SNOHOMISH COUNTY TOMORROW
2003 GROWTH MONITORING REPORT

Prepared for Snohomish County Tomorrow
Steering Committee Discussion on February 25, 2004
Report Highlights

Highlights of the growth and development trends described in this year’s Snohomish County Tomorrow Growth Monitoring Report include the following:

POPULATION:

- With 31,476 new residents added during the past three years, Snohomish County continues to exhibit the fastest rate of population growth among the four central Puget Sound counties since 2000.
- Among the four central Puget Sound counties, Snohomish County is estimated to have had the highest proportion of its population growth since 1990 attributable to net migration (63.7%).
- Urban Growth Areas (UGAs) have accommodated 87% of the population growth countywide since 1992.
- Outside the UGA, only 13% of the County’s population growth since 1992 has occurred – considerably less than pre-GMA trend forecasts once anticipated (28%).
- Population Growth in Snohomish County since 2001 is tracking closely with the new 2002-2005 initial GMA population forecast (within 0.7%).

RESIDENTIAL DEVELOPMENT:

- Recorded formal plat activity countywide has held steady since 2000, averaging nearly 2,800 new lots recorded per year.
- Both net and gross single family residential densities in urban areas have been generally rising in recent years, with pronounced increases in cities the past two years.
- 18.5% of the County’s total permitted housing units since 1990 have been located outside the UGA in rural/resource areas. This rural/resource share has been dropping in recent years: since 1996, it has stayed well below the 13-year average of 18.5%.

EMPLOYMENT:

- Since 1990, a total of 41,900 non-agricultural jobs have been added to the Snohomish County economy, amounting to a 25% increase in employment (compared with a 35% increase in total population during this same time period).
- Since 1998, however, total non-agricultural employment within Snohomish County has slowly decreased, with a reduction of 1.3% in 1999, 0.7% in 2000, and 0.0% in 2001, and 2.1% in 2002, bringing current countywide total down to 211,000 in 2002 – 8,900 fewer than the number recorded in 1998.
- Snohomish County’s unemployment rate has exceeded 5% every year since 2001, averaging 7.7% for both 2002 and 2003.
HOUSING MARKET:

- There has been a strong relationship between net migration, an indicator of local economic conditions, and rates of change in housing sales prices in Snohomish County over the last 2½ decades.
- U.S. Census data for 1990 and 2000 reveals that affordability conditions in Snohomish County for renter households remained relatively constant while an erosion of affordability for owner households occurred between 1990 and 2000.
- The annual rate of rent price increase in Snohomish County has slowed since Fall 2001. Average rent has actually decreased during the past year to $762 in Fall 2003, down 4.2% from a year earlier.