



RESEARCH



CITY OF LAKEWOOD HOUSING FORUM

May 2014

Presented by

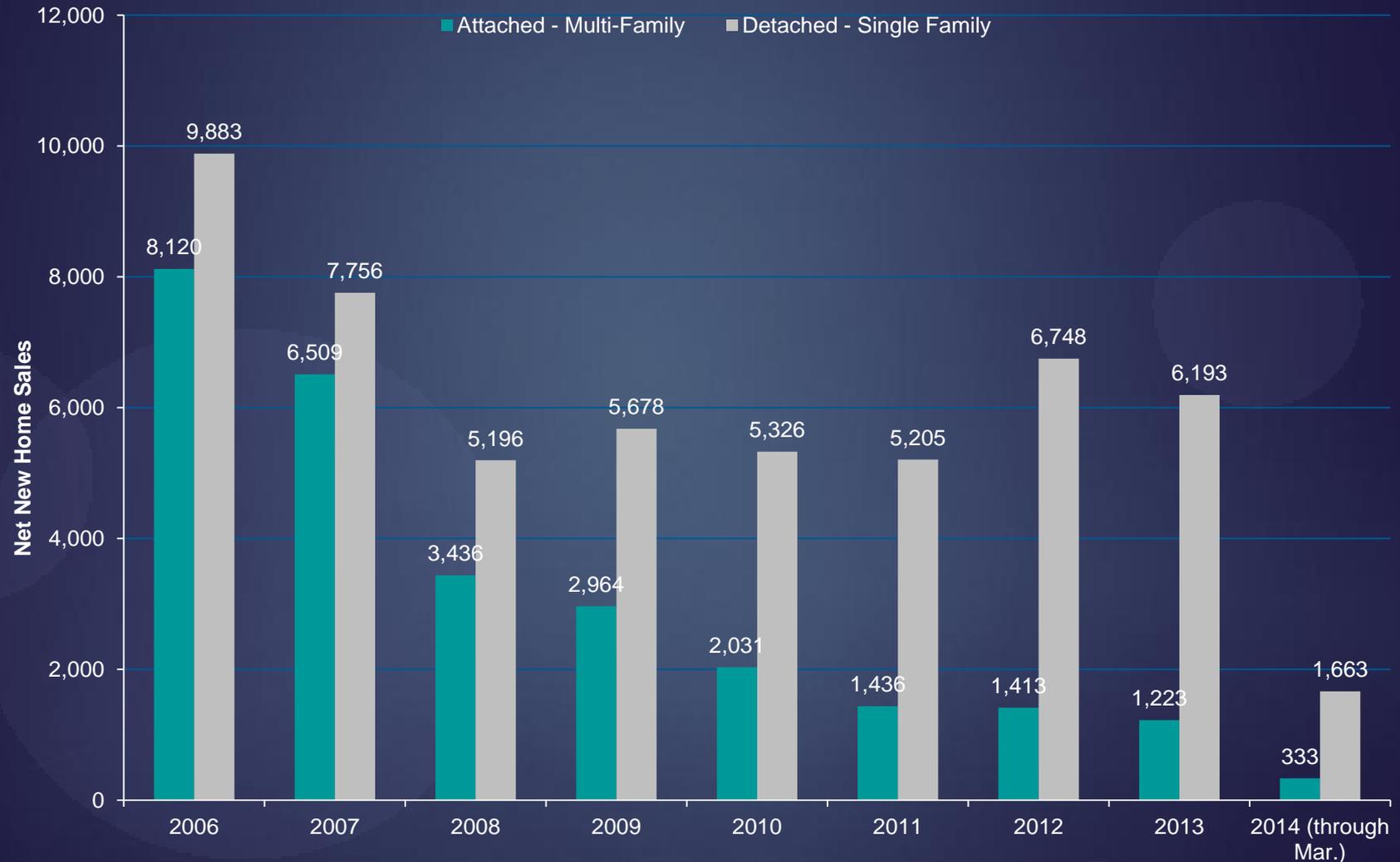
Todd Britsch President/Principal

425-742-8040

Puget Sound: The Past ...The Present...The Future

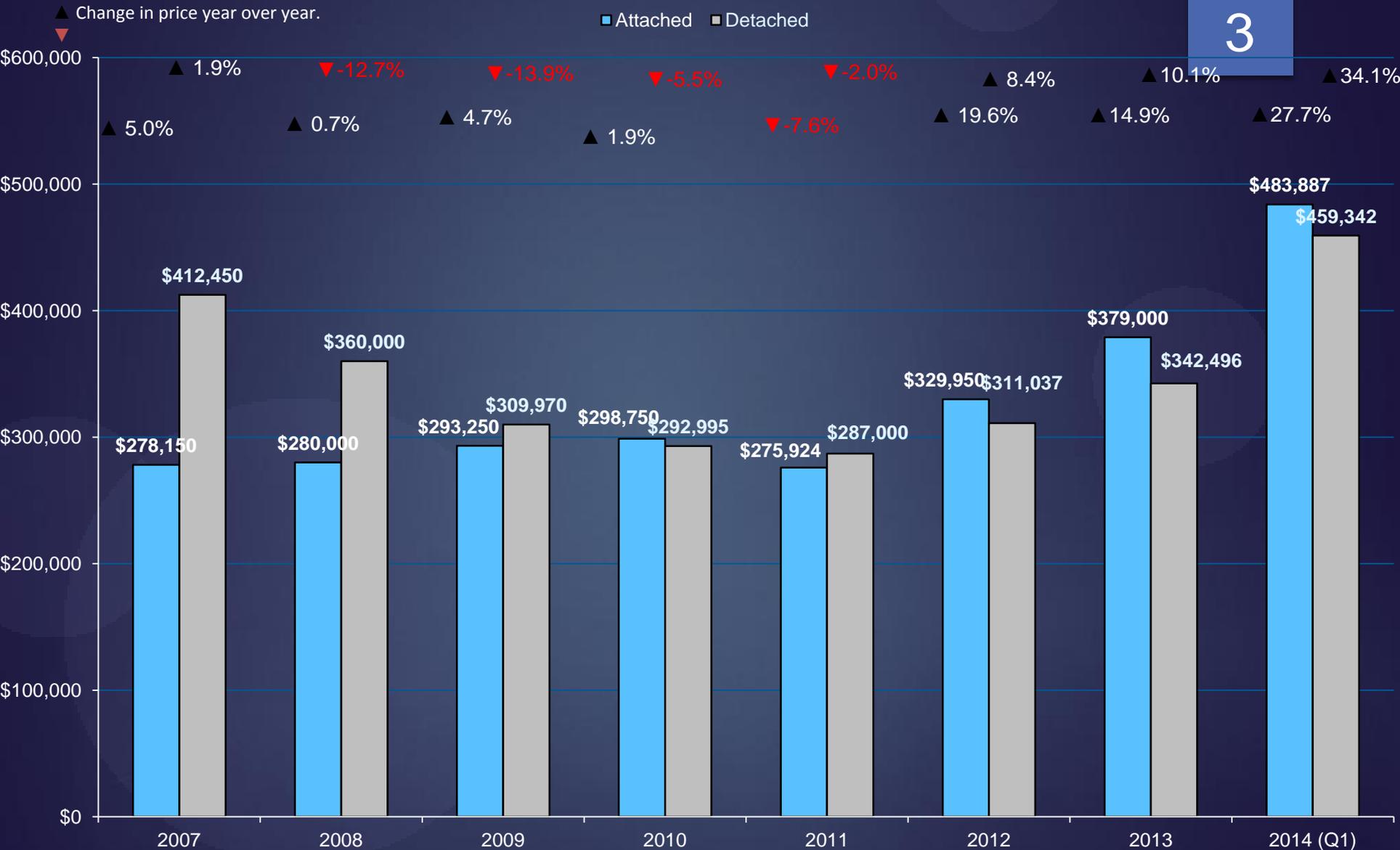
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Net New Sales by Year and Dwelling Configuration New Construction Product: 2006 – 2014 (Q1)



Puget Sound Median Sales Prices

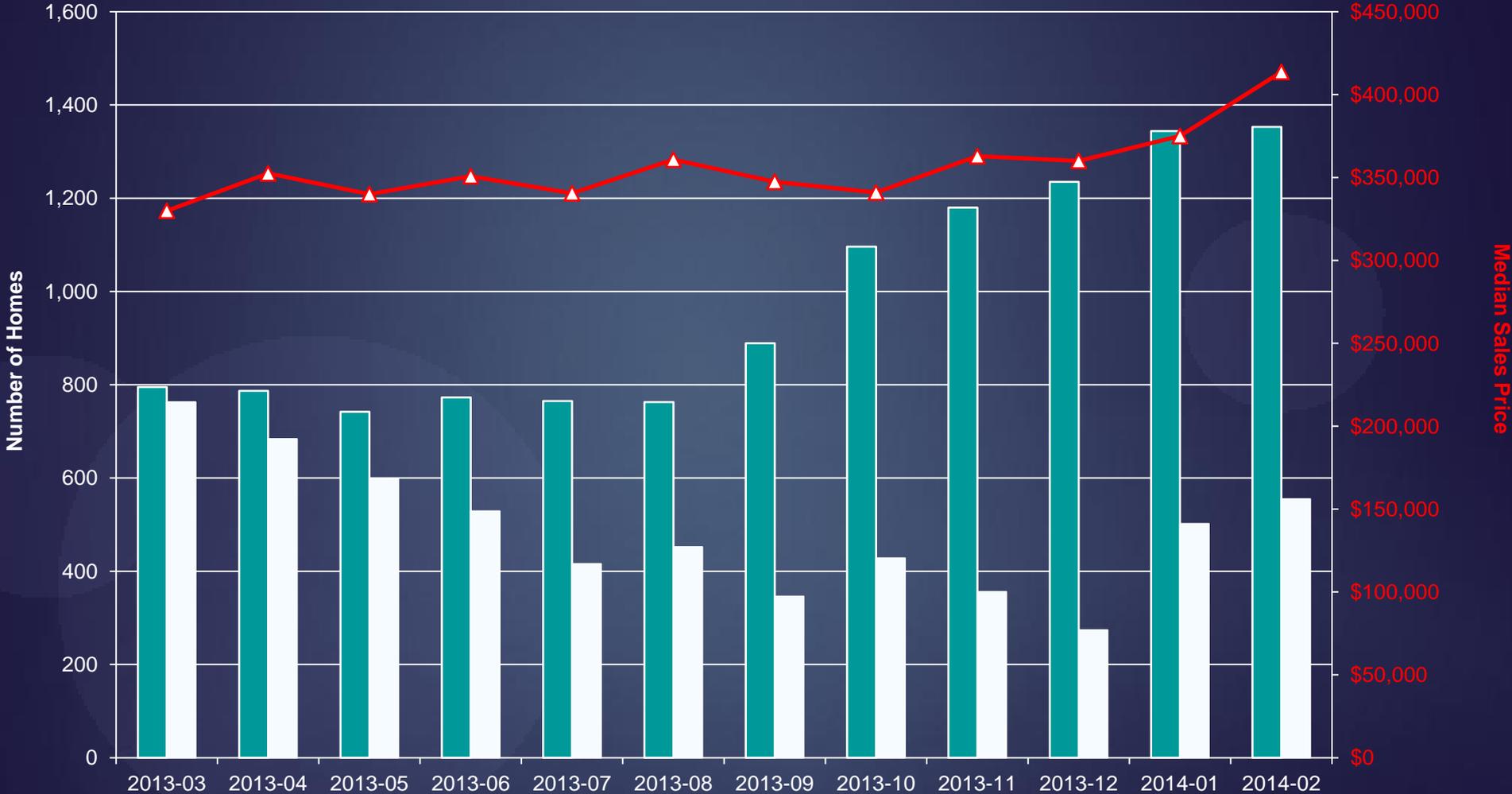
3



Snapshot of the Puget Sound New Home Market

4

█ Unsold Specs
 █ Net New Sales
 ▲ Median Sales Price



Spec Inventory Levels

Unsold Spec Inventory



Remaining Months of Spec Inventory (based on past 12 months of sales)

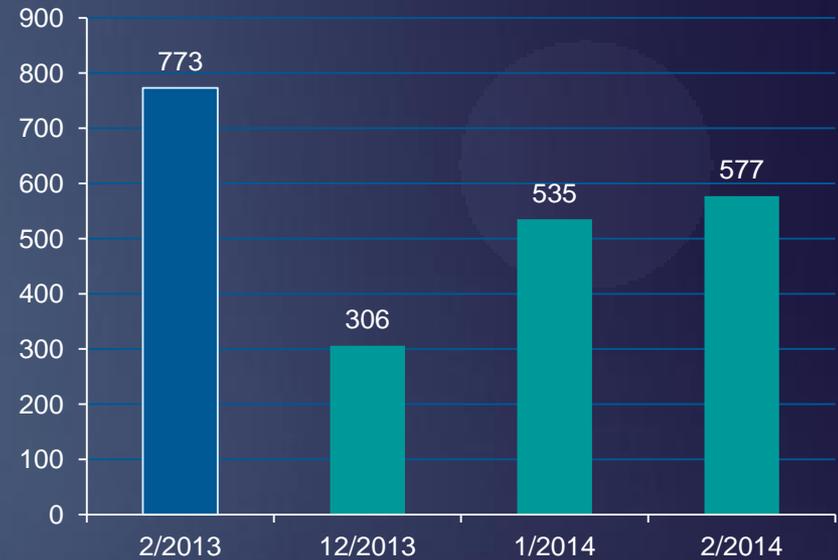


Single Family Home Sales

Single Family New Home Sales Written by Year



Single Family New Home Sales Written by Month

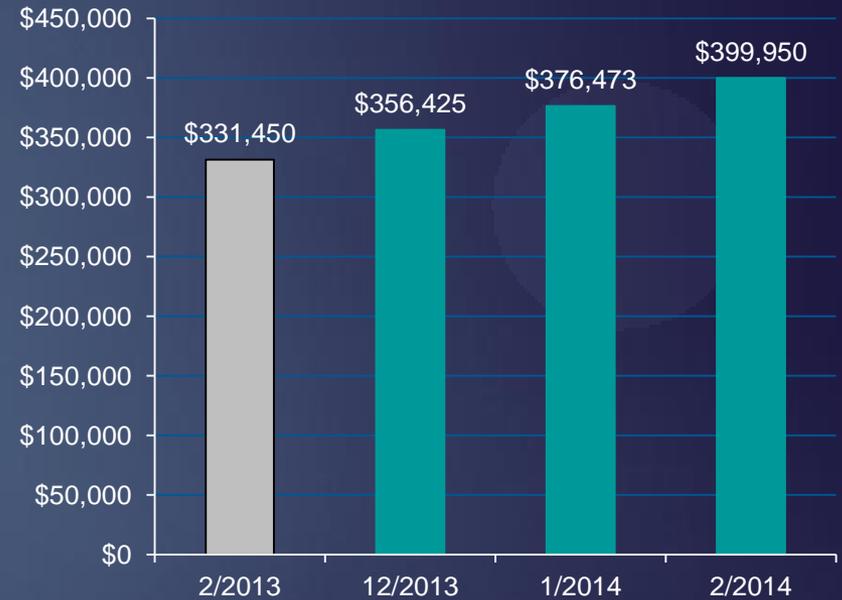


New Home Sales Prices

Median New Home Sales Price by Year

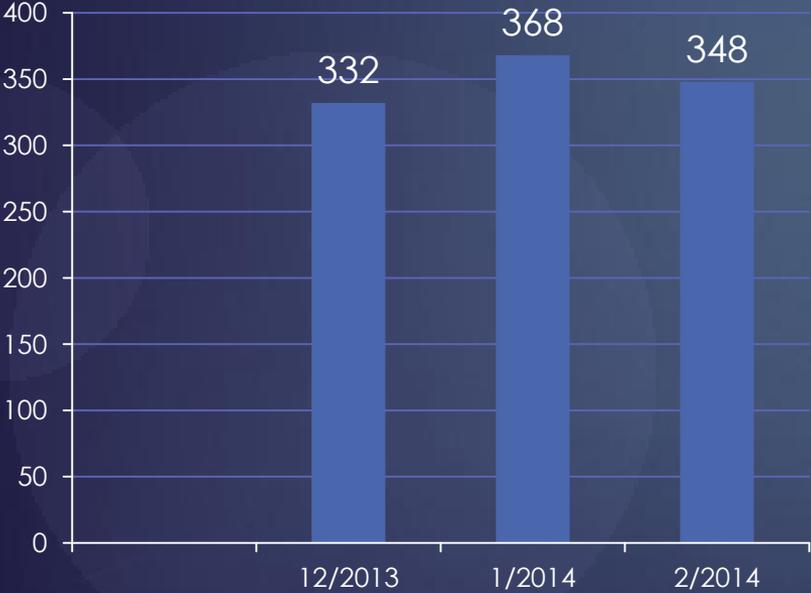


Median New Home Sales Price by Month

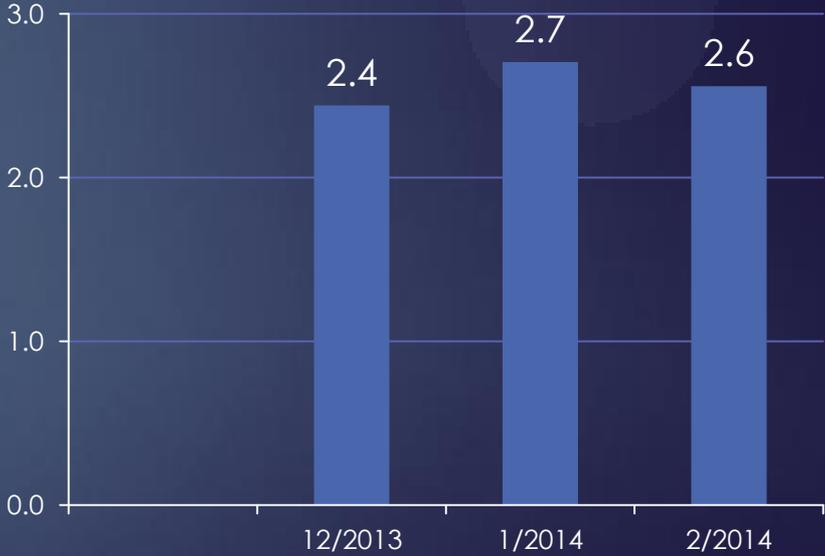


Pierce County – New Construction Inventory

Unsold Spec Inventory



Remaining Months of Spec Inventory (based on past 12 months of sales)

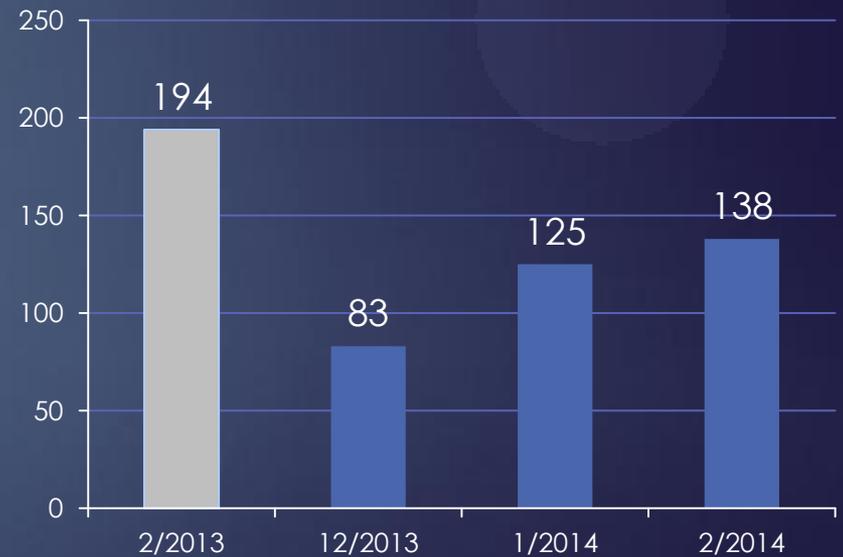


Pierce County – Single Family New Home Sales down 30%

Single Family New Home Sales Written by Year

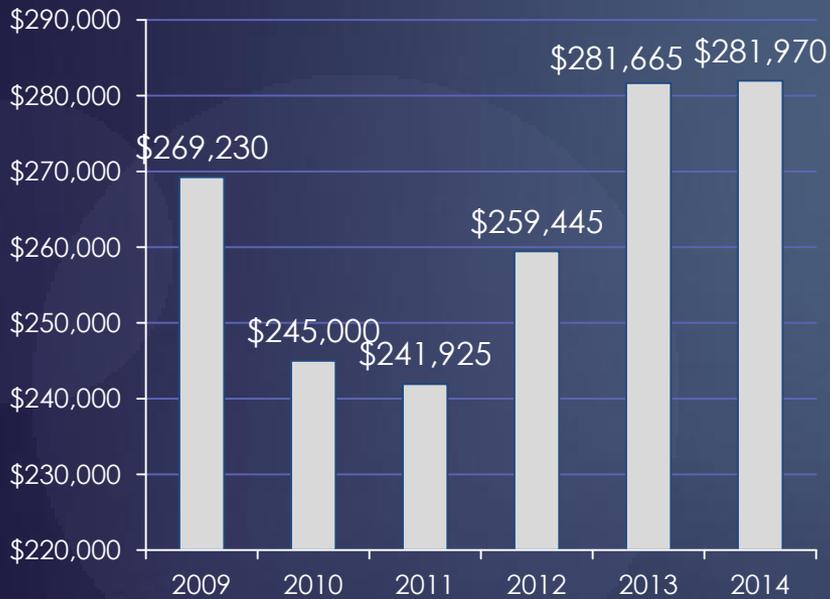


Single Family New Home Sales Written by Month

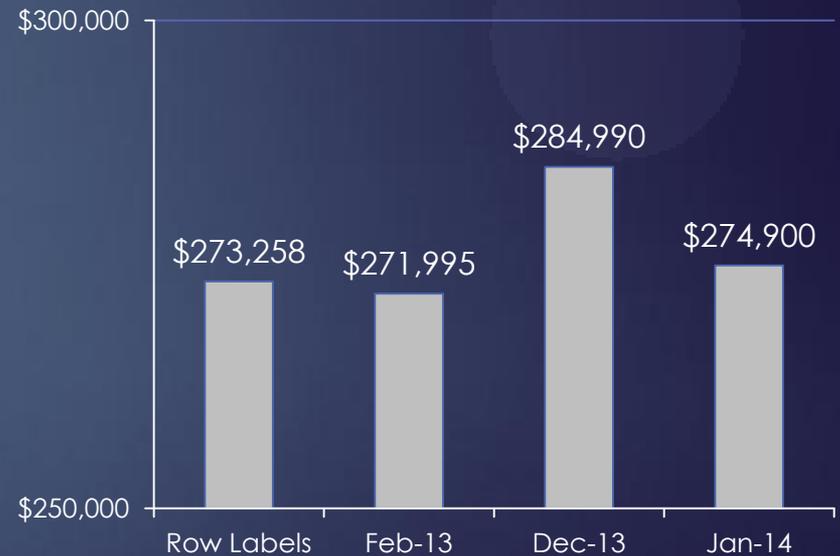


Pierce County – Median Single Family New Home Sale Prices

Median New Home Sales Price by Year

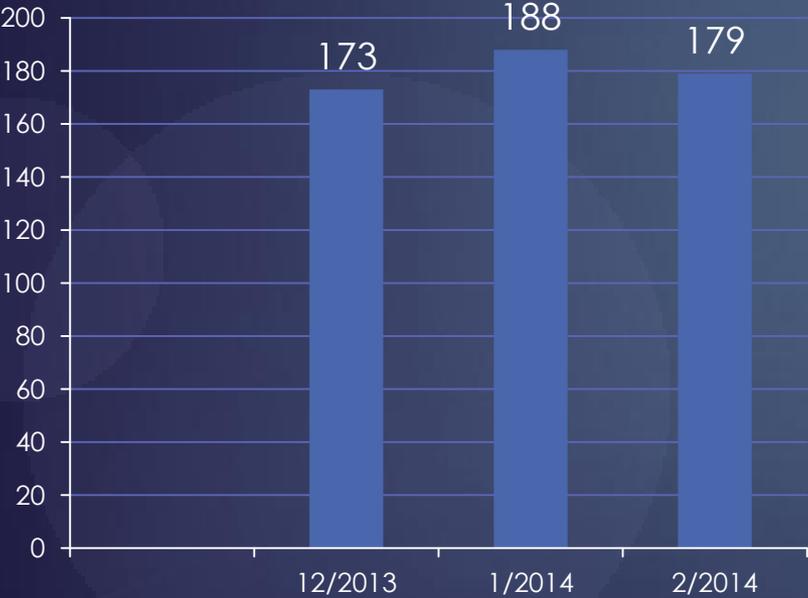


Median New Home Sales Price by Month

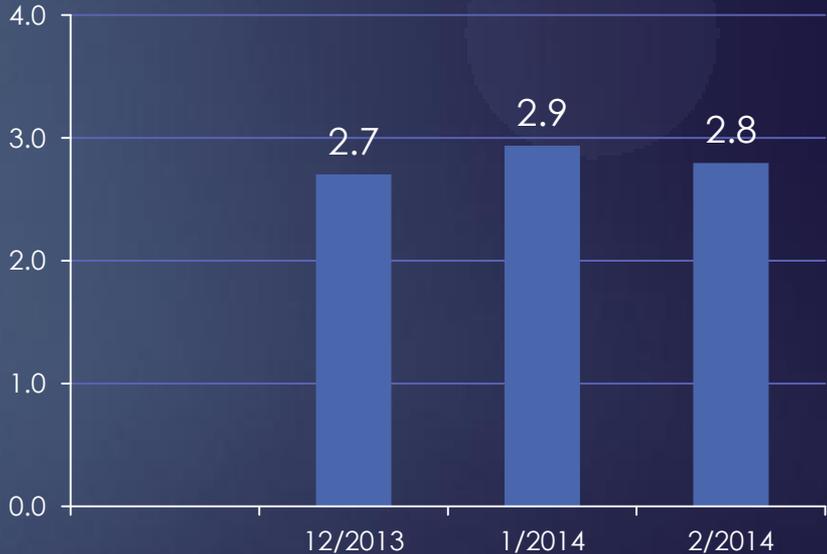


Thurston County – New Construction Inventory

Unsold Spec Inventory

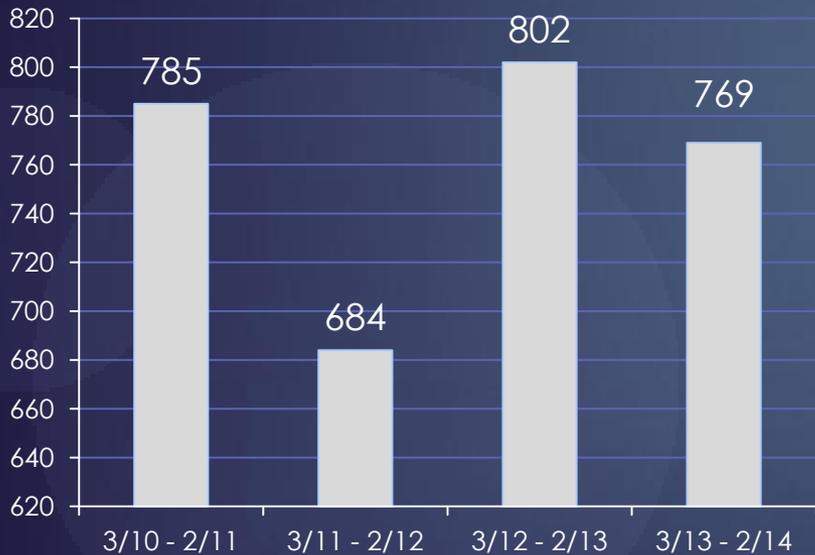


**Remaining Months of Spec Inventory
(based on past 12 months of sales)**

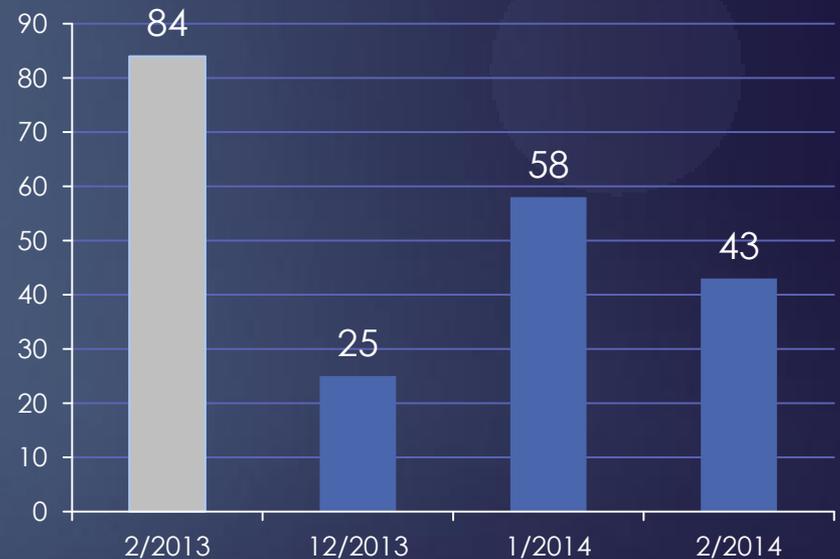


Thurston County – Single Family New Home Sales

Single Family New Home Sales Written by Year

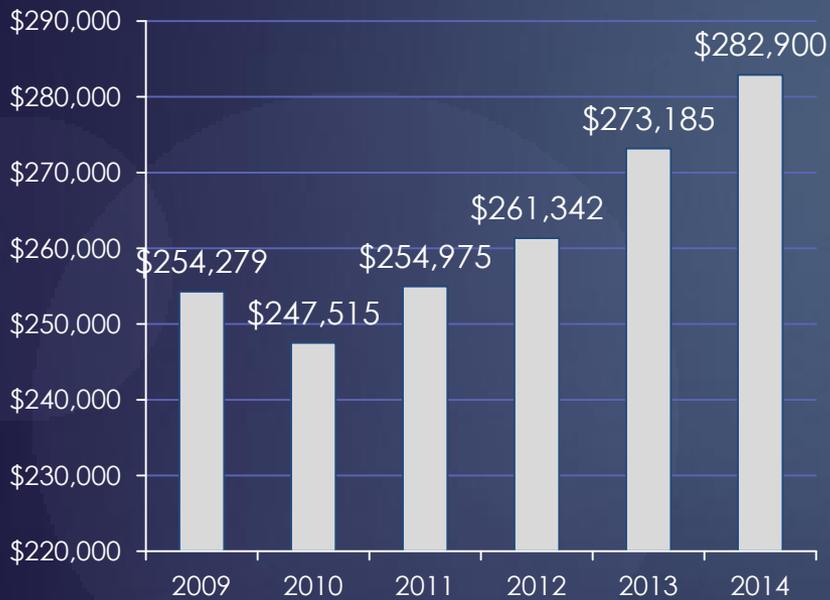


Single Family New Home Sales Written by Month



Thurston County – Median Single Family New Home Sales Price

Median New Home Sales Price by Year

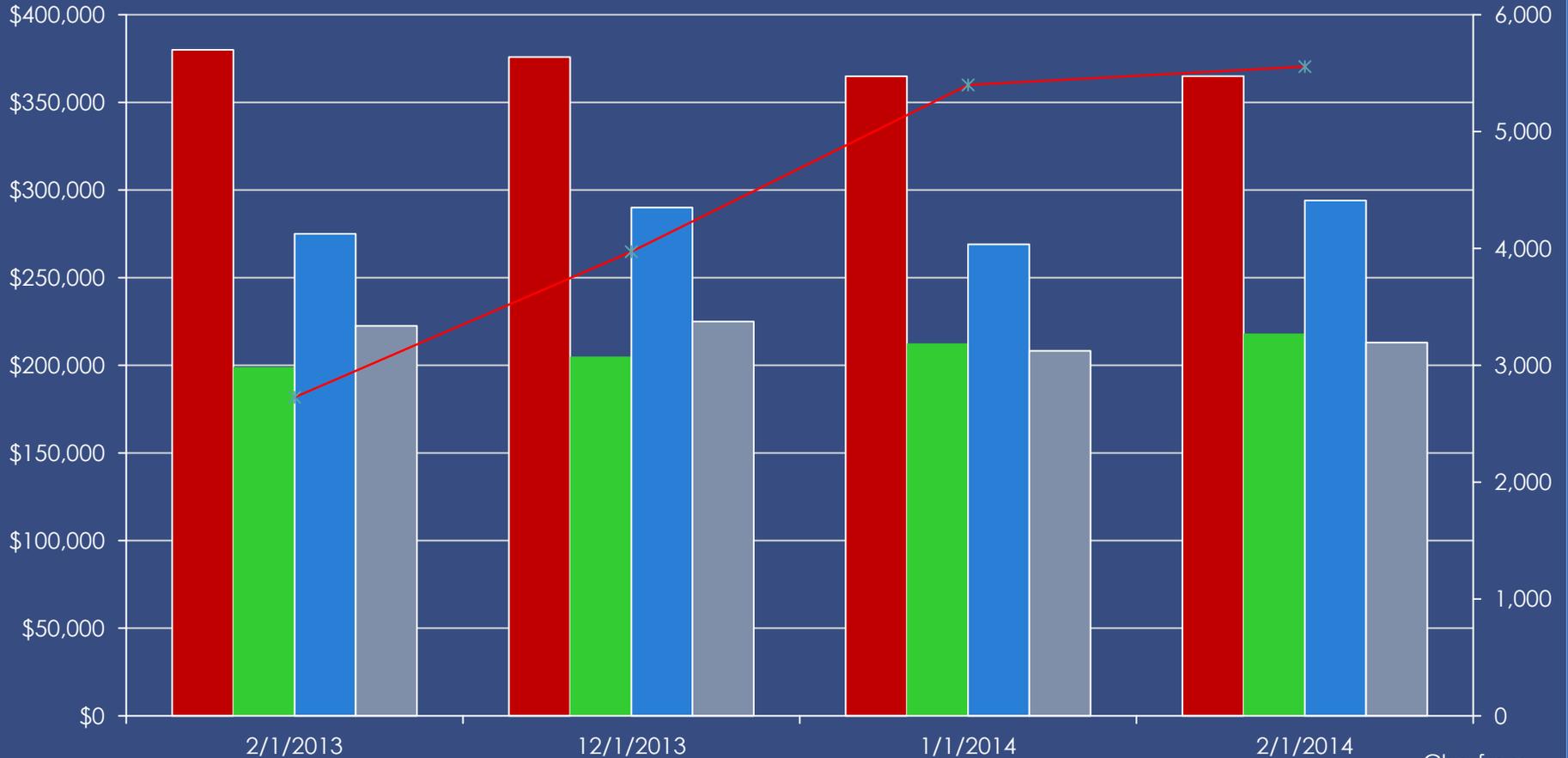


Median New Home Sales Price by Month



Resale - Single Family Sales and Median Prices by County

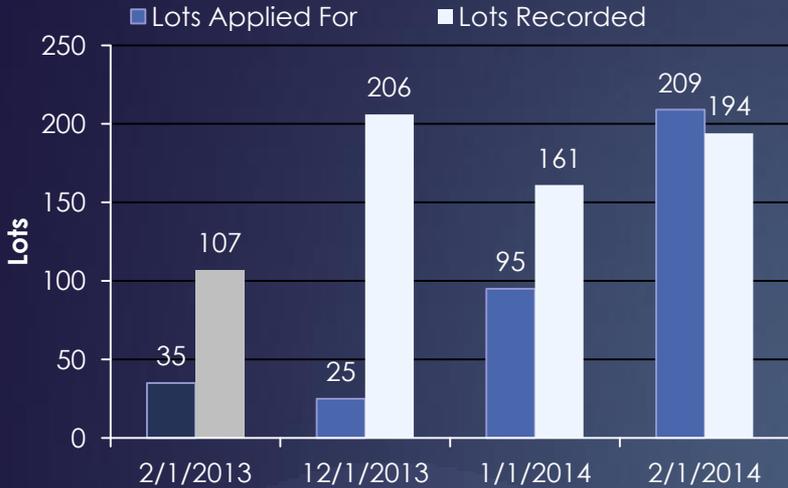
King Pierce Snohomish Thurston Sales



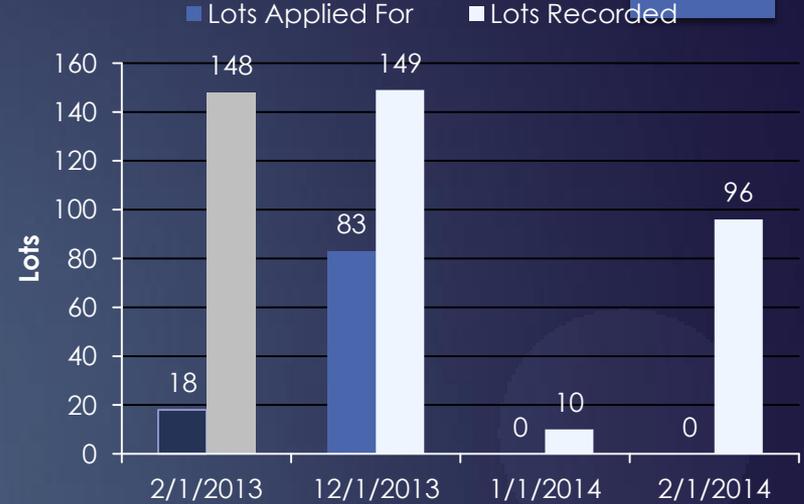
	2/1/2013	12/1/2013	1/1/2014	2/1/2014	Chg from Last Yr
King	\$380,000	\$375,900	\$364,875	\$365,000	+ 3.4%
Pierce	\$199,000	\$205,000	\$212,500	\$218,117	+ 7.6%
Snohomish	\$275,000	\$290,000	\$269,000	\$294,000	+ 1.5%
Thurston	\$222,500	\$224,950	\$208,250	\$213,000	- 5.3%
Sales	2,726	3,972	5,399	5,556	

New Lots Applied For & Recorded by County

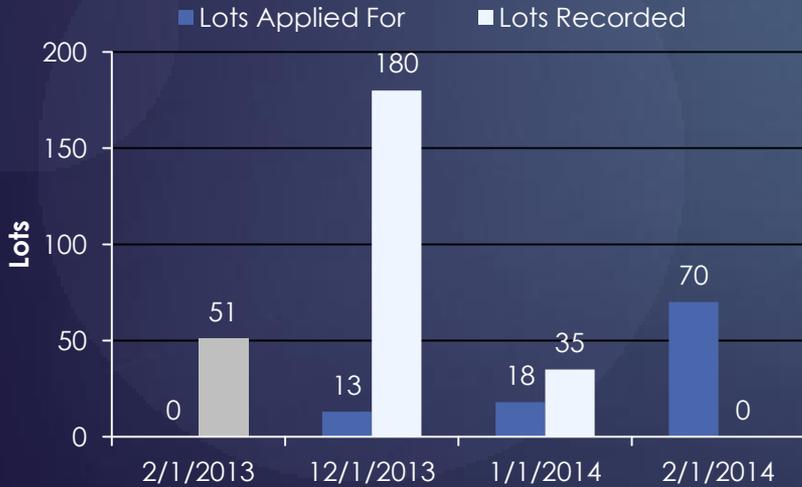
KING COUNTY



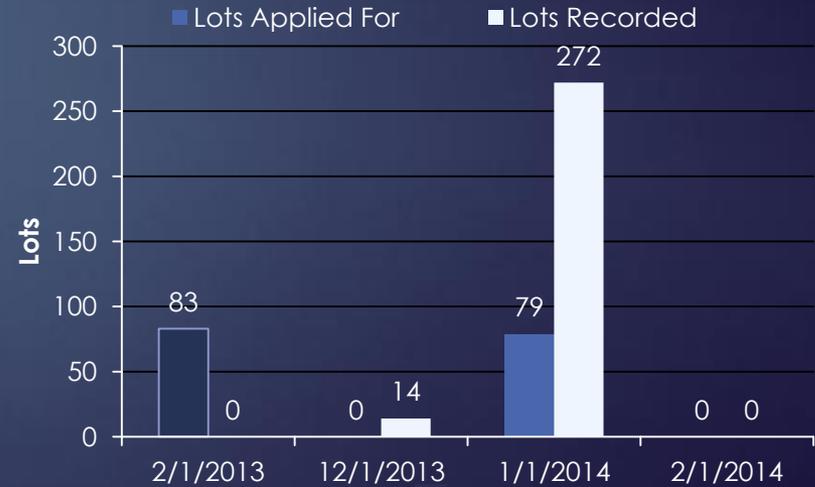
SNOHOMISH COUNTY



PIERCE COUNTY

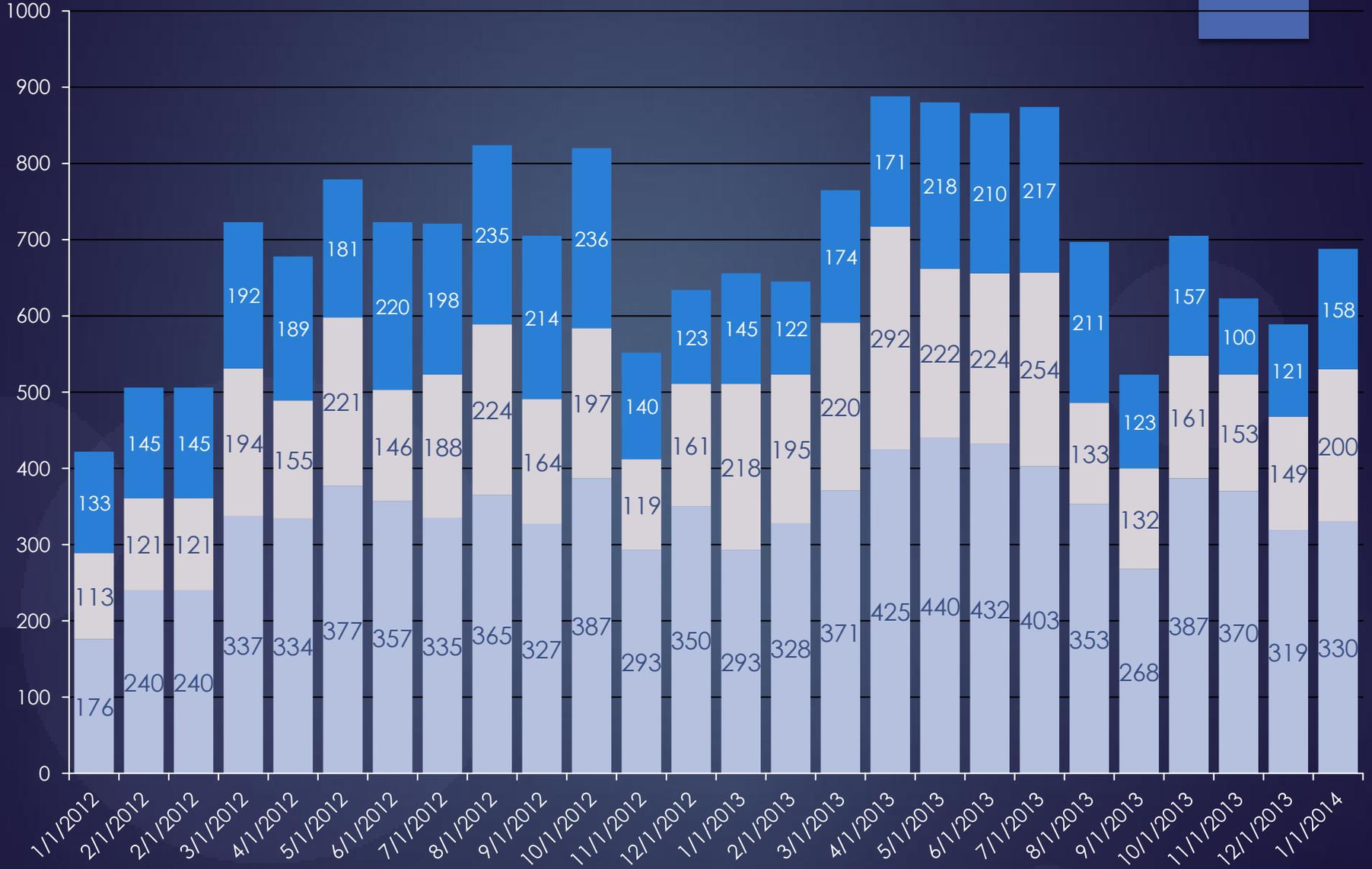


THURSTON COUNTY



Single Family Building Permits Issued

King Pierce Snohomish



Of the Homes Built Before 1970 for Possible Redevelopment

- ▶ 7,589 Home Built before 1970
- ▶ Assessed Value Less than \$150,000 = 3,725
- ▶ Assessed Value Less Than \$100,000 = 1,092
- ▶ Assessed Value Less Than \$75,000 = 469
- ▶ Assessed Value Less Than \$50,000 = 242
- ▶ Assessed Value Less Than \$25,000 = 77

Challenges to Building within City Limits

- ▶ Very Little Build-able lands
- ▶ Redevelopment can be too costly
- ▶ Young buyers choose homes based of School Dist
- ▶ Gang Activity

Builder Selling Points

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- ▶ Town Center
- ▶ Recreational Lakes
- ▶ Proximity to I-5
- ▶ Proximity to Shopping
- ▶ Established neighborhoods
- ▶ Private Golf Courses

Thank You!

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www.newhometrends.com

Or call Todd Britsch @

425-953-4714

