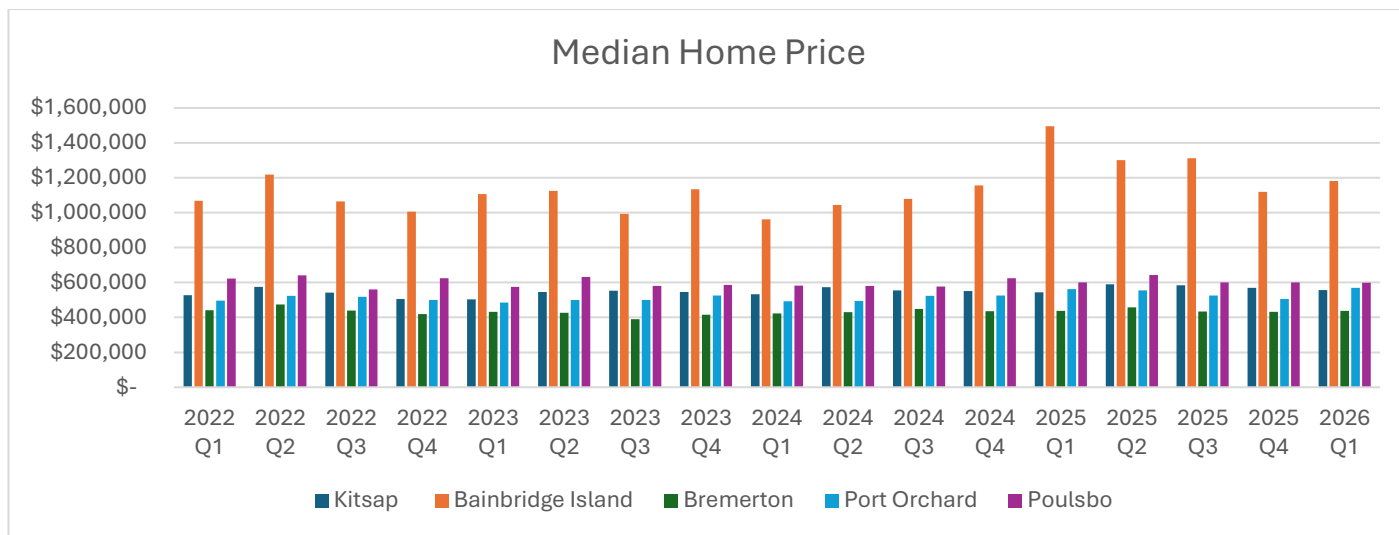


Kitsap County Housing Affordabilityⁱ and Costs, Q1 2022 – Q1 2026ⁱⁱ

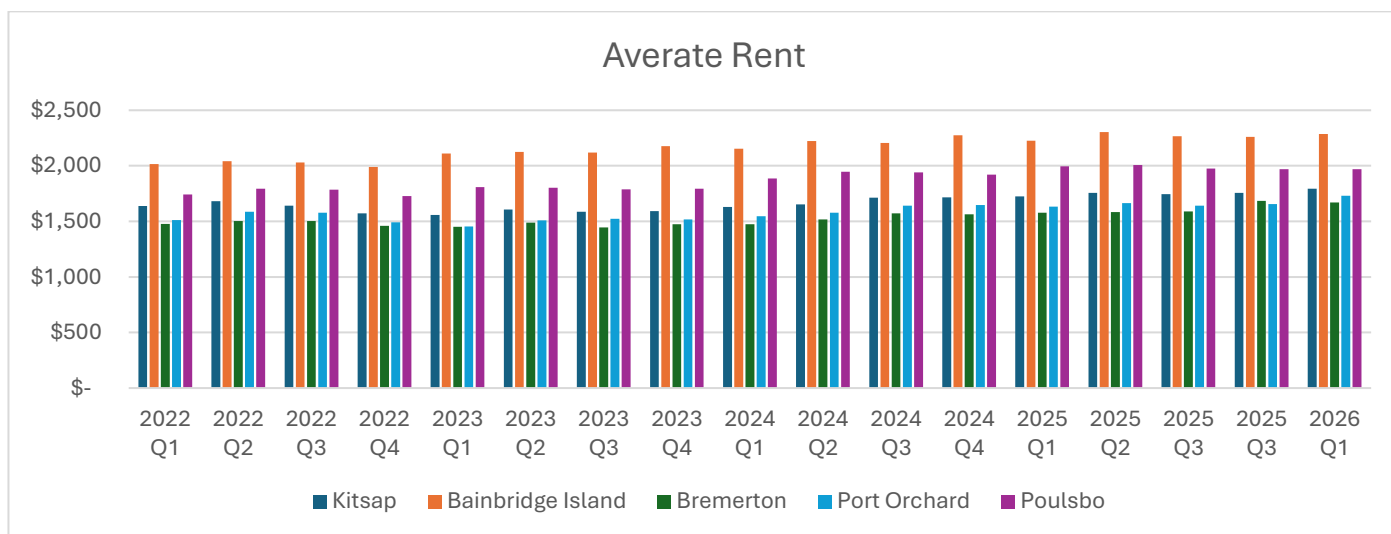
Median Home Prices

Kitsap County home prices have increased only slightly since the rapid growth between 2020 and 2022. Over the past four quarters, while housing prices have remained relatively stable in Unincorporated Kitsap County and in the cities of Bremerton, Port Orchard, and Poulsbo, alternatively the City of Bainbridge Island was the exception with volatility noted in the graph below.



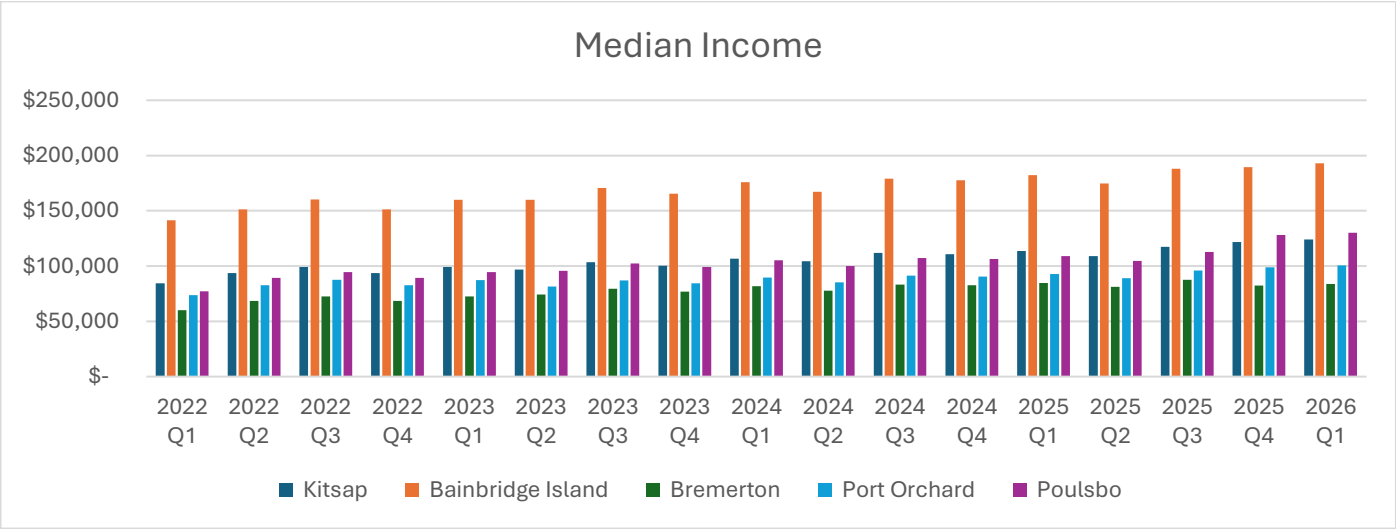
Rent Costs

The graph below tracks average rental costs across five areas; Unincorporated Kitsap, Bainbridge Island, Bremerton, Port Orchard, and Poulsbo from Q1 2022 through Q1 2026. Bainbridge Island rents are consistently the highest in the County, standing at nearly \$2,300 monthly, while Bremerton generally remains the most affordable, at approximately \$1,600 monthly in 2025 and early 2026. Rents in Poulsbo have increased over the past year due to the City's growth and its appeal to remote workers.



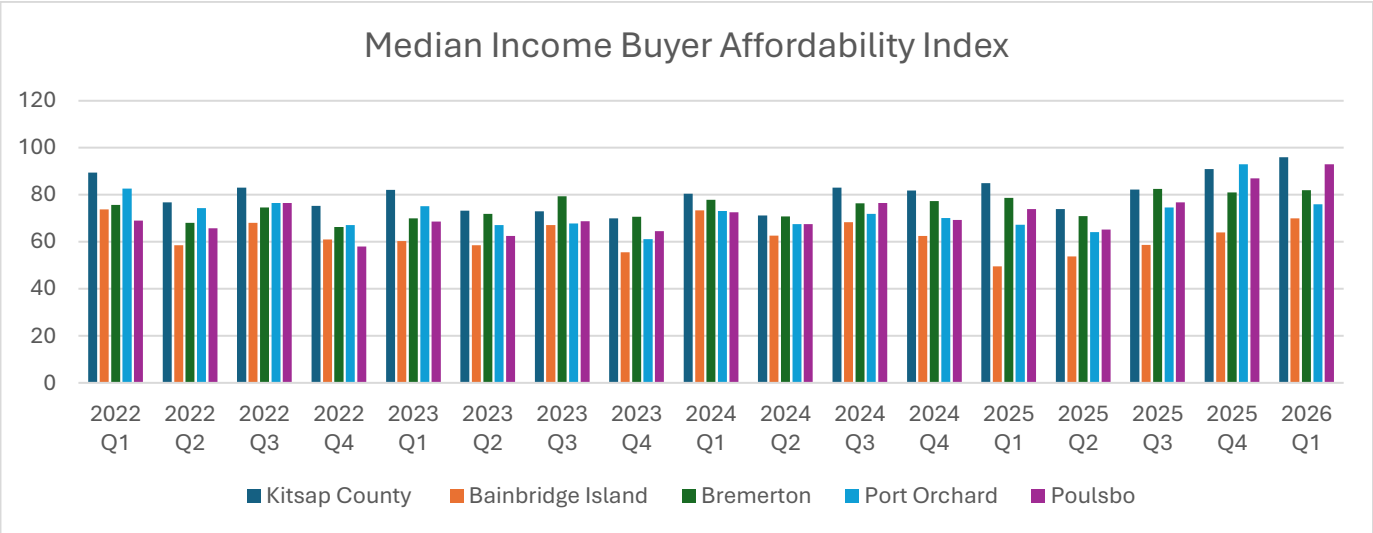
Median Income

This graph illustrates the median Income trends for Kitsap County and its four cities. Generally, with the exception of Bremerton, the County has noted a steady rise in income over the past year. The volatility in Bremerton income is partly due to the city’s economy which is heavily dependent on the military and public sector. Government closures and issues related to Basic Allowance for Housing may have been a partial cause.



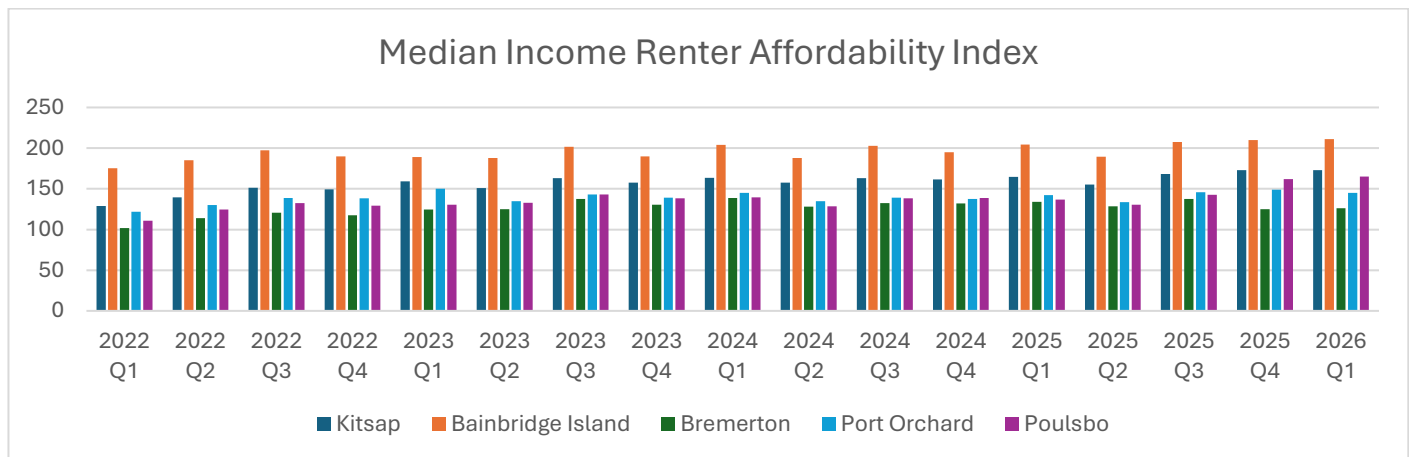
Housing Affordability Indexⁱ - Median Income Buyer

The data below illustrates the Median Income Buyer Affordability Index for cities in Kitsap County and Unincorporated Kitsap County. This index measures the ability of a middle-income family to qualify for a mortgage on a median-priced home. In this graph, Bremerton reflects the lower housing prices as compared to Bainbridge Island. Therefore, Bremerton has a higher Affordability Index which is positive.



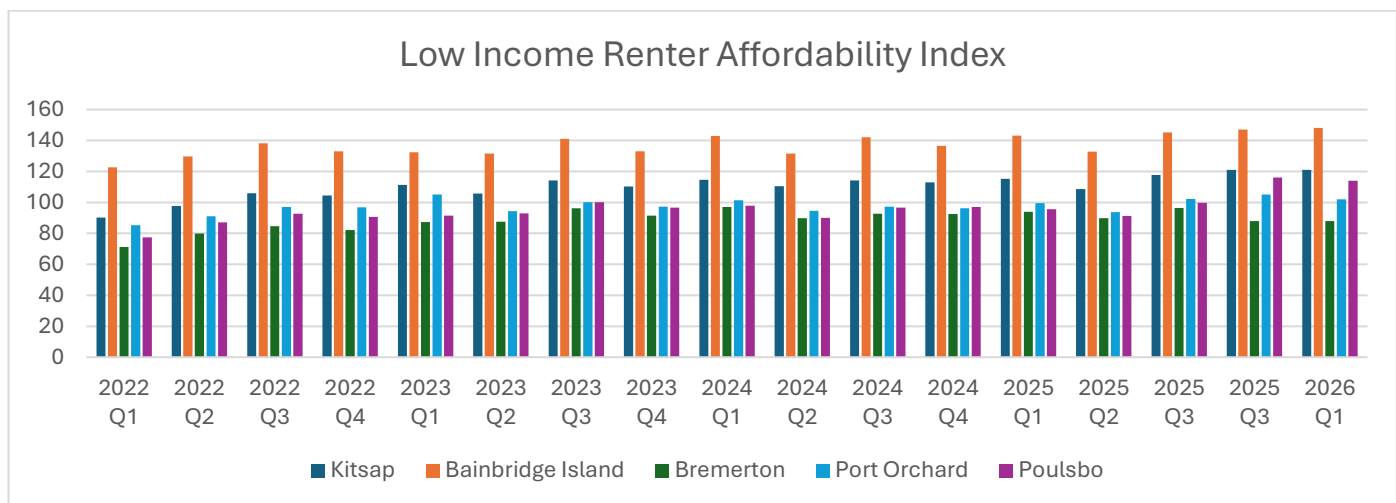
Housing Affordability Indexⁱ - Median Income Renter

The data below tracks the Median Income Renter Affordability Index for renters across Kitsap County and its cities. Index numbers of 100 or greater as seen below indicate that the relevant rental unit is affordable based on the renter with a median income.



Housing Affordability Indexⁱ - Low-Income Renter

For low-income renters across Kitsap County, the table below indicates that securing a rental unit continues to be challenging for households in Bremerton where the typical household may lack the income necessary to secure stable housing without being cost-burdened. Please note that the low-income figure is derived by looking at the median income for the jurisdiction. Therefore, jurisdictions with very high household incomes may be capable of renting in their locale. The following HAIs are reported for a low-income household with 70% of the median income renting an average-priced apartment.



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.