

2025 Housing Issues Briefing Recap

Hosted by the Mason County Association of REALTORS® and Thurston County REALTORS® Association

October 9, 2025 – Little Creek Casino, Shelton, WA

The 2025 Housing Issues Briefing brought together REALTORS®, elected officials, and community leaders to discuss what's shaping housing and development in Mason and Thurston Counties. The event, held October 9th at Little Creek Casino, featured local experts and statewide voices working toward practical solutions for Washington's housing challenges.

Keynote: Dr. Steven Bourassa, Washington Center for Real Estate Research

Dr. Steven Bourassa, Director of the Washington Center for Real Estate Research at the University of Washington, opened the program with an overview of current housing conditions across the state. He walked attendees through data on interest rates, construction costs, and housing affordability, showing how these factors continue to squeeze supply and opportunity in both urban and rural markets.

Dr. Bourassa's presentation highlighted how smaller markets like Mason County have seen stronger demand for apartments and homes, even as construction activity slows and costs remain high. His remarks set the stage for the day's theme — understanding where the barriers are and what can be done to address them.

Land Development Panel: The Realities on the Ground

Moderated by **Miranda Elliott**, the **Land Development Panel** tackled the realities of turning land into housing.

Panelists included:

- **Jessie Simmons**, Government Affairs Director, Olympia Master Builders
- **Skeets Fletcher**, Managing Broker, Land Acquisition & Development
- **Eric Schallon**, Director of Real Asset Sales, Green Diamond Resource Company
- **Representative Andrew Barkis**, Washington State Legislature, 2nd District

Panelists shared their firsthand experiences with the growing costs, fees, and delays tied to permitting, infrastructure, and water access. They spoke candidly about the layers of bureaucracy that discourage new development and slow the pace of much-needed housing projects.

A clear message emerged: **the time for action is now**. Waiting for long-term legislative changes isn't enough—REALTORS® and local partners must stay engaged, advocate for practical improvements, and help guide balanced solutions at every level of government.

Feedback from attendees reflected how strongly this part of the program resonated:

“The panel was excellent and informative.”

“Loved hearing from Rep. Barkis and Jessie Simmons.”

“It was great to see both associations working together on these issues.”

Legislative Update: Mary Hull-Drury, Washington REALTORS®

The event concluded with an update from **Mary Hull-Drury**, Government Affairs Director for Washington REALTORS®. She recapped the **2025 legislative session**, including proposals on **lot splitting (HB 1096)**, **condominium liability reform (HB 1403)**, and **land use permitting reforms (SB 5611)**.


Mary also previewed continuing work for 2026 on **rural detached ADUs, subdivision reform**, and the **ongoing effort to improve condominium laws**. She encouraged REALTORS® to stay active in the process and to attend **Legislative Days 2026**, returning to Little Creek Casino on **January 28–29, 2026**.

Thank You

This event was made possible through the collaboration of the **Mason County Association of REALTORS®** and the **Thurston County REALTORS® Association**, along with our generous sponsors — including **presenting sponsor Melanie Bakala – State Farm Insurance**.

Our gratitude goes to **emcees Miranda Elliott and Dawn Baker**, all of our speakers and panelists, and the many volunteers who helped make the day a success.

A heartfelt thank-you to the **Squaxin Island Tribe** for welcoming us to gather on their ancestral lands and to **Little Creek Casino & Resort** for providing such a warm and accommodating venue.



2025

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Housing Issues Briefing





2025 WA STATE LEGISLATIVE SESSION

- New Governor (Bob Ferguson)
- New Legislators (Many)
- New Dynamic (More Progressive Senate)
- New Problem (Budget Deficit in a Strong Economy)
- Persistent Problem (Housing Supply & Affordability)

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2025 WA STATE LEGISLATIVE SESSION

HOUSING SUPPLY BILLS:

- HB 1096 – Lot Splitting
- HB 1403 – Condo Liability Reform
- HB 1576 – Reforming Historic Landmarking

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2025 WA STATE LEGISLATIVE SESSION

HOUSING SUPPLY BILLS:

- SB 5148 – Commerce Review of GMA Housing Element
- SB 5471 – Middle Housing Within County UGAs & LAMIRDS
- SB 5611 - Local Government land use permitting reforms

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2025 WA STATE LEGISLATIVE SESSION

REVENUE BILLS OF NOTE

- ESHB 2081 - Business and Occupation Tax Increase
- ESSB 5814 - Excise Taxes / Sales Tax on Services
- HB 2049 – State & Local Property Tax Authority

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2026 WA STATE LEGISLATIVE SESSION

LOOKING AHEAD

- 2026 supplemental budget year
- Rural detached ADUs
- Subdivision reform
- Continued work on condominium liability issues

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COMP PLAN UPDATES



2024 Due December 31st 2025 Due December 31st 2026 Due December 31st 2027 Due June 30th

★ Starred counties are partially planning under the Growth Management Act

REALTORS+HOUSING

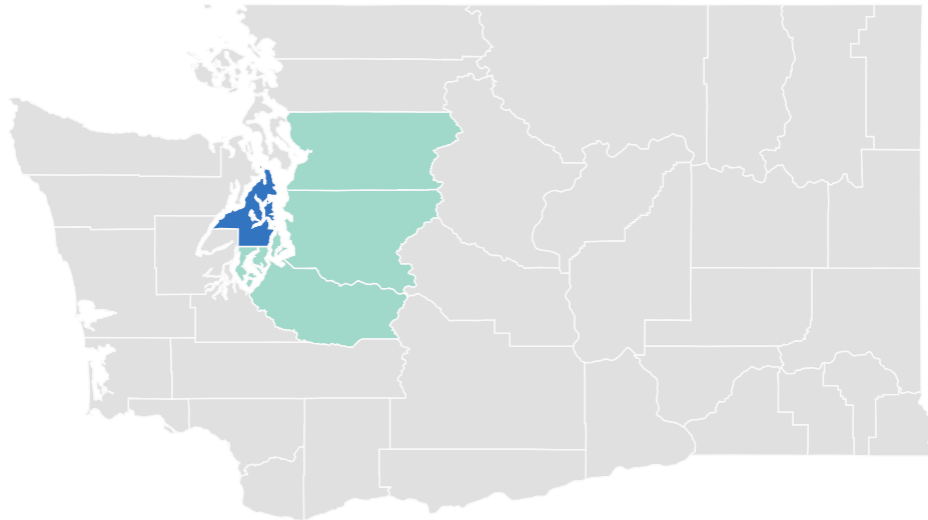
The Future of Housing is Now

Housing policy is undergoing major changes in Washington State. Track the progress in King, Pierce, Snohomish, and Kitsap Counties. Click on the map to access detailed tables breaking down the specifics for each city.



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Kitsap County



Y=Subject
to Bill

N=Bill does
not apply

*ADU Bill only applies
within UGAs


Click the Tier #s below to view
requirements.

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50 ▾ entries per page

Jurisdiction ▾	2020 Population ▾	Middle Housing Bill ▾	City Tier for Middle Housing ▾	ADU Bill ▾	Status of Development Regulation Update ▾	Link to Regulation Update ▾
Kitsap County	179,719	N	N/A	Y*		Kitsap Update
Bremerton	43,505	Y	2	Y		Bremerton Update
Bainbridge Island	24,825	N	0	Y		Bainbridge Island Update
Port Orchard	15,587	Y	3	Y	Not Adopted	Port Orchard Regulation Update

NAR LUI (LAND USE INITIATIVE) RESOURCE


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Land Use Initiative

All categories ▾

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Date ↑↓	Name ↑↓	State ↑↓	Issue ↑↓	Sub-issue ↑↓
2025-09-18	State of New Jersey: Revised Resilient Environments and Landscapes (REAL) Rules	New Jersey	Environmenta...	
2025-09-18	Carlisle Borough, Pennsylvania Regulation of Demolitions within the Mixed-Use District	Pennsylvania	Historic Prese...	
2025-09-09	City of Easthampton, MA Proposed Short-Term Rental Ordinance	Massachusetts	Residential R...	Short-Term Rentals
2025-08-12	Town of Leland, NC Proposed Amendments to Flood Damage Prevention Ordinance	North Carolina	Environmenta...	Floodplains



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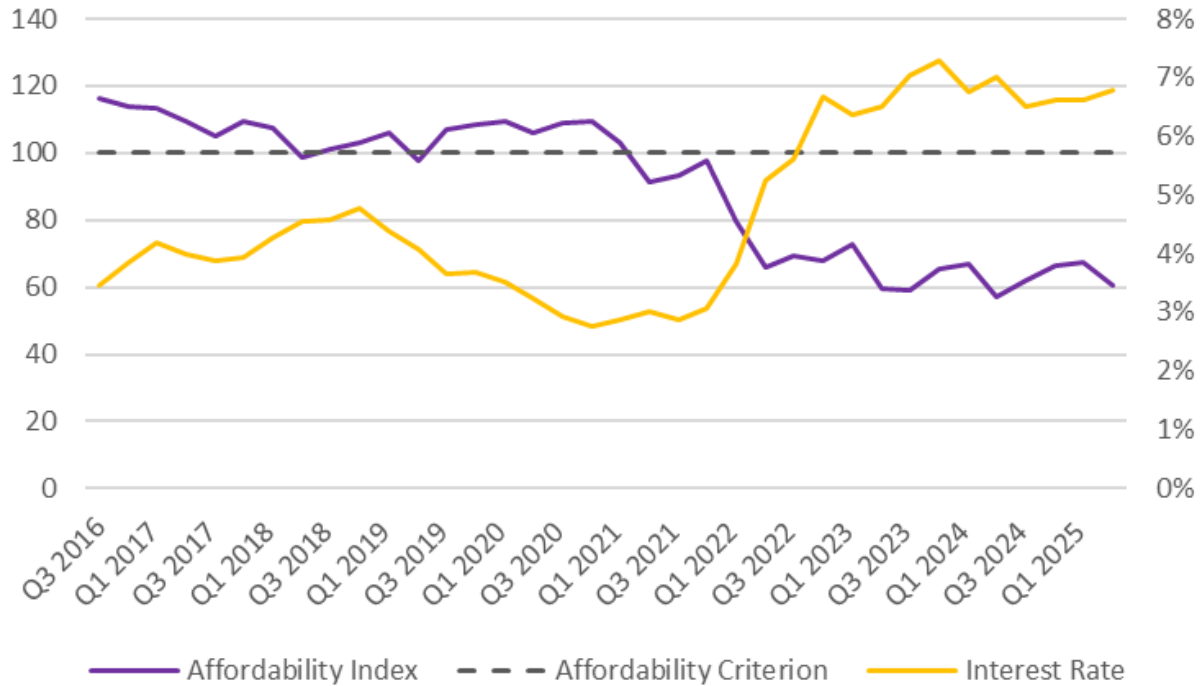
THANKYOU!!!

REALTORS® Housing Issues Briefing

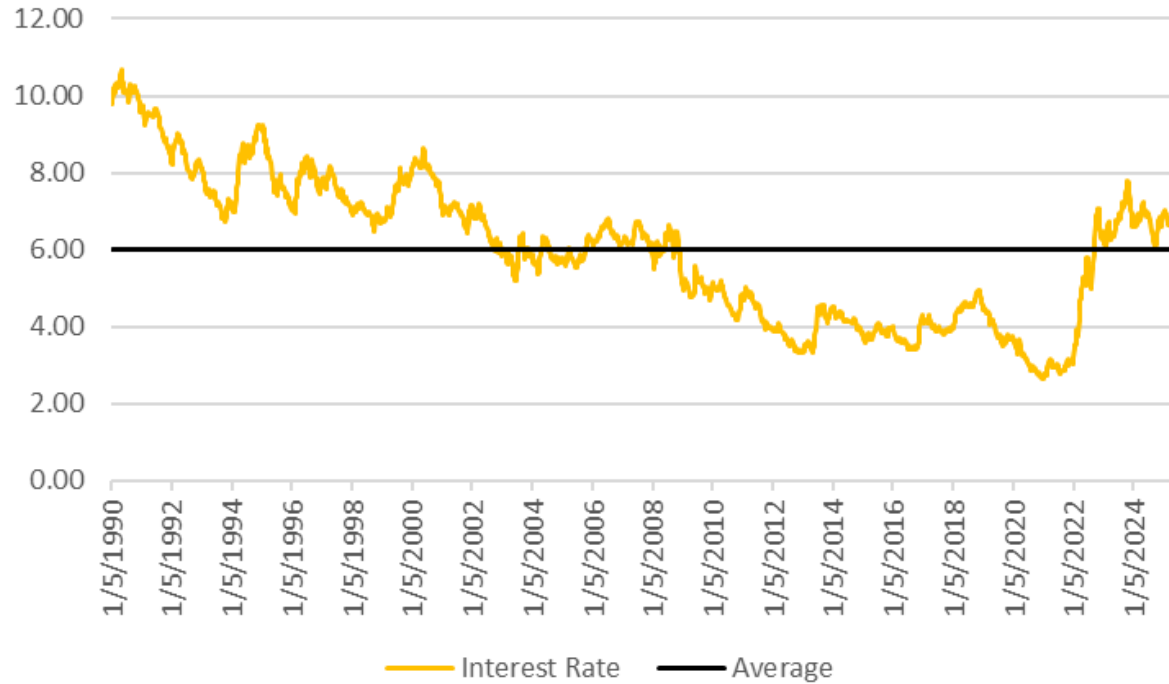
Presentation to
Thurston County and Mason County REALTORS®
October 9, 2025

Steven C. Bourassa, Director

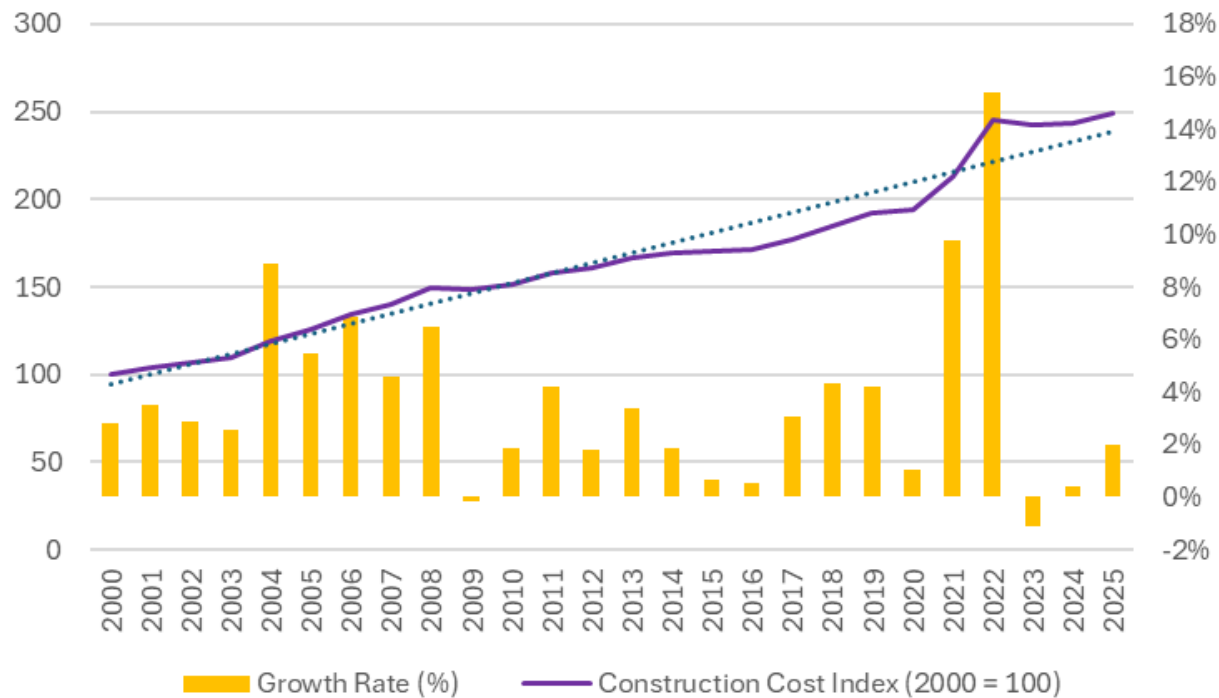
Interest rates and affordability



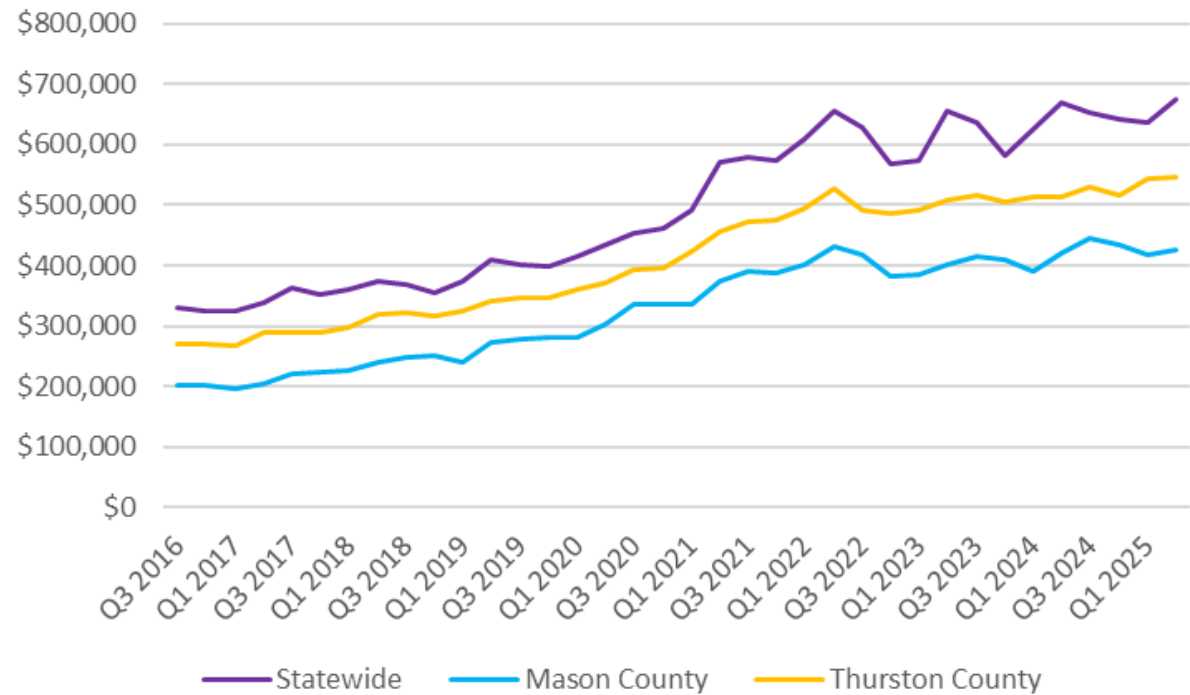
Historical interest rates



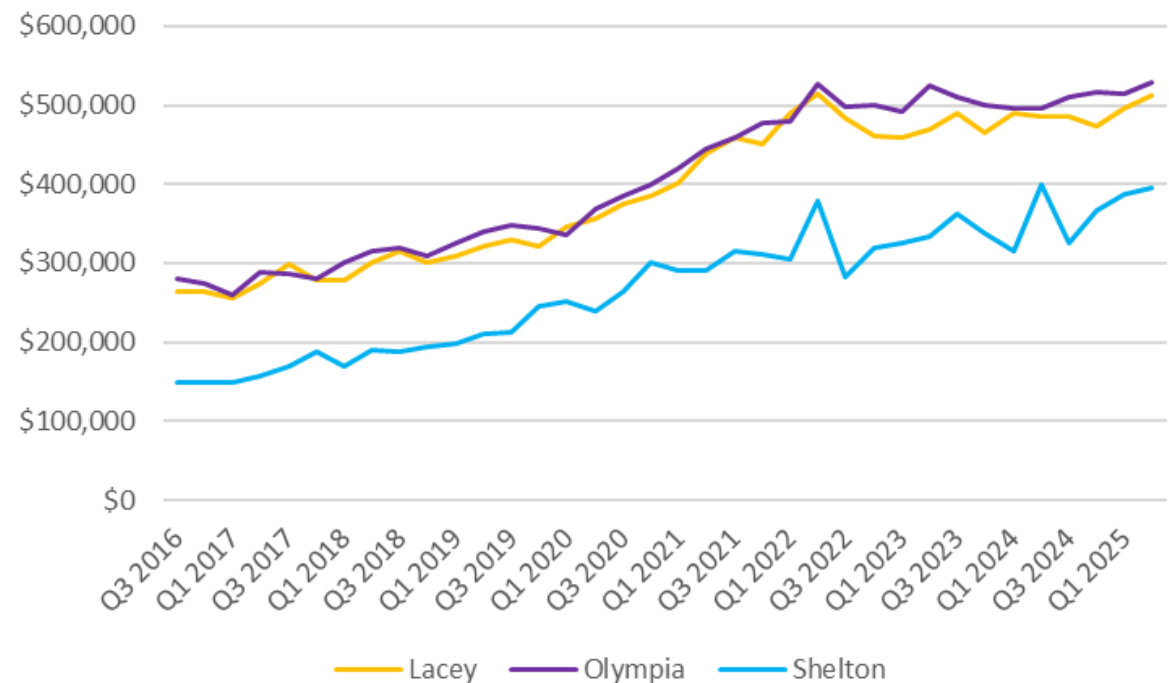
Construction costs



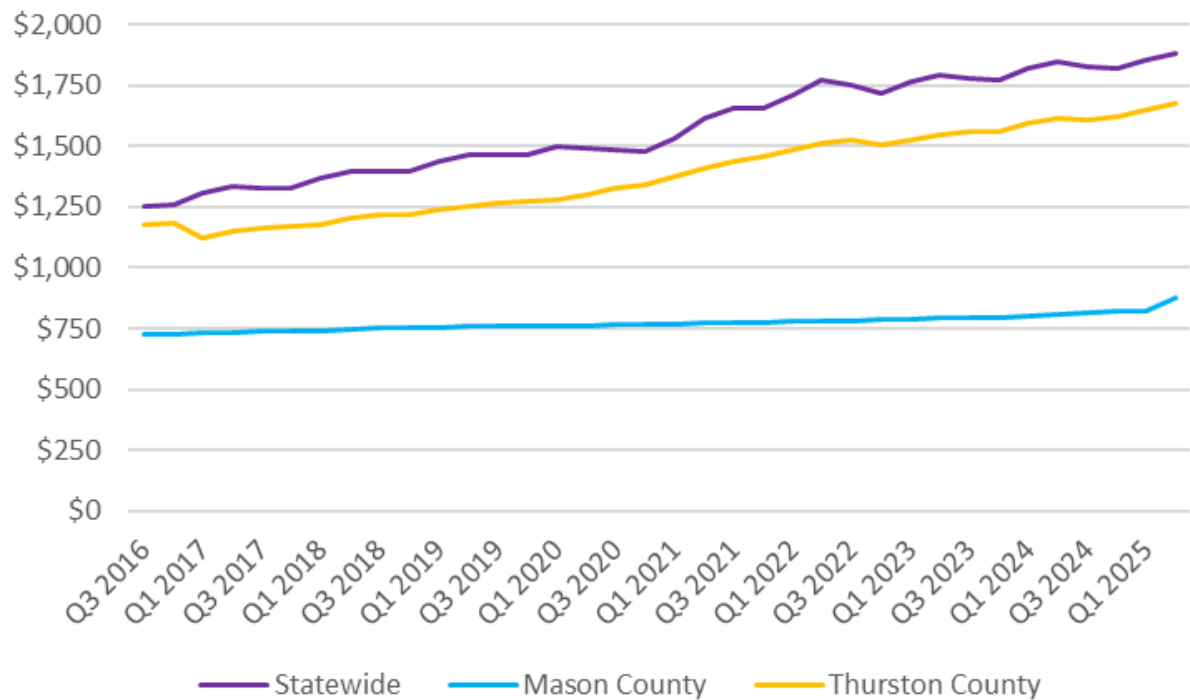
Median house prices: state and county



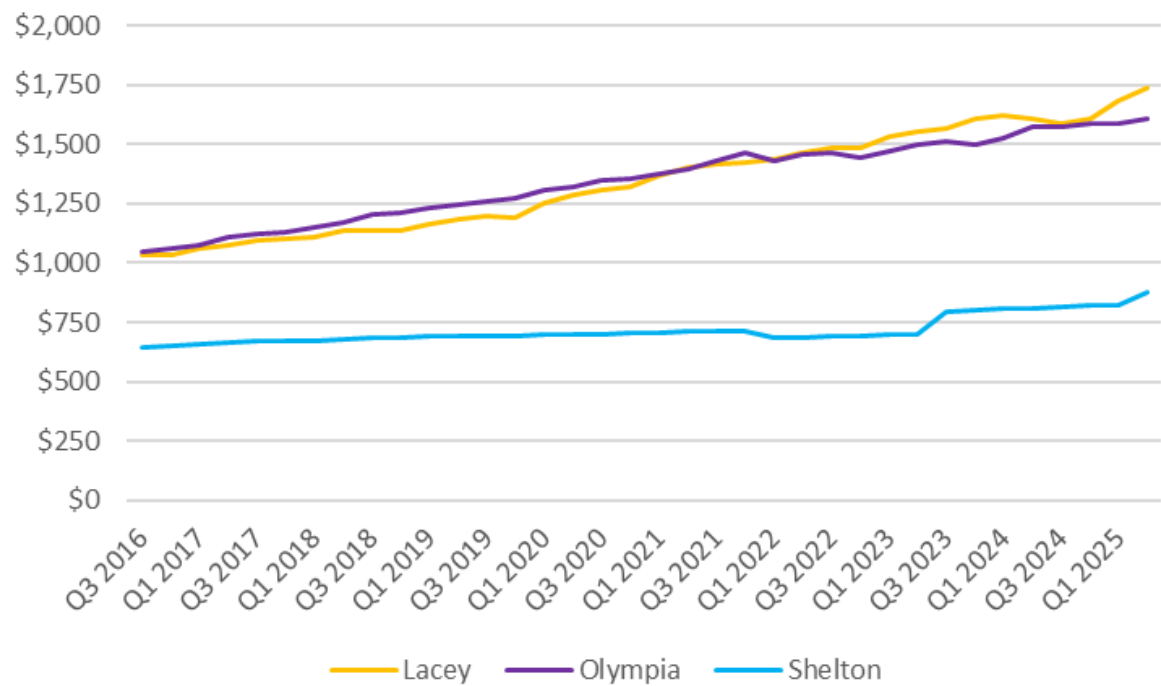
Median house prices: cities



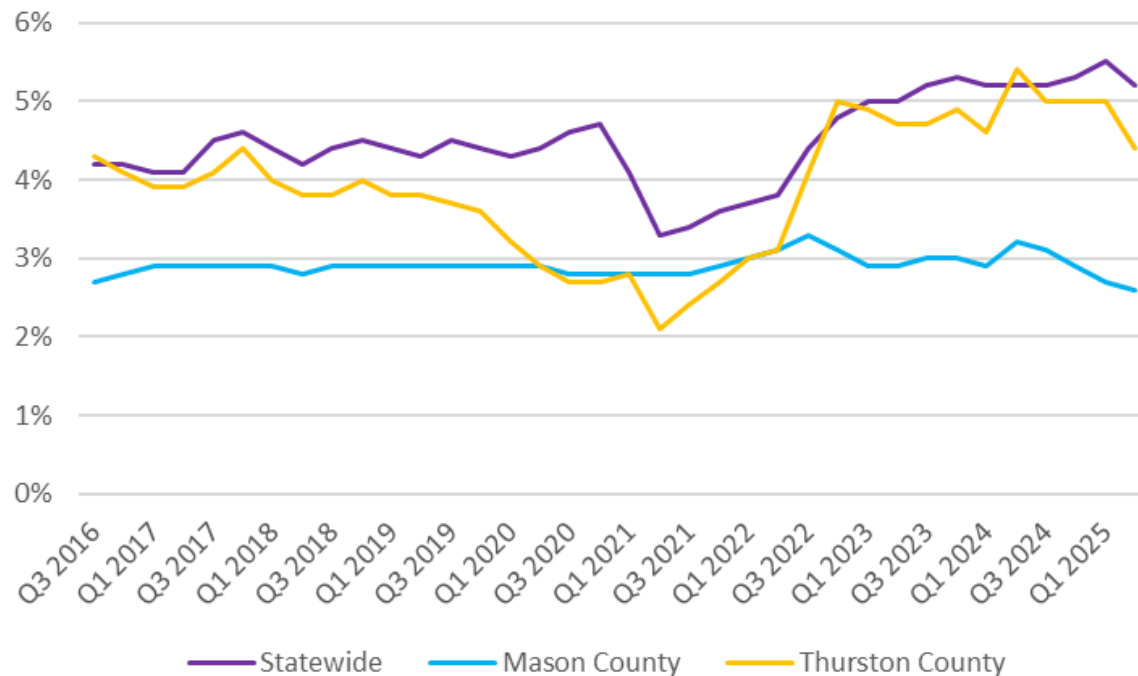
Apartment rents: state and counties



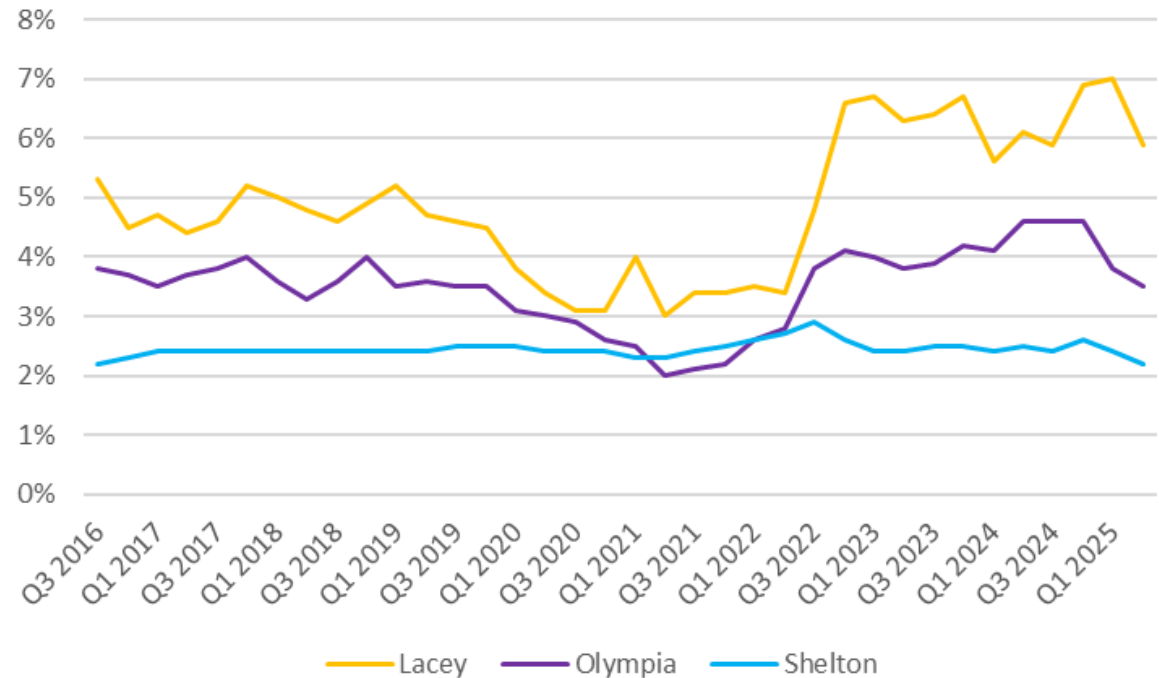
Apartment rents: cities



Apartment vacancy rates: state and counties

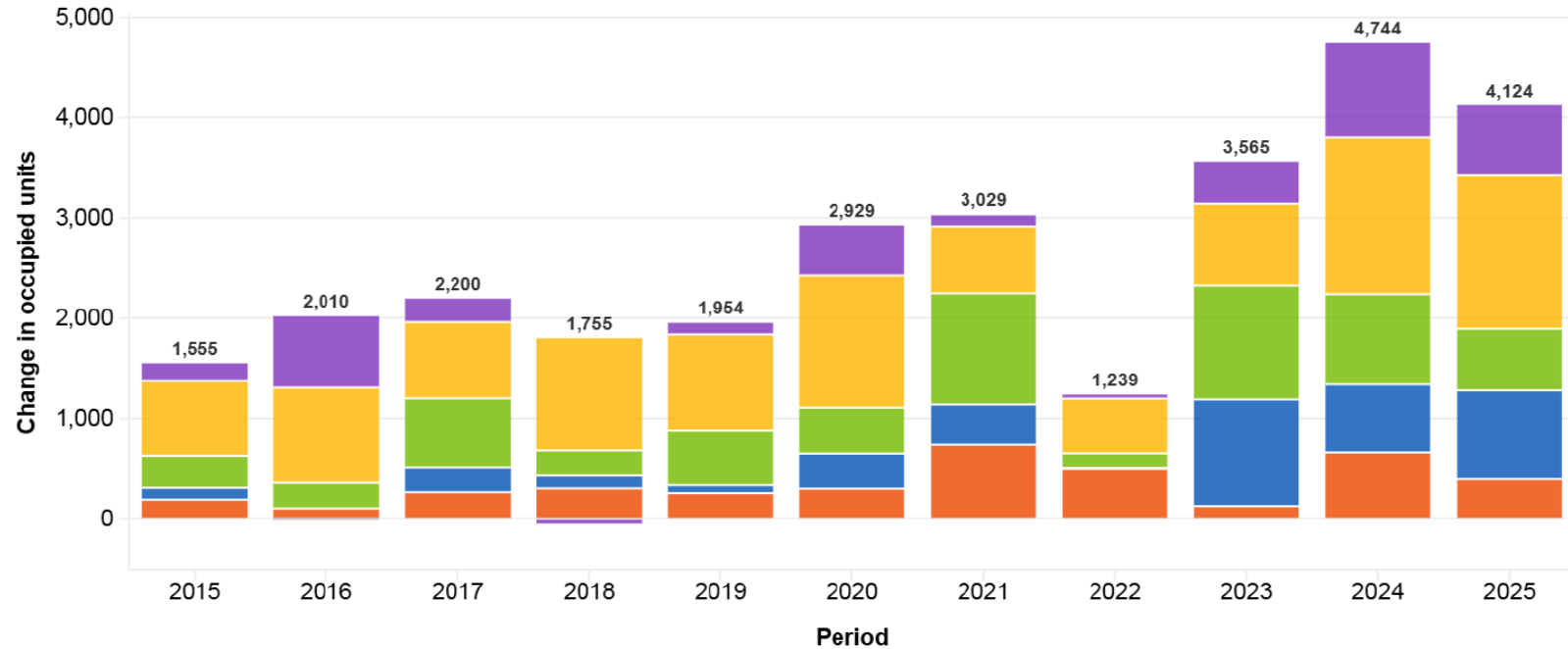


Apartment vacancy rates: cities



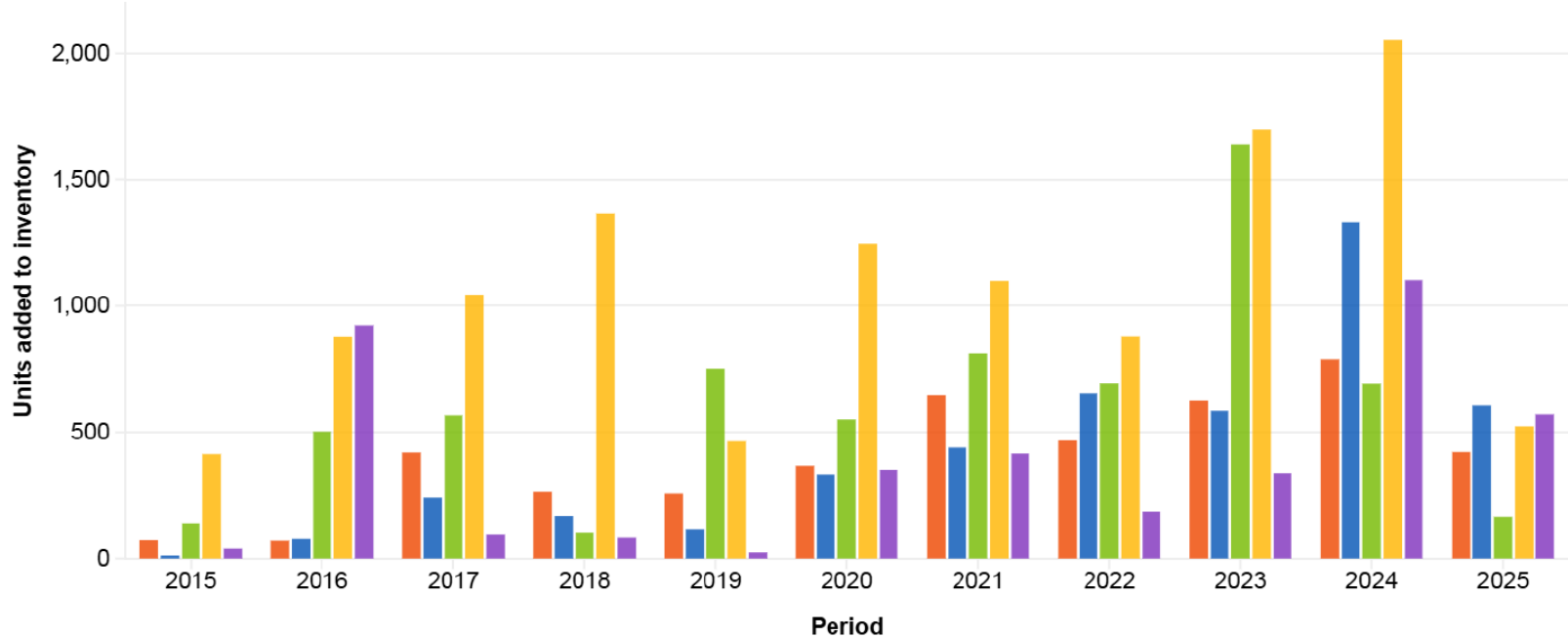
Smaller markets have seen strong demand for apartments

■ Bellingham ■ Bremerton ■ Olympia ■ Spokane ■ Tri-Cities



Apartment construction is slowing from all-time highs

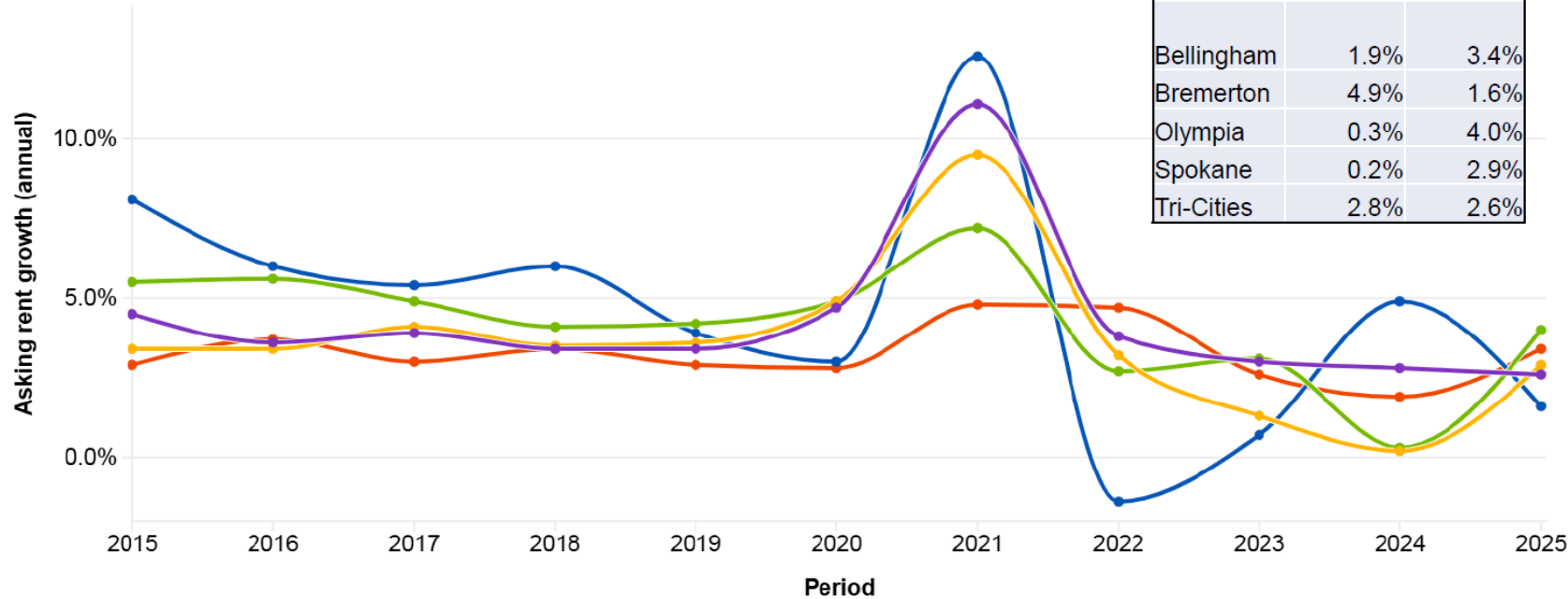
Bellingham Bremerton Olympia Spokane Tri-Cities



Rent growth picking up in some markets

Bellingham Bremerton Olympia Spokane Tri-Cities

	2024	2025 Projected
Bellingham	1.9%	3.4%
Bremerton	4.9%	1.6%
Olympia	0.3%	4.0%
Spokane	0.2%	2.9%
Tri-Cities	2.8%	2.6%





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Forthcoming: *The State of the State's Housing 2025*