

SOUND HOUSING QUARTERLY

2010 Q2 Summary

Executive Summary

Seattle's real estate market sprang into action in the spring of 2010, with sales in many counties hitting a two-year high thanks to the expiring tax credit, and prices more or less flattening out for the time being. Unfortunately, much of the apparent strength in Q2 2010 may have been at the expense of Q3 and Q4.

The Real Estate Heat Index bumped up in all eight counties in the second quarter. Skagit County's REHI gained a whopping 69%, while Island pulled up the rear, increasing just 7%. Meanwhile, thanks to a slight increase in prices, the affordability index decreased in all eight counties from Q1 to Q2.

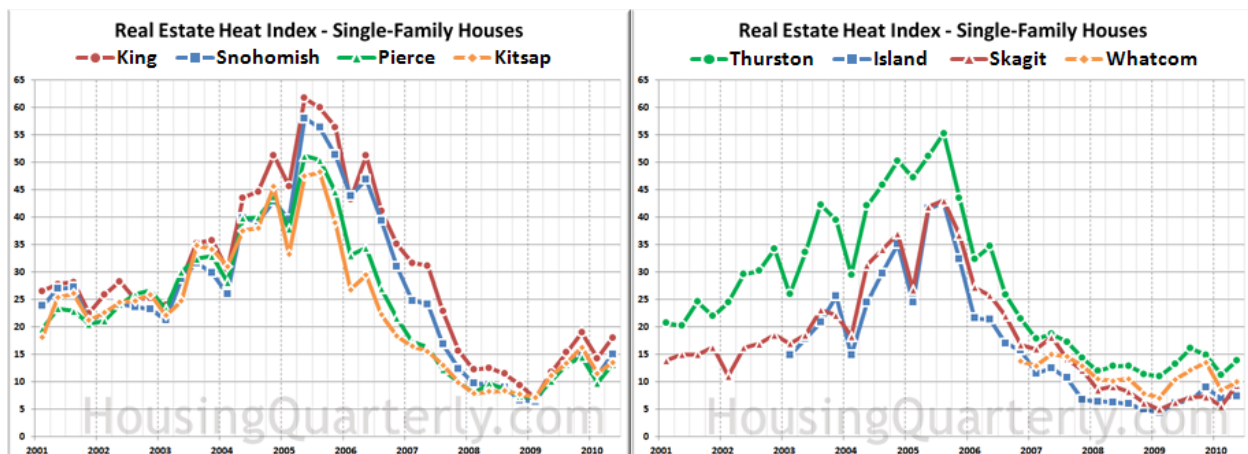
8-County Snapshot

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	-1.1%	+33.1%	18.1	98.0	4.7
Snohomish	-8.5%	+35.2%	15.1	127.5	5.6
Pierce	-4.2%	+22.0%	13.2	137.3	5.7
Kitsap	-1.9%	+16.6%	13.5	143.9	6.8
Thurston	-3.9%	+13.2%	13.9	141.0	5.7
Island	-1.7%	+14.4%	7.4	117.0	11.0
Skagit	+0.3%	+33.5%	9.4	125.7	9.6
Whatcom	-5.0%	+4.8%	10.0	113.1	8.4

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 2010.



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