

Builders Bulletin

Homing in on our region's housing statistics

MONTHS' SUPPLY OF HOUSING INVENTORY

AS OF MAY 2026



- King County had **3.36 months' supply** of inventory (up from 2.8 in May 2025).
- Snohomish County had **2.72 months' supply** of inventory (up from 2.0 in May 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 MAY 2026



- The median price of single-family homes and condos was **\$875,000** in King County and **\$759,875** in Snohomish County.
- For single-family homes only, the median price in King County fell 1.42% from a year ago to **\$975,000**. In Snohomish County, the median fell 3.96% from a year ago to **\$800,000**.

Source: Northwest Multiple Listing Service

BUILDER CONFIDENCE

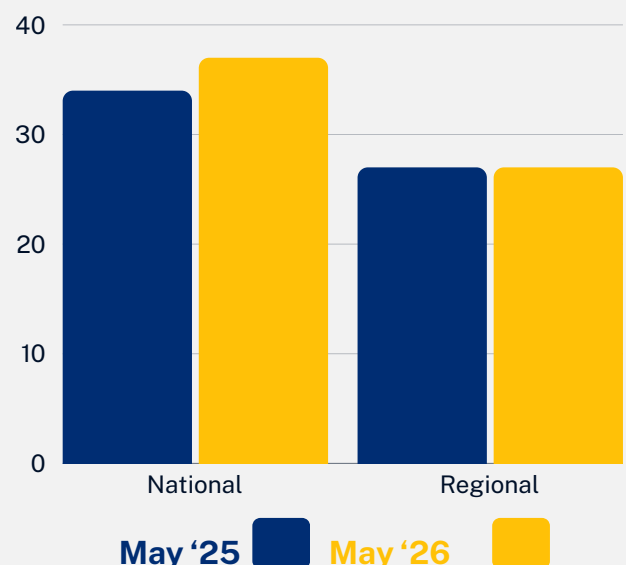
AS OF MAY 2026

The Housing Market Index (HMI) was 37 nationally, up 9% year over year. In the West, the HMI was 27.

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).

- **2,189 Single-Family Permits** (YTD as of April 30, 2026)
 - YTD % change compared to 2025: **-1%**
- **4,475 Multifamily Permits** (YTD as of April 30, 2026)
 - YTD % change compared to 2025: **+96%**

Source: NAHB Economics Department via Bureau of Census

EMPLOYMENT

The Washington unemployment rate for April 2026 is 5.2%; for Seattle/Bellevue/Everett it is 5.5%. Construction employment in Washington decreased by 1,300 between March and April 2026.

Source: Employment Security Department

Unemployment Rates

