

HOUSING MARKET SNAPSHOT

State of Washington and Counties

First Quarter 2008

County	Home Resales (units)			Building Permits (units)		Median Resale Price		Housing Affordability Index (HAI)	First-Time HAI
	SAAR	% Change (last qtr)	% Change (.year ago)	#	% Change (year ago)	\$	% Change (year ago)		
ADAMS	130	-55.2%	-48.0%			\$106,000	13.6%	170.4	115.0
ASOTIN	400	0.0%	-18.4%			\$150,500	7.5%	139.4	80.4
BENTON	3,250	-8.5%	-22.1%	94	-42.0%	\$162,300	-0.5%	176.3	105.7
CHELAN	1,360	-2.9%	-15.5%	26	-50.9%	\$247,000	11.8%	92.8	53.8
CLALLAM	1,050	15.4%	-19.8%	31	-48.3%	\$236,500	-0.6%	98.5	57.0
CLARK	5,530	-4.0%	-30.7%	262	-51.5%	\$253,700	-5.8%	109.4	66.6
COLUMBIA	170	41.7%	88.9%			\$150,000	-20.6%	143.1	82.2
COWLITZ	1,340	-24.3%	-39.1%	65	-13.3%	\$180,500	1.1%	126.7	76.1
DOUGLAS	400	-32.2%	-41.2%	54	-33.3%	\$245,000	9.9%	92.8	57.7
FERRY	120	-7.7%	-25.0%			\$136,000	-9.3%	129.9	77.9
FRANKLIN	670	-8.2%	-22.1%	80	-61.7%	\$162,300	-0.5%	131.7	87.5
GARFIELD	40	0.0%	-20.0%			\$150,500	7.5%	147.4	79.5
GRANT	1,800	-18.9%	-35.3%			\$165,000	25.0%	121.5	76.6
GRAYS HARBOR	1,520	-16.5%	-47.6%			\$150,000	-3.2%	136.5	82.4
ISLAND	3,190	21.8%	-30.2%	52	-44.1%	\$289,500	-1.2%	86.4	53.4
JEFFERSON	560	3.7%	-17.6%	26	-52.7%	\$322,500	-1.5%	74.0	42.7
KING	24,310	-1.9%	-31.8%	2,740	-44.2%	\$435,000	-1.1%	76.6	42.7
KITSAP	3,660	2.5%	-26.2%	186	-32.6%	\$266,000	-7.0%	108.6	65.3
KITTITAS	1,680	19.1%	-6.1%	48	-27.3%	\$253,800	1.7%	91.3	46.2
KLICKITAT	410	2.5%	-14.6%			\$225,000	23.3%	89.4	53.5
LEWIS	860	-10.4%	-28.3%	69	-48.9%	\$195,500	3.0%	111.9	66.8
LINCOLN	300	-25.0%	-34.8%			N/A	N/A	N/A	N/A
MASON	1,130	-4.2%	-33.1%	57	-40.6%	\$195,500	-0.7%	119.4	73.1
OKANOGAN	550	-22.5%	-31.3%	30	3.4%	\$170,000	21.4%	105.4	65.0
PACIFIC	240	9.1%	-31.4%	0	-100.0%	\$152,500	-10.3%	128.1	73.7
PEND OREILLE	210	-8.7%	-22.2%	0	-100.0%	\$136,000	-9.3%	137.7	85.0
PIERCE	10,510	-2.8%	-35.6%	699	-51.6%	\$265,000	-6.0%	105.6	62.0
SAN JUAN	240	20.0%	-4.0%	29	-23.7%	\$478,800	0.8%	50.0	29.5
SKAGIT	2,060	-12.3%	-32.5%	108	-28.9%	\$285,000	10.1%	89.3	54.5
SKAMANIA	160	45.5%	14.3%	8	-72.4%	\$262,500	0.0%	83.1	52.5
SNOHOMISH	8,350	-5.1%	-34.8%	777	-46.7%	\$352,700	-4.7%	85.8	51.9
SPOKANE	7,160	-4.5%	-32.1%	218	-61.1%	\$186,800	2.7%	129.3	72.1
STEVENS	810	-9.0%	-22.9%	4	33.3%	\$136,000	-9.3%	148.6	90.0
THURSTON	4,660	-1.3%	-22.8%	267	-54.7%	\$257,700	1.1%	109.6	65.0
WAHKIAKUM	230	228.6%	130.0%			\$250,000	55.8%	89.8	56.1
WALLA WALLA	1,150	-31.5%	-11.5%			\$190,000	6.4%	119.6	67.8
WHATCOM	2,730	-6.5%	-12.8%	119	-57.8%	\$280,000	-3.4%	92.0	51.5
WHITMAN	630	21.2%	-4.5%	28	16.7%	\$211,100	19.2%	110.2	49.2
YAKIMA	4,060	3.6%	-19.0%	47	-38.2%	\$148,200	10.3%	134.3	82.1
Statewide	97,630	-3.6%	-29.7%	6,125	-46.7%	\$293,600	-2.4%	94.5	55.9

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 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.