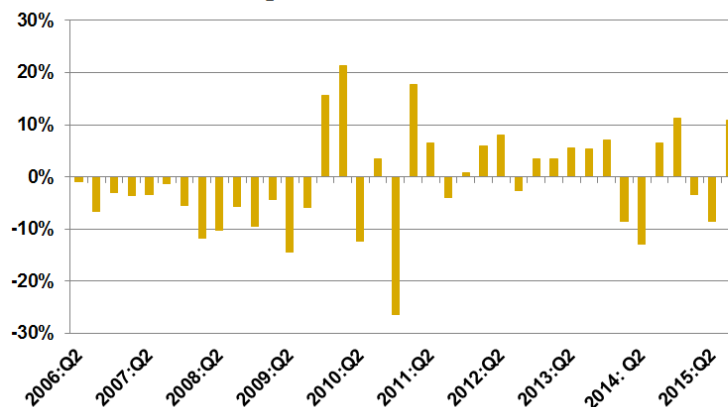


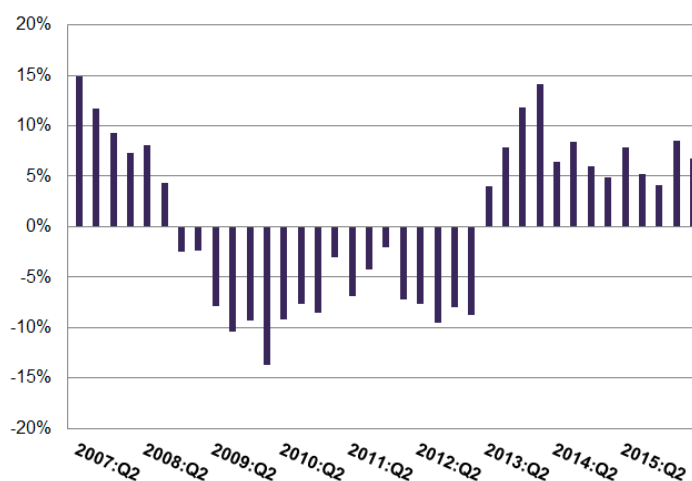
Washington Market Highlights: Second Quarter 2015

- Existing home sales rose in the second quarter by 10.7 percent to a seasonally adjusted annual rate of 94,550 units compared to the second quarter of last year, and rose 8.9 percent compared to a year earlier.
- Building permit activity increased 3.8 percent from a year earlier, totaling 7,755 new units authorized.
- The median price home sold in Washington during the second quarter was \$289,300, 9.5 percent above a year earlier.
- Housing affordability for both all buyers and first-time buyers decreased from the first quarter of 2015. The All-Buyer Housing Affordability Index stayed above 100 in 38 of Washington's 39 counties. And, while the first-time buyer's index decreased slightly from the previous quarter, it was at exactly the same level as the second quarter of last year.
- Inventories of homes available for sale totaled 25,406 single-family homes at the end of the quarter, a 17.1, but still 24.8 percent lower than a year ago. This inventory level represented a 3.1 month supply, a slight imbalance, where demands exceeds the supply of homes on the market.
- Seriously delinquent mortgages increased significantly from the first quarter of 2015. The 34,578 Washington mortgages which are at least 90-days past due or in the foreclosure process is nearly twice the amount registered three months ago.

Change in Home Sales, SAAR



Percent Change in Median Home Price from Year Ago



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UNIVERSITY of
WASHINGTON

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

Peter Orser
Director

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Second Quarter 2015
Issued December 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 fairly strong in the second 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 \$289,300 in the second quarter, 9.5 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 8.9 percent from the second quarter of 2014—from 86,690 to 94,550. 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 30 percent below the high witnessed in 2003.

Home prices rose in all of the state's 17 metropolitan counties. Skamania County recorded the highest relative increase of 32.4 percent, followed by Chelan County at 19.8 percent. Median prices were lower than a year earlier in only two counties, with prices in Ferry County in northeast Washington coming in 23.5 percent and those in Lincoln County at nearly 40 percent below last year.

Given the variety of location and market diversity in the state, median housing prices are highly variable, ranging from \$85,000 in Lincoln county to \$495,000 in King County (San Juan County has the second highest median values at \$400,000).

Housing affordability fell in the second quarter in compari-

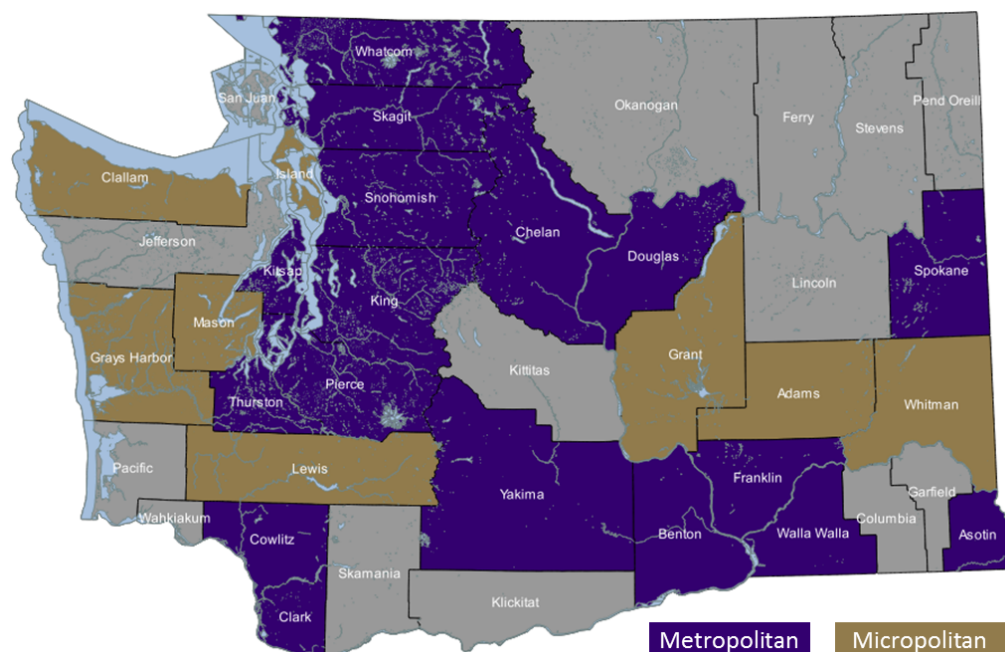
son to both last quarter and the same quarter a year ago. That index—where 100 means a middle-income family can just qualify for a median-priced home, given a 20 percent down payment and a 30-year fixed mortgage rate at prevailing rates—was 143.1, down from 152.0 the first quarter of 2015. This metric suggests that, given the same down payment and mortgage, a middle-income family can afford a home selling for 43.1 percent above the median.

Statewide, the first-time buyer index showed a decrease of 4.9 points, ending the quarter at 81.0. 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 81.0 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 for both average and first time home buyers is San Juan, with Lincoln County the most affordable. Twenty-two 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 relatively strong permitting activity of nearly 7,755 new units, primarily in multifamily housing units in metropolitan areas, marking a 3.8 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:

10 of 39

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

10.7%

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

100%

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

94,550

Seasonally Adjusted Annual Sales (SAAR).

1,530

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

8.9%

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

Seven

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

22 of 39

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

575.0%

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

4 of 17

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

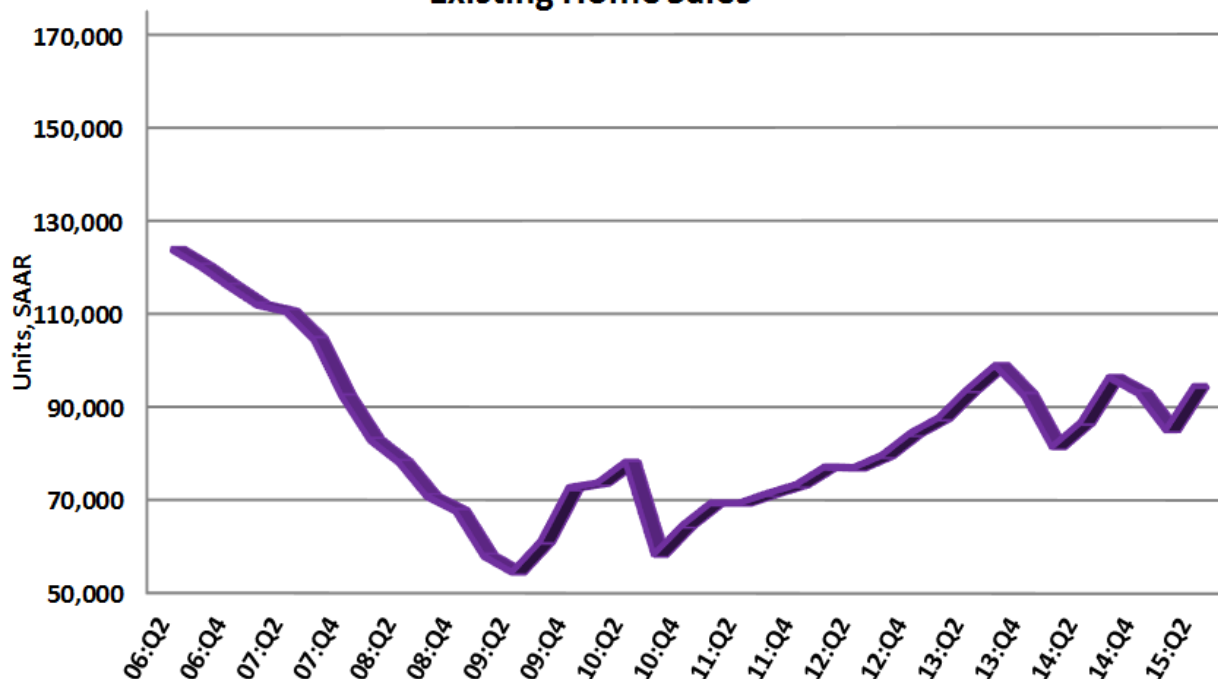
3,520

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

79,930

Seasonally adjusted annual sales rate in the 17 Metropolitan Counties (**84.5%** of state total).

Existing Home Sales



Housing Construction:

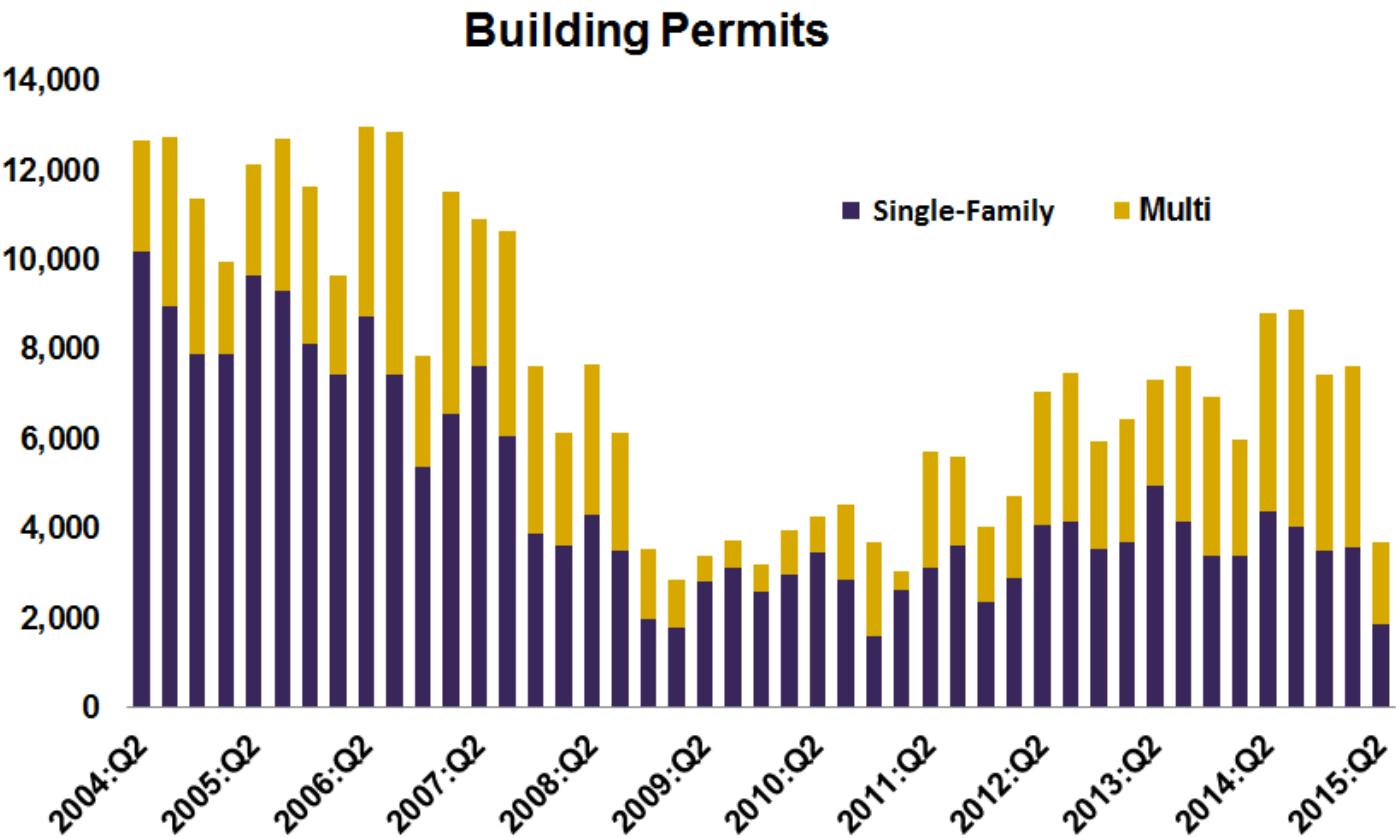
7,755

Number of building permits issued during the quarter.

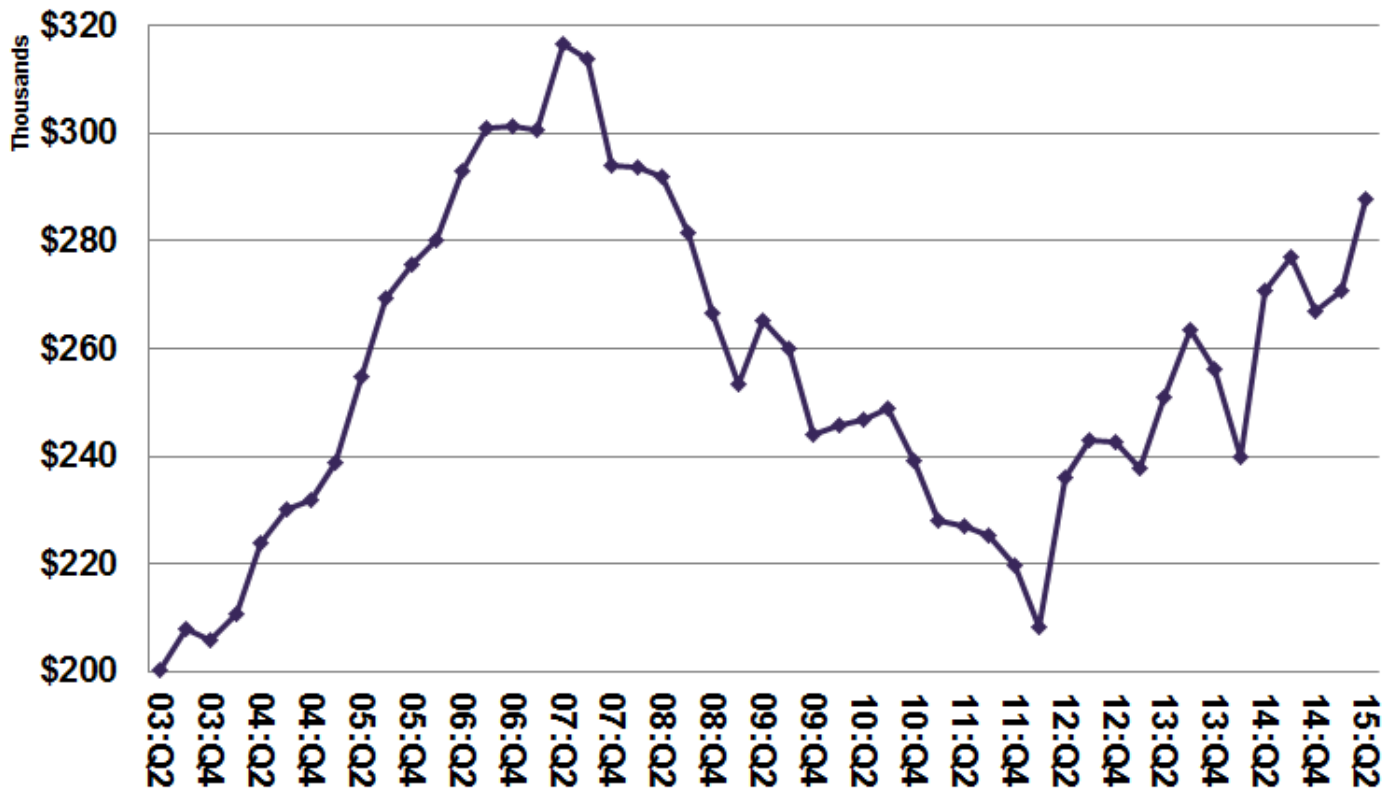
3.8%
Increase in year-over-year total number of permits.

9.8%
Decrease 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:

\$289,300

Median selling price of a single family home.

3.8%

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

8.0%

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

\$495,500

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

\$85,000

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

\$169,600

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

\$141,100–\$285,800

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

Two of Two

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

18 of 37

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

9.3%, 9.4%, & 9.3%

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 9.1%

Pierce 10.5%

Spokane 7.2%

Snohomish 10.1%

Thurston 8.1%

Prices by Bedroom:

\$190,700

Median price for a 2-bedroom single family home, a **19.6%** year-over-year **increase**.

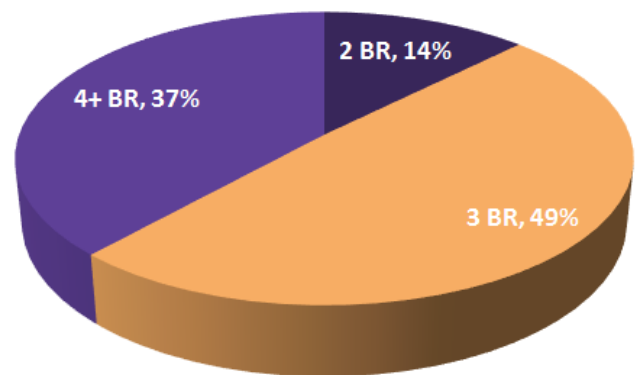
\$259,800

Median price for a 3-bedroom single family home, a **6.3%** year-over-year **increase**.

\$369,800

Median price for a 4-bedroom single family home, a **4.1%** year-over-year **increase**.

**2nd Quarter 2015 Washington Home Sales
by Number of Bedrooms**



1 of 17

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

4.6%

Biggest decline in price of a 2-bedroom home in a Metropolitan county, seen in **Skagit** county (down to **\$8,300**).

Two

Number of Metropolitan counties with year-over-year price increases of 20% or more.

Zero & Zero

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

Housing Affordability:

37
Annual decrease in mortgage interest rate basis points (bps).

3.8%
Year-over-year increase in home prices.

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

143.1
Statewide all-buyer housing affordability index.

93.1 to 361.4
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.

103.0 & 153.1
Lowest affordability index values in Metropolitan (**King**), and micropolitan (**Clallam**) counties.

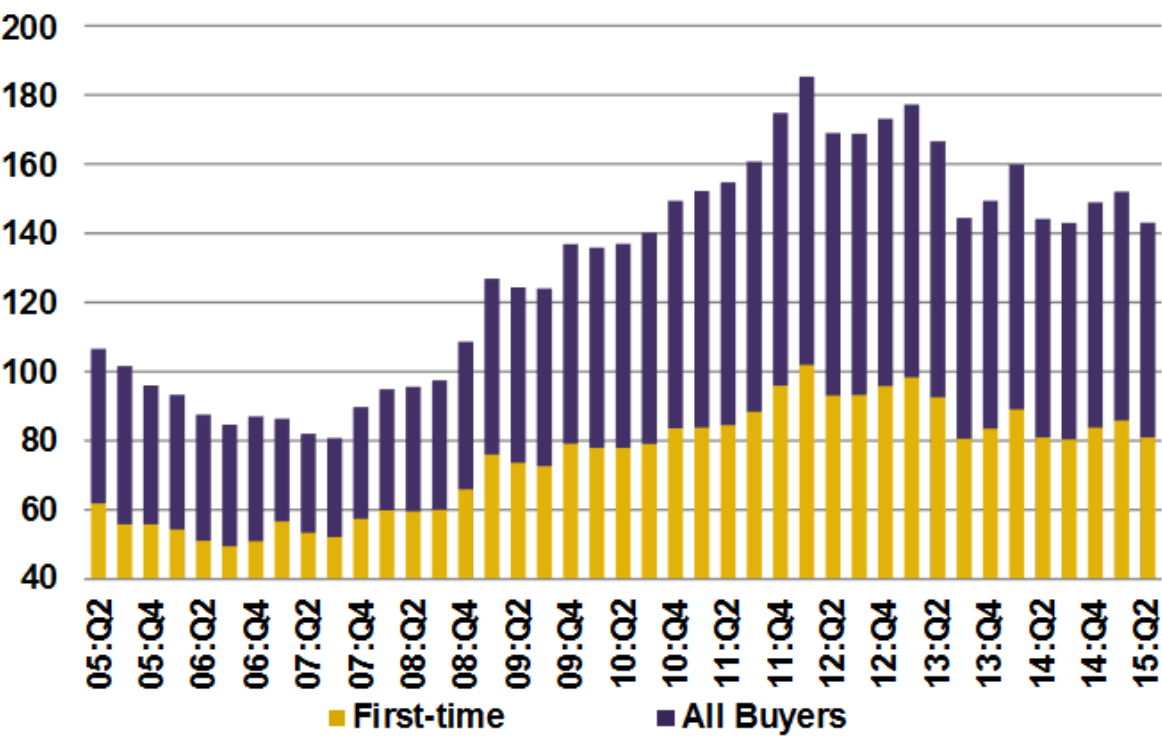
81.0
Statewide first-time housing affordability index, **down** from the previous quarter, and **equal** to last year.

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

58.5 to 108.6
Range of values for first-time affordability among Metropolitan Counties. Low in **King** county, and high in **Clallam** county.

79.9 to 127.5
Range of values for first-time affordability among micropolitan Counties. Low in **Mason** county, and high in **Clallam** county.

Housing Affordability Index



Availability of Affordable Housing:

\$75,400

Statewide median family income

\$47,600 to \$93,000

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

\$60,089

Statewide median household income

\$28,598 to \$74,351

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

3.7%
Statewide inventory priced below \$80,000, **unchanged** from a year ago.

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

0.1% & 0.25%
Homes in **king** and **San Juan** counties below \$80,000.

18.2%
Statewide inventory priced below \$160,000, **unchanged** from **20.5%** a year ago.

0.7% to 47.8%
Range of availability of homes below \$160,000 in Metropolitan counties. Low in **King** county, and high in **Kitsap** county.

Available Inventory:

26,183

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

4,923 & 7,682

Increase from last quarter (**23.2%**), and **Decrease** from last year (**22.7%**).

3,399 & 2,905

Largest available inventories seen in **King** county, and **Pierce** county. **Up 28.6%**, and **up 14.8%** from last quarter.

Five of Seven

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

4145%

Largest relative increase in listings seen in **Walla Walla** county (**467** units).

6 of 39

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

94.2%
Largest decline since last quarter, seen in **Kitsap** county.

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

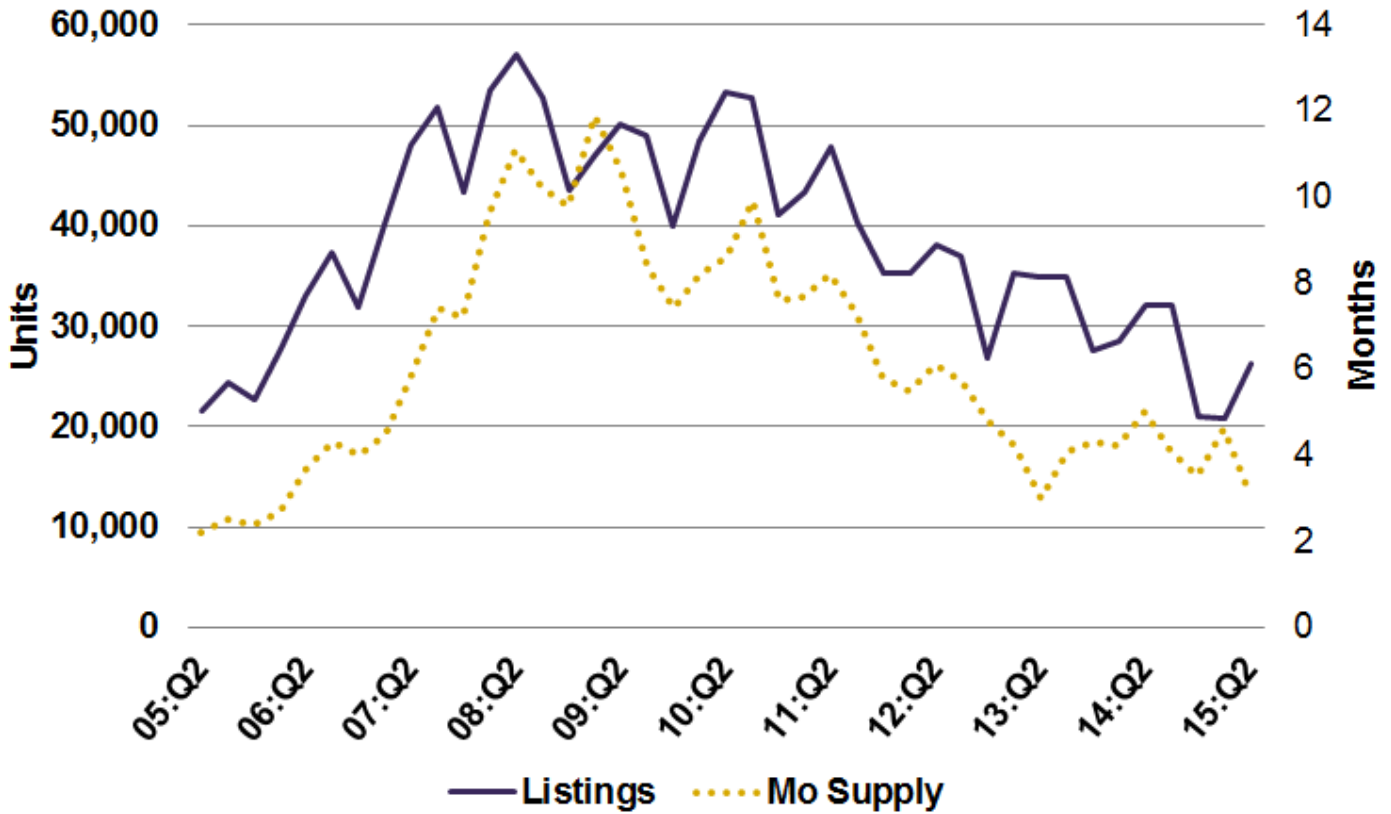
3.1
Month's supply of housing. **4.6** last quarter, and **4.4** last year.

0.0 to 106.2
Range of month's supply across the counties—low in **Adams** county, high in **Columbia** county.

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

5 & 21
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:

3,442 and 12,313

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

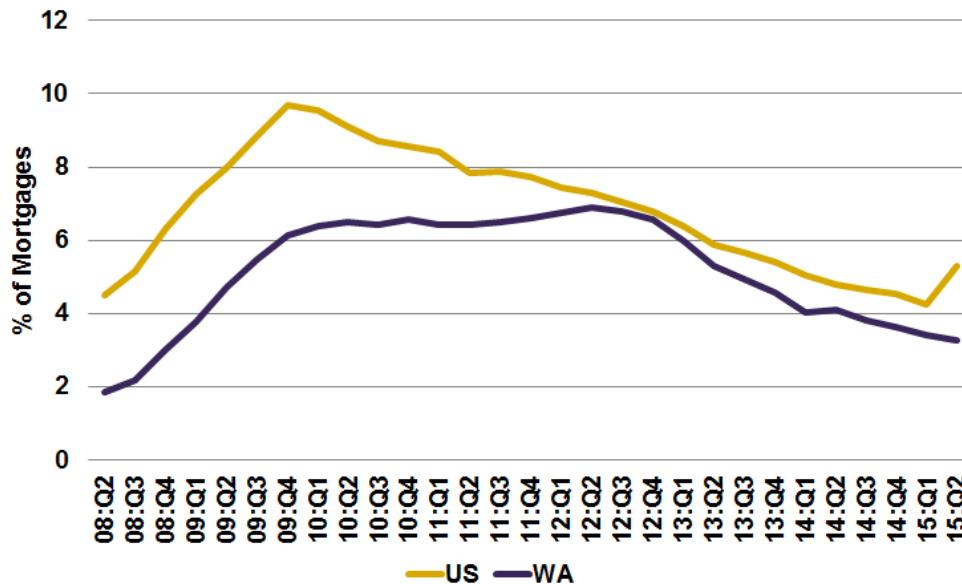
34,578

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

3.1%

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

Serious Delinquency and Foreclosure



HOUSING MARKET SNAPSHOT

State of Washington and Counties Second Quarter 2015

County	Home Resales (units)			Building Permits*		Median Resale Price		Housing	
	SAAR	% Change (last qtr)	(year ago)	#	% Change (year ago)	Price (\$)	% Change (year ago)	Affordability Index (HAI)	First-Time HAI
ADAMS	100	42.9	-16.7			\$155,000	12.5	168.6	99.9
ASOTIN	330	0.0	43.5			\$173,300	6.8	183.1	103.7
BENTON	2,330	-	-	317	50.2%	\$218,700	17.6	173.3	113.9
CHELAN	710	73.2	10.9			\$277,300	19.8	134.6	75.8
CLALLAM	650	3.2	-7.1			\$215,500	6.9	153.1	127.5
CLARK	340	-33.3	-92.8	687	-10.0%	\$247,500	1.8	167.5	96.5
COLUMBIA	70	-46.2	-30.0			\$160,000	24.7	208.6	125.1
COWLITZ	1,200	-4.8	18.8			\$184,400	11.9	181.9	103.9
DOUGLAS	350	-2.8	-2.8			\$248,500	16.6	146.1	80.1
FERRY	0	-100.0	-100.0			\$130,000	-23.5	203.3	85.8
FRANKLIN	780	-	-	118	1.7%	\$218,700	17.6	173.3	66.1
GARFIELD	60	0.0	50.0			\$173,300	6.8	164.6	113.7
GRANT	810	-14.7	6.6			\$165,000	6.2	179.2	102.9
GRAYS HARBOR	1,500	14.5	26.1			\$141,100	9.4	209.5	120.3
ISLAND	1,910	8.5	29.1			\$285,800	8.9	144.1	92.9
JEFFERSON	650	20.4	6.6	66	63.6%	\$261,400	7.7	137.7	80.2
KING	27,750	14.5	10.4	4,560	7.2%	\$495,500	9.1	103.0	58.5
KITSAP	2,550	-37.5	-32.0	319	69.0%	\$263,900	7.6	163.0	107.2
KITTITAS	1,120	13.1	21.7			\$247,300	14.5	144.6	66.8
KLICKITAT	260	-13.3	23.8			\$239,300	10.7	117.3	71.6
LEWIS	970	14.1	7.8			\$157,500	5.8	203.0	127.4
LINCOLN	0	0.0	-100.0			\$85,000	-38.7	361.4	260.1
MASON	990	12.5	3.1			\$175,000	10.1	195.1	79.9
OKANOGAN	420	5.0	55.6			\$149,000	4	195.5	124.3
PACIFIC	500	16.3	28.2			\$154,200	17.7	193.9	96.5
PEND OREILLE	250	8.7	31.6			\$177,800	14.1	153.6	83.4
PIERCE	13,680	19.4	23.1	872	-10.3%	\$255,600	10.5	158.8	80.8
SAN JUAN	290	-3.3	-23.7	26	-15.4%	\$400,000	2.4	93.1	47.3
SKAGIT	2,200	24.3	20.9			\$243,900	3.9	153.4	70.9
SKAMANIA	270	575.0	-3.6	16	43.8%	\$193,300	32.4	214.4	105.6
SNOHOMISH	10,680	16.5	19.9	774	-33.3%	\$364,400	10.1	129.8	71.1
SPOKANE	7,720	7.1	22.5			\$191,400	7.2	186.2	108.6
STEVENS	750	8.7	33.9			\$177,800	14.1	172.1	95.1
THURSTON	4,010	1.8	20.1			\$246,500	8.1	172.6	90.8
WAHIAKUM	80	-33.3	300.0			\$175,000	34.6	180.7	70.9
WALLA WALLA	860	0.0	1.2			\$197,800	13.9	166.8	108.4
WHATCOM	3,190	5.6	23.2			\$294,800	7.4	130.9	73.0
WHITMAN	2,380	-	-			\$218,700	2.4	159.9	83.8
YAKIMA	1,840	0.5	4.0			\$169,600	6.4	171.4	98.7
Statewide	94,550	10.7	8.9	7,755	3.8%	\$289,300	9.5	143.1	81.0

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.
6. Due to changes in how data is received for Whitman, Benton, and Franklin Counties, figures cannot be compared to reports released prior to Q2:2015

EXISTING HOME SALES

State of Washington and Counties

Seasonally Adjusted Annual Rate

County	14:Q2	14:Q3	14:Q4	15:Q1	15:Q2	Percent change	
						Last qtr	Year ago
ADAMS	120	90	80	70	100	42.9	-16.7
ASOTIN	230	210	270	330	330	0.0	43.5
BENTON	2,930	3,260	3,170	3,540	2,330	-34.2	-20.5
CHELAN	640	490	470	410	710	73.2	10.9
CLALLAM	700	760	1,020	630	650	3.2	-7.1
CLARK	4,740	7,330	530	510	340	-33.3	-92.8
COLUMBIA	100	90	70	130	70	-46.2	-30.0
COWLITZ	1,010	1,140	1,130	1,260	1,200	-4.8	18.8
DOUGLAS	360	400	260	360	350	-2.8	-2.8
FERRY	10	0	10	10	0	-100.0	-100.0
FRANKLIN	980	1,100	1,060	1,190	780	-34.5	-20.4
GARFIELD	40	40	50	60	60	0.0	50.0
GRANT	760	810	840	950	810	-14.7	6.6
GRAYS HARBOR	1,190	1,400	1,290	1,310	1,500	14.5	26.1
ISLAND	1,480	1,580	1,690	1,660	1,910	15.1	29.1
JEFFERSON	610	580	580	540	650	20.4	6.6
KING	25,130	26,650	26,470	24,230	27,750	14.5	10.4
KITSAP	3,750	4,070	4,250	4,080	2,550	-37.5	-32.0
KITTITAS	920	860	840	990	1,120	13.1	21.7
KLICITAT	210	260	270	300	260	-13.3	23.8
LEWIS	900	1,010	860	850	970	14.1	7.8
LINCOLN	20	2	1	3	1	-66.7	-95.0
MASON	960	1,200	1,090	880	990	12.5	3.1
OKANOGAN	270	310	440	400	420	5.0	55.6
PACIFIC	390	460	410	430	500	16.3	28.2
PEND OREILLE	120	230	210	230	250	8.7	108.3
PIERCE	11,110	12,510	11,800	11,460	13,680	19.4	23.1
SAN JUAN	380	300	270	300	290	-3.3	-23.7
SKAGIT	1,820	1,970	2,030	1,770	2,200	24.3	20.9
SKAMANIA	280	200	200	40	270	575.0	-3.6
SNOHOMISH	8,910	10,170	9,660	9,170	10,680	16.5	19.9
SPOKANE	6,300	6,720	11,480	7,210	7,720	7.1	22.5
STEVENS	360	690	620	690	750	8.7	108.3
THURSTON	3,340	4,060	3,610	3,940	4,010	1.8	20.1
WAHIAKUM	10	70	450	120	80	-33.3	700.0
WALLA WALLA	850	630	690	80	860	975.0	1.2
WHATCOM	2,590	2,820	2,810	3,020	3,190	5.6	23.2
WHITMAN	400	340	430	340	2,380	600.0	495.0
YAKIMA	1,770	1,580	1,660	1,830	1,840	0.5	4.0
Statewide	86,690	96,392	93,071	85,323	94,550	10.8	9.1

Number of single-family units sold, excluding new construction

EXISTING HOME SALES

State of Washington and Counties

Not Seasonally Adjusted

County	14:Q1	14:Q2	14:Q3	14:Q4	Total 2014	15:Q1	15:Q2	% change (Year ago)
ADAMS	20	30	30	20	100	20	30	0.0%
ASOTIN	50	60	50	60	220	70	90	50.0%
BENTON	560	810	910	770	3,050	710	650	-19.8%
CHELAN	120	170	140	120	550	80	190	11.8%
CLALLAM	150	180	220	260	810	130	170	-5.6%
CLARK	1,240	1,310	2,060	130	4,740	110	90	-93.1%
COLUMBIA	20	30	20	20	90	30	20	-33.3%
COWLITZ	190	280	320	270	1,060	260	330	17.9%
DOUGLAS	100	100	120	60	380	70	90	-10.0%
FERRY	10	0	0	0	10	0	0	NA
FRANKLIN	190	270	310	260	1,030	240	220	-18.5%
GARFIELD	10	10	10	10	40	10	20	100.0%
GRANT	140	220	240	200	800	170	230	4.5%
GRAYS HARBOR	270	320	380	340	1,310	260	400	25.0%
ISLAND	270	380	490	420	1,560	300	490	28.9%
JEFFERSON	130	130	90	150	500	160	160	23.1%
KING	4,240	7,090	7,520	6,340	25,190	4,750	7,820	10.3%
KITSAP	700	1,030	1,160	1,030	3,920	810	700	-32.0%
KITTITAS	150	240	250	230	870	170	290	20.8%
KLICKITAT	40	60	80	70	250	60	70	16.7%
LEWIS	180	240	280	220	920	180	250	4.2%
LINCOLN	20	10	0	0	30	0	0	-100.0%
MASON	170	260	350	250	1,030	180	270	3.8%
OKANOGAN	60	70	100	100	330	70	110	57.1%
PACIFIC	70	90	130	110	400	90	120	33.3%
PEND OREILLE	40	50	70	50	210	40	70	40.0%
PIERCE	2,130	2,960	3,470	2,890	11,450	2,420	3,640	23.0%
SAN JUAN	70	70	60	60	260	90	70	0.0%
SKAGIT	310	490	550	500	1,850	370	590	20.4%
SKAMANIA	40	70	50	50	210	10	70	0.0%
SNOHOMISH	1,650	2,460	2,800	2,320	9,230	1,900	2,950	19.9%
SPOKANE	1,050	1,810	1,940	2,800	7,600	1,300	2,220	22.7%
STEVENS	120	150	200	160	630	130	200	33.3%
THURSTON	650	920	1,140	900	3,610	760	1,100	19.6%
WAHIAKUM	30	10	10	90	140	40	20	100.0%
WALLA WALLA	130	230	180	180	720	20	230	0.0%
WHATCOM	470	700	830	690	2,690	570	870	24.3%
WHITMAN	50	100	100	80	330	50	870	770.0%
YAKIMA	400	490	430	410	1,730	370	510	4.1%
Statewide	16,240	23,900	27,090	22,620	89,850	17,000	16,950	6.8%

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	210	-25.0%
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	630	-20.3%
THURSTON	3,800	4,930	5,220	3,180	3,120	3,670	3,610	-1.6%
WAHIAKUM	90	120	90	40	80	110	140	27.3%
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	330	-17.5%
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	89,850	-4.1%

Number of single-family units sold, excluding new construction

MEDIAN HOME PRICES

State of Washington and Counties

Time Trend

County	14:Q1	14:Q2	14:Q3	14:Q4	14 Annual	15:Q1	15:Q2	% Ch Yearly
ADAMS	\$133,300	\$137,800	\$120,000	\$100,000	\$127,300	\$146,700	\$155,000	12.5%
ASOTIN	\$153,700	\$162,200	\$172,300	\$156,000	\$160,100	\$154,800	\$173,300	6.8%
BENTON	\$178,900	\$185,900	\$194,200	\$198,000	\$190,400	\$183,700	\$218,700	17.6%
CHELAN	\$236,100	\$231,500	\$256,700	\$239,800	\$239,700	\$255,800	\$277,300	19.8%
CLALLAM	\$221,800	\$201,600	\$212,500	\$196,700	\$207,000	\$209,600	\$215,500	6.9%
CLARK	\$233,200	\$243,200	\$255,700	\$235,500	\$245,300	\$230,200	\$247,500	1.8%
COLUMBIA	\$135,000	\$128,300	\$140,000	\$125,000	\$130,000	\$160,000	\$160,000	24.7%
COWLITZ	\$143,800	\$164,800	\$163,400	\$166,800	\$162,000	\$167,100	\$184,400	11.9%
DOUGLAS	\$207,800	\$236,800	\$233,000	\$236,800	\$223,000	\$223,200	\$248,500	4.9%
FERRY	\$114,000	\$142,900	\$120,000	\$60,000	\$180,000	\$70,000	\$130,000	-9.0%
FRANKLIN	\$178,900	\$185,900	\$194,200	\$198,000	\$190,400	\$183,700	\$218,700	17.6%
GARFIELD	\$153,700	\$162,200	\$172,300	\$156,000	\$160,100	\$154,800	\$173,300	6.8%
GRANT	\$141,100	\$155,300	\$165,000	\$160,000	\$156,200	\$159,500	\$165,000	6.2%
GRAYS HARBOR	\$100,700	\$129,000	\$128,100	\$125,300	\$123,200	\$108,500	\$141,100	9.4%
ISLAND	\$240,300	\$262,500	\$272,400	\$282,100	\$266,700	\$244,000	\$285,800	8.9%
JEFFERSON	\$229,400	\$242,700	\$262,500	\$283,300	\$254,500	\$241,700	\$261,400	7.7%
KING	\$419,000	\$454,100	\$462,100	\$449,300	\$449,600	\$450,000	\$495,500	9.1%
KITSAP	\$231,700	\$245,200	\$250,700	\$243,400	\$243,500	\$235,500	\$263,900	7.6%
KITTITAS	\$214,700	\$215,900	\$233,700	\$216,700	\$220,100	\$237,500	\$247,300	14.5%
KLICKITAT	\$138,000	\$216,100	\$178,300	\$196,700	\$180,000	\$190,000	\$239,300	10.7%
LEWIS	\$134,800	\$148,900	\$160,000	\$160,000	\$150,500	\$155,900	\$157,500	5.8%
LINCOLN	\$70,000	\$138,700	\$82,500	\$80,000	\$127,500	\$70,000	\$85,000	-38.7%
MASON	\$142,700	\$158,900	\$164,200	\$159,100	\$158,500	\$144,200	\$175,000	10.1%
OKANOGAN	\$141,700	\$143,300	\$146,400	\$170,000	\$151,400	\$152,000	\$149,000	4.0%
PACIFIC	\$125,000	\$131,000	\$113,800	\$130,800	\$125,300	\$120,000	\$154,200	17.7%
PEND OREILLE	\$114,000	\$142,900	\$143,300	\$149,000	\$140,000	\$125,000	\$177,800	24.4%
PIERCE	\$224,900	\$231,400	\$235,200	\$233,000	\$231,900	\$235,400	\$255,600	10.5%
SAN JUAN	\$391,700	\$390,500	\$454,200	\$431,800	\$419,400	\$508,300	\$400,000	2.4%
SKAGIT	\$229,500	\$234,800	\$233,700	\$248,800	\$236,500	\$244,000	\$243,900	3.9%
SKAMANIA	\$146,700	\$146,000	\$235,000	\$187,500	\$173,700	\$140,000	\$193,300	32.4%
SNOHOMISH	\$309,900	\$331,000	\$334,700	\$331,400	\$328,700	\$344,700	\$364,400	10.1%
SPOKANE	\$168,000	\$178,500	\$185,800	\$177,600	\$178,400	\$180,300	\$191,400	7.2%
STEVENS	\$114,000	\$142,900	\$143,300	\$149,000	\$140,000	\$125,000	\$177,800	24.4%
THURSTON	\$217,100	\$228,100	\$238,700	\$235,700	\$231,400	\$230,600	\$246,500	8.1%
WAHIAKUM	\$75,000	\$130,000	\$212,500	\$30,000	\$75,000	\$75,000	\$175,000	34.6%
WALLA WALLA	\$175,000	\$173,600	\$185,000	\$173,200	\$176,300	\$120,000	\$197,800	13.9%
WHATCOM	\$248,900	\$274,400	\$279,100	\$272,600	\$271,300	\$273,700	\$294,800	7.4%
WHITMAN	\$172,000	\$213,600	\$217,200	\$192,900	\$201,600	\$196,000	\$218,700	2.4%
YAKIMA	\$146,800	\$159,400	\$164,700	\$162,900	\$160,600	\$157,800	\$169,600	6.4%
Statewide	\$249,300	\$270,900	\$277,100	\$266,900	\$268,400	\$270,600	\$289,300	1.0%

Source: WCRER Estimates

Home Prices by Number of Bedrooms

State of Washington and Counties

Second Quarters

County	2 Bedroom			3 Bedroom			4 or More Bedrooms		
	2014	2015	% ch	2014	2015	% ch	2014	2015	% ch
ADAMS	\$15,000	\$60,000	300.0	\$132,500	\$153,300	15.7	\$190,000	\$166,700	-12.3
ASOTIN	\$121,000	\$120,000	-0.8	\$155,500	\$174,300	12.1	\$201,900	\$214,300	6.1
BENTON	\$120,000	\$110,800	-7.7	\$169,900	\$183,500	8.0	\$235,500	\$252,000	7.0
CHELAN	\$153,000	\$196,000	28.1	\$226,000	\$286,400	26.7	\$297,700	\$350,000	17.6
CLALLAM	\$165,000	\$175,000	6.1	\$206,000	\$233,300	13.3	\$237,500	\$225,000	-5.3
CLARK	\$157,400	\$180,000	14.4	\$222,800	\$233,300	4.7	\$299,500	\$312,500	4.3
COLUMBIA	\$110,000	\$116,700	6.1	\$127,500	\$170,000	33.3	\$145,000	\$160,000	10.3
COWLITZ	\$78,000	\$108,300	38.8	\$162,500	\$180,600	11.1	\$221,900	\$240,800	8.5
DOUGLAS	\$150,000	\$206,200	37.5	\$200,000	\$254,200	27.1	\$268,700	\$275,000	2.3
FERRY	\$200,000	\$140,000	-30.0	\$140,000	\$80,000	-42.9	\$225,000	\$0	-100.0
FRANKLIN	\$120,000	\$110,800	-7.7	\$169,900	\$183,500	8.0	\$235,500	\$252,000	7.0
GARFIELD	\$121,000	\$120,000	-0.8	\$155,500	\$174,300	12.1	\$201,900	\$214,300	6.1
GRANT	\$77,100	\$112,000	45.3	\$154,400	\$158,300	2.5	\$212,500	\$218,300	2.7
GRAYS HARBOR	\$103,300	\$121,700	17.8	\$138,500	\$149,000	7.6	\$120,000	\$166,000	38.3
ISLAND	\$246,000	\$258,000	4.9	\$260,200	\$288,700	11.0	\$303,800	\$362,500	19.3
JEFFERSON	\$210,400	\$241,700	14.9	\$250,000	\$269,600	7.8	\$287,500	\$312,500	8.7
KING	\$350,900	\$392,000	11.7	\$399,700	\$433,300	8.4	\$570,900	\$618,300	8.3
KITSAP	\$146,700	\$169,100	15.3	\$244,700	\$264,300	8.0	\$311,200	\$320,000	2.8
KITTITAS	\$168,600	\$193,300	14.7	\$220,000	\$246,700	12.1	\$293,700	\$296,400	0.9
KLICKITAT	\$150,000	\$183,300	22.2	\$215,000	\$237,500	10.5	\$312,500	\$280,000	-10.4
LEWIS	\$95,000	\$126,200	32.8	\$164,400	\$168,300	2.4	\$200,000	\$175,000	-12.5
LINCOLN	\$100,000	\$85,000	-15.0	\$160,000	\$80,000	-50.0	\$175,000	\$0	-100.0
MASON	\$132,900	\$145,500	9.5	\$163,300	\$189,400	16.0	\$241,700	\$193,300	-20.0
OKANOGAN	\$110,000	\$138,600	26.0	\$173,300	\$150,000	-13.4	\$180,000	\$208,300	15.7
PACIFIC	\$120,000	\$124,000	3.3	\$135,000	\$165,000	22.2	\$190,000	\$190,000	0.0
PEND OREILLE	\$92,500	\$135,000	45.9	\$153,300	\$173,300	13.0	\$195,000	\$232,100	19.0
PIERCE	\$129,500	\$157,600	21.7	\$213,300	\$234,800	10.1	\$282,300	\$302,500	7.2
SAN JUAN	\$350,000	\$400,000	14.3	\$400,000	\$408,300	2.1	\$625,000	\$383,300	-38.7
SKAGIT	\$170,000	\$171,700	1.0	\$232,500	\$237,800	2.3	\$302,500	\$330,800	9.4
SKAMANIA	\$135,000	\$180,000	33.3	\$140,000	\$190,000	35.7	\$160,000	\$200,000	25.0
SNOHOMISH	\$206,100	\$233,200	13.1	\$289,200	\$322,900	11.7	\$398,700	\$446,600	12.0
SPOKANE	\$101,900	\$106,700	4.7	\$164,600	\$169,200	2.8	\$217,200	\$231,800	6.7
STEVENS	\$92,500	\$135,000	45.9	\$153,300	\$173,300	13.0	\$195,000	\$232,100	19.0
THURSTON	\$170,000	\$193,800	14.0	\$213,800	\$228,200	6.7	\$281,500	\$291,700	3.6
WAHIAKUM	\$0	\$160,000	NA	\$130,000	\$170,000	30.8	\$0	\$190,000	NA
WALLA WALLA	\$124,000	\$127,800	3.1	\$176,200	\$197,100	11.9	\$196,700	\$236,800	20.4
WHATCOM	\$190,000	\$201,100	5.8	\$276,700	\$287,700	4.0	\$350,000	\$356,000	1.7
WHITMAN	\$65,000	\$110,800	70.5	\$194,400	\$183,500	-5.6	\$256,200	\$252,000	-1.6
YAKIMA	\$84,000	\$95,000	13.1	\$165,900	\$171,500	3.4	\$194,600	\$213,000	9.5
Statewide	\$170,100	\$190,700	12.1	\$242,700	\$259,800	7.0	\$352,700	\$369,800	4.8

Source: WCRER Estimates

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

Second Quarter 2015

County	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
ADAMS	\$155,000	3.95%	\$588	\$47,600	168.6	\$580	\$39,693	99.9
ASOTIN	\$173,300	3.95%	\$658	\$57,800	183.1	\$648	\$46,097	103.7
BENTON	\$218,700	3.95%	\$830	\$69,050	173.3	\$818	\$63,867	113.9
CIELAN	\$277,300	3.95%	\$1,052	\$68,000	134.6	\$1,037	\$53,916	75.8
CLALLAM	\$215,500	3.95%	\$818	\$60,100	153.1	\$806	\$70,446	127.5
CLARK	\$247,500	3.95%	\$939	\$75,500	167.5	\$926	\$61,223	96.5
COLUMBIA	\$160,000	3.95%	\$607	\$60,800	208.6	\$598	\$51,331	125.1
COWLITZ	\$184,400	3.95%	\$700	\$61,100	181.9	\$690	\$49,124	103.9
DOUGLAS	\$248,500	3.95%	\$943	\$66,150	146.1	\$929	\$51,046	80.1
FERRY	\$130,000	3.95%	\$493	\$48,150	203.3	\$486	\$28,598	85.8
FRANKLIN	\$218,700	3.95%	\$830	\$69,050	173.3	\$818	\$37,054	66.1
GARFIELD	\$173,300	3.95%	\$658	\$51,950	164.6	\$648	\$50,537	113.7
GRANT	\$165,000	3.95%	\$626	\$53,850	179.2	\$617	\$43,537	102.9
GRAYS HARBOR	\$141,100	3.95%	\$535	\$53,850	209.5	\$528	\$43,511	120.3
ISLAND	\$285,800	3.95%	\$1,085	\$75,000	144.1	\$1,069	\$68,112	92.9
JEFFERSON	\$261,400	3.95%	\$992	\$65,550	137.7	\$978	\$53,788	80.2
KING	\$495,500	3.95%	\$1,880	\$93,000	103.0	\$1,853	\$74,351	58.5
KITSAP	\$263,900	3.95%	\$1,001	\$78,350	163.0	\$987	\$72,529	107.2
KITTITAS	\$247,300	3.95%	\$938	\$65,150	144.6	\$925	\$42,378	66.8
Klickitat	\$239,300	3.95%	\$908	\$51,150	117.3	\$895	\$43,930	71.6
LEWIS	\$157,500	3.95%	\$598	\$58,250	203.0	\$589	\$51,440	127.4
LINCOLN	\$85,000	3.95%	\$323	\$55,950	361.4	\$318	\$56,700	260.1
MASON	\$175,000	3.95%	\$664	\$62,200	195.1	\$654	\$35,849	79.9
OKANOGAN	\$149,000	3.95%	\$565	\$53,050	195.5	\$557	\$47,478	124.3
PACIFIC	\$154,200	3.95%	\$585	\$54,450	193.9	\$577	\$38,162	96.5
PEND OREILLE	\$177,800	3.95%	\$675	\$49,750	153.6	\$665	\$38,015	83.4
PIERCE	\$255,600	3.95%	\$970	\$73,950	158.8	\$956	\$52,968	80.8
SAN JUAN	\$400,000	3.95%	\$1,518	\$67,800	93.1	\$1,496	\$48,509	47.3
SKAGIT	\$243,900	3.95%	\$926	\$68,150	153.4	\$912	\$44,333	70.9
SKAMANIA	\$193,300	3.95%	\$734	\$75,500	214.4	\$723	\$52,361	105.6
SNOHOMISH	\$364,400	3.95%	\$1,383	\$86,150	129.8	\$1,363	\$66,464	71.1
SPOKANE	\$191,400	3.95%	\$726	\$64,900	186.2	\$716	\$53,311	108.6
STEVENS	\$177,800	3.95%	\$675	\$55,750	172.1	\$665	\$43,376	95.1
THURSTON	\$246,500	3.95%	\$935	\$77,500	172.6	\$922	\$57,377	90.8
WAHIAKUM	\$175,000	3.95%	\$664	\$57,600	180.7	\$654	\$31,794	70.9
WALLA WALLA	\$197,800	3.95%	\$751	\$60,100	166.8	\$740	\$54,980	108.4
WHATCOM	\$294,800	3.95%	\$1,119	\$70,300	130.9	\$1,102	\$55,165	73.0
WHITMAN	\$218,700	3.95%	\$830	\$63,700	159.9	\$818	\$47,020	83.8
YAKIMA	\$169,600	3.95%	\$644	\$52,950	171.4	\$634	\$42,921	98.7
Statewide	\$289,300	3.95%	\$1,098	\$75,400	143.1	\$1,082	\$60,089	81.0

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.

HOUSING AFFORDABILITY INDEX

State of Washington and Counties

Time Trend

County	13:Q2	13:Q3	13:Q4	14:Q1	14:Q2	14:Q3	14:Q4	15:Q1	15:Q2
ADAMS	188.9	171.7	168.9	181.5	179.1	208.5	0.0	177.1	168.6
ASOTIN	193.2	168.1	190.3	190.8	184.5	176.2	0.0	203.7	183.1
BENTON	205.5	183.8	187.7	196.1	192.5	186.8	0.0	205.1	173.3
CHELAN	153.6	144.3	142.9	141.1	147.9	136.2	0.0	144.0	134.6
CLALLAM	176.4	154.7	151.9	137.6	154.4	148.6	0.0	156.5	153.1
CLARK	183.7	159.6	168.4	164.4	160.7	155.1	0.0	179.0	167.5
COLUMBIA	259.6	153.4	178.2	228.7	245.5	228.2	0.0	207.3	208.6
COWLITZ	227.3	191.0	211.2	215.8	192.1	196.5	0.0	199.5	181.9
DOUGLAS	173.5	147.5	152.4	156.0	156.3	146.0	0.0	160.6	146.1
FERRY	212.2	177.3	241.7	214.1	146.5	210.6	0.0	375.2	203.3
FRANKLIN	205.5	183.8	187.7	196.1	192.5	186.8	0.0	205.1	173.3
GARFIELD	173.8	151.1	171.2	171.6	165.9	158.4	0.0	183.1	164.6
GRANT	187.7	177.6	169.3	193.9	179.7	171.5	0.0	184.2	179.2
AYS HARBOR	259.3	214.1	226.1	271.7	216.3	220.9	0.0	270.8	209.5
ISLAND	164.4	146.3	147.6	158.5	148.0	144.6	0.0	167.7	144.1
JEFFERSON	135.9	129.7	123.5	145.0	139.8	131.1	0.0	148.0	137.7
KING	121.9	106.8	111.7	112.5	105.9	105.6	0.0	112.7	103.0
KITSAP	176.9	159.0	166.3	171.6	165.4	164.1	0.0	181.5	163.0
KITTITAS	175.1	162.4	148.9	154.0	156.2	146.4	0.0	149.7	144.6
KLICKITAT	135.6	130.5	141.1	188.1	122.6	150.7	0.0	146.9	117.3
LEWIS	231.8	200.6	230.7	219.8	202.9	191.4	0.0	203.9	203.0
LINCOLN	460.6	403.7	406.4	406.3	209.1	356.5	0.0	436.2	361.4
MASON	235.4	186.8	205.8	221.5	202.9	199.1	0.0	235.4	195.1
OKANOGAN	186.0	155.0	173.8	190.1	191.8	190.4	0.0	190.4	195.5
PACIFIC	280.0	205.1	312.0	221.3	215.4	251.4	0.0	247.6	193.9
END OREILLE	219.4	183.3	249.9	221.4	180.2	182.3	0.0	217.1	153.6
PIERCE	187.3	163.7	173.5	167.2	165.7	165.3	0.0	171.5	158.8
SAN JUAN	100.6	89.0	82.8	88.1	90.1	78.5	0.0	72.8	93.1
SKAGIT	164.1	149.0	147.4	150.8	150.4	153.2	0.0	152.4	153.4
SKAMANIA	267.3	152.3	213.0	261.4	267.9	168.8	0.0	294.3	214.4
SNOHOMISH	158.9	140.1	143.2	140.8	134.6	135.0	0.0	136.3	129.8
SPOKANE	206.4	180.5	192.0	196.4	188.5	183.6	0.0	196.5	186.2
STEVENS	246.6	206.0	280.7	248.6	202.2	204.5	0.0	243.4	172.1
THURSTON	194.0	171.3	178.8	181.4	176.1	170.6	0.0	183.4	172.6
WAHIAKUM	228.0	187.2	188.6	389.7	1987.9	142.3	0.0	419.0	180.7
VALLA WALLA	190.9	156.2	169.6	174.4	179.3	170.7	0.0	273.3	166.8
WHATCOM	150.9	129.9	131.8	143.3	132.6	132.2	0.0	140.1	130.9
WHITMAN	166.3	146.6	155.5	188.2	154.6	154.2	0.0	177.4	159.9
YAKIMA	186.4	165.5	174.6	183.2	172.1	168.9	0.0	183.1	171.4
Statewide	166.6	144.4	149.4	153.6	144.2	143.0	0.0	152.0	143.1

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.

HOUSING AFFORDABILITY INDEX

First-Time Buyers

State of Washington and Counties

Time Trend

County	13:Q2	13:Q3	13:Q4	14:Q1	14:Q2	14:Q3	14:Q4	15:Q1	15:Q2
ADAMS	117.0	105.9	103.6	110.7	108.6	125.7	151.3	105.5	99.9
ASOTIN	104.2	91.4	104.1	105.1	102.2	98.1	108.7	114.7	103.7
BENTON	134.5	120.5	123.1	128.7	126.3	122.7	120.7	134.7	113.9
CHELAN	86.6	81.5	80.6	79.6	83.4	76.8	82.5	81.1	75.8
CLALLAM	112.2	102.4	104.3	97.9	113.7	113.0	122.5	126.5	127.5
CLARK	102.3	89.4	94.7	92.9	91.1	88.3	96.2	102.7	96.5
COLUMBIA	137.7	82.8	97.8	127.5	139.0	131.1	147.3	122.6	125.1
COWLITZ	121.3	103.0	114.8	118.4	106.2	109.6	107.7	113.0	103.9
DOUGLAS	98.5	83.5	85.8	87.5	87.2	81.1	80.1	88.4	80.1
FERRY	107.5	88.0	117.3	101.7	68.0	95.5	191.6	162.2	85.8
FRANKLIN	101.0	87.8	87.1	88.2	83.9	78.9	77.6	81.0	66.1
GARFIELD	115.1	100.8	114.7	115.7	112.4	107.8	119.5	125.9	113.7
GRANT	109.8	103.8	98.7	112.8	104.2	99.2	102.7	106.1	102.9
GRAYS HARBOR	145.3	120.6	127.7	153.8	122.8	125.8	129.0	155.0	120.3
ISLAND	96.2	86.9	88.7	96.5	91.2	90.2	87.3	107.0	92.9
JEFFERSON	73.3	70.7	68.0	80.7	78.6	74.4	69.1	85.5	80.2
KING	66.9	58.9	61.9	62.6	59.2	59.3	61.1	63.8	58.5
KITSAP	103.5	94.6	100.5	105.2	102.9	103.6	107.0	117.8	107.2
KITTITAS	82.3	76.3	69.8	72.0	72.9	68.1	73.7	69.3	66.8
KLICKITAT	84.1	80.9	87.3	116.1	75.5	92.5	84.1	89.8	71.6
LEWIS	127.2	112.2	131.4	127.3	119.5	114.6	115.0	126.0	127.4
LINCOLN	296.3	264.0	269.7	273.5	142.8	246.7	255.2	309.9	260.1
MASON	117.6	91.3	98.2	103.1	92.2	88.2	91.3	99.0	79.9
OKANOGAN	103.4	87.8	100.3	111.6	114.5	115.5	99.8	119.2	124.3
PACIFIC	141.4	103.5	157.2	111.3	108.1	125.9	109.9	123.5	96.5
PEND OREILLE	121.0	101.0	137.4	121.5	98.7	99.6	96.1	118.1	83.4
PIERCE	100.9	87.7	92.3	88.3	86.9	86.0	87.1	87.9	80.8
SAN JUAN	55.7	48.8	44.9	47.3	47.8	41.2	43.5	37.4	47.3
SKAGIT	88.6	79.1	76.8	77.1	75.3	75.3	70.9	71.9	70.9
SKAMANIA	133.5	76.1	106.2	130.0	133.0	83.6	105.2	145.2	105.6
SNOHOMISH	86.8	76.7	78.4	77.1	73.7	74.0	74.9	74.7	71.1
SPOKANE	114.9	101.2	108.3	111.5	107.6	105.4	110.6	114.0	108.6
STEVENS	134.1	112.3	153.4	136.1	111.0	112.4	108.4	134.3	95.1
THURSTON	108.1	94.9	98.3	99.0	95.4	91.7	93.2	97.2	90.8
WAHIAKUM	113.8	91.0	89.1	178.9	NA	61.5	102.8	169.8	70.9
WALLA WALLA	113.6	94.2	103.4	107.6	111.8	107.5	115.2	175.8	108.4
WHATCOM	81.7	70.7	72.0	78.5	72.9	73.0	75.0	77.8	73.0
WHITMAN	72.4	65.6	71.3	88.5	74.3	75.8	85.6	91.1	83.8
YAKIMA	107.6	95.6	100.9	105.8	99.3	97.4	98.8	105.5	98.7
Statewide	92.6	80.6	83.5	86.1	81.0	80.4	83.8	85.9	81.0

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.

Percentage of Homes on Market Below Specified Price

State of Washington and Counties

End of Second Quarter 2015

County	\$80,000	\$160,000	\$250,000	\$500,000
ADAMS	13.0	47.8	82.6	100.0
ASOTIN	3.5	30.8	70.4	91.5
BENTON	5.8	21.5	51.5	92.7
CHELAN	0.8	6.9	20.1	59.1
CLALLAM	3.0	16.8	39.6	76.2
CLARK	0.0	6.7	20.0	74.3
COLUMBIA	7.5	36.5	68.0	93.0
COWLITZ	4.5	28.5	61.9	94.8
DOUGLAS	0.0	15.8	40.0	89.2
FERRY	16.4	41.8	77.6	94.0
FRANKLIN	5.8	21.5	51.5	92.7
GARFIELD	3.5	30.8	70.4	91.5
GRANT	4.1	33.1	62.2	94.7
GRAYS HARBOR	15.4	43.1	69.1	94.0
ISLAND	0.5	3.6	19.1	63.4
JEFFERSON	1.9	11.7	26.7	74.2
KING	0.1	0.7	5.9	40.5
KITSAP	13.0	47.8	82.6	100.0
KITTITAS	0.9	13.9	35.2	67.8
KLICKITAT	9.7	30.3	54.1	85.9
LEWIS	7.1	38.2	69.8	95.4
LINCOLN	35.6	68.9	84.4	97.8
MASON	7.3	32.5	61.4	93.1
OKANOGAN	6.0	29.9	54.4	88.0
PACIFIC	14.4	51.4	75.9	96.2
PEND OREILLE	8.4	39.0	65.7	92.7
PIERCE	0.9	10.2	33.7	77.4
SAN JUAN	0.3	1.8	4.8	30.7
SKAGIT	1.9	10.3	30.5	71.7
SKAMANIA	7.6	36.4	59.1	90.9
SNOHOMISH	0.5	4.4	14.8	64.1
SPOKANE	4.0	27.9	58.5	89.6
STEVENS	8.4	39.0	65.7	92.7
THURSTON	2.1	9.1	35.5	88.8
WAHIAKUM	2.3	6.8	45.5	90.9
WALLA WALLA	7.3	36.8	68.7	93.8
WHATCOM	4.5	11.5	29.0	73.0
WHITMAN	5.8	21.5	51.5	92.7
YAKIMA	6.9	35.9	65.5	93.8
Statewide	3.7	18.2	40.2	77.2

Source: WCRER Estimates

Listings Available for Sale

State of Washington and Counties

End of Second Quarters

County	2009	2010	2011	2012	2013	2014	2015	% Ch 14-15
ADAMS	0	0	0	0	87	56	46	-17.9%
ASOTIN	0	0	0	435	336	355	341	-3.9%
BENTON	1428	1512	1813	1854	1804	1584	1267	-20.0%
CHELAN	0	0	0	541	482	403	259	-35.7%
CLALLAM	812	783	736	640	628	427	298	-30.2%
CLARK	3584	3494	3253	2580	2344	1206	105	-91.3%
COLUMBIA	N/A	0	0	547	25	494	416	-15.8%
COWLITZ	0	0	0	588	454	534	404	-24.3%
DOUGLAS	0	0	0	201	161	146	120	-17.8%
FERRY	N/A	N/A	N/A	75	75	89	67	-24.7%
FRANKLIN	1428	1512	1813	1854	1804	1584	1267	-20.0%
GARFIELD	0	0	0	435	336	355	341	-3.9%
GRANT	0	0	0	584	582	524	487	-7.1%
GRAYS HARBOR	0	0	0	827	774	802	605	-24.6%
ISLAND	0	0	0	924	857	780	585	-25.0%
JEFFERSON	0	0	0	531	477	427	360	-15.7%
KING	0	0	0	4997	4209	4707	3399	-27.8%
KITSAP	0	0	0	1503	1388	1416	46	-96.8%
KITTITAS	0	0	0	525	459	505	438	-13.3%
Klickitat	249	265	271	242	249	46	185	302.2%
LEWIS	0	0	0	722	723	670	633	-5.5%
LINCOLN	N/A	0	0	0	51	42	45	7.1%
MASON	0	0	0	820	801	780	606	-22.3%
OKANOGAN	0	0	0	437	469	531	465	-12.4%
PACIFIC	0	0	0	441	435	434	319	-26.5%
PEND OREILLE	0	0	0	551	558	545	467	-14.3%
PIERCE	0	0	0	3481	2976	3775	2905	-23.0%
SAN JUAN	0	0	0	468	432	452	398	-11.9%
SKAGIT	0	0	0	903	792	808	593	-26.6%
SKAMANIA	123	105	109	101	107	17	66	288.2%
SNOHOMISH	0	0	0	1985	1747	2438	1913	-21.5%
SPOKANE	3845	3943	3651	0	3098	3290	2768	-15.9%
STEVENS	0	0	0	551	558	545	467	-14.3%
THURSTON	0	0	0	1329	1158	1393	1088	-21.9%
WAHIAKUM	N/A	0	0	0	0	0	44	NA
WALLA WALLA	N/A	0	0	547	543	494	467	-5.5%
WHATCOM	0	0	0	1358	1306	1430	1049	-26.6%
WHITMAN	0	0	0	216	200	183	1,267	592.3%
YAKIMA	1155	1178	1213	874	896	873	885	1.4%
Statewide	12624	12792	12859	34667	34381	35140	27481	-21.8%

Source: WCRER Estimates

Month's Supply of Housing by Price Range

State of Washington and Counties

June 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	0.0	0.0	0.0	0.2	N/A	0.0	0.0	0.0
ASOTIN	2.5	3.3	4.5	4.9	N/A	4.4	5.3	7.1
BENTON	3.4	2.3	2.1	4.5	22.1	3.1	4.2	5.6
CHELAN	6.4	2.7	2.2	4.3	12.2	4.8	6.3	6.2
CLALLAM	3.1	3.2	4.2	6.3	43.6	5.9	5.6	6.5
CLARK	N/A	5.8	1.2	5.0	22.4	4.0	3.8	5.3
COLUMBIA	110.8	72.1	78.0	N/A	103.7	106.2	NA	NA
COWLITZ	2.0	3.8	4.0	6.1	34.5	4.4	5.5	5.0
DOUGLAS	N/A	4.7	3.2	5.0	14.1	4.7	5.1	5.1
FERRY	17.5	18.0	76.2	N/A	N/A	35.5	48.6	43.1
FRANKLIN	3.4	2.3	2.1	4.5	22.1	3.1	4.2	5.6
GARFIELD	2.5	3.3	4.5	4.9	N/A	4.4	NA	NA
GRANT	3.6	6.5	6.3	17.5	89.1	8.3	8.4	9.5
GRAYS HARBOR	4.3	5.5	7.1	20.2	57.9	7.3	8.0	9.6
ISLAND	3.1	1.2	2.5	3.9	11.4	4.3	5.0	6.8
JEFFERSON	4.2	6.1	3.7	8.5	17.3	7.6	7.4	8.8
KING	2.5	0.8	1.2	1.3	2.0	1.6	1.6	2.0
KITSAP	0.9	0.6	0.3	0.1	0.0	0.2	3.2	5.0
KITTITAS	3.1	5.5	4.3	5.4	27.1	6.7	7.8	6.9
KLICKITAT	11.6	10.2	10.1	8.3	16.8	10.1	9.5	11.0
LEWIS	4.9	7.0	10.3	10.6	91.0	8.8	9.6	11.5
LINCOLN	25.9	24.3	22.7	N/A	N/A	29.1	NA	NA
MASON	5.0	6.4	6.8	12.1	19.6	7.9	6.9	9.9
OKANOGAN	5.3	9.2	16.8	28.0	36.2	14.9	17.4	17.8
PACIFIC	7.9	8.6	7.1	11.1	35.0	8.7	11.0	12.6
PEND OREILLE	31.0	26.7	19.8	33.3	N/A	28.0	48.6	43.1
PIERCE	1.8	2.1	1.9	2.7	8.7	2.8	3.5	3.8
SAN JUAN	0.1	0.2	0.1	0.2	0.8	0.4	13.7	17.2
SKAGIT	3.0	2.5	2.1	4.2	10.8	3.8	4.0	5.2
SKAMANIA	7.3	11.0	3.1	10.2	17.4	6.8	9.0	NA
SNOHOMISH	2.1	3.2	1.9	1.7	4.0	2.3	2.5	2.8
SPOKANE	3.0	3.6	3.8	5.4	16.7	4.5	2.6	5.2
STEVENS	31.0	26.7	19.8	33.3	N/A	28.0	48.6	43.1
THURSTON	4.2	2.4	2.4	4.4	9.0	3.6	4.1	4.5
WAHKIAKUM	0.3	N/A	N/A	4.8	1.9	4.3	NA	NA
WALLA WALLA	8.3	11.3	5.0	6.4	23.1	7.1	8.7	9.0
WHATCOM	6.1	7.1	3.1	3.3	10.8	4.3	4.7	5.7
WHITMAN	4.5	3.0	2.8	6.0	29.2	4.1	5.3	6.8
YAKIMA	3.9	5.6	5.3	9.4	36.3	6.3	6.3	6.6
Statewide	3.7	3.6	2.7	2.8	3.6	3.1	3.5	4.4

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

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%
KLUCKITAT	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	57	33	22	26	44	69.2%
ASOTIN	29	27	16	19	21	10.5%
BENTON	540	937	781	897	840	-6.4%
CHELAN	236	204	154	205	259	26.3%
CLALLAM	149	139	114	168	122	-27.4%
CLARK	690	963	688	1,190	1,699	42.8%
COLUMBIA	4	4	2	2	7	250.0%
COWLITZ	147	116	113	132	155	17.4%
DOUGLAS	95	109	92	92	127	38.0%
FERRY	21	22	13	15	20	33.3%
FRANKLIN	540	636	558	374	245	-34.5%
GARFIELD	4	4	2	3	1	-66.7%
GRANT	218	205	171	251	236	-6.0%
GRAYS HARBOR	142	163	104	125	122	-2.4%
ISLAND	198	219	164	176	221	25.6%
JEFFERSON	94	97	80	83	101	21.7%
KING	2,003	2,578	2,765	3,864	4,419	14.4%
KITSAP	552	468	451	634	674	6.3%
KITTITAS	175	177	169	180	285	58.3%
KLICKITAT	91	77	54	78	88	12.8%
LEWIS	132	124	82	97	95	-2.1%
LINCOLN	45	41	30	27	45	66.7%
MASON	149	140	134	121	120	-0.8%
OKANOGAN	129	123	120	103	98	-4.9%
PACIFIC	48	125	111	130	139	6.9%
PEND OREILLE	74	52	48	36	37	2.8%
PIERCE	1,243	1,708	1,494	2,009	2,369	17.9%
SAN JUAN	120	189	105	92	109	18.5%
SKAGIT	251	203	179	227	283	24.7%
SKAMANIA	32	25	34	23	26	13.0%
SNOHOMISH	1,790	1,853	1,819	2,174	1,985	-8.7%
SPOKANE	809	939	740	963	1,299	34.9%
STEVENS	84	66	52	67	66	-1.5%
THURSTON	1,083	1,053	858	959	929	-3.1%
WAHIAKUM	11	11	10	5	12	140.0%
WALLA WALLA	87	66	80	102	134	31.4%
WHATCOM	426	401	419	488	568	16.4%
WHITMAN	67	62	33	70	100	42.9%
YAKIMA	426	343	298	301	300	-0.3%
Statewide	12,991	14,702	13,159	16,508	18,400	11.5%

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

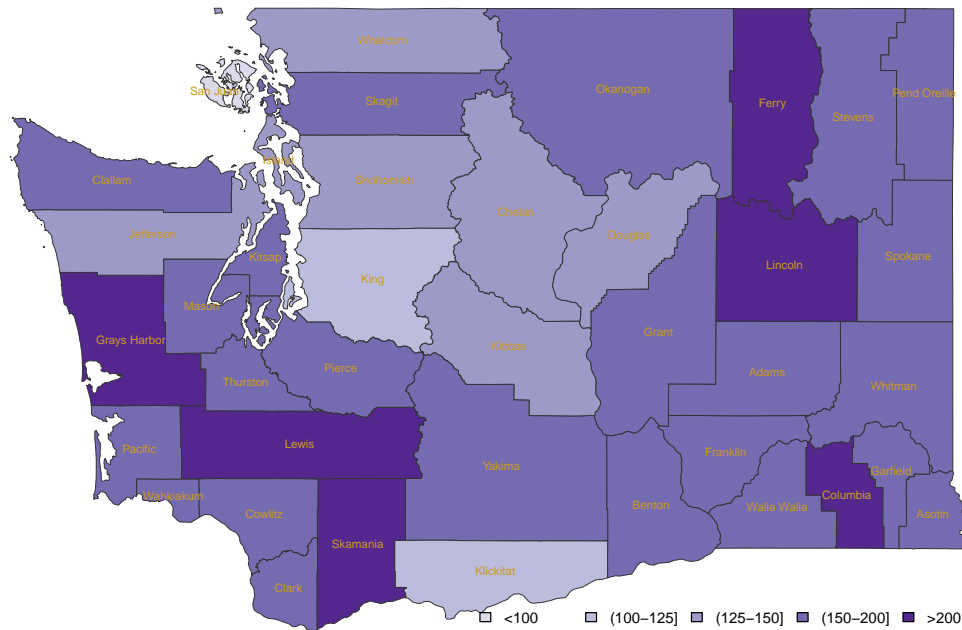
MULTI-FAMILY HOUSING INVENTORY

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

All-Buyer Housing Affordability 2015:Q2



Median Home Price Change 2015:Q2

