

SOUND HOUSING QUARTERLY

2010 Q4 Summary

Executive Summary

After rapidly reversing direction between Q2 and Q3, the real estate market continued its “double dip” in Q4, with both sales volume and prices falling throughout most of the country and here in the Puget Sound.

The Real Estate Heat Index bumped up across the Sound in Q4, as the Q3 to Q4 sales drop was softer than most years. Rising interest rates were offset by a continued decline in prices, driving affordability higher in seven of eight counties in the fourth quarter.

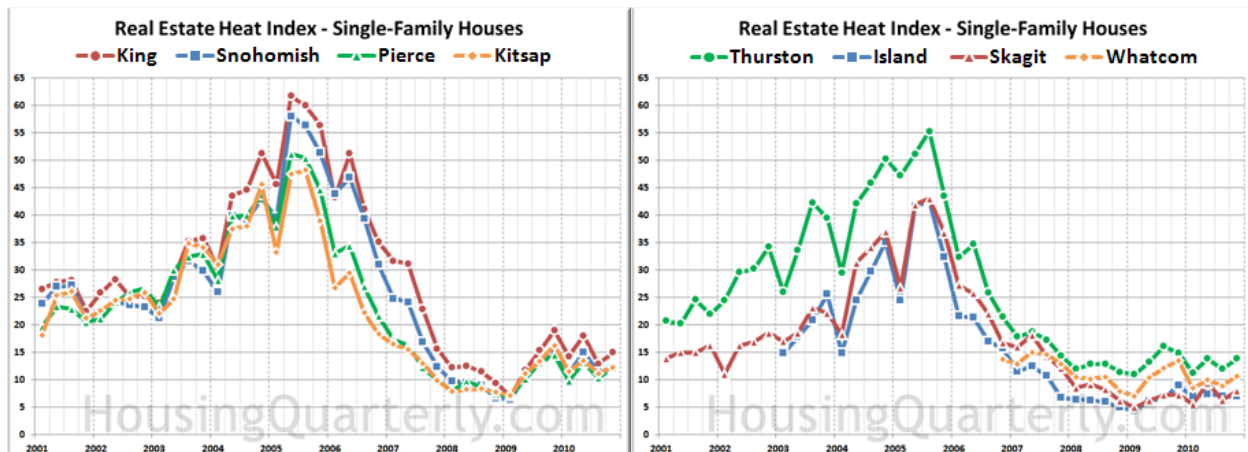
8-County Snapshot

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	-2.0%	-19.5%	15.0	103.7	5.3
Snohomish	-7.8%	-20.8%	12.2	138.7	5.6
Pierce	-2.5%	-17.3%	12.2	145.9	6.4
Kitsap	-2.9%	-20.9%	12.3	148.8	7.2
Thurston	-1.8%	-15.0%	13.9	149.6	6.8
Island	-8.4%	-22.9%	7.0	124.1	13.7
Skagit	+2.1%	-18.4%	8.0	129.8	10.5
Whatcom	+0.6%	-23.5%	10.7	114.2	8.6

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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