

# SOUND HOUSING QUARTERLY

# 2011 Q2 Summary

## Executive Summary

The Seattle-area real estate market saw the usual spring uptick in sales in the second quarter, but overall sales volumes were near their record lows for this time of year. Despite the fact that sales rates are in the gutter, prices managed to eke out a (fairly standard seasonal) increase during the quarter.

The Real Estate Heat Index inched up in all eight counties in Q2, but remains quite chilly across the Sound. Mortgage rates fell throughout the second quarter, ending June over a third of a point lower than where they were at the end of March, helping to push affordability up in five of eight counties.

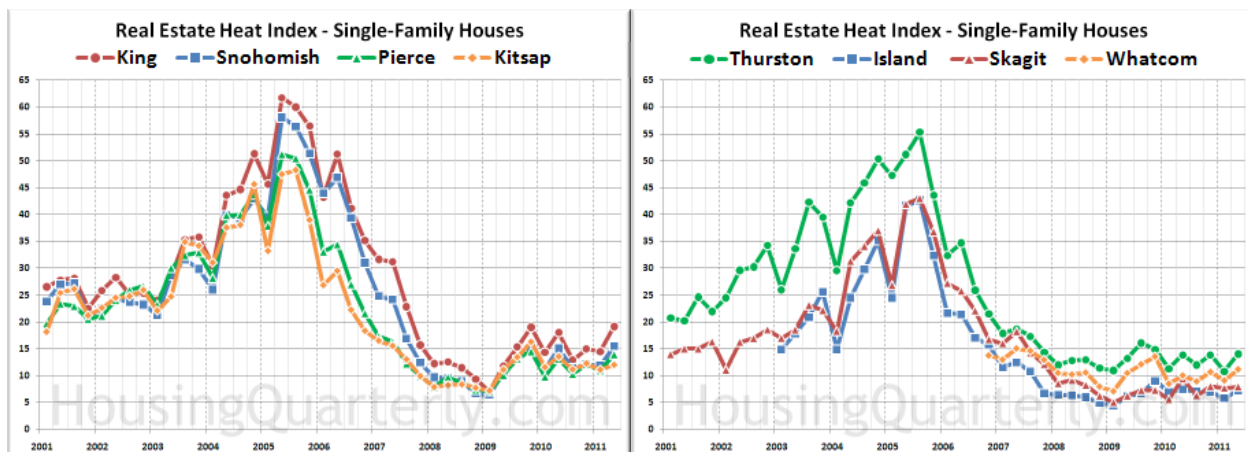
## 8-County Snapshot

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	-8.5%	-4.1%	19.1	116.3	3.4
Snohomish	-13.7%	-9.4%	15.5	159.5	3.5
Pierce	-11.1%	+1.3%	14.0	169.8	4.2
Kitsap	-2.9%	-19.7%	12.0	159.6	5.7
Thurston	-4.7%	-10.0%	14.0	159.7	4.9
Island	-0.9%	-15.4%	7.2	133.4	9.5
Skagit	-13.4%	-16.2%	7.9	167.2	7.5
Whatcom	+0.8%	-10.0%	11.2	111.1	6.4

## 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.



## Subscription Order Form

Sound Housing Quarterly is published four times a year, in January, April, July, and October.

The most convenient method of subscription is through our website at [HousingQuarterly.com](http://HousingQuarterly.com). Alternatively, you may print/copy this form and mail it to us with your payment.

A one-year subscription includes four digital issues as well as free access to the previous year's reports on the website.

### Personal / Individual Subscriptions

**One-year subscription: \$60**

**Single current issue: \$20**

### Corporate Subscriptions

Contact us via email at [editor@housingquarterly.com](mailto:editor@housingquarterly.com) to discuss corporate pricing.

Make check payable to: Thatch Mound  
Mailing address: P.O. Box 2840  
Woodinville, WA 98072

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Billing Address: \_\_\_\_\_

\_\_\_\_\_

Email: \_\_\_\_\_

***Important:*** Your website login name and password will be sent to the email you provide.