

Builders Bulletin

Homing in on our region's housing statistics

MONTHS' SUPPLY OF HOUSING INVENTORY AS OF SEPTEMBER 2026



- King County had **4.70 months' supply** of inventory (up from 3.2 in September 2025).
- Snohomish County had **3.85 months' supply** of inventory (up from 2.4 in September 2025).

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

Source: Northwest Multiple Listing Service

MEDIAN HOME PRICE AS OF SEPTEMBER 2026



- The median price of single-family homes and condos was **\$850,000** in King County and **\$720,000** in Snohomish County.
- For single-family homes only, the median price in King County fell 0.73% from a year ago to **\$949,975**. In Snohomish County, the median remained unchanged from a year ago at **\$750,000**.

Source: Northwest Multiple Listing Service

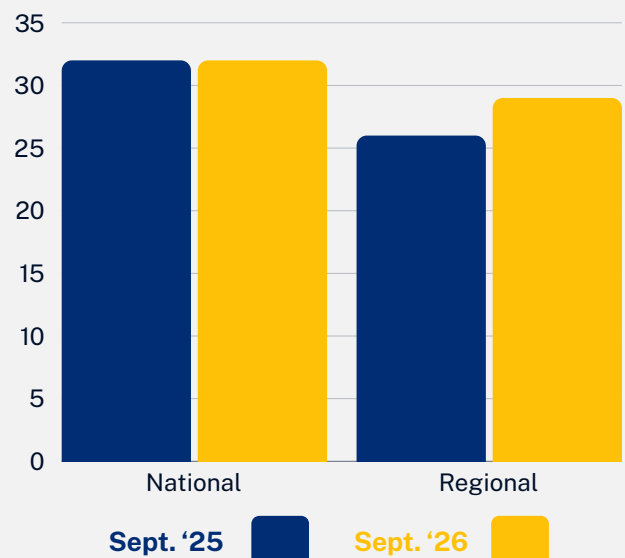
BUILDER CONFIDENCE AS OF SEPTEMBER 2026

The Housing Market Index (HMI) was 32 nationally, down 9% month over month. In the West, the HMI was 29.

The HMI is based on a monthly survey of NAHB members designed to take the pulse of the single-family housing market. Readings above 50 indicate that a majority of builders feel confident about the current and near-term housing outlook.

Source: NAHB/Wells Fargo Housing Market Index (HMI)

National & Regional HMI Change



BUILDING PERMITS

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

- **4,220 Single-Family Permits** (YTD as of August 31, 2026)
 - YTD % change compared to 2025: **-4%**
- **9,690 Multifamily Permits** (YTD as of August 31, 2026)
 - YTD % change compared to 2025: **+103%**

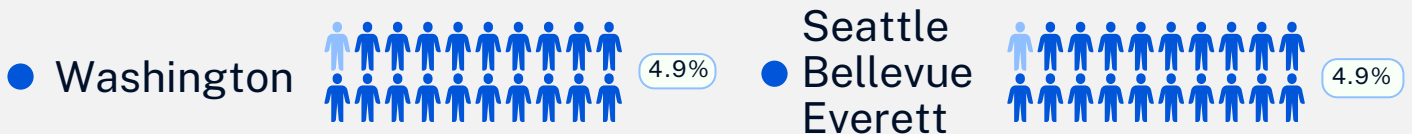
Source: NAHB Economics Department via Bureau of Census

EMPLOYMENT

The Washington unemployment rate for August 2026 is 4.9%; for Seattle/Bellevue/Everett it is 4.9%. Construction employment in Washington increased by 400 between July and August 2026.

Source: Employment Security Department

Unemployment Rates



POPULATION

The Puget Sound region's population as of April 1, 2026 was **4,563,200**. Over the past year, the region added 28,900 people as follows:

- King County **+13,000**
- Snohomish County **+5,900**
- Pierce County **+7,100**
- Kitsap County **+2,900**



Source: Office of Financial Management