascades except Kittitas County were affordable to first-time home buyers, while five counties west of the mountains, especially in the central Puget Sound, present issues for such newcomers.

Affordability remains a challenge in the state's housing market, the report said. This is despite continued strong permitting activity of nearly 8,594 new units, primarily in multifamily housing units in metropolitan areas, marking a 71.6 percent increase in the number of units under construction compared to a year ago.

Washington can be described as three states, including trends for Metropolitan, micropolitan, and other areas (map below). It can also be three states, with differing challenges for eastern Washington, western Washington, and the central Puget Sound. The nature of this report has been changed so that reader's can more easily pull out the information they need, especially for variances in location.



Home Resales:

18 of 39

Number of counties with a quarter-over-quarter decrease in seasonally adjusted sales.

8.6%

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

80%

Largest drop in seasonally adjusted quarter-over-quarter sales seen in **Skamania** County.

85,060

Seasonally Adjusted Annual Sales (SAAR).

4,270

Largest drop in seasonally adjusted quarter-over-quarter sales in absolute terms seen in **Spokane** County.

4.4%

Year-over-year increase in seasonally adjusted annual sales.

Ten

19 of 39

Number of counties with quarter-over-quarter sales increases.

Number of counties with sales rates at least ten percent lower than the previous quarter.

85.7%

Largest quarter-over-quarter gain in seasonally adjusted sales seen in **Columbia** County.

8 of 17

Number of Metropolitan Counties with fewer sales than the previous quarter.

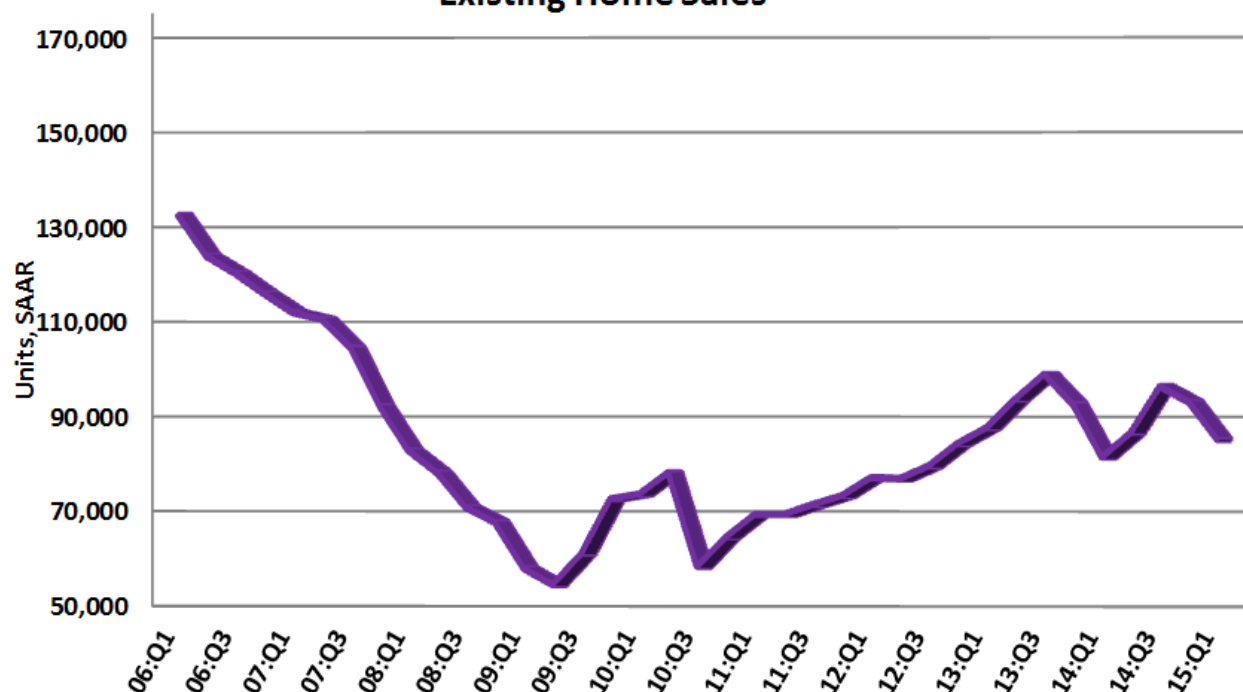
370

Largest quarter-over-quarter sales gain in absolute terms seen in **Benton** County.

75,150

Seasonally adjusted annual sales rate in the 17 Metropolitan Counties (88.3% of state total).

Existing Home Sales



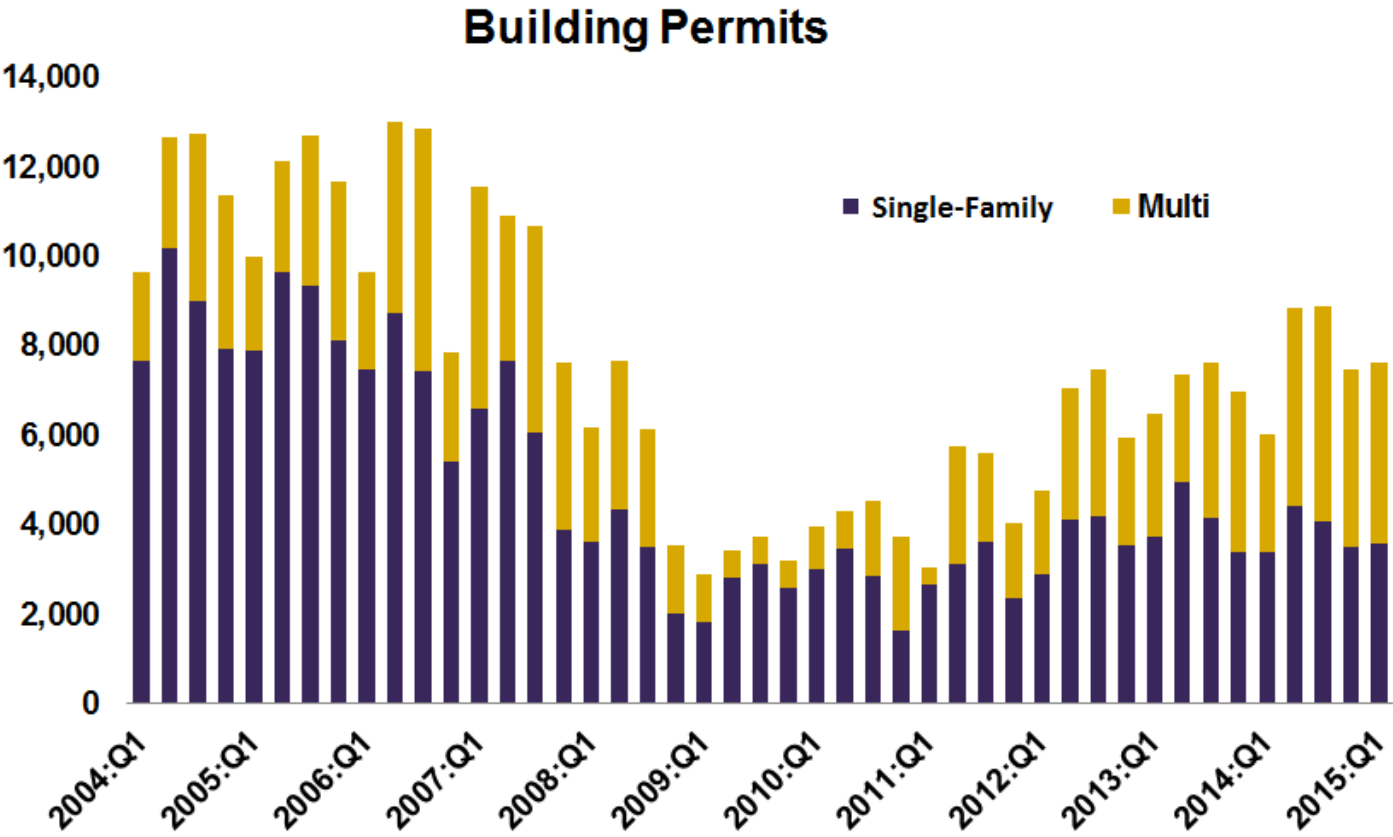
Housing Construction:

8,594
Number of building permits issued during the quarter.

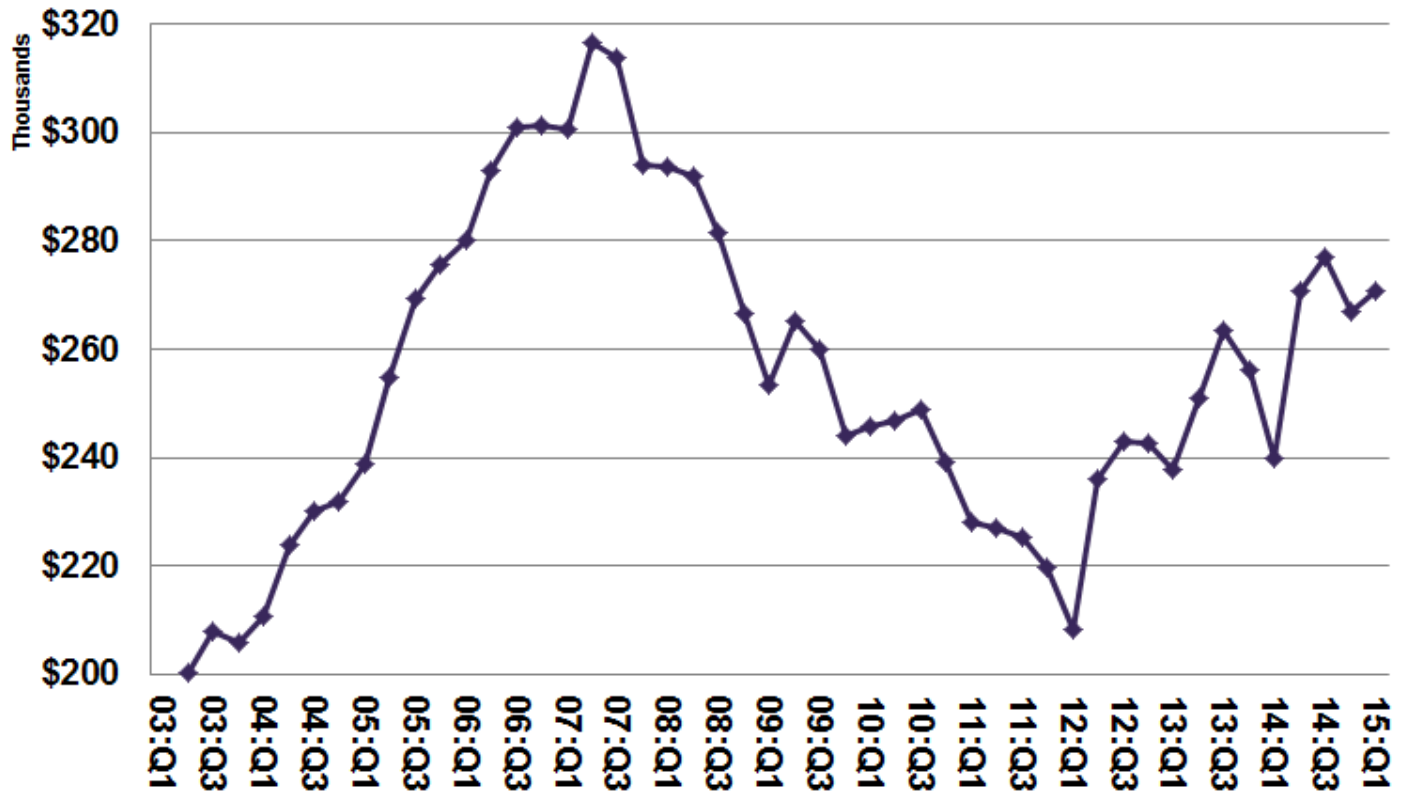
71.6%
Increase in year-over-year total number of permits.

2.3%
Increase in quarter-over-quarter total number of permits.

168.2%
Greatest year-over-year increase in permits in a Metropolitan county, (**Kitsap County, 111 additional units**).



Median Home Prices



Home Prices:

\$270,600

Median selling price of a single family home.

8.5%

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

7.6%

Year-over-year **increase** in the Federal Housing Finance Agency (FHFA) repeat sales index.

\$508,300

Highest median price in the state seen in **San Juan** County.

\$70,000

Lowest median price in the state seen in **Ferry and Lincoln** Counties.

\$120,000

Lowest median price in a Metropolitan county seen in **Walla Walla** County.

\$108,500–\$244,000

Range of prices in Micropolitan areas (**Grays Harbor to Island**).

Two of Six

Number of counties with year-over-year price declines of more than ten percent.

11 of 33

Number of counties with year-over-year price increases of more than ten percent.

4.9%, 5.6%, & 6.2%

Year-over-year price increase in eastern Washington, Western Washington, and the central Puget Sound.

Big Players

Decreases for the five largest counties by sales volume:
King 14.3%

Pierce 9.9%

Spokane 5.8%

Snohomish 12.4%

Thurston 2.5%

Prices by Bedroom:

\$159,500

Median price for a 2-bedroom single family home, a **1.1%** year-over-year **increase**.

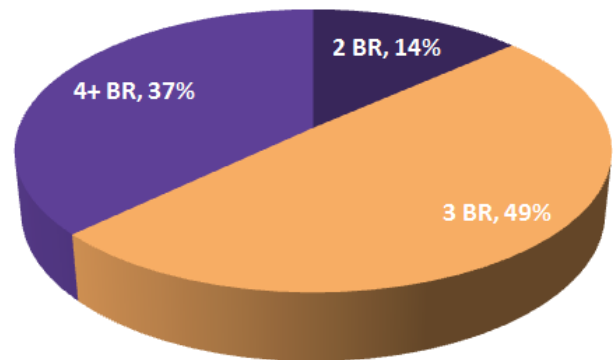
\$244,300

Median price for a 3-bedroom single family home, a **7.7%** year-over-year **increase**.

\$355,300

Median price for a 4-bedroom single family home, a **8.6%** year-over-year **increase**.

1st Quarter 2015 Washington Home Sales
by Number of Bedrooms



5 of 17

Number of Metropolitan counties with price declines in 2-bedroom homes.

8.8%

Biggest decline in price of a 2-bedroom home in a Metropolitan county, seen in **Thurston** county (down to **\$155,000**).

One

Number of Metropolitan counties with year-over-year price increases of 20% or more, (**Asotin 20.0%**, up to **\$111,000**).

Three & Four

Number of Metropolitan counties with price declines in 3-bedroom and 4-bedroom homes.

Housing Affordability:

5

Annual decrease in mortgage interest rate basis points (bps).

8.5%

Year-over-year increase in home prices.

Better & Worse

Statewide all-buyer housing Affordability as compared to last quarter, and last year.

152.0

Statewide all-buyer housing affordability index.

72.8 to 436.2

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

15 of 39

Number of counties with statewide all-buyer affordability lower than a year ago.

112.7 & 149.7

Lowest affordability index values in Metropolitan (**King**), and micropolitan (**Kittitas**) counties.

85.9

Statewide first-time housing affordability index, **up** from the previous quarter, and **down** from last year.

24 of 39

Number of counties with a first-time affordability index greater than 100 (affordable—low of 1/39 (Adams County) in 2007).

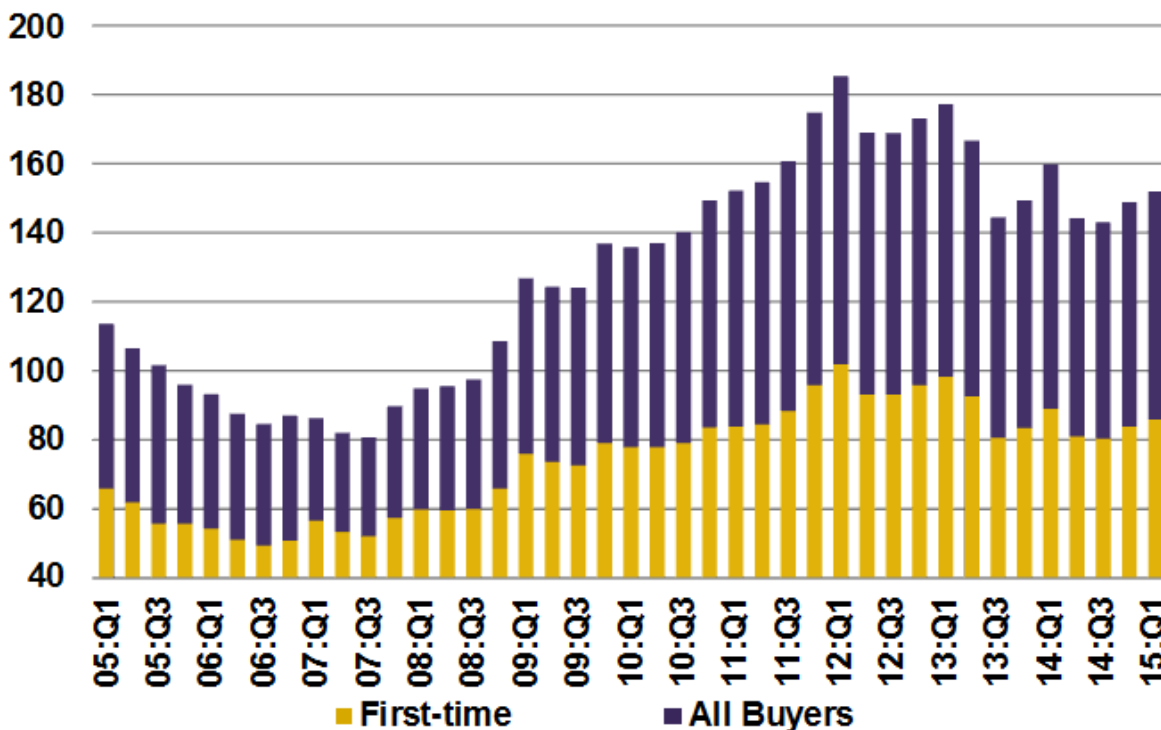
63.8 to 175.8

Range of values for first-time affordability among Metropolitan Counties. Low in **King** county, and high in **Walla Walla** county.

91.1 to 155

Range of values for first-time affordability among micropolitan Counties. Low in **Whitman** county, and high in **Grays Harbor** county.

Housing Affordability Index



Availability of Affordable Housing:

\$75,150

Statewide median family income

\$47,450 to \$92,650

Range of median family income values. Low in **Adams** county, and high in **King** county.

\$59,761

Statewide median household income

\$29,193 to \$73,776

Range of median household income values. Low in **Ferry** county, and high in **King** county.

4.3%
Statewide inventory priced below \$80,000, **unchanged** from a year ago.

10 of 39
Number of counties with less than 2% of homes priced below \$80,000.

0.2% & 0.0%
Homes in **king** and **San Juan** counties below \$80,000.

20.5%
Statewide inventory priced below \$160,000, **unchanged** from **20.5%** a year ago.

1.4% to 48.4%
Range of availability of homes below \$160,000 in Metropolitan counties. Low in **San Juan** county, and high in **Pacific** county.

Available Inventory:

21,333

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

216 & 5,133

Increase from last quarter (**1.0%**), and **Decrease** from last year (**19.4%**).

2,643 & 2,531

Largest available inventories seen in **King** county, and **Pierce** county. **Down 5.2%**, and **down 8.1%** from last quarter.

Two of Six

Number of counties with more than 1,000 listing that had an increase over last quarter.

152%

Largest relative increase in listings seen in **Asotin** county (**450** units).

17 of 39

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

97.3%
Largest decline since last quarter, seen in **Walla Walla** county.

3 of 39
Number of counties with declines in listings greater than 20%.

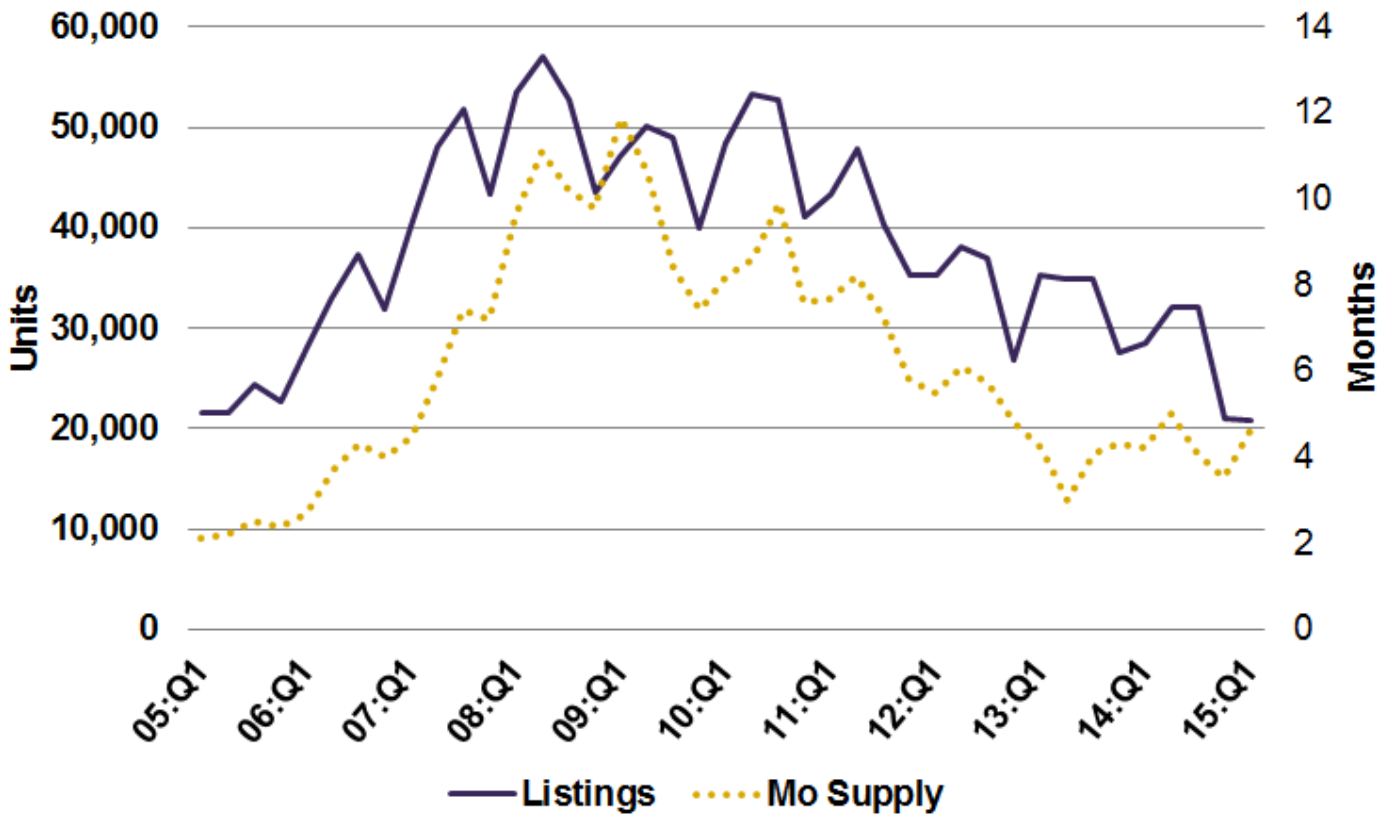
4.6
Month's supply of housing. **3.5** last quarter, and **4.1** last year.

0.0 to 45.0
Range of month's supply across the counties—low in **Columbia** county, high in **Skamania** county.

Two
Number of counties with less than five month's supply of homes priced over \$500,000 (**King**, and **San Juan**).

6 & 15
Numbers of counties with more than a year's supply of homes, and more than a year's supply of homes priced over \$500,000.

Listing Inventory and Month's Supply



Market Risks:

38,019

Number of mortgages 90+ days past due or in foreclosure.

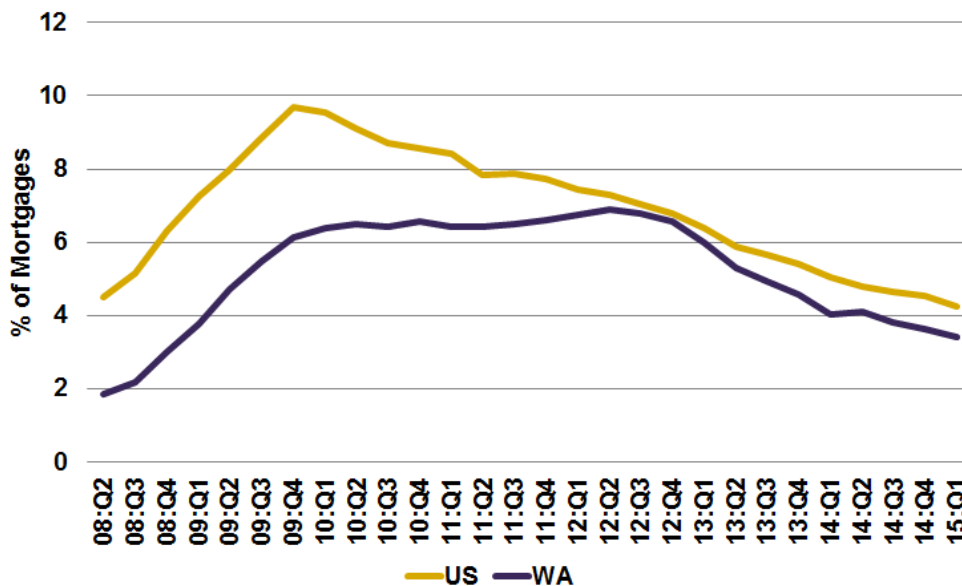
2,906 and 8,872

Reduction in mortgages that are 90+ days past due or in foreclosure from last quarter, and last year.

3.4%

Seriously delinquent mortgages, (lowest rate since the fourth quarter of 2008).

Serious Delinquency and Foreclosure



HOUSING MARKET SNAPSHOT

State of Washington and Counties First Quarter 2015

County	Home Resales (units)			Building Permits*		Median Resale Price		Housing Affordability Index (HAI)	First-Time HAI
	SAAR	% Change (last qtr)	% Change (year ago)	#	% Change (year ago)	\$	% Change (year ago)		
ADAMS	70	-12.5%	-22.2%			\$146,700	10.1%	177.1	105.5
ASOTIN	330	22.2%	37.5%			\$154,800	0.7%	203.7	114.7
BENTON	3,540	11.7%	27.3%	248	-0.4%	\$183,700	2.7%	205.1	134.7
CHELAN	410	-12.8%	-32.8%			\$255,800	8.3%	144.0	81.1
CLALLAM	630	-38.2%	-16.0%			\$209,600	-5.5%	156.5	126.5
CLARK	510	-3.8%	-91.4%	769	23.6%	\$230,200	-1.3%	179.0	102.7
COLUMBIA	130	85.7%	44.4%			\$160,000	18.5%	207.3	122.6
COWLITZ	1,260	11.5%	40.0%			\$167,100	16.2%	199.5	113.0
DOUGLAS	360	38.5%	-32.1%			\$223,200	7.4%	160.6	88.4
FERRY	10	0.0%	-87.5%			\$70,000	-38.6%	375.2	162.2
FRANKLIN	1,190	12.3%	28.0%	94	-31.4%	\$183,700	2.7%	205.1	81.0
GARFIELD	60	20.0%	20.0%			\$154,800	0.7%	183.1	125.9
GRANT	950	13.1%	20.3%			\$159,500	13.0%	184.2	106.1
GRAYS HARBOR	1,310	1.6%	-4.4%			\$108,500	7.7%	270.8	155.0
ISLAND	640	-62.1%	-57.6%			\$244,000	1.5%	167.7	107.0
JEFFERSON	540	-6.9%	5.9%	23	4.5%	\$241,700	5.4%	148.0	85.5
KING	24,230	-8.5%	12.2%	5,759	125.8%	\$450,000	7.4%	112.7	63.8
KITSAP	4,080	-4.0%	15.3%	177	168.2%	\$235,500	1.6%	181.5	117.8
KITTITAS	990	17.9%	12.5%			\$237,500	10.6%	149.7	69.3
Klickitat	300	11.1%	42.9%			\$190,000	37.7%	146.9	89.8
LEWIS	850	-1.2%	1.2%			\$155,900	15.7%	203.9	126.0
LINCOLN	0	-	-100.0%			\$70,000	0.0%	436.2	309.9
MASON	880	-19.3%	7.3%			\$144,200	1.1%	235.4	99.0
OKANOGAN	400	-9.1%	11.1%			\$152,000	7.3%	190.4	119.2
PACIFIC	430	4.9%	30.3%			\$120,000	-4.0%	247.6	123.5
PEND OREILLE	230	9.5%	4.5%			\$125,000	9.6%	217.1	118.1
PIERCE	11,460	-2.9%	13.7%	558	-30.1%	\$235,400	4.7%	171.5	87.9
SAN JUAN	300	11.1%	3.4%	22	46.7%	\$508,300	29.8%	72.8	37.4
SKAGIT	1,770	-12.8%	19.6%			\$244,000	6.3%	152.4	71.9
SKAMANIA	40	-80.0%	-75.0%	8	33.3%	\$140,000	-4.6%	294.3	145.2
SNOHOMISH	9,170	-5.1%	15.2%	936	72.4%	\$344,700	11.2%	136.3	74.7
SPOKANE	7,210	-37.2%	23.5%			\$180,300	7.3%	196.5	114.0
STEVENS	690	11.3%	7.8%			\$125,000	9.6%	243.4	134.3
THURSTON	3,940	9.1%	16.9%			\$230,600	6.2%	183.4	97.2
WAHIAKUM	120	-73.3%	33.3%			\$75,000	0.0%	419.0	169.8
WALLA WALLA	840	21.7%	21.7%			\$120,000	-31.4%	273.3	175.8
WHATCOM	3,020	7.5%	21.3%			\$273,700	10.0%	140.1	77.8
WHITMAN	340	-20.9%	0.0%			\$196,000	14.0%	177.4	91.1
YAKIMA	1,830	10.2%	-7.1%			\$157,800	7.5%	183.1	105.5
Statewide	85,060	-8.6%	4.4%	8,594	71.6%	\$270,600	8.5%	152.0	85.9

Notes:

1. Home Resales are Runstad Center estimates based on MLS reports or deed recording
2. SAAR means data presented at Seasonally Adjusted Annual Rates allowing qtr-to-qtr comparison.
3. Building permits (total) are from the U.S. Department of Commerce, Bureau of the Census
4. Median prices are Runstad Center estimates. Half the homes sold at higher prices, half lower
5. Affordability index measures the ability of a typical family to make payments on median price resale home. It assumes 20% downpayment and 30-year amortizing mortgage. First-time buyer affordability index assumes a less expensive home, lower downpayment and lower income.

EXISTING HOME SALES

State of Washington and Counties

Seasonally Adjusted Annual Rate

County	13:Q3	13:Q4	14:Q1	14:Q2	14:Q3	14:Q4	15:Q1	Percent change	
								Last qtr	Year ago
ADAMS	80	130	90	120	90	80	70	-12.5%	-22.2%
ASOTIN	210	190	240	230	210	270	330	22.2%	37.5%
BENTON	3,000	2,750	2,780	2,930	3,260	3,170	3,540	11.7%	27.3%
CHELAN	790	770	610	640	490	470	410	-12.8%	-32.8%
CLALLAM	970	1,020	750	700	760	1,020	630	-38.2%	-16.0%
CLARK	7,050	6,480	5,950	4,740	7,330	530	510	-3.8%	-91.4%
COLUMBIA	110	130	90	100	90	70	130	85.7%	44.4%
COWLITZ	1,180	1,200	900	1,010	1,140	1,130	1,260	11.5%	40.0%
DOUGLAS	440	410	530	360	400	260	360	38.5%	-32.1%
FERRY	90	100	80	10	0	10	10	0.0%	-87.5%
FRANKLIN	1,010	920	930	980	1,100	1,060	1,190	12.3%	28.0%
GARFIELD	40	40	50	40	40	50	60	20.0%	20.0%
GRANT	840	730	790	760	810	840	950	13.1%	20.3%
GRAYS HARBOR	1,390	1,240	1,370	1,190	1,400	1,290	1,310	1.6%	-4.4%
ISLAND	1,590	1,460	1,510	1,480	1,580	1,690	640	-62.1%	-57.6%
JEFFERSON	590	510	510	610	580	580	540	-6.9%	5.9%
KING	28,830	26,450	21,590	25,130	26,650	26,470	24,230	-8.5%	12.2%
KITSAP	3,970	3,680	3,540	3,750	4,070	4,250	4,080	-4.0%	15.3%
KITTITAS	900	820	880	920	860	840	990	17.9%	12.5%
KLUCKITAT	240	250	210	210	260	270	300	11.1%	42.9%
LEWIS	950	820	840	900	1,010	860	850	-1.2%	1.2%
LINCOLN	100	100	80	20	0	0	0	-	-100.0%
MASON	890	940	820	960	1,200	1,090	880	-19.3%	7.3%
OKANOGAN	350	420	360	270	310	440	400	-9.1%	11.1%
PACIFIC	410	370	330	390	460	410	430	4.9%	30.3%
PEND OREILLE	260	270	220	120	230	210	230	9.5%	4.5%
PIERCE	12,660	11,680	10,080	11,110	12,510	11,800	11,460	-2.9%	13.7%
SAN JUAN	230	220	290	380	300	270	300	11.1%	3.4%
SKAGIT	1,890	2,040	1,480	1,820	1,970	2,030	1,770	-12.8%	19.6%
SKAMANIA	210	290	160	280	200	200	40	-80.0%	-75.0%
SNOHOMISH	10,630	10,010	7,960	8,910	10,170	9,660	9,170	-5.1%	15.2%
SPOKANE	6,550	6,260	5,840	6,300	6,720	11,480	7,210	-37.2%	23.5%
STEVENS	780	800	640	360	690	620	690	11.3%	7.8%
THURSTON	3,730	3,610	3,370	3,340	4,060	3,610	3,940	9.1%	16.9%
WAHIAKUM	130	100	90	10	70	450	120	-73.3%	33.3%
WALLA WALLA	660	650	690	850	630	690	840	21.7%	21.7%
WHATCOM	2,820	2,620	2,490	2,590	2,820	2,810	3,020	7.5%	21.3%
WHITMAN	430	370	340	400	340	430	340	-20.9%	0.0%
YAKIMA	1,970	1,760	1,970	1,770	1,580	1,660	1,830	10.2%	-7.1%
Statewide	98,970	92,610	81,450	86,690	96,390	93,070	85,060	-8.6%	4.4%

Number of single-family units sold, excluding new construction

EXISTING HOME SALES

State of Washington and Counties

Not Seasonally Adjusted

County	13:Q1	13:Q2	13:Q3	13:Q4	Year Total 2013	14:Q1	14:Q2	14:Q3	14:Q4	Year Total 2014	15:Q1	Percent change (Year ago)
ADAMS	20	20	20	30	90	20	30	30	20	100	20	0.0%
ASOTIN	50	70	60	40	220	50	60	50	60	220	70	40.0%
BENTON	540	760	830	670	2,800	560	810	910	770	3,050	710	26.8%
CHELAN	160	230	230	190	810	120	170	140	120	550	80	-33.3%
CLALLAM	170	250	280	260	960	150	180	220	260	810	130	-13.3%
CLARK	1,220	1,830	1,980	1,520	6,550	1,240	1,310	2,060	130	4,740	110	-91.1%
COLUMBIA	20	30	30	30	110	20	30	20	20	90	30	50.0%
COWLITZ	220	270	330	290	1,110	190	280	320	270	1,060	260	36.8%
DOUGLAS	80	150	130	100	460	100	100	120	60	380	70	-30.0%
FERRY	20	20	30	20	90	10	0	0	0	10	0	-100.0%
FRANKLIN	180	260	280	220	940	190	270	310	260	1,030	240	26.3%
GARFIELD	10	10	10	10	40	10	10	10	10	40	10	0.0%
GRANT	140	220	250	170	780	140	220	240	200	800	170	21.4%
GRAYS HARBOR	180	270	370	330	1,150	270	320	380	340	1,310	260	-3.7%
ISLAND	240	370	490	360	1,460	270	380	490	420	1,560	120	-55.6%
JEFFERSON	100	120	170	130	520	130	130	90	150	500	160	23.1%
KING	4,940	7,740	8,150	6,330	27,160	4,240	7,090	7,520	6,340	25,190	4,750	12.0%
KITSAP	680	1,070	1,130	900	3,780	700	1,030	1,160	1,030	3,920	810	15.7%
KITTITAS	130	230	260	220	840	150	240	250	230	870	170	13.3%
Klickitat	40	60	70	60	230	40	60	80	70	250	60	50.0%
LEWIS	160	220	260	200	840	180	240	280	220	920	180	0.0%
LINCOLN	20	30	30	20	100	20	10	0	0	30	0	-100.0%
MASON	190	210	260	220	880	170	260	350	250	1,030	180	5.9%
OKANOGAN	60	70	120	90	340	60	70	100	100	330	70	16.7%
PACIFIC	60	90	110	100	360	70	90	130	110	400	90	28.6%
PEND OREILLE	60	70	80	70	280	40	30	70	50	190	40	0.0%
PIERCE	2,400	3,220	3,510	2,870	12,000	2,130	2,960	3,470	2,890	11,450	2,420	13.6%
SAN JUAN	50	50	70	70	240	70	70	60	60	260	90	28.6%
SKAGIT	320	490	520	500	1,830	310	490	550	500	1,850	370	19.4%
SKAMANIA	40	40	60	70	210	40	70	50	50	210	10	-75.0%
SNOHOMISH	2,040	2,920	2,920	2,410	10,290	1,650	2,460	2,800	2,320	9,230	1,900	15.2%
SPOKANE	1,050	1,720	1,900	1,530	6,200	1,050	1,810	1,940	2,800	7,600	1,300	23.8%
STEVENS	170	190	230	200	790	120	100	200	160	580	130	8.3%
THURSTON	700	1,020	1,050	900	3,670	650	920	1,140	900	3,610	760	16.9%
WAHIAKUM	30	30	30	20	110	30	0	10	90	130	40	33.3%
WALLA WALLA	110	190	190	170	660	130	230	180	180	720	150	15.4%
WHATCOM	450	720	820	650	2,640	470	700	830	690	2,690	570	21.3%
WHITMAN	50	150	130	70	400	50	150	100	80	380	50	0.0%
YAKIMA	340	470	540	440	1,790	400	490	430	410	1,730	370	-7.5%
Statewide	17,440	25,880	27,930	22,480	93,730	16,240	23,870	27,090	22,620	89,820	16,950	4.4%

Number of single-family units sold, excluding new construction

EXISTING HOME SALES

State of Washington and Counties

Annual, 2000-2014

County	2000	2003	2006	2009	2012	2013	2014	% Ch
ADAMS	180	240	240	150	130	90	100	11.1%
ASOTIN	310	480	300	210	190	220	220	0.0%
BENTON	2,350	3,140	3,110	2,850	2,470	2,800	3,050	8.9%
CHELAN	1,110	1,460	1,440	530	730	810	550	-32.1%
CLALLAM	1,190	1,750	1,020	640	720	960	810	-15.6%
CLARK	6,370	9,390	7,280	5,160	5,430	6,550	4,740	-27.6%
COLUMBIA	70	90	100	70	80	110	90	-18.2%
COWLITZ	1,410	1,850	1,450	700	830	1,110	1,060	-4.5%
DOUGLAS	470	610	680	320	330	460	380	-17.4%
FERRY	110	170	100	50	70	90	10	-88.9%
FRANKLIN	480	640	1,050	970	830	940	1,030	9.6%
GARFIELD	40	50	60	40	40	40	40	0.0%
GRANT	1,300	1,870	1,210	640	630	780	800	2.6%
GRAYS HARBOR	1,200	2,200	1,740	950	1,000	1,150	1,310	13.9%
ISLAND	2,600	4,530	1,680	990	1,150	1,460	1,560	6.8%
JEFFERSON	700	790	560	250	430	520	500	-3.8%
KING	29,830	37,450	30,610	17,620	23,680	27,160	25,190	-7.3%
KITSAP	4,340	5,440	4,480	2,950	3,040	3,780	3,920	3.7%
KITTITAS	620	1,470	950	510	690	840	870	3.6%
KLICKITAT	280	360	450	130	190	230	250	8.7%
LEWIS	580	970	1,090	620	670	840	920	9.5%
LINCOLN	210	340	130	70	80	100	30	-70.0%
MASON	1,260	1,720	1,270	620	720	880	1,030	17.0%
OKANOGAN	540	800	860	230	290	340	330	-2.9%
PACIFIC	280	360	550	250	280	360	400	11.1%
PEND OREILLE	170	320	300	120	200	280	190	-32.1%
PIERCE	12,940	16,870	16,070	8,580	9,790	12,000	11,450	-4.6%
SAN JUAN	310	310	260	130	230	240	260	8.3%
SKAGIT	2,150	2,640	2,140	1,150	1,430	1,830	1,850	1.1%
SKAMANIA	100	150	140	160	170	210	210	0.0%
SNOHOMISH	10,880	13,130	14,480	6,980	9,410	10,290	9,230	-10.3%
SPOKANE	7,180	8,920	8,830	5,180	5,090	6,200	7,600	22.6%
STEVENS	650	1,170	870	380	570	790	580	-26.6%
THURSTON	3,800	4,930	5,220	3,180	3,120	3,670	3,610	-1.6%
WAHIAKUM	90	120	90	40	80	110	130	18.2%
WALLA WALLA	980	1,330	870	610	570	660	720	9.1%
WHATCOM	2,750	3,930	3,130	2,190	2,280	2,640	2,690	1.9%
WHITMAN	420	540	450	250	300	400	380	-5.0%
YAKIMA	2,910	3,790	2,370	1,810	1,610	1,790	1,730	-3.4%
Statewide	103,160	136,320	117,630	68,280	80,710	93,730	89,820	-4.2%

Number of single-family units sold, excluding new construction

MEDIAN HOME PRICES

State of Washington and Counties

Time Trend

County	13:Q4	13 Annual	14:Q1	14:Q2	14:Q3	14:Q4	14 Annual	% Ch Q4
ADAMS	\$143,300	\$132,700	\$133,300	\$137,800	\$120,000	\$100,000	\$127,300	-30.2%
ASOTIN	\$154,100	\$161,800	\$153,700	\$162,200	\$172,300	\$156,000	\$160,100	1.2%
BENTON	\$186,900	\$186,600	\$178,900	\$185,900	\$194,200	\$198,000	\$190,400	5.9%
CHELAN	\$231,400	\$223,900	\$236,100	\$231,500	\$256,700	\$239,800	\$239,700	3.6%
CLALLAM	\$201,000	\$193,400	\$221,800	\$201,600	\$212,500	\$196,700	\$207,000	-2.1%
CLARK	\$227,700	\$224,900	\$233,200	\$243,200	\$255,700	\$235,500	\$245,300	3.4%
COLUMBIA	\$173,300	\$153,800	\$135,000	\$128,300	\$140,000	\$125,000	\$130,000	-27.9%
COWLITZ	\$147,000	\$150,000	\$143,800	\$164,800	\$163,400	\$166,800	\$162,000	13.5%
DOUGLAS	\$211,200	\$207,000	\$207,800	\$236,800	\$233,000	\$236,800	\$223,000	12.1%
FERRY	\$101,000	\$133,500	\$114,000	\$142,900	\$120,000	\$60,000	\$180,000	-40.6%
FRANKLIN	\$186,900	\$186,600	\$178,900	\$185,900	\$194,200	\$198,000	\$190,400	5.9%
GARFIELD	\$154,100	\$161,800	\$153,700	\$162,200	\$172,300	\$156,000	\$160,100	1.2%
GRANT	\$161,600	\$156,000	\$141,100	\$155,300	\$165,000	\$160,000	\$156,200	-1.0%
GRAYS HARBOR	\$121,000	\$119,800	\$100,700	\$129,000	\$128,100	\$125,300	\$123,200	3.6%
ISLAND	\$258,100	\$255,000	\$240,300	\$262,500	\$272,400	\$282,100	\$266,700	9.3%
JEFFERSON	\$269,400	\$260,000	\$229,400	\$242,700	\$262,500	\$283,300	\$254,500	5.2%
KING	\$421,700	\$415,000	\$419,000	\$454,100	\$462,100	\$449,300	\$449,600	6.5%
KITSAP	\$239,000	\$240,700	\$231,700	\$245,200	\$250,700	\$243,400	\$243,500	1.8%
KITTITAS	\$222,000	\$206,800	\$214,700	\$215,900	\$233,700	\$216,700	\$220,100	-2.4%
KLICKITAT	\$184,000	\$189,400	\$138,000	\$216,100	\$178,300	\$196,700	\$180,000	6.9%
LEWIS	\$128,500	\$139,000	\$134,800	\$148,900	\$160,000	\$160,000	\$150,500	24.5%
LINCOLN	\$70,000	\$67,500	\$70,000	\$138,700	\$82,500	\$80,000	\$127,500	14.3%
MASON	\$153,600	\$150,000	\$142,700	\$158,900	\$164,200	\$159,100	\$158,500	3.6%
OKANOGAN	\$155,000	\$157,500	\$141,700	\$143,300	\$146,400	\$170,000	\$151,400	9.7%
PACIFIC	\$88,700	\$117,000	\$125,000	\$131,000	\$113,800	\$130,800	\$125,300	47.5%
PEND OREILLE	\$101,000	\$120,800	\$114,000	\$142,900	\$143,300	\$149,000	\$140,000	47.5%
PIERCE	\$216,900	\$217,000	\$224,900	\$231,400	\$235,200	\$233,000	\$231,900	7.4%
SAN JUAN	\$416,700	\$394,000	\$391,700	\$390,500	\$454,200	\$431,800	\$419,400	3.6%
SKAGIT	\$234,800	\$230,000	\$229,500	\$234,800	\$233,700	\$248,800	\$236,500	6.0%
SKAMANIA	\$180,000	\$188,600	\$146,700	\$146,000	\$235,000	\$187,500	\$173,700	4.2%
SNOHOMISH	\$304,600	\$299,700	\$309,900	\$331,000	\$334,700	\$331,400	\$328,700	8.8%
SPOKANE	\$171,900	\$174,500	\$168,000	\$178,500	\$185,800	\$177,600	\$178,400	3.3%
STEVENS	\$101,000	\$120,800	\$114,000	\$142,900	\$143,300	\$149,000	\$140,000	47.5%
THURSTON	\$220,300	\$225,000	\$217,100	\$228,100	\$238,700	\$235,700	\$231,400	7.0%
WAHIAKUM	\$155,000	\$120,000	\$75,000	NA	\$212,500	\$30,000	\$75,000	-80.6%
WALLA WALLA	\$180,000	\$180,700	\$175,000	\$173,600	\$185,000	\$173,200	\$176,300	-3.8%
WHATCOM	\$270,500	\$259,900	\$248,900	\$274,400	\$279,100	\$272,600	\$271,300	0.8%
WHITMAN	\$208,300	\$212,900	\$172,000	\$213,600	\$217,200	\$192,900	\$201,600	-7.4%
YAKIMA	\$154,000	\$155,100	\$146,800	\$159,400	\$164,700	\$162,900	\$160,600	5.8%
Statewide	\$256,300	\$253,300	\$249,300	\$270,900	\$277,100	\$266,900	\$268,400	4.1%

Estimates

Home Prices by Number of Bedrooms

State of Washington and Counties

Fourth Quarters

County	2 Bedroom			3 Bedroom			4 or More Bedrooms		
	2013	2014	% ch	2013	2014	% ch	2013	2014	% ch
ADAMS	\$65,000	\$22,500	-65.4%	\$146,700	\$100,000	-31.8%	\$173,300	\$130,000	-25.0%
ASOTIN	\$118,000	\$112,200	-4.9%	\$152,000	\$155,400	2.2%	\$215,600	\$201,900	-6.4%
BENTON	\$103,600	\$102,500	-1.1%	\$170,000	\$178,200	4.8%	\$249,200	\$259,600	4.2%
CHELAN	\$180,000	\$180,000	0.0%	\$226,000	\$231,800	2.6%	\$275,000	\$370,000	34.5%
CLALLAM	\$141,800	\$152,500	7.5%	\$222,900	\$209,000	-6.2%	\$250,000	\$237,500	-5.0%
CLARK	\$135,900	\$193,300	42.2%	\$200,900	\$225,000	12.0%	\$291,200	\$275,000	-5.6%
COLUMBIA	\$130,000	\$60,000	23.2%	\$200,000	\$125,000	18.3%	\$170,000	\$180,000	10.5%
COWLITZ	\$81,200	\$100,000	17.2%	\$148,700	\$175,900	19.9%	\$195,000	\$215,400	10.5%
DOUGLAS	\$145,000	\$170,000	17.2%	\$193,300	\$231,700	19.9%	\$281,200	\$310,000	10.2%
FERRY	\$63,000	\$105,000	66.7%	\$110,000	\$162,000	47.3%	\$164,000	\$210,700	28.5%
FRANKLIN	\$103,600	\$102,500	-1.1%	\$170,000	\$178,200	4.8%	\$249,200	\$259,600	4.2%
GARFIELD	\$118,000	\$112,200	-4.9%	\$152,000	\$155,400	2.2%	\$215,600	\$201,900	-6.4%
GRANT	\$80,000	\$96,200	20.3%	\$154,200	\$152,600	-1.0%	\$191,200	\$196,700	2.9%
GRAYS HARBOR	\$68,300	\$68,100	-0.3%	\$136,200	\$143,600	5.4%	\$140,000	\$125,000	-10.7%
ISLAND	\$245,800	\$250,000	1.7%	\$252,300	\$285,500	13.2%	\$318,700	\$323,300	1.4%
JEFFERSON	\$253,100	\$271,900	7.4%	\$270,600	\$277,800	2.7%	\$325,000	\$450,000	38.5%
KING	\$318,600	\$341,600	7.2%	\$372,400	\$390,000	4.7%	\$522,000	\$571,400	9.5%
KITSAP	\$170,900	\$166,700	-2.5%	\$237,500	\$238,200	0.3%	\$281,800	\$319,600	13.4%
KITTITAS	\$167,100	\$148,300	-11.3%	\$228,000	\$226,900	-0.5%	\$287,500	\$360,000	25.2%
Klickitat	\$57,500	\$110,000	91.3%	\$183,300	\$215,400	17.5%	\$250,000	\$200,000	-20.0%
LEWIS	\$68,700	\$106,000	54.3%	\$139,300	\$161,300	15.8%	\$213,600	\$198,000	-7.3%
LINCOLN	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
MASON	\$147,100	\$124,400	-15.4%	\$162,900	\$173,600	6.6%	\$140,000	\$195,000	39.3%
OKANOGAN	\$112,500	\$150,000	33.3%	\$170,000	\$165,000	-2.9%	\$258,300	\$228,600	-11.5%
PACIFIC	\$78,300	\$117,100	49.6%	\$123,300	\$167,500	35.8%	\$170,000	\$130,000	-23.5%
PEND OREILLE	\$63,000	\$105,000	66.7%	\$110,000	\$162,000	47.3%	\$164,000	\$210,700	28.5%
PIERCE	\$121,300	\$134,900	11.2%	\$197,600	\$216,900	9.8%	\$270,000	\$286,100	6.0%
SAN JUAN	\$356,200	\$470,000	31.9%	\$450,000	\$400,000	-11.1%	\$687,500	\$400,000	-41.8%
SKAGIT	\$167,500	\$153,300	-8.5%	\$235,700	\$239,900	1.8%	\$264,800	\$300,000	13.3%
SKAMANIA	\$75,000	\$160,000	113.3%	\$170,000	\$200,000	17.6%	\$250,000	\$190,000	-24.0%
SNOHOMISH	\$187,500	\$206,600	10.2%	\$276,900	\$292,500	5.6%	\$378,400	\$396,900	4.9%
SPOKANE	\$98,000	\$104,900	7.0%	\$159,400	\$166,100	4.2%	\$215,700	\$204,400	-5.2%
STEVENS	\$63,000	\$105,000	66.7%	\$110,000	\$162,000	47.3%	\$164,000	\$210,700	28.5%
THURSTON	\$173,700	\$190,000	9.4%	\$205,200	\$220,300	7.4%	\$269,900	\$281,500	4.3%
WAHIAKUM	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
WALLA WALLA	\$135,000	\$126,000	-6.7%	\$181,400	\$177,700	-2.0%	\$227,500	\$225,000	-1.1%
WHATCOM	\$185,000	\$194,400	5.1%	\$262,000	\$268,600	2.5%	\$345,100	\$334,800	-3.0%
WHITMAN	\$136,700	\$70,000	-48.8%	\$182,500	\$180,000	-1.4%	\$247,500	\$258,300	4.4%
YAKIMA	\$101,000	\$76,000	-24.8%	\$163,100	\$166,000	1.8%	\$193,300	\$231,900	20.0%
Statewide	\$163,400	\$169,900	4.0%	\$232,600	\$241,700	3.9%	\$337,200	\$346,800	2.8%

Source: WCRER Estimates

HOUSING AFFORDABILITY INDEX

State of Washington and Counties
Fourth Quarter 2014

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$100,000	4.20%	\$391	\$47,150	251.0	\$385	\$39,987	151.3
ASOTIN	\$156,000	4.20%	\$611	\$57,200	195.2	\$601	\$44,827	108.7
BENTON	\$198,000	4.20%	\$775	\$68,375	183.8	\$763	\$63,168	120.7
CHELAN	\$239,800	4.20%	\$939	\$65,900	146.3	\$924	\$52,278	82.5
CLALLAM	\$196,700	4.20%	\$770	\$59,500	161.0	\$758	\$63,683	122.5
CLARK	\$235,500	4.20%	\$922	\$74,750	169.0	\$908	\$59,881	96.2
COLUMBIA	\$125,000	4.20%	\$489	\$60,200	256.4	\$482	\$48,670	147.3
COWLITZ	\$166,800	4.20%	\$653	\$60,500	193.1	\$643	\$47,470	107.7
DOUGLAS	\$236,800	4.20%	\$927	\$64,125	144.2	\$913	\$50,119	80.1
FERRY	\$60,000	4.20%	\$235	\$47,625	422.5	\$231	\$30,382	191.6
FRANKLIN	\$198,000	4.20%	\$775	\$68,375	183.8	\$763	\$40,609	77.6
GARFIELD	\$156,000	4.20%	\$611	\$51,425	175.5	\$601	\$49,267	119.5
GRANT	\$160,000	4.20%	\$626	\$53,325	177.4	\$617	\$43,420	102.7
GRAYS HARBOR	\$125,300	4.20%	\$490	\$53,325	226.5	\$483	\$42,724	129.0
ISLAND	\$282,100	4.20%	\$1,104	\$74,250	140.1	\$1,087	\$65,132	87.3
JEFFERSON	\$283,300	4.20%	\$1,109	\$64,875	121.9	\$1,092	\$51,765	69.1
KING	\$449,300	4.20%	\$1,758	\$91,950	108.9	\$1,732	\$72,625	61.1
KITSAP	\$243,400	4.20%	\$953	\$77,525	169.5	\$938	\$68,859	107.0
KITTITAS	\$216,700	4.20%	\$848	\$64,475	158.4	\$835	\$42,212	73.7
KLICKITAT	\$196,700	4.20%	\$770	\$60,625	137.0	\$758	\$43,753	84.1
LEWIS	\$160,000	4.20%	\$626	\$57,725	192.1	\$617	\$48,629	115.0
LINCOLN	\$80,000	4.20%	\$313	\$55,425	368.8	\$308	\$53,970	255.2
MASON	\$159,100	4.20%	\$623	\$61,600	206.1	\$613	\$38,393	91.3
OKANOGAN	\$170,000	4.20%	\$665	\$52,525	164.5	\$655	\$44,838	99.8
PACIFIC	\$130,800	4.20%	\$512	\$53,925	219.5	\$504	\$38,003	109.9
PEND OREILLE	\$149,000	4.20%	\$583	\$49,225	175.9	\$574	\$37,847	96.1
PIERCE	\$233,000	4.20%	\$912	\$73,275	167.4	\$898	\$53,642	87.1
SAN JUAN	\$431,800	4.20%	\$1,690	\$67,200	82.8	\$1,665	\$49,667	43.5
SKAGIT	\$248,800	4.20%	\$974	\$67,475	144.4	\$959	\$46,637	70.9
SKAMANIA	\$187,500	4.20%	\$734	\$74,750	212.2	\$723	\$52,117	105.2
SNOHOMISH	\$331,400	4.20%	\$1,297	\$85,175	136.8	\$1,278	\$65,654	74.9
SPOKANE	\$177,600	4.20%	\$695	\$64,300	192.7	\$685	\$51,925	110.6
STEVENS	\$149,000	4.20%	\$583	\$55,225	197.3	\$574	\$42,713	108.4
THURSTON	\$235,700	4.20%	\$922	\$76,750	173.3	\$909	\$58,072	93.2
WAHIAKUM	\$30,000	4.20%	\$117	\$57,000	1011.4	\$116	\$34,641	436.8
WALLA WALLA	\$173,200	4.20%	\$678	\$59,500	182.9	\$668	\$52,757	115.2
WHATCOM	\$272,600	4.20%	\$1,067	\$69,550	135.8	\$1,051	\$54,010	75.0
WHITMAN	\$192,900	4.20%	\$755	\$63,100	174.1	\$744	\$43,672	85.6
YAKIMA	\$162,900	4.20%	\$638	\$52,425	171.3	\$628	\$42,545	98.8
Statewide	\$266,900	4.20%	\$1,045	\$74,650	148.9	\$1,029	\$59,105	83.8

Source: Runstad Center Estimates

Notes:

Housing Affordability Index 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.

First-time buyer index assumes the purchaser's income is 70% of the median household income.

Home purchased by first-time buyers is 85% of area's median price.

All loans are assumed to be 30 year loans.

All buyer index assumes 20% downpayment. First-time buyer index assumes 10% down.

It is assumed 25% of income can be used for principal and interest payments.

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

Time Trend

County	12:Q4	13:Q1	13:Q2	13:Q3	13:Q4	14:Q1	14:Q2	14:Q3	14:Q4
ADAMS	195.1	257.7	188.9	171.7	168.9	181.5	179.1	208.5	251.0
ASOTIN	204.7	206.6	193.2	168.1	190.3	190.8	184.5	176.2	195.2
BENTON	202.6	212.2	205.5	183.8	187.7	196.1	192.5	186.8	183.8
CHELAN	154.7	181.6	153.6	144.3	142.9	141.1	147.9	136.2	146.3
CLALLAM	170.6	182.4	176.4	154.7	151.9	137.6	154.4	148.6	161.0
CLARK	198.8	192.4	183.7	159.6	168.4	164.4	160.7	155.1	169.0
COLUMBIA	270.1	237.0	259.6	153.4	178.2	228.7	245.5	228.2	256.4
COWLITZ	238.6	243.8	227.3	191.0	211.2	215.8	192.1	196.5	193.1
DOUGLAS	167.4	173.7	173.5	147.5	152.4	156.0	156.3	146.0	144.2
FERRY	167.9	237.3	212.2	177.3	241.7	214.1	146.5	210.6	422.5
FRANKLIN	202.6	212.2	205.5	183.8	187.7	196.1	192.5	186.8	183.8
GARFIELD	184.2	185.9	173.8	151.1	171.2	171.6	165.9	158.4	175.5
GRANT	182.9	199.0	187.7	177.6	169.3	193.9	179.7	171.5	177.4
GRAYS HARBOR	266.4	293.0	259.3	214.1	226.1	271.7	216.3	220.9	226.5
ISLAND	154.4	168.0	164.4	146.3	147.6	158.5	148.0	144.6	140.1
JEFFERSON	139.8	144.4	135.9	129.7	123.5	145.0	139.8	131.1	121.9
KING	134.9	134.6	121.9	106.8	111.7	112.5	105.9	105.6	108.9
KITSAP	181.9	187.2	176.9	159.0	166.3	171.6	165.4	164.1	169.5
KITTITAS	169.0	170.1	175.1	162.4	148.9	154.0	156.2	146.4	158.4
KLICKITAT	135.5	182.1	135.6	130.5	141.1	188.1	122.6	150.7	137.0
LEWIS	210.7	211.2	231.8	200.6	230.7	219.8	202.9	191.4	192.1
LINCOLN	200.8	481.5	460.6	403.7	406.4	406.3	209.1	356.5	368.8
MASON	219.1	281.3	235.4	186.8	205.8	221.5	202.9	199.1	206.1
OKANOGAN	194.2	216.1	186.0	155.0	173.8	190.1	191.8	190.4	164.5
PACIFIC	282.8	268.6	280.0	205.1	312.0	221.3	215.4	251.4	219.5
PEND OREILLE	173.7	245.4	219.4	183.3	249.9	221.4	180.2	182.3	175.9
PIERCE	204.2	207.6	187.3	163.7	173.5	167.2	165.7	165.3	167.4
SAN JUAN	112.5	92.1	100.6	89.0	82.8	88.1	90.1	78.5	82.8
SKAGIT	173.0	183.7	164.1	149.0	147.4	150.8	150.4	153.2	144.4
SKAMANIA	209.6	248.0	267.3	152.3	213.0	261.4	267.9	168.8	212.2
SNOHOMISH	176.0	170.6	158.9	140.1	143.2	140.8	134.6	135.0	136.8
SPOKANE	210.8	218.4	206.4	180.5	192.0	196.4	188.5	183.6	192.7
STEVENS	195.4	276.0	246.6	206.0	280.7	248.6	202.2	204.5	197.3
THURSTON	198.4	198.2	194.0	171.3	178.8	181.4	176.1	170.6	173.3
WAHIAKUM	245.6	428.3	228.0	187.2	188.6	389.7	1987.9	142.3	1011.4
WALLA WALLA	186.4	192.6	190.9	156.2	169.6	174.4	179.3	170.7	182.9
WHATCOM	149.0	159.5	150.9	129.9	131.8	143.3	132.6	132.2	135.8
WHITMAN	177.1	176.3	166.3	146.6	155.5	188.2	154.6	154.2	174.1
YAKIMA	182.3	201.5	186.4	165.5	174.6	183.2	172.1	168.9	171.3
Statewide	173.1	177.2	166.6	144.4	149.4	153.6	144.2	143.0	148.9

Source: Runstad Center Estimates

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.

All loans are assumed to be 30 year loans.

All buyer index assumes 20% downpayment.

It is assumed 25% of income can be used for principal and interest payments.

HOUSING AFFORDABILITY INDEX

First-Time Buyers

State of Washington and Counties

Time Trend

County	12:Q4	13:Q1	13:Q2	13:Q3	13:Q4	14:Q1	14:Q2	14:Q3	14:Q4
ADAMS	122.2	160.5	117.0	105.9	103.6	110.7	108.6	125.7	151.3
ASOTIN	109.0	110.8	104.2	91.4	104.1	105.1	102.2	98.1	108.7
BENTON	132.5	138.8	134.5	120.5	123.1	128.7	126.3	122.7	120.7
CHELAN	87.2	102.4	86.6	81.5	80.6	79.6	83.4	76.8	82.5
CLALLAM	99.8	111.4	112.2	102.4	104.3	97.9	113.7	113.0	122.5
CLARK	109.7	106.6	102.3	89.4	94.7	92.9	91.1	88.3	96.2
COLUMBIA	138.5	123.6	137.7	82.8	97.8	127.5	139.0	131.1	147.3
COWLITZ	125.0	128.9	121.3	103.0	114.8	118.4	106.2	109.6	107.7
DOUGLAS	96.0	99.1	98.5	83.5	85.8	87.5	87.2	81.1	80.1
FERRY	88.7	122.8	107.5	88.0	117.3	101.7	68.0	95.5	191.6
FRANKLIN	105.3	107.3	101.0	87.8	87.1	88.2	83.9	78.9	77.6
GARFIELD	120.6	122.4	115.1	100.8	114.7	115.7	112.4	107.8	119.5
GRANT	107.5	116.7	109.8	103.8	98.7	112.8	104.2	99.2	102.7
GRAYS HARBOR	148.4	163.7	145.3	120.6	127.7	153.8	122.8	125.8	129.0
ISLAND	88.0	97.0	96.2	86.9	88.7	96.5	91.2	90.2	87.3
JEFFERSON	73.8	77.0	73.3	70.7	68.0	80.7	78.6	74.4	69.1
KING	73.4	73.5	66.9	58.9	61.9	62.6	59.2	59.3	61.1
KITSAP	103.0	107.7	103.5	94.6	100.5	105.2	102.9	103.6	107.0
KITTITAS	79.8	80.1	82.3	76.3	69.8	72.0	72.9	68.1	73.7
Klickitat	84.4	113.2	84.1	80.9	87.3	116.1	75.5	92.5	84.1
LEWIS	111.4	113.7	127.2	112.2	131.4	127.3	119.5	114.6	115.0
LINCOLN	125.2	305.0	296.3	264.0	269.7	273.5	142.8	246.7	255.2
MASON	114.5	143.8	117.6	91.3	98.2	103.1	92.2	88.2	91.3
OKANOGAN	103.9	117.9	103.4	87.8	100.3	111.6	114.5	115.5	99.8
PACIFIC	143.4	135.9	141.4	103.5	157.2	111.3	108.1	125.9	109.9
PEND OREILLE	96.2	135.6	121.0	101.0	137.4	121.5	98.7	99.6	96.1
PIERCE	111.6	112.7	100.9	87.7	92.3	88.3	86.9	86.0	87.1
SAN JUAN	63.6	51.5	55.7	48.8	44.9	47.3	47.8	41.2	43.5
SKAGIT	96.9	101.1	88.6	79.1	76.8	77.1	75.3	75.3	70.9
SKAMANIA	105.1	124.1	133.5	76.1	106.2	130.0	133.0	83.6	105.2
SNOHOMISH	96.1	93.2	86.8	76.7	78.4	77.1	73.7	74.0	74.9
SPOKANE	115.9	120.8	114.9	101.2	108.3	111.5	107.6	105.4	110.6
STEVENS	105.7	149.7	134.1	112.3	153.4	136.1	111.0	112.4	108.4
THURSTON	112.1	111.2	108.1	94.9	98.3	99.0	95.4	91.7	93.2
WAHKIAKUM	129.5	219.8	113.8	91.0	89.1	178.9	NA	61.5	436.8
WALLA WALLA	108.3	113.3	113.6	94.2	103.4	107.6	111.8	107.5	115.2
WHATCOM	80.1	86.0	81.7	70.7	72.0	78.5	72.9	73.0	75.0
WHITMAN	73.1	74.8	72.4	65.6	71.3	88.5	74.3	75.8	85.6
YAKIMA	105.3	116.3	107.6	95.6	100.9	105.8	99.3	97.4	98.8
Statewide	95.8	98.3	92.6	80.6	83.5	86.1	81.0	80.4	83.8

Source: Runstad Center Estimates

Notes: Housing Affordability Index 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.

All loans are assumed to be 30 year loans.

All buyer index assumes 20% downpayment.

It is assumed 25% of income can be used for principal and interest payments.

Percentage of Homes on Market Below Specified Price

State of Washington and Counties

End of Fourth Quarter 2014

County	\$80,000	\$160,000	\$250,000	\$500,000
ADAMS	N/A	N/A	N/A	N/A
ASOTIN	2.4%	39.2%	67.2%	95.3%
BENTON	5.8%	25.5%	55.4%	94.5%
CHELAN	0.0%	9.2%	21.5%	58.5%
CLALLAM	3.1%	18.7%	49.0%	83.2%
CLARK	0.0%	5.4%	31.8%	72.1%
COLUMBIA	N/A	N/A	N/A	N/A
COWLITZ	8.1%	37.3%	67.4%	96.0%
DOUGLAS	0.0%	18.1%	38.6%	86.7%
FERRY	12.3%	47.9%	69.9%	93.4%
FRANKLIN	5.8%	25.5%	55.4%	94.5%
GARFIELD	2.4%	39.2%	67.2%	95.3%
GRANT	5.5%	32.8%	63.9%	95.0%
GRAYS HARBOR	20.9%	48.9%	75.1%	94.9%
ISLAND	0.8%	6.9%	28.8%	71.3%
JEFFERSON	3.0%	12.3%	28.9%	73.8%
KING	0.2%	2.1%	13.0%	55.5%
KITSAP	2.2%	16.9%	45.7%	85.1%
KITTITAS	2.0%	14.5%	41.6%	79.6%
KLICKITAT	7.0%	28.7%	58.0%	82.8%
LEWIS	7.6%	40.3%	70.5%	94.6%
LINCOLN	N/A	N/A	N/A	N/A
MASON	6.5%	37.9%	69.3%	93.9%
OKANOGAN	8.4%	34.2%	59.0%	91.4%
PACIFIC	13.5%	52.5%	79.9%	96.0%
PEND OREILLE	12.3%	47.9%	69.9%	93.4%
PIERCE	1.2%	12.7%	41.4%	85.3%
SAN JUAN	0.0%	1.8%	4.9%	30.4%
SKAGIT	3.0%	12.9%	41.3%	80.2%
SKAMANIA	8.6%	39.7%	69.0%	93.1%
SNOHOMISH	0.5%	4.6%	18.3%	72.0%
SPOKANE	5.8%	35.1%	63.6%	91.7%
STEVENS	12.3%	47.9%	69.9%	93.4%
THURSTON	1.8%	14.2%	46.4%	93.0%
WAHIAKUM	N/A	N/A	N/A	N/A
WALLA WALLA	8.3%	39.7%	71.1%	93.9%
WHATCOM	5.3%	12.9%	35.3%	81.2%
WHITMAN	13.0%	36.0%	68.0%	95.0%
YAKIMA	9.0%	43.0%	71.6%	95.2%
Statewide	4.2%	20.6%	44.7%	82.0%

Source: WCRER Estimates

Listings Available for Sale

State of Washington and Counties

End of Fourth Quarters

County	2008	2009	2010	2011	2012	2013	2014	% Ch 13-14
ADAMS	N/A	N/A	N/A	N/A	NA	71	59	-16.9%
ASOTIN	430	494	796	378	299	278	296	6.5%
BENTON	1,421	1,286	1,263	1,500	1,564	1,403	1,128	-19.6%
CHELAN	494	482	471	462	348	315	195	-38.1%
CLALLAM	636	654	555	574	472	455	386	-15.2%
CLARK	4,020	3,114	3,143	2,557	1,984	2,155	129	-94.0%
COLUMBIA	N/A	60	68	87	N/A	N/A	N/A	N/A
COWLITZ	635	575	570	458	390	363	405	11.6%
DOUGLAS	N/A	190	212	179	141	131	83	-36.6%
FERRY	325	385	427	401	422	391	332	-15.1%
FRANKLIN	1,421	1,286	1,263	1,500	1,564	1,403	1,128	-19.6%
GARFIELD	NA	NA	NA	NA	NA	NA	NA	NA
GRANT	569	529	448	459	426	412	418	1.5%
GRAYS HARBOR	714	634	720	688	600	621	550	-11.4%
ISLAND	861	848	789	705	551	551	480	-12.9%
JEFFERSON	411	419	409	402	307	299	301	0.7%
KING	8,707	6,918	7,364	5,491	2,945	3,127	2,788	-10.8%
KITSAP	1,820	1,370	1,390	1,304	1,122	1,120	853	-23.8%
KITTITAS	507	410	344	366	330	306	358	17.0%
Klickitat	162	185	197	177	172	172	157	-8.7%
LEWIS	725	681	677	609	549	603	553	-8.3%
LINCOLN	N/A	N/A	N/A	N/A	NA	33	39	18.2%
MASON	684	591	594	583	581	565	459	-18.8%
OKANOGAN	316	317	320	345	333	366	371	1.4%
PACIFIC	299	291	318	326	283	284	303	6.7%
PEND OREILLE	325	385	427	401	422	391	332	-15.1%
PIERCE	5,601	4,611	4,717	3,902	2,512	2,860	2,755	-3.7%
SAN JUAN	345	374	304	317	254	282	283	0.4%
SKAGIT	952	986	929	805	567	604	504	-16.6%
SKAMANIA	102	91	82	81	76	55	58	5.5%
SNOHOMISH	4,362	3,533	3,640	2,676	1,341	1,830	1,698	-7.2%
SPOKANE	2,849	2,972	2,963	2,722	2,294	2,210	2,017	-8.7%
STEVENS	325	385	427	401	422	391	332	-15.1%
THURSTON	1,591	1,447	1,384	1,269	946	1,004	994	-1.0%
WAHIAKUM	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
WALLA WALLA	693	599	611	597	411	399	408	2.3%
WHATCOM	1,280	1,174	1,209	1,042	903	903	835	-7.5%
WHITMAN	127	120	133	152	107	109	100	-8.3%
YAKIMA	1,254	1,159	1,189	1,036	771	817	725	-11.3%
Statewide	44,963	39,555	40,353	34,952	26,409	27,279	22,812	-16.4%

Source: WCRER Estimates

Month's Supply of Housing by Price Range

State of Washington and Counties

December 2014

County	Under \$80,000	\$80,000- 159,999	\$160,000 \$249,999	\$250,000- \$499,999	\$500,000 and above	Total Market	Market 2013	Market 2012
ADAMS	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ASOTIN	1.5	4.4	4.4	10.6	44.8	5.3	7.1	7.9
BENTON	3.7	3.4	3.3	5.5	12.9	4.2	5.6	6.8
CHELAN	N/A	4.4	1.8	8.3	15.5	6.3	6.2	6.4
CLALLAM	2.6	3.4	4.9	6.2	32.0	5.6	6.5	8.9
CLARK	0.0	3.4	2.0	4.6	12.2	3.8	5.3	5.2
COLUMBIA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
COWLITZ	3.5	4.9	4.5	10.0	17.9	5.5	5.0	6.4
DOUGLAS	N/A	10.6	2.1	7.4	7.7	5.1	5.1	5.7
FERRY	36.0	37.7	64.1	N/A	N/A	48.6	43.1	63.6
FRANKLIN	3.7	3.4	3.3	5.5	12.9	4.2	5.6	6.8
GARFIELD	NA	N/A	N/A	N/A	N/A	N/A	N/A	N/A
GRANT	4.1	5.9	6.9	27.0	7.7	8.4	9.5	12.3
GRAYS HARBOR	5.6	5.7	9.9	17.6	45.2	8.0	9.6	12.1
ISLAND	2.5	2.7	4.1	4.4	11.5	5.0	6.8	6.6
JEFFERSON	6.0	4.7	5.4	6.6	22.0	7.4	8.8	9.2
KING	1.1	1.7	1.6	1.5	1.7	1.6	2.0	2.1
KITSAP	1.4	2.8	3.0	3.5	4.0	3.2	5.0	5.7
KITTITAS	2.5	5.0	5.4	11.7	16.1	7.8	6.9	7.9
KLICKITAT	3.8	9.0	7.9	11.2	46.6	9.5	11.0	12.1
LEWIS	4.1	9.7	8.1	17.0	100.0	9.6	11.5	12.2
LINCOLN	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
MASON	2.5	6.6	7.3	9.4	24.3	6.9	9.9	12.3
OKANOGAN	8.9	14.9	13.7	30.2	43.0	17.4	17.8	19.2
PACIFIC	7.3	9.4	10.7	27.5	N/A	11.0	12.6	12.6
PEND OREILLE	36.0	37.7	64.1	N/A	N/A	48.6	43.1	63.6
PIERCE	1.6	2.2	2.7	4.1	9.7	3.5	3.8	4.0
SAN JUAN	N/A	N/A	0.1	0.2	0.5	13.7	17.2	15.8
SKAGIT	4.5	2.2	3.8	3.7	10.1	4.0	5.2	6.3
SKAMANIA	N/A	9.8	5.6	11.4	13.1	9.0	N/A	N/A
SNOHOMISH	3.7	2.6	1.9	2.2	4.8	2.5	2.8	2.4
SPOKANE	2.0	2.3	2.1	3.2	10.8	2.6	5.2	6.0
STEVENS	36.0	37.7	64.1	N/A	N/A	48.6	43.1	63.6
THURSTON	3.0	3.4	3.3	4.9	8.1	4.1	4.5	5.2
WAHIAKUM	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
WALLA WALLA	8.5	8.1	8.6	8.5	21.8	8.7	9.0	9.6
WHATCOM	9.1	4.2	3.6	4.1	11.5	4.7	5.7	5.8
WHITMAN	5.2	5.5	4.2	6.4	17.8	5.3	6.8	10.0
YAKIMA	3.3	6.9	5.3	9.2	22.9	6.3	6.6	7.0
Statewide	3.3	3.7	3.2	3.4	3.8	3.5	4.4	4.8

Source: WCRER Estimates

RESIDENTIAL BUILDING PERMITS

Units Authorized

State of Washington and Counties, Monthly

COUNTY	OCT 13		NOV 13		DEC 13		OCT 14		NOV 14		DEC 14		% Change	
	TOT	ONE	TOT	ONE	TOT	ONE	TOT	ONE	TOT	ONE	TOT	ONE	TOT	ONE
ADAMS														
ASOTIN														
BENTON	74	55	74	54	71	31	61	52	44	38	61	56	-24.2%	4.3%
CHELAN	13	13	10	10	6	6	16	16	12	12	9	9	27.6%	27.6%
CLALLAM	16	16	3	3	11	11	8	8	6	6	5	5	-36.7%	-36.7%
CLARK	190	125	121	104	117	112	217	138	204	100	171	124	38.3%	6.2%
COLUMBIA														
COWLITZ	12	12	3	3	10	10	9	9	13	13	10	10	28.0%	28.0%
DOUGLAS	10	10	11	11	9	9	10	10	11	11	5	5	-13.3%	-13.3%
FERRY														
FRANKLIN	49	35	43	28	50	29	32	20	28	16	32	20	-35.2%	-39.1%
GARFIELD														
GRANT														
GRAYS HARBOR	7	7	5	5	0	0	10	10	6	6	4	4	66.7%	66.7%
ISLAND	15	15	14	14	7	7	15	15	14	14	5	5	-5.6%	-5.6%
JEFFERSON	7	7	1	1	3	3	11	11	7	7	10	10	154.5%	154.5%
KING	820	387	1,282	370	1,084	319	1,132	348	957	267	1,215	339	3.7%	-11.3%
KITSAP	43	43	33	15	28	28	33	33	14	14	27	27	-28.8%	-14.0%
KITTITAS	25	25	11	11	11	11	15	15	18	18	8	8	-12.8%	-12.8%
Klickitat														
LEWIS	8	8	5	5	4	4	10	10	6	6	8	8	41.2%	41.2%
LINCOLN														
MASON	13	13	8	8	7	7	10	10	6	6	6	6	-21.4%	-21.4%
OKANOGAN	10	10	5	5	2	2	20	20	16	16	5	5	141.2%	141.2%
PACIFIC														
PEND OREILLE														
PIERCE	302	161	176	153	159	149	385	181	282	141	194	172	35.2%	6.7%
SAN JUAN	7	7	4	4	14	14	9	9	6	6	5	5	-20.0%	-20.0%
SKAGIT	23	23	19	19	18	18	20	20	12	12	21	21	-11.7%	-11.7%
SKAMANIA	2	2	0	0	2	2	2	2	0	0	0	0	-50.0%	-50.0%
SNOHOMISH	473	157	166	100	334	121	383	165	392	157	238	206	4.1%	39.7%
SPOKANE	111	103	105	57	40	40	141	80	188	45	62	54	52.7%	-10.5%
STEVENS														
THURSTON	326	66	26	23	34	34	42	42	49	49	69	69	-58.5%	30.1%
WAHIAKUM														
WALLA WALLA	4	4	4	4	1	1	5	5	6	6	1	1	33.3%	33.3%
WHATCOM	110	29	26	26	19	19	98	37	33	27	220	33	126.5%	31.1%
WHITMAN	55	7	1	1	4	4	9	3	2	2	2	2	-78.3%	-41.7%
YAKIMA	10	10	9	9	11	11	7	7	9	9	6	6	-26.7%	-26.7%
Statewide	2,735	1,350	2,165	1,043	2,056	1,002	2,710	1,276	2,341	1,004	2,399	1,210	7.1%	2.8%

Source: U.S. Department of Commerce

Notes:

1. Percentage change is based on equivalent reports.
2. TOT refers to total building permits, both single-family and multi-family.
3. ONE refers to building permits for single-family homes only.

RESIDENTIAL BUILDING PERMITS

Value Authorized

State of Washington and Counties, Quarterly Totals

COUNTY	4th Qtr 2013		3rd Qtr 2014		4th Qtr 2014		% change year ago	
	Total Value	SF Value	Total Value	SF Value	Total Value	SF Value	Total Value	SF Value
ADAMS								
ASOTIN								
BENTON	\$46.4	\$36.6	\$50.1	\$47.3	\$41.9	\$39.6	-9.7%	8.1%
CHELAN	\$5.0	\$5.0	\$11.1	\$11.1	\$6.1	\$6.1	21.6%	21.6%
CLALLAM	\$6.0	\$6.0	\$6.0	\$6.0	\$4.3	\$4.3	-29.2%	-29.2%
CLARK	\$97.5	\$90.0	\$137.4	\$99.9	\$118.1	\$96.9	21.1%	7.7%
COLUMBIA								
COWLITZ	\$5.2	\$5.2	\$8.6	\$8.6	\$7.4	\$7.4	41.3%	41.3%
DOUGLAS	\$6.0	\$6.0	\$10.2	\$9.7	\$6.3	\$6.3	6.0%	6.0%
FERRY								
FRANKLIN	\$28.2	\$22.1	\$22.2	\$18.7	\$19.0	\$15.4	-32.6%	-30.6%
GARFIELD								
GRANT								
GRAYS HARBOR	\$2.9	\$2.9	\$5.1	\$5.1	\$4.3	\$4.3	50.0%	50.0%
ISLAND	\$7.7	\$7.7	\$12.8	\$12.8	\$8.6	\$8.6	10.8%	10.8%
JEFFERSON	\$2.7	\$2.7	\$1.9	\$1.9	\$5.4	\$5.4	97.2%	97.2%
KING	\$638.2	\$329.7	\$769.5	\$375.1	\$688.9	\$328.5	7.9%	-0.4%
KITSAP	\$26.4	\$24.3	\$27.5	\$27.5	\$19.5	\$19.5	-26.1%	-19.8%
KITTITAS	\$10.7	\$10.7	\$21.2	\$21.2	\$11.1	\$11.1	4.6%	4.6%
Klickitat								
LEWIS	\$2.3	\$2.3	\$7.7	\$7.2	\$3.5	\$3.5	47.6%	47.6%
LINCOLN								
MASON	\$6.3	\$6.3	\$7.1	\$7.1	\$6.6	\$6.6	5.5%	5.5%
OKANOGAN	\$2.5	\$2.5	\$7.1	\$7.1	\$6.8	\$6.8	175.0%	175.0%
PACIFIC								
PEND OREILLE								
PIERCE	\$139.1	\$121.7	\$251.7	\$182.2	\$173.0	\$137.4	24.3%	12.9%
SAN JUAN	\$4.6	\$4.6	\$7.2	\$7.2	\$5.3	\$5.3	16.4%	16.4%
SKAGIT	\$13.6	\$13.6	\$14.1	\$14.1	\$11.5	\$11.5	-15.3%	-15.3%
SKAMANIA	\$0.8	\$0.8	\$1.9	\$1.7	\$0.7	\$0.7	-10.0%	-10.0%
SNOHOMISH	\$172.0	\$95.5	\$187.7	\$141.4	\$201.0	\$135.4	16.9%	41.8%
SPOKANE	\$55.8	\$52.6	\$34.7	\$33.3	\$70.8	\$48.4	26.8%	-8.0%
STEVENS								
THURSTON	\$57.9	\$30.6	\$59.9	\$59.9	\$41.8	\$41.8	-27.9%	36.4%
WAHIAKUM								
WALLA WALLA	\$2.2	\$2.2	\$3.6	\$3.6	\$3.1	\$3.1	42.8%	42.8%
WHATCOM	\$25.0	\$17.4	\$32.0	\$23.0	\$49.4	\$22.8	97.9%	31.2%
WHITMAN	\$6.4	\$2.9	\$4.2	\$3.5	\$2.9	\$1.6	-55.7%	-43.1%
YAKIMA	\$8.7	\$8.7	\$7.6	\$7.6	\$6.0	\$6.0	-31.6%	-31.6%
Statewide	\$1,380.2	\$910.7	\$1,710.2	\$1,143.9	\$1,523.3	\$984.3	10.4%	8.1%

Source: U.S. Department of Commerce

Notes:

1. \$ Amounts In Millions
2. Total refers to all residential units, regardless of size of structure
3. SF refers to Single-Family homes, both detached and attached.

Median Home Prices

Annual, 2000-2014

Counties	2000	2002	2004	2006	2008	2010	2012	2013	2014
ADAMS	\$83,700	\$74,200	\$93,600	\$89,800	\$113,600	\$123,900	\$128,900	\$132,700	\$127,300
ASOTIN	\$92,400	\$95,300	\$111,200	\$142,900	\$154,900	\$147,800	\$150,800	\$161,800	\$160,100
BENTON	\$119,400	\$140,300	\$147,900	\$157,200	\$165,800	\$177,500	\$183,400	\$186,600	\$190,400
CHELAN	\$129,000	\$131,400	\$147,300	\$202,000	\$247,000	\$224,900	\$221,100	\$223,900	\$239,700
CLALLAM	\$117,800	\$131,400	\$164,300	\$231,500	\$236,500	\$206,400	\$191,700	\$193,400	\$207,000
CLARK	\$147,000	\$156,500	\$195,000	\$269,400	\$246,900	\$212,500	\$196,500	\$224,900	\$245,300
COLUMBIA	N/A	N/A	\$81,400	\$100,000	\$130,000	\$125,000	\$146,200	\$153,800	\$130,000
COWLITZ	\$110,100	\$110,700	\$125,000	\$174,500	\$181,500	\$155,000	\$137,000	\$150,000	\$162,000
DOUGLAS	\$129,000	\$131,400	\$147,300	\$202,000	\$234,900	\$210,500	\$202,400	\$207,000	\$223,000
FERRY	\$88,700	\$90,900	\$114,000	\$143,700	\$156,600	\$144,300	\$136,700	\$133,500	\$180,000
FRANKLIN	\$119,400	\$140,300	\$147,900	\$157,200	\$165,800	\$177,500	\$183,400	\$186,600	\$190,400
GARFIELD	\$92,400	\$95,300	\$111,200	\$142,900	\$154,900	\$147,800	\$150,800	\$161,800	\$160,100
GRANT	\$90,000	\$92,800	\$105,000	\$133,500	\$159,000	\$160,000	\$155,000	\$156,000	\$156,200
GRAYS HARBOR	\$81,400	\$87,000	\$104,000	\$148,000	\$151,000	\$135,000	\$115,000	\$119,800	\$123,200
ISLAND	\$155,100	\$177,000	\$215,900	\$300,000	\$285,000	\$260,000	\$250,000	\$255,000	\$266,700
JEFFERSON	\$176,400	\$184,900	\$245,000	\$326,300	\$299,000	\$265,000	\$240,000	\$260,000	\$254,500
KING	\$249,900	\$278,500	\$324,000	\$425,000	\$430,000	\$375,000	\$365,000	\$415,000	\$449,600
KITSAP	\$149,400	\$165,900	\$206,900	\$275,000	\$265,000	\$240,000	\$233,000	\$240,700	\$243,500
KITTITAS	\$128,900	\$150,300	\$174,000	\$248,000	\$235,000	\$214,000	\$195,100	\$206,800	\$220,100
KLICKITAT	N/A	N/A	N/A	N/A	\$213,900	\$198,800	\$185,600	\$189,400	\$180,000
LEWIS	\$89,000	\$106,000	\$124,500	\$170,000	\$186,500	\$154,300	\$145,000	\$139,000	\$150,500
LINCOLN	N/A	N/A	N/A	N/A	N/A	\$73,600	\$83,000	\$67,500	\$127,500
MASON	\$104,800	\$115,000	\$138,100	\$191,700	\$192,000	\$165,000	\$154,900	\$150,000	\$158,500
OKANOGAN	N/A	\$80,300	\$86,500	\$145,600	\$170,000	\$169,000	\$155,000	\$157,500	\$151,400
PACIFIC	\$69,500	\$78,200	\$100,000	\$135,000	\$165,000	\$128,000	\$105,000	\$117,000	\$125,300
PEND OREILLE	\$88,700	\$90,900	\$114,000	\$143,700	\$156,600	\$144,300	\$136,700	\$120,800	\$140,000
PIERCE	\$151,800	\$170,000	\$199,900	\$270,000	\$258,000	\$220,000	\$195,000	\$217,000	\$231,900
SAN JUAN	\$250,000	\$272,200	\$337,000	\$539,500	\$510,000	\$422,500	\$362,500	\$394,000	\$419,400
SKAGIT	\$151,200	\$165,500	\$191,200	\$260,000	\$263,000	\$223,000	\$207,400	\$230,000	\$236,500
SKAMANIA	N/A	N/A	N/A	N/A	\$236,400	\$160,000	\$175,700	\$188,600	\$173,700
SNOHOMISH	\$196,400	\$220,000	\$250,000	\$345,400	\$345,000	\$275,000	\$260,000	\$299,700	\$328,700
SPOKANE	\$103,500	\$109,700	\$131,100	\$181,600	\$191,600	\$172,700	\$169,600	\$174,500	\$178,400
STEVENS	\$88,700	\$90,900	\$114,000	\$143,700	\$156,600	\$144,300	\$136,700	\$120,800	\$140,000
THURSTON	\$137,900	\$154,900	\$184,900	\$252,200	\$255,000	\$230,000	\$218,000	\$225,000	\$231,400
WAHIAKUM	\$98,200	\$128,000	\$167,000	\$205,000	\$182,500	\$148,000	\$143,300	\$120,000	\$75,000
WALLA WALLA	\$96,600	\$119,900	\$139,500	\$175,800	\$190,500	\$180,000	\$166,800	\$180,700	\$176,300
WHATCOM	\$146,500	\$159,100	\$216,800	\$282,300	\$278,000	\$250,000	\$250,000	\$259,900	\$271,300
WHITMAN	\$117,000	\$128,100	\$147,700	\$188,200	\$219,300	\$201,700	\$197,000	\$212,900	\$201,600
YAKIMA	\$108,000	\$110,700	\$125,700	\$134,900	\$148,900	\$151,500	\$154,500	\$155,100	\$160,600
Statewide	\$176,300	\$188,500	\$225,000	\$293,800	\$284,400	\$246,300	\$234,200	\$253,300	\$268,400

Source: WCRER Estimates

RESIDENTIAL BUILDING PERMITS

State of Washington and Counties

Total Permits

County	2006	2008	2010	2011	2012	2013	% Ch
ADAMS	29	36	33	24	29	54	86.2%
ASOTIN	83	53	27	16	19	23	21.1%
BENTON	946	625	1,259	1,127	1,094	930	-15.0%
CHELAN	702	311	206	154	207	577	178.7%
CLALLAM	426	289	169	154	168	122	-27.4%
CLARK	2,979	1,241	1,070	961	1,558	2,942	88.8%
COLUMBIA	6	7	4	4	2	7	250.0%
COWLITZ	703	276	131	113	132	195	47.7%
DOUGLAS	339	178	114	92	92	129	40.2%
FERRY	24	25	22	13	15	20	33.3%
FRANKLIN	778	476	763	570	531	375	-29.4%
GARFIELD	18	10	4	2	3	1	-66.7%
GRANT	753	662	228	187	275	279	1.5%
GRAYS HARBOR	533	334	166	114	125	122	-2.4%
ISLAND	639	329	219	164	178	221	24.2%
JEFFERSON	287	137	97	86	83	101	21.7%
KING	14,339	10,456	6,020	6,143	11,614	12,277	5.7%
KITSAP	1,236	783	623	540	804	913	13.6%
KITTITAS	588	282	183	174	195	344	76.4%
KLICKITAT	141	88	77	58	78	94	20.5%
LEWIS	571	277	204	93	121	95	-21.5%
LINCOLN	48	30	43	32	27	45	66.7%
MASON	550	250	140	134	121	135	11.6%
OKANOGAN	269	230	123	130	103	134	30.1%
PACIFIC	167	87	125	111	130	139	6.9%
PEND OREILLE	133	118	52	48	36	37	2.8%
PIERCE	6,006	2,350	1,900	2,566	2,479	2,892	16.7%
SAN JUAN	191	189	189	105	92	109	18.5%
SKAGIT	1,009	438	207	179	229	283	23.6%
SKAMANIA	123	43	25	34	23	26	13.0%
SNOHOMISH	5,662	2,706	2,120	2,521	3,573	4,348	21.7%
SPOKANE	3,764	2,406	1,609	1,785	1,353	1,634	20.8%
STEVENS	204	136	72	54	71	84	18.3%
THURSTON	3,204	1,361	1,156	1,028	1,012	1,289	27.4%
WAHIAKUM	44	22	11	10	5	12	140.0%
WALLA WALLA	290	145	128	202	150	241	60.7%
WHATCOM	1,482	669	458	605	637	999	56.8%
WHITMAN	339	104	90	93	283	380	34.3%
YAKIMA	692	760	624	438	471	358	-24.0%
Statewide	50,297	28,919	20,691	20,864	28,118	32,966	17.2%

Source: U. S. Department of Commerce

Source: Washington Center for Real Estate Research/Washington State University

TOTAL HOUSING INVENTORY

State of Washington and Counties

County	2000							% Change
	Census	2006	2008	2010	2011	2012	2013	12-13
ADAMS	5,773	6,028	6,116	6,218	6,242	6,271	6,325	0.9%
ASOTIN	9,111	9,601	9,722	9,784	9,800	9,819	9,842	0.2%
BENTON	55,963	63,755	65,397	67,205	68,332	69,426	70,356	1.3%
CHELAN	30,407	33,264	34,203	34,655	34,809	35,016	35,593	1.6%
CLALLAM	30,683	34,103	35,124	35,450	35,604	35,772	35,894	0.3%
CLARK	134,030	158,744	162,335	164,114	165,075	166,633	169,575	1.8%
COLUMBIA	2,018	2,090	2,112	2,120	2,124	2,126	2,133	0.3%
COWLITZ	38,624	41,965	42,819	43,097	43,210	43,342	43,537	0.4%
DOUGLAS	12,944	14,662	15,319	15,542	15,634	15,726	15,855	0.8%
FERRY	3,775	3,968	4,025	4,068	4,081	4,096	4,116	0.5%
FRANKLIN	16,084	22,535	23,597	24,902	25,472	26,003	26,378	1.4%
GARFIELD	1,288	1,316	1,334	1,342	1,344	1,347	1,348	0.1%
GRANT	29,081	31,858	33,328	33,784	33,971	34,246	34,525	0.8%
GRAYS HARBOR	32,489	34,750	35,587	35,919	36,033	36,158	36,280	0.3%
ISLAND	32,378	36,913	37,761	38,178	38,342	38,520	38,741	0.6%
JEFFERSON	14,144	16,134	16,540	16,743	16,829	16,912	17,013	0.6%
KING	742,237	820,909	846,944	856,150	862,293	873,907	886,184	1.4%
KITSAP	92,644	101,517	103,670	104,855	105,395	106,199	107,112	0.9%
KITTITAS	16,475	19,442	20,273	20,633	20,807	21,002	21,346	1.6%
Klickitat	8,633	9,388	9,610	9,778	9,836	9,914	10,008	0.9%
LEWIS	29,585	31,990	32,774	33,190	33,283	33,404	33,499	0.3%
LINCOLN	5,298	5,564	5,653	5,741	5,773	5,800	5,845	0.8%
MASON	25,515	28,847	29,532	29,832	29,966	30,087	30,222	0.4%
OKANOGAN	19,085	20,423	20,879	21,131	21,261	21,364	21,498	0.6%
PACIFIC	13,991	14,779	15,028	15,203	15,314	15,444	15,583	0.9%
PEND OREILLE	6,608	7,137	7,402	7,528	7,576	7,612	7,649	0.5%
PIERCE	277,060	315,787	323,269	327,216	329,782	332,261	335,153	0.9%
SAN JUAN	9,752	11,158	11,554	11,863	11,968	12,060	12,169	0.9%
SKAGIT	42,681	48,577	49,822	50,319	50,498	50,727	51,010	0.6%
SKAMANIA	4,576	5,114	5,239	5,296	5,330	5,353	5,379	0.5%
SNOHOMISH	236,205	275,234	282,793	287,099	289,620	293,193	297,541	1.5%
SPOKANE	175,005	195,696	200,879	204,274	206,059	207,412	209,046	0.8%
STEVENS	17,599	18,749	19,137	19,295	19,349	19,420	19,504	0.4%
THURSTON	86,652	100,981	104,945	107,418	108,446	109,458	110,747	1.2%
WAHIAKUM	1,792	1,967	2,039	2,061	2,071	2,076	2,088	0.6%
WALLA WALLA	21,147	22,807	23,181	23,422	23,624	23,774	24,015	1.0%
WHATCOM	73,893	86,939	88,840	89,758	90,363	91,000	91,999	1.1%
WHITMAN	16,676	18,578	18,980	19,149	19,242	19,525	19,905	1.9%
YAKIMA	79,174	83,542	85,526	86,658	87,096	87,567	87,925	0.4%
Statewide	2,451,075	2,756,807	2,833,284	2,870,986	2,891,850	2,919,968	2,952,934	1.1%

Source: WCRER Estimates; revised to reflect 2000 Census

Source: Washington Center for Real Estate Research/Washington State University

SINGLE-FAMILY BUILDING PERMITS

State of Washington and Counties

County	2004	2006	2008	2010	2011	2012	2013	% ch
ADAMS	27	29	34	33	22	26	44	69.2%
ASOTIN	116	73	49	27	16	19	21	10.5%
BENTON	1,113	936	606	937	781	897	840	-6.4%
CHELAN	385	580	305	204	154	205	259	26.3%
CLALLAM	573	422	255	139	114	168	122	-27.4%
CLARK	3,276	2,379	1,053	963	688	1,190	1,699	42.8%
COLUMBIA	6	6	7	4	2	2	7	250.0%
COWLITZ	383	620	268	116	113	132	155	17.4%
DOUGLAS	241	283	135	109	92	92	127	38.0%
FERRY	33	24	25	22	13	15	20	33.3%
FRANKLIN	1,104	778	476	636	558	374	245	-34.5%
GARFIELD	2	18	10	4	2	3	1	-66.7%
GRANT	285	625	343	205	171	251	236	-6.0%
GRAYS HARBOR	294	444	250	163	104	125	122	-2.4%
ISLAND	698	634	329	219	164	176	221	25.6%
JEFFERSON	337	287	137	97	80	83	101	21.7%
KING	7,298	6,024	3,029	2,578	2,765	3,864	4,419	14.4%
KITSAP	1,308	1,184	682	468	451	634	674	6.3%
KITTITAS	461	543	258	177	169	180	285	58.3%
Klickitat	102	141	88	77	54	78	88	12.8%
LEWIS	337	499	243	124	82	97	95	-2.1%
LINCOLN	42	48	30	41	30	27	45	66.7%
MASON	508	516	236	140	134	121	120	-0.8%
OKANOGAN	179	259	224	123	120	103	98	-4.9%
PACIFIC	117	153	82	125	111	130	139	6.9%
PEND OREILLE	61	133	118	52	48	36	37	2.8%
PIERCE	4,466	4,884	1,805	1,708	1,494	2,009	2,369	17.9%
SAN JUAN	172	189	184	189	105	92	109	18.5%
SKAGIT	770	902	397	203	179	227	283	24.7%
SKAMANIA	102	123	43	25	34	23	26	13.0%
SNOHOMISH	4,921	4,557	1,840	1,853	1,819	2,174	1,985	-8.7%
SPOKANE	2,108	2,647	1,173	939	740	963	1,299	34.9%
STEVENS	187	200	122	66	52	67	66	-1.5%
THURSTON	2,099	2,493	1,212	1,053	858	959	929	-3.1%
WAHIAKUM	23	44	20	11	10	5	12	140.0%
WALLA WALLA	194	256	139	66	80	102	134	31.4%
WHATCOM	1,647	1,181	536	401	419	488	568	16.4%
WHITMAN	106	98	80	62	33	70	100	42.9%
YAKIMA	759	653	617	343	298	301	300	-0.3%
Statewide	36,840	35,865	17,440	14,702	13,159	16,508	18,400	11.5%

Source: U.S. Department of Commerce

Source: Washington Center for Real Estate Research/Washington State University

SINGLE-FAMILY HOUSING INVENTORY

State of Washington and Counties

County	2000 Census	2006	2008	2010	2011	2012	2013	Change 00-13	Change 12-13
ADAMS	3,631	3,857	3,943	4,033	4,055	4,081	4,125	13.0%	1.1%
ASOTIN	6,396	6,855	6,962	7,018	7,034	7,053	7,074	10.0%	0.3%
BENTON	35,369	42,028	43,452	44,929	45,710	46,607	47,447	32.2%	1.8%
CHELAN	21,042	23,563	24,340	24,780	24,934	25,139	25,398	19.6%	1.0%
CLALLAM	21,754	24,901	25,575	25,863	25,977	26,145	26,267	19.2%	0.5%
CLARK	94,625	115,460	118,316	119,969	120,657	121,847	123,546	27.9%	1.4%
COLUMBIA	1,582	1,631	1,653	1,661	1,663	1,665	1,672	5.3%	0.4%
COWLITZ	26,496	29,237	29,990	30,253	30,366	30,498	30,653	14.6%	0.5%
DOUGLAS	8,362	9,881	10,311	10,515	10,607	10,699	10,826	28.1%	1.2%
FERRY	2,620	2,801	2,858	2,901	2,914	2,929	2,949	11.6%	0.7%
FRANKLIN	9,570	14,921	15,975	17,151	17,709	18,083	18,328	87.4%	1.4%
GARFIELD	970	998	1,016	1,024	1,026	1,029	1,030	6.1%	0.1%
GRANT	16,518	18,809	19,807	20,230	20,401	20,652	20,888	25.4%	1.1%
GRAYS HARBOR	22,807	24,736	25,448	25,753	25,857	25,982	26,104	13.8%	0.5%
ISLAND	25,028	29,165	29,957	30,374	30,538	30,714	30,935	21.6%	0.7%
JEFFERSON	10,438	12,350	12,756	12,947	13,027	13,110	13,211	24.3%	0.8%
KING	446,827	487,142	495,498	500,079	502,844	506,708	511,127	13.5%	0.9%
KITSAP	64,851	73,109	75,030	76,050	76,501	77,135	77,809	18.5%	0.9%
KITTITAS	10,247	12,910	13,676	14,028	14,197	14,377	14,662	40.9%	2.0%
Klickitat	5,680	6,394	6,614	6,782	6,836	6,914	7,002	21.9%	1.3%
LEWIS	20,207	22,360	23,090	23,346	23,428	23,525	23,620	16.1%	0.4%
LINCOLN	3,899	4,165	4,248	4,334	4,364	4,391	4,436	13.0%	1.0%
MASON	18,090	21,234	21,881	22,170	22,304	22,425	22,545	22.8%	0.5%
OKANOGAN	13,130	14,417	14,851	15,103	15,223	15,326	15,424	16.2%	0.6%
PACIFIC	9,514	10,250	10,485	10,658	10,769	10,899	11,038	15.5%	1.3%
PEND OREILLE	4,738	5,216	5,477	5,603	5,651	5,687	5,724	19.9%	0.7%
PIERCE	186,184	217,092	222,468	225,419	226,913	228,922	231,291	22.4%	1.0%
SAN JUAN	8,065	9,416	9,757	10,066	10,171	10,263	10,372	24.3%	1.1%
SKAGIT	30,730	35,587	36,777	37,231	37,410	37,637	37,920	21.7%	0.8%
SKAMANIA	3,116	3,638	3,763	3,820	3,854	3,877	3,903	24.2%	0.7%
SNOHOMISH	155,187	185,188	190,646	194,289	196,108	198,282	200,267	26.7%	1.0%
SPOKANE	120,578	134,935	138,247	139,995	140,735	141,698	142,997	17.6%	0.9%
STEVENS	12,513	13,653	14,015	14,165	14,217	14,284	14,350	13.8%	0.5%
THURSTON	57,537	70,239	73,478	75,614	76,472	77,431	78,360	34.2%	1.2%
WAHIAKUM	1,251	1,426	1,496	1,518	1,528	1,533	1,545	22.6%	0.8%
WALLA WALLA	14,591	15,919	16,269	16,422	16,502	16,604	16,738	13.8%	0.8%
WHATCOM	47,218	56,127	57,521	58,348	58,767	59,255	59,823	24.6%	1.0%
WHITMAN	8,822	9,461	9,666	9,795	9,828	9,898	9,998	12.7%	1.0%
YAKIMA	53,205	56,769	58,479	59,248	59,546	59,847	60,147	12.5%	0.5%
Statewide	1,603,388	1,827,838	1,875,789	1,903,482	1,916,641	1,933,149	1,951,549	20.3%	1.0%

Source: WCRER Estimates; revised to reflect 2000 Census

Source: Washington Center for Real Estate Research/Washington State University

MULTIFAMILY HOUSING INVENTORY

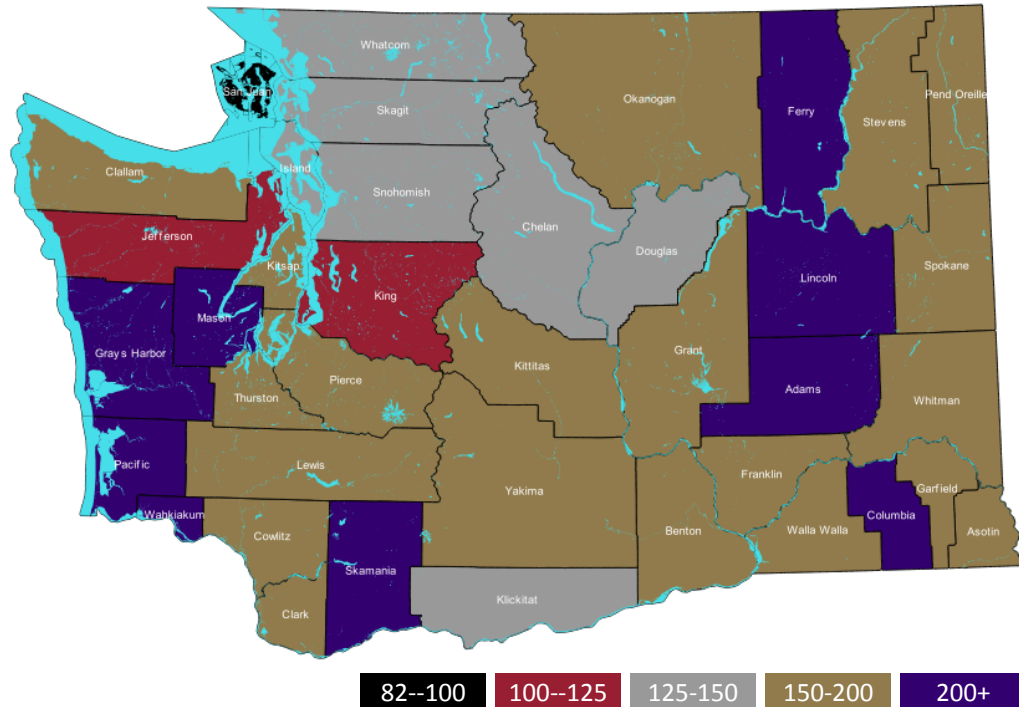
State of Washington and Counties

County	2000										Change	
	Census	2005	2006	2007	2008	2009	2010	2011	2012	2013	00-13	12-13
ADAMS	2,142	2,171	2,171	2,171	2,173	2,185	2,185	2,187	2,190	2,200	2.7%	0.5%
ASOTIN	2,715	2,736	2,746	2,756	2,760	2,766	2,766	2,766	2,766	2,768	1.5%	0.1%
BENTON	20,594	21,717	21,727	21,926	21,945	21,954	22,276	22,622	22,819	22,909	10.2%	0.4%
CHELAN	9,365	9,579	9,701	9,857	9,863	9,873	9,875	9,875	9,877	10,195	8.6%	3.2%
CLALLAM	8,929	9,198	9,202	9,515	9,549	9,557	9,587	9,627	9,627	9,627	7.6%	0.0%
CLARK	39,405	42,684	43,284	43,831	44,019	44,038	44,145	44,418	44,786	46,029	13.9%	2.8%
COLUMBIA	436	459	459	459	459	459	459	461	461	461	0.4%	0.0%
COWLITZ	12,128	12,645	12,728	12,821	12,829	12,829	12,844	12,844	12,844	12,884	4.1%	0.3%
DOUGLAS	4,582	4,725	4,781	4,965	5,008	5,022	5,027	5,027	5,027	5,029	8.2%	0.0%
FERRY	1,155	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	0.0%	0.0%
FRANKLIN	6,514	7,614	7,614	7,622	7,622	7,624	7,751	7,763	7,920	8,050	23.6%	1.6%
GARFIELD	318	318	318	318	318	318	318	318	318	318	0.0%	0.0%
GRANT	12,563	12,921	13,049	13,202	13,521	13,531	13,554	13,570	13,594	13,637	8.3%	0.3%
GRAYS HARBOR	9,682	9,926	10,015	10,056	10,140	10,164	10,167	10,177	10,177	10,177	4.7%	0.0%
ISLAND	7,350	7,743	7,748	7,804	7,804	7,804	7,804	7,804	7,806	7,806	4.9%	0.0%
JEFFERSON	3,706	3,784	3,784	3,784	3,784	3,796	3,796	3,802	3,802	3,802	1.9%	0.0%
KING	295,410	325,451	333,766	344,018	351,445	352,628	356,070	359,448	367,198	375,056	22.4%	2.1%
KITSAP	27,793	28,357	28,409	28,540	28,641	28,651	28,806	28,895	29,065	29,304	5.4%	0.8%
KITTITAS	6,228	6,487	6,532	6,573	6,597	6,599	6,605	6,610	6,625	6,684	5.4%	0.9%
KLICKITAT	2,953	2,994	2,994	2,996	2,996	2,996	2,996	3,000	3,000	3,006	1.6%	0.2%
LEWIS	9,378	9,559	9,631	9,651	9,685	9,765	9,845	9,856	9,880	9,880	5.2%	0.0%
LINCOLN	1,399	1,399	1,399	1,405	1,405	1,405	1,407	1,409	1,409	1,409	0.7%	0.0%
MASON	7,425	7,579	7,613	7,637	7,651	7,662	7,662	7,662	7,662	7,677	2.7%	0.2%
OKANOGAN	5,955	5,997	6,007	6,023	6,029	6,029	6,029	6,039	6,039	6,075	1.4%	0.6%
PACIFIC	4,477	4,515	4,529	4,538	4,543	4,545	4,545	4,545	4,545	4,545	1.4%	0.0%
PEND OREILLE	1,870	1,921	1,921	1,925	1,925	1,925	1,925	1,925	1,925	1,925	1.2%	0.0%
PIERCE	90,876	97,573	98,695	100,256	100,801	101,605	101,797	102,869	103,339	103,862	11.4%	0.5%
SAN JUAN	1,687	1,740	1,742	1,792	1,797	1,797	1,797	1,797	1,797	1,797	5.4%	0.0%
SKAGIT	11,951	12,883	12,990	13,004	13,045	13,084	13,088	13,088	13,090	13,090	6.9%	0.0%
SKAMANIA	1,460	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1.1%	0.0%
SNOHOMISH	81,018	88,942	90,047	91,282	92,148	92,544	92,811	93,513	94,912	97,275	15.3%	2.5%
SPOKANE	54,427	59,644	60,761	61,399	62,632	63,609	64,279	65,324	65,714	66,049	18.5%	0.5%
STEVENS	5,086	5,092	5,096	5,108	5,122	5,124	5,130	5,132	5,136	5,154	1.3%	0.4%
THURSTON	29,115	30,031	30,742	31,318	31,467	31,701	31,804	31,974	32,027	32,387	10.6%	1.1%
WAHIAKUM	541	541	541	541	543	543	543	543	543	543	0.4%	0.0%
WALLA WALLA	6,556	6,855	6,889	6,907	6,913	6,939	7,001	7,123	7,171	7,278	10.4%	1.5%
WHATCOM	26,675	30,511	30,812	31,186	31,319	31,353	31,410	31,596	31,745	32,176	16.8%	1.4%
WHITMAN	7,854	8,876	9,117	9,290	9,314	9,326	9,354	9,414	9,627	9,907	23.4%	2.9%
YAKIMA	25,969	26,734	26,773	26,904	27,047	27,129	27,410	27,550	27,720	27,778	5.9%	0.2%
Statewide	847,687	914,538	928,970	946,017	957,496	961,516	967,505	975,210	986,820	1,001,386	15.2%	1.5%

Source: WCRER Estimates; revised to reflect 2000 Census

Source: Washington Center for Real Estate Research/University of Washington

All-Buyer Housing Affordability 2014:Q4



Median Home Price Change 2014:Q4

