

Builders Bulletin

Homing in on our region's housing statistics

MONTHS' SUPPLY OF HOUSING INVENTORY

AS OF FEBRUARY 2026



- King County had **3.23 months' supply** of inventory (up from 2.1 in February 2025).
- Snohomish County had **2.36 months' supply** of inventory (up from 1.4 in February 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 FEBRUARY 2026



- The median price of single-family homes and condos was **\$840,000** in King County and **\$720,000** in Snohomish County.
- For single-family homes only, the median price in King County rose 2.30% from a year ago to **\$936,000**. In Snohomish County, the median fell 4.46% from a year ago to **\$749,997**.

Source: Northwest Multiple Listing Service

BUILDER CONFIDENCE

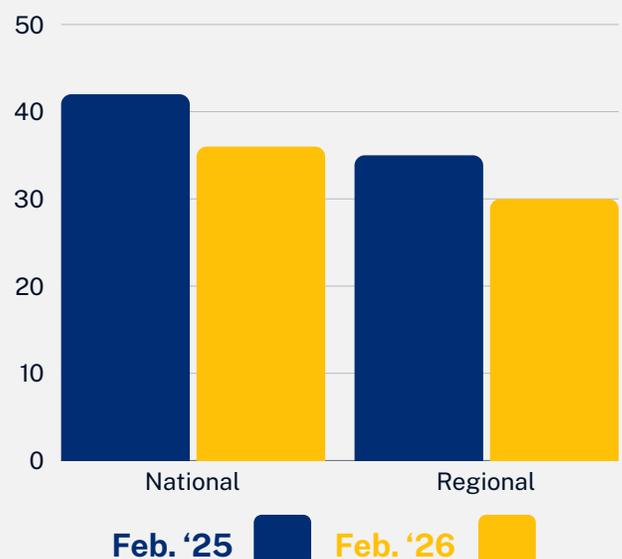
AS OF FEBRUARY 2026

The Housing Market Index (HMI) was 36 nationally, down 14% year over year. In the West, the HMI was 30.

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)

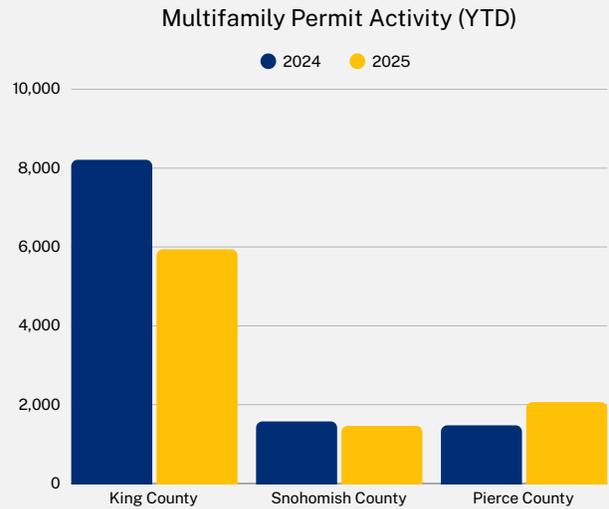
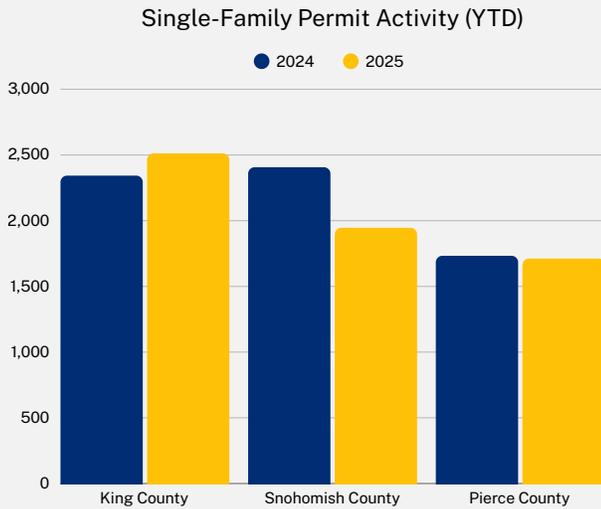
National & Regional HMI Change



BUILDING PERMITS

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

- **6,170 Single-Family Permits** (YTD as of December 31, 2025)
 - YTD % change compared to 2024: **-5%**
- **9,469 Multifamily Permits** (YTD as of December 31, 2025)
 - YTD % change compared to 2024: **-16%**



MORTGAGE INTEREST RATES

Mortgage rates continued to trend lower in February, with the 30-year fixed-rate mortgage (FRM) averaging 6.05%, while the 15-year averaged 5.43%.

