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**LATEST PRESS RELEASE**** Brokers suggest improving inventory may mean “season of opportunity” for weary house hunters**

KIRKLAND, Washington (June 6, 2017) – Would-be buyers who have been shut out of the real estate market should test the “real estate waters” during the summer months suggests one industry leader.

“Summer might provide some competitive relief for weary buyers,” said Gary O’Leyar, owner of Berkshire Hathaway HomeServices Signature Properties, pointing to some of the newly-released statistics from Northwest Multiple Listing Service as indicators.

Noting that the trend of multiple offers is still prevalent in the Seattle market, O’Leyar stressed that’s not always the case in areas outside the immediate Seattle area. In fact, he added, the market may “cool off” a bit during summer months as weary buyers find vacations and recreational pursuits more alluring than being in competitive bidding situations.

Ken Anderson, president/owner of Coldwell Banker Evergreen in, agrees. “No one is talking about the large number of new listings coming to the market,” he notes. “New listings are at a seven-year high, and fifth highest all-time in our South Sound market,” according to his analysis.

Northwest MLS brokers added 13,497 new listings during May, improving on the previous month by 2,849 listings for a gain of nearly 27 percent. Compared to a year ago, the volume of new listings increased about 10 percent. Total active inventory is down from a year ago, but about 6.8 percent better than April.

The latest statistics show inventory system-wide is still squeezed (down 17.9 percent), pending sales rose slightly (up 2.7 percent), and sales prices are still rising (up 11.2 percent) compared to a year ago.

“The pace of the real estate market in Kitsap is heating up as summer rolls in. Buyers who work in King County but don’t want to drive north, east or south are now looking west for a housing solution,” said Northwest MLS director Frank Wilson, branch managing broker at John L. Scott in Poulsbo. “The new ferry system is helping usher in this new thinking of ‘west is where to find a house,’” he stated.

Last month’s pending sales in Kitsap County rose 8.4 percent from a year ago, which compares to a 2.6 percent decline in King County. The median price on homes and condos that sold in Kitsap County last month was \$307,250 (up 7.8 percent from a year ago). In King County, the median price rose 15.5 percent from a year ago, and, at \$560,000, was 82 percent higher than the median price in Kitsap County.

Despite murmurs of the possibility of relief for disenchanted house hunters, May was a hotbed of activity. Brokers notched 9,188 pending sales (mutually accepted offers) in the four-county region, the highest

ever reported for the region. Overall, members reported 12,607 pending sales, up 2.7 percent from a year ago.

“May was a Grand Slam month for housing activity,” exclaimed J. Lennox Scott, chairman and CEO of John L. Scott Real Estate. “We finally saw new inventory come on the market in May, and although we had a slight delay in the timing, the spring Puget Sound housing market is in full swing and as intense and frenzied as it has ever been. New inventory outpaced pending sales. This translated into 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.”

Despite rising prices, brokers say competition is still intense in many of the 23 counties in the Northwest MLS area, and especially so near job centers. Consequently, some would-be buyers are waiving contingencies, a practice that draws varying opinions from MLS spokespersons:

“In this competitive market, buyers are frequently waiving many of the traditional contingencies, though each home can be different. Often times, sellers have had their homes pre-inspected and make those inspection reports available to buyers prior to a published offer review date. Other times, buyers are able to keep all of their traditional contingencies intact, though with less frequency in the most competitive areas.”

~ Robert Wasser, Prospera Real Estate

“The number of buyers waiving contingencies is definitely increasing, as many of them have found themselves on the losing end of at least one competitive offer situation. What may have felt uncomfortable for buyers when they started their home search has now become a necessity.”

~ OB Jacobi, Windermere Real Estate

“Buyers, despite the warnings, continue to waive protective rights. Many are also offering non-refundable money to sellers for mutual acceptance. This is ill-advised!”

~ Diedre Haines, Coldwell Banker Bain

Dick Beeson, principal managing broker at RE/MAX Professionals in Gig Harbor, offered a reminder of the phrase, “all real estate is local.” Statistics show buyers in King County more often waive inspections to secure first place in ongoing bidding wars than in the other tri-county areas, offering figures from his analysis. “This means more buyers in King County are more willing to forego having an inspection on

the home (a protection for both parties), even against the advice of every prominent real estate attorney in the state,” stated Beeson, a member of the Northwest MLS board of directors.

Measured by months of supply, King County has the smallest, at about three weeks (0.76 months) of all the counties in the MLS report. At the end of May, there were 2,149 active listings of single family homes (vs. 2,696 a year ago) and 421 condos (vs. 636 a year ago) in King County.

Despite a year-over-year decline of nearly 23 percent in the number of active listings in King County, the volume of closed sales rose about 4.4 percent. Prices on sales within the county (including single family homes and condos) spiked 15.5 percent from a year ago, rising from \$485,000 to \$560,000. Thirteen counties reported double-digit increases, including King County, up nearly 15.5 percent.

System-wide, there is 1.37 months of supply (slipping from April's figure of 1.47). That's well below the 4-to-6 month figure often used to describe a balanced market. The overall median selling price was \$378,044. That's up 11.2 percent from the year-ago figure of \$339,950. The number of closed sales rose 5.6 percent from a year ago, increasing from 8,630 overall to 9,112.

The combination of strong demand and limited supply continues to fuel competition and multiple offers in many areas, according to MLS brokers.

“We still have multiple offers but the high end market is slowing down somewhat,” observed Diedre Haines, principal managing broker-South Snohomish County at Coldwell Banker Bain. “Those listings are now on market about three weeks before offers come in. Just a few short weeks ago this was not the case. They are on market a week or two before we get showings. They're still receiving multiple offers, but only two or three as opposed to five or six. The low end (up to \$500,000) is still selling rapidly with many offers,” she explained, adding, “We are seeing younger buyers entering into the fray and investors, both foreign and domestic, with cash offers still out there in abundance.”

“Thurston County has never been better for sellers, with absorption rates at record lows, but buyers have some good news too,” noted Anderson. “The challenge today isn't lack of choice, it is the swift pace of sales. Homes priced right are selling in near-record time. Today's successful buyers are prepared to act quickly and decisively when the right home comes to market. That means a lot of smart prep work before the active home search. Every buyer's road to success in this market starts with working with a professional, full-time Realtor.”

Commenting on the market, both currently and going forward, Jacobi said, “Every year there is a seasonal pressure release when we get past Memorial Day and the historically tight spring market. People begin going on summer vacations which takes some buyers out of the process. We are also seeing the number of homes for sale tick up ever so slightly which could prove positive for buyers. That being said, the demand in the Puget Sound area is very high and the months of inventory continues to trend down, so I expect competition for homes to remain pretty fierce in the coming months.”

Northwest Multiple Listing Service, owned by its member real estate firms, is the largest full-service MLS in the Northwest. Its membership of more than 2,200 member offices includes more than 26,000 real estate professionals. The organization, based in Kirkland, Wash., currently serves 23 counties in the state.

**Statistical Summary by Counties: Market Activity Summary – May 2017**

Single Fam. Homes + Condos	LISTINGS		PENDING SALES	CLOSED SALES			*Months of Inventory	
	New Listings	Total Active	# Pending Sales	# Closings	Avg. Price	Median Price	This month	Same mo., year ago
King	4,484	2,570	4,368	3,383	\$673,115	\$560,000	0.76	1.03
Snohomish	2,108	1,275	1,948	1,394	\$456,169	\$420,000	0.91	1.09
Pierce	2,235	1,897	2,215	1,587	\$340,392	\$300,000	1.20	1.55
Kitsap	660	671	657	450	\$393,129	\$307,250	1.49	1.85
Mason	226	346	184	129	\$251,657	\$223,900	2.68	5.10
Skagit	307	362	302	192	\$350,776	\$310,500	1.89	2.50
Grays Harbor	226	443	186	127	\$168,948	\$157,000	3.49	5.33
Lewis	193	304	137	102	\$212,193	\$186,000	2.98	4.14
Cowlitz	217	208	223	133	\$223,242	\$210,000	1.56	1.96
Grant	154	341	141	86	\$196,707	\$186,500	3.97	5.65
Thurston	728	672	745	497	\$310,002	\$286,000	1.35	1.94
San Juan	70	250	43	27	\$778,298	\$515,000	9.26	10.29
Island	301	398	240	154	\$375,250	\$319,000	2.58	2.61
Kittitas	181	237	125	85	\$373,633	\$265,000	2.79	5.31
Jefferson	103	235	78	58	\$376,983	\$307,000	4.05	3.95
Okanogan	120	315	67	25	\$188,833	\$190,000	12.60	12.25
Whatcom	572	724	513	363	\$357,849	\$325,000	1.99	2.54
Clark	54	75	39	37	\$317,214	\$299,900	2.03	1.87
Pacific	98	253	63	48	\$166,118	\$152,950	5.27	6.72
Ferry	11	54	3	7	\$156,900	\$177,572	7.71	12.80
Clallam	144	290	115	95	\$308,465	\$265,000	3.05	4.17
Chelan	145	254	94	66	\$358,014	\$298,500	3.85	4.55
Douglas	61	75	60	31	\$293,145	\$270,000	2.42	3.62
Others	99	232	61	36	\$179,418	\$165,000	6.44	3.86
<b>Total</b>	<b>13,497</b>	<b>12,481</b>	<b>12,607</b>	<b>9,112</b>	<b>\$475,207</b>	<b>\$378,044</b>	<b>1.37</b>	<b>1.76</b>

Statistical tables continue on following page.

**4-county Puget Sound Region Pending Sales (SFH + Condo combined)**

(totals include King, Snohomish, Pierce &amp; Kitsap counties)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>2000</b>	3706	4778	5903	5116	5490	5079	4928	5432	4569	4675	4126	3166
<b>2001</b>	4334	5056	5722	5399	5631	5568	5434	5544	4040	4387	4155	3430
<b>2002</b>	4293	4735	5569	5436	6131	5212	5525	6215	5394	5777	4966	4153
<b>2003</b>	4746	5290	6889	6837	7148	7202	7673	7135	6698	6552	4904	4454
<b>2004</b>	4521	6284	8073	7910	7888	8186	7583	7464	6984	6761	6228	5195
<b>2005</b>	5426	6833	8801	8420	8610	8896	8207	8784	7561	7157	6188	4837
<b>2006</b>	5275	6032	8174	7651	8411	8094	7121	7692	6216	6403	5292	4346
<b>2007</b>	4869	6239	7192	6974	7311	6876	6371	5580	4153	4447	3896	2975
<b>2008</b>	3291	4167	4520	4624	4526	4765	4580	4584	4445	3346	2841	2432
<b>2009</b>	3250	3407	4262	5372	5498	5963	5551	5764	5825	5702	3829	3440
<b>2010</b>	4381	5211	6821	7368	4058	4239	4306	4520	4350	4376	3938	3474
<b>2011</b>	4272	4767	6049	5732	5963	5868	5657	5944	5299	5384	4814	4197
<b>2012</b>	4921	6069	7386	7015	7295	6733	6489	6341	5871	6453	5188	4181
<b>2013</b>	5548	6095	7400	7462	7743	7374	7264	6916	5951	6222	5083	3957
<b>2014</b>	5406	5587	7099	7325	8055	7546	7169	6959	6661	6469	5220	4410
<b>2015</b>	5791	6541	8648	8671	8620	8608	8248	7792	7179	6977	5703	4475
<b>2016</b>	5420	6703	8130	8332	9153	8869	8545	8628	7729	7487	6115	4727
<b>2017</b>	5710	6024	7592	7621	9188							

## Seattle among top 10 North American cities for innovation

Seattle ranked No. 5 on a newly-published list of top cities for corporate innovation and R&D activity.

*Innovation Leader*, a magazine and website focused on innovation in large companies, used five factors to compile its rankings. It singled out San Francisco-San Jose as its top pick, with Boston, New York and Los Angeles rounding out the list of five most innovative cities.

“Our list focuses on something different than startups, entrepreneurship, or venture capital,” said Scott Kirsner, editor and co-founder of *Innovation Leader*, in an announcement. He explained the selection considers the amount of research-and-development and innovation activity that big companies do in each city — “whether that’s Disney and other studios developing the future of entertainment in L.A., or Ford, Uber, and Toyota working on self-driving cars in Detroit.”

The factors used for the rankings were:

1. Global 1000 companies with R&D labs or innovation centers, and their R&D investment levels.
2. Major tech companies with large partner ecosystems (such as Amazon, Facebook, Microsoft, Salesforce).
3. Startup density, including accelerator programs, incubators, and co-working spaces.
4. The presence of top-tier research universities.
5. Conferences, trade shows, and networking events that foster interactions among corporate executives, entrepreneurs, and academic researchers.

Also making the list were Atlanta (#6), followed by Washington, D.C., Toronto, Minneapolis-St. Paul, and Detroit.

The publication also added an “Up and Comers” list. The evaluators named Cleveland, St. Louis, Chicago, Portland, Ore., and Denver as “worth watching” in the coming year based on their rising level of corporate innovation and R&D activity.

*Innovation Leader* describes itself as an unbiased, independent information service run by a team of journalists, analysts, and media entrepreneurs focused on helping change-makers in large organizations deliver real impact. Its magazine reaches 25,000 executives focused on innovation within their companies.



## Thought leaders to assemble in Spokane for 24<sup>th</sup> Annual Affordable Housing Conference

*Housing Washington*, an annual conference on affordable housing, returns for the 24th year on October 2-4. The forum features national experts, including keynote speaker Diane Yentel, plus regional leaders, local professionals, an exhibitor showcase, and an awards program.

Yentel is a veteran affordable housing policy expert and advocate with nearly two decades of work on affordable housing and community development issues. As president and CEO of the National Low Income Housing Coalition (NLIHC), she will share her organization's findings on how to end homelessness and housing poverty in the U.S.

Other featured speakers for the 2017 [Housing Washington](#) event include:

- James Carr, Visiting Fellow with the Roosevelt Institute and a professor in urban affairs at Wayne State University;
- Chris Estes, president and CEO of the National Housing Conference; and
- Anat Shenker-Osorio, a strategic communications expert, researcher and political pundit

This year's event, to be held at the Spokane Convention Center, is expected to draw 750 attendees.

Participants will include community developers; elected officials and civic leaders; housing authorities; industry associations; lenders, investors and syndicators; nonprofit developers and housing providers; planners and planning commissioners; property managers; residential builders and developers; social service providers; sustainable development experts; trade and service vendors, urban and rural architects; utility providers; and young professionals.



October 2 – 4, 2017

Spokane Convention Center  
Spokane, Washington

Early bird [registration](#) ends September 8. Both full conference and one-day tickets are offered. Scholarships are available for Washington residents who work for the nonprofit community, government agencies, and individuals/associated professionals who otherwise cannot afford to attend.

This year's event is a presentation of the state Housing Finance Commission and the U.S. Department of Commerce in partnership with the Washington Low Income Housing Alliance.

## Fitness Index aims to help nation and metro areas develop sustainable, healthy community cultures

Only three metropolitan areas outgained the Seattle-Tacoma-Bellevue region on the latest American Fitness Index (AFI) compiled by the American College of Sports Medicine.

Sponsored by the Anthem Foundation, the annual compilation (now in its 10th year) stated half the 50 Metropolitan Statistical Areas in the study improved their scores from the previous year. "There were some remarkably positive shifts in several key indicators," noted the authors of AFI's 128-page [report](#).

The AFI Data Report reflects a composite of personal health measures, preventive health behaviors, levels of chronic disease conditions, as well as environmental and community resources and policies that support physical activity. In addition, demographic and economic diversity are included.

Cities that rank near the top have more strengths and resources that support healthy living and fewer challenges that hinder it, according to the report's authors.

The Seattle metro area had an overall score of 72.2 based on points that reflect a composite of personal health measures, preventive health behaviors, levels of chronic disease conditions, as well as environmental and community resources and polities that support physical activity. Demographic and economic diversity are also included.

Communities with the highest index scores are considered to have strong *community* fitness, much like individuals with high levels of *personal* fitness.

Minneapolis, with a score of 80.2, reclaimed first place after yielding to Washington, DC the previous three years. As runner-up, the DC metro area had a score of 79.2. The area encompassing San Francisco, Oakland and Hayward earned 73.3 points to edge out Seattle.

Louisville/Jefferson County, KY-IN finished at the low end of the rankings (50th) with a score of only 23.1.





The rank changed five positions or more for nine MSAs (Chicago, Las Vegas, Los Angeles, Milwaukee, New Orleans, Orlando, Providence, Sacramento, and San Diego).

The report lists “areas of excellence” (indicating at or better than the target goal) as well as “improvement priority areas” (worse than 20 percent of target goal) for each area. The Seattle metro area’s “excellence list” cited:

- Higher percentage of any physical activity or exercise in the last 30 days
- Higher percentage meeting both CDC aerobic and strength activity guidelines
- Lower percentage with diabetes
- Higher percentage of parkland as city land area
- More farmers’ markets per capita
- Higher percentage using public transportation to work
- Higher percentage bicycling or walking to work
- Higher Walk Score®
- Higher percentage within a 10 minute walk to a park
- More dog parks per capita
- More park units per capita
- More tennis courts per capita
- Higher park-related expenditures per capita
- Higher level of state requirement for Physical Education classes

Seven areas were specified for local improvement:

- Higher percentage of days when mental health was not good during the past 30 days
- Higher percentage with asthma
- Higher percentage diagnosed with a stroke
- Higher death rate for diabetes
- Fewer acres of parkland per capita
- Fewer basketball hoops per capita
- Fewer swimming pools per capita

Craig Samitt, MD and chief clinical officer at Anthem Inc., described several national long-term trends as “encouraging.” These included declines in smoking rates, drops in death rates for diabetes and cardiovascular diseases, and increases in the number of farmers’ markets. He also pointed to increases

in the percent of residents taking public transportation to work, gains in the number of residents who bike or walk to work, and rising per capita expenditures for parks as positive trends.

The goal of the AFI program is to help improve the health of the nation and promote active lifestyles by supporting local programming to develop a sustainable, healthy community culture, according to the American College of Sports Medicine. “To accomplish this goal, community leaders and health planners need to be aware of their community’s health status and behaviors,” the authors emphasized.

Also important are key indicators, such as obesity and chronic disease rates related to physical inactivity, the built environment and resources, and policies that support a healthy community, the report suggested.

Sponsors say the AFI program is specifically designed to provide these data and other valuable assistance to cities to help further efforts to improve the health and quality of life of residents, promote healthier lifestyles and encourage community resource development to support physical activity.

“The AFI has continually proven its value as a trusted measurement of the health of our metro areas, and it has also become a catalyst for urban and suburban leaders to shape infrastructures that promote healthy lifestyles and create positive outcomes,” said chair of the AFI Advisory Board Walter R. Thompson, Ph.D., FASCM. “Our overarching goal is to offer communities and residents resources that can help them assess, plan and implement measures for a quality, healthier life.”

Initial elements for the AFI Data Report were scored for relevance by a panel of 26 health and physical activity experts.

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## **Merger creates clear leader in home services category**

Rivals HomeAdvisor Inc. (an operating business of IAC) and Angie’s List are merging to become a new, publicly traded company called ANGI Homeservices Inc., with the deal expected to close late this year.



Based in Colorado, the combined business will maintain both brands to offer “unparalleled scale and product breadth to match homeowners with service professionals in the \$400 billion domestic homes services market,” according to a news release announcing the agreement. Pre-screened home improvement professionals will be able to get exposure across both brands by just joining one company.

Homeowners will be able to tap into HomeAdvisor’s network of more than 156,000 active, high quality service professionals, along with the more than 55,000 contractors on Angie’s List. Together, the

companies attract more than 22 million monthly users. In 2016, their services were credited with helping customers undertake home improvement projects valued at \$17 billion.

HomeAdvisor CTO Brandon Ridenour said that company's emphasis on technology, including its Instant Booking and Instant Connect features to make choosing a reliable home improvement contractor as "frictionless" as possible will extend to Angie's List. "We don't think the directory model is going away," he commented, adding, "We think we'll be able to overlay a lot more ways in which homeowners and other buyers will be able to choose."

HomeAdvisor CEO Chris Terrill will continue in that role post-merger, while IAC InterActive CEO Joe Levin will become chairman of its board. ANGI Homeservices will be a publicly traded company.

"We've only just scratched the surface of this tremendous market opportunity, given 90 percent of home improvement transactions are still generated via word-of-mouth," Terrill said. "The combined company will be able to leverage its joint models and resources to not only accelerate market penetration, but also continued online conversion of that marketplace."

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## **State's jobless rate hits historic low**

Washington tallied 1,200 new jobs during April, enough to shrink the unemployment rate from 4.7 to 4.6 percent. That number matches the state's historic low for unemployment that was reached in June 2007.

The monthly report from the state's Employment Security Department showed five sectors expanded, six contracted and two were unchanged compared to March. Year-over-year, 11 of the state's 13 industry sectors added jobs. Only manufacturing (-8,100) and logging (-100) notched losses.

Unemployment this year is a full percentage point lower than the figure reported for April 2016. In the 12 month period ending April 2017 the state added 76,500 new jobs (not seasonally adjusted). The private sector accounted for 61,700 of those jobs.

Paul Turek, the department's economist, described April's job growth as more subdued, but emphasized the state's economy continues to trend positively. "Jobs are being created, unemployment continues to fall and the labor market is tightening."

The national unemployment rate was 4.4 percent this April and 3.3 percent in the Seattle/Bellevue/Everett area.

ESD's report for April shows the greatest job growth occurred in government (up 1,900 new jobs), followed by transportation, warehousing and utilities (up 1,600), and wholesale trade (up 1,300). Retail trade increased by 900 jobs with the information sector adding 400 positions.

Education and health services reported losses (down 1,200 jobs). Also reporting drops were financial activities (down, 1,000) leisure and hospitality (down 900) and professional and business services (also down 900). Manufacturing eliminated 800 jobs and other services shed 100. Construction and mining and logging were unchanged.

ESD has [new labor market information and tools](#), including a [video tutorial](#), to highlight popular information and data.

## Realtors honor Bill and Jill Ruckelshaus as the 79th Seattle-King County First Citizens

Past inductees as Seattle-King County First Citizens gathered with other well-wishers at the Sand Point Country Club last month to honor Bill and Jill Ruckelshaus as the 79th recipients of the prestigious award.

Pictured are former Sen. Dan Evans and Nancy Evans (the 2003 First Citizens); Bruce McCaw (representing the McCaw Family, 2004); former Sen. Slade Gorton (2010); James Raisbeck (honored in 2007 with wife Sherry); Bill and Jill Ruckelshaus; former Seattle Mayor Norman B. Rice (2014); Herb M. Bridge (2001); and Bill and Mimi Gates (representing Mary Gates & Family, the 1995 recipients).



Individually and as a couple, this year's honorees have been described as "representing the epitome of public service." Speakers at the event praised them for the dedication to causes, community, and country, as well as for their devotion to family and friends. "Throughout their remarkable careers, their significant achievements in both public and private sector service have always been about the greater good," said one former First Citizen.

Jill Ruckelshaus is widely admired as a trailblazer, as a champion of women's rights, and for mentoring and motivating women to seek elected and appointed offices. She has served on several corporate and nonprofit boards and was named a 2014 Woman of Influence by the *Puget Sound Business Journal*.

In 2015, in recognition of his service to the country, Bill Ruckelshaus was awarded the Presidential Medal of Freedom, the highest civilian honor in the U.S. His distinguished career encompasses government agencies, nonprofits and corporations, including top positions at the Environmental Protection Agency, the FBI, and the U.S. Department of Justice.

Since its inception in 1939, the First Citizen Award (believed to be this region's oldest such recognition) has commemorated community leadership, volunteerism and public service. The annual civic banquet to honor recipients is a not-for-profit celebration of civic engagement presented by Seattle King County REALTORS® and partners from the real estate community. This year's partners were John L. Scott Real Estate and Windermere Real Estate.

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### News in Brief

- **Census data show that from 2010 to 2015, the percentage of Seattle households that own a vehicle declined according to a report in the *Seattle Times*.** In 1970, 84.5 percent of city households owned at least one vehicle. As of 2015, it's down by about 1 percentage point. And that's almost entirely because of one group – millennials. At the start of this decade, someone under the age 35 was just as likely to own a car as anyone else in Seattle. Five years later, car ownership among the city's young had decline by about 3 percentage points. Among the 50 largest U.S. cities, none saw a bigger drop in the ownership rate among millennials in this period than Seattle. For Seattle households headed by someone age 35 and up, there have been no change in the rate of ownership. As Seattle housing costs go up, cars are one expense that many young city dwellers are willing to sacrifice. In terms of the raw number of cars, Seattle probably hasn't hit its peak. Even though carless households are growing faster, households with cars are still increasing, including those that own multiple cars. These forces pushed the city's car "population" to 435,000 in 2015.
- **According to the *Seattle Times*, Vancouver, B.C. home prices climbed back to a record in May, suggesting the impact of a foreign-buyer tax imposed last year is fading.** Benchmark prices in the city reached a record C\$967,500 (\$716,300), up 8.8 percent from a year earlier, the Real Estate Board of Greater Vancouver said. Average prices for single detached homes hit C\$1.831 million, the most ever.
- **According to a 2015 NAHB study, the 6,500 single-family homes built in King and Snohomish counties in 2014 generated: \$2.1 billion in local income, 24,759 jobs, and \$314.7 million in taxes and other revenue.** After construction is complete, the new homes and new residents continue to stimulate our local economy. Annual sustained impact includes: more than \$280 million in local income, nearly \$84 million in taxes, and almost 4,000 local jobs.
- **For the first time since 2013, Seattle had the fastest one-year growth rate among the nation's 50 most-populated cities.** Seattle added more than 20,000 people between 2015 and 2016 – that's 57 more people a day, on average. That pencils out to a 3.1 percent

population increase for the one-year period. Last year's growth spurt marks just the second time since the start of this decade that one of the 50 largest cities exceeded a 3 percent growth rate. Seattle's population, according to the Census Bureau, hit 704,352 in 2016. We remain the 18th largest city in the country, and also the 10th most densely populated, now with 8,391 people per square mile. Among Washington cities with at least 50,000 people, only one grew faster than Seattle: Redmond, with a 3.2 percent growth rate. Bellevue grew less than half as fast. Only one lost population, though by just a 10th of a percent: Shoreline.

- **The U.S. gross domestic product** – the broadest gauge of the economy – expanded in the January-March quarter at a 1.2 percent annual rate.
- WalletHub recently released its report on 2017's Best & Worst Cities for Staycations. To identify the best spots for staying local, WalletHub's number crunchers compared the 150 largest cities across 36 key indicators of a fun-filled yet wallet-friendly staycation. The data ranges from movie and bowling costs to spas and wellness centers per capita to cost of house-cleaning services. **WalletHub's "Best Cities for Staycations" for 2017 are:** 1) Orlando, 2) Chicago, 3) San Diego, **4) Seattle**, 5) Tampa, 6) Las Vegas, 7) Atlanta, 8) Portland, OR, 9) San Francisco and 10) New York.

## Calendar of Events Through July 4, 2017

Dates	Event	Time	Location	Contact
<b>SEATTLE—King County REALTORS®</b>				
<b>6/13/17</b>	Affiliate Forum	8:30 am – 12:00 pm	SKCR	425-974-1011
<b>6/20/17</b>	Affiliate Council	9:30 am – 10:30 am	SKCR	425-974-1011
<b>6/2017</b>	Gov't Affairs Committee	10:30 am – 1:30 pm pm	SKCR	425-974-1011
<b>7/4/17</b>	Holiday/Office Closed			
For updates visit: <a href="http://www.nwrealtor.com">www.nwrealtor.com</a> and click "events"				