

JULY 2019

Olympia Metro

National Rents

Current: \$1,592
 Monthly Change: 0.5%
 Annual Change: 1.9%

Olympia Metro Rents

Current: \$1,585
 Monthly Change: 0.9%
 Annual Change: 2%

Breakeven Horizon

2.1 years

Major Cities - Rents

Olympia

Current: \$1,619
 Monthly Change: 1.1%
 Annual Change: -0.7%
 Breakeven Horizon: 2.2 years

Lacey

Current: \$1,598
 Monthly Change: 0.6%
 Annual Change: 2.3%
 Breakeven Horizon: 2 years

Yelm

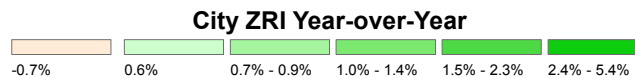
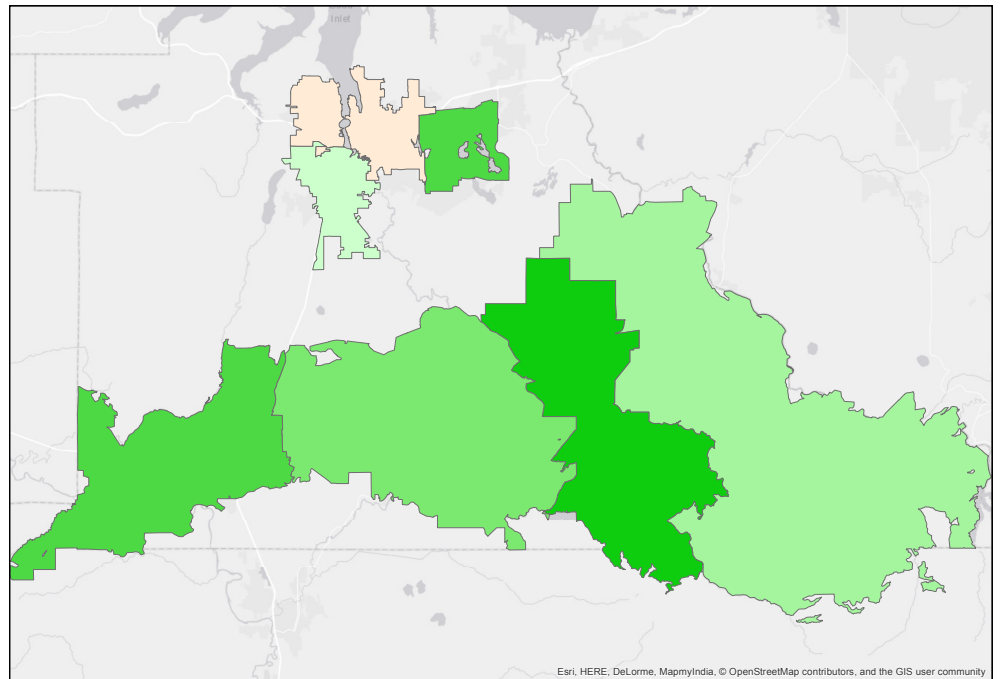
Current: \$1,469
 Monthly Change: 0.9%
 Annual Change: 0.9%
 Breakeven Horizon: 1.7 years

Tumwater

Current: \$1,613
 Monthly Change: 1.4%
 Annual Change: 0.6%
 Breakeven Horizon: 2.1 years

Rochester

Current: \$1,581
 Monthly Change: 0%
 Annual Change: 2.1%
 Breakeven Horizon: 2.1 years



Metro Cities: Top/Bottom by Annual Rent Appreciation

Top:

Rainier 5.4%
 Lacey 2.3%
 Bucoda 2.2%
 Rochester 2.1%
 Tenino 1.4%

Bottom:

Olympia -0.7%
 Tumwater 0.6%
 Yelm 0.9%
 Tenino 1.4%
 Rochester 2.1%

Metro Neighborhoods: Top/Bottom by Annual Rent Appreciation

Top:

East Bay Drive 8.6%
 West Bay Drive 8.1%
 Governor Stevens 7.2%
 North East 4.9%
 Cain Road 4.3%

Bottom:

Bigelow -1.3%
 Upper Eastside -1%
 Northwest -0.9%
 Downtown -0.6%
 South Westside 0.3%

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. (\$)
Bucoda		1,487	2.2			Niantic	6.7	1,379	1.2		
Lacey	2	1,598	2.3	1,850		Noank	12.3	1,596	-0.6		
Olympia	2.2	1,619	-0.7	1,800		North Stonington	3.9	1,230	-4.7		
Rainier	1.8	1,575	5.4			Norwich	2.8	1,181	1.1	1,400	
Rochester	2.1	1,581	2.1			Old Lyme		1,462	0.9		
Tenino	2	1,611	1.4			Old Mystic	3.3	1,270	-4.7		
Tumwater	2.1	1,613	0.6			Poquonock Bridge		1,235	-1.5		
Yelm	1.7	1,469	0.9			Preston		1,165	0.3		
						Salem	5.3	1,209	3.7		
						Sprague	3.6	1,241	1.7		
						Stonington	12.1	1,378	-3.5	1,800	
						Waterford		1,323	-1.6		

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. (\$)
Bigelow		1,700	-1.3			Governor Stevens		1,988	7.2		
Bigelow Highlands		1,607	0.5			Indian Creek		1,745	2.5		
Burbank		1,783	1.8			North East	2.1	1,675	4.9		
Cain Road	2.3	1,926	4.3			Northwest	2.1	1,555	-0.9		
Carlyon		1,716	2.6			South Captol	2.4	2,083	0.8		
Downtown		1,401	-0.6			South Westside	2.1	1,590	0.3		
East Bay Drive		2,117	8.6			Upper Eastside		1,550	-1		
Eastside	2.1	1,627	0.6			Wellington West		1,880	3.5		
Fain Park		1,659	1.8			West Bay Drive		1,941	8.1		
Goldcrest		1,801	1.3			Wildwood		1,778	1.9		

*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.