



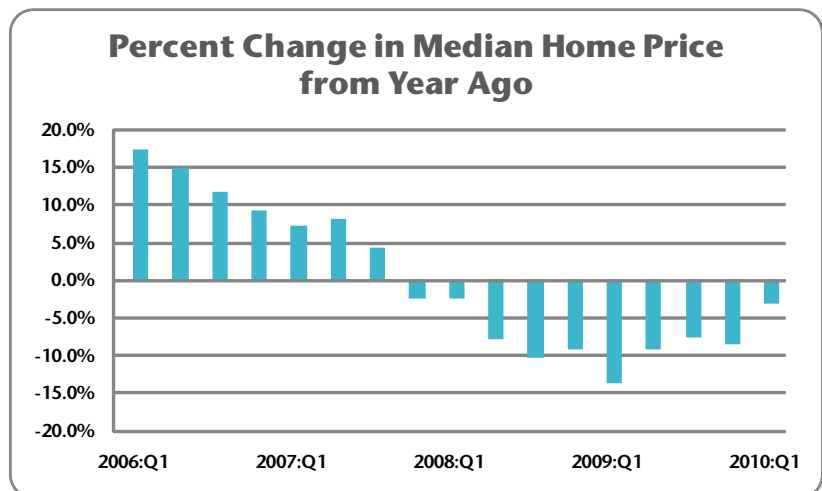
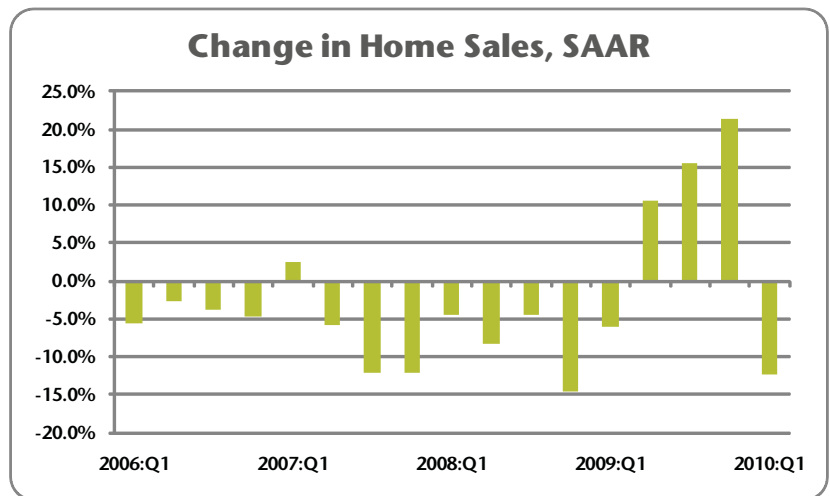
# Washington State's Housing Market

## 1st Quarter 2010

WASHINGTON CENTER FOR REAL ESTATE RESEARCH | COLLEGE OF BUSINESS | June 2010

### Washington Market Highlights: First Quarter 2010

- Existing home sales retreated by 12.3 percent compared to the fourth quarter of 2009, recording a seasonally adjusted annual rate of 92,720. Sales were 36.3 percent ahead of first quarter 2009.
- Total housing construction recovered by 37.4 percent compared to a year ago, totaling 3,950 homes or apartments permitted. Single-family permits stood 65.0 percent ahead of last year while multi-family construction declined another 9.2 percent.
- Median sales price was 3.0 percent lower than the first quarter of 2009, now standing at \$245,900. Median price increased compared to a year ago in 11 counties.
- Housing affordability—both for all buyers and first-time buyers—as essential unchanged from last quarter, remaining at record high levels. First time buyer index was 79.5, meaning the typical renter household attempting to become homeowners had 79.5 percent of the qualifying income, provided they had the 10 percent assumed downpayment.
- Inventories of homes available for sale increased 2.5 percent compared to the first quarter of 2009. Combined with the sales rate that means the 48,432 homes on the market could sustain demand for 8.0 months, a modest oversupply.
- Market risks center on continued high unemployment, increasing mortgage delinquency and foreclosure in the state and the expiration of the housing tax credits. It is unclear whether the market has stabilized sufficiently to function efficiently without external support.



## Survey Description

Washington State's Housing Market is a quarterly report to the Washington Real Estate Commission and the Washington State Department of Licensing.

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**Publication:** *Washington State's Housing Market* is a publication of the Washington Center for Real Estate Research (WCRER) at Washington State University.

**Coverage:** At least quarterly, the WCRER receives data on single-family home sales from each multiple listing service located in, or providing market coverage to, Washington communities. In 2008, data on nearly 62,000 home transactions were received and processed.

**Sales Volume:** Estimated total sales value of single-family homes in each county is compiled using a scale factor to transform the MLS sales to market totals. This scaling is required since a significant number of transactions are always completed as "for sale by owner" or are assisted by real estate licensees who do not participate in a MLS. Scale factors were developed by analyzing the relationship between MLS sales and measures of total single-family sales derived from the 2000 Census of Housing.

Data in this report represents closed sales transactions.

**Sales Price:** Median sales prices represent that price at which half the sales in a county (or the state) took place at higher prices, and half at lower prices. Since WCRER does not receive sales data on individual transactions (only aggregated statistics), the median is determined by the proportion of sales in a given range of prices required to reach the midway point in the distribution. While average prices are not reported, they tend to be 15-20 percent above the median.

Movements in sales prices should not be interpreted as appreciation rates. Prices are influenced by changes in cost and changes in the characteristics of homes actually sold. The table on prices by number of bedrooms provides a better measure of appreciation of types of homes than the overall median, but it is still subject to composition issues (such as square footage of home, quality of finishes and size of lot, among others).

There is a degree of seasonal variation in reported selling prices. Prices tend to hit a seasonal peak in summer, then decline through the winter before turning upward again, but home sales prices are not seasonally adjusted. Users are encouraged to limit price comparisons to the same time period in previous years.

**Seasonal Adjustment:** Volume statistics are seasonally adjusted using the X-11 method of seasonal adjustment originally developed at the US Bureau of the Census and used for adjustment of most economic statistics by government agencies. The procedure includes adjusting for trading day variation—the number of Mondays, Tuesdays, etc., in a particular month or quarter. This type of variation in the data was found to be significant.

Sales in each county are first seasonally adjusted, then aggregated to yield the statewide statistics.

Seasonal indices are based on quarterly single-family home sales activity dating from first quarter 1994. New seasonal adjustment factors are constructed at the conclusion of each year. Data for the three preceding years are revised using these new seasonal factors.

Seasonally-adjusted annual rate values are based on single quarter sales and indicate the number of sales which would take place in a year if the relative sales pace were to continue. They are not a forecast of annual activity and do not include the sales observations of previous quarters.

**Metropolitan/Micropolitan Areas:** This report uses the definitions of metropolitan and micropolitan areas by the Federal Office of Management and Budget. Briefly, metropolitan areas are larger communities with at least 50,000 people in the urban core. Micropolitan areas are smaller cities, with 10,000-50,000 people in the urban core. Currently Washington has 17 metropolitan counties in 13 metropolitan areas (or divisions) and nine micropolitan areas.

**Month's Supply:** Estimates of month's supply of homes on the market compare the number of total MLS listings at the end of the quarter to the seasonally-adjusted annual rate sales for that county [(Listings/SAAR) x 12 = month's supply]. It is interpreted as how long the current inventory available for sale would be able to meet current demand if no additional homes were listed for sale.

**Housing Affordability:** Two measures of housing affordability are presented. Each should be interpreted as the degree to which a median income family (or typical first-time buyer household) could afford to purchase the assumed home. The following table lays out the assumptions. In all cases it is assumed the lender would be willing to fund the loan so long as the principal and interest payments do not exceed 25 percent of gross income. Index values above 100 indicate housing is affordable to the specified income group.

	All Buyers	First Time
<b>Home Price</b>	Median	85% Median
<b>Downpayment</b>	20%	10%
<b>Mortgage Term</b>	30 years	30 years
<b>Income</b>	Median Family*	70% Median Household*
<b>Mortgage Insurance</b>	No	Yes (add 0.25% to mortgage rate)
<b>Mortgage Rate</b>	FHFA estimate of effective rate loans closed, existing homes	
*Family income is two or more individuals related by blood, marriage, or adoption. Household income includes single persons living alone.		

# First Quarter 2010

The sluggish recovery continued during the first quarter, both nationwide and in the state of Washington. Employment, however, has not yet reflected the increasing economic health. While employment stabilized, the unemployment rate continued to increase. This anomaly reflected workers who had become discouraged in the depths of the recession returning to the job market. One economic bright spot was continued low interest rates as the Fed continued to encourage economic activity. National housing market statistics also continued to show glimmers of life, but results were mixed.

## Home Resales

During the first quarter of 2010, existing homes in Washington sold at a seasonally adjusted annual rate of 92,720 units. This represented an increase of 36.3 percent compared to a year earlier, but was 12.3 percent below the rate in the closing months of 2009. This reflects the fact that the renewal and extension of Federal income tax credits for home purchases were less effective than the original program. The phase two program required that home purchase contracts be executed by April 30, with closing no later than June 30, so the impacts will continue to be observed in the statistics next quarter as well.

While the state had a slower sales rate in the first quarter than during the final quarter of 2009, 13 counties reported higher sales rates, led by an 88.9 percent jump in Columbia County. At the other extreme, the seasonally adjusted sales rate declined by 51.6 percent in Whitman County.

Since most real estate activity in Washington and elsewhere is concentrated in urban areas, it is appropriate to examine those markets separately. Compared to the fourth quarter of last year, the best urban performance was an increase of 9.9 percent in Cowlitz County, while the biggest decline was 21 percent in the Tri-Cities. Compared to last year, the only decline, as mentioned previously was in Douglas County while the greatest increase was 55.6 percent in Snohomish County. King County was second with a 54.0 percent increase. The collective sales rate in the 17 urban counties was 77,070 units, 83.1 percent of the statewide total. Population in the metropolitan areas represents 87.8 percent of the state total.

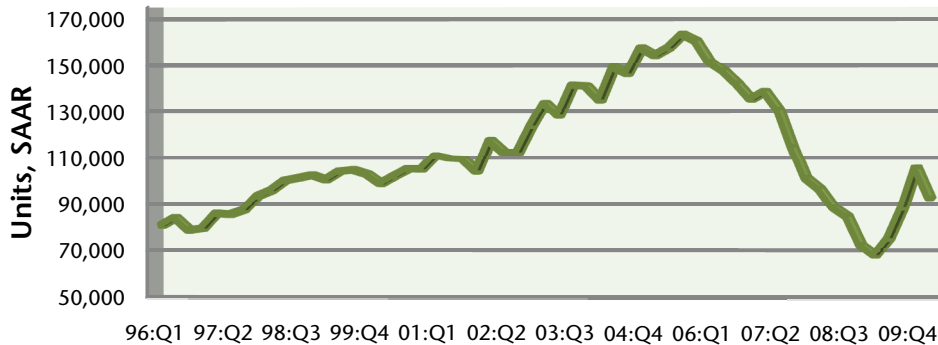
Moving to smaller urban areas, referred to as micropolitan, the extremes were Whitman County where sales declined 51.6 percent from the prior quarter and Kittitas County where they increased 6.7 percent. Interestingly, these are both university communities.

## Housing Construction

Building permits for a total of 3,950 housing units were issued during the first quarter in the 32 counties where some or all of their permit issuing jurisdictions provide monthly data to the Census Bureau. This represents an increase in permit activity of 37.4 percent compared to the depressed first quarter of 2009. While this represents a single quarter of improved construction activity, hopefully

it signals the beginning of a home construction recovery. Significantly, single-family permit activity increased 65.0 percent while multifamily permits declined by 9.2 percent compared to a year earlier. Some homebuilders have indicated the tax credit program was producing some

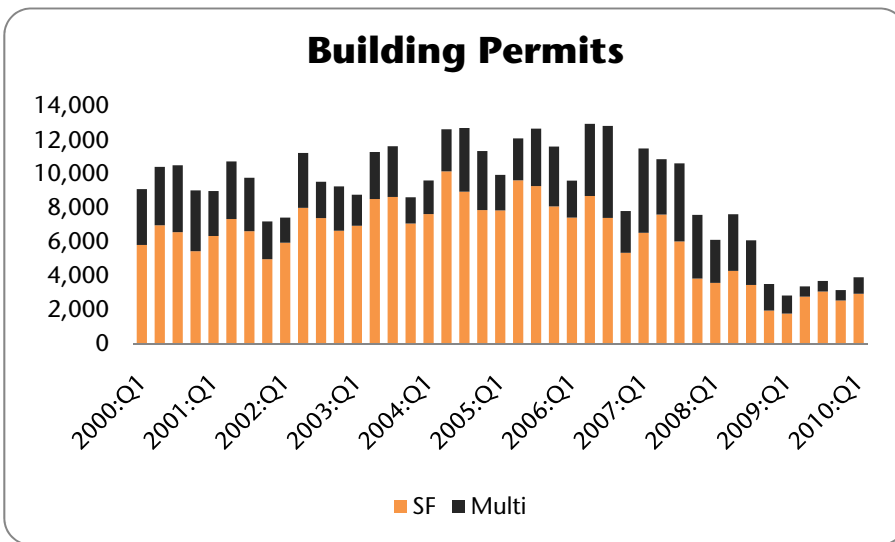
### Existing Home Sales



Only Douglas County reported fewer home sales during the first quarter than a year ago, and Adams County registered no change in the sales rate. Other counties saw increases ranging from 4.8 percent in Klickitat County to 183.3 percent in tiny Columbia County.

demand for new single-family homes which could be completed prior to the June 30 closing deadline.

Single-family permit activity was especially improved in the state's largest urban markets. Only five counties recorded fewer total permits during the first quarter than during the same period a year ago. While there was a statewide surge in the number of single-family building permits, those permits were issued for more modest homes than a year ago. The total value of building permits issued during the quarter was \$382.6 million, a decline of 0.6 percent compared to last years. Meanwhile, the value of all building permits issued recorded a 54.1 percent increase, suggesting a higher per



unit value for new apartment units.

The first quarter issue of Washington State's Housing Market each year includes annual building permit data. The annual data is much more comprehensive than the data collected each month by the Census Bureau since many smaller permit-issuing jurisdictions only report year-end statistics, and other places which may be somewhat inconsistent in their monthly reporting take more care in their year-end reports.

Full year 2009 data was as weak as expected. A total of only 17,011 building permits were issued throughout the state, representing a decline of 41.2 percent from the already weak 2008 total. This was the fourth consecutive year of lower building permit activity, representing a total decline in construction of 68.3 percent from 2005's peak. Despite this generally gloomy news, four counties (Adams, Franklin, Klickitat and Lincoln) actually saw increased construction activity. The biggest year-to-year decline

in construction was reported in King County where the number of building permits issued was 69.5 percent below 2008 and 77.8 percent below the local peak in 2006.

Single-family building permits throughout 2009 totaled 12,991 units, 25.5 percent fewer than in 2008. Extremes in single-family construction were a 67.6 percent increase compared to the prior year in Adams County and a 60 percent decline in Garfield County. Garfield and Columbia counties had the lowest level of single-family construction – four homes apiece. Meanwhile, King County had the highest total new units permitted, but the 2,003 homes tallied in 2009 compared to 7,047 home permitted for construction in 2005. It is no surprise, then, that construction employment has fallen so dramatically.

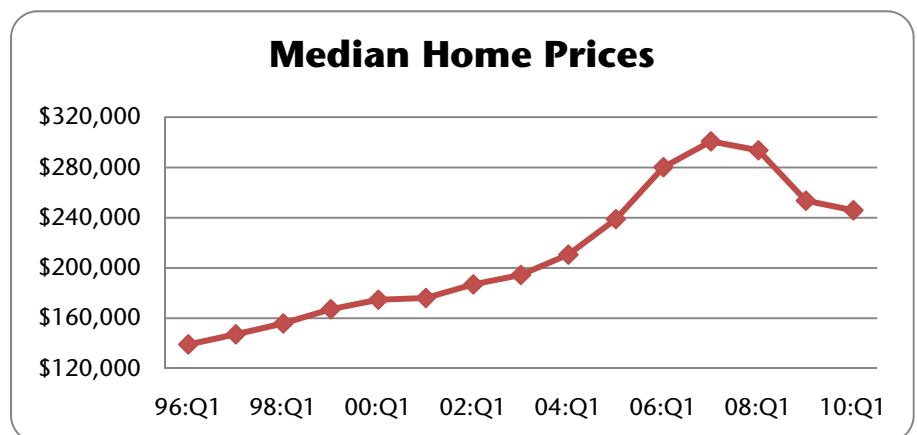
### Home Prices

Existing home sales and construction activity illustrate the vitality of the housing market, but only households actively attempting to sell a home are very concerned with how many homes are selling. Many more households are concerned how the most significant asset in their "portfolio" is performing, i.e. what is happening to home prices.

National media stories abound, highlighting various measures of housing price performance, mortgage delinquency and foreclosure, and even measures of the

degree to which homeowners are "underwater" or which communities remain "overvalued". While WCRER tracks many of these measures because they are valuable in explaining the housing market performance, this report emphasizes the most familiar price measure – the median sales price (where half the sales take place at higher prices, and half lower).

Statewide, the decline in median prices continued in



the first quarter but the rate of decline was smaller than in recent quarters. The median price home in Washington sold for \$245,900 during the quarter, a decline of 3.0 percent from a year earlier. Because there is unadjusted seasonality to house prices, WCRER compares medians to the same quarter in prior years. However, it is noteworthy that the statewide median price peaked in the second quarter of 2007 at \$316,700 and has declined in virtually all subsequent quarters. However, the first quarter 2010 estimate is marginally higher than the value reported for the closing months of 2009. It will be interesting to see whether this marks a turning point for home prices, or whether it is an example of market strength driven exclusively by stimulus efforts, where the expiration of those initiatives return the market to the recent patterns of softness and decline.

Median prices ranged from a high of \$372,500 in San Juan County to a low of \$98,700 in rural Adams County. Among the metropolitan population centers the range was from \$370,000 in King County to \$140,500 in Asotin County (Lewiston, ID-WA). The micropolitan areas exhibited less variation from a low median of \$139,900 in Lewis County (Centralia/Chehalis) to \$265,000 in Island County (Oak Harbor).

Price changes also varied widely. Of the 38 counties for which median prices are available, 27 reported a lower median than in the opening months of 2009. Price changes ranged from a decline of 66.4 percent in tiny Wahkiakum County to a price increase of 17.8 percent in Whitman County. Since both of these counties have very limited numbers of sales, the change in medians may be less representative of the market than those in larger volume areas.

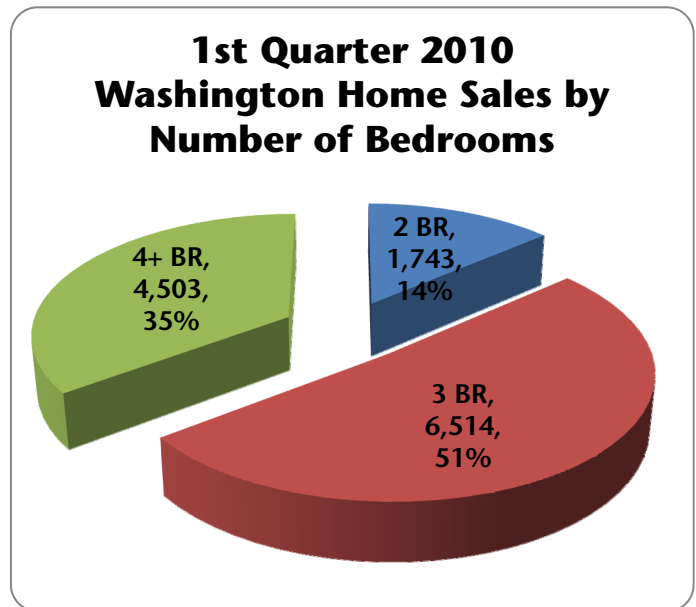
Among the metropolitan counties the range of price changes was a high of a 10.8 percent increase in Benton/Franklin counties to a decline of 13.5 percent in Skamania County (Portland-Vancouver MSA). For the micropolitan areas the strongest price performance was an increase in median price of 17.8 percent in Whitman County (Pullman), while a decline of 12.8 percent in Lewis County (Centralia) was the other extreme.

## Prices by Bedroom

Since relying on a single median price may mask changes in the housing market, WCRER also examines price trends by the number of bedrooms in the home in a modest attempt to standardize housing quality. During the first quarter the median price for homes with two or fewer bedrooms statewide was \$170,000, 6.2 percent below the same time last year. Three-bedroom homes, which comprise roughly half the market, declined by 5.8 percent,

to a median of \$226,700. Larger homes saw prices decline least—by 4.6 percent to a median of \$315,300.

These price changes influenced purchasing patterns as



buyers continued to see deals. The price weakness in the smaller units was reflected in a larger share of the sales market, while the group of homes where prices declined least in percentage terms saw the largest decline in market share. Since WCRER has only been reporting this detail for a little over a year, the consistency of patterns has not yet been demonstrated.

It should also be noted that the dollar and percentage declines in median price for all home size groups were again lower than three months ago, suggesting continued stabilization in the overall market consistent with increased sales levels.

### Change in Median Price vs. Change in Market Share (1<sup>st</sup> Qtr 2009 to 1<sup>st</sup> Qtr 2010)

Number of Bedrooms	Change In Median Price	Change In Market Share
2 or less	-\$11,200 (-6.2%)	+0.8%
3	-\$14,000 (-5.8%)	-0.3%
4 or more	-\$15,200 (-4.6%)	-0.4%

Small samples often cause county-level detail on prices by number of bedrooms to exhibit unusual patterns, so no additional analysis is being presented, but the tabular section of the report includes that data.

## Housing Affordability

Lower home prices have combined with exceptionally low mortgage interest rates to produce very affordable housing for those households where income has not declined significantly, and who can qualify for mortgages based on



their debt level and credit history. WCRER's affordability index shows affordability consolidated gains from late 2009, changing little in the early months of 2010. It is still necessary to emphasize that the income data did not show as significant a decline in income levels as the depth and breadth of the recession would have been expected to produce. This may lead to significant revisions to affordability numbers later this year.

WCRER computes two measures of affordability. The all-buyer index measures the degree to which a median income **family** (two or more individuals related by blood, marriage or adoption) can afford mortgage payments on a median price home, assuming a 20 percent downpayment and a 30-year mortgage at prevailing mortgage interest rates. The calculation assumes the family can spend 25 percent of their income on principal and interest payments. While this may seem restrictive, it does not include property taxes or homeowner's insurance, which are part of Fannie Mae/Freddie Mac conforming loan analyses. This is the same analysis approach which has been used by the National Association of Realtors® since

mortgages involved downpayments of less than 20 percent.

The second measure is the first-time buyer index. It is computed in the same general way, but it assumes a less expensive home (85 percent of median), a lower downpayment (10 percent), lower income (70 percent of median **household** income, including single persons) and a requirement that mortgage insurance be included. Many first-time buyers are opting for lower downpayment FHA mortgages, but these assumptions are still appropriate for many, if not most, households looking to purchase their first home.

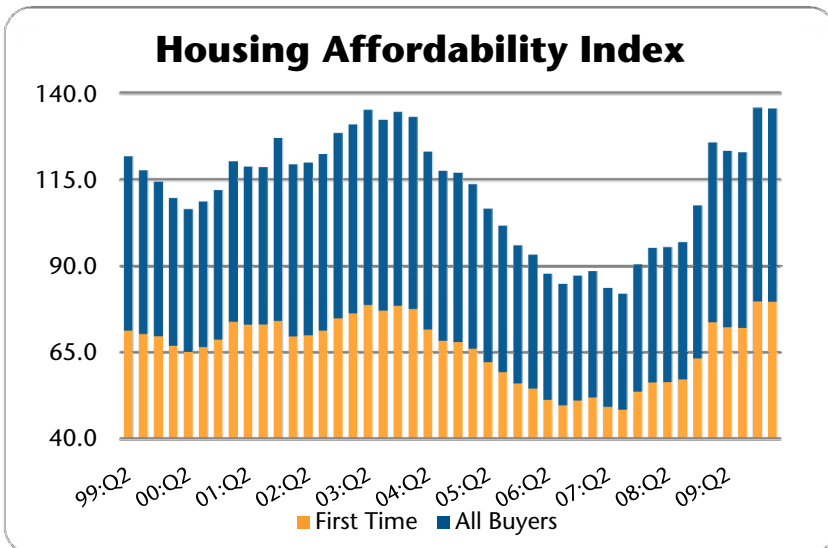
In the first quarter the statewide all-buyer index was 135.4, meaning the median income family in Washington had 35.4 percent *more* income than the minimum required to afford the median price home—a 10-point improvement from the 125.6 recorded in the first quarter of 2009, and essentially unchanged from the record affordability reported three short months ago.

Locally, affordability indices in the first quarter ranged from a low of 83.5 in San Juan County to 208.1 in Adams

County. Among metropolitan counties the range was from a low of 107.5 in King County to Asotin County's high of 180.3. Among the micropolitan areas, the greatest affordability was in Lewis County where the index was 179.5, and the least was in Clallam County (Port Angeles) at 118.7. Rural area affordability was generally quite high (San Juan County was a clear exception).

While tax credit programs continued to encourage first-time buyers to purchase homes, and the first-time buyer affordability index statewide was near the record high established last quarter, attaining homeownership remained challenging. Statewide, the typical would-be first-time buyer household had only 79.5 percent of the income required to purchase the typical starter home.

First-time affordability measures exceeded 100 in 13 Washington counties, four more than last quarter, with the highest value recorded in Adams County at 140.4. Meanwhile, potential buyers still have incomes less than half the minimum required to purchase a starter homes in San Juan County, where the index stood at an improved 49.1. King County remains the least affordable urban county, with a first-time index of 61.7, marginally above last quarter. At the other end of the spectrum, five metropolitan counties (Asotin, Benton, Cowlitz, Skamania and Yakima) reported first-time buyers index values of at least 100. Among the smaller urban places the range of first-time affordability measures was similar, from 61.9 in



1982. After a period of lax underwriting, these assumptions are generally consistent with conditions prevailing in the current marketplace. Some observers are surprised by the 20 percent downpayment assumption, especially as an increasing share of homebuyers are currently opting for FHA loans which offer lower downpayments than most other mortgages currently available. Even so, the average loan to price ratio on purchases of existing homes in early 2010, as reported by the Federal Housing Finance Agency (FHFA) was 73.9 percent, indicating the average downpayment was 26.1 percent – actually higher than the assumption in the calculation of the index. In fact, only 17 percent of home

Whitman County (Pullman) to 108.3 in Mason County (Shelton).

## Availability of Affordable Housing

Rather than rely on a single measure of housing affordability, it is helpful to examine home affordability for several income levels and compare this with the available housing inventory. Moreover, higher-income households typically make larger downpayments, perhaps assisted from equity acquired from sale of an existing home, while lower income households (including our hypothetical first-time buyer) may only be able to make a minimal downpayment. The four income/ asset groups considered are:

- \$30,000 income, 5% downpayment
- \$60,000 income, 10% downpayment
- \$90,000 income, 20% downpayment
- \$150,000 income, 35% downpayment.

In each case it is assumed that the household will spend 25 percent of gross income on principal and interest payments and overall debt levels are average. It is also assumed that these buyers could find mortgages at an interest rate of 5.00 percent, which is near the prevailing rate during the quarter. Based upon these income, downpayment, and debt-service assumptions we can estimate the purchase price of an affordable home for these income groups. The table below shows the maximum affordable home for each of these income groups based upon the financial assumptions just described.

**Affordable Home Purchase Prices for Selected Income/Asset Groups**

Income	P&I Expense (25% of Income)	Mortgage Amount	Downpayment	Maximum Home Purchase Price	Approx. Percent of Home Market
\$30,000	\$625	\$116,426	\$6,128	\$122,554	6.6%
\$60,000	\$1,250	\$232,852	\$25,872	\$258,724	43.9%
\$90,000	\$1,875	\$349,278	\$87,320	\$436,598	75.4%
\$150,000	\$3,125	\$582,130	\$313,455	\$895,585	94.3%

The table clearly illustrates how income growth, coupled with ownership of homes with generally increasing values can move a household up the ladder of homeownership (providing they retain the equity in their existing home and avoid home equity loans or second mortgages). When reviewing these calculations the reader should recall that the median family income in the state during the first quarter was \$69,324, although the county-

level medians ranged from a low of \$41,625 in Ferry County to a high of \$85,184 in King County. Similarly, household incomes, which tend to be lower by definition, had a statewide value of \$57,193, with county-level incomes ranging from \$35,046 in Ferry County to a high of \$67,144 in Snohomish County. These median income values suggest that the first two income/asset categories are more relevant for most state residents.

This assessment has described the maximum affordable home price for these income/asset groups, but the question remains as to how much opportunity there is to buy a home within the affordable price range. The final column in the table indicates the proportion of homes currently on the market priced below the affordability threshold. The affordable share of homes on the market has increased for each income/asset group.

A note about dates is appropriate. While a few more homes are typically on the market then during the holidays, potential sellers have typically not listed their homes yet in advance of the prime selling season which begins in the spring. Accordingly, caution is advised using this data. Also, these are estimates since these MLS systems typically handle around 80 percent of the market but do not cover all areas of the state. Also, recall that these are offered prices and actual sales may occur below (or above) these prices, depending upon local market conditions and the motivations of buyers and sellers. In spite of limitations, the percentage of listings at or below each threshold price indicates the degree of home choice available to each income group.

The statewide data shows only 2.2 percent of homes statewide were priced under \$80,000, about the same proportion as three months ago.

These statistics reinforce the contention that in many parts of the state first-time home buyers, as represented by the lowest income group, would have improved, but still limited, access to the housing market.

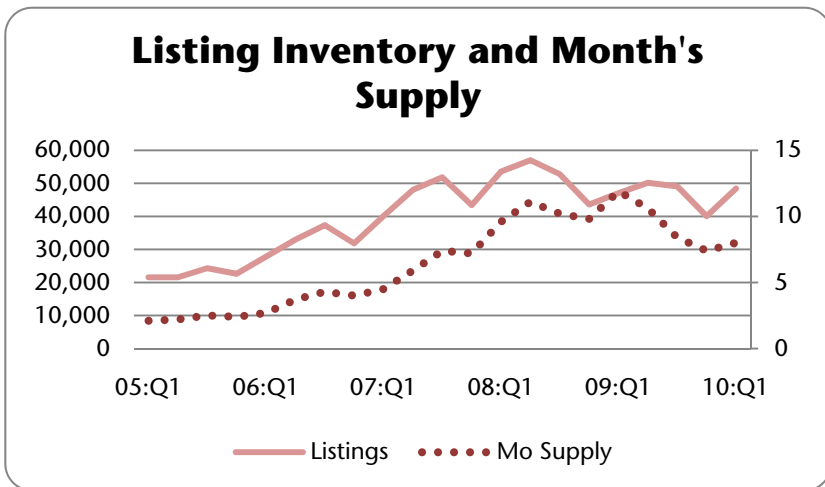
Including homes priced at or below \$160,000 raises the percentage statewide to 14.1 percent. Among the metropolitan counties the proportion of homes priced less than \$160,000 ranged from a low of 1.6 percent in King County to a high of 42.9 percent in Yakima County.

## Available Inventory

Economics analyzes demand and supply looking for equilibrium or balance. Accordingly, existing home sales, discussed earlier, is the measure of demand. Inventory available for sale represents the supply side of the equation. During the period of rapid home sales and escalating prices there was excess demand and scant supply. More recently, demand has been sluggish at best

and inventories available for sale have been overly abundant—excess supply. In these situations price declines are inevitable. The current question is whether balance between supply and demand is returning to market, encouraging the stabilization of prices.

Listings available for sale throughout Washington, at the end of the first quarter, reversed field after declining for several quarters compared to a year ago and increased slightly in 2010. There were 48,432 homes listed for sale on the various Multiple Listing Services, 2.5 percent (1,192) more than a year ago. It must be emphasized that these counts do not include any homes being offered for sale directly by the owners, without the assistance of real



estate licensees, or those marketed by real estate licensees who are not members of a multiple listing service, and may not include homes marketed by financial institutions after foreclosure.

By far the largest number of single-family listings was found in King County, where 8,794 homes were on the market, 8.3 percent fewer than a year earlier. Pierce County had the second largest listing inventory, 5,199 homes, but like King County that total was lower than a year earlier (7.0 percent). Among the 36 counties for which listing detail is available, the smallest number of available homes was 75 in Columbia County (31.6 percent more than a year ago).

Listing statistics varied widely across the state, with seven counties indicating fewer homes on the market than a year ago, while 29 indicated there were more homes available for sale. This suggests the housing market is convincing some sellers to re-list homes they had withdrawn when the market was weakest in hopes of selling this spring. The greater Seattle area saw most of the communities with fewer homes on the market, while inventories available for sale were growing in most other places.

Listings alone, however only tell part of the story. They need to be linked to prevailing sales rates to determine how the current availability might influence aggregate housing markets in the months ahead. WCRER computes estimates of the month's supply of housing by price range. A month's supply statistic measures how long it would take to sell all the homes currently available for sale if no new listings were added to the inventory. The seasonally adjusted annual rate of sales for the quarter is compared to the end-of-quarter listing inventory to determine the month's supply. This prevents higher sales rates in previous quarters from producing unrealistically optimistic estimates of market activity. Similarly, it

prevents exceptionally low inventories and actual sales during the slow winter months from making inventories seem exceptionally large relative to sales.

The first quarter month's supply for Washington was 8.0 months, compared to 11.8 months a year ago and 9.6 months two years ago. The combination of a somewhat weaker seasonally adjusted annual sales rate and the increased inventory of homes actively on the market resulted in the greater month's supply than the 5.8 months observed last quarter.

A 5-7 month inventory is considered normal or balanced, consistent with changes in median prices which are similar to overall inflation rates.

Accordingly, the current market would ordinarily be characterized as a bit oversupplied. However, this should not be interpreted as meaning price declines will accelerate. Potential sellers who held their homes off the market while inventories were clearly oversupplied may be re-listing their properties just to test the market. On the other hand, concerns persist foreclosed properties have yet to fully impact home prices. Both sales rates and inventories available for sale will need to establish new baselines in the absence of Federal programs encouraging home purchases.

It is clear that supply conditions depend on specific price ranges. Statewide markets are balance for prices up to \$250,000, with no serious excess supply until the homes priced above \$500,000. Of course, this differs by market as well. In King County, for example, listings are still in short supply below \$160,000, and the market is balanced until \$500,000, and only modestly oversupplied above that threshold. By contrast, Jefferson County has a shortage of listings at prices below \$80,000, but has at least a two year's supply in all other price ranges, with a market-wide inventory of 3.5 years.



While most counties appear to have inventories available for sale which are more balanced than a year ago, the inventories increased relative to sales in six counties. Most of those increases were small, but the imbalance was greater than a year in Jefferson County.

## Market Risks

Economists generally agreed in late 2009 that the recession had ended, and statistics throughout the first quarter confirmed that assessment. However, few permanent jobs have been created yet, and a recovery in employment is essential for long-term improvement in home sales. Employment increases in the last couple of months have looked good until it is realized that the bulk of the new jobs are temporary ones created to administer the 2010 Census, jobs which will disappear in the fall when the enumeration ends.

International economics is playing a bigger role than ever, with the European economies, especially Greece and Portugal adding to the economic uncertainty worldwide. With the world's economic recovery still tenuous, these concerns cannot be ignored.

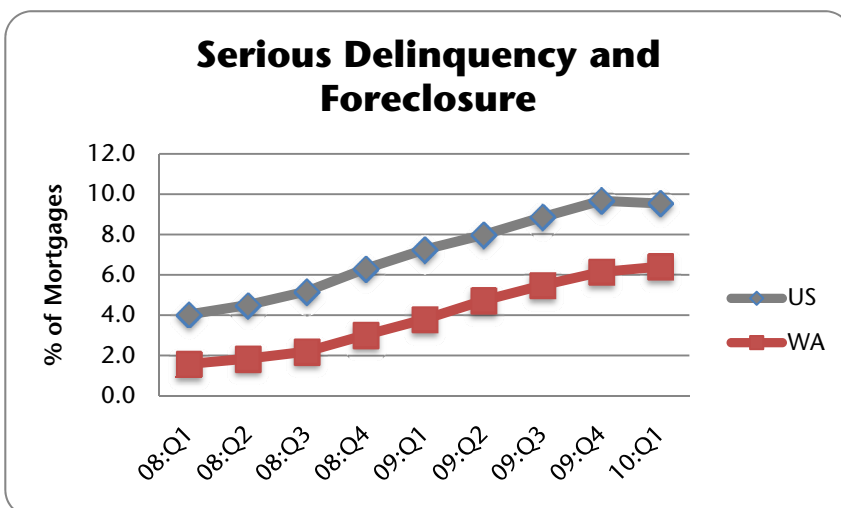
Of more immediate concern is the health of the mortgage market. While some national reports have been indicating a slowdown in delinquency and foreclosure, the situation is not improving yet in Washington. Data from the Mortgage Bankers Association continues to show increasing numbers of mortgages in the state in foreclosure or seriously delinquent. While the state's serious delinquency rate, including mortgages at some

point in the foreclosure process or at least 90-days past due, remains below the national statistic, the gap is narrowing. The MBA's first quarter report indicated that 6.40 percent of Washington's 1,188,389 mortgages were seriously delinquent. While this is less than the 9.54 percent for the nation as a whole, it is more than triple the serious delinquency reported just two years ago.

Previous editions of Washington State's Housing Market have reviewed the lack of success of mortgage modification programs in terms of preventing foreclosures. While the jury is still out, the most recent data reported by the Treasury Department is more encouraging. Unfortunately, many mortgages are still in a state of temporary modification, meaning it will be at least a year before it is possible to really assess the degree to which they have help homeowners remain current with their mortgage payments and truly avoid, rather than simply delay foreclosure.

Consumer psychology plays a significant role in decisions about homeownership. Many potential buyers are remaining on the sidelines until they are convinced that a home they purchase will not lose significant value in the near term. Forecasting housing values is always tricky, but the PMI Mortgage Insurance Company has developed a Market Risk Index which is designed to predict the likelihood that home prices will be lower two years from now than they are today. WCRER has been monitoring these estimates for some time. Unlike most economic data included in this report, the Risk Indices are not produced on a statewide level – only for Metropolitan

Areas. The risk of long-term price declines was lower in the most recent statistics than it was three months earlier in all 13 MSAs which are wholly or partially in Washington. PMI estimates there is over 70 percent likelihood that prices will be lower in two years in three of those metro areas (Portland-Vancouver, Lewiston and Longview). At the other extreme, the risk is less than 30 percent in three other areas (Yakima, Kennewick and Spokane). Accordingly, markets in Eastern Washington may return to "normal" a bit sooner than the larger metropolitan areas west of the Cascades.



# HOUSING MARKET SNAPSHOT

## State of Washington and Counties First Quarter 2010

County	Home Resales (units)		Building Permits (units)		Median Resale Price		Housing Affordability Index (HAI)	First-Time HAI	
	SAAR	% Change	#	% Change (year ago)	\$	% Change (year ago)			
		(last qtr) (year ago)							
Adams	150	-37.5%	0.0%		\$98,700	16.1%	208.1	140.4	
Asotin	370	-19.6%	32.1%		\$140,500	-1.7%	180.3	103.7	
Benton	3,640	-21.0%	28.2%	116	\$176,600	10.8%	174.3	104.4	
Chelan	1,010	-12.9%	27.8%	24	\$230,000	-5.0%	118.7	69.5	
Clallam	930	1.1%	32.9%	26	\$213,100	-2.2%	118.0	68.2	
Clark	6,330	-18.0%	31.3%	316	\$218,100	-2.7%	152.1	92.4	
Columbia	170	88.9%	183.3%	1	\$132,500	-5.3%	187.7	106.5	
Cowlitz	1,560	9.9%	39.3%	25	\$151,000	-11.1%	172.0	102.9	
Douglas	390	-18.8%	-15.2%	21	\$210,500	-4.3%	130.3	80.7	
Ferry	120	33.3%	71.4%	0	\$129,000	-14.0%	154.9	92.8	
Franklin	750	-21.1%	29.3%	110	\$176,600	10.8%	144.0	94.3	
Garfield	40	-20.0%	33.3%	0	\$140,500	-1.7%	181.6	97.9	
Grant	1,680	-4.5%	32.3%		\$158,500	5.6%	148.9	93.3	
Grays Harbor	1,600	-3.0%	29.0%	15	\$140,000	-1.4%	173.7	104.7	
Island	2,890	-17.7%	33.8%	31	\$265,000	6.9%	123.2	76.5	
Jefferson	420	20.0%	31.3%	15	\$272,500	12.4%	107.5	61.6	
King	23,380	-12.3%	54.0%	1,463	\$370,000	-1.3%	110.5	61.7	
Kitsap	3,360	-14.7%	22.2%	71	\$235,000	-1.9%	144.4	86.8	
Kittitas	1,590	6.7%	106.5%	32	\$210,000	-4.5%	133.7	68.8	
Klickitat	220	-18.5%	4.8%		\$233,300	-1.8%	108.7	64.6	
Lewis	820	-3.5%	46.4%	33	\$139,900	-12.8%	179.5	107.9	
Lincoln	310	3.3%	34.8%		N/A	N/A	N/A	N/A	
Mason	1,250	3.3%	89.4%	33	\$159,500	7.4%	175.8	108.3	
Okanogan	560	16.7%	60.0%	16	\$164,500	19.2%	134.9	82.3	
Pacific	220	4.8%	29.4%	0	\$127,900	2.3%	186.7	108.0	
Pend Oreille	210	31.3%	61.5%	0	\$129,000	-14.0%	173.4	105.3	
Pierce	9,930	-18.6%	23.5%	419	\$215,000	-8.5%	154.3	91.0	
San Juan	220	15.8%	83.3%	28	\$372,500	-45.5%	83.5	49.1	
Skagit	1,540	-14.4%	21.3%	55	\$220,000	-10.2%	134.6	82.5	
Skamania	120	-25.0%	71.4%	10	\$160,000	-13.5%	171.6	107.0	
Snohomish	8,170	-13.5%	55.6%	675	\$279,000	-10.5%	135.7	82.2	
Spokane	6,850	-2.0%	27.3%	144	\$170,200	-5.6%	169.6	94.5	
Stevens	800	29.0%	63.3%	1	\$129,000	-14.0%	193.6	117.0	
Thurston	4,010	-11.1%	11.7%	188	\$228,200	-7.6%	149.1	89.0	
Wahkiakum	60	0.0%	20.0%		\$168,500	-66.4%	161.4	98.6	
Walla Walla	1,090	-9.9%	34.6%		\$180,000	-0.6%	151.1	85.5	
Whatcom	2,300	-17.6%	27.1%	46	\$241,400	-7.1%	122.1	68.3	
Whitman	300	-51.6%	15.4%	8	\$206,200	17.8%	136.3	61.9	
Yakima	3,360	-18.6%	11.6%	28	\$147,200	7.2%	166.0	101.6	
<b>Statewide</b>	<b>92,720</b>	<b>-12.3%</b>	<b>36.3%</b>	<b>3,950</b>	<b>37.4%</b>	<b>\$245,900</b>	<b>-3.0%</b>	<b>135.4</b>	<b>79.5</b>

### NOTES:

- Home Resales are WCRER estimates based on MLS reports or deed recording (Real Market Data LLC)
- SAAR means data presented at Seasonally Adjusted Annual Rates allowing quarter-to-quarter comparison.
- Building permits (total) are from the U.S. Department of Commerce, Bureau of the Census
- Median prices are WCRER estimates. Half the homes sold at higher prices, half lower
- Affordability index measures the ability of a typical family to make payments on median price resale home. It assumes 20% downpayment and 30-year amortizing mortgage. First-time buyer affordability index assumes a less expensive home, lower downpayment and lower income.

# EXISTING HOME SALES

## State of Washington and Counties Seasonally Adjusted Annual Rate

County	08:Q2	08:Q3	08:Q4	09:Q1	09:Q2	09:Q3	09:Q4	10:Q1	Last qtr	Percent Change Year ago
Adams	200	210	170	150	200	170	240	150	-37.5%	0.0%
Asotin	380	350	300	280	300	390	460	370	-19.6%	32.1%
Benton	3,320	3,190	2,790	2,840	3,200	3,560	4,610	3,640	-21.0%	28.2%
Chelan	1,030	1,020	840	790	880	970	1,160	1,010	-12.9%	27.8%
Clallam	980	820	810	700	730	920	920	930	1.1%	32.9%
Clark	5,310	5,460	5,010	4,820	5,310	6,560	7,720	6,330	-18.0%	31.3%
Columbia	70	70	50	60	70	90	90	170	88.9%	183.3%
Cowlitz	1,490	1,350	1,210	1,120	1,100	1,260	1,420	1,560	9.9%	39.3%
Douglas	460	480	410	460	360	430	480	390	-18.8%	-15.2%
Ferry	120	110	100	70	60	90	90	120	33.3%	71.4%
Franklin	680	660	570	580	660	730	950	750	-21.1%	29.3%
Garfield	40	40	30	30	30	40	50	40	-20.0%	33.3%
Grant	1,870	2,050	1,570	1,270	1,240	1,510	1,760	1,680	-4.5%	32.3%
Grays Harbor	1,650	1,730	1,360	1,240	1,340	1,230	1,650	1,600	-3.0%	29.0%
Island	2,630	2,400	2,120	2,160	2,370	2,320	3,510	2,890	-17.7%	33.8%
Jefferson	520	440	400	320	310	310	350	420	20.0%	31.3%
King	21,310	20,060	17,290	15,180	18,080	22,020	26,660	23,380	-12.3%	54.0%
Kitsap	3,060	2,990	2,840	2,750	2,970	3,420	3,940	3,360	-14.7%	22.2%
Kittitas	990	1,330	790	770	970	1,090	1,490	1,590	6.7%	106.5%
Klickitat	260	430	260	210	260	190	270	220	-18.5%	4.8%
Lewis	720	660	650	560	730	770	850	820	-3.5%	46.4%
Lincoln	330	340	270	230	220	260	300	310	3.3%	34.8%
Mason	1,130	1,060	750	660	850	890	1,210	1,250	3.3%	89.4%
Okanogan	840	610	400	350	580	450	480	560	16.7%	60.0%
Pacific	200	170	150	170	180	220	210	220	4.8%	29.4%
Pend Oreille	200	180	160	130	100	150	160	210	31.3%	61.5%
Pierce	10,070	9,290	8,210	8,040	8,350	10,380	12,200	9,930	-18.6%	23.5%
San Juan	140	190	180	120	100	170	190	220	15.8%	83.3%
Skagit	1,880	1,670	1,250	1,270	1,310	1,510	1,800	1,540	-14.4%	21.3%
Skamania	40	80	80	70	110	110	160	120	-25.0%	71.4%
Snohomish	6,820	6,440	5,290	5,250	6,150	7,320	9,450	8,170	-13.5%	55.6%
Spokane	7,270	7,080	5,190	5,380	5,880	6,840	6,990	6,850	-2.0%	27.3%
Stevens	780	710	630	490	390	570	620	800	29.0%	63.3%
Thurston	4,230	3,990	3,720	3,590	3,530	4,050	4,510	4,010	-11.1%	11.7%
Wahkiakum	60	80	80	50	60	70	60	60	0.0%	20.0%
Walla Walla	1,120	910	980	810	890	1,170	1,210	1,090	-9.9%	34.6%
Whatcom	2,340	2,200	1,850	1,810	1,970	2,220	2,790	2,300	-17.6%	27.1%
Whitman	420	330	250	260	330	380	620	300	-51.6%	15.4%
Yakima	3,710	3,530	3,340	3,010	3,160	3,600	4,130	3,360	-18.6%	11.6%
<b>Statewide</b>	<b>88,670</b>	<b>84,710</b>	<b>72,350</b>	<b>68,050</b>	<b>75,330</b>	<b>88,430</b>	<b>105,760</b>	<b>92,720</b>	<b>-12.3%</b>	<b>36.3%</b>

**NOTES:**

2008-9 revised for changing seasonal patterns.  
Number of single-family units sold, excluding new construction

# EXISTING HOME SALES

## State of Washington and Counties Not Seasonally Adjusted

County	09:Q1	09:Q2	09:Q3	09:Q4	Year Total 2009	10:Q1	Percent change (Year ago)
Adams	30	50	50	60	190	30	0.0%
Asotin	60	90	120	100	370	70	16.7%
Benton	580	900	1,020	1,050	3,550	750	29.3%
Chelan	140	260	270	280	950	180	28.6%
Clallam	130	200	270	230	830	170	30.8%
Clark	990	1,510	1,850	1,760	6,110	1,300	31.3%
Columbia	10	20	30	20	80	40	300.0%
Cowlitz	220	300	350	350	1,220	310	40.9%
Douglas	90	100	130	120	440	70	-22.2%
Ferry	10	10	30	30	80	20	100.0%
Franklin	120	180	210	220	730	150	25.0%
Garfield	10	10	10	10	40	10	0.0%
Grant	220	340	440	460	1,460	300	36.4%
Grays Harbor	240	370	350	420	1,380	310	29.2%
Island	410	650	720	790	2,570	550	34.1%
Jefferson	80	60	80	100	320	100	25.0%
King	2,970	5,110	6,380	6,170	20,630	4,570	53.9%
Kitsap	560	820	990	920	3,290	680	21.4%
Kittitas	130	280	350	320	1,080	270	107.7%
Klickitat	40	70	50	60	220	40	0.0%
Lewis	120	190	230	200	740	170	41.7%
Lincoln	40	60	80	80	260	50	25.0%
Mason	110	240	280	290	920	210	90.9%
Okanogan	50	200	130	100	480	80	60.0%
Pacific	30	50	70	50	200	50	66.7%
Pend Oreille	20	30	50	40	140	30	50.0%
Pierce	1,650	2,350	2,910	2,850	9,760	2,040	23.6%
San Juan	20	30	50	50	150	40	100.0%
Skagit	250	370	430	430	1,480	300	20.0%
Skamania	10	30	30	40	110	20	100.0%
Snohomish	1,070	1,740	2,110	2,130	7,050	1,660	55.1%
Spokane	860	1,670	2,030	1,800	6,360	1,090	26.7%
Stevens	80	100	180	170	530	130	62.5%
Thurston	720	960	1,190	1,050	3,920	810	12.5%
Wahkiakum	0	20	20	10	50	10	N/A
Walla Walla	150	240	330	330	1,050	200	33.3%
Whatcom	340	570	670	620	2,200	430	26.5%
Whitman	40	130	120	90	380	40	0.0%
Yakima	600	880	1,020	980	3,480	670	11.7%
<b>Statewide</b>	<b>13,200</b>	<b>21,190</b>	<b>25,630</b>	<b>24,780</b>	<b>84,800</b>	<b>17,950</b>	<b>36.0%</b>

**NOTE:**

Revised for consistency with 2000 Census of Housing  
Number of units sold, excluding new construction

# MEDIAN HOME PRICES

## State of Washington and Counties Time Trend

County	08:Q3	08:Q4	08 Annual	09:Q1	09:Q2	09:Q3	09:Q4	09 Annual	10:Q1	%Ch Q1
Adams	\$117,800	\$113,300	\$113,600	\$85,000	\$122,700	\$125,000	\$120,000	\$122,400	\$98,700	16.1%
Asotin	\$158,900	\$149,100	\$154,900	\$143,000	\$155,200	\$147,000	\$143,800	\$147,800	\$140,500	-1.7%
Benton	\$171,200	\$166,000	\$165,800	\$159,400	\$164,000	\$171,700	\$166,800	\$166,800	\$176,600	10.8%
Chelan	\$247,900	\$240,000	\$247,000	\$242,000	\$225,000	\$215,000	\$220,000	\$225,200	\$230,000	-5.0%
Clallam	\$235,500	\$222,600	\$236,500	\$218,000	\$212,100	\$218,700	\$206,500	\$213,700	\$213,100	-2.2%
Clark	\$243,300	\$236,400	\$246,900	\$224,100	\$218,200	\$219,000	\$208,300	\$216,600	\$218,100	-2.7%
Columbia	\$109,000	\$75,300	\$130,000	\$139,900	\$110,000	\$136,500	\$136,500	\$135,700	\$132,500	-5.3%
Cowlitz	\$194,200	\$171,000	\$181,500	\$169,800	\$172,300	\$164,900	\$159,000	\$166,000	\$151,000	-11.1%
Douglas	\$220,000	\$245,000	\$234,900	\$219,900	\$217,900	\$235,000	\$196,000	\$222,600	\$210,500	-4.3%
Ferry	\$158,500	\$139,500	\$156,600	\$150,000	\$150,000	\$140,500	\$148,000	\$149,300	\$129,000	-14.0%
Franklin	\$171,200	\$166,000	\$165,800	\$159,400	\$164,000	\$171,700	\$166,800	\$166,800	\$176,600	10.8%
Garfield	\$158,900	\$149,100	\$154,900	\$143,000	\$155,200	\$147,000	\$143,800	\$147,800	\$140,500	-1.7%
Grant	\$172,500	\$154,000	\$159,000	\$150,100	\$161,700	\$169,000	\$146,500	\$155,000	\$158,500	5.6%
Grays Harbor	\$155,000	\$142,500	\$151,000	\$142,000	\$139,000	\$134,500	\$135,000	\$135,000	\$140,000	-1.4%
Island	\$282,500	\$298,000	\$285,000	\$248,000	\$261,400	\$268,500	\$268,000	\$262,500	\$265,000	6.9%
Jefferson	\$273,800	\$295,500	\$299,000	\$242,500	\$217,500	\$260,000	\$310,000	\$269,000	\$272,500	12.4%
King	\$427,000	\$397,000	\$430,000	\$375,000	\$387,500	\$382,000	\$375,000	\$380,000	\$370,000	-1.3%
Kitsap	\$270,000	\$250,000	\$265,000	\$239,500	\$245,000	\$249,900	\$243,000	\$244,500	\$235,000	-1.9%
Kittitas	\$215,000	\$215,000	\$235,000	\$220,000	\$201,700	\$215,000	\$229,500	\$216,700	\$210,000	-4.5%
Klickitat	\$213,300	\$220,800	\$213,900	\$237,500	\$156,700	\$185,000	\$175,000	\$178,300	\$233,300	-1.8%
Lewis	\$175,000	\$182,800	\$186,500	\$160,500	\$150,000	\$163,300	\$154,500	\$160,000	\$139,900	-12.8%
Lincoln	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mason	\$190,000	\$173,900	\$192,000	\$148,500	\$163,800	\$175,000	\$160,000	\$164,400	\$159,500	7.4%
Okanogan	\$170,000	\$150,000	\$170,000	\$138,000	\$158,500	\$162,000	\$165,000	\$159,000	\$164,500	19.2%
Pacific	\$148,600	\$165,800	\$165,000	\$125,000	\$131,000	\$153,100	\$155,300	\$150,000	\$127,900	2.3%
Pend Oreille	\$158,500	\$139,500	\$156,600	\$150,000	\$150,000	\$140,500	\$148,000	\$149,300	\$129,000	-14.0%
Pierce	\$254,300	\$243,000	\$258,000	\$235,000	\$230,900	\$230,000	\$220,000	\$229,200	\$215,000	-8.5%
San Juan	\$559,000	\$452,500	\$510,000	\$684,000	\$350,000	\$515,000	\$427,500	\$443,500	\$372,500	-45.5%
Skagit	\$255,000	\$263,700	\$263,000	\$245,000	\$232,000	\$233,600	\$223,000	\$232,000	\$220,000	-10.2%
Skamania	\$200,000	\$212,500	\$236,400	\$185,000	\$172,500	\$212,500	\$196,700	\$186,700	\$160,000	-13.5%
Snohomish	\$340,000	\$325,000	\$345,000	\$311,800	\$307,000	\$297,000	\$285,000	\$300,000	\$279,000	-10.5%
Spokane	\$191,300	\$185,300	\$191,600	\$180,300	\$177,900	\$177,600	\$170,200	\$175,800	\$170,200	-5.6%
Stevens	\$158,500	\$139,500	\$156,600	\$150,000	\$150,000	\$140,500	\$148,000	\$149,300	\$129,000	-14.0%
Thurston	\$250,600	\$250,000	\$255,000	\$247,000	\$240,000	\$243,100	\$227,300	\$239,600	\$228,200	-7.6%
Wahkiakum	\$172,000	\$155,500	\$182,500	\$501,300	\$158,000	\$182,000	\$104,000	\$180,000	\$168,500	-66.4%
Walla Walla	\$193,300	\$184,900	\$190,500	\$181,100	\$175,000	\$168,900	\$168,800	\$176,400	\$180,000	-0.6%
Whatcom	\$275,000	\$264,000	\$278,000	\$259,900	\$265,000	\$255,300	\$252,500	\$259,000	\$241,400	-7.1%
Whitman	\$217,600	\$212,500	\$219,300	\$175,000	\$207,900	\$176,000	\$183,300	\$188,000	\$206,200	17.8%
Yakima	\$156,400	\$140,800	\$148,900	\$137,300	\$158,600	\$154,200	\$145,800	\$153,300	\$147,200	7.2%
<b>Statewide</b>	<b>\$281,500</b>	<b>\$266,700</b>	<b>\$284,400</b>	<b>\$253,500</b>	<b>\$265,100</b>	<b>\$259,700</b>	<b>\$244,000</b>	<b>\$250,400</b>	<b>\$245,900</b>	<b>-3.0%</b>

Source: WCRER Estimates



# HOME PRICES BY NUMBER OF BEDROOMS

## State of Washington and Counties First Quarters

County	2 Bedroom			3 Bedroom			4 or More Bedroom		
	2009	2010	% ch	2009	2010	% ch	2009	2010	% ch
Adams	\$37,500	\$92,500	146.7%	\$113,300	\$100,000	-11.7%	\$60,000	\$120,000	100.0%
Asotin	\$102,000	\$100,000	-2.0%	\$136,200	\$144,000	5.7%	\$194,300	\$182,000	-6.3%
Benton	\$80,000	\$86,400	8.0%	\$146,900	\$162,100	10.3%	\$193,600	\$222,700	15.0%
Chelan	\$130,000	\$185,000	42.3%	\$247,900	\$223,300	-9.9%	\$350,000	\$279,200	-20.2%
Clallam	\$138,000	\$140,000	1.4%	\$260,700	\$221,000	-15.2%	\$210,000	\$237,500	13.1%
Clark	\$136,000	\$133,700	-1.7%	\$196,400	\$189,400	-3.6%	\$282,800	\$272,000	-3.8%
Columbia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Cowlitz	\$100,500	\$90,000	-10.4%	\$180,000	\$157,000	-12.8%	\$196,000	\$232,000	18.4%
Douglas	\$200,000	\$160,000	-20.0%	\$216,700	\$213,500	-1.5%	\$245,000	\$275,000	12.2%
Ferry	\$103,300	\$70,000	-32.2%	\$162,500	\$142,000	-12.6%	\$175,000	\$190,000	8.6%
Franklin	\$80,000	\$86,400	8.0%	\$146,900	\$162,100	10.3%	\$193,600	\$222,700	15.0%
Garfield	\$102,000	\$100,000	-2.0%	\$136,200	\$144,000	5.7%	\$194,300	\$182,000	-6.3%
Grant	\$120,000	\$74,100	-38.3%	\$136,900	\$158,000	15.4%	\$195,000	\$165,000	-15.4%
Grays Harbor	\$126,500	\$101,700	-19.6%	\$146,200	\$154,000	5.3%	\$185,000	\$194,500	5.1%
Island	\$224,000	\$216,300	-3.4%	\$236,800	\$260,000	9.8%	\$327,500	\$335,000	2.3%
Jefferson	\$210,000	\$210,000	0.0%	\$262,000	\$270,000	3.1%	\$355,000	\$392,500	10.6%
King	\$310,000	\$310,000	0.0%	\$347,000	\$330,000	-4.9%	\$450,000	\$465,000	3.3%
Kitsap	\$159,900	\$150,000	-6.2%	\$239,500	\$226,500	-5.4%	\$300,000	\$310,000	3.3%
Kittitas	\$163,000	\$205,000	25.8%	\$226,500	\$210,000	-7.3%	\$235,000	\$257,000	9.4%
Klickitat	\$145,000	\$160,000	10.3%	\$258,300	\$300,000	16.1%	\$450,000	\$250,000	-44.4%
Lewis	\$124,900	\$93,900	-24.8%	\$175,000	\$157,000	-10.3%	\$150,500	\$159,500	6.0%
Lincoln	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mason	\$125,500	\$139,000	10.8%	\$152,000	\$175,000	15.1%	\$212,800	\$150,500	-29.3%
Okanogan	\$108,000	\$169,000	56.5%	\$142,500	\$180,000	26.3%	\$247,000	\$147,000	-40.5%
Pacific	\$90,000	\$99,000	10.0%	\$155,000	\$155,000	0.0%	\$167,500	\$167,500	0.0%
Pend Oreille	\$103,300	\$70,000	-32.2%	\$162,500	\$142,000	-12.6%	\$175,000	\$190,000	8.6%
Pierce	\$145,000	\$133,000	-8.3%	\$225,000	\$204,000	-9.3%	\$271,100	\$250,000	-7.8%
San Juan	\$520,000	\$412,500	-20.7%	\$789,000	\$370,000	-53.1%	N/A	\$370,000	N/A
Skagit	\$187,900	\$185,400	-1.3%	\$245,000	\$220,000	-10.2%	\$280,900	\$290,000	3.2%
Skamania	\$160,000	\$140,000	-12.5%	\$190,000	\$155,000	-18.4%	N/A	\$190,000	N/A
Snohomish	\$216,500	\$190,000	-12.2%	\$275,000	\$249,000	-9.5%	\$360,000	\$340,000	-5.6%
Spokane	\$133,700	\$110,800	-17.1%	\$172,300	\$160,900	-6.6%	\$211,500	\$216,700	2.5%
Stevens	\$103,300	\$70,000	-32.2%	\$162,500	\$142,000	-12.6%	\$175,000	\$190,000	8.6%
Thurston	\$199,900	\$190,000	-5.0%	\$233,100	\$219,000	-6.0%	\$288,500	\$265,000	-8.1%
Wahkiakum	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Walla Walla	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Whatcom	\$200,000	\$175,000	-12.5%	\$248,000	\$224,900	-9.3%	\$355,000	\$298,000	-16.1%
Whitman	\$85,000	\$70,000	-17.6%	\$190,000	\$190,000	0.0%	\$200,000	\$243,700	21.9%
Yakima	\$65,500	\$80,000	22.1%	\$161,800	\$155,500	-3.9%	\$195,000	\$211,700	8.6%
<b>Statewide</b>	<b>\$181,200</b>	<b>\$170,000</b>	<b>-6.2%</b>	<b>\$240,700</b>	<b>\$226,700</b>	<b>-5.8%</b>	<b>\$330,500</b>	<b>\$315,300</b>	<b>-4.6%</b>

Source: WCRER Estimates

# HOUSING AFFORDABILITY INDEX

## State of Washington and Counties First Quarter 2010

	Median Price	Mortgage Rate	Monthly Payment	Median Family Income	HAI	Starter Monthly Payment	Median Household Income	First Time HAI
Adams	\$98,700	5.09%	\$428	\$42,777	208.1	\$421	\$40,540	140.4
Asotin	\$140,500	5.09%	\$610	\$52,761	180.3	\$600	\$42,648	103.7
Benton	\$176,600	5.09%	\$766	\$64,106	174.3	\$754	\$53,946	104.4
Chelan	\$230,000	5.09%	\$998	\$56,854	118.7	\$981	\$46,783	69.5
Clallam	\$213,100	5.09%	\$925	\$52,363	118.0	\$909	\$42,556	68.2
Clark	\$218,100	5.09%	\$946	\$69,085	152.1	\$931	\$58,938	92.4
Columbia	\$132,500	5.09%	\$575	\$51,804	187.7	\$565	\$41,295	106.5
Cowlitz	\$151,000	5.09%	\$655	\$54,096	172.0	\$644	\$45,479	102.9
Douglas	\$210,500	5.09%	\$913	\$57,114	130.3	\$898	\$49,711	80.7
Ferry	\$129,000	5.09%	\$560	\$41,625	154.9	\$550	\$35,046	92.8
Franklin	\$176,600	5.09%	\$766	\$52,946	144.0	\$754	\$48,744	94.3
Garfield	\$140,500	5.09%	\$610	\$53,135	181.6	\$600	\$40,248	97.9
Grant	\$158,500	5.09%	\$688	\$49,135	148.9	\$676	\$43,276	93.3
Grays Harbor	\$140,000	5.09%	\$607	\$50,643	173.7	\$597	\$42,899	104.7
Island	\$265,000	5.09%	\$1,150	\$67,970	123.2	\$1,131	\$59,300	76.5
Jefferson	\$272,500	5.09%	\$1,182	\$61,019	107.5	\$1,163	\$49,131	61.6
King	\$370,000	5.09%	\$1,605	\$85,184	110.5	\$1,579	\$66,783	61.7
Kitsap	\$235,000	5.09%	\$1,020	\$70,654	144.4	\$1,003	\$59,682	86.8
Kittitas	\$210,000	5.09%	\$911	\$58,476	133.7	\$896	\$42,256	68.8
Klickitat	\$233,300	5.09%	\$1,012	\$52,798	108.7	\$996	\$44,092	64.6
Lewis	\$139,900	5.09%	\$607	\$52,311	179.5	\$597	\$44,167	107.9
Lincoln	N/A	5.09%	N/A	\$51,985	N/A	N/A	\$43,616	N/A
Mason	\$159,500	5.09%	\$692	\$58,382	175.8	\$681	\$50,539	108.3
Okanogan	\$164,500	5.09%	\$714	\$46,204	134.9	\$702	\$39,637	82.3
Pacific	\$127,900	5.09%	\$555	\$49,737	186.7	\$546	\$40,414	108.0
Pend Oreille	\$129,000	5.09%	\$560	\$46,584	173.4	\$550	\$39,742	105.3
Pierce	\$215,000	5.09%	\$933	\$69,085	154.3	\$917	\$57,247	91.0
San Juan	\$372,500	5.09%	\$1,616	\$64,769	83.5	\$1,589	\$53,544	49.1
Skagit	\$220,000	5.09%	\$955	\$61,656	134.6	\$939	\$53,137	82.5
Skamania	\$160,000	5.09%	\$694	\$57,186	171.6	\$683	\$50,103	107.0
Snohomish	\$279,000	5.09%	\$1,210	\$78,873	135.7	\$1,191	\$67,144	82.2
Spokane	\$170,200	5.09%	\$738	\$60,113	169.6	\$726	\$47,080	94.5
Stevens	\$129,000	5.09%	\$560	\$51,999	193.6	\$550	\$44,173	117.0
Thurston	\$228,200	5.09%	\$990	\$70,850	149.1	\$974	\$59,394	89.0
Wahkiakum	\$168,500	5.09%	\$731	\$56,646	161.4	\$719	\$48,599	98.6
Walla Walla	\$180,000	5.09%	\$781	\$56,635	151.1	\$768	\$45,016	85.5
Whatcom	\$241,400	5.09%	\$1,047	\$61,390	122.1	\$1,030	\$48,270	68.3
Whitman	\$206,200	5.09%	\$895	\$58,534	136.3	\$880	\$37,328	61.9
Yakima	\$147,200	5.09%	\$639	\$50,878	166.0	\$628	\$43,761	101.6
<b>Statewide</b>	<b>\$245,900</b>	<b>5.09%</b>	<b>\$1,067</b>	<b>\$69,324</b>	<b>135.4</b>	<b>\$1,049</b>	<b>\$57,193</b>	<b>79.5</b>

Source: WCRER Estimates

### NOTES:

- Housing Affordability Index measures the ability of a middle income family to carry the mortgage payments on a median price home. When the index is 100 there is a balance between the family's ability to pay and the cost. Higher indexes indicate housing is more affordable.
- First-time buyer index assumes the purchaser's income is 70% of the median household income.
- Home purchased by first-time buyers is 85% of area's median price.
- All loans are assumed to be 30 year loans.
- All buyer index assumes 20% downpayment. First-time buyer index assumes 10% down.
- It is assumed 25% of income can be used for principal and interest payments.

# HOUSING AFFORDABILITY INDEX

## State of Washington and Counties Time Trend

County	07:Q1	07:Q2	07:Q3	07:Q4	08:Q1	08:Q2	08:Q3	08:Q4	09:Q1	09:Q2	09:Q3	09:Q4	10:Q1
Adams	195.6	181.0	156.7	162.3	163.6	168.9	153.9	169.2	246.5	172.3	162.7	173.0	208.1
Asotin	145.0	128.0	126.8	135.6	141.0	134.9	130.6	146.4	169.5	160.2	165.3	175.2	180.3
Benton	169.7	167.5	154.6	159.4	175.9	171.7	158.7	169.8	193.9	190.9	176.2	185.7	174.3
Chelan	101.7	93.1	86.0	86.1	95.5	94.9	95.6	105.2	114.2	124.2	125.3	125.1	118.7
Clallam	92.2	93.3	83.9	98.9	98.7	92.8	96.2	106.7	118.8	122.9	114.4	123.3	118.0
Clark	100.0	96.2	92.9	100.5	111.1	109.6	114.0	123.8	144.3	151.2	146.6	159.1	152.1
Columbia	107.7	195.7	149.3	151.0	142.9	153.7	189.1	285.6	170.6	222.3	175.1	181.4	187.7
Cowlitz	124.3	120.4	108.0	118.9	127.8	131.2	115.5	137.5	152.3	152.3	154.1	164.1	172.0
Douglas	95.8	87.9	87.0	92.3	93.3	99.3	101.9	96.4	119.3	123.4	111.9	139.1	130.3
Ferry	109.4	104.2	102.0	114.4	130.3	107.3	109.6	131.2	133.8	135.5	139.8	135.9	154.9
Franklin	127.0	125.3	115.6	119.1	132.8	131.0	122.2	132.1	152.7	152.2	142.1	151.6	144.0
Garfield	150.3	133.4	132.7	142.6	146.0	137.4	131.0	144.5	168.0	159.4	165.2	175.8	181.6
Grant	147.4	123.8	110.6	113.6	121.1	122.6	109.7	127.1	146.0	140.1	132.0	159.0	148.9
Grays Harbor	126.8	120.1	105.5	122.0	138.1	133.5	131.1	150.3	166.7	173.9	174.9	179.9	173.7
Island	84.3	78.9	73.5	82.0	87.6	88.9	87.3	86.8	118.0	116.7	113.0	119.3	123.2
Jefferson	68.7	68.5	68.6	67.0	75.1	80.6	88.1	86.6	116.9	133.3	108.7	94.3	107.5
King	70.9	66.4	64.7	72.4	77.0	74.3	76.9	87.0	102.8	102.4	101.9	108.1	110.5
Kitsap	96.1	92.0	88.9	101.5	109.0	106.2	104.2	117.9	136.4	136.5	130.6	139.1	144.4
Kittitas	89.9	85.6	83.1	81.9	92.6	94.1	107.5	113.3	122.8	137.1	125.6	121.8	133.7
Klickitat	106.3	87.6	100.7	99.1	91.0	102.9	95.2	97.4	100.9	157.3	130.7	143.6	108.7
Lewis	107.7	105.0	93.5	110.3	112.2	117.6	122.4	123.2	154.6	168.2	149.9	163.0	179.5
Lincoln	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mason	113.7	108.4	96.3	112.0	121.0	122.7	122.5	141.3	183.1	169.6	154.7	174.8	175.8
Okanogan	120.3	100.6	87.0	107.0	106.9	101.3	106.5	128.1	154.5	137.7	131.6	133.9	134.9
Pacific	111.7	136.0	127.5	131.0	130.8	121.3	133.1	126.4	185.5	180.8	150.7	153.5	186.7
Pend Oreille	121.0	114.0	110.5	122.5	139.7	115.2	117.8	141.1	145.1	148.1	154.0	150.9	173.4
Pierce	95.0	94.0	89.8	97.6	106.8	105.3	109.2	120.5	137.7	143.0	139.7	150.7	154.3
San Juan	51.2	45.9	39.1	33.6	51.6	43.6	44.0	57.6	42.5	85.7	57.3	72.0	83.5
Skagit	94.2	84.3	86.7	90.8	89.4	93.5	96.1	96.9	115.8	125.3	121.7	132.1	134.6
Skamania	78.3	91.3	89.1	92.6	84.6	81.7	111.5	111.7	142.4	156.5	124.1	138.9	171.6
Snohomish	80.5	78.3	76.8	80.4	87.1	87.7	88.3	97.1	113.2	118.7	120.8	131.3	135.7
Spokane	126.8	116.7	107.7	119.2	129.6	122.1	122.4	132.2	151.3	157.8	155.0	168.2	169.6
Stevens	129.3	122.1	118.6	132.0	150.9	124.7	127.9	153.6	158.8	162.9	170.2	167.7	193.6
Thurston	108.8	100.1	98.1	104.9	110.7	108.9	110.1	115.5	130.3	137.9	133.5	148.4	149.1
Wahkiakum	133.6	106.2	98.4	117.3	91.5	128.2	132.8	156.0	53.4	172.4	145.3	261.9	161.4
Walla Walla	122.8	114.6	102.3	114.9	121.2	124.5	117.0	128.9	145.7	154.0	155.5	160.8	151.1
Whatcom	84.1	82.8	81.8	86.4	91.8	90.9	90.0	97.9	110.0	110.3	111.5	116.5	122.1
Whitman	120.2	110.2	93.7	114.5	110.6	103.9	104.9	112.9	152.6	131.9	152.7	152.2	136.3
Yakima	145.1	132.3	116.6	125.7	135.8	130.6	124.8	145.2	166.4	148.6	150.3	165.7	166.0
<b>Statewide</b>	<b>88.3</b>	<b>83.5</b>	<b>81.8</b>	<b>90.5</b>	<b>95.2</b>	<b>95.5</b>	<b>96.9</b>	<b>107.5</b>	<b>125.6</b>	<b>123.2</b>	<b>122.9</b>	<b>135.7</b>	<b>135.4</b>

Source: WCRER Estimates

### NOTES:

- Housing Affordability Index measures the ability of a middle income family to carry the mortgage payments on a median price home. When the index is 100 there is a balance between the family's ability to pay and the cost. Higher indexes indicate housing is more affordable.
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# HOUSING AFFORDABILITY INDEX

## First-Time Buyers State of Washington and Counties Time Trend

County	07:Q1	07:Q2	07:Q3	07:Q4	08:Q1	08:Q2	08:Q3	08:Q4	09:Q1	09:Q2	09:Q3	09:Q4	10:Q1
Adams	131.3	121.7	105.6	109.4	110.0	113.3	103.0	112.9	164.7	115.4	109.3	116.4	140.4
Asotin	83.7	73.9	73.2	78.3	81.5	78.1	75.7	84.9	98.1	92.5	95.4	100.9	103.7
Benton	102.0	100.6	92.9	95.7	105.6	103.1	95.3	101.9	116.3	114.4	105.6	111.3	104.4
Chelan	59.0	54.0	49.9	49.9	55.4	55.1	55.6	61.2	66.5	72.4	73.2	73.2	69.5
Clallam	53.3	54.0	48.6	57.3	57.1	53.8	55.9	62.0	68.9	71.2	66.3	71.4	68.2
Clark	61.0	58.6	56.6	61.3	67.6	66.7	69.3	75.2	87.6	91.8	89.0	96.6	92.4
Columbia	62.1	112.7	86.0	86.9	81.9	87.9	107.9	162.4	96.9	126.2	99.4	102.9	106.5
Cowlitz	74.5	72.2	64.8	71.4	76.7	78.6	69.2	82.3	91.0	91.1	92.2	98.1	102.9
Douglas	59.7	54.8	54.2	57.5	58.1	61.9	63.5	60.1	74.2	76.7	69.5	86.3	80.7
Ferry	65.7	62.6	61.3	68.7	78.0	64.1	65.3	78.0	79.6	80.7	83.5	81.3	92.8
Franklin	84.1	83.0	76.7	79.1	87.9	86.5	80.6	86.8	100.2	99.8	93.2	99.4	94.3
Garfield	80.9	71.9	71.6	77.0	78.9	74.4	71.1	78.5	91.1	86.3	89.3	94.9	97.9
Grant	92.8	78.0	69.7	71.6	76.4	77.4	69.4	80.4	92.1	88.2	83.0	99.8	93.3
Grays Harbor	76.4	72.4	63.7	73.7	83.3	80.6	79.1	90.6	100.4	104.7	105.4	108.4	104.7
Island	52.0	48.7	45.5	50.7	54.1	54.8	53.8	53.5	72.7	72.1	69.9	73.9	76.5
Jefferson	39.8	39.6	39.7	38.7	43.3	46.5	50.8	49.9	67.2	76.5	62.4	54.0	61.6
King	39.7	37.2	36.1	40.4	42.9	41.4	42.9	48.5	57.2	57.0	56.8	60.3	61.7
Kitsap	57.8	55.3	53.5	61.0	65.5	63.9	62.7	70.9	82.0	82.0	78.6	83.6	86.8
Kittitas	45.5	43.4	42.1	41.5	47.1	48.0	55.1	58.3	63.1	70.5	64.6	62.6	68.8
Klickitat	63.6	52.4	60.3	59.3	54.5	61.8	57.3	58.6	60.5	94.1	78.0	85.6	64.6
Lewis	64.7	63.0	56.0	66.0	67.1	70.5	73.5	74.0	92.7	100.9	90.0	97.9	107.9
Lincoln	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mason	69.6	66.4	59.0	68.6	74.2	75.4	75.5	87.1	112.8	104.5	95.3	107.7	108.3
Okanogan	74.0	61.9	53.6	65.9	65.7	62.1	65.1	78.0	94.0	83.9	80.3	81.7	82.3
Pacific	64.3	78.3	73.5	75.4	75.2	69.6	76.4	72.4	106.4	103.9	86.8	88.6	108.0
Pend Oreille	74.0	69.9	67.9	75.5	85.8	70.6	72.1	86.1	88.4	90.2	93.7	91.7	105.3
Pierce	55.9	55.3	52.8	57.4	62.8	62.1	64.5	71.2	81.3	84.3	82.4	88.9	91.0
San Juan	30.3	27.2	23.1	19.9	30.5	25.8	26.0	33.9	25.1	50.5	33.7	42.3	49.1
Skagit	57.5	51.4	53.0	55.4	54.5	57.1	58.8	59.3	70.8	76.7	74.5	80.9	82.5
Skamania	49.5	57.7	56.4	58.6	53.5	51.6	70.3	70.4	89.5	98.1	77.7	86.8	107.0
Snohomish	48.8	47.5	46.6	48.7	52.8	53.2	53.6	58.9	68.6	71.9	73.2	79.6	82.2
Spokane	70.8	65.1	60.1	66.5	72.3	68.1	68.3	73.8	84.3	87.9	86.4	93.7	94.5
Stevens	78.4	74.1	72.0	80.0	91.4	75.5	77.5	93.0	96.0	98.5	103.0	101.4	117.0
Thurston	64.5	59.4	58.3	62.2	65.7	64.6	65.4	68.6	77.3	81.9	79.5	88.4	89.0
Wahkiakum	83.9	66.6	61.7	73.3	57.0	79.4	82.0	95.9	32.7	105.6	89.0	160.1	98.6
Walla Walla	69.7	65.0	58.1	65.2	68.7	70.6	66.3	73.1	82.4	87.1	88.0	90.9	85.5
Whatcom	47.0	46.3	45.8	48.4	51.4	50.9	50.4	54.8	61.6	61.7	62.4	65.2	68.3
Whitman	54.1	49.5	42.1	51.3	49.5	46.5	47.0	50.5	68.4	59.3	68.9	68.9	61.9
Yakima	88.9	81.0	71.4	76.9	83.1	79.9	76.4	88.9	101.8	90.9	92.0	101.4	101.6
<b>Statewide</b>	<b>51.8</b>	<b>49.1</b>	<b>48.2</b>	<b>53.5</b>	<b>56.1</b>	<b>56.2</b>	<b>56.9</b>	<b>63.0</b>	<b>73.6</b>	<b>72.2</b>	<b>72.1</b>	<b>79.6</b>	<b>79.5</b>

Source: WCRER Estimates

### NOTES:

- Housing Affordability Index measures the ability of a middle income family to carry the mortgage payments on a median price home. When the index is 100 there is a balance between the family's ability to pay and the cost. Higher indexes indicate housing is more affordable.
- First-time buyer index assumes the purchaser's income is 70% of the median household income.
- Home purchased by first-time buyers is 85% of area's median price.
- All loans are assumed to be 30 year loans.
- All buyer index assumes 20% downpayment. First-time buyer index assumes 10% down.
- It is assumed 25% of income can be used for principal and interest payments.

# PERCENTAGE OF HOMES ON MARKET BELOW SPECIFIED PRICE

State of Washington and Counties  
End of First Quarter 2010

County	\$80,000	\$160,000	\$250,000	\$500,000
Adams	N/A	N/A	N/A	N/A
Asotin	7.8%	38.0%	70.3%	95.8%
Benton	3.2%	31.2%	68.0%	94.3%
Chelan	2.1%	12.2%	37.1%	79.7%
Clallam	5.1%	17.5%	44.6%	84.0%
Clark	3.3%	14.8%	53.7%	89.6%
Columbia	20.0%	55.0%	80.0%	98.3%
Cowlitz	4.6%	41.4%	72.6%	95.3%
Douglas	1.5%	11.3%	50.8%	89.8%
Ferry	4.1%	29.5%	56.7%	89.7%
Franklin	3.2%	31.2%	68.0%	94.3%
Garfield	7.8%	38.0%	70.3%	95.8%
Grant	3.5%	30.9%	66.0%	94.2%
Grays Harbor	12.2%	41.4%	72.6%	95.3%
Island	0.4%	5.3%	24.5%	74.8%
Jefferson	0.4%	5.6%	22.4%	73.5%
King	0.1%	1.6%	14.0%	62.8%
Kitsap	0.7%	8.2%	35.5%	78.3%
Kittitas	1.0%	11.4%	43.3%	81.1%
Klickitat	6.5%	20.3%	47.4%	82.3%
Lewis	4.0%	30.1%	64.1%	94.9%
Lincoln	N/A	N/A	N/A	N/A
Mason	3.9%	26.2%	57.5%	91.0%
Okanogan	5.1%	25.5%	54.1%	86.9%
Pacific	7.4%	38.7%	67.9%	94.5%
Pend Oreille	4.1%	29.5%	56.7%	89.7%
Pierce	1.0%	10.0%	47.4%	84.8%
San Juan	0.0%	0.9%	4.0%	32.5%
Skagit	1.4%	9.5%	37.4%	80.3%
Skamania	33.0%	34.0%	63.9%	70.1%
Snohomish	0.3%	3.6%	26.6%	82.6%
Spokane	1.9%	28.6%	63.7%	91.1%
Stevens	4.1%	29.5%	56.7%	89.7%
Thurston	0.4%	6.7%	48.3%	91.1%
Wahkiakum	N/A	N/A	N/A	N/A
Walla Walla	11.7%	37.1%	63.3%	85.8%
Whatcom	2.2%	8.0%	37.1%	79.2%
Whitman	3.2%	21.7%	63.6%	91.2%
Yakima	9.1%	42.9%	71.8%	96.1%
<b>Statewide</b>	<b>2.2%</b>	<b>14.1%</b>	<b>41.6%</b>	<b>81.4%</b>

Source: WCRER Estimates



# LISTINGS AVAILABLE FOR SALE

## State of Washington and Counties End of First Quarters

County	2003	2004	2005	2006	2007	2008	2009	2010	% Ch 09-10
Adams	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asotin	455	349	336	315	387	507	502	901	79.5%
Benton	1,221	1,412	1,436	1,473	1,530	1,421	1,447	1,457	0.7%
Chelan	462	315	371	336	377	494	546	580	6.2%
Clallam	N/A	N/A	N/A	N/A	657	636	684	702	2.6%
Clark	2,163	1,502	1,318	3,064	3,719	4,020	3,766	3,381	-10.2%
Columbia	N/A	N/A	N/A	N/A	74	45	57	75	31.6%
Cowlitz	571	363	381	368	583	747	579	634	9.5%
Douglas	N/A	N/A	N/A	N/A	N/A	210	224	266	18.8%
Ferry	371	323	0	224	283	269	363	464	27.8%
Franklin	1,221	1,439	1,436	1,641	1,530	1,555	1,447	1,457	0.7%
Garfield	455	349	336	315	387	507	502	901	79.5%
Grant	409	369	390	398	364	605	633	626	-1.1%
Grays Harbor	588	541	375	573	625	768	700	761	8.7%
Island	731	658	515	620	827	1,076	903	981	8.6%
Jefferson	N/A	0	258	254	358	419	434	502	15.7%
King	8,665	6,740	5,244	5,100	6,762	10,592	9,588	8,794	-8.3%
Kitsap	1,484	1,062	1,030	1,179	1,735	2,301	1,783	1,676	-6.0%
Kittitas	232	244	267	264	418	529	458	463	1.1%
Klickitat	N/A	N/A	N/A	138	163	172	199	232	16.6%
Lewis	442	396	376	365	624	713	680	739	8.7%
Lincoln	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mason	508	432	385	411	650	815	694	712	2.6%
Okanogan	N/A	N/A	N/A	175	223	308	307	344	12.1%
Pacific	N/A	N/A	N/A	N/A	262	347	322	353	9.6%
Pend Oreille	371	323	0	224	283	269	363	464	27.8%
Pierce	4,195	3,408	3,147	4,037	5,902	7,014	5,588	5,199	-7.0%
San Juan	197	230	197	221	240	318	363	380	4.7%
Skagit	747	701	551	628	880	1,141	1,041	1,111	6.7%
Skamania	N/A	N/A	N/A	73	94	92	103	97	-5.8%
Snohomish	3,935	3,371	2,663	2,902	4,036	5,484	4,625	4,318	-6.6%
Spokane	1,939	1,512	1,526	1,751	2,617	3,257	3,082	3,757	21.9%
Stevens	371	323	0	224	283	269	363	464	27.8%
Thurston	953	869	713	1,303	1,802	1,980	1,551	1,736	11.9%
Wahkiakum	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Walla Walla	N/A	N/A	350	366	438	0	486	734	51.0%
Whatcom	N/A	N/A	N/A	1,249	1,562	1,562	1,377	1,571	14.1%
Whitman	214	173	199	196	175	182	208	217	4.3%
Yakima	873	845	894	877	1,306	1,380	1,272	1,383	8.7%
<b>Statewide</b>	<b>33,773</b>	<b>28,249</b>	<b>24,694</b>	<b>31,264</b>	<b>42,156</b>	<b>52,004</b>	<b>47,240</b>	<b>48,432</b>	<b>2.5%</b>

Source: WCRER Estimates

# MONTH'S SUPPLY OF HOUSING BY PRICE RANGE

State of Washington and Counties  
March 2010

County	Under \$80,000	\$80,000-159,999	\$160,000-\$249,999	\$250,000-\$499,999	\$500,000 and above	Total Market	Market 2009	Market 2008
Adams	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asotin	7.6	10.9	25.8	36.7	91.0	17.3	12.9	9.1
Benton	2.7	5.0	5.7	8.9	40.8	6.1	8.3	7.8
Chelan	13.1	10.7	9.2	17.3	85.6	15.4	18.7	7.9
Clallam	6.8	8.5	7.4	20.8	63.0	12.4	16.4	10.8
Clark	16.0	5.9	6.9	9.5	24.8	8.3	12.5	12.9
Columbia	25.8	5.7	N/A	23.7	N/A	9.2	N/A	N/A
Cowlitz	2.6	7.0	11.2	16.6	N/A	9.3	12.3	12.4
Douglas	3.7	6.0	7.4	13.6	49.5	9.6	6.4	N/A
Ferry	2.4	9.8	22.9	51.0	N/A	16.0	20.8	9.1
Franklin	2.7	5.0	5.7	8.9	40.8	6.1	8.3	7.8
Garfield	7.6	10.9	25.8	36.7	91.0	17.3	12.9	9.1
Grant	4.7	7.9	11.8	28.5	N/A	12.2	16.2	11.8
Grays Harbor	7.0	10.3	13.3	45.2	28.3	13.2	15.6	13.0
Island	4.6	6.0	7.8	14.4	32.0	13.1	15.6	13.1
Jefferson	2.1	23.3	33.6	38.2	119.1	40.8	25.6	14.7
King	1.7	2.7	5.0	5.4	8.1	6.0	10.1	7.3
Kitsap	1.7	4.9	5.8	9.8	20.7	8.2	9.6	10.1
Kittitas	10.3	6.6	7.2	16.0	24.0	10.8	23.5	13.3
Klickitat	12.1	77.4	30.5	28.0	N/A	35.1	33.7	14.1
Lewis	2.6	9.7	18.7	33.0	N/A	14.3	20.6	14.1
Lincoln	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mason	36.3	6.3	12.2	27.4	0.5	12.0	22.1	13.4
Okanogan	N/A	8.8	23.4	24.1	N/A	20.5	32.1	16.1
Pacific	7.6	9.8	24.8	49.7	N/A	17.0	20.9	22.5
Pend Oreille	2.4	9.8	22.9	51.0	N/A	16.0	20.8	9.1
Pierce	1.5	4.2	6.7	10.6	26.7	8.0	10.3	10.3
San Juan	N/A	N/A	23.7	27.6	130.9	59.6	61.0	27.1
Skagit	7.5	7.7	7.8	18.3	58.1	13.3	16.1	10.8
Skamania	N/A	13.1	14.2	66.1	N/A	19.8	37.2	14.5
Snohomish	2.9	5.3	4.7	7.0	13.7	6.7	11.4	9.0
Spokane	1.7	2.7	3.7	6.8	21.1	4.0	9.0	6.9
Stevens	2.4	9.8	22.9	51.0	N/A	16.0	20.8	9.1
Thurston	1.9	4.6	5.7	10.0	21.4	7.3	7.2	7.0
Wahkiakum	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Walla Walla	8.9	5.6	5.0	9.1	91.5	7.3	14.1	8.9
Whatcom	8.8	6.7	5.2	10.4	33.3	9.1	11.0	7.7
Whitman	3.0	33.9	15.4	11.3	N/A	14.7	16.9	6.7
Yakima	3.9	4.6	5.2	14.0	17.7	5.8	7.9	8.9
<b>Statewide</b>	<b>4.5</b>	<b>5.6</b>	<b>6.7</b>	<b>9.0</b>	<b>14.1</b>	<b>8.0</b>	<b>11.8</b>	<b>9.6</b>

Source: WCRER Estimates

# RESIDENTIAL BUILDING PERMITS

## Units Authorized State of Washington and Counties, Monthly

County	JAN 09		FEB 09		MAR 09		JAN 10		FEB 10		MAR 10		% Change	
	TOT	ONE	TOT	ONE	TOT	ONE	TOT	ONE	TOT	ONE	TOT	ONE	TOT	ONE
Adams														
Asotin														
Benton	20	13	29	24	34	23	24	24	40	40	52	52	39.8%	93.3%
Chelan	5	5	13	13	9	9	8	8	8	8	8	8	-11.1%	-11.1%
Clallam	6	6	5	5	6	6	7	7	7	7	12	12	52.9%	52.9%
Clark	30	30	50	50	36	36	73	73	100	100	143	143	172.4%	172.4%
Columbia	0	0	0	0	0	0	0	0	0	0	1	1	N/A	N/A
Cowlitz	8	8	7	7	10	10	5	5	11	11	9	7	0.0%	-8.0%
Douglas	4	4	5	5	11	11	7	7	3	3	11	11	5.0%	5.0%
Ferry	0	0	0	0	0	0	0	0	0	0	0	0	N/A	N/A
Franklin	10	10	9	9	14	14	25	25	33	33	52	52	233.3%	233.3%
Garfield	0	0	0	0	0	0	0	0	0	0	0	0	N/A	N/A
Grant														
Grays Harbor	4	4	5	5	4	4	5	5	3	3	7	7	15.4%	15.4%
Island	5	5	6	6	9	9	9	9	8	8	14	14	55.0%	55.0%
Jefferson	2	2	5	5	8	8	4	4	4	4	7	7	0.0%	0.0%
King	508	96	187	112	156	123	884	195	336	202	243	234	71.9%	90.6%
Kitsap	14	14	27	27	28	28	15	15	20	20	36	36	2.9%	2.9%
Kittitas	2	2	1	1	10	10	7	7	7	7	18	14	146.2%	115.4%
Klickitat														
Lewis	11	11	5	5	14	12	5	5	7	7	21	19	10.0%	10.7%
Lincoln														
Mason	5	5	8	8	11	11	10	8	8	8	15	13	37.5%	20.8%
Okanogan	3	3	4	4	7	7	0	0	3	3	13	13	14.3%	14.3%
Pacific	0	0	0	0	0	0	0	0	0	0	0	0	N/A	N/A
Pend Oreille	0	0	0	0	0	0	0	0	0	0	0	0	N/A	N/A
Pierce	196	91	74	62	340	78	82	80	155	123	182	170	-31.3%	61.5%
San Juan	4	2	5	5	14	14	8	8	16	16	4	4	21.7%	33.3%
Skagit	14	14	12	12	15	15	23	23	13	13	19	19	34.1%	34.1%
Skamania	3	3	4	4	4	4	4	4	2	2	4	4	-9.1%	-9.1%
Snohomish	201	116	125	106	146	127	224	207	190	168	261	232	43.0%	73.9%
Spokane	14	14	24	24	30	30	22	22	31	31	91	91	111.8%	111.8%
Stevens	0	0	0	0	0	0	0	0	1	1	0	0	N/A	N/A
Thurston	40	36	51	49	95	85	56	56	50	50	82	80	1.1%	9.4%
Wahkiakum														
Walla Walla														
Whatcom	22	19	12	12	21	21	11	11	17	10	18	15	-16.4%	-30.8%
Whitman	2	2	2	2	3	3	2	2	3	3	3	3	14.3%	14.3%
Yakima	8	8	7	7	16	16	12	12	7	7	9	9	-9.7%	-9.7%
<b>Statewide</b>	<b>1,141</b>	<b>523</b>	<b>682</b>	<b>569</b>	<b>1,051</b>	<b>714</b>	<b>1,532</b>	<b>822</b>	<b>1,083</b>	<b>888</b>	<b>1,335</b>	<b>1,270</b>	<b>37.4%</b>	<b>65.0%</b>

Source: U.S. Department of Commerce

### NOTES:

- Percentage change is based on equivalent reports.
- TOT refers to total building permits, both single-family and multifamily
- ONE refers to building permits for single-family homes only.

# RESIDENTIAL BUILDING PERMITS

## Value Authorized State of Washington and Counties, Quarterly Totals

County	1st Qtr 2009		4th Qtr 2009		1st Qtr 2010		% change year ago	
	Total Value	SF Value	Total Value	SF Value	Total Value	SF Value	Total Value	SF Value
Adams								
Asotin								
Benton	\$14.1	\$12.4	\$20.5	\$20.2	\$26.2	\$26.2	86.0%	111.5%
Chelan	\$4.8	\$4.8	\$4.5	\$4.5	\$4.9	\$4.9	2.1%	2.1%
Clallam	\$2.9	\$2.9	\$4.7	\$4.7	\$6.0	\$6.0	108.3%	108.3%
Clark	\$19.8	\$19.8	\$46.6	\$46.3	\$72.6	\$72.6	266.1%	266.1%
Columbia	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.2	N/A	N/A
Cowlitz	\$5.7	\$5.7	\$7.4	\$7.4	\$5.3	\$5.0	-7.4%	-12.8%
Douglas	\$3.2	\$3.2	\$3.7	\$3.5	\$4.3	\$4.3	35.5%	35.5%
Ferry								
Franklin	\$6.5	\$6.5	\$17.6	\$17.6	\$23.4	\$23.4	256.9%	256.9%
Garfield	\$0.0	\$0.0	\$0.2	\$0.2	\$0.0	\$0.0	N/A	N/A
Grant								
Grays Harbor	\$3.1	\$3.1	\$2.1	\$2.1	\$2.8	\$2.8	-11.3%	-11.3%
Island	\$3.8	\$3.8	\$9.4	\$9.4	\$8.6	\$8.6	124.7%	124.7%
Jefferson	\$4.3	\$4.3	\$3.4	\$3.4	\$3.6	\$3.6	-15.4%	-15.4%
King	\$134.3	\$91.0	\$176.1	\$134.8	\$234.3	\$169.3	74.4%	86.0%
Kitsap	\$15.2	\$15.2	\$17.9	\$17.7	\$13.2	\$13.2	-13.5%	-13.5%
Kittitas	\$2.6	\$2.6	\$8.8	\$8.8	\$8.5	\$8.1	234.1%	215.4%
Klickitat								
Lewis	\$4.3	\$4.0	\$3.3	\$3.3	\$5.6	\$5.4	30.7%	36.1%
Lincoln								
Mason	\$3.2	\$3.2	\$4.2	\$4.0	\$4.2	\$3.9	31.2%	21.0%
Okanogan	\$2.9	\$2.9	\$4.2	\$4.2	\$2.6	\$2.6	-8.3%	-8.3%
Pacific	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	N/A	N/A
Pend Oreille	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	N/A	N/A
Pierce	\$79.7	\$43.7	\$84.4	\$61.9	\$86.1	\$81.6	8.0%	86.7%
San Juan	\$4.9	\$4.7	\$13.1	\$13.1	\$7.9	\$7.9	60.2%	66.0%
Skagit	\$7.5	\$7.5	\$11.2	\$10.8	\$9.2	\$9.2	23.0%	23.0%
Skamania	\$4.5	\$4.5	\$0.9	\$0.9	\$2.2	\$2.2	-52.4%	-52.4%
Snohomish	\$88.3	\$71.8	\$108.3	\$102.4	\$135.7	\$126.8	53.7%	76.6%
Spokane	\$11.8	\$11.8	\$29.8	\$26.4	\$25.4	\$25.4	116.1%	116.1%
Stevens	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.1	N/A	N/A
Thurston	\$38.4	\$36.2	\$54.2	\$45.9	\$39.3	\$39.0	2.3%	7.7%
Wahkiakum								
Walla Walla								
Whatcom	\$9.9	\$9.8	\$9.9	\$9.4	\$8.8	\$7.9	-11.4%	-19.0%
Whitman	\$1.8	\$1.8	\$1.8	\$1.8	\$1.6	\$1.6	-12.7%	-12.7%
Yakima	\$7.5	\$7.5	\$6.5	\$6.5	\$5.2	\$5.2	-30.4%	-30.4%
<b>Statewide</b>	<b>\$485.1</b>	<b>\$384.9</b>	<b>\$654.8</b>	<b>\$571.4</b>	<b>\$747.8</b>	<b>\$382.6</b>	<b>54.1%</b>	<b>-0.6%</b>

Source: U.S. Department of Commerce

### NOTES:

- \$ Amounts in Millions
- Total refers to all residential units, regardless of size of structure
- SF refers to Single-Family homes, both detached and attached.

# RESIDENTIAL BUILDING PERMITS

## State of Washington and Counties Annual Total Permits

County	2001	2003	2005	2006	2007	2008	2009	% Ch
Adams	31	57	37	29	52	36	69	91.7%
Asotin	52	46	106	83	68	53	35	-34.0%
Benton	1,094	1,103	1,219	946	1,017	625	549	-12.2%
Chelan	259	416	507	702	628	311	246	-20.9%
Clallam	344	554	819	426	732	289	157	-45.7%
Clark	3,874	4,067	3,771	2,979	2,350	1,241	709	-42.9%
Columbia	4	6	10	6	15	7	4	-42.9%
Cowlitz	411	436	515	703	578	276	147	-46.7%
Douglas	196	247	395	339	479	178	109	-38.8%
Ferry	31	19	32	24	32	25	21	-16.0%
Franklin	451	1,146	1,231	778	586	476	542	13.9%
Garfield	0	0	6	18	8	10	4	-60.0%
Grant	187	314	639	753	808	662	228	-65.6%
Grays Harbor	218	329	420	533	503	334	166	-50.3%
Island	585	656	768	639	519	329	198	-39.8%
Jefferson	239	300	326	287	269	137	106	-22.6%
King	9,855	10,074	12,762	14,339	15,579	10,456	3,186	-69.5%
Kitsap	1,138	1,460	1,611	1,236	1,370	783	562	-28.2%
Kittitas	321	431	559	588	549	282	177	-37.2%
Klickitat	96	115	129	141	134	88	91	3.4%
Lewis	174	374	529	571	507	277	212	-23.5%
Lincon	28	39	47	48	59	30	45	50.0%
Mason	393	482	633	550	435	250	160	-36.0%
Okanogan	182	138	244	269	226	230	129	-43.9%
Pacific	54	75	209	167	162	87	50	-42.5%
Pend Oreille	46	58	88	133	147	118	74	-37.3%
Pierce	5,734	5,152	6,826	6,006	5,132	2,350	2,047	-12.9%
San Juan	171	180	212	191	207	189	120	-36.5%
Skagit	719	904	1,018	1,009	807	438	290	-33.8%
Skamania	35	70	120	123	82	43	32	-25.6%
Snohomish	5,396	5,592	6,659	5,662	4,853	2,706	2,186	-19.2%
Spokane	2,223	2,629	4,396	3,764	2,777	2,406	1,786	-25.8%
Stevens	145	152	223	204	252	136	86	-36.8%
Thurston	1,479	2,014	2,570	3,204	2,603	1,361	1,317	-3.2%
Wahkiakum	9	21	49	44	50	22	11	-50.0%
Walla Walla	167	285	257	290	229	145	113	-22.1%
Whatcom	1,444	2,320	2,556	1,482	1,232	669	460	-31.2%
Whitman	106	254	438	339	298	104	79	-24.0%
Yakima	454	606	780	692	1,224	760	508	-33.2%
<b>Statewide</b>	<b>38,345</b>	<b>43,121</b>	<b>53,716</b>	<b>50,297</b>	<b>47,558</b>	<b>28,919</b>	<b>17,011</b>	<b>-41.2%</b>

Source: U.S. Department of Commerce



# SINGLE FAMILY BUILDING PERMITS

## State of Washington and Counties Annual Totals

County	2001	2003	2005	2006	2007	2008	2009	% ch
Adams	31	57	32	29	52	34	57	67.6%
Asotin	42	44	106	73	58	49	29	-40.8%
Benton	930	974	1,103	936	818	606	540	-10.9%
Chelan	251	347	457	580	472	305	236	-22.6%
Clallam	329	483	666	422	419	255	149	-41.6%
Clark	3,294	3,298	3,495	2,379	1,803	1,053	690	-34.5%
Columbia	4	6	10	6	15	7	4	-42.9%
Cowlitz	288	354	469	620	485	268	147	-45.1%
Douglas	139	214	381	283	295	135	95	-29.6%
Ferry	31	19	32	24	32	25	21	-16.0%
Franklin	451	942	1,061	778	578	476	540	13.4%
Garfield	0	0	6	18	8	10	4	-60.0%
Grant	183	279	570	625	655	343	218	-36.4%
Grays Harbor	207	291	335	444	462	250	142	-43.2%
Island	518	598	752	634	463	329	198	-39.8%
Jefferson	230	290	326	287	269	137	94	-31.4%
King	4,302	6,499	7,047	6,024	5,327	3,029	2,003	-33.9%
Kitsap	1,126	1,376	1,300	1,184	1,239	682	552	-19.1%
Kittitas	281	351	547	543	508	258	175	-32.2%
Klickitat	92	107	129	141	132	88	91	3.4%
Lewis	166	306	499	499	487	243	132	-45.7%
Lincon	28	39	47	48	53	30	45	50.0%
Mason	373	460	601	516	411	236	149	-36.9%
Okanogan	167	138	237	259	210	224	129	-42.4%
Pacific	50	71	194	153	153	82	48	-41.5%
Pend Oreille	46	58	84	133	143	118	74	-37.3%
Pierce	4,107	4,400	5,515	4,884	3,571	1,805	1,243	-31.1%
San Juan	171	178	204	189	157	184	120	-34.8%
Skagit	505	713	934	902	793	397	251	-36.8%
Skamania	35	70	120	123	82	43	32	-25.6%
Snohomish	3,787	4,249	5,719	4,557	3,618	1,840	1,790	-2.7%
Spokane	1,475	1,959	3,557	2,647	2,139	1,173	809	-31.0%
Stevens	145	152	223	200	240	122	84	-31.1%
Thurston	1,433	1,670	2,530	2,493	2,027	1,212	1,083	-10.6%
Wahkiakum	9	21	49	44	50	20	11	-45.0%
Walla Walla	157	206	211	256	211	139	87	-37.4%
Whatcom	981	1,493	1,698	1,181	858	536	426	-20.5%
Whitman	69	103	138	98	125	80	67	-16.3%
Yakima	303	494	739	653	1,093	617	426	-31.0%
<b>Statewide</b>	<b>26,736</b>	<b>33,309</b>	<b>42,123</b>	<b>35,865</b>	<b>30,511</b>	<b>17,440</b>	<b>12,991</b>	<b>-25.5%</b>

Source: U.S. Department of Commerce

# TOTAL HOUSING INVENTORY

## State of Washington and Counties

County	1995	Census	2003	2005	2006	2007	2008	2009	Change 00-09
Adams	5,474	5,773	5,935	5,999	6,028	6,080	6,116	6,185	6.8%
Asotin	8,190	9,111	9,292	9,518	9,601	9,669	9,722	9,757	6.6%
Benton	50,887	55,963	60,154	62,809	63,755	64,772	65,397	65,946	16.7%
Chelan	27,469	30,407	31,609	32,562	33,264	33,892	34,203	34,449	12.6%
Clallam	28,054	30,683	32,269	33,677	34,103	34,835	35,124	35,281	13.9%
Clark	114,634	134,030	148,139	155,765	158,744	161,094	162,335	163,044	19.5%
Columbia	2,081	2,018	2,068	2,084	2,090	2,105	2,112	2,116	3.4%
Cowlitz	35,594	38,624	40,338	41,262	41,965	42,543	42,819	42,966	10.1%
Douglas	11,676	12,944	13,681	14,323	14,662	15,141	15,319	15,428	18.3%
Ferry	3,457	3,775	3,879	3,944	3,968	4,000	4,025	4,046	6.2%
Franklin	14,410	16,084	18,698	21,757	22,535	23,121	23,597	24,139	48.1%
Garfield	1,234	1,288	1,290	1,298	1,316	1,324	1,334	1,338	3.8%
Grant	24,446	29,081	30,069	31,105	31,858	32,666	33,328	33,556	14.7%
Grays Harbor	31,163	32,489	33,427	34,217	34,750	35,253	35,587	35,753	9.5%
Island	30,193	32,378	34,616	36,274	36,913	37,432	37,761	37,959	15.7%
Jefferson	12,899	14,144	15,146	15,847	16,134	16,403	16,540	16,646	16.0%
King	702,425	742,237	781,512	806,570	820,909	836,488	846,944	850,130	13.2%
Kitsap	86,928	92,644	97,304	100,281	101,517	102,887	103,670	104,232	11.5%
Kittitas	14,107	16,475	17,828	18,854	19,442	19,991	20,273	20,450	22.4%
Klickitat	7,579	8,633	8,992	9,247	9,388	9,522	9,610	9,701	11.5%
Lewis	27,355	29,585	30,494	31,419	31,990	32,497	32,774	32,986	11.0%
Lincon	4,774	5,298	5,427	5,516	5,564	5,623	5,653	5,698	7.0%
Mason	25,189	25,515	27,122	28,297	28,847	29,282	29,532	29,692	15.0%
Okanogan	17,768	19,085	19,731	20,154	20,423	20,649	20,879	21,008	9.1%
Pacific	13,116	13,991	14,278	14,612	14,779	14,941	15,028	15,078	7.4%
Pend Oreille	5,765	6,608	6,849	7,004	7,137	7,284	7,402	7,476	12.0%
Pierce	259,207	277,060	296,929	309,781	315,787	320,919	323,269	325,316	15.9%
San Juan	7,929	9,752	10,565	10,967	11,158	11,365	11,554	11,674	16.2%
Skagit	39,012	42,681	45,699	47,568	48,577	49,384	49,822	50,112	16.0%
Skamania	4,160	4,576	4,755	4,991	5,114	5,196	5,239	5,271	14.5%
Snohomish	211,983	236,205	256,749	269,572	275,234	280,087	282,793	284,979	18.4%
Spokane	166,174	175,005	183,616	191,932	195,696	198,473	200,879	202,665	14.8%
Stevens	15,965	17,599	18,133	18,545	18,749	19,001	19,137	19,223	8.6%
Thurston	78,949	86,652	92,954	97,777	100,981	103,584	104,945	106,262	21.3%
Wahkiakum	1,558	1,792	1,851	1,923	1,967	2,017	2,039	2,050	13.8%
Walla Walla	20,038	21,147	21,940	22,517	22,807	23,036	23,181	23,294	9.4%
Whatcom	64,873	73,893	80,413	85,457	86,939	88,171	88,840	89,300	18.9%
Whitman	15,851	16,676	17,476	18,239	18,578	18,876	18,980	19,059	13.0%
Yakima	75,243	79,174	81,131	82,850	83,542	84,766	85,526	86,034	8.2%
<b>Statewide</b>	<b>2,267,809</b>	<b>2,451,075</b>	<b>2,602,354</b>	<b>2,706,510</b>	<b>2,756,807</b>	<b>2,804,365</b>	<b>2,833,284</b>	<b>2,850,295</b>	<b>14.9%</b>

Source: WCRER Estimates; revised to reflect 2000 Census

# SINGLE-FAMILY HOUSING INVENTORY

## State of Washington and Counties Year End

County	2000 Census	2003	2005	2006	2007	2008	2009	Change 00-09
Adams	3,631	3,769	3,828	3,857	3,909	3,943	4,000	9.6%
Asotin	6,396	6,560	6,782	6,855	6,913	6,962	6,991	8.7%
Benton	35,369	38,876	41,092	42,028	42,846	43,452	43,992	22.6%
Chelan	21,042	22,141	22,983	23,563	24,035	24,340	24,576	15.8%
Clallam	21,754	23,240	24,479	24,901	25,320	25,575	25,724	16.8%
Clark	94,625	106,310	113,081	115,460	117,263	118,316	119,006	23.2%
Columbia	1,582	1,609	1,625	1,631	1,646	1,653	1,657	4.3%
Cowlitz	26,496	27,765	28,617	29,237	29,722	29,990	30,137	12.6%
Douglas	8,362	8,976	9,598	9,881	10,176	10,311	10,406	23.2%
Ferry	2,620	2,712	2,777	2,801	2,833	2,858	2,879	8.9%
Franklin	9,570	11,978	14,143	14,921	15,499	15,975	16,515	68.8%
Garfield	970	972	980	998	1,006	1,016	1,020	5.0%
Grant	16,518	17,329	18,184	18,809	19,464	19,807	20,025	20.2%
Grays Harbor	22,807	23,663	24,292	24,736	25,198	25,448	25,590	11.5%
Island	25,028	27,081	28,531	29,165	29,628	29,957	30,155	18.6%
Jefferson	10,438	11,400	12,063	12,350	12,619	12,756	12,850	20.9%
King	446,827	466,773	481,118	487,142	492,469	495,498	497,501	10.5%
Kitsap	64,851	69,317	71,925	73,109	74,348	75,030	75,582	15.1%
Kittitas	10,247	11,359	12,367	12,910	13,418	13,676	13,851	33.1%
Klickitat	5,680	6,022	6,253	6,394	6,526	6,614	6,705	16.8%
Lewis	20,207	21,025	21,861	22,360	22,847	23,090	23,222	14.1%
Lincon	3,899	4,028	4,117	4,165	4,218	4,248	4,293	9.4%
Mason	18,090	19,609	20,718	21,234	21,645	21,881	22,030	20.0%
Okanogan	13,130	13,742	14,158	14,417	14,627	14,851	14,980	12.8%
Pacific	9,514	9,786	10,097	10,250	10,403	10,485	10,533	10.2%
Pend Oreille	4,738	4,938	5,083	5,216	5,359	5,477	5,551	16.3%
Pierce	186,184	202,227	212,208	217,092	220,663	222,468	223,711	18.4%
San Juan	8,065	8,851	9,227	9,416	9,573	9,757	9,877	18.4%
Skagit	30,730	32,981	34,685	35,587	36,380	36,777	37,028	18.9%
Skamania	3,116	3,293	3,515	3,638	3,720	3,763	3,795	20.7%
Snohomish	155,187	169,991	180,631	185,188	188,806	190,646	192,436	21.8%
Spokane	120,578	126,623	132,288	134,935	137,074	138,247	139,056	14.4%
Stevens	12,513	13,043	13,453	13,653	13,893	14,015	14,099	11.8%
Thurston	57,537	63,117	67,746	70,239	72,266	73,478	74,561	27.7%
Wahkiakum	1,251	1,310	1,382	1,426	1,476	1,496	1,507	19.6%
Walla Walla	14,591	15,258	15,663	15,919	16,130	16,269	16,356	11.2%
Whatcom	47,218	51,601	54,946	56,127	56,985	57,521	57,947	20.7%
Whitman	8,822	9,119	9,363	9,461	9,586	9,666	9,733	9.7%
Yakima	53,205	54,618	56,116	56,769	57,862	58,479	58,905	10.2%
<b>Statewide</b>	<b>1,603,388</b>	<b>1,713,010</b>	<b>1,791,973</b>	<b>1,827,838</b>	<b>1,858,349</b>	<b>1,875,789</b>	<b>1,888,780</b>	<b>16.4%</b>

Source: WCRER Estimates; revised to reflect 2000 Census

# MULTIFAMILY HOUSING INVENTORY

## State of Washington and Counties Year End

County	2000 Census	2003	2005	2006	2007	2008	2009	Change 00-09
Adams	2,142	2,166	2,171	2,171	2,171	2,173	2,185	2.0%
Asotin	2,715	2,732	2,736	2,746	2,756	2,760	2,766	1.8%
Benton	20,594	21,278	21,717	21,727	21,926	21,945	21,954	6.4%
Chelan	9,365	9,468	9,579	9,701	9,857	9,863	9,873	5.3%
Clallam	8,929	9,029	9,198	9,202	9,515	9,549	9,557	7.0%
Clark	39,405	41,829	42,684	43,284	43,831	44,019	44,038	10.6%
Columbia	436	459	459	459	459	459	459	0.0%
Cowlitz	12,128	12,573	12,645	12,728	12,821	12,829	12,829	4.7%
Douglas	4,582	4,705	4,725	4,781	4,965	5,008	5,022	9.4%
Ferry	1,155	1,166	1,166	1,166	1,166	1,166	1,166	0.0%
Franklin	6,514	6,720	7,614	7,614	7,622	7,622	7,624	17.0%
Garfield	318	318	318	318	318	318	318	0.0%
Grant	12,563	12,740	12,921	13,049	13,202	13,521	13,531	7.5%
Grays Harbor	9,682	9,765	9,926	10,015	10,056	10,140	10,164	4.7%
Island	7,350	7,535	7,743	7,748	7,804	7,804	7,804	5.9%
Jefferson	3,706	3,746	3,784	3,784	3,784	3,784	3,796	2.0%
King	295,410	314,738	325,451	333,766	344,018	351,445	352,628	17.2%
Kitsap	27,793	27,988	28,357	28,409	28,540	28,641	28,651	3.1%
Kittitas	6,228	6,469	6,487	6,532	6,573	6,597	6,599	4.7%
Klickitat	2,953	2,970	2,994	2,994	2,996	2,996	2,996	1.4%
Lewis	9,378	9,470	9,559	9,631	9,651	9,685	9,765	4.1%
Lincon	1,399	1,399	1,399	1,399	1,405	1,405	1,405	0.4%
Mason	7,425	7,513	7,579	7,613	7,637	7,651	7,662	2.8%
Okanogan	5,955	5,990	5,997	6,007	6,023	6,029	6,029	0.9%
Pacific	4,477	4,492	4,515	4,529	4,538	4,543	4,545	1.5%
Pend Oreille	1,870	1,911	1,921	1,921	1,925	1,925	1,925	1.2%
Pierce	90,876	94,702	97,573	98,695	100,256	100,801	101,605	11.0%
San Juan	1,687	1,714	1,740	1,742	1,792	1,797	1,797	5.4%
Skagit	11,951	12,718	12,883	12,990	13,004	13,045	13,084	8.7%
Skamania	1,460	1,462	1,476	1,476	1,476	1,476	1,476	1.1%
Snohomish	81,018	86,759	88,942	90,047	91,282	92,148	92,544	11.9%
Spokane	54,427	56,993	59,644	60,761	61,399	62,632	63,609	15.6%
Stevens	5,086	5,090	5,092	5,096	5,108	5,122	5,124	0.7%
Thurston	29,115	29,837	30,031	30,742	31,318	31,467	31,701	8.4%
Wahkiakum	541	541	541	541	541	543	543	0.4%
Walla Walla	6,556	6,683	6,855	6,889	6,907	6,913	6,939	5.4%
Whatcom	26,675	28,812	30,511	30,812	31,186	31,319	31,353	15.7%
Whitman	7,854	8,357	8,876	9,117	9,290	9,314	9,326	16.7%
Yakima	25,969	26,513	26,734	26,773	26,904	27,047	27,129	4.0%
<b>Statewide</b>	<b>847,687</b>	<b>889,345</b>	<b>914,538</b>	<b>928,970</b>	<b>946,017</b>	<b>957,496</b>	<b>961,516</b>	<b>12.1%</b>

Source: WCRER Estimates; revised to reflect 2000 Census

## Median Price Changes – 2010:Q1

