

Builders Bulletin

Homing in on our region's housing statistics

MONTHS' SUPPLY OF HOUSING INVENTORY

AS OF APRIL 2026



- King County had **3.0 months' supply** of inventory (up from 2.2 in April 2025).
- Snohomish County had **2.92 months' supply** of inventory (up from 1.6 in April 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 APRIL 2026



- The median price of single-family homes and condos was **\$859,000** in King County and **\$750,000** in Snohomish County.
- For single-family homes only, the median price in King County fell 6.80% from a year ago to **\$960,000**. In Snohomish County, the median rose 0.01% from a year ago to **\$799,992**.

Source: Northwest Multiple Listing Service

BUILDER CONFIDENCE

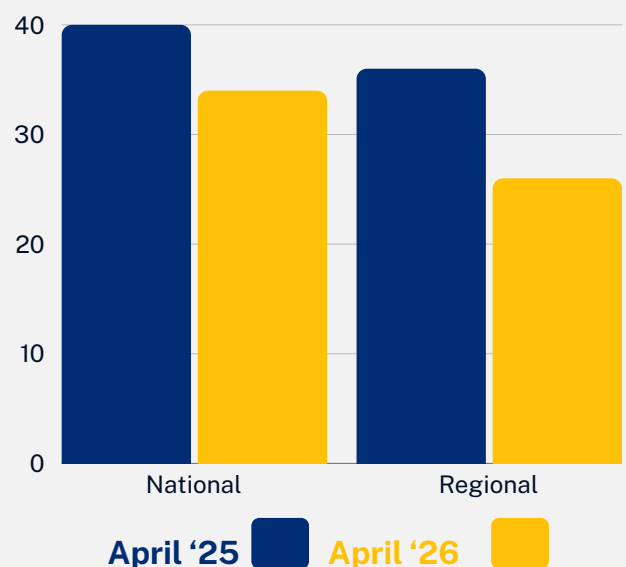
AS OF APRIL 2026

The Housing Market Index (HMI) was 34 nationally, down 15% year over year. In the West, the HMI was 26.

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).

- **1,575 Single-Family Permits** (YTD as of March 31, 2026)
 - YTD % change compared to 2025: **+1%**
- **2,977 Multifamily Permits** (YTD as of March 31, 2026)
 - YTD % change compared to 2025: **+82%**

Source: NAHB Economics Department via Bureau of Census

EMPLOYMENT

The Washington unemployment rate for March 2026 is 5.1%; for Seattle/Bellevue/Everett it is 5.4%. Construction employment in Washington increased by 1,700 between February and March 2026.

Source: Puget Sound Regional Council, Employment Security Department: WA Employment Estimates (Seasonally Adjusted), March 2026

Unemployment Rates

