

Pierce County Housing Update

Key Market Indicators - June 1, 2017



My, oh my! It's a grand slam for the Puget Sound housing market

The spring Puget Sound housing market is in full swing and just as intense as it has ever been. May was the best month ever for residential home sales in the four-county area of King, Snohomish, Pierce and Kitsap Counties. More listings coming on the market translated to more opportunities for buyers, but with such a quick action market, they still had to act fast to win a home. We're seeing explosive sales, severe inventory shortages, intense competition, and multiple offer situations.



J. Lennox Scott, Chairman and CEO



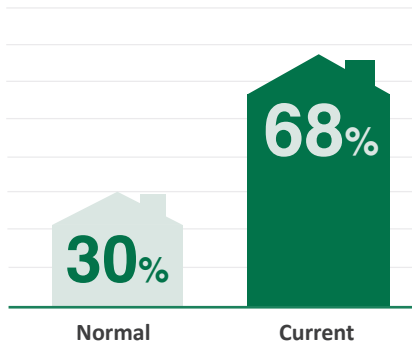
Months Supply	Level	Price Trend
1 to 2	Shortage	Upper single digits +
3 to 4	Low	Up single digits
5 to 6	Healthy	Equilibrium
7 to 8	Adjusting	Down single digits
9+	Correction	Major correction

Shortage of Homes for sale

Pierce Market - Based on Resale Listings and Pending Contracts (June 1, 2017)

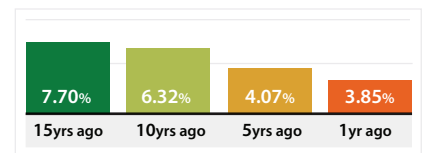
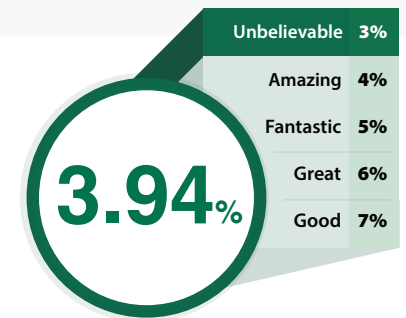
Ask your broker for the months supply for your selected price range/area.

Percentage of Homes Selling in the First 30 Days



Quick Market for New Listings For May 2017

Unbelievable Interest rates



Historically Low Interest Rates June 1, 2017

Source: Freddie Mac