

# Housing Market Snapshot

## Selected Counties in Washington State

### Second Quarter 2007

County	Home Resales (Units)		Building Permits		Median Resale Price		Housing Affordability		First Time HAI		
	SAAR*	% Change (last qtr.) (year ago)	#	% Change (year ago)	\$	% Change (year ago)	Q2 2007	Q2 2001	Q2 2007	Q2 2001	
<b>Spokane</b>	<b>10,660</b>	<b>1.80%</b>	<b>-0.10%</b>	<b>508</b>	<b>-44.40%</b>	<b>\$ 196,800</b>	<b>9.90%</b>	<b>118.1</b>	<b>177.1</b>	<b>66</b>	<b>99.7</b>
<b>King</b>	34,090	-4.50%	-7.7	3,588	-14.90%	\$ 470,000	9.60%	66.1	120.3	37.1	68.9
<b>Pierce</b>	14,890	-9.90%	-21.30%	1,594	-14.30%	\$ 283,500	5.00%	95.4	133.5	56.3	80.5
<b>Snohomish</b>	12,610	-1.30%	-15.70%	1,488	-3.40%	\$ 376,200	10.60%	80.4	114.7	48.9	71.5
<b>Benton</b>	3,930	-9.70%	0.00%	191	-20.40%	\$ 164,100	4.30%	171	171.8	103	103

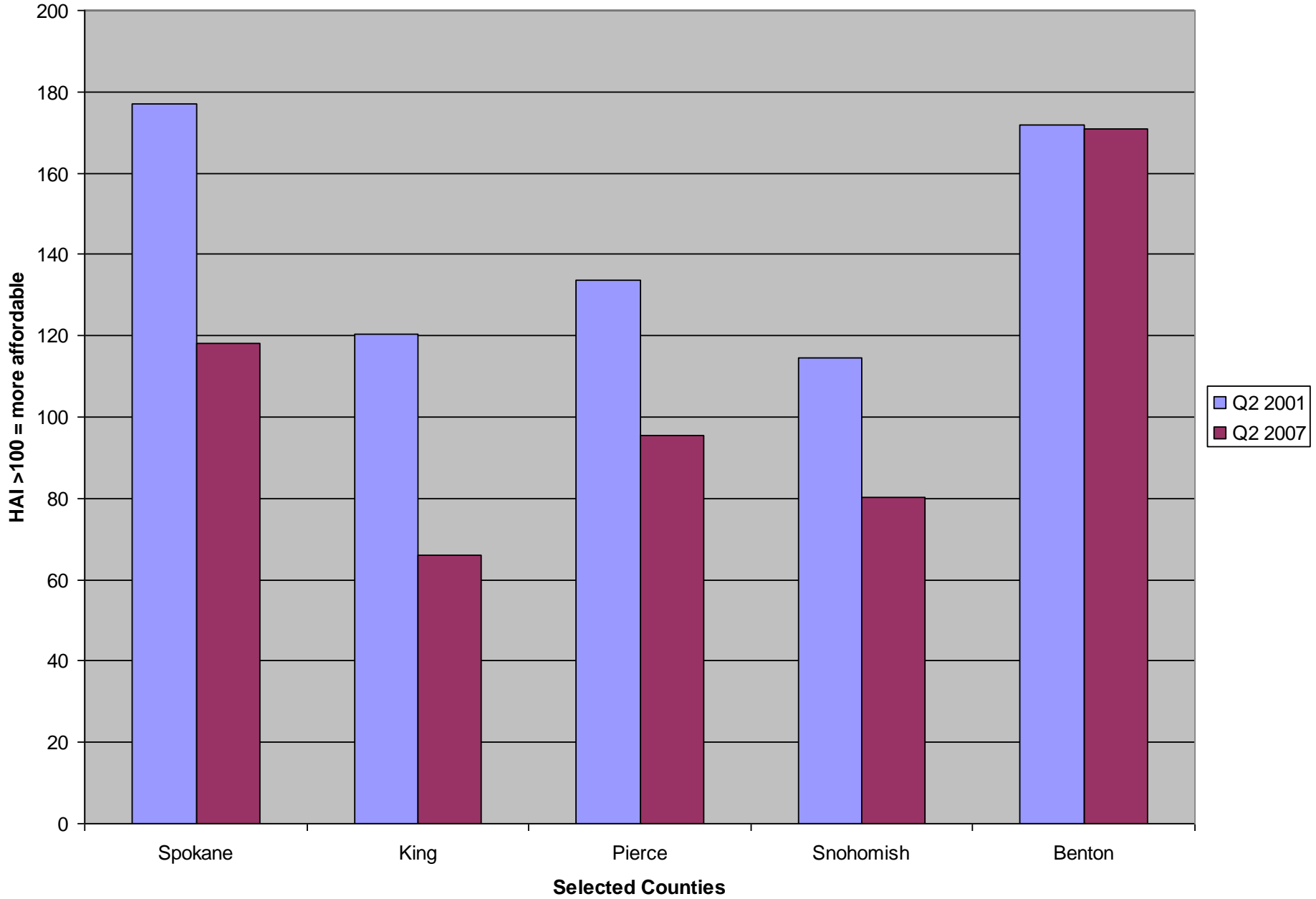
**Source: Washington Center for Real Estate Research/Washington State University**

\* SAAR is data presented at Seasonally Adjusted Annual Rates allowing quarter to quarter comparisons

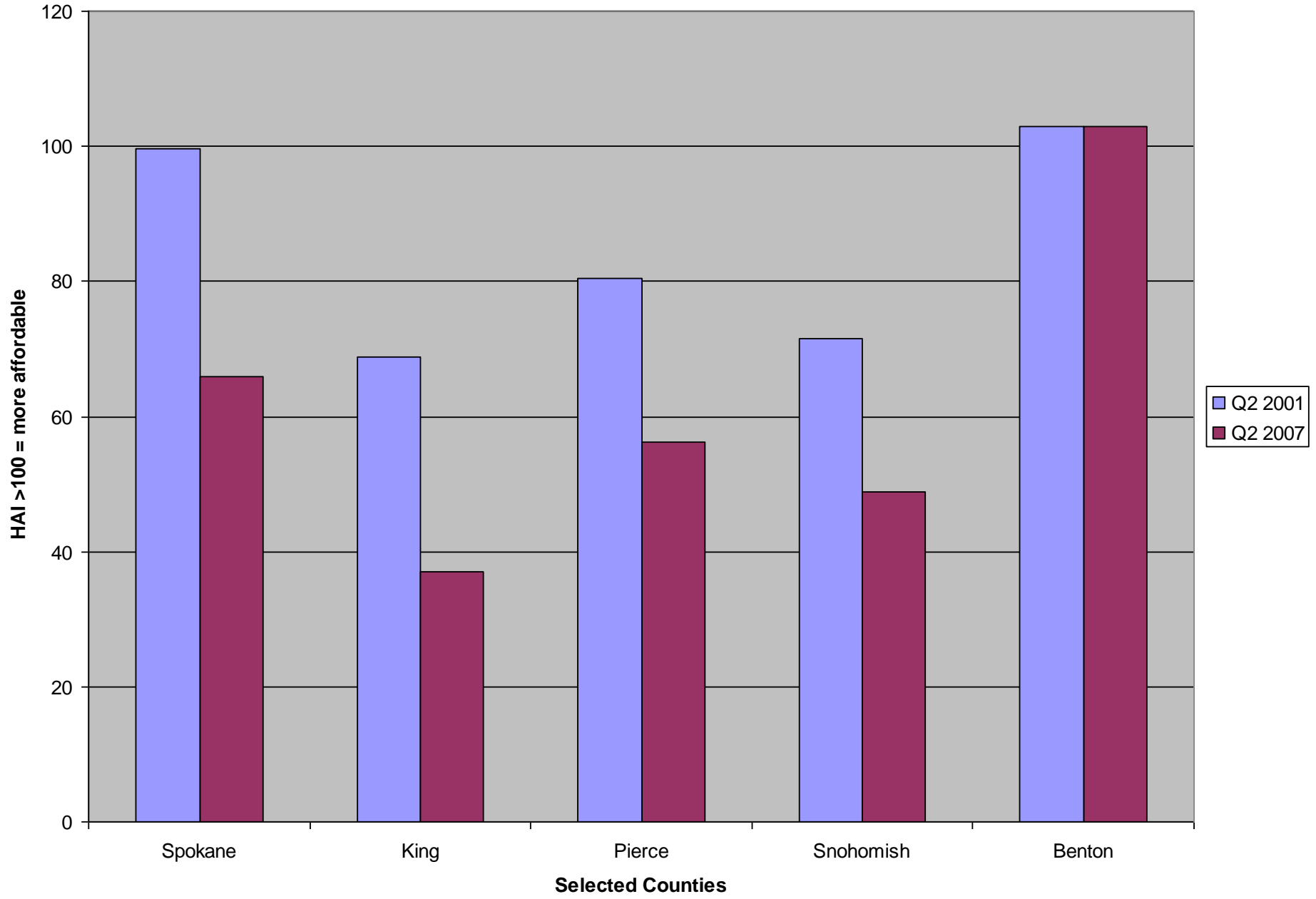
*Housing Affordability Index measures the ability of middle income family to carry the mortgage payments on a median priced home. When the index is 100 there is a balance between the family's ability to pay and the cost. Higher indexes indicate housing is more affordable.*

*First Time buyer index assumes the purchaser has an income 70% of the median household income. Home purchased by first-time buyers is 85% of area's median price and assumes a 10% down payment. It is assumed that 25% of income can be used for principal and interest payments.*

# Housing Affordability Index



# First Time Home Buyer HAI



# Washington REALTORS® Benchmarking Project on Housing Affordability

## Spokane County Municipalities

	<i>Spokane Co.</i>	<i>Spokane</i>	<i>Spo. Valley</i>	<i>Liberty Lk</i>	<i>Airway Hghts</i>	<i>Cheney</i>
Policy on Jobs/Housing Balance	No	Yes	No	No	Yes	No
Policy to Encourage Housing Variety	Yes	Yes	Yes	Yes	Yes	Yes
No-Net-Loss Policy	No	No	No	No	No	No
Infrastructure Needs/Costs Identified in Comp	Yes	Yes	Yes	Yes	Yes	Yes
<b>SEPA Exemptions WAC 197-11-800</b>						
<i>Projects up to 20 Units</i>	Yes	Yes	Yes		Yes	No
<i>Agriculture Buildings up to 30,000 sq ft</i>	No	No	Yes		Yes	No
<i>Buildings up to 12,000 sq. ft./40 autos</i>	Yes	Yes	Yes		Yes	No
<i>Landfill or excavation of 500 cubic yards</i>	Yes	Yes	Yes		Yes	No
<i>Short plat maximum 9 lots</i>	No		Yes		No	No
SEPA Area-Wide Environmental Review	No	No	No	No	No	No
Accessory Dwelling Units		Yes	Yes		Yes	No
Non-Conforming Uses		Yes	Yes		Yes	Yes
Lot Size Averaging		No	No			
Cottage Housing		No	No		No	No
Cluster Development	Yes	No	No		No	No
Transfer of Development Rights	Yes	No	No		No	No
Critical Area Density Credit	Yes	No	No		No	No