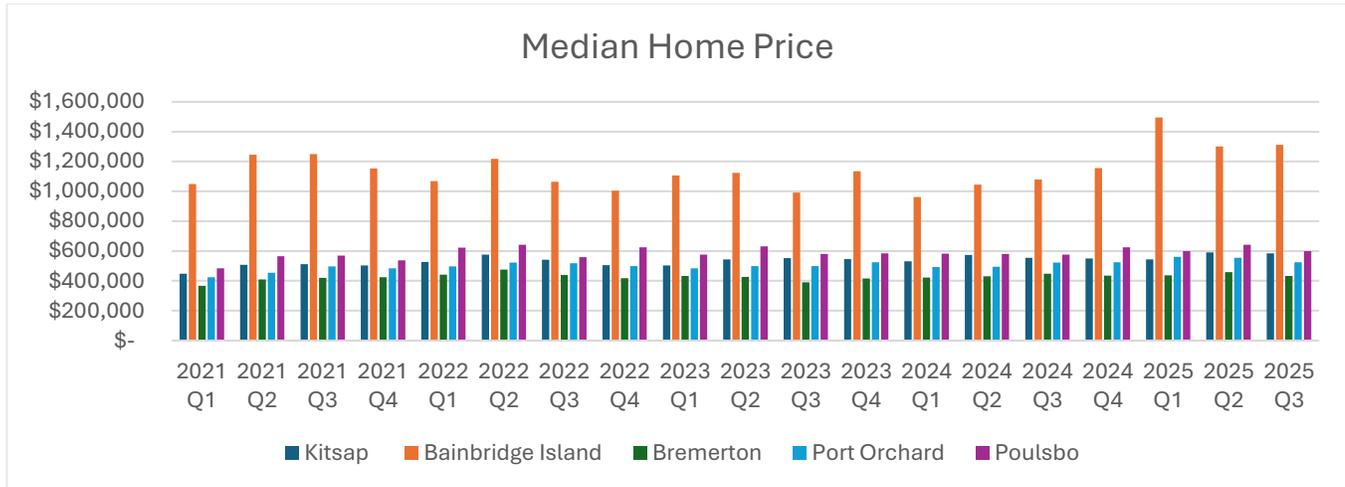


Kitsap County Housing Affordabilityⁱ and Costs, Q1 2021 – Q3 2025ⁱⁱ

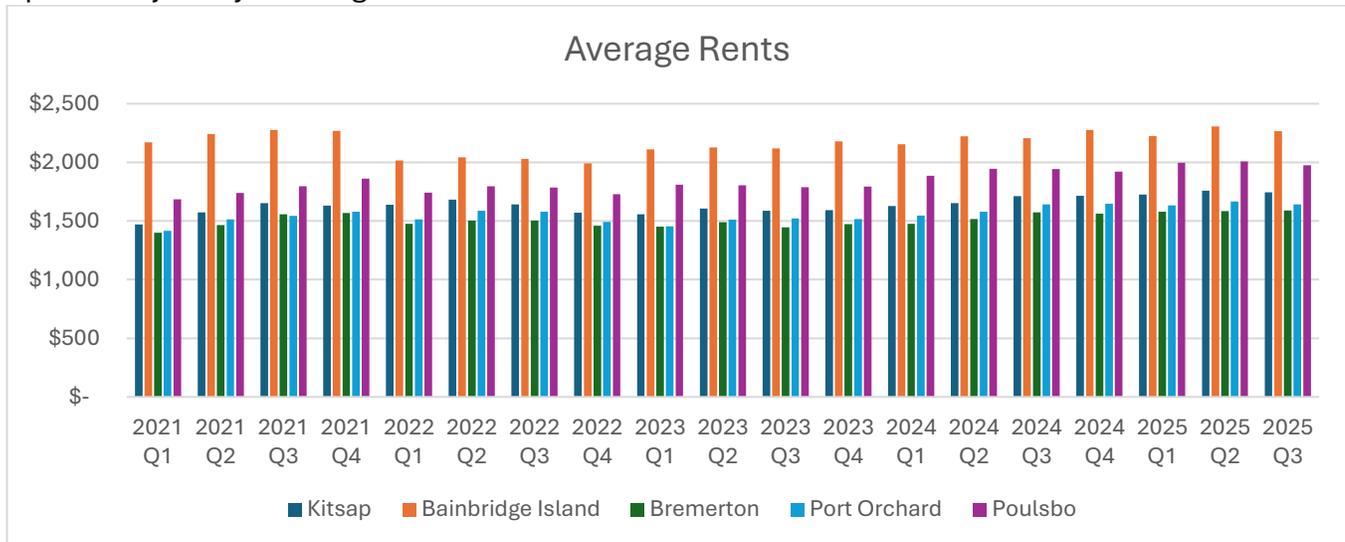
Median Home Prices

Overall, Kitsap County saw a steady climb in home prices over the five-year analysis period. Median prices for Kitsap started at \$448,100 in Q1 2021 rising to \$584,031 by late 2025. This represents an increase of roughly 30%. It should be noted that, despite higher interest rates, the local market has remained resilient.



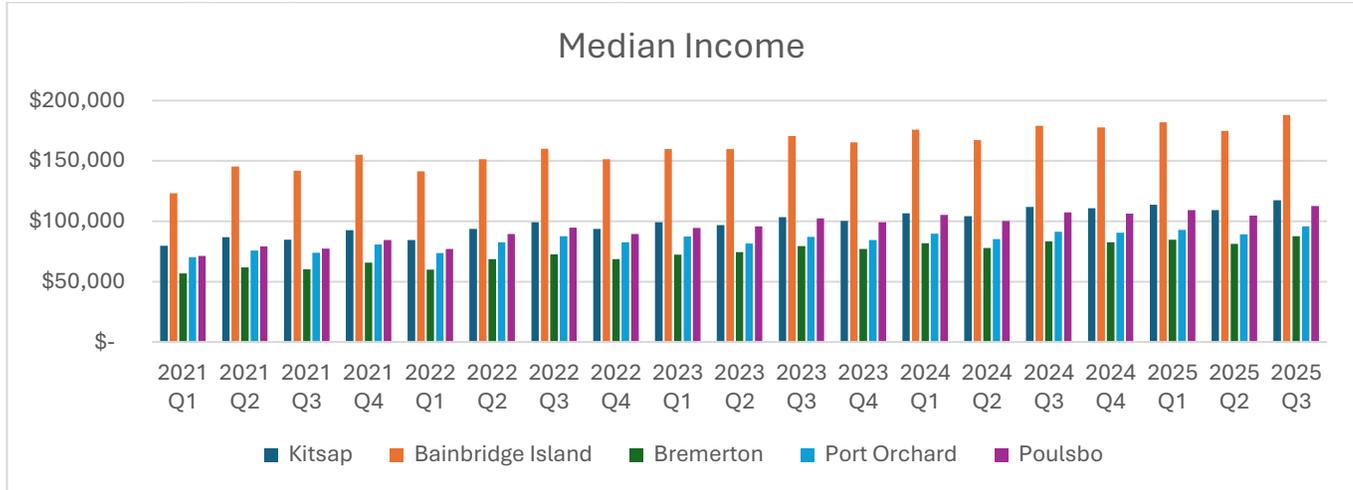
Rent Costs

The graph below tracks average rental prices across five areas; Kitsap, Bainbridge, Bremerton, Port Orchard, and Poulsbo from Q1 2021 through Q3 2025. Bainbridge rents are consistently the highest in the County, peaking at \$2,305 in Q2 2025, while Bremerton generally remains the most affordable, though even its rates have climbed from \$1,400 to nearly \$1,600 over the period. A notable trend across all regions is a period of volatility and slight softening during late 2022 and early 2023, followed by an upward trajectory entering 2024 and 2025.



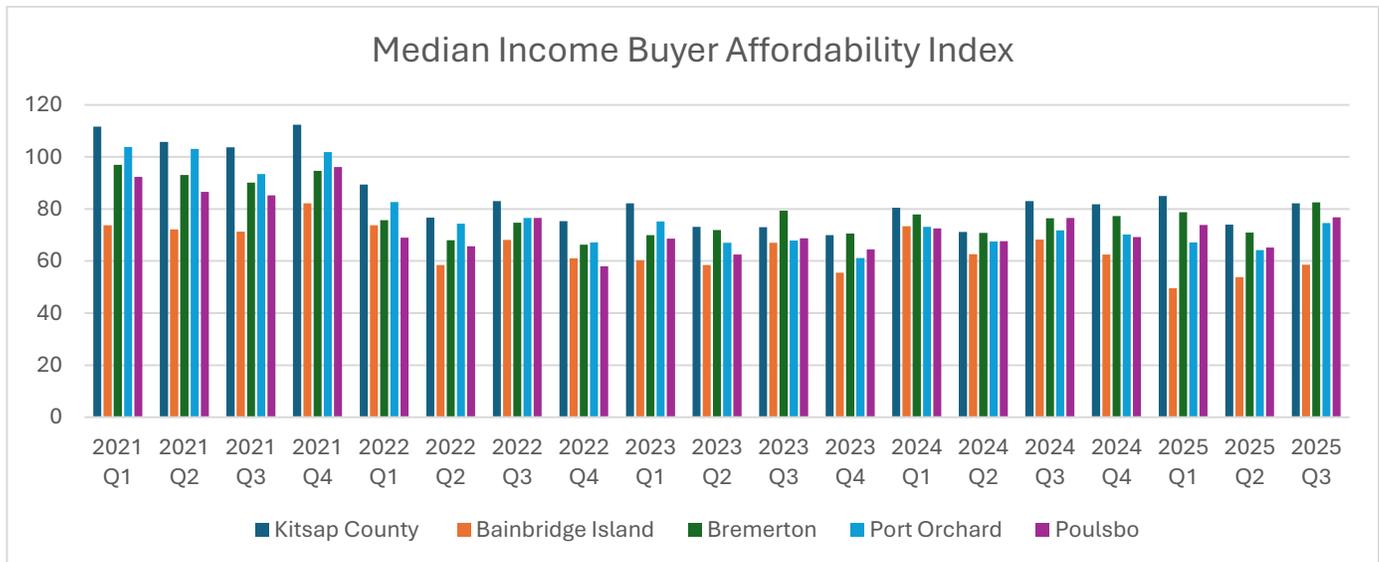
Median Income

This graph illustrates the quarterly Median Income trends for Kitsap County and four of its major cities; Bainbridge Island, Bremerton, Port Orchard, and Poulsbo, and the County overall from 2021 Q1 through 2025 Q3. Generally, the entire county shows a clear upward trend in income levels over these nearly 5 years, with Kitsap County as a whole (the dark blue bars) moving from roughly \$80,000 to nearly \$120,000, suggesting a broad increase in wages at all income levels.



Housing Affordability Index - Median Income Buyer

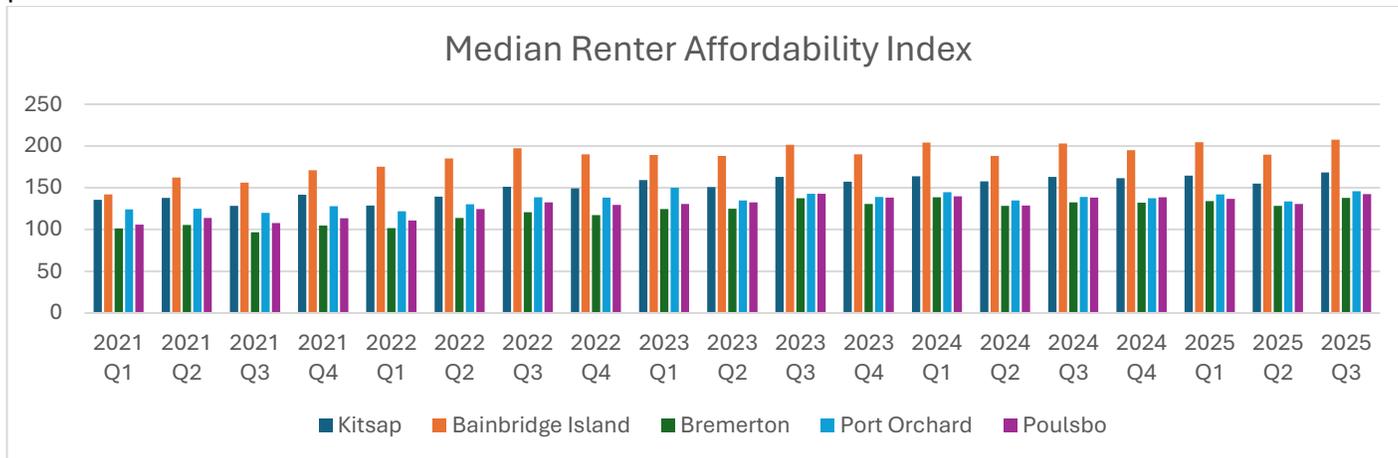
The data below illustrates the Median Income Buyer Affordability Index for cities in Kitsap County, which measures the ability of a typical middle-income family to qualify for a mortgage on a median-priced home.



Housing Affordability Index - Median Income Renter

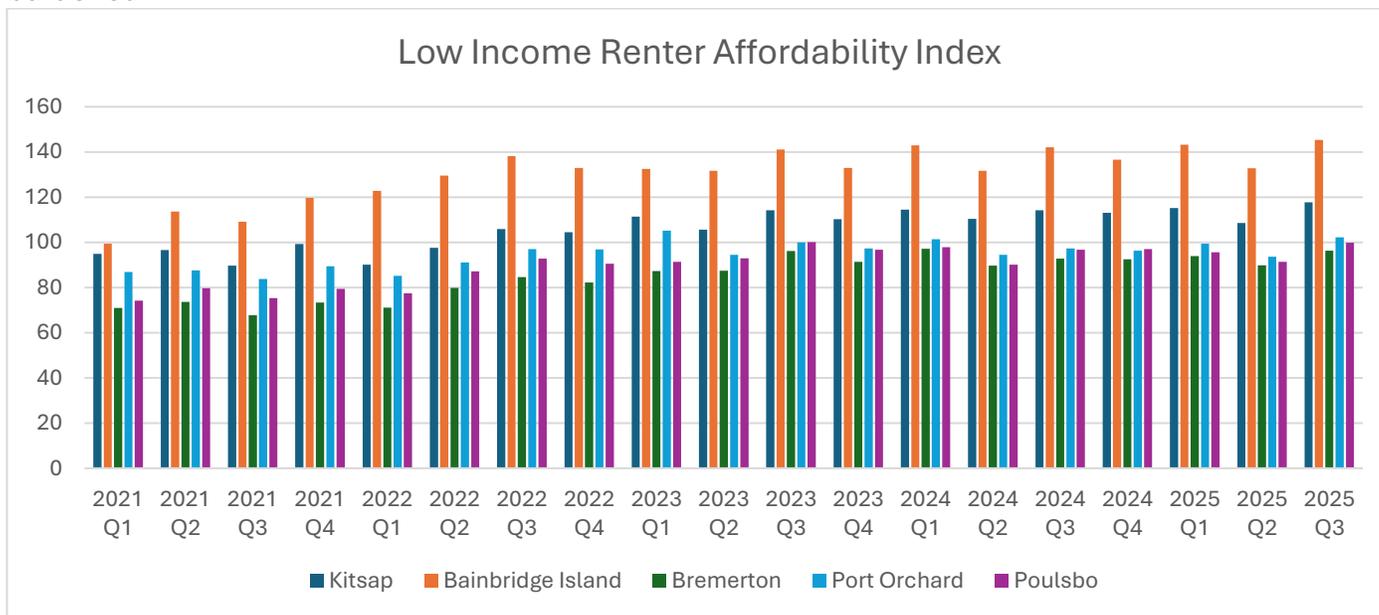
The data below tracks the Median Income Renter Affordability Index for renters across Kitsap County from early 2021 through late 2025. It clearly reveals a trend of increased housing cost burden over the 19 quarters. Another consideration is that when the Housing Affordability Index rises for buyers, pushing

buyers out of the mortgage market (as noted above) more potential buyers become renters, adding pressure to this market.



Housing Affordability Index – Low Income Renter

For low-income renters in the County, the table below indicates a worsening affordability situation where the typical household lacks the income necessary to secure stable housing without being cost-burdened.



ⁱ The HAI numbers give the relevant household’s income as a percentage of the income required to afford to buy or rent the relevant dwelling unit. Index numbers of 100 or greater indicate that the relevant dwelling unit is affordable, while numbers less than 100 indicate that it is not affordable (although less expensive units would be affordable). It is assumed that housing costs less than or equal to 30% of household income are affordable. Because the HAIs are based on median incomes in each county or city, and higher cost jurisdictions tend to have higher median incomes, they do not indicate relative affordability across locations. Instead, they are best used to track changes in affordability in specific locations over time. - Data provided by Washington Center for Real Estate Research (WCRER)

ⁱⁱ WCRER. All data subject to revision.