

FEBRUARY 2019

Olympia Metro

National Rents

Current: \$1,472
 Monthly Change: 0.3%
 Annual Change: 2.4%

Olympia Metro Rents

Current: \$1,697
 Monthly Change: 0.1%
 Annual Change: 5.8%

Breakeven Horizon

2.1 years

Major Cities - Rents

Olympia

Current: \$1,668
 Monthly Change: 0.2%
 Annual Change: 5.1%
 Breakeven Horizon: 2.2 years

Lacey

Current: \$1,643
 Monthly Change: 0.2%
 Annual Change: 5.7%
 Breakeven Horizon: 2 years

Yelm

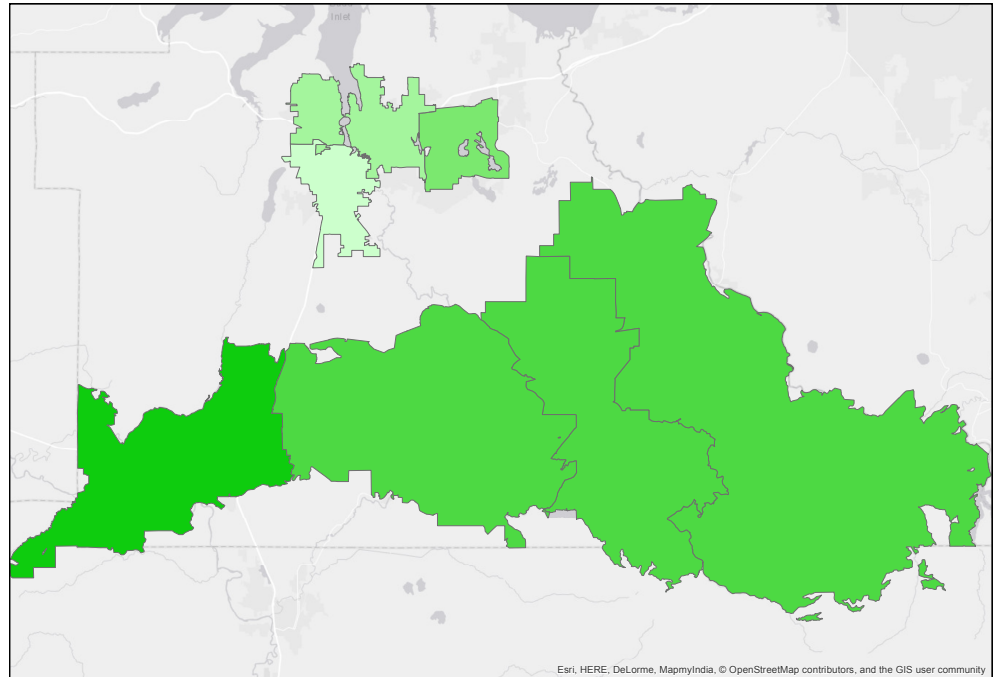
Current: \$1,601
 Monthly Change: 0.3%
 Annual Change: 6.2%
 Breakeven Horizon: 1.7 years

Tumwater

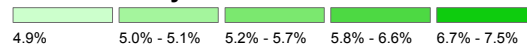
Current: \$1,665
 Monthly Change: 0.2%
 Annual Change: 4.9%
 Breakeven Horizon: 2.1 years

Rochester

Current: \$1,652
 Monthly Change: 0.2%
 Annual Change: 7.5%
 Breakeven Horizon: 2.1 years



City ZRI Year-over-Year



Metro Cities: Top/Bottom by Annual Rent Appreciation

Top:

Rochester 7.5%
 Tenino 6.6%
 Yelm 6.2%
 Rainier 6.1%
 Lacey 5.7%

Bottom:

Tumwater 4.9%
 Olympia 5.1%
 Lacey 5.7%
 Rainier 6.1%
 Yelm 6.2%

Metro Neighborhoods: Top/Bottom by Annual Rent Appreciation

Top:

Northwest 6%
 South Westside 5.8%
 Eastside 5.6%
 South Captol 5%
 North East 4.7%

Bottom:

Cain Road 1.6%
 North East 4.7%
 South Captol 5%
 Eastside 5.6%
 South Westside 5.8%

How do we measure rents? To track rents, we use the Zillow Rent Index (ZRI). The ZRI is the midpoint of estimated rents in a given region. Half the estimated rental prices are above this number and half are below.

What is the Breakeven Horizon? The Breakeven Horizon is the number of years you must live in a home before owning the same home becomes more financially advantageous than renting the home. For example, if 'City X' had a Breakeven Horizon of 5.5 years, it is financially better for you to rent in 'City X' unless you plan on living there for more than 5.5 years.

Largest Cities Covered by Zillow

	Breakeven Horizon (yrs)	Rents (ZRI) All Homes (\$)	Rents (ZRI) YoY (%)	Median rent list price (\$)	Rent estimate/sq. ft. (\$)		Breakeven Horizon (yrs)	Rents (ZRI) All Homes (\$)	Rents (ZRI) YoY (%)	Median rent list price (\$)	Rent estimate/sq. ft. (\$)
Lacey	2	1,643	5.7	1,700	1	Woodway	2.3	1,711	-3.1		0.8
Olympia	2.2	1,668	5.1	1,680	1						
Rainier	1.8	1,648	6.1		1						
Rochester	2.1	1,652	7.5		1						
Tenino	2	1,656	6.6		1						
Tumwater	2.1	1,665	4.9		1						
Yelm	1.7	1,601	6.2		1						

Largest Neighborhoods Covered by Zillow

	Breakeven Horizon (yrs)	Rents (ZRI) All Homes (\$)	Rents (ZRI) YoY (%)	Median rent list price (\$)	Rent estimate/sq. ft. (\$)		Breakeven Horizon (yrs)	Rents (ZRI) All Homes (\$)	Rents (ZRI) YoY (%)	Median rent list price (\$)	Rent estimate/sq. ft. (\$)
Cain Road	2.3	1,894	1.6		0.9						
Eastside	2.1	1,544	5.6		1.2						
North East	2.1	1,599	4.7		1.1						
Northwest	2.1	1,590	6		1.2						
South Captol	2.4	1,820	5		1						
South Westside	2.1	1,590	5.8		1.1						

*Top cities and neighborhoods by size within the metro are listed. Additional counties, cities, neighborhoods and zip codes may be available online at www.zillow.com/research/data or by emailing press@zillow.com

Zillow Research:

Zillow® is the leading real estate and rental marketplace dedicated to empowering consumers with data, inspiration and knowledge around the place they call home, and connecting them with the best local professionals who can help. In addition, Zillow operates an industry-leading economics and analytics bureau led by Zillow's Chief Economist Dr. Svenja Gudell. Dr. Gudell and her team of economists and data analysts produce extensive housing data and research covering more than 450 markets at Zillow Real Estate Research. Zillow also sponsors the quarterly Zillow Home Price Expectations Survey, which asks more than 100 leading economists, real estate experts and investment and market strategists to predict the path of the Zillow Home Value Index over the next five years. Zillow also sponsors the bi-annual Zillow Housing Confidence Index (ZHCI) which measures consumer confidence in local housing markets, both currently and over time. Launched in 2006, Zillow is owned and operated by Zillow Group (NASDAQ: Z), and headquartered in Seattle.