

Table 4 Sample of Housing Sales Activity for Lacey					
	Units Sold	Average List Price	Average Sale Price	Average Days to Sale	Average List Unsold Units
1990	191	\$79,387.00	\$78,622.00	70	\$88,209.00
1995	347	\$122,911.00	\$121,275.00	98	\$137,503.00
1996	312	\$126,356.00	\$125,314.00	95	\$132,707.00
1997	292	\$129,262.00	\$127,952.00	100	\$167,743.00
1998	404	\$130,418.00	\$129,245.00	103	\$127,558.00
1999	528	\$136,908.00	\$136,150.00	93	N/A
2000	489	\$143,607.00	\$142,209.00	95	N/A
2001	548	\$143,440.00	\$142,664.00	75	N/A
2005	751	\$236,482.00	\$238,647.00	40	N/A
2006	1252	\$264,243.00	\$266,082.00	56	N/A

*Data provided by Olympic Multiple Listing Service. About 75-80 percent of sales activity in Thurston County occurs through Olympic Multiple Listing Service.*

purchase a more affordable home in Lacey than it is in Olympia.

#### C. Vacancy Rates

~~The 2000 census also provides information on vacancy rates. According to this information, with an average rent of \$580, Lacey has a 2.6% vacancy rate in apartment rentals in the spring of 2001. Based on figures reported in The Profile October 2002, our vacancy rate in all housing units was approximately 5%. In 2007 the vacancy rate for 2 bedroom units was approximately 2.2% and for 3 bedroom units it was 3.4%; information from the 2007 Profile.~~

#### D. Housing Costs and Affordability

~~Census information is also available regarding cost of housing units. According to 2000 census information and information provided by Thurston Regional Planning, the average value of a single family home in Lacey in 1990 sold for \$78,662 compared with an average house in 2001-2006 that was priced at \$142,664 sold for \$266,082. Chart 3B shows the increase of home sale prices from 1990 through 2006. Table~~

4 shows the distribution of average prices for owner-occupied housing units.

Information is also available regarding average rent. ~~Charts from the 2000 census and Thurston Regional's data, reported in The Profile 2007, show the majority of rents for a home or duplex to be between \$605-\$783 for a two bedroom unit and \$899-\$1,061 for a three bedroom unit. Apartment units are renting for approximately \$588 per month. In 2007 a one bedroom (670 square feet) apartment unit was renting for approximately \$650 per month. A two bedroom (843 square feet) unit was renting for approximately \$725 per month. Chart 3C shows the increased cost of rents between 1990 and 2006. Considering rent estimates, property management range estimates are expected to be very accurate for what the actual cost is in the marketplace. In addition to rental and home ownership costs, household income is an important piece of the puzzle in looking at issues of affordability and planning for our community's housing needs. Unfortunately, between census years, estimates of income are only available at the County level. The most recent estimates at the local level for Lacey, Olympia, and Tumwater~~