

Builders Bulletin

Homing in on our region's housing statistics

MONTHS' SUPPLY OF HOUSING INVENTORY

AS OF JUNE 2026



- King County had **3.39 months' supply** of inventory (up from 2.7 in June 2025).
- Snohomish County had **2.74 months' supply** of inventory (up from 2.1 in June 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 JUNE 2026



- The median price of single-family homes and condos was **\$889,000** in King County and **\$725,500** in Snohomish County.
- For single-family homes only, the median price in King County fell 4.61% from a year ago to **\$986,250**. In Snohomish County, the median fell 7.98% from a year ago to **\$750,000**.

Source: Northwest Multiple Listing Service

BUILDER CONFIDENCE

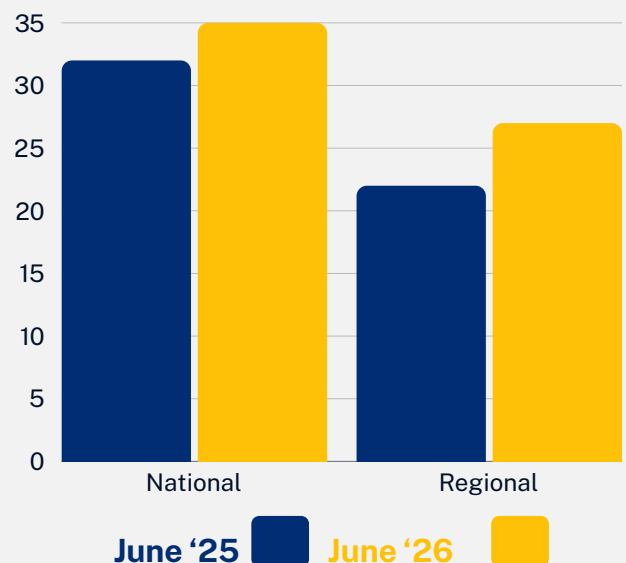
AS OF JUNE 2026

The Housing Market Index (HMI) was 35 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).

- **2,725 Single-Family Permits** (YTD as of May 31, 2026)
 - YTD % change compared to 2025: **+1%**
- **6,193 Multifamily Permits** (YTD as of May 31, 2026)
 - YTD % change compared to 2025: **+139%**

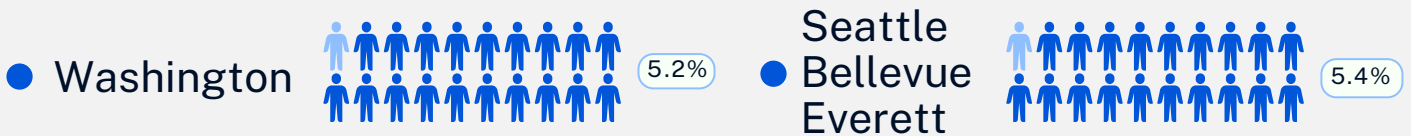
Source: NAHB Economics Department via Bureau of Census

EMPLOYMENT

The Washington unemployment rate for May 2026 is 5.2%; for Seattle/Bellevue/Everett it is 5.4%. Construction employment in Washington increased by 1,600 between April and May 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