



The Builder's Bulletin

Homing in on our Region's Housing Statistics

MONTH'S SUPPLY OF HOUSING INVENTORY

AS OF NOVEMBER 2016



King County had **0.96 months' supply** of inventory (down from 1.28 months of inventory a year ago)



Snohomish County had **1.14 months' supply** of inventory (down from 1.78 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

IN NOVEMBER 2016



The median price of single family homes and condos was **\$497,500** in King County and **\$379,950** in Snohomish County.



For single family homes only, the median price in King County rose 10.01 percent, from \$499,950 a year ago to **\$550,000**. The median price in Snohomish County rose 14.28 percent, from \$350,000 to **\$399,991**.

In Seattle, the median single family home price for November was **\$615,000**, a 2.84 percent increase from November 2015.

Source: Northwest Multiple Listing Service

POPULATION

The Puget Sound Region's population as of April 1, 2016 was **3,985,040**.

Over the past year, the region added 86,320 people, as follows:

- King County +52,300
- Kitsap County +4,390
- Pierce County +14,370
- Snohomish County +15,260



86,320

Source: Office of Financial Management

BUILDING PERMITS

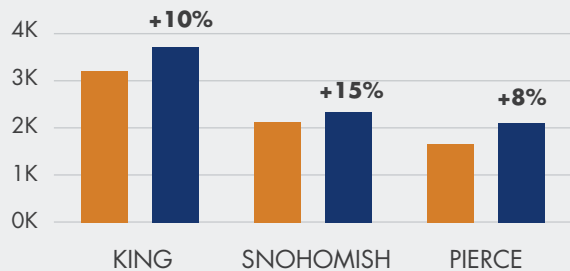
The following building permit data is for the Seattle Metro Area (including King, Snohomish and Pierce counties).

8,074 Single Family Permits (YTD as of Oct. 31, 2016)
YTD % Change Compared to 2015: **+11%**

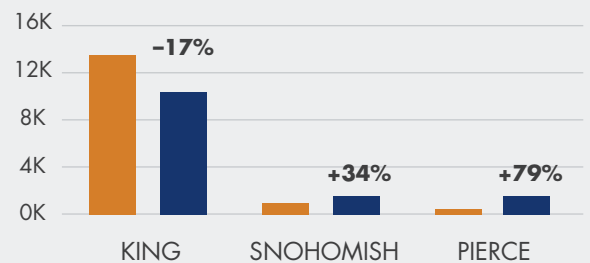
13,077 Multifamily Permits (YTD as of Oct. 31, 2016)
YTD % Change Compared to 2015: **-10%**

Source: U.S. Census Bureau

Single Family Permit Activity (YTD)



Multifamily Permit Activity (YTD)



Source: U.S. Census Bureau

JOBS

Since 2010, the Puget Sound Region has added 279,000 jobs representing a 16% increase. We've added over three jobs for every housing unit.



The Washington Unemployment Rate for November 2016 is 5.3%, and for Seattle/Bellevue/Everett it is **3.7%**.

Washington added 2,400 construction jobs between October 2016 and November 2016, bringing total employment in construction up to **191,800 statewide**.

Source: Puget Sound Regional Council, Employment Security Department: WA Employment Estimates (Seasonally Adjusted), November 2016, and Bureau of Labor Statistics.