

SOUND HOUSING QUARTERLY

2010 Q1 Summary

Executive Summary

No doubt about it, winter 2010 saw a much stronger real estate market in the Seattle area than winter 2009. Of course, considering the fact that winter 2009 saw record-low sales across the board, that isn't necessarily saying much. Considering the fact that prices were lower in most counties and the government was still writing checks for thousands of dollars to home buyers, a continued boost in sales activity was not surprising.

The Real Estate Heat Index dropped in all eight counties in the first quarter, with Whatcom County taking the biggest hit. Thanks to still-falling prices and continued low interest rates, the affordability index increased again in all eight counties from Q4 to Q1.

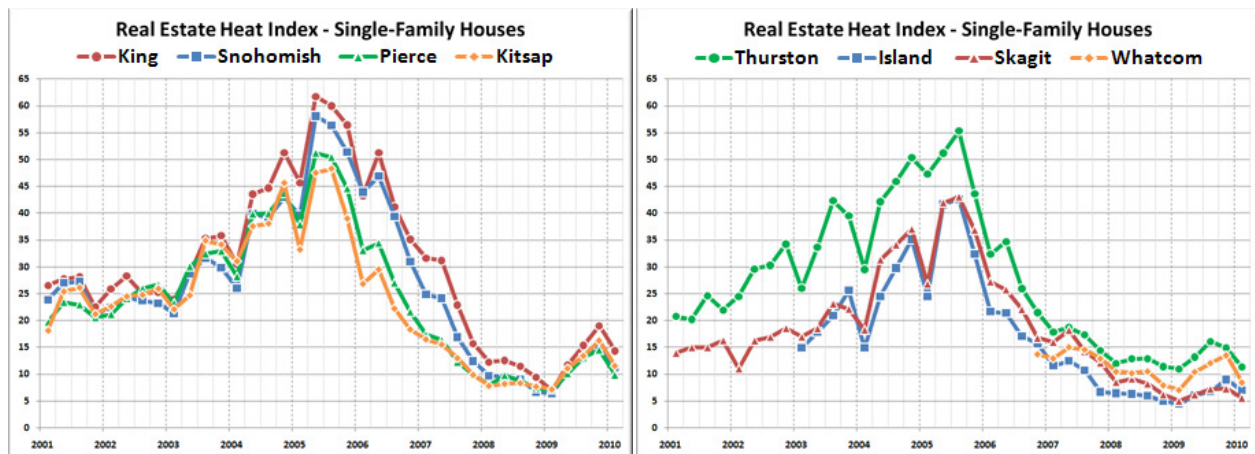
8-County Snapshot

Here's a snapshot of vital housing statistics for the eight Puget Sound counties we track:

	YOY Price (SFH)	YOY Sales Vol. (SFH)	Real Estate Heat Index	Affordability Index	Months of Supply (avg.)
King	-0.5%	54.1%	14.3	100.4	3.8
Snohomish	-10.6%	55.7%	11.2	127.9	4.2
Pierce	-9.5%	23.7%	9.8	142.0	4.7
Kitsap	1.7%	22.5%	11.6	143.3	5.1
Thurston	-7.5%	11.8%	11.3	143.5	4.8
Island	3.6%	34.6%	7.0	117.1	9.7
Skagit	-11.3%	21.2%	5.6	132.7	9.5
Whatcom	-6.4%	27.2%	8.5	117.6	6.7

Real Estate Heat Index

The Real Estate Heat Index (REHI) uses supply, demand, and home prices to calculate the general "heat" of the housing market. Here is a view of the REHI for the eight Puget Sound counties through 2001.



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