



Clark County, Washington Market Action Addition

October 2019

The Clark County, Washington real estate marketplace has some unique characteristics. There is a much higher proportion of active residential listings in Clark County that are Proposed, defined as "not yet under construction", than exists in any other RMLS™ area. This means that there are fewer homes listed as Active that are ready to move into in an immediate timeframe.

The Clark County Association of Realtors®, an RMLS™ shareholder, has asked us to produce some additional statistics each month to delve more deeply into the inventory counts in Clark County. The following summary shows the number of homes available for immediate purchase and occupancy.

Total Active Listings* Reported in Market Action:	1,748
Less Listings with Purchase Contingencies*:	68
Readily Purchased Listings:	1,680
<i>Percent of Total Active Listings:</i>	<i>96.1%</i>
Less New Under Construction (not ready for occupancy):	136
Less New Proposed (not started):	242
Total Readily Purchased & Occupied Listing:	1,302
<i>Percent of Total Active Listings:</i>	<i>74.5%</i>
Inventory in Months of Readily Purchased & Occupied Listings:	1.9

* Active Listings reported in Market Action include three statuses (ACT, BMP, SSP). Two of these statuses are defined as listings with accepted offers that are still marketed as active listings due to the type of offer on the property. These are Bumpable Buyer, which is an offer that is contingent on the sale of the buyer's current home, and Short Sale Pending, where an offer has been accepted by the seller but the required third party approvals have not been obtained.

Source: RMLS™ Regional Multiple Listing Service, Portland Oregon

MARKET ACTION



A Publication of RMLS™, The Source for Real Estate Statistics in Your Community

Residential Review: Southwest Washington

October 2019 Reporting Period

October Residential Highlights

Pending and closed sales saw gains this month compared with October 2018. At 753, pending sales rose 9.8% of the 686 offers accepted last year in October 2018 despite falling 0.5% short of the 757 recorded last month in September 2019.

Closed sales, at 695, increased from October 2018 (680) by 2.2% but cooled 4.9% from September 2019 when 731 closings were recorded.

New listings (808) fell 4.2% short of October 2018 (843) and 10.6% short of September 2019 (904).

Total market time increased to 51 days in October, while inventory remained the same at 2.5 months.

Year to Date Summary

Activity is a bit mixed in 2019 compared with 2018. Pending sales (7,840) are up 4.3%, while closed sales (7,305) are holding steady and new listings (10,257) are up 0.3%.

Average and Median Sale Prices

Comparing 2019 to 2018 through October, the average sale price has increased 3.2% from \$393,200 to \$405,700. In the same comparison, the median sale price has increased 4.1% from \$355,400 to \$369,900.

Inventory in Months*			
	2017	2018	2019
January	2.2	2.2	3.2
February	2.0	1.9	2.9
March	1.6	1.6	2.4
April	1.9	1.7	2.4
May	1.6	1.8	2.3
June	1.6	2.1	2.4
July	1.9	2.3	2.4
August	1.8	2.3	2.3
September	2.2	2.9	2.5
October	2.1	2.7	2.5
November	2.0	2.9	
December	1.8	2.9	

*Inventory in Months is calculated by dividing the Active Residential Listings at the end of the month in question by the number of closed sales for that month. This number includes proposed and under construction homes.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

Average Sale Price % Change:
+3.6% (\$403,400 v. \$389,300)
Median Sale Price % Change:
+4.6% (\$366,000 v. \$350,000)

For further explanation of this measure, see the second footnote on page 3.

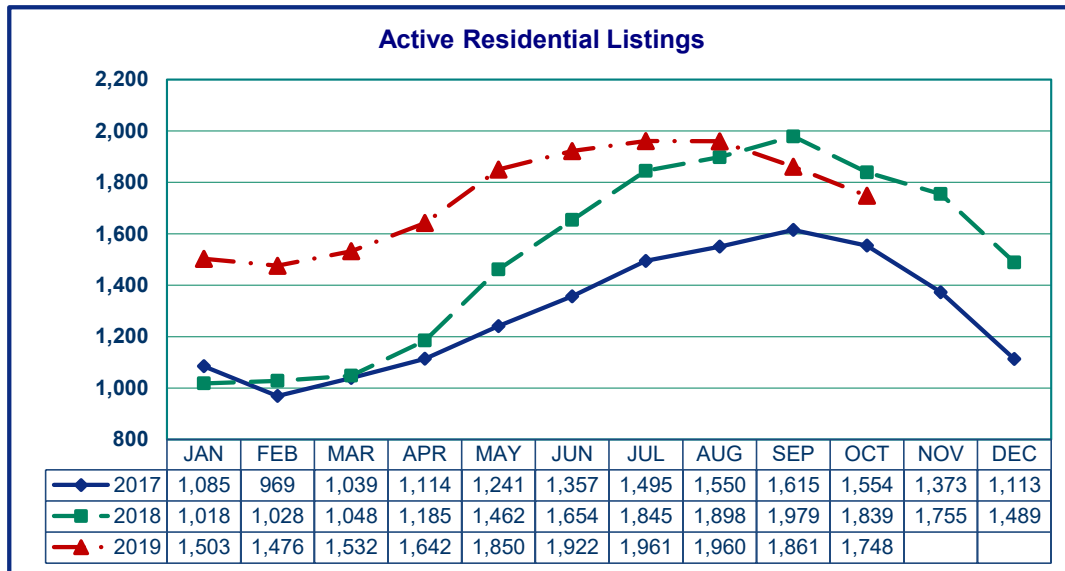
Due to significant differences between the counties in Southwest Washington, the Residential Review on pages 1, 3, 4, and 5 contain Clark County data only. For data on Cowlitz County, see the Area Report on page 2, or the graphs on page 6.

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2019	October	808	753	695	416,600	375,000	51
	September	904	757	731	401,000	366,500	47
	Year-to-date	10,257	7,840	7,305	405,700	369,900	54
2018	October	843	686	680	397,600	359,900	52
	Year-to-date	10,227	7,514	7,303	393,200	355,400	47
Change	October	-4.2%	9.8%	2.2%	4.8%	4.2%	-3.2%
	Prev Mo 2019	-10.6%	-0.5%	-4.9%	3.9%	2.3%	8.5%
	Year-to-date	0.3%	4.3%	0.0%	3.2%	4.1%	14.4%

AREA REPORT • 10/2019

SW Washington

RESIDENTIAL																	COMMERCIAL		LAND		MULTIFAMILY		
Current Month									Year-To-Date								Avg. Sale Price % Change ²	Year-To-Date		Year-To-Date		Year-To-Date	
Active Listings	New Listings	Expired/Canceled Listings	Pending Sales	Pending Sales 2019 v. 2018 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2019 v. 2018 ¹	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time	Closed Sales	Average Sale Price		Closed Sales	Average Sale Price	Closed Sales	Average Sale Price		
31	16	3	16	-5.9%	20	317,500	45	225	173	21.8%	166	353,600	324,000	39	3.4%	2	1,438,000	1	150,000	11	483,600		
26	22	4	18	0.0%	22	276,200	25	200	162	-5.3%	161	264,700	272,000	33	1.7%	1	2,400,000	11	162,300	20	491,700		
30	18	8	16	23.1%	3	605,000	49	150	107	0.9%	96	449,400	345,000	65	-1.0%	1	314,900	5	494,000	4	370,800		
26	12	6	12	-7.7%	18	322,300	40	157	130	4.0%	118	376,800	367,500	59	9.5%	1	370,000	-	-	1	650,000		
43	27	7	35	12.9%	34	324,200	60	473	411	1.5%	385	320,400	330,000	43	3.5%	4	310,100	3	134,200	3	565,400		
16	18	3	26	62.5%	20	330,400	54	257	231	4.1%	218	326,100	320,000	40	5.4%	-	-	1	176,000	-	-		
48	39	6	35	16.7%	30	342,700	22	415	353	-5.6%	330	323,800	319,000	37	7.0%	1	652,000	3	623,300	1	400,000		
78	69	15	51	-31.1%	54	324,700	35	703	601	-6.1%	583	326,700	313,000	41	4.1%	2	775,200	-	-	7	559,900		
41	23	6	13	18.2%	12	370,800	48	189	131	-19.6%	134	390,700	325,000	46	11.1%	-	-	8	401,100	1	320,000		
34	19	5	19	5.6%	14	494,100	36	250	217	-4.8%	203	398,700	367,500	55	2.8%	-	-	4	682,500	5	437,900		
17	11	6	11	-56.0%	16	341,500	32	219	172	-19.6%	169	334,600	326,000	39	8.3%	2	480,300	-	-	2	880,000		
67	30	16	28	0.0%	23	451,400	33	446	328	10.8%	319	430,100	428,000	43	10.3%	1	550,000	3	234,700	2	468,500		
21	25	2	26	30.0%	21	378,400	34	245	204	-4.2%	187	382,700	375,000	33	0.0%	1	88,000	-	-	-	-		
11	4	1	3	50.0%	2	507,500	63	52	42	-10.6%	39	601,200	537,000	62	27.0%	-	-	14	163,400	-	-		
228	65	14	86	87.0%	64	586,500	61	1,008	718	24.4%	610	540,900	493,500	59	0.6%	3	373,300	40	304,200	3	437,000		
103	36	15	31	-26.2%	28	435,200	64	519	362	-5.7%	355	428,200	399,900	59	2.9%	1	275,000	32	251,300	4	948,000		
47	33	7	30	42.9%	28	452,500	65	335	268	6.8%	252	395,800	367,500	45	5.5%	1	1,250,000	5	91,600	-	-		
46	21	6	23	53.3%	33	358,900	36	314	260	-1.5%	245	352,400	340,000	41	2.0%	1	1,161,800	2	502,700	2	1,020,000		
61	32	12	22	-21.4%	28	465,600	61	426	338	10.8%	320	454,900	421,900	69	0.3%	-	-	12	260,400	-	-		
128	49	14	44	-8.3%	49	462,000	56	671	503	5.7%	439	430,000	397,200	70	0.0%	1	305,000	7	271,800	-	-		
123	49	17	41	64.0%	36	448,500	45	604	423	39.6%	388	442,500	426,000	66	3.4%	-	-	5	169,600	1	677,000		
19	5	1	3	50.0%	1	1,040,000	114	48	29	16.0%	30	705,600	607,500	112	-1.5%	-	-	12	323,600	-	-		
37	11	2	3	-78.6%	4	529,500	56	99	51	-42.0%	50	559,600	560,100	86	-2.4%	-	-	17	206,600	-	-		
146	74	25	63	40.0%	53	389,000	47	753	574	11.7%	527	393,000	360,000	55	0.8%	4	298,800	22	289,500	2	654,500		
232	73	23	72	12.5%	60	465,200	79	1,070	736	0.7%	691	440,000	410,000	67	1.4%	1	365,000	46	349,700	2	503,000		
2	0	0	0	-	1	477,000	27	4	2	-33.3%	2	437,300	437,300	26	-13.0%	-	-	-	-	-	-		
9	4	2	1	-66.7%	2	549,900	45	38	25	-10.7%	26	528,000	532,100	33	14.8%	-	-	3	223,300	-	-		
7	5	0	4	-20.0%	2	634,500	168	43	36	2.9%	32	509,400	518,500	91	0.6%	-	-	11	226,600	-	-		
22	7	2	5	0.0%	9	420,600	99	135	107	32.1%	103	386,500	348,000	58	2.4%	2	155,000	15	193,200	-	-		
34	5	4	10	150.0%	4	430,100	55	137	89	29.0%	77	441,800	445,000	90	11.3%	-	-	6	145,200	-	-		
8	4	3	5	150.0%	3	451,600	25	52	44	51.7%	37	432,200	403,000	86	3.9%	-	-	6	265,800	-	-		
7	2	1	1	0.0%	1	405,000	82	20	13	160.0%	13	447,200	455,000	80	12.7%	-	-	-	-	-	-		
1,748	808	236	753	9.8%	695	416,600	51	10,257	7,840	4.3%	7,305	405,700	369,900	54	3.6%	30	566,100	294	277,900	71	544,300		
23	15	8	14	250.0%	21	319,000	39	154	120	12.1%	110	313,200	299,900	53	1.1%	1	412,500	6	411,700	1	316,500		
21	6	1	6	-50.0%	5	490,000	88	95	73	11.1%	68	475,500	447,500	66	14.4%	-	-	36	151,900	-	-		
153	87	21	77	-8.3%	85	309,100	51	988	838	2.7%	795	290,300	275,000	50	10.1%	3	343,300	95	99,200	10	281,000		
197	108	30	97	-3.0%	111	319,100	51	1,237	1,031	3.6%	973	305,800	289,900	51	9.3%	4	360,600	137	126,700	11	284,200		
64	14	14	17	0.0%	24	231,400	85	222	162	-5.8%	155	254,700	229,000	108	9.2%	2	399,500	86	50,900	2	419,500		

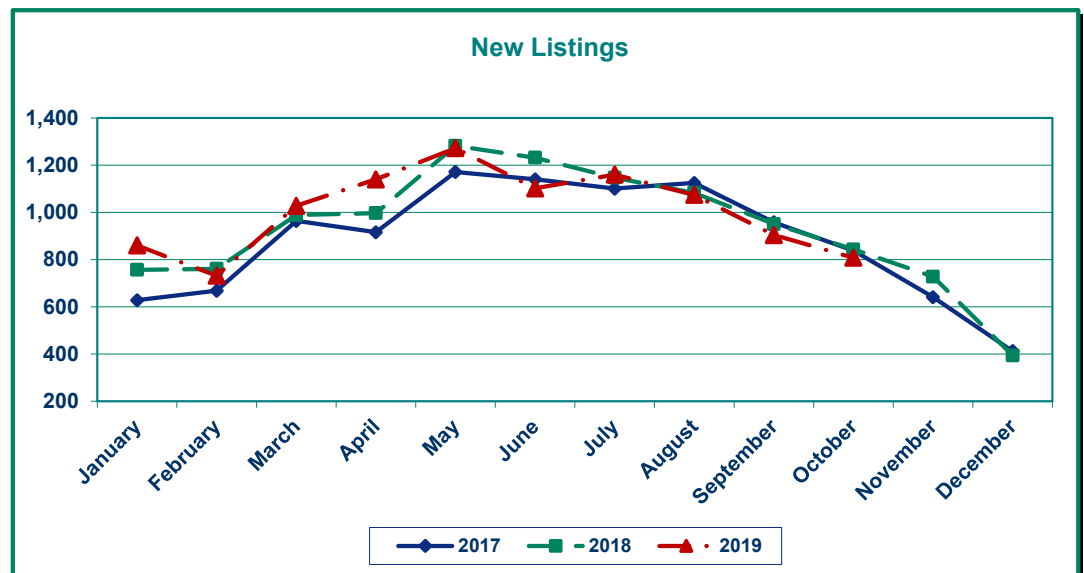


ACTIVE RESIDENTIAL LISTINGS CLARK COUNTY, WA

This graph shows the active residential listings over the past three calendar years in Clark County, Washington.

NEW LISTINGS CLARK COUNTY, WA

This graph shows the new residential listings over the past three calendar years in Clark County, Washington.



¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares October 2019 with October 2018. The Year-To-Date section compares 2019 year-to-date statistics through October with 2018 year-to-date statistics through October.

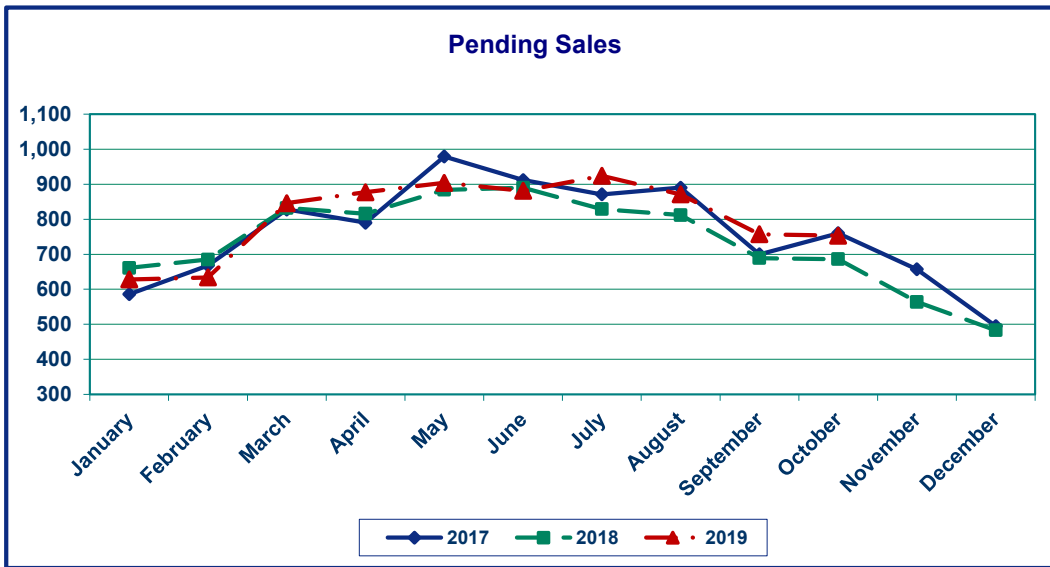
² % Change is based on a comparison of the rolling average sale price for the last 12 months (11/1/18-10/31/19) with 12 months before (11/1/17-10/31/18).

³ Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

PENDING LISTINGS

CLARK COUNTY, WA

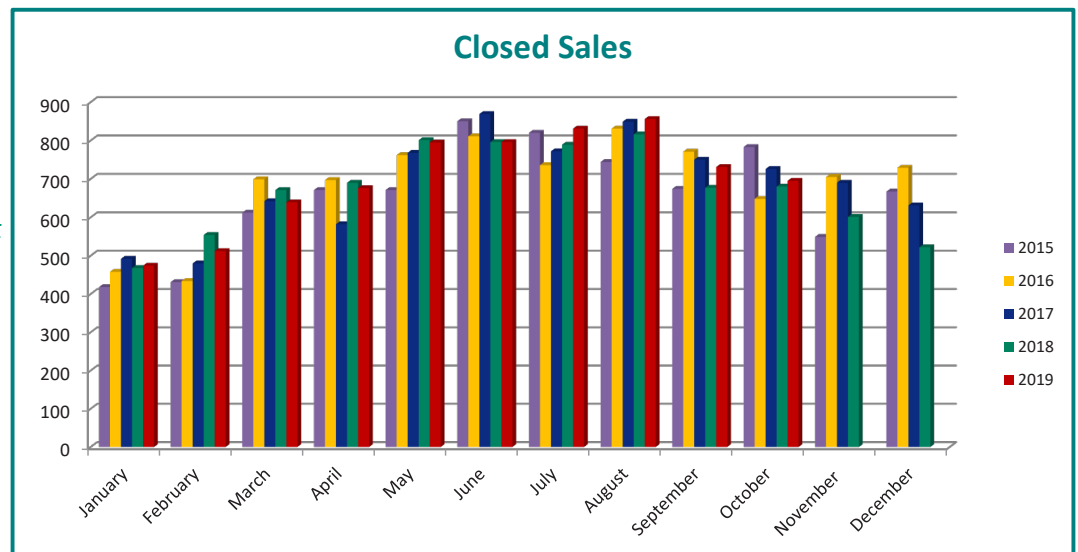
This graph represents monthly accepted offers in Clark County, Washington over the past three calendar years.



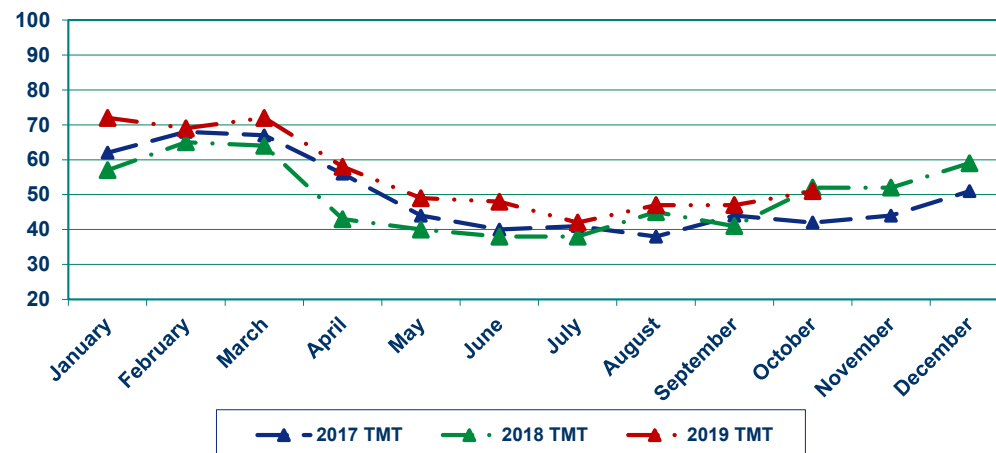
CLOSED SALES

CLARK COUNTY, WA

This graph shows the closed sales over the past five calendar years in Clark County, Washington.



Average Total Market Time



DAYS ON MARKET

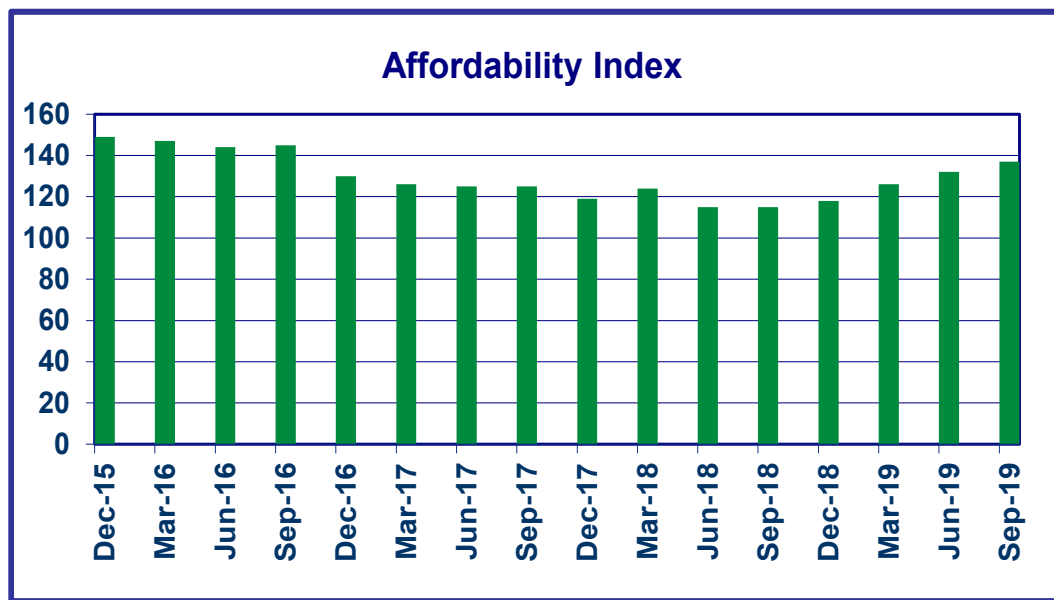
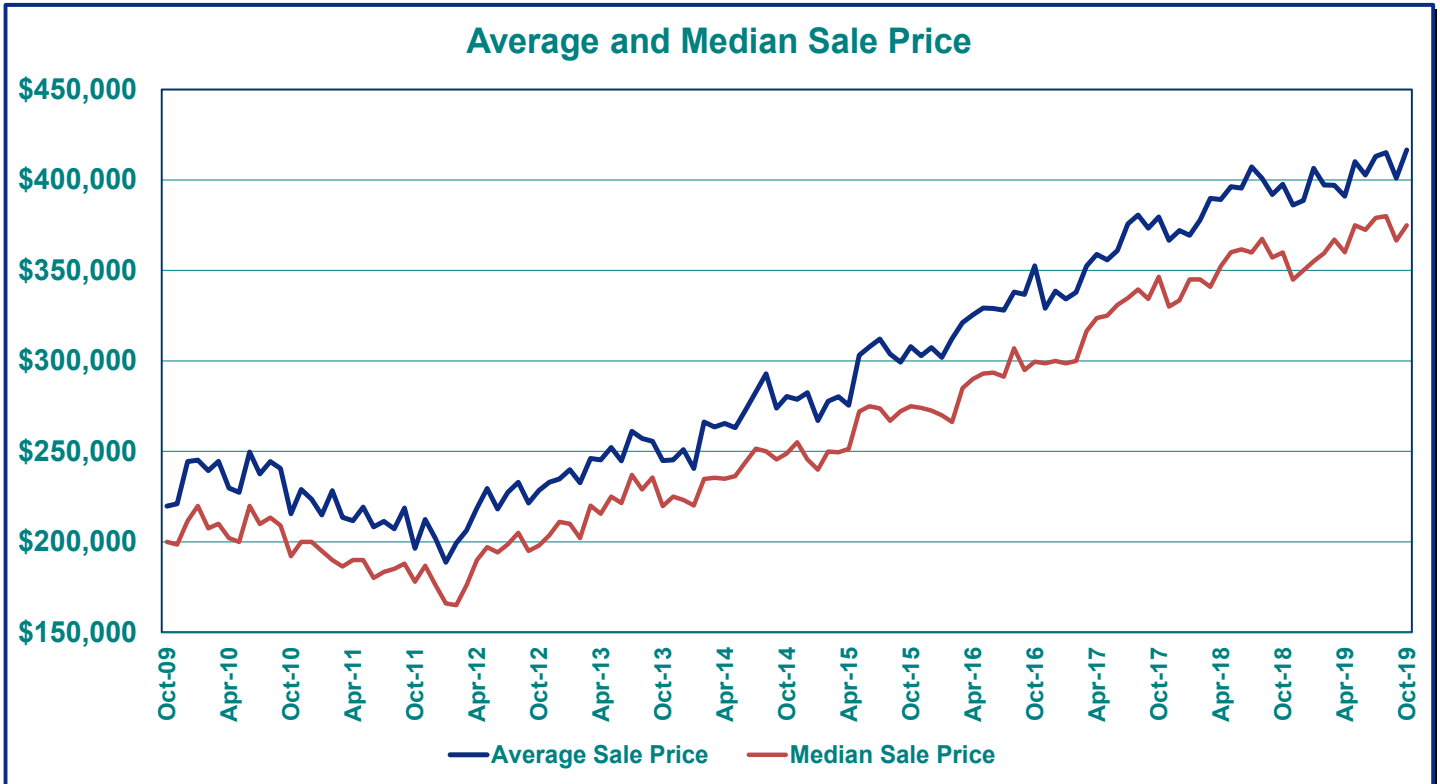
CLARK COUNTY, WA

This graph shows the average market time for sales in Clark County, Washington, over the past three calendar years.

SALE PRICE

CLARK COUNTY, WA

This graph represents the average and median sale price for all homes sold in Clark County, Washington



AFFORDABILITY

CLARK COUNTY, WA

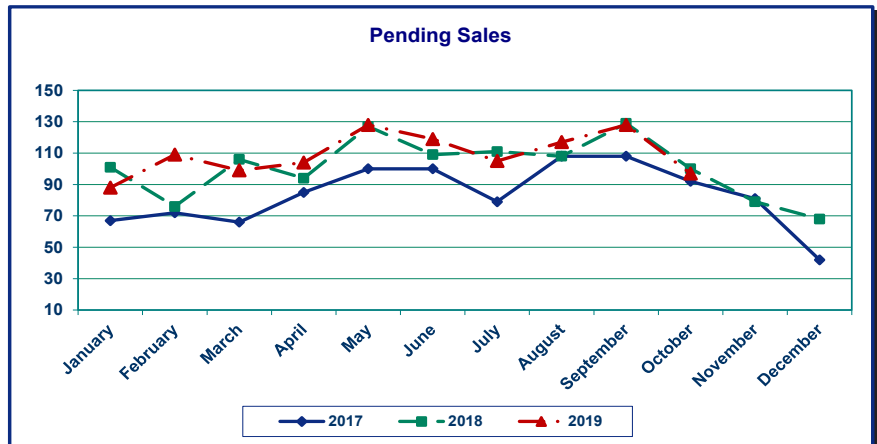
This graph shows affordability for housing in Clark County, Washington, in September 2019.

AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in the Clark County area is affordable for a family earning the median income. A family earning the median income (\$87,900 in 2019, per HUD) can afford 137% of a monthly mortgage payment on a median priced home (\$366,500 in September). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.61% (per Freddie Mac).

PENDING LISTINGS

COWLITZ COUNTY, WA

This graph represents monthly accepted offers over the past three calendar years in Cowlitz County, Washington.

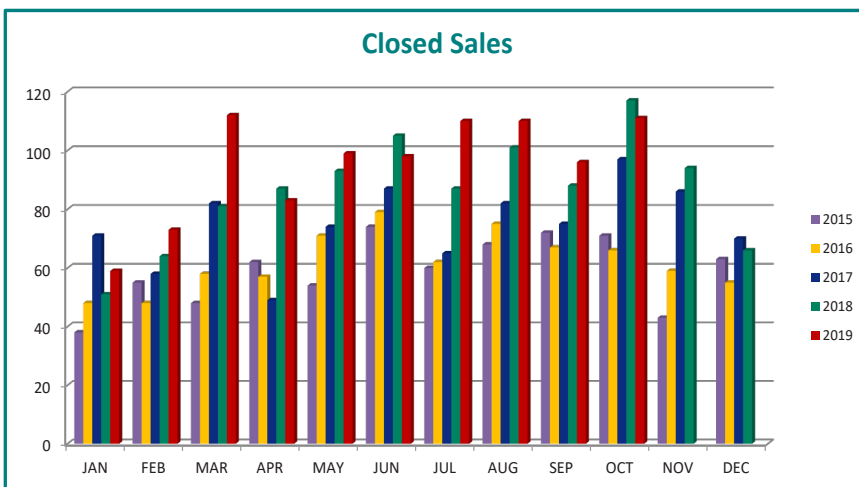


Closed Sales

CLOSED SALES

COWLITZ COUNTY, WA

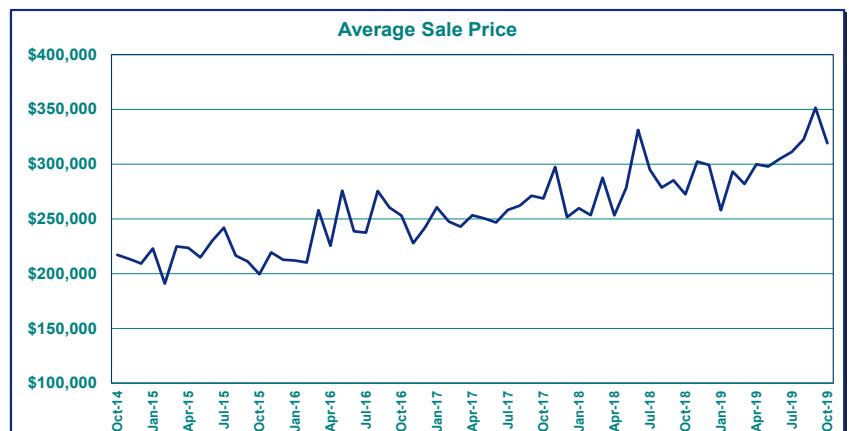
This graph shows the closed sales over the past five calendar years in Cowlitz County, Washington.



AVERAGE SALE PRICE

COWLITZ COUNTY, WA

This graph represents the monthly average sale price for all homes sold in Cowlitz County, Washington.





MULTIPLE LISTING SERVICE

MEDIAN SALE PRICE October 2019

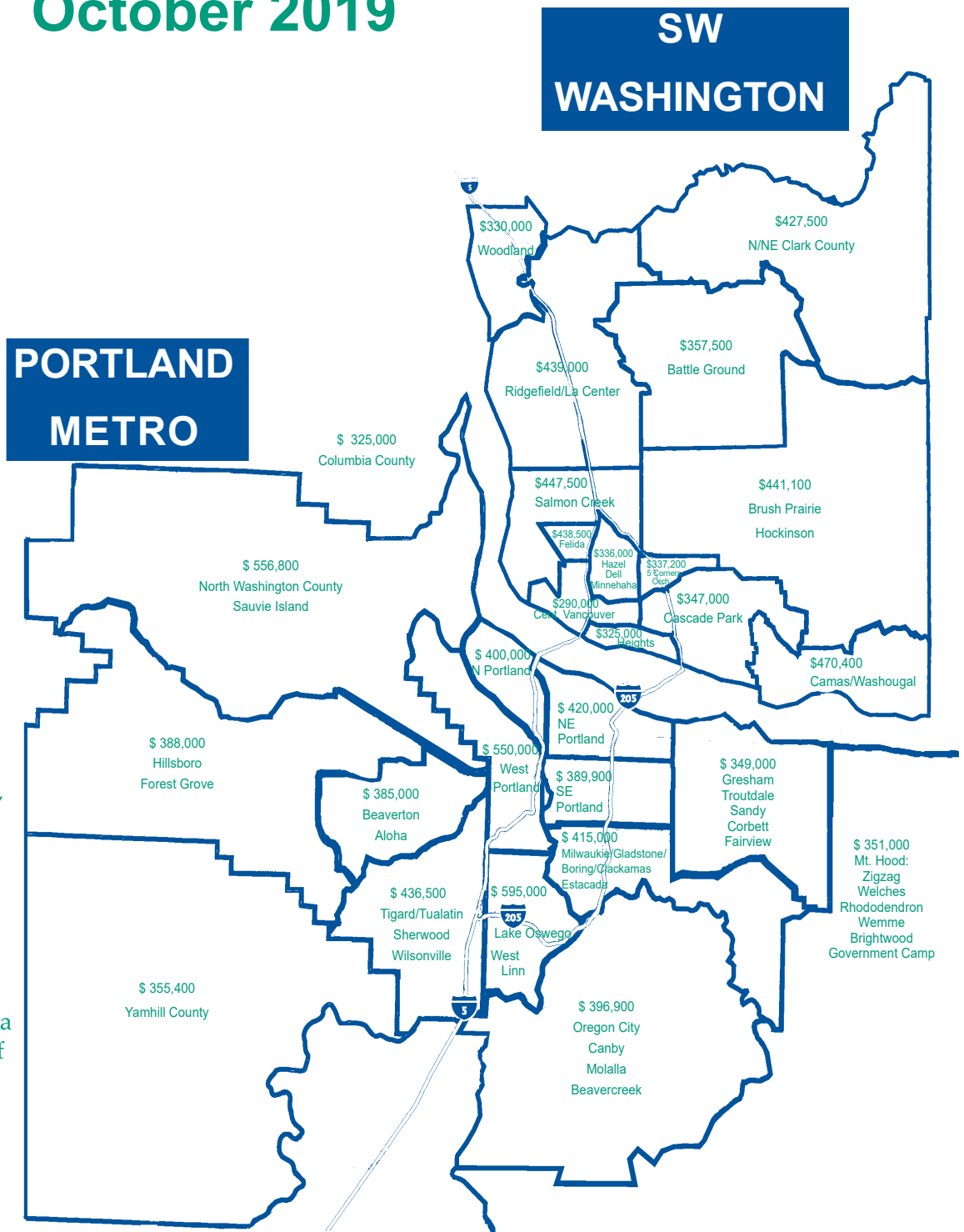
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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

RMLS™ was formed by area Boards and Associations of REALTORS® in 1991.

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