

Builders Bulletin

Homing in on Our Region's Housing Statistics

JULY 2025

MONTH'S SUPPLY OF HOUSING INVENTORY

AS OF JUNE 2025



King County had **2.7 months' supply** of inventory
(up from 1.9 in June 2024)



Snohomish County had **2.1 months' supply** of inventory
(up from 1.4 in June 2024)

Many industry analysts consider a four- to six-month level an indicator of a healthy market.

Source: Northwest Multiple Listing Service

MEDIAN HOME PRICE

JUNE 2025



The median price of single-family homes and condos was **\$913,563** in King County and **\$775,000** in Snohomish County.



For single-family homes only, the median price in King County increased 7%, from \$965,000 a year ago to **\$1,033,950**. The median price in Snohomish County decreased 2%, from \$830,000 a year ago to **\$815,000**.

Source: Northwest Multiple Listing Service

POPULATION

2025

The Puget Sound region's population as of April 1, 2025 was **4,534,300**.

Over the past year, the region added 50,400 people, as follows:

- King County +33,600
- Snohomish County +6,700
- Pierce County +7,300
- Kitsap County +2,800



Source: Office of Financial Management

BUILDING PERMITS

The following building permit data is for the Seattle Metro Area (including King, Snohomish, and Pierce counties).

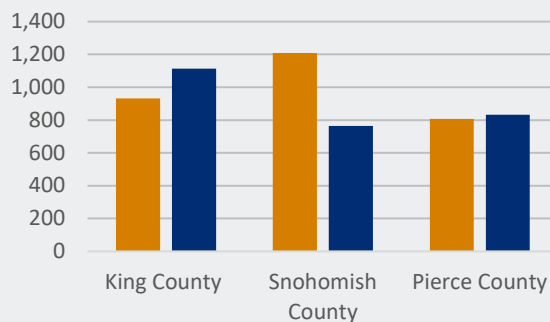
2,709 Single-Family Permits (YTD as of May 31, 2025)

YTD % Change Compared to 2024: **-8%**

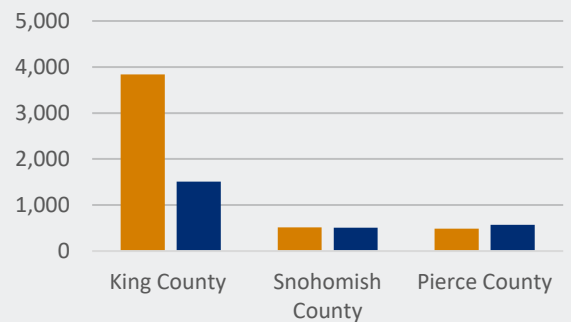
2,587 Multifamily Permits (YTD as of May 31, 2025)

YTD % Change Compared to 2024: **-46%**

Single Family Permit Activity (YTD)



Multifamily Permit Activity (YTD)



2024 2025

Source: State of the Cities Data Systems (SOCDS) Building Permits Database via HUD. Data on permits collected in the Census Bureau's Building Permits Survey.

Note: The above permit numbers are YTD through May 31, 2025 compared to same period last year.

JOBS



The Washington unemployment rate for June 2025 is **4.5%**; for Seattle/Bellevue/ Everett it is **4.4%**.

Construction employment in Washington **decreased by 18,200** between June 2024 and June 2025. Total employment in construction is **215,000 statewide**.

Source: Puget Sound Regional Council, Employment Security Department: WA Employment Estimates (Seasonally Adjusted), June 2025 and Bureau of Labor Statistics.



425.451.7920 | mbaks.com

We believe everyone deserves a place to call home.