

# The Builders Bulletin

## Homing in on Our Region's Housing Statistics

AUGUST 2021

### MONTH'S SUPPLY OF HOUSING INVENTORY

AS OF JUNE 2021



King County had **0.56 months' supply** of inventory (down from 1.25 months' of inventory a year ago)



Snohomish County had **0.35 months' supply** of inventory (down from .81 a year ago)

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

*Source: Northwest Multiple Listing Service*

### MEDIAN HOME PRICE

JUNE 2021



The median price of single-family homes and condos was **\$779,919** in King County and **\$675,000** in Snohomish County.



For single-family homes only, the median price in King County rose 18.62%, from \$725,000 a year ago to **\$860,000**. The median price in Snohomish County rose 32.13%, from \$541,875 to **\$716,000**.

In Seattle, the median single-family home price for June was **\$890,444**, an 11.31% increase from June 2020.

*Source: Northwest Multiple Listing Service*

### POPULATION

The Puget Sound region's population as of April 1, 2021 was **4,330,400**.

Over the past year, the region added 66,200 people, as follows:

- King County +32,500
- Kitsap County +3,400
- Pierce County +16,400
- Snohomish County +13,900



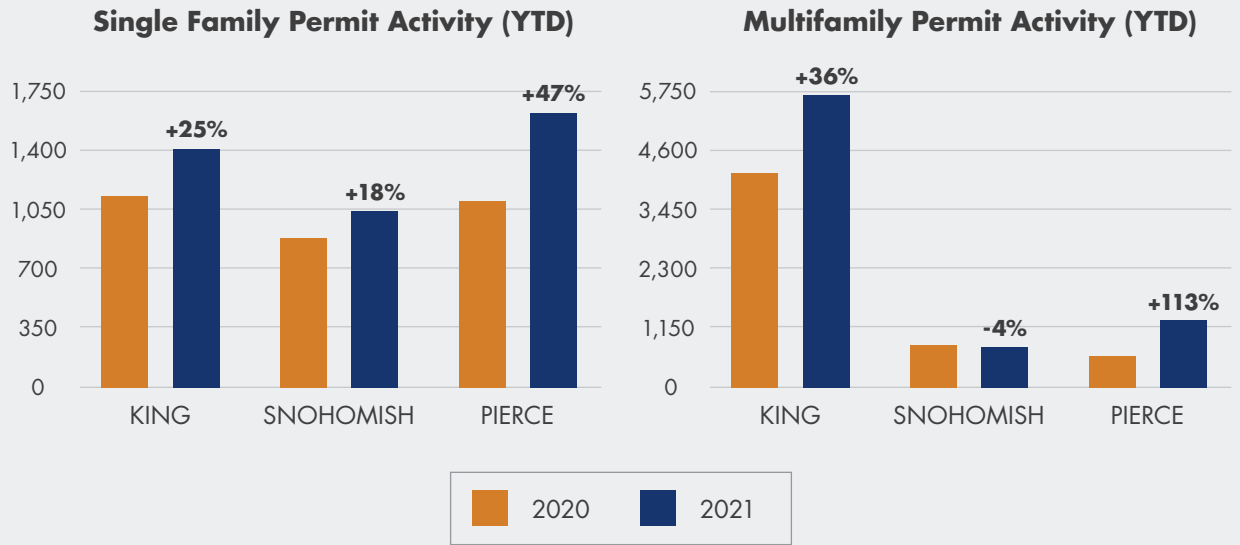
*Source: Office of Financial Management*

## BUILDING PERMITS

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

**4,121 Single-Family Permits** (YTD as of May 31, 2021)  
YTD % Change Compared to 2020: **+31%**

**7,858 Multifamily Permits** (YTD as of May 31, 2021)  
YTD % Change Compared to 2020: **+39%**



Source: State of the Cities Data Systems (SOCDS) Building Permits Database via HUD. Data on permits collected in the Census Bureau's Building Permits Survey.

Note: The above permit numbers are YTD through May 31, 2021, compared to same period last year.

## JOBS



The Washington unemployment rate for June 2021 is **5.2%**; for Seattle/Bellevue/ Everett it is **5.2%**.

Construction employment in Washington increased by 400 between May 2021 and June 2021. Total employment in construction is **224,000 statewide**.

Source: Puget Sound Regional Council, Employment Security Department: WA Employment Estimates (Seasonally Adjusted), June 2021 and Bureau of Labor Statistics.



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