

# SOUND HOUSING QUARTERLY

2010 Q3  
Summary

## Executive Summary

As predicted in last quarter's issue, the seemingly vibrant real estate market of Q2 did indeed come at the expense of Q3. Now the time has come to pay the debt incurred, and a re-testing of home sales bottoms is the price.

The Real Estate Heat Index dropped in all eight counties in the third quarter as sales plummeting to new lows for this time of year sent the market into a renewed deep freeze. Affordability was mixed, falling in Kitsap and Island Counties, but rising everywhere else.

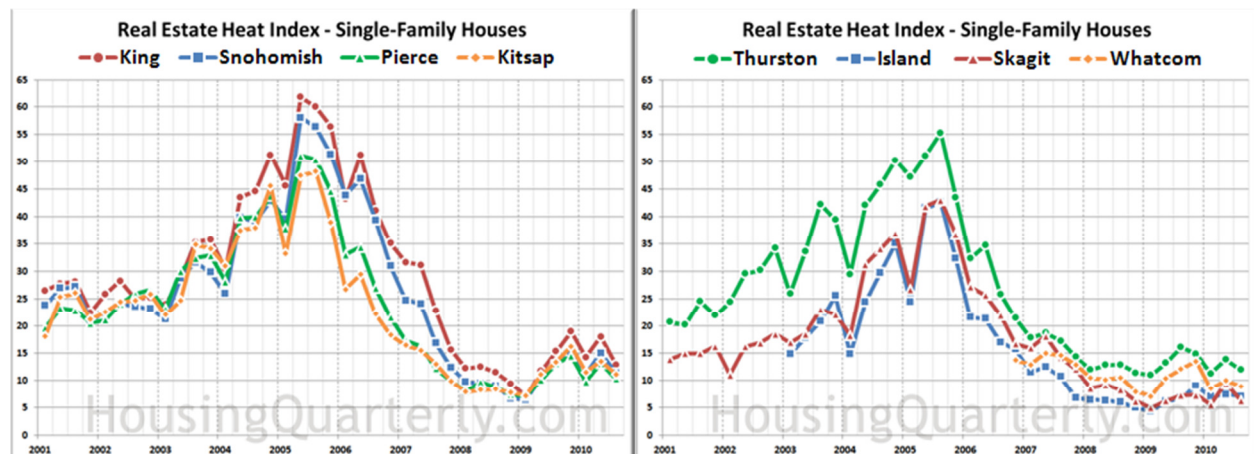
## 8-County Snapshot

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	+1.6%	-20.4%	12.9	99.9	5.9
Snohomish	-5.2%	-13.7%	11.4	131.5	6.2
Pierce	-2.3%	-21.3%	10.3	140.9	5.9
Kitsap	+4.0%	-23.2%	11.2	137.7	6.8
Thurston	-2.3%	-17.7%	12.0	143.0	6.4
Island	+1.5%	-4.2%	7.0	113.4	10.6
Skagit	-7.1%	-13.5%	6.3	138.4	11.5
Whatcom	-1.4%	-20.3%	8.9	113.4	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 for 2001-present.



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