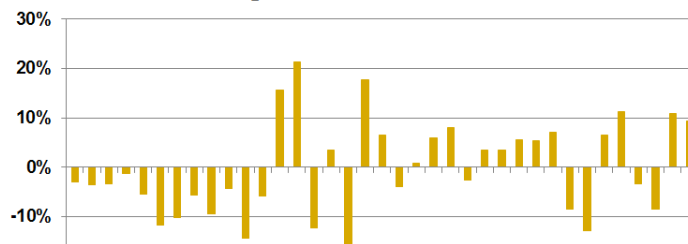


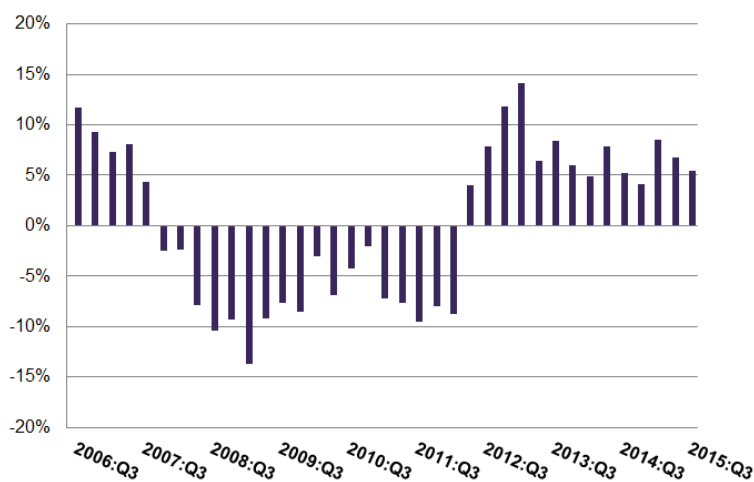
Washington Market Highlights: Third Quarter 2015

- Existing home sales fell in the third quarter by 2.1 percent to a seasonally adjusted annual rate of 103,598 units compared to last quarter, and rose 7.5 percent compared to a year earlier.
- Building permit activity rose 27.4 percent from a year earlier, totaling 10,784 new units authorized.
- The median price home sold in Washington during the third quarter was \$292,400, 5.5 percent above a year earlier.
- Housing affordability for both all buyers and first-time buyers decreased from the second quarter of 2015. The All-Buyer Housing Affordability Index stayed above 100 in 38 of Washington's 39 counties. And, first-time buyer's index decreased slightly from the previous quarter, and was slightly less than the third quarter of last year.
- Inventories of homes available for sale totaled 25,393 single-family homes at the end of the quarter, a 5.0 and a 15.1 percent decrease from a year ago. This inventory level represented a 2.9 month supply, a slight imbalance, where demands exceeds the supply of homes on the market.
- Seriously delinquent mortgages decreased from the second quarter of 2015. The 29,576 Washington mortgages which are at least 90-days past due or in the foreclosure process is 14.5 percent less than three months ago.

Change in Home Sales, SAAR



Percent Change in Median Home Price from Year Ago



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WASHINGTON

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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: wrcrer@uw.edu

Peter Orser
Director

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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 fairly strong in the third quarter of 2015, with sales increasing and the market remaining largely affordable compared with a year ago. Also, new building permits increased sharply.

The statewide median sales price for a single family home rose to \$292,400 in the third quarter, 5.5 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 7.5 percent from the third quarter of 2014—from 96,390 to 103,598. 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 much lower than the high witnessed in 2003.

Home prices rose in 16 of the state's 17 metropolitan counties, decreasing by 1.2% in Walla Walla County. Pacific County recorded the highest relative increase of 38.4 percent, followed by Ferry County at 33.3 percent. Median prices were lower than a year earlier in six counties, with prices in Wahkiakum County decreasing over 13

Given the variety of location and market diversity in the state, median housing prices are highly variable, ranging from \$75,000 in Lincoln county to \$491,000 in King County (San Juan County has the second highest median values at \$430,800).

Housing affordability fell in the third quarter in compari-

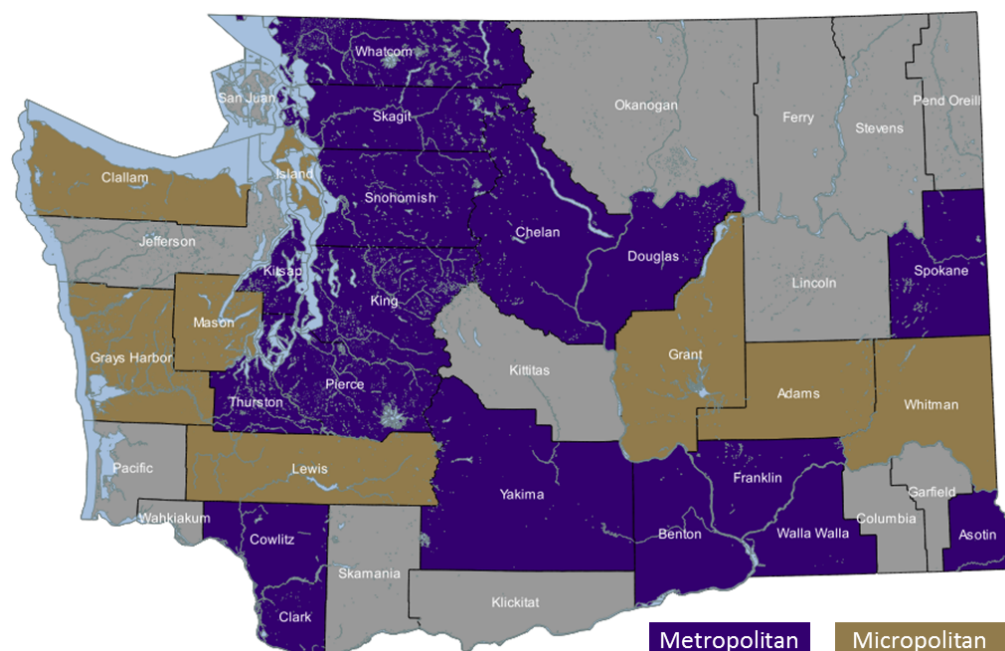
son to both last quarter and the same quarter a year ago. That index—where 100 means a middle-income family can just qualify for a median-priced home, given a 20 percent down payment and a 30-year fixed mortgage rate at prevailing rates—was 138.6, down from 144.6 in the second quarter of 2015. This metric suggests that, given the same down payment and mortgage, a middle-income family can afford a home selling for 38.6 percent above the median.

Statewide, the first-time buyer index showed a decrease of 2.1 points, ending the quarter at 78.7. 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 78.7 percent of the income required to purchase a typical starter home statewide.

Housing affordability varied widely across the state. The least affordable county for both average and first time home buyers is San Juan, with Lincoln County the most affordable. Twenty-six counties, especially those in the central Puget Sound, present affordability issues for newcomers.

Affordability remains a challenge in the state's housing market. This is despite strong permitting activity of 10,784 new units, primarily in multifamily housing units in metropolitan areas, marking a 21.5 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:

15 of 39

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

-2.1%

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

87.5%

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

103,598

Seasonally Adjusted Annual Sales (SAAR).

3,720

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

7.5%

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

Four

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

24 of 39

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

642.9%

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

7 of 17

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

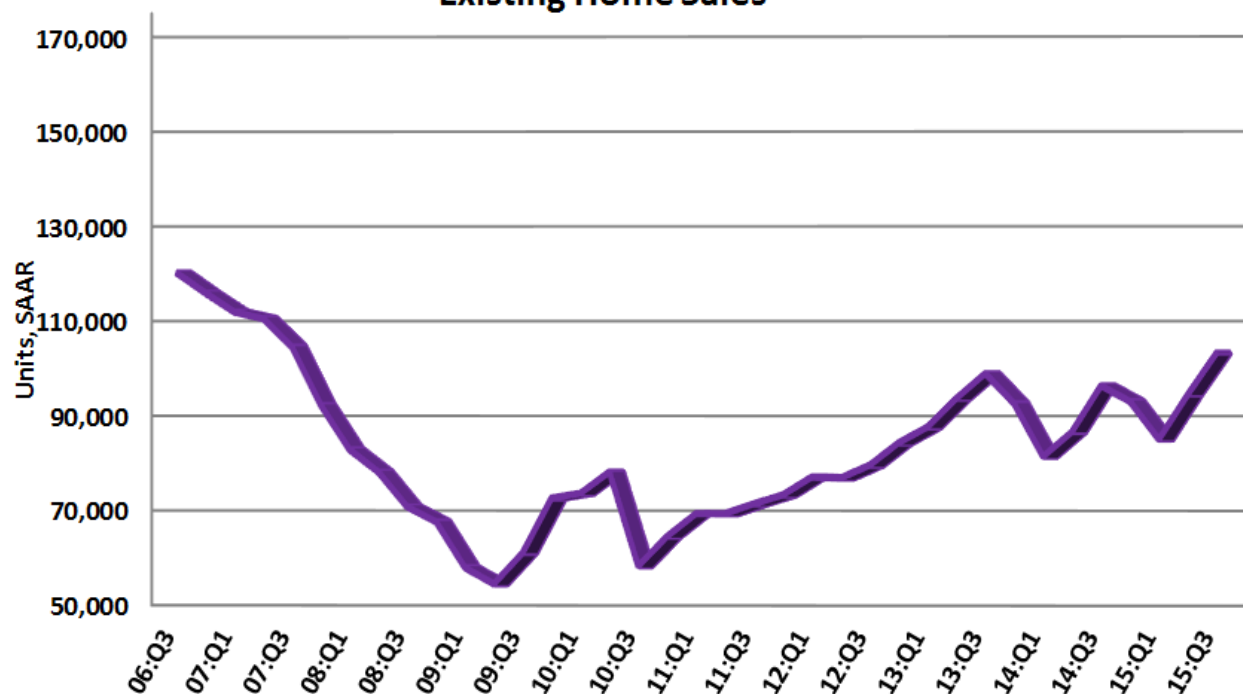
250

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

90,260

Seasonally adjusted annual sales rate in the 17 Metropolitan Counties (87.1 % of state total).

Existing Home Sales



Housing Construction:

10,784

Number of building permits issued during the quarter.

21.5%

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

39.1%

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

16.5%

Increase in year-over-year multi-family permits (**795** additional units).

27.4%

Increase in year-over-year single family permits (**1110** additional units).

\$2,351,685,069

Total value of permits, (**37.5%** increase over last year.

\$1,493,168,505

Total value of single family permits, (**30.5%** increase over last year.

\$858,516,564

Total value of multi-family permits, (**51.6%** increase over last year.

\$289,094

Average value of permitted single family home, (**2.4%** increase from a year ago.

\$152,788

Average value of permitted multi-family home, (**30.1%** increase from a year ago.

265.4%

Greatest year-over-year increase in permits in a Metropolitan county, (**Spokane** County, **422 additional** units).

900%

Greatest year-over-year increase in permits in a non-Metropolitan county, (**Stevens** County, **18 additional** units).

17 of 20

Number of counties with more than a 10% increase in single family permits of the total number of counties with an increase in single family permits, as compared to one year ago.

7 of 8

Number of counties with more than a 10% decrease in single family permits of the total number of counties with a decrease in single family permits, as compared to one year ago.

↑

Three of the four counties in the central Puget Sound had a year-over-year increase in single family permits.

27, 7

Number of counties with year-over-year total permit value increases and decreases.

\$339,810,204

Largest year-over-year value increase seen in **King** county (**44.2%**).

7 of 9

Counties with more than \$50 Million in value that saw an increase greater than 10% compared to a year ago, (**Benton, Clark, King, Kitsap, Spokane, Thurston, and Whatcom**).

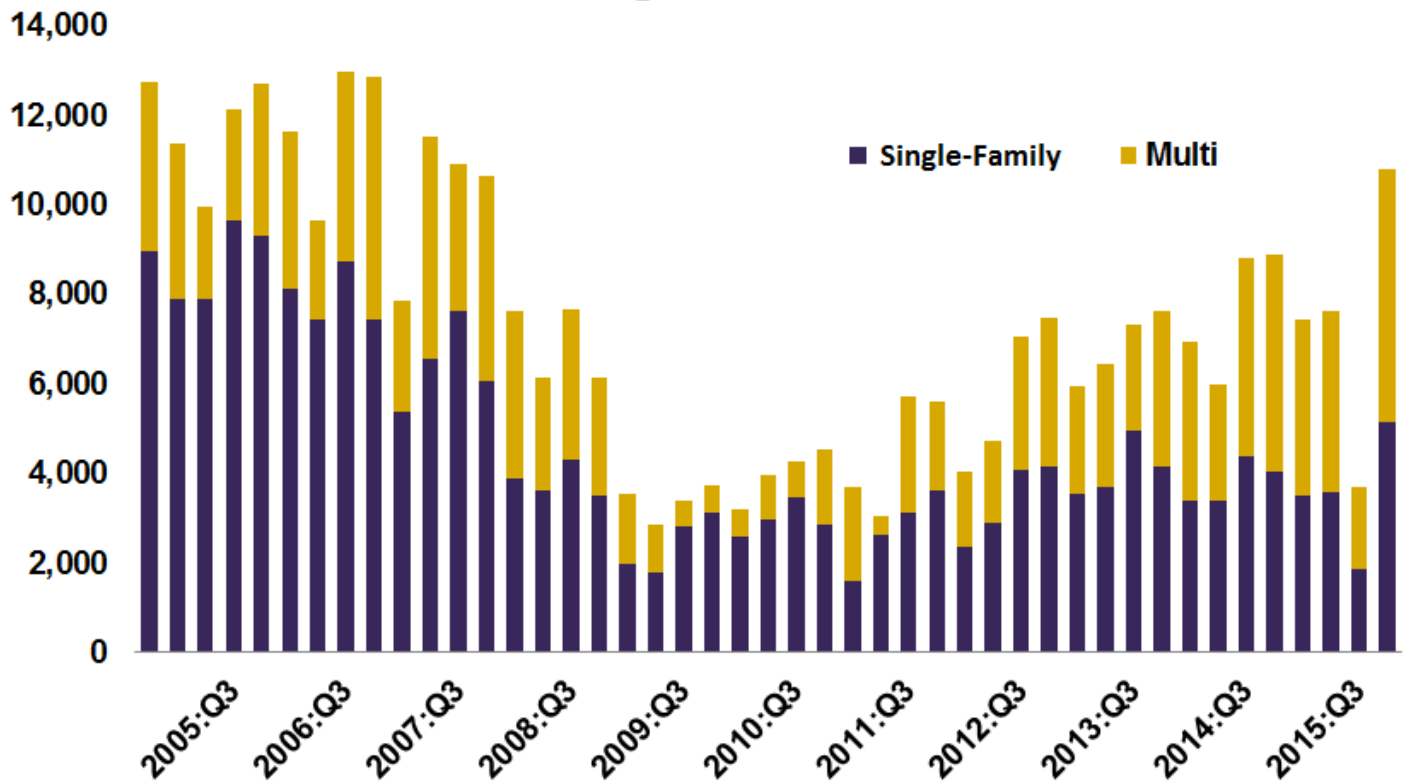
36.2%

Greatest percentage decline in year-over-year value, (**Okanogan**).

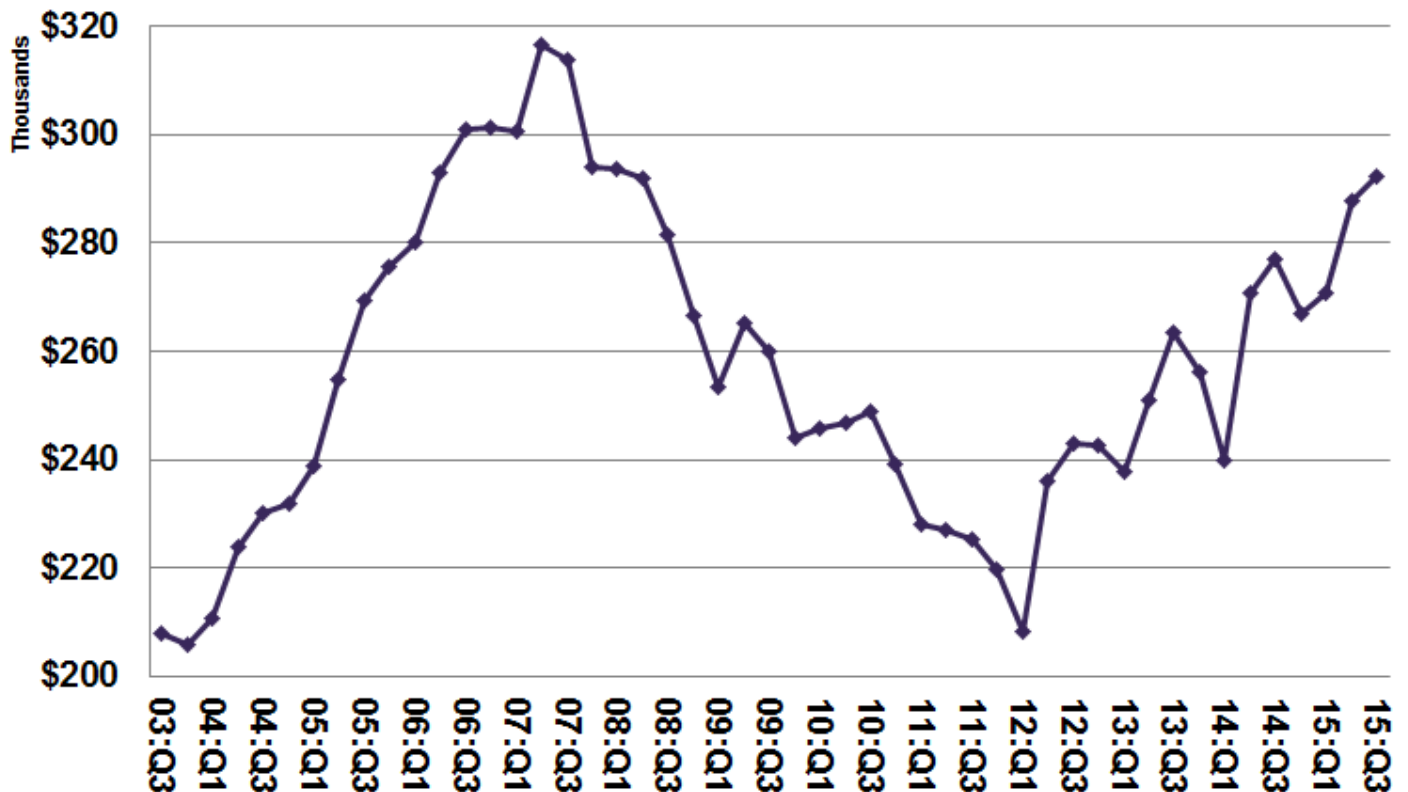
47.2% & 67.1%

Value of permits in King County, and in the central Puget Sound, as compared to the state.

Building Permits



Median Home Prices



Home Prices:

\$292,400

Median selling price of a single family home.

5.5%

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

1.9%

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

\$491,000

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

\$75,000

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

\$173,600

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

\$130,000–\$298,000

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

One of Six

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

9 of 34

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

6.7%, 9.6%, & 7.5%

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

Big Players

Increases for the five largest counties by sales volume:

King 6.3%

Pierce 8.1%

Spokane 7.9%

Snohomish 7.3%

Thurston 7.7%

Prices by Bedroom:

\$191,900

Median price for a 2-bedroom single family home, a **9.2%** year-over-year **increase**.

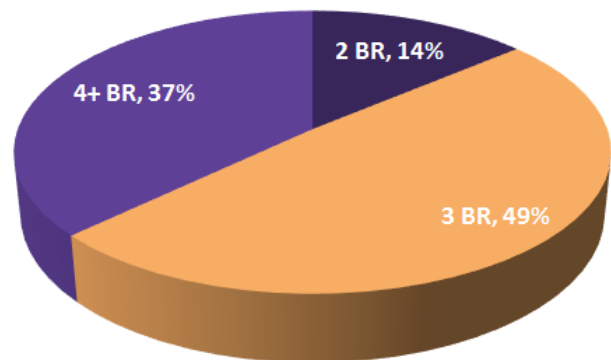
\$268,900

Median price for a 3-bedroom single family home, a **8.2%** year-over-year **increase**.

\$372,100

Median price for a 4-bedroom single family home, a **2.8%** year-over-year **increase**.

3rd Quarter 2015 Washington Home Sales
by Number of Bedrooms



4 of 17

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

9.9%

Biggest decline in price of a 2-bedroom home in a Metropolitan county, seen in **Kitsap** county (down to **\$181,200**).

Two

Number of Metropolitan counties with year-over-year price increases of 20% or more (**Cowlitz** and **Pierce** counties).

One & One

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

Housing Affordability:

1
Annual decrease in mortgage interest rate basis points (bps).

5.5%
Year-over-year increase in home prices.

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

138.6
Statewide all-buyer housing affordability index.

84.6 to 400.9
Range of affordability index scores across the state, low in **San Juan** county, and high in **Lincoln** county.

31 of 39
Number of counties with statewide all-buyer affordability

lower than a year ago.

101.9 & 135.3
Lowest affordability index values in Metropolitan (**King**), and micropolitan (**Cowlitz**) counties.

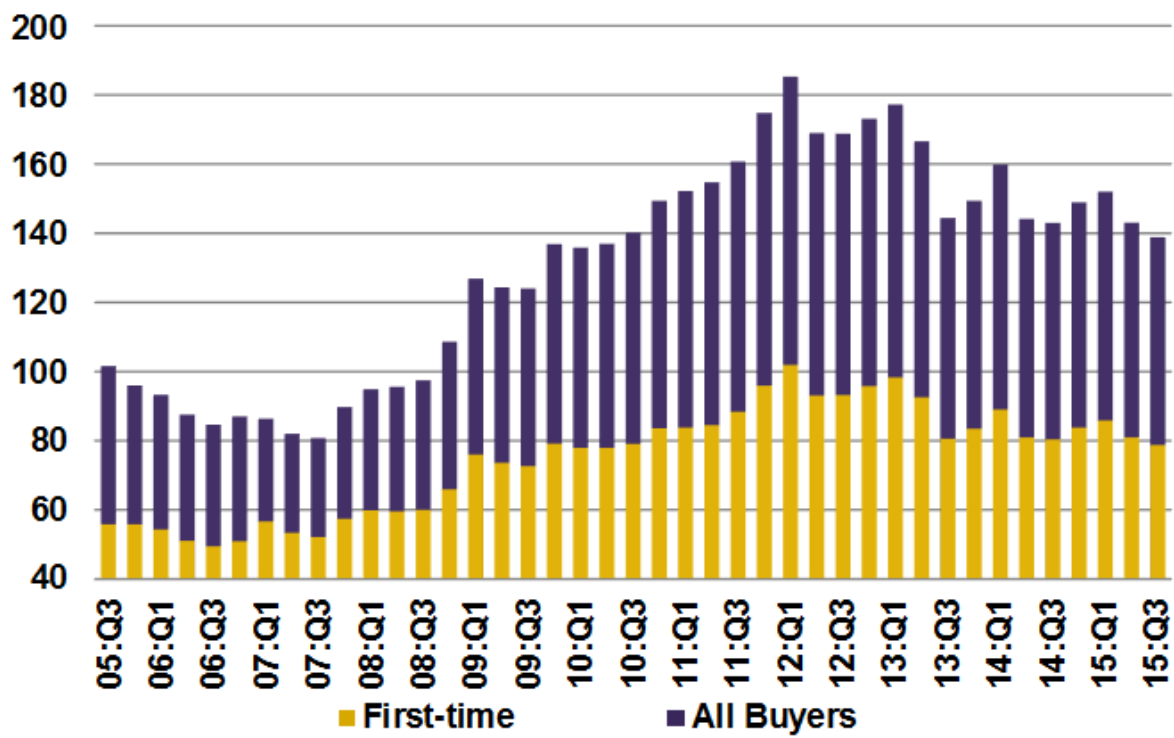
78.7
Statewide first-time housing affordability index, **down** from the previous quarter, and **down** from last year.

13 of 39
Number of counties with a first-time affordability index greater than 100 (affordable).

58.1 to 120.9
Range of values for first-time affordability among Metropolitan Counties. Low in **King** county, and high in **Benton** county.

76.7 to 124.0
Range of values for first-time affordability among micropolitan Counties. Low in **Mason** county, and high in **Lewis** county.

Housing Affordability Index



Availability of Affordable Housing:

\$75,650

Statewide median family income

\$47,750 to \$93,350

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

\$60,416

Statewide median household income

\$28,004 to \$74,927

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

3.2%
Statewide inventory priced below \$80,000, **decreased** from 3.5% from a year ago.

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

0.1% & 0.3%
Homes in **King** and **San Juan** counties below \$80,000.

16.3%
Statewide inventory priced below \$160,000, **decreased** from **18.3%** a year ago.

0.9% to 36.7%
Range of availability of homes below \$160,000 in Metropolitan counties. Low in **King** county, and high in **Walla Walla** county.

Available Inventory:

25,393

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

1,326 & 4,499

Decrease from last quarter (5%), and **Decrease** from last year (15.1%).

3,415 & 2,893

Largest available inventories seen in **King** county, and **Pierce** county. **Down 0.4%**, and **up 0.5%** from last quarter.

Two of Eight

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

1924%

Largest relative increase in listings seen in **Kitsap** county (931 units).

33 of 39

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

100%
Largest decline since last quarter, seen in **Wahkiakum** county.

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

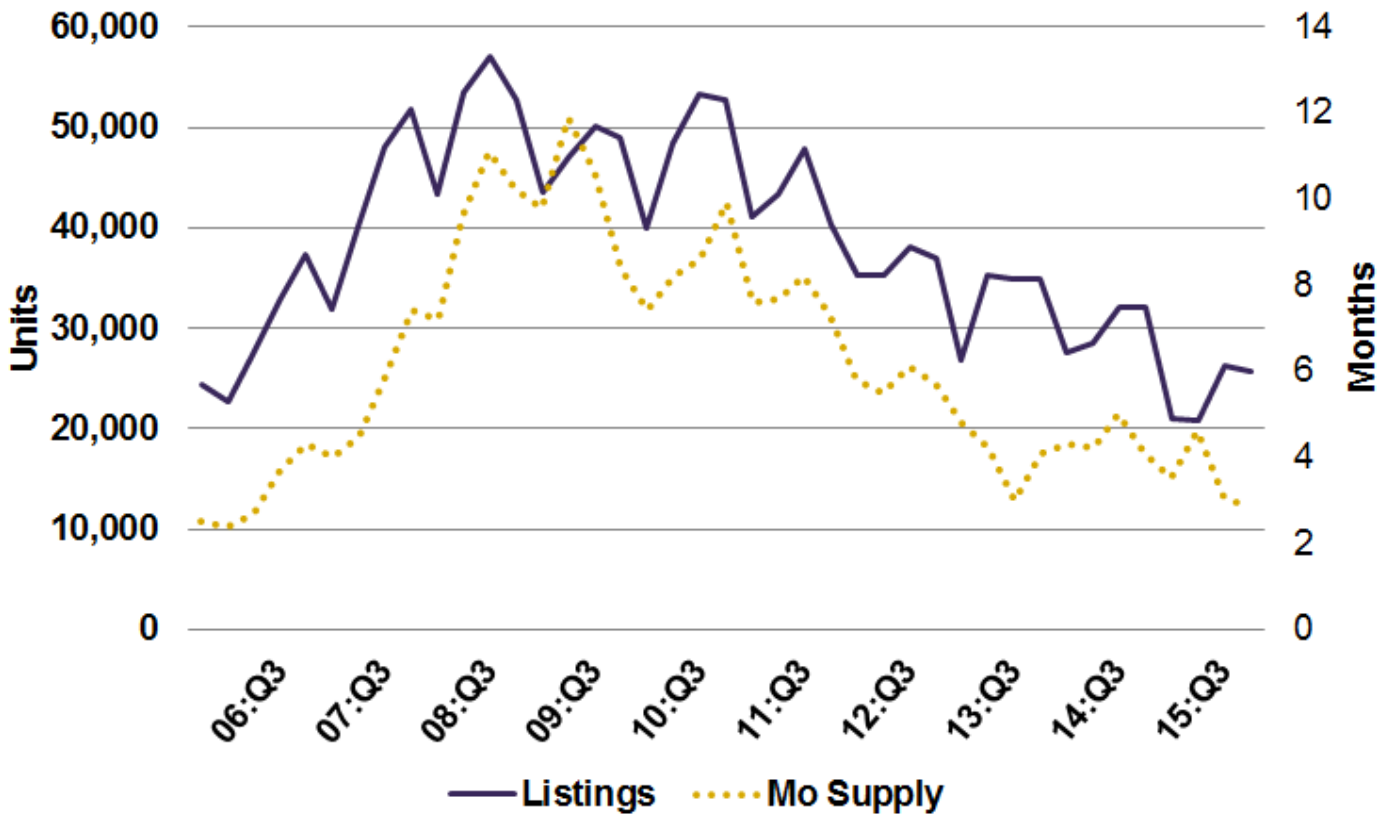
2.9
Month's supply of housing. **3.0** last quarter, and **3.6** last year.

0.0 to 29.0
Range of month's supply across the counties—low in several counties, high in **Wahkiakum** and **Ferry** counties.

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

5 & 19
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:

5,001 and 13,922

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

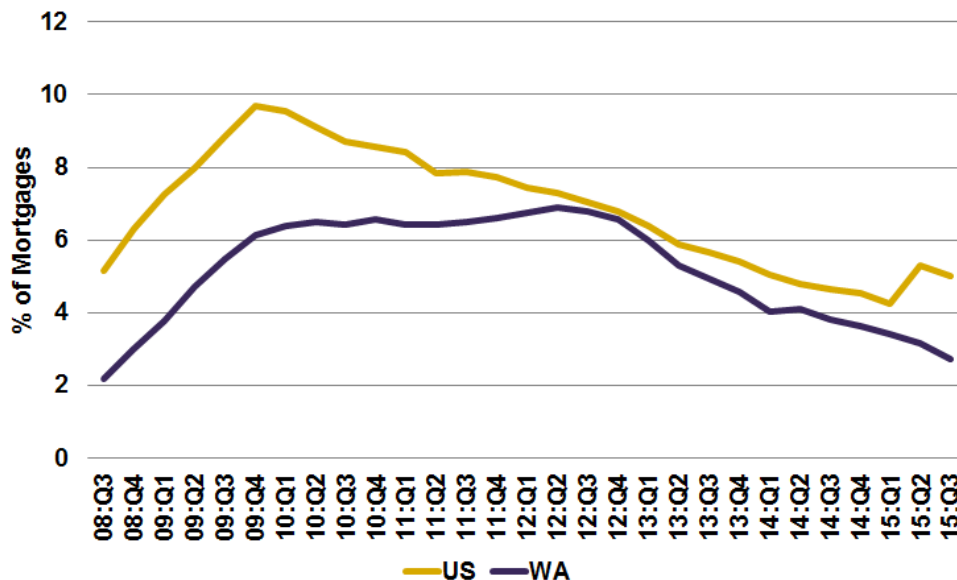
29,576

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

2.7%

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

Serious Delinquency and Foreclosure



HOUSING MARKET SNAPSHOT

State of Washington and Counties Third Quarter 2015

County	Home Resales (units)			Building Permits*		Median Resale Price		Housing	First-Time
	SAAR	% Change (last qtr)	% Change (year ago)	#	% Change (year ago)	Price (\$)	% Change (year ago)	Affordability Index (HAI)	
ADAMS	80	-20.0	-11.1	0		\$130,000	8.3	196.8	115.9
ASOTIN	320	-3.0	52.4	1		\$178,700	3.7	173.9	99.1
BENTON	4,400	6.0	35.0	247	22.6	\$201,900	4.0	183.8	120.9
CHELAN	780	9.9	59.2	74	15.6	\$280,900	9.4	131.0	73.8
CLALLAM	680	4.6	-10.5	46	130.0	\$231,400	8.9	139.6	119.6
CLARK	5,200	-28.7	-29.1	801	54.1	\$268,600	5.0	151.1	87.4
COLUMBIA	520	642.9	477.8			\$171,000	22.1	191.1	116.2
COWLITZ	1,190	-0.8	4.4	32	-22.0	\$188,100	15.1	174.6	100.5
DOUGLAS	450	28.6	12.5	59	-29.3	\$245,000	5.2	146.1	79.8
FERRY	5	25.0	400.0	0		\$160,000	33.3	161.8	66.6
FRANKLIN	1,480	6.5	34.5	98	28.6	\$201,900	4.0	183.8	67.6
GARFIELD	60	0.0	50.0	0		\$178,700	3.7	156.3	108.6
GRANT	920	13.6	13.6	278		\$179,300	8.7	161.4	92.5
GRAYS HARBOR	1,540	2.7	10.0	59	161.9	\$143,700	12.2	201.4	116.0
ISLAND	1,800	-5.8	13.9	94	91.8	\$298,000	9.4	135.3	88.3
JEFFERSON	760	16.9	31.0	42	320.0	\$297,400	13.3	118.5	69.7
KING	27,530	-0.8	3.3	5,214	-1.3	\$491,000	6.3	101.9	58.1
KITSAP	4,360	71.0	7.1	212	99.0	\$269,200	7.4	156.5	104.3
KITTITAS	1,240	10.7	44.2	72	-10.3	\$240,600	3.0	145.6	67.1
KLUCKITAT	280	7.7	7.7	40		\$225,000	26.2	122.2	74.4
LEWIS	1,200	23.7	18.8	33	32.7	\$160,800	0.5	194.6	124.0
LINCOLN	3	200.0	50.0	13		\$75,000	-9.1	400.9	292.4
MASON	1,160	17.2	-3.3	36	12.5	\$173,800	5.8	192.3	76.7
OKANOGAN	360	-14.3	16.1	35	-25.5	\$190,000	29.8	150.1	96.9
PACIFIC	490	-2.0	6.5	18		\$157,500	38.4	185.8	92.4
PEND OREILLE	230	-8.0	0.0	18		\$151,200	5.5	176.9	95.9
PIERCE	13,200	-3.5	5.5	847	4.2	\$254,300	8.1	156.3	79.0
SAN JUAN	340	17.2	13.3	27	-12.9	\$430,800	-5.2	84.6	42.5
SKAGIT	2,140	-2.7	8.6	100	53.8	\$271,700	16.3	134.8	61.0
SKAMANIA	300	11.1	50.0	15	87.5	\$225,000	-4.3	180.4	88.7
SNOHOMISH	10,740	0.6	5.6	746	9.8	\$361,100	7.9	128.3	70.4
SPOKANE	8,180	6.0	21.7	581	155.6	\$199,400	7.3	174.9	102.7
STEVENS	690	-8.0	0.0	20	900.0	\$151,200	5.5	198.2	109.8
THURSTON	4,140	3.2	2.0	303	7.5	\$257,100	7.7	162.0	84.6
WAHIAKUM	150	87.5	114.3	0		\$183,300	-13.7	168.9	64.1
WALLA WALLA	1,090	26.7	73.0	35	150.0	\$182,700	-1.2	176.8	116.1
WHATCOM	3,180	-0.3	12.8	428	59.1	\$292,200	4.7	129.3	72.4
WHITMAN	530	-87.5	55.9	55	-46.2	\$207,400	-4.5	165.1	88.4
YAKIMA	1,880	2.2	19.0	105	262.1	\$173,600	5.4	163.9	94.4
Statewide	103,598	-2.1	7.5	10,784	27.4%	\$292,400	5.5	138.6	78.7

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	14:Q3	14:Q4	15:Q1	15:Q2	15:Q3	Percent change	
						Last qtr	Year ago
ADAMS	90	80	70	100	80	-20.0	-11.1
ASOTIN	210	270	330	330	320	-3.0	52.4
BENTON	3,260	3,170	3,540	4,150	4,400	6.0	35.0
CHELAN	490	470	410	710	780	9.9	59.2
CLALLAM	760	1,020	630	650	680	4.6	-10.5
CLARK	7,330	7,680	6,440	7,290	5,200	-28.7	-29.1
COLUMBIA	90	70	130	70	520	642.9	477.8
COWLITZ	1,140	1,130	1,260	1,200	1,190	-0.8	4.4
DOUGLAS	400	260	360	350	450	28.6	12.5
FERRY	1	6	8	4	5	25.0	400.0
FRANKLIN	1,100	1,060	1,190	1,390	1,480	6.5	34.5
GARFIELD	40	50	60	60	60	0.0	50.0
GRANT	810	840	950	810	920	13.6	13.6
GRAYS HARBOR	1,400	1,290	1,310	1,500	1,540	2.7	10.0
ISLAND	1,580	1,690	1,660	1,910	1,800	-5.8	13.9
JEFFERSON	580	580	540	650	760	16.9	31.0
KING	26,650	26,470	24,230	27,750	27,530	-0.8	3.3
KITSAP	4,070	4,250	4,080	2,550	4,360	71.0	7.1
KITTITAS	860	840	990	1,120	1,240	10.7	44.2
KLUCKITAT	260	270	300	260	280	7.7	7.7
LEWIS	1,010	860	850	970	1,200	23.7	18.8
LINCOLN	2	1	3	1	3	200.0	50.0
MASON	1,200	1,090	880	990	1,160	17.2	-3.3
OKANOGAN	310	440	400	420	360	-14.3	16.1
PACIFIC	460	410	430	500	490	-2.0	6.5
PEND OREILLE	230	210	230	250	230	-8.0	0.0
PIERCE	12,510	11,800	11,460	13,680	13,200	-3.5	5.5
SAN JUAN	300	270	300	290	340	17.2	13.3
SKAGIT	1,970	2,030	1,770	2,200	2,140	-2.7	8.6
SKAMANIA	200	200	40	270	300	11.1	50.0
SNOHOMISH	10,170	9,660	9,170	10,680	10,740	0.6	5.6
SPOKANE	6,720	11,480	7,210	7,720	8,180	6.0	21.7
STEVENS	690	620	690	750	690	-8.0	0.0
THURSTON	4,060	3,610	3,940	4,010	4,140	3.2	2.0
WAHIAKUM	70	450	120	80	150	87.5	114.3
WALLA WALLA	630	690	80	860	1,090	26.7	73.0
WHATCOM	2,820	2,810	3,020	3,190	3,180	-0.3	12.8
WHITMAN	340	430	340	4,250	530	-87.5	55.9
YAKIMA	1,580	1,660	1,830	1,840	1,880	2.2	19.0
Statewide	96,393	100,217	91,251	105,805	103,598	-2.1	7.5

Number of single-family units sold, excluding new construction

EXISTING HOME SALES

State of Washington and Counties

Not Seasonally Adjusted

County	14:Q3	14:Q4	Total 2014	15:Q1	15:Q2	15:Q3	% change (Year ago)
ADAMS	30	20	100	20	30	20	-33.3%
ASOTIN	50	60	220	70	90	80	60.0%
BENTON	910	770	3,050	710	1,150	1,220	34.1%
CHELAN	140	120	550	80	190	220	57.1%
CLALLAM	220	260	810	130	170	200	-9.1%
CLARK	2,060	1,800	6,410	1,340	2,010	1,460	-29.1%
COLUMBIA	20	20	90	30	20	140	600.0%
COWLITZ	320	270	1,060	260	330	330	3.1%
DOUGLAS	120	60	380	70	90	130	8.3%
FERRY	0	2	4	2	1	2	0.0%
FRANKLIN	310	260	1,030	240	390	410	32.3%
GARFIELD	10	10	40	10	20	20	100.0%
GRANT	240	200	840	170	230	270	12.5%
GRAYS HARBOR	380	340	1,310	260	400	410	7.9%
ISLAND	490	420	1,560	300	490	560	14.3%
JEFFERSON	160	150	550	110	160	210	31.3%
KING	7,520	6,340	25,190	4,750	7,820	7,770	3.3%
KITSAP	1,160	1,030	3,920	810	700	1,250	7.8%
KITTITAS	250	230	870	170	290	370	48.0%
KLICKITAT	80	70	250	60	70	80	0.0%
LEWIS	280	220	920	180	250	330	17.9%
LINCOLN	1	0	7	1	0	1	0.0%
MASON	350	250	1,030	180	270	340	-2.9%
OKANOGAN	100	100	330	70	110	120	20.0%
PACIFIC	130	110	400	90	120	140	7.7%
PEND OREILLE	70	50	210	40	70	70	0.0%
PIERCE	3,470	2,890	11,450	2,420	3,640	3,660	5.5%
SAN JUAN	80	80	310	60	70	100	25.0%
SKAGIT	550	500	1,850	370	590	590	7.3%
SKAMANIA	50	50	210	9	70	80	60.0%
SNOHOMISH	2,800	2,320	9,230	1,900	2,950	2,960	5.7%
SPOKANE	1,940	2,800	7,600	1,300	2,220	2,360	21.6%
STEVENS	200	160	630	130	200	200	0.0%
THURSTON	1,140	900	3,610	760	1,100	1,160	1.8%
WAHIAKUM	10	90	136	40	20	30	200.0%
WALLA WALLA	180	180	720	20	230	320	77.8%
WHATCOM	830	690	2,690	570	870	930	12.0%
WHITMAN	100	80	330	50	1,560	160	60.0%
YAKIMA	430	410	1,670	370	510	510	18.6%
Statewide	27,181	24,312	91,567	18,152	29,501	29,213	7.5%

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	120	90	100	11.1%
ASOTIN	310	480	300	210	190	220	240	9.1%
BENTON	2,350	3,140	3,110	2,850	2,560	2,940	3,050	3.7%
CHELAN	1,110	1,460	1,440	530	730	810	550	-32.1%
CLALLAM	1,190	1,750	1,020	640	710	950	810	-14.7%
CLARK	6,370	9,390	7,280	5,160	5,420	6,560	6,410	-2.3%
COLUMBIA	70	90	100	70	70	110	90	-18.2%
COWLITZ	1,410	1,850	1,450	700	790	1,060	1,050	-0.9%
DOUGLAS	470	610	680	320	340	460	380	-17.4%
FERRY	110	170	100	50	4	5	5	0.0%
FRANKLIN	480	640	1,050	970	860	990	1,020	3.0%
GARFIELD	40	50	60	40	40	40	50	25.0%
GRANT	1,300	1,870	1,210	640	590	980	830	-15.3%
GRAYS HARBOR	1,200	2,200	1,740	950	950	1,130	1,310	15.9%
ISLAND	2,600	4,530	1,680	990	1,110	1,870	1,570	-16.0%
JEFFERSON	700	790	560	250	410	510	560	9.8%
KING	29,830	37,450	30,610	17,620	21,920	25,650	25,180	-1.8%
KITSAP	4,340	5,440	4,480	2,950	2,940	3,650	3,920	7.4%
KITTITAS	620	1,470	950	510	880	840	880	4.8%
KLICKITAT	280	360	450	130	190	230	240	4.3%
LEWIS	580	970	1,090	620	870	1,110	910	-18.0%
LINCOLN	210	340	130	70	4	2	7	250.0%
MASON	1,260	1,720	1,270	620	700	830	1,030	24.1%
OKANOGAN	540	800	860	230	280	330	340	3.0%
PACIFIC	280	360	550	250	280	360	400	11.1%
PEND OREILLE	170	320	300	120	190	270	210	-22.2%
PIERCE	12,940	16,870	16,070	8,580	8,980	11,230	11,450	2.0%
SAN JUAN	310	310	260	130	230	240	310	29.2%
SKAGIT	2,150	2,640	2,140	1,150	1,350	1,830	1,840	0.5%
SKAMANIA	100	150	140	160	160	210	210	0.0%
SNOHOMISH	10,880	13,130	14,480	6,980	8,480	9,430	9,240	-2.0%
SPOKANE	7,180	8,920	8,830	5,180	3,330	6,190	7,600	22.8%
STEVENS	650	1,170	870	380	570	790	630	-20.3%
THURSTON	3,800	4,930	5,220	3,180	2,910	6,270	3,620	-42.3%
WAHIAKUM	90	120	90	40	80	50	140	180.0%
WALLA WALLA	980	1,330	870	610	560	660	710	7.6%
WHATCOM	2,750	3,930	3,130	2,190	2,190	3,360	2,690	-19.9%
WHITMAN	420	540	450	250	300	400	330	-17.5%
YAKIMA	2,910	3,790	2,370	1,810	1,310	1,520	1,670	9.9%
Statewide	103,160	136,320	117,630	68,280	73,598	94,177	91,582	-2.8%

Number of single-family units sold, excluding new construction

MEDIAN HOME PRICES

State of Washington and Counties

Time Trend

County	14:Q3	14:Q4	14 Annual	15:Q1	15:Q2	15:Q3	% Ch Yearly
ADAMS	\$120,000	\$100,000	\$127,300	\$146,700	\$155,000	\$130,000	8.3%
ASOTIN	\$172,300	\$156,000	\$160,100	\$154,800	\$173,300	\$178,700	3.7%
BENTON	\$194,200	\$198,000	\$190,400	\$183,700	\$205,000	\$201,900	4.0%
CHELAN	\$256,700	\$239,800	\$239,700	\$255,800	\$277,300	\$280,900	9.4%
CLALLAM	\$212,500	\$196,700	\$207,000	\$209,600	\$215,500	\$231,400	8.9%
CLARK	\$255,700	\$253,500	\$245,300	\$242,400	\$266,900	\$268,600	5.0%
COLUMBIA	\$140,000	\$125,000	\$130,000	\$160,000	\$160,000	\$171,000	22.1%
COWLITZ	\$163,400	\$166,800	\$162,000	\$167,100	\$184,400	\$188,100	15.1%
DOUGLAS	\$233,000	\$236,800	\$223,000	\$223,200	\$248,500	\$245,000	5.2%
FERRY	\$120,000	\$60,000	\$180,000	\$70,000	\$130,000	\$160,000	33.3%
FRANKLIN	\$194,200	\$198,000	\$190,400	\$183,700	\$205,000	\$201,900	4.0%
GARFIELD	\$172,300	\$156,000	\$160,100	\$154,800	\$173,300	\$178,700	3.7%
GRANT	\$165,000	\$160,000	\$156,200	\$159,500	\$165,000	\$179,300	8.7%
GRAYS HARBOR	\$128,100	\$125,300	\$123,200	\$108,500	\$141,100	\$143,700	12.2%
ISLAND	\$272,400	\$282,100	\$266,700	\$244,000	\$285,800	\$298,000	9.4%
JEFFERSON	\$262,500	\$283,300	\$254,500	\$241,700	\$261,400	\$297,400	13.3%
KING	\$462,100	\$449,300	\$449,600	\$450,000	\$495,500	\$491,000	6.3%
KITSAP	\$250,700	\$243,400	\$243,500	\$235,500	\$263,900	\$269,200	7.4%
KITTITAS	\$233,700	\$216,700	\$220,100	\$237,500	\$247,300	\$240,600	3.0%
Klickitat	\$178,300	\$196,700	\$180,000	\$190,000	\$239,300	\$225,000	26.2%
LEWIS	\$160,000	\$160,000	\$150,500	\$155,900	\$157,500	\$160,800	0.5%
LINCOLN	\$82,500	\$80,000	\$127,500	\$70,000	\$85,000	\$75,000	-9.1%
MASON	\$164,200	\$159,100	\$158,500	\$144,200	\$175,000	\$173,800	5.8%
OKANOGAN	\$146,400	\$170,000	\$151,400	\$152,000	\$149,000	\$190,000	29.8%
PACIFIC	\$113,800	\$130,800	\$125,300	\$120,000	\$154,200	\$157,500	38.4%
PEND OREILLE	\$143,300	\$149,000	\$140,000	\$125,000	\$177,800	\$151,200	5.5%
PIERCE	\$235,200	\$233,000	\$231,900	\$235,400	\$255,600	\$254,300	8.1%
SAN JUAN	\$454,200	\$431,800	\$419,400	\$508,300	\$400,000	\$430,800	-5.2%
SKAGIT	\$233,700	\$248,800	\$236,500	\$244,000	\$243,900	\$271,700	16.3%
SKAMANIA	\$235,000	\$187,500	\$173,700	\$140,000	\$193,300	\$225,000	-4.3%
SNOHOMISH	\$334,700	\$331,400	\$328,700	\$344,700	\$364,400	\$361,100	7.9%
SPOKANE	\$185,800	\$177,600	\$178,400	\$180,300	\$191,400	\$199,400	7.3%
STEVENS	\$143,300	\$149,000	\$140,000	\$125,000	\$177,800	\$151,200	5.5%
THURSTON	\$238,700	\$235,700	\$231,400	\$230,600	\$246,500	\$257,100	7.7%
WAHKIAKUM	\$212,500	\$30,000	\$75,000	\$75,000	\$175,000	\$183,300	-13.7%
WALLA WALLA	\$185,000	\$173,200	\$176,300	\$120,000	\$197,800	\$182,700	-1.2%
WHATCOM	\$279,100	\$272,600	\$271,300	\$273,700	\$294,800	\$292,200	4.7%
WHITMAN	\$217,200	\$192,900	\$201,600	\$196,000	\$205,000	\$207,400	-4.5%
YAKIMA	\$164,700	\$162,900	\$160,600	\$157,800	\$169,600	\$173,600	5.4%
Statewide	\$277,100	\$265,700	\$268,400	\$267,700	\$286,100	\$292,400	5.5%

Estimates

Home Prices by Number of Bedrooms

State of Washington and Counties

Third Quarters

County	2 Bedroom			3 Bedroom			4 or More Bedrooms		
	2014	2015	% ch	2014	2015	% ch	2014	2015	% ch
ADAMS	\$65,000	\$35,000	-46.2	\$128,300	\$143,300	11.7	\$150,000	\$190,000	26.7
ASOTIN	\$126,700	\$122,000	-3.7	\$171,200	\$178,400	4.2	\$221,700	\$223,700	0.9
BENTON	\$107,000	\$104,400	-2.4	\$172,000	\$184,400	7.2	\$254,100	\$261,000	2.7
CHELAN	\$168,300	\$197,500	17.3	\$275,000	\$272,800	-0.8	\$333,300	\$361,500	8.5
CLALLAM	\$164,300	\$205,600	25.1	\$227,800	\$238,600	4.7	\$250,000	\$250,000	0.0
CLARK	\$171,900	\$193,200	12.4	\$228,200	\$240,500	5.4	\$320,800	\$343,100	7.0
COLUMBIA	\$60,000	\$122,900	104.8	\$140,000	\$168,600	20.4	\$153,300	\$225,000	46.8
COWLITZ	\$97,500	\$121,100	24.2	\$167,100	\$189,400	13.3	\$204,500	\$227,800	11.4
DOUGLAS	\$160,000	\$166,700	4.2	\$212,500	\$241,300	13.6	\$300,000	\$312,500	4.2
FERRY	\$110,000	\$50,000	-54.5	\$150,000	\$170,000	13.3	\$30,000	\$450,000	1400.0
FRANKLIN	\$107,000	\$104,400	-2.4	\$172,000	\$184,400	7.2	\$254,100	\$261,000	2.7
GARFIELD	\$126,700	\$122,000	-3.7	\$171,200	\$178,400	4.2	\$221,700	\$223,700	0.9
GRANT	\$85,000	\$130,000	52.9	\$167,100	\$166,100	-0.6	\$225,000	\$227,300	1.0
GRAYS HARBOR	\$75,000	\$108,600	44.8	\$134,400	\$152,700	13.6	\$180,000	\$185,000	2.8
ISLAND	\$273,100	\$290,000	6.2	\$258,600	\$290,300	12.3	\$302,500	\$345,800	14.3
JEFFERSON	\$242,900	\$286,400	17.9	\$265,000	\$298,400	12.6	\$291,700	\$340,000	16.6
KING	\$340,800	\$381,900	12.1	\$406,700	\$442,300	8.8	\$582,900	\$610,500	4.7
KITSAP	\$201,000	\$181,200	-9.9	\$245,400	\$263,800	7.5	\$298,100	\$325,800	9.3
KITTITAS	\$204,200	\$156,000	-23.6	\$232,700	\$265,500	14.1	\$275,000	\$270,000	-1.8
KLICKITAT	\$130,000	\$110,000	-15.4	\$180,000	\$228,100	26.7	\$200,000	\$350,000	75.0
LEWIS	\$115,000	\$113,000	-1.7	\$170,800	\$172,900	1.2	\$200,000	\$213,600	6.8
LINCOLN	\$70,000	\$40,000	-42.9	\$85,000	\$77,500	-8.8	\$30,000	\$85,000	183.3
MASON	\$143,300	\$156,200	9.0	\$167,900	\$181,900	8.3	\$220,800	\$212,500	-3.8
OKANOGAN	\$118,600	\$175,000	47.6	\$190,000	\$178,300	-6.2	\$154,000	\$210,000	36.4
PACIFIC	\$92,500	\$125,600	35.8	\$152,500	\$180,000	18.0	\$47,500	\$281,200	492.0
PEND OREILLE	\$92,000	\$123,300	34.0	\$158,700	\$155,000	-2.3	\$205,000	\$225,000	9.8
PIERCE	\$133,100	\$160,200	20.4	\$219,000	\$239,000	9.1	\$286,500	\$306,500	7.0
SAN JUAN	\$412,500	\$377,800	-8.4	\$487,500	\$500,000	2.6	\$666,700	\$500,000	-25.0
SKAGIT	\$151,400	\$177,300	17.1	\$236,300	\$270,300	14.4	\$316,700	\$320,000	1.0
SKAMANIA	\$216,700	\$216,700	0.0	\$180,000	\$233,300	29.6	\$316,700	\$225,000	-29.0
SNOHOMISH	\$198,600	\$232,700	17.2	\$298,300	\$326,100	9.3	\$402,500	\$436,000	8.3
SPOKANE	\$107,300	\$118,900	10.8	\$171,500	\$181,300	5.7	\$226,900	\$238,900	5.3
STEVENS	\$92,000	\$123,300	34.0	\$158,700	\$155,000	-2.3	\$205,000	\$225,000	9.8
THURSTON	\$190,000	\$192,700	1.4	\$223,600	\$240,500	7.6	\$287,600	\$295,100	2.6
WAHIAKUM	\$150,000	\$67,500	-55.0	\$212,500	\$190,000	-10.6	\$275,000	\$225,000	-18.2
WALLA WALLA	\$105,700	\$116,700	10.4	\$187,500	\$188,200	0.4	\$247,200	\$198,700	-19.6
WHATCOM	\$200,900	\$208,300	3.7	\$269,300	\$289,300	7.4	\$358,200	\$359,300	0.3
WHITMAN	\$100,000	\$91,700	-8.3	\$202,500	\$183,300	-9.5	\$287,500	\$275,000	-4.3
YAKIMA	\$93,300	\$106,700	14.4	\$167,600	\$172,600	3.0	\$212,500	\$255,200	20.1
Statewide	\$175,700	\$191,900	9.2	\$248,500	\$268,900	8.2	\$362,100	\$372,100	2.8

Source: WCRER Estimates

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

Third Quarter 2015

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
AAMMS	\$130,000	4.15%	\$506	\$47,750	196.8	\$498	\$39,594	115.9
ASOTIN	\$178,700	4.15%	\$695	\$58,000	173.9	\$685	\$46,520	99.1
BENTON	\$201,900	4.15%	\$785	\$69,275	183.8	\$773	\$64,099	120.9
CHELAN	\$280,900	4.15%	\$1,092	\$68,700	131.0	\$1,076	\$54,461	73.8
CLALLAM	\$231,400	4.15%	\$900	\$60,300	139.6	\$886	\$72,700	119.6
CLARK	\$268,600	4.15%	\$1,045	\$75,750	151.1	\$1,029	\$61,670	87.4
COLUMBIA	\$171,000	4.15%	\$665	\$61,000	191.1	\$655	\$52,217	116.2
COWLITZ	\$188,100	4.15%	\$731	\$61,300	174.6	\$721	\$49,675	100.5
DOUGLAS	\$245,000	4.15%	\$953	\$66,825	146.1	\$939	\$51,354	79.8
FERRY	\$160,000	4.15%	\$622	\$48,325	161.8	\$613	\$28,004	66.6
FRANKLIN	\$201,900	4.15%	\$785	\$69,275	183.8	\$773	\$35,869	67.6
GARFIELD	\$178,700	4.15%	\$695	\$52,125	156.3	\$685	\$50,961	108.6
GRANT	\$179,300	4.15%	\$697	\$54,025	161.4	\$687	\$43,575	92.5
GRAYS HARBOR	\$143,700	4.15%	\$559	\$54,025	201.4	\$550	\$43,774	116.0
ISLAND	\$298,000	4.15%	\$1,159	\$75,250	135.3	\$1,142	\$69,105	88.3
JEFFERSON	\$297,400	4.15%	\$1,157	\$65,775	118.5	\$1,139	\$54,462	69.7
KING	\$491,000	4.15%	\$1,909	\$93,350	101.9	\$1,881	\$74,927	58.1
KITSAP	\$269,200	4.15%	\$1,047	\$78,625	156.5	\$1,031	\$73,753	104.3
KITTITAS	\$240,600	4.15%	\$936	\$65,375	145.6	\$922	\$42,434	67.1
KLICKITAT	\$225,000	4.15%	\$875	\$51,325	122.2	\$862	\$43,989	74.4
LEWIS	\$160,800	4.15%	\$625	\$58,425	194.6	\$616	\$52,376	124.0
LINCOLN	\$75,000	4.15%	\$292	\$56,125	400.9	\$287	\$57,609	292.4
MASON	\$173,800	4.15%	\$676	\$62,400	192.3	\$666	\$35,000	76.7
OKANOGAN	\$190,000	4.15%	\$739	\$53,225	150.1	\$728	\$48,357	96.9
PACIFIC	\$157,500	4.15%	\$612	\$54,625	185.8	\$603	\$38,215	92.4
PEND OREILLE	\$151,200	4.15%	\$588	\$49,925	176.9	\$579	\$38,070	95.9
PIERCE	\$254,300	4.15%	\$989	\$74,175	156.3	\$974	\$52,743	79.0
SAN JUAN	\$430,800	4.15%	\$1,675	\$68,000	84.6	\$1,650	\$48,122	42.5
SKAGIT	\$271,700	4.15%	\$1,057	\$68,375	134.8	\$1,041	\$43,565	61.0
SKAMANIA	\$225,000	4.15%	\$875	\$75,750	180.4	\$862	\$52,442	88.7
SNOHOMISH	\$361,100	4.15%	\$1,404	\$86,475	128.3	\$1,383	\$66,733	70.4
SPOKANE	\$199,400	4.15%	\$775	\$65,100	174.9	\$764	\$53,772	102.7
STEVENS	\$151,200	4.15%	\$588	\$55,925	198.2	\$579	\$43,597	109.8
THURSTON	\$257,100	4.15%	\$1,000	\$77,750	162.0	\$985	\$57,145	84.6
WAHIAKUM	\$183,300	4.15%	\$713	\$57,800	168.9	\$702	\$30,844	64.1
WALLA WALLA	\$182,700	4.15%	\$710	\$60,300	176.8	\$700	\$55,721	116.1
WHATCOM	\$292,200	4.15%	\$1,136	\$70,550	129.3	\$1,119	\$55,550	72.4
WHITMAN	\$207,400	4.15%	\$807	\$63,900	165.1	\$795	\$48,136	88.4
YAKIMA	\$173,600	4.15%	\$675	\$53,125	163.9	\$665	\$43,047	94.4
Statewide	\$292,400	4.15%	\$1,137	\$75,650	138.6	\$1,120	\$60,416	78.7

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	13:Q3	13:Q4	14:Q1	14:Q2	14:Q3	14:Q4	15:01	15:02	15:02
ADAMS	171.7	168.9	181.5	179.1	208.5	251.9	177.1	168.5	196.8
ASOTIN	168.1	190.3	190.8	184.5	176.2	195.9	203.7	183.0	173.9
BENTON	183.8	187.7	196.1	192.5	186.8	184.5	205.1	184.8	183.8
CHELAN	144.3	142.9	141.1	147.9	136.2	147.9	144.0	134.6	131.0
CLALLAM	154.7	151.9	137.6	154.4	148.6	161.6	156.5	153.0	139.6
CLARK	159.6	168.4	164.4	160.8	155.1	157.6	169.9	155.2	151.1
COLUMBIA	153.4	178.2	228.7	245.5	228.2	257.3	207.3	208.5	191.1
COWLITZ	191.0	211.2	215.8	192.1	196.5	193.8	199.5	181.8	174.6
DOUGLAS	147.5	152.4	156.0	156.3	146.0	145.7	160.6	146.1	146.1
FERRY	161.5	287.1	162.7	146.5	210.6	424.2	375.2	203.3	161.8
FRANKLIN	183.8	187.7	196.1	192.5	186.8	184.5	205.1	184.8	183.8
GARFIELD	151.1	171.2	171.6	165.9	158.4	176.1	183.1	164.5	156.3
GRANT	177.6	169.3	169.3	179.7	171.5	178.1	184.2	179.1	161.4
GRAYS HARBOR	214.1	226.1	271.7	216.3	220.9	227.4	270.8	209.4	201.4
ISLAND	146.3	147.6	158.5	148.0	144.6	140.6	159.7	144.0	135.3
JEFFERSON	129.7	123.5	145.0	139.8	131.1	122.4	148.0	137.6	118.5
KING	106.8	111.7	112.5	105.9	105.6	109.4	112.7	103.0	101.9
KITSAP	159.0	166.3	171.6	165.4	164.1	170.2	181.5	162.9	156.5
KITTITAS	162.4	148.9	154.0	156.2	146.4	159.0	149.7	144.6	145.6
KLICKITAT	130.5	141.1	188.1	122.6	150.7	137.5	146.9	117.3	122.2
LEWIS	200.6	230.7	219.8	202.9	191.4	192.7	203.9	203.0	194.6
LINCOLN	403.7	406.4	406.3	209.1	356.5	370.1	436.2	361.4	400.9
MASON	186.8	205.8	221.5	202.9	199.1	206.9	235.4	195.1	192.3
OKANOGAN	155.0	173.8	190.1	191.8	190.4	165.1	190.4	195.4	150.1
PACIFIC	205.1	312.0	221.3	215.4	251.4	220.3	247.6	193.9	185.8
PEND OREILLE	183.3	249.9	221.4	165.3	182.3	176.6	217.1	153.6	176.9
PIERCE	163.7	173.5	167.2	165.7	165.3	168.0	171.5	158.8	156.3
SAN JUAN	89.0	82.8	88.1	90.1	78.5	83.1	72.8	93.0	84.6
SKAGIT	149.0	147.4	150.8	150.4	153.2	144.9	152.4	153.3	134.8
SKAMANIA	152.3	213.0	261.4	267.9	168.8	213.0	294.3	214.3	180.4
SNOHOMISH	140.1	143.2	140.8	134.6	135.0	137.4	136.3	129.7	128.3
SPOKANE	180.5	192.0	196.4	188.5	183.6	193.4	196.5	186.1	174.9
STEVENS	206.0	280.7	248.6	185.5	204.5	198.0	243.4	172.1	198.2
THURSTON	171.3	178.8	181.4	176.1	170.6	174.0	183.4	172.5	162.0
WAHIAKUM	187.2	188.6	389.7	229.4	142.3	1015.4	419.0	180.6	168.9
WALLA WALLA	156.2	169.6	174.4	179.3	170.7	183.6	273.3	166.7	176.8
WHATCOM	129.9	131.8	143.3	132.6	132.2	136.4	140.1	130.9	129.3
WHITMAN	146.6	155.5	188.2	154.6	154.2	174.7	177.4	170.5	165.1
YAKIMA	144.2	169.0	175.9	172.1	168.9	172.0	183.1	171.3	163.9
Statewide	144.2	149.2	153.4	144.2	143.0	150.1	153.7	144.6	138.6

Source: WCRER 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.

HOUSING AFFORDABILITY INDEX

First-Time Buyers

State of Washington and Counties

Time Trend

County	13:Q3	13:Q4	14:Q1	14:Q2	14:Q3	14:Q4	15:Q1	15:Q2	15:Q3
ADAMS	105.9	103.6	110.7	108.6	125.7	151.0	105.5	99.8	115.9
ASOTIN	91.4	104.1	105.1	102.2	98.1	109.8	114.7	103.7	99.1
BENTON	120.5	123.1	128.7	126.3	122.7	121.2	134.7	121.4	120.9
CHELAN	81.5	80.6	79.6	83.4	76.8	83.4	81.1	75.8	73.8
CLALLAM	102.4	104.3	97.9	113.7	113.0	126.9	126.5	127.4	119.6
CLARK	89.4	94.7	92.9	91.2	88.3	90.1	97.5	89.4	87.4
COLUMBIA	82.8	97.8	127.5	139.0	131.1	150.0	122.6	125.1	116.2
COWLITZ	103.0	114.8	118.4	106.2	109.6	109.0	113.0	103.8	100.5
DOUGLAS	83.5	85.8	87.5	87.2	81.1	80.6	88.4	80.1	79.8
FERRY	80.2	139.4	77.3	68.0	95.5	187.9	162.2	85.8	66.6
FRANKLIN	87.8	87.1	88.2	83.9	78.9	75.4	81.0	70.5	67.6
GARFIELD	100.8	114.7	115.7	112.4	107.8	120.5	125.9	113.7	108.6
GRANT	103.8	98.7	98.5	104.2	99.2	102.8	106.1	102.9	92.5
GRAYS HARBOR	120.6	127.7	153.9	122.8	125.8	129.8	155.0	120.2	116.0
ISLAND	86.9	88.7	96.5	91.2	90.2	88.7	101.9	92.9	88.3
JEFFERSON	70.7	68.0	80.7	78.6	74.4	70.1	85.5	80.2	69.7
KING	58.9	61.9	62.6	59.2	59.3	61.7	63.8	58.5	58.1
KITSAP	94.6	100.5	105.2	102.9	103.6	109.0	117.8	107.1	104.3
KITTITAS	76.3	69.8	72.0	72.9	68.1	73.8	69.3	66.8	67.1
KLICKITAT	80.9	87.3	116.1	75.5	92.5	84.3	89.8	71.6	74.4
LEWIS	112.2	131.4	127.3	119.5	114.6	117.2	126.0	127.3	124.0
LINCOLN	264.0	269.7	273.5	142.8	246.7	259.6	310.0	260.0	292.4
MASON	91.3	98.2	103.1	92.2	88.2	89.3	99.0	79.9	76.7
OKANOGAN	87.8	100.3	111.6	114.5	115.5	101.8	119.2	124.2	96.9
PACIFIC	103.5	157.2	111.3	108.1	125.9	110.1	123.5	96.5	92.4
PEND OREILLE	101.0	137.4	121.5	90.5	99.6	96.3	118.1	83.3	95.9
PIERCE	87.7	92.3	88.3	86.9	86.0	86.8	87.9	80.8	79.0
SAN JUAN	48.8	44.9	47.3	47.8	41.2	43.2	37.4	47.3	42.5
SKAGIT	79.1	76.8	77.1	75.3	75.3	69.8	71.9	70.9	61.0
SKAMANIA	76.1	106.2	130.0	133.0	83.6	105.4	145.2	105.6	88.7
SNOHOMISH	76.7	78.4	77.1	73.7	74.0	75.3	74.7	71.1	70.4
SPOKANE	101.2	108.3	111.5	107.6	105.4	111.6	114.0	108.6	102.7
STEVENS	112.3	153.4	136.1	101.8	112.4	109.0	134.3	95.1	109.8
THURSTON	94.9	98.3	99.0	95.4	91.7	92.9	97.2	90.7	84.6
WAHIAKUM	91.0	89.1	178.9	102.2	61.5	425.0	169.8	70.8	64.1
WALLA WALLA	94.2	103.4	107.6	111.8	107.5	116.9	175.8	108.4	116.1
WHATCOM	70.7	72.0	78.5	72.9	73.0	75.5	77.8	72.9	72.4
WHITMAN	65.6	71.3	88.5	74.3	75.8	87.9	91.1	89.4	88.4
YAKIMA	94.0	97.6	101.6	99.3	97.4	99.1	105.5	98.7	94.4
Statewide	80.4	83.4	86.0	81.0	80.4	84.7	86.8	81.9	78.7

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 Third Quarter 2015

County	\$80,000	\$160,000	\$250,000	\$500,000
ADAMS	21.6	72.5	90.2	100.0
ASOTIN	5.7	29.2	65.1	93.3
BENTON	5.8	21.0	48.0	91.6
CHELAN	0.7	8.3	23.4	61.4
CLALLAM	3.0	20.8	39.8	76.5
CLARK	0.5	4.0	23.8	72.3
COLUMBIA	6.2	36.7	66.8	94.2
COWLITZ	5.1	27.7	57.3	92.8
DOUGLAS	0.9	9.5	37.9	82.8
FERRY	22.7	50.0	75.8	92.4
FRANKLIN	5.8	21.0	48.0	91.6
GARFIELD	5.7	29.2	65.1	93.3
GRANT	4.8	32.2	64.7	95.2
GRAYS HARBOR	11.5	42.7	68.4	93.7
ISLAND	0.6	4.2	20.4	65.3
JEFFERSON	1.6	11.0	26.6	73.1
KING	0.1	0.9	5.7	42.0
KITSAP	1.0	7.1	30.4	77.4
KITTITAS	0.8	12.9	32.6	66.8
KLICKITAT	3.3	27.6	50.8	85.1
LEWIS	7.0	38.5	67.9	94.2
LINCOLN	29.7	73.0	89.2	97.3
MASON	8.0	34.3	62.3	91.8
OKANOGAN	4.2	28.3	52.4	90.7
PACIFIC	13.3	47.5	74.1	94.6
PEND OREILLE	9.6	38.3	64.7	90.9
PIERCE	1.2	9.2	34.2	79.1
SAN JUAN	0.3	1.8	5.8	31.3
SKAGIT	2.9	10.9	35.6	75.0
SKAMANIA	3.8	34.0	50.9	88.7
SNOHOMISH	0.5	3.3	12.7	67.4
SPOKANE	4.4	29.0	59.3	89.9
STEVENS	9.6	38.3	64.7	90.9
THURSTON	1.3	9.9	38.0	88.8
WAHIAKUM	0.0	0.0	0.0	0.0
WALLA WALLA	6.2	36.7	66.8	94.2
WHATCOM	4.2	28.3	52.4	90.7
WHITMAN	12.8	31.5	67.1	97.3
YAKIMA	6.7	35.5	65.6	94.5
Statewide	3.2	16.3	37.4	76.3

Source: WCRER Estimates

Listings Available for Sale

State of Washington and Counties

End of Third Quarters

County	2009	2010	2011	2012	2013	2014	2015	% Ch 14-15
ADAMS	0	0	0	74	80	56	51	-8.9%
ASOTIN	0	0	0	401	344	333	315	-5.4%
BENTON	1456	1538	1726	1885	1782	1313	1158	-11.8%
CHELAN	0	0	0	513	495	281	290	3.2%
CLALLAM	757	767	741	630	598	339	264	-22.1%
CLARK	3321	3538	2868	2336	2468	188	1316	600.0%
COLUMBIA	N/A	0	0	509	0	25	452	1708.0%
COWLITZ	0	0	0	513	462	494	375	-24.1%
DOUGLAS	0	0	0	179	175	175	116	-33.7%
FERRY	N/A	N/A	N/A	0	76	90	66	-26.7%
FRANKLIN	1456	1538	1726	1885	1782	1313	1158	-11.8%
GARFIELD	0	0	0	401	344	333	315	-5.4%
GRANT	0	0	0	560	503	526	0	-100.0%
GRAYS HARBOR	0	0	0	799	757	712	567	-20.4%
ISLAND	0	0	0	824	790	678	545	-19.6%
JEFFERSON	0	0	0	476	428	437	308	-29.5%
KING	0	0	0	4999	4933	4945	3415	-30.9%
KITSAP	0	0	0	1476	1447	1307	931	-28.8%
KITTITAS	0	0	0	490	467	511	380	-25.6%
Klickitat	215	246	262	226	234	187	181	-3.2%
LEWIS	0	0	0	722	739	656	530	-19.2%
LINCOLN	N/A	0	0	52	47	41	37	-9.8%
MASON	0	0	0	785	766	642	525	-18.2%
OKANOGAN	0	0	0	440	497	508	452	-11.0%
PACIFIC	0	0	0	397	422	388	278	-28.4%
PEND OREILLE	0	0	0	552	554	499	405	-18.8%
PIERCE	0	0	0	3433	3485	3691	2893	-21.6%
SAN JUAN	0	0	0	405	428	397	399	0.5%
SKAGIT	0	0	0	842	847	691	579	-16.2%
SKAMANIA	107	105	91	97	89	74	53	-28.4%
SNOHOMISH	0	0	0	1869	2278	2502	2025	-19.1%
SPOKANE	0	3990	3558	3226	3004	3015	2562	-15.0%
STEVENS	0	0	0	552	554	499	405	-18.8%
THURSTON	0	0	0	1219	1284	1280	1045	-18.4%
WAHIAKUM	N/A	0	0	0	0	0	0	NA
WALLA WALLA	N/A	0	0	509	542	540	452	-16.3%
WHATCOM	0	0	0	1304	1304	1308	993	-24.1%
WHITMAN	0	0	0	172	167	156	0	-100.0%
YAKIMA	1147	1213	1200	860	949	965	805	-16.6%
Statewide	7003	11397	10446	33774	33441	29950	24763	-17.3%

Source: WCRER Estimates

Month's Supply of Housing by Price Range

State of Washington and Counties

September 2015

County	Under \$80,000	\$80,000- 159,999	\$160,000 \$249,999	\$250,000- \$499,999	\$500,000 and above	Total Market	Market 2014	Market 2013
ADAMS	7.9	10.3	6.4	8.9	N/A	8.7	8.3	14.3
ASOTIN	4.4	3.2	3.8	5.5	67.2	4.3	6.9	7.1
BENTON	3.2	1.8	1.8	3.8	12.5	2.7	4.1	5.7
CHELAN	1.1	4.7	2.6	4.0	13.3	4.9	7.6	8.3
CLALLAM	3.5	4.6	2.8	5.1	17.8	5.0	5.7	6.5
CLARK	1.7	4.4	1.7	3.3	11.5	3.3	0.3	5.3
COLUMBIA	9.0	14.3	12.5	24.9	83.6	15.6	NA	NA
COWLITZ	3.2	3.3	3.0	6.4	N/A	4.2	5.5	5.0
DOUGLAS	1.8	2.3	2.6	3.6	17.6	3.5	5.1	5.1
FERRY	26.4	31.6	29.9	19.3	N/A	29.0	48.6	43.1
FRANKLIN	3.2	1.8	1.8	3.8	12.5	2.7	4.2	5.6
GARFIELD	4.4	3.2	3.8	5.5	67.2	4.3	NA	NA
GRANT	5.4	6.3	6.9	7.8	N/A	7.2	8.4	9.5
GRAYS HARBOR	3.0	6.3	6.0	13.6	N/A	6.7	8.0	9.6
ISLAND	1.9	3.4	2.5	3.6	10.7	4.2	5.0	6.8
JEFFERSON	2.8	8.1	3.3	5.0	11.1	5.5	7.4	8.8
KING	0.8	1.5	1.2	13.0	2.0	1.6	1.6	2.0
KITSAP	1.3	1.8	2.1	3.1	5.2	2.9	3.2	5.0
KITTITAS	1.2	3.7	3.2	5.1	15.9	5.3	7.8	6.9
Klickitat	1.7	19.0	7.3	10.7	10.4	9.1	9.5	11.0
LEWIS	3.5	4.9	5.8	7.7	103.3	5.9	9.6	11.5
LINCOLN	6.4	27.9	10.5	N/A	N/A	12.9	NA	NA
MASON	3.9	5.2	5.4	6.8	18.7	5.9	6.9	9.9
OKANOGAN	6.4	15.2	12.2	26.8	56.5	17.2	17.4	17.8
PACIFIC	8.3	6.9	6.9	9.1	25.2	7.8	11.0	12.6
PEND OREILLE	9.8	7.5	15.0	12.8	N/A	11.7	48.6	43.1
PIERCE	2.2	2.0	2.0	2.9	9.1	2.9	3.5	3.8
SAN JUAN	3.4	6.8	9.0	8.0	26.4	15.3	13.7	17.2
SKAGIT	3.8	2.8	3.4	3.1	10.3	3.8	4.0	5.2
SKAMANIA	6.5	8.7	2.0	5.5	19.6	5.0	9.0	NA
SNOHOMISH	1.8	3.1	1.7	2.0	4.1	2.4	2.5	2.8
SPOKANE	3.9	3.5	3.2	4.3	13.6	3.9	2.6	5.2
STEVENS	9.8	7.5	15.0	12.8	N/A	11.7	48.6	43.1
THURSTON	1.7	2.9	2.7	3.4	10.4	3.3	4.1	4.5
WAHIAKUM	0.0	0.0	0.0	0.0	0.0	0.0	NA	NA
WALLA WALLA	3.4	6.7	3.9	7.2	18.1	5.5	8.7	9.0
WHATCOM	6.4	4.4	2.3	3.4	12.9	4.1	4.7	5.7
WHITMAN	2.9	4.5	4.0	3.5	N/A	3.9	5.3	6.8
YAKIMA	3.0	5.2	5.4	6.8	20.6	5.6	6.3	6.6
Statewide	3.1	3.5	2.5	2.6	3.7	2.9	3.6	3.8

Source: WCRER Estimates

RESIDENTIAL BUILDING PERMITS

Units Authorized

State of Washington and Counties, Monthly

COUNTY	JUN 15		JUL 15		AUG 15		SEP 15		% Change	
	TOT	ONE	TOT	ONE	TOT	ONE	TOT	ONE	TOT	ONE
ADAMS	0	0	0	0	0	0	0	0	0.0%	0.0%
ASOTIN	0	0	0	0	1	1	0	0	0.0%	0.0%
BENTON	113	97	87	78	92	83	68	56	-0.4%	-0.5%
CHELAN	37	37	28	28	25	25	21	21	-6.3%	-6.3%
CLALLAM	14	14	16	16	14	14	16	16	43.8%	43.8%
CLARK	260	210	260	224	197	176	344	167	-4.3%	6.2%
COLUMBIA	0	0	0	0	0	0	0	0	0.0%	0.0%
COWLITZ	9	9	11	11	11	11	10	10	33.3%	33.3%
DOUGLAS	14	14	7	7	36	6	16	16	51.3%	-25.6%
FERRY	0	0	0	0	0	0	0	0	0.0%	0.0%
FRANKLIN	41	35	38	34	32	30	28	26	-10.9%	7.1%
GARFIELD	0	0	0	0	0	0	0	0	0.0%	0.0%
GRANT	17	17	17	17	11	11	250	22	0.0%	0.0%
GRAYS HARBOR	20	20	23	21	20	20	16	14	118.5%	103.7%
ISLAND	23	23	26	26	39	39	29	29	67.9%	67.9%
JEFFERSON	15	15	21	21	12	12	9	9	31.3%	31.3%
KING	1,539	346	1,272	394	2,487	371	1,455	299	13.3%	-4.3%
KITSAP	165	88	71	71	65	65	76	61	-5.8%	34.9%
KITTITAS	27	27	27	27	24	22	21	21	9.1%	6.1%
KLICKITAT	9	9	15	15	15	15	10	10	0.0%	0.0%
LEWIS	15	15	17	17	5	5	11	11	3.1%	3.1%
LINCOLN	3	3	4	4	3	3	6	6	0.0%	0.0%
MASON	14	14	13	13	12	12	11	11	28.6%	28.6%
OKANOGAN	12	12	13	13	13	13	9	9	-16.7%	-16.7%
PACIFIC	6	6	7	7	6	6	5	5	0.0%	0.0%
PEND OREILLE	6	6	10	10	5	5	3	3	0.0%	0.0%
PIERCE	296	264	306	240	268	238	273	193	-12.5%	-3.6%
SAN JUAN	10	10	8	8	10	10	9	9	-10.0%	-10.0%
SKAGIT	33	33	40	40	32	32	28	28	35.1%	35.1%
SKAMANIA	8	8	5	5	6	6	4	4	15.4%	15.4%
SNOHOMISH	190	178	184	182	311	186	251	205	-20.9%	10.6%
SPOKANE	578	155	157	123	145	103	279	160	-26.3%	22.5%
STEVENS	10	10	8	8	7	7	5	5	0.0%	0.0%
THURSTON	94	90	86	86	80	78	137	93	18.4%	3.6%
WAHIAKUM	0	0	0	0	0	0	0	0	0.0%	0.0%
WALLA WALLA	14	12	8	8	9	9	18	18	12.9%	20.7%
WHATCOM	90	68	119	49	221	59	88	40	132.6%	19.4%
WHITMAN	4	4	25	1	26	2	4	4	-45.5%	-58.8%
YAKIMA	27	27	39	39	29	29	37	37	105.9%	105.9%
Statewide	3,713	1,876	2,968	1,843	4,269	1,704	3,547	1,618	8.2%	9.5%

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-fam
3. ONE refers to building permits for single-family homes only.

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

Total BUILDING PERMITS

State of Washington and Counties

Time Trend						Change
County	2010	2011	2012	2013	2014	2013-14
ADAMS	52	36	69	33	24	-27.3%
ASOTIN	68	53	35	27	16	-40.7%
BENTON	1,017	625	549	1,259	1,127	-10.5%
CHELAN	628	311	246	206	154	-25.2%
CLALLAM	732	289	157	169	154	-8.9%
CLARK	2,350	1,241	709	1,070	961	-10.2%
COLUMBIA	15	7	4	4	4	0.0%
COWLITZ	578	276	147	131	113	-13.7%
DOUGLAS	479	178	109	114	92	-19.3%
FERRY	32	25	21	22	13	-40.9%
FRANKLIN	586	476	542	763	570	-25.3%
GARFIELD	8	10	4	4	2	-50.0%
GRANT	808	662	228	228	187	-18.0%
GRAYS HARBOR	503	334	166	166	114	-31.3%
ISLAND	519	329	198	219	164	-25.1%
JEFFERSON	269	137	106	97	86	-11.3%
KING	15,579	10,456	3,186	6,020	6,143	2.0%
KITSAP	1,370	783	562	623	540	-13.3%
KITTITAS	549	282	177	183	174	-4.9%
KLICKITAT	134	88	91	77	58	-24.7%
LEWIS	507	277	212	204	93	-54.4%
LINCOLN	59	30	45	43	32	-25.6%
MASON	435	250	160	140	134	-4.3%
OKANOGAN	226	230	129	123	130	5.7%
PACIFIC	162	87	50	125	111	-11.2%
PEND OREILLE	147	118	74	52	48	-7.7%
PIERCE	5,132	2,350	2,047	1,900	2,566	35.1%
SAN JUAN	207	189	120	189	105	-44.4%
SKAGIT	807	438	290	207	179	-13.5%
SKAMANIA	82	43	32	25	34	36.0%
SNOHOMISH	4,853	2,706	2,186	2,120	2,521	18.9%
SPOKANE	2,777	2,406	1,786	1,609	1,785	10.9%
STEVENS	252	136	86	72	54	-25.0%
THURSTON	2,603	1,361	1,317	1,156	1,028	-11.1%
WAHIAKUM	50	22	11	11	10	-9.1%
WALLA WALLA	229	145	113	128	202	57.8%
WHATCOM	1,232	669	460	458	605	32.1%
WHITMAN	298	104	79	90	93	3.3%
YAKIMA	1,224	760	508	624	438	-29.8%
Statewide	47,558	28,919	17,011	20,691	20,864	0.8%

Source: U.S. Department of Commerce

TOTAL HOUSING INVENTORY

State of Washington and Counties

Time Trend

County	2010	2011	2012	2013	2014	Change 2010-14	Change 2013-14
ADAMS	6,218	6,242	6,271	6,325	6,375	2.5%	0.8%
ASOTIN	9,784	9,800	9,819	9,842	9,877	1.0%	0.4%
BENTON	67,205	68,332	69,426	70,356	71,298	6.1%	1.3%
CHELAN	34,655	34,809	35,016	35,593	35,897	3.6%	0.9%
CLALLAM	35,450	35,604	35,772	35,894	36,054	1.7%	0.4%
CLARK	164,114	165,075	166,633	169,575	171,815	4.7%	1.3%
COLUMBIA	2,120	2,124	2,126	2,133	2,140	0.9%	0.3%
COWLITZ	43,097	43,210	43,342	43,537	43,715	1.4%	0.4%
DOUGLAS	15,542	15,634	15,726	15,855	16,011	3.0%	1.0%
FERRY	4,068	4,081	4,096	4,116	4,126	1.4%	0.2%
FRANKLIN	24,902	25,472	26,003	26,378	26,700	7.2%	1.2%
GARFIELD	1,342	1,344	1,347	1,348	1,351	0.7%	0.2%
GRANT	33,784	33,971	34,246	34,525	34,789	3.0%	0.8%
GRAYS HARBOR	35,919	36,033	36,158	36,280	36,422	1.4%	0.4%
ISLAND	38,178	38,342	38,520	38,741	38,993	2.1%	0.7%
JEFFERSON	16,743	16,829	16,912	17,013	17,134	2.3%	0.7%
KING	856,150	862,293	873,907	886,184	900,887	5.2%	1.7%
KITSAP	104,855	105,395	106,199	107,112	107,710	2.7%	0.6%
KITTITAS	20,633	20,807	21,002	21,346	21,629	4.8%	1.3%
Klickitat	9,778	9,836	9,914	10,008	10,091	3.2%	0.8%
LEWIS	33,190	33,283	33,404	33,499	33,663	1.4%	0.5%
LINCOLN	5,741	5,773	5,800	5,845	5,875	2.3%	0.5%
MASON	29,832	29,966	30,087	30,222	30,330	1.7%	0.4%
OKANOGAN	21,131	21,261	21,364	21,498	21,663	2.5%	0.8%
PACIFIC	15,203	15,314	15,444	15,583	15,646	2.9%	0.4%
PEND OREILLE	7,528	7,576	7,612	7,649	7,691	2.2%	0.5%
PIERCE	327,216	329,782	332,261	335,153	338,930	3.6%	1.1%
SAN JUAN	11,863	11,968	12,060	12,169	12,278	3.5%	0.9%
SKAGIT	50,319	50,498	50,727	51,010	51,284	1.9%	0.5%
SKAMANIA	5,296	5,330	5,353	5,379	5,413	2.2%	0.6%
SNOHOMISH	287,099	289,620	293,193	297,541	301,014	4.8%	1.2%
SPOKANE	204,274	206,059	207,412	209,046	210,885	3.2%	0.9%
STEVENS	19,295	19,349	19,420	19,504	19,583	1.5%	0.4%
THURSTON	107,418	108,446	109,458	110,747	111,750	4.0%	0.9%
WAHKIAKUM	2,061	2,071	2,076	2,088	2,099	1.8%	0.5%
WALLA WALLA	23,422	23,624	23,774	24,015	24,222	3.4%	0.9%
WHATCOM	89,758	90,363	91,000	91,999	93,006	3.6%	1.1%
WHITMAN	19,149	19,242	19,525	19,905	20,123	5.1%	1.1%
YAKIMA	86,658	87,096	87,567	87,925	88,367	2.0%	0.5%
Statewide	2,870,986	2,891,850	2,919,968	2,952,934	2,986,832	4.0%	1.1%

Source: WCRER Estimates

SINGLE-FAMILY BUILDING PERMITS

State of Washington and Counties

Time Trend						Change
County	2010	2011	2012	2013	2014	2013-14
ADAMS	33	22	26	44	46	4.5%
ASOTIN	27	16	19	21	33	57.1%
BENTON	937	781	897	840	798	-5.0%
CHELAN	204	154	205	259	286	10.4%
CLALLAM	139	114	168	122	160	31.1%
CLARK	963	688	1,190	1,699	1,588	-6.5%
COLUMBIA	4	2	2	7	7	0.0%
COWLITZ	116	113	132	155	160	3.2%
DOUGLAS	109	92	92	127	147	15.7%
FERRY	22	13	15	20	10	-50.0%
FRANKLIN	636	558	374	245	280	14.3%
GARFIELD	4	2	3	1	3	200.0%
GRANT	205	171	251	236	230	-2.5%
GRAYS HARBOR	163	104	125	122	140	14.8%
ISLAND	219	164	176	221	252	14.0%
JEFFERSON	97	80	83	101	121	19.8%
KING	2,578	2,765	3,864	4,419	4,215	-4.6%
KITSAP	468	451	634	674	519	-23.0%
KITTITAS	177	169	180	285	265	-7.0%
KLICKITAT	77	54	78	88	78	-11.4%
LEWIS	124	82	97	95	129	35.8%
LINCOLN	41	30	27	45	30	-33.3%
MASON	140	134	121	120	108	-10.0%
OKANOGAN	123	120	103	98	160	63.3%
PACIFIC	125	111	130	139	63	-54.7%
PEND OREILLE	52	48	36	37	42	13.5%
PIERCE	1,708	1,494	2,009	2,369	2,371	0.1%
SAN JUAN	189	105	92	109	109	0.0%
SKAGIT	203	179	227	283	262	-7.4%
SKAMANIA	25	34	23	26	24	-7.7%
SNOHOMISH	1,853	1,819	2,174	1,985	2,079	4.7%
SPOKANE	939	740	963	1,299	1,014	-21.9%
STEVENS	66	52	67	66	79	19.7%
THURSTON	1,053	858	959	929	934	0.5%
WAHIAKUM	11	10	5	12	11	-8.3%
WALLA WALLA	66	80	102	134	183	36.6%
WHATCOM	401	419	488	568	542	-4.6%
WHITMAN	62	33	70	100	75	-25.0%
YAKIMA	343	298	301	300	352	17.3%
Statewide	14,702	13,159	16,508	18,400	17,905	-2.7%

Source: U.S. Department of Commerce

SINGLE-FAMILY HOUSING INVENTORY

State of Washington and Counties

Time Trend

County	2010	2011	2012	2013	2014	Change 2010-14	Change 2013-14
ADAMS	4,033	4,055	4,081	4,125	4,171	3.4%	1.1%
ASOTIN	7,018	7,034	7,053	7,074	7,107	1.3%	0.5%
BENTON	44,929	45,710	46,607	47,447	48,245	7.4%	1.7%
CHELAN	24,780	24,934	25,139	25,398	25,684	3.6%	1.1%
CLALLAM	25,863	25,977	26,145	26,267	26,427	2.2%	0.6%
CLARK	119,969	120,657	121,847	123,546	125,134	4.3%	1.3%
COLUMBIA	1,661	1,663	1,665	1,672	1,679	1.1%	0.4%
COWLITZ	30,253	30,366	30,498	30,653	30,813	1.9%	0.5%
DOUGLAS	10,515	10,607	10,699	10,826	10,973	4.4%	1.4%
FERRY	2,901	2,914	2,929	2,949	2,959	2.0%	0.3%
FRANKLIN	17,151	17,709	18,083	18,328	18,608	8.5%	1.5%
GARFIELD	1,024	1,026	1,029	1,030	1,033	0.9%	0.3%
GRANT	20,230	20,401	20,652	20,888	21,118	4.4%	1.1%
GRAYS HARBOR	25,753	25,857	25,982	26,104	26,244	1.9%	0.5%
ISLAND	30,374	30,538	30,714	30,935	31,187	2.7%	0.8%
JEFFERSON	12,947	13,027	13,110	13,211	13,332	3.0%	0.9%
KING	500,079	502,844	506,708	511,127	515,342	3.1%	0.8%
KITSAP	76,050	76,501	77,135	77,809	78,328	3.0%	0.7%
KITTITAS	14,028	14,197	14,377	14,662	14,927	6.4%	1.8%
Klickitat	6,782	6,836	6,914	7,002	7,080	4.4%	1.1%
LEWIS	23,346	23,428	23,525	23,620	23,749	1.7%	0.5%
LINCOLN	4,334	4,364	4,391	4,436	4,466	3.1%	0.7%
MASON	22,170	22,304	22,425	22,545	22,653	2.2%	0.5%
OKANOGAN	15,103	15,223	15,326	15,424	15,584	3.2%	1.0%
PACIFIC	10,658	10,769	10,899	11,038	11,101	4.2%	0.6%
PEND OREILLE	5,603	5,651	5,687	5,724	5,766	2.9%	0.7%
PIERCE	225,419	226,913	228,922	231,291	233,662	3.7%	1.0%
SAN JUAN	10,066	10,171	10,263	10,372	10,481	4.1%	1.1%
SKAGIT	37,231	37,410	37,637	37,920	38,182	2.6%	0.7%
SKAMANIA	3,820	3,854	3,877	3,903	3,927	2.8%	0.6%
SNOHOMISH	194,289	196,108	198,282	200,267	202,346	4.1%	1.0%
SPOKANE	139,995	140,735	141,698	142,997	144,011	2.9%	0.7%
STEVENS	14,165	14,217	14,284	14,350	14,429	1.9%	0.6%
THURSTON	75,614	76,472	77,431	78,360	79,294	4.9%	1.2%
WAHIAKUM	1,518	1,528	1,533	1,545	1,556	2.5%	0.7%
WALLA WALLA	16,422	16,502	16,604	16,738	16,921	3.0%	1.1%
WHATCOM	58,348	58,767	59,255	59,823	60,365	3.5%	0.9%
WHITMAN	9,795	9,828	9,898	9,998	10,073	2.8%	0.8%
YAKIMA	59,248	59,546	59,847	60,147	60,499	2.1%	0.6%
Statewide	1,903,482	1,916,641	1,933,149	1,951,551	1,969,456	3.5%	0.9%

Source: WCRER Estimates

MULTI-FAMILY HOUSING INVENTORY

State of Washington and Counties

Time Trend						Change	Change
County	2010	2011	2012	2013	2014	2010-14	2013-14
ADAMS	2,185	2,187	2,190	2,200	2,204	0.9%	0.2%
ASOTIN	2,766	2,766	2,766	2,768	2,770	0.1%	0.1%
BENTON	22,276	22,622	22,819	22,909	23,053	3.5%	0.6%
CHELAN	9,875	9,875	9,877	10,195	10,213	3.4%	0.2%
CLALLAM	9,587	9,627	9,627	9,627	9,627	0.4%	0.0%
CLARK	44,145	44,418	44,786	46,029	46,681	5.7%	1.4%
COLUMBIA	459	461	461	461	461	0.4%	0.0%
COWLITZ	12,844	12,844	12,844	12,884	12,902	0.4%	0.1%
DOUGLAS	5,027	5,027	5,027	5,029	5,038	0.2%	0.2%
FERRY	1,166	1,166	1,166	1,167	1,167	0.0%	0.0%
FRANKLIN	7,751	7,763	7,920	8,050	8,092	4.4%	0.5%
GARFIELD	318	318	318	318	318	-0.1%	0.0%
GRANT	13,554	13,570	13,594	13,637	13,671	0.9%	0.2%
GRAYS HARBOR	10,167	10,177	10,177	10,176	10,178	0.1%	0.0%
ISLAND	7,804	7,804	7,806	7,806	7,806	0.0%	0.0%
JEFFERSON	3,796	3,802	3,802	3,802	3,802	0.2%	0.0%
KING	356,070	359,448	367,198	375,057	385,545	8.3%	2.8%
KITSAP	28,806	28,895	29,065	29,303	29,382	2.0%	0.3%
KITTITAS	6,605	6,610	6,625	6,684	6,702	1.5%	0.3%
Klickitat	2,996	3,000	3,000	3,006	3,011	0.5%	0.2%
LEWIS	9,845	9,856	9,880	9,879	9,914	0.7%	0.4%
LINCOLN	1,407	1,409	1,409	1,409	1,409	0.1%	0.0%
MASON	7,662	7,662	7,662	7,677	7,677	0.2%	0.0%
OKANOGAN	6,029	6,039	6,039	6,074	6,079	0.8%	0.1%
PACIFIC	4,545	4,545	4,545	4,545	4,545	0.0%	0.0%
PEND OREILLE	1,925	1,925	1,925	1,925	1,925	0.0%	0.0%
PIERCE	101,797	102,869	103,339	103,862	105,268	3.4%	1.4%
SAN JUAN	1,797	1,797	1,797	1,797	1,797	0.0%	0.0%
SKAGIT	13,088	13,088	13,090	13,090	13,102	0.1%	0.1%
SKAMANIA	1,476	1,476	1,476	1,476	1,486	0.7%	0.7%
SNOHOMISH	92,811	93,513	94,912	97,274	98,668	6.3%	1.4%
SPOKANE	64,279	65,324	65,714	66,049	66,874	4.0%	1.2%
STEVENS	5,130	5,132	5,136	5,154	5,154	0.5%	0.0%
THURSTON	31,804	31,974	32,027	32,387	32,456	2.1%	0.2%
WAHIAKUM	543	543	543	543	543	0.0%	0.0%
WALLA WALLA	7,001	7,123	7,171	7,277	7,301	4.3%	0.3%
WHATCOM	31,410	31,596	31,745	32,176	32,641	3.9%	1.4%
WHITMAN	9,354	9,414	9,627	9,907	10,050	7.4%	1.4%
YAKIMA	27,410	27,550	27,720	27,778	27,868	1.7%	0.3%
Statewide	967,505	975,210	986,820	1,001,383	1,017,376	5.2%	1.6%

Source: WCRER Estimates

[illegible]

Map of Washington state showing county-level percentage change in population from 2000 to 2010. The map uses a color scale from light blue (decrease) to dark blue (increase). Major counties like Okanogan, Ferry, and Pacific show significant population growth, while others like Lincoln and Whitman show decreases.

County	Percentage Change (2000-2010)
Whitman	-40 to -20%
Shaw	-20 to 0%
Okanogan	20 to 40%
Ferry	20 to 40%
Stevens	0 to 20%
Franklin	0 to 20%
Lincoln	-40 to -20%
Spokane	0 to 20%
Whitman	-40 to -20%
Adams	0 to 20%
Grant	0 to 20%
Douglas	0 to 20%
Chelan	0 to 20%
Shrader	0 to 20%
Wahcom	0 to 20%
Shaw	0 to 20%
Stevens	0 to 20%
Franklin	0 to 20%
Lincoln	-40 to -20%
Spokane	0 to 20%
Whitman	-40 to -20%
Adams	0 to 20%
Grant	0 to 20%
Douglas	0 to 20%
Chelan	0 to 20%
Shrader	0 to 20%
Wahcom	0 to 20%
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