HOUSING MARKET SNAPSHOT

State of Washington and Counties

Fourth Quarter 2008

County	Home Resales (units)			Building Permits (units)		Median Resale Price		Housing Affordability Index (HAI)	First-Time HAI
	SAAR	% Change (last qtr)	.(year ago)	#	% Change (year ago)	$	% Change (year ago)		
ADAMS	180	-21.7%	-37.9%			$113,300	6.2%	169.2	112.9
ASOTIN	290	-19.4%	-27.5%			$149,100	0.2%	146.4	84.9
BENTON	2,710	-16.9%	-23.7%	92	1.1%	$166,000	-3.8%	169.8	101.9
CHELAN	830	-19.4%	-40.7%	34	-17.1%	$240,000	-6.6%	105.2	61.2
CLALLAM	840	5.0%	-7.7%	38	18.8%	$222,600	-1.1%	106.7	62.0
CLARK	5,010	-8.9%	-13.0%	250	-52.1%	$236,400	-11.0%	123.8	75.2
COLUMBIA	50	-16.7%	-58.3%	0	-100.0%	$75,300	-44.6%	285.6	162.4
COWLITZ	1,260	-6.7%	-28.8%	32	-62.4%	$171,000	-7.6%	137.5	82.3
DOUGLAS	410	-19.6%	-30.5%	28	-57.6%	$245,000	4.3%	96.4	60.1
FERRY	100	-9.1%	-23.1%	0	N/A	$139,500	-5.1%	131.2	78.0
FRANKLIN	560	-16.4%	-23.3%	52	-35.8%	$166,000	-3.8%	132.1	86.8
GARFIELD	30	-25.0%	-25.0%	0	N/A	$149,100	0.2%	144.5	78.5
GRANT	1,660	-21.7%	-25.2%			$154,000	-9.4%	127.1	80.4
GRAYS HARBOR	1,370	-21.3%	-24.7%	12	-71.4%	$142,500	-11.5%	150.3	90.6
ISLAND	2,060	-13.4%	-21.4%	28	-58.8%	$298,000	1.0%	86.8	53.5
JEFFERSON	390	-11.4%	-27.8%	22	-35.3%	$295,500	-13.1%	86.6	49.9
KING	17,090	-15.6%	-31.0%	1,349	-57.6%	$397,000	-9.6%	87.0	48.5
KITSAP	2,850	-2.7%	-20.2%	97	-62.5%	$250,000	-8.3%	117.9	70.9
KITTITAS	740	-43.5%	-47.5%	32	-33.3%	$215,000	-21.0%	113.3	58.3
KLICKITAT	260	-39.5%	-35.0%			$220,800	13.2%	97.4	58.6
LEWIS	650	-1.5%	-32.3%	40	-45.2%	$182,800	-3.3%	123.2	74.0
LINCOLN	290	-17.1%	-27.5%			N/A	N/A	N/A	N/A
MASON	710	-34.3%	-39.8%	35	-50.0%	$173,900	-13.1%	141.3	87.1
OKANOGAN	360	-42.9%	-49.3%	13	-56.7%	$150,000	-6.2%	128.1	78.0
PACIFIC	140	-22.2%	-36.4%	0	N/A	$165,800	15.5%	126.4	72.4
PEND OREILLE	170	-10.5%	-26.1%	0	-100.0%	$139,500	-5.1%	141.1	86.1
PIERCE	8,110	-12.2%	-25.0%	384	-60.5%	$243,000	-11.6%	120.5	71.2
SAN JUAN	200	5.3%	0.0%	19	-26.9%	$452,500	-34.8%	57.6	33.9
SKAGIT	1,250	-24.2%	-46.8%	50	-60.6%	$263,700	-2.0%	96.9	59.3
SKAMANIA	80	14.3%	-27.3%	1	-85.7%	$212,500	-5.6%	111.7	70.4
SNOHOMISH	5,170	-20.1%	-41.3%	401	-50.5%	$325,000	-10.6%	97.1	58.9
SPOKANE	4,930	-33.0%	-34.3%	241	3.4%	$185,300	-4.6%	132.2	73.8
STEVENS	660	-8.3%	-25.8%	2	0.0%	$139,500	-5.1%	153.6	93.0
THURSTON	3,720	-6.3%	-21.2%	181	-55.2%	$250,000	-3.8%	115.5	68.6
WAHKIAKUM	80	0.0%	14.3%			$155,500	-15.3%	156.0	95.9
WALLA WALLA	1,100	22.2%	-34.5%			$184,900	-2.7%	128.9	73.1
WHATCOM	1,850	-15.5%	-36.6%	60	-48.7%	$264,000	-7.4%	97.9	54.8
WHITMAN	230	-25.8%	-55.8%	9	-94.4%	$212,500	9.6%	112.9	50.5
YAKIMA	3,340	-3.5%	-14.8%	48	26.3%	$140,800	-7.9%	145.2	88.9
Statewide	71,730	-15.8%	-29.1%	3,550	-53.4%	$266,700	-9.3%	107.5	63.0

Notes:

1. Home Resales are WCRER estimates based on MLS reports or deed recording (Real Market Data LLC)
2. SAAR means data presented at Seasonally Adjusted Annual Rates allowing quarter-to-quarter comparison.
3. Building permits (total) are from the U.S. Department of Commerce, Bureau of the Census
4. Median prices are WCRER estimates. Half the homes sold at higher prices, half lower
5. 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.

Source: Washington Center for Real Estate Research/Washington State University