

# Economic Vitality

## Indicator 2: Increase Percentage of Prosperous Individuals

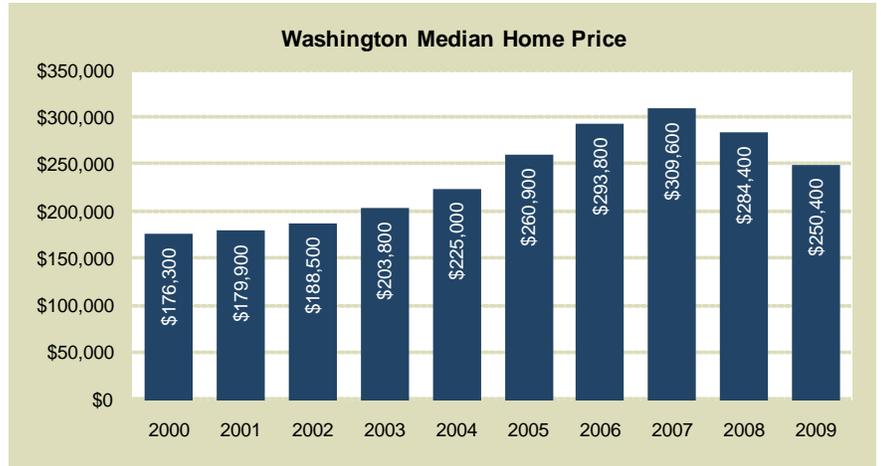
### Measure c: Washington Median Home Price

#### Description:

The median home price is the middle value of sales prices such that half the homes sold were at higher prices and half the homes sold were at lesser prices. These data are compiled on a quarterly basis.

Changes in median home prices are indicative of the vibrancy of the housing market being measured. Median home prices may also provide clues as to the ability of local workers to purchase homes in the region, if the median prices advance faster than median wages or median household income.

From 2007 to 2009, the annual average median sales price of homes in Washington decreased from \$309,600 to \$250,400, a loss of almost 20 percent. The bursting of the housing bubble, the rise in the number of foreclosures, the drying up of easily available credit, and the recession have all played a role in the weak home price performance over the past two years.



Median House Price Statewide	
2000	\$176,300
2001	\$179,900
2002	\$188,500
2003	\$203,800
2004	\$225,000
2005	\$260,900
2006	\$293,800
2007	\$309,600
2008	\$284,400
2009	\$250,400

#### Sources:

[Washington Center for Real Estate Research, Washington State University](#)

#### Related Information:

[Northwest Multiple Listing Service](#)