

MARKET ACTION



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

Residential Review: Southwest Washington

October 2022 Reporting Period

Residential Highlights

New listings (636) decreased 28.8% from the 893 listed in October 2021, and decreased 14.9% from the 747 listed in September 2022.

Pending sales (480) decreased 46.7% from the 900 offers accepted in October 2021, and decreased 14.9% from the 564 offers accepted in September 2022.

Closed sales (536) decreased 40.2% from the 897 closings in October 2021, and decreased 16.8% from the 644 closings in September 2022.

Inventory and Total Market Time

Inventory increased to 2.3 months in October. Total market time increased to 43 days.

Year-To-Date Summary

Comparing the first ten months of 2022 to the same period in 2021, new listings (9,120) decreased 10.6%, pending sales (6,835) decreased 23.1%, and closed sales (7,075) decreased 17.8%.

Average and Median Sale Prices

Comparing 2022 to 2021 through October, the average sale price has increased 12.8% from \$519,500 to \$585,800. In the same comparison, the median sale price has increased 13.4% from \$462,900 to \$525,000.

Inventory in Months*			
	2020	2021	2022
January	2.4	0.8	0.6
February	2.1	0.7	0.7
March	2.1	0.5	0.5
April	2.5	0.6	0.6
May	2.3	0.6	1.0
June	1.6	0.6	1.5
July	1.2	0.7	1.9
August	1.3	0.8	1.8
September	1.0	0.8	1.9
October	0.8	0.7	2.3
November	0.8	0.6	
December	0.6	0.5	

*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:	
+13.4% (\$578,200 v. \$509,900)	
Median Sale Price % Change:	
+14.5% (\$520,000 v. \$454,100)	

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

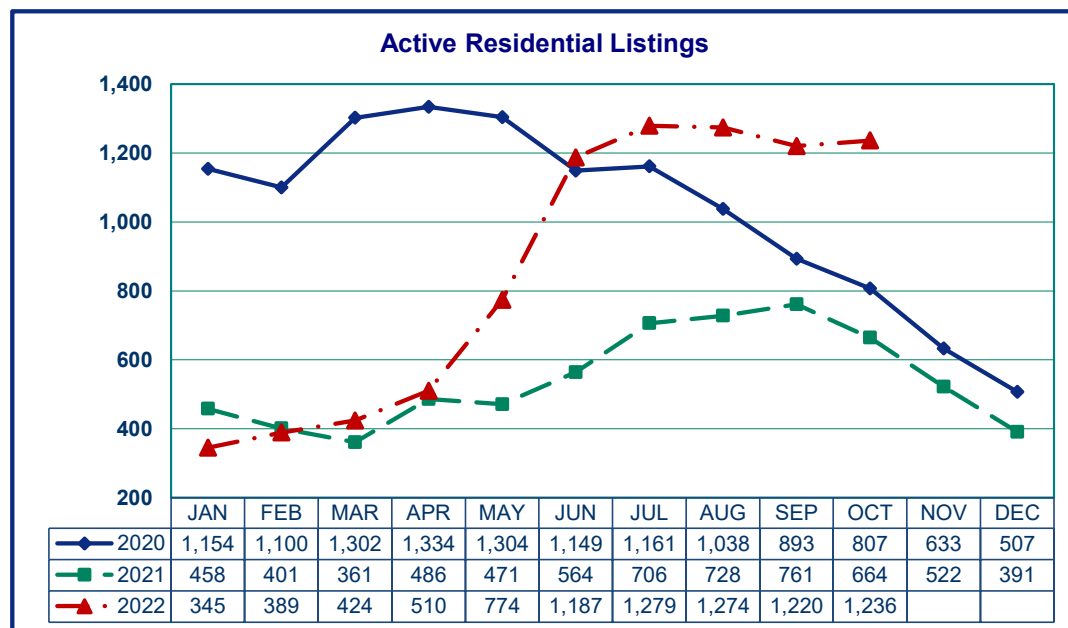
Due to significant differences between the counties in Southwest Washington, the Residential Review on pages 1, 3, 4, and 5 contain Clark County data only. For data on Cowlitz County, see the Area Report on page 2, or the graphs on page 5 and page 6.

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2022	October	636	480	536	565,400	525,000	43
	September	747	564	644	584,000	525,000	35
	Year-To-Date	9,120	6,835	7,075	585,800	525,000	24
2021	October	893	900	897	545,000	485,000	22
	Year-To-Date	10,199	8,890	8,606	519,500	462,900	22
Change	October 2021	-28.8%	-46.7%	-40.2%	3.7%	8.2%	94.9%
	Prev Mo 2022	-14.9%	-14.9%	-16.8%	-3.2%	0.0%	22.7%
	Year-To-Date	-10.6%	-23.1%	-17.8%	12.8%	13.4%	10.1%

AREA REPORT • OCTOBER 2022

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 2022 v. 2021	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2022 v. 2021	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	
23	13	5	9	-50.0%	10	545,100	40	169	119	-44.1%	126	485,700	439,000	21	15.4%	1	725,000	1	206,000	14	634,000	
31	13	4	13	-35.0%	17	353,300	41	253	198	6.5%	187	366,900	371,000	20	7.1%	-	-	2	210,000	26	580,400	
13	11	3	11	57.1%	9	882,500	38	130	104	-18.1%	95	750,200	550,000	25	13.7%	-	-	1	100,000	2	776,000	
15	11	3	6	-45.5%	9	569,800	54	179	156	12.2%	173	480,200	456,000	20	12.5%	-	-	-	-	2	1,032,500	
69	39	9	30	7.1%	26	462,700	52	458	330	-14.5%	327	472,300	480,000	19	14.1%	2	582,500	6	300,900	2	1,060,000	
17	10	2	11	-38.9%	10	437,200	45	187	156	-26.8%	165	452,800	450,000	14	7.5%	1	48,000	1	699,000	5	514,700	
46	30	9	30	-46.4%	20	446,600	32	416	346	-11.5%	374	440,900	425,000	15	6.1%	3	1,465,000	1	199,800	3	745,000	
72	49	1	39	-51.9%	45	452,500	26	774	660	-26.7%	670	453,800	443,200	16	14.4%	2	1,100,000	1	175,000	13	693,800	
19	8	2	9	-65.4%	14	493,800	43	188	147	-14.5%	143	551,700	469,900	20	3.8%	-	-	2	477,500	1	520,000	
29	14	4	14	-26.3%	20	489,800	47	251	204	-13.2%	198	562,300	525,300	20	17.7%	-	-	-	-	10	925,900	
15	9	5	5	-72.2%	5	464,800	27	179	149	-28.7%	153	463,900	452,000	14	13.3%	-	-	-	-	1	530,000	
42	26	17	13	-72.9%	24	518,000	70	423	246	-37.9%	240	561,300	541,500	40	11.5%	-	-	3	977,300	1	610,000	
22	15	8	16	-27.3%	21	520,500	32	240	193	-2.0%	185	577,200	540,000	15	14.4%	-	-	3	323,300	-	-	
7	2	1	2	-33.3%	4	944,500	35	43	33	3.1%	35	951,500	838,000	33	18.5%	-	-	6	373,500	-	-	
85	50	18	26	-67.1%	41	722,100	37	672	506	-25.1%	547	820,700	725,000	28	16.6%	1	4,133,000	21	422,600	10	796,300	
96	42	12	26	-51.9%	30	608,600	39	471	323	-21.4%	328	696,000	641,000	40	19.9%	1	950,000	39	438,500	3	583,300	
38	22	6	13	-59.4%	18	553,900	40	321	242	-19.3%	252	573,300	533,800	19	11.9%	-	-	1	115,000	1	699,000	
36	38	22	31	34.8%	33	524,700	43	476	281	-15.9%	267	516,200	500,000	23	16.9%	3	606,700	2	425,000	2	614,500	
75	23	4	20	-28.6%	11	660,200	40	346	242	-16.3%	219	646,300	600,000	17	9.1%	-	-	4	577,500	-	-	
46	24	8	15	-31.8%	24	549,100	29	375	292	-14.4%	293	593,000	570,000	22	12.9%	-	-	3	21,985,000	-	-	
88	45	9	39	-35.0%	31	680,600	40	549	396	-40.7%	472	647,100	619,900	28	21.3%	1	150,000	12	440,800	1	400,000	
11	3	2	2	-71.4%	2	950,000	32	73	21	-58.8%	22	957,800	872,000	18	7.9%	-	-	6	462,500	-	-	
35	17	6	11	-42.1%	5	935,000	35	136	88	-47.3%	89	867,300	760,000	47	18.7%	-	-	8	667,500	-	-	
119	33	14	25	-71.6%	33	606,400	56	637	500	-21.9%	537	590,000	545,000	31	12.2%	2	1,047,600	12	225,900	6	1,222,700	
128	61	22	44	-45.7%	53	591,500	59	819	646	-25.7%	710	643,800	589,500	27	13.4%	-	-	13	468,800	3	633,300	
2	1	1	0	-	1	549,900	110	7	6	20.0%	6	733,500	772,500	51	19.2%	-	-	1	290,000	-	-	
2	1	1	2	-33.3%	1	620,000	29	29	19	-48.6%	20	782,900	776,000	20	16.6%	-	-	6	333,200	-	-	
8	5	3	3	-25.0%	1	487,500	53	47	33	-35.3%	29	901,200	835,000	33	18.5%	-	-	6	485,400	-	-	
21	9	3	4	-42.9%	6	561,600	30	102	73	-22.3%	76	616,700	540,000	36	17.9%	-	-	10	202,600	-	-	
18	8	3	5	-58.3%	6	620,300	34	112	82	-22.6%	94	601,800	586,300	29	10.7%	-	-	2	235,000	-	-	
7	4	1	6	50.0%	6	550,200	57	47	37	-9.8%	36	554,200	552,500	34	-10.7%	-	-	6	313,600	-	-	
1	0	1	0	-100.0%	0	-	-	11	7	-50.0%	7	580,000	440,000	33	1.3%	-	-	1	370,000	-	-	
1,236	636	209	480	-46.7%	536	565,400	43	9,120	6,835	-23.1%	7,075	585,800	525,000	24	13.4%	17	1,040,100	180	767,000	106	714,400	
16	7	4	6	-45.5%	5	318,100	8	106	79	-20.2%	80	454,300	435,000	25	11.6%	2	610,000	3	847,300	1	379,000	
28	3	3	1	-85.7%	8	685,700	55	95	46	3.8%	51	642,400	610,000	32	8.4%	-	-	15	261,600	-	-	
208	85	24	61	-37.1%	65	426,700	46	1,223	917	-5.7%	906	412,500	385,000	28	9.0%	5	432,000	122	197,900	27	429,300	
252	95	31	68	-40.9%	78	446,300	44	1,424	1,042	-9.0%	1,037	427,000	400,000	28	8.6%	7	482,900	140	218,600	28	427,500	
54	14	5	16	-20.0%	13	376,300	53	227	151	-32.0%	149	357,100	340,000	38	8.2%	1	400,000	86	98,100	-	-	



ACTIVE RESIDENTIAL LISTINGS

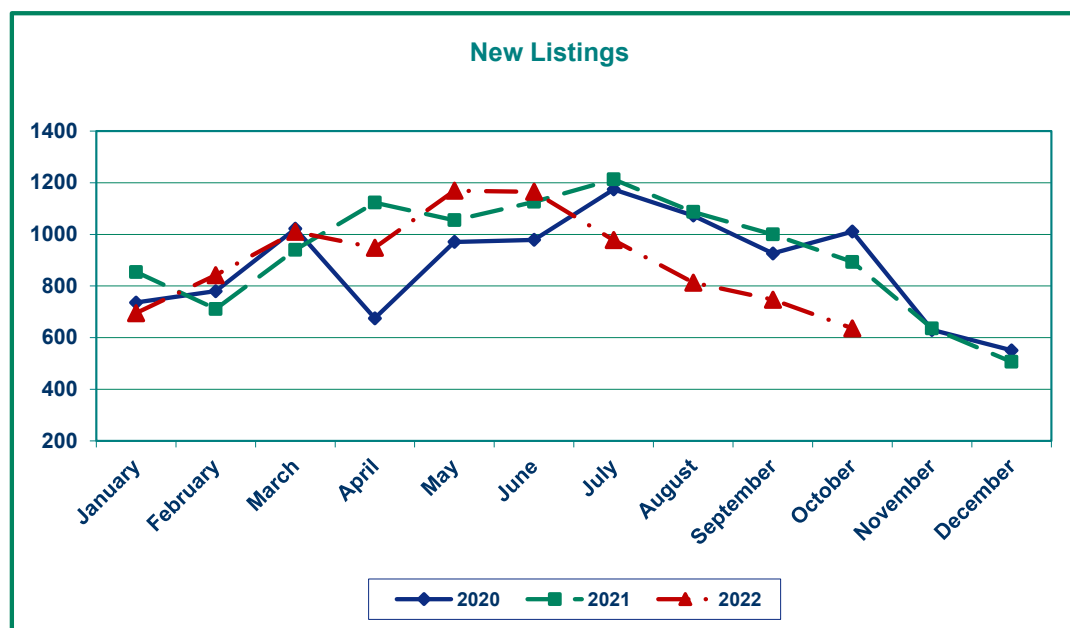
CLARK COUNTY, WA

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 2022 with October 2021. The Year-To-Date section compares 2022 Year-To-Date statistics through October with 2021 Year-To-Date statistics through October.

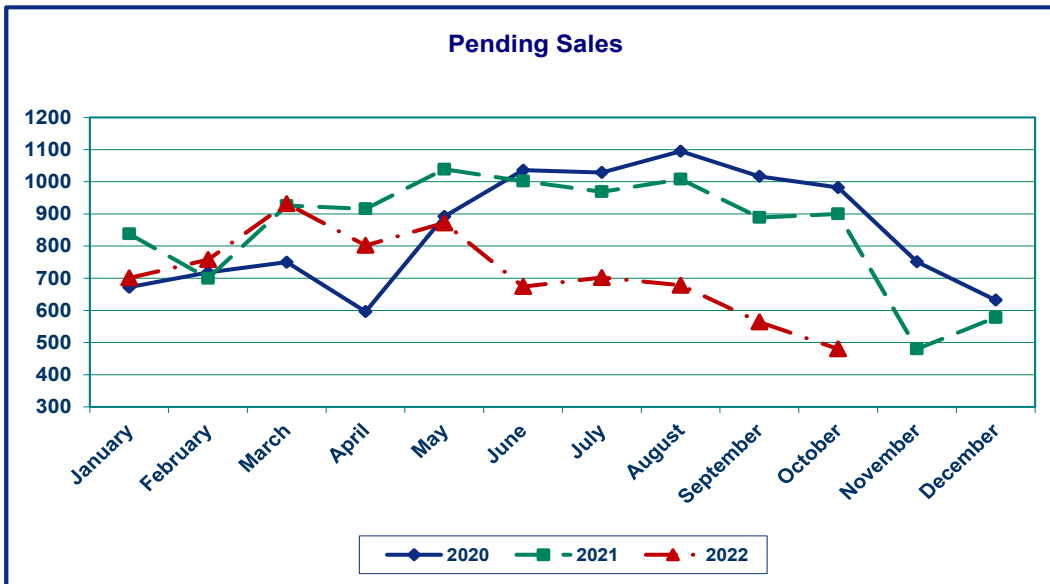
² % Change is based on a comparison of the rolling average sale price for the last 12 months (11/1/21-10/31/22) with 12 months before (11/1/20-10/31/21).

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

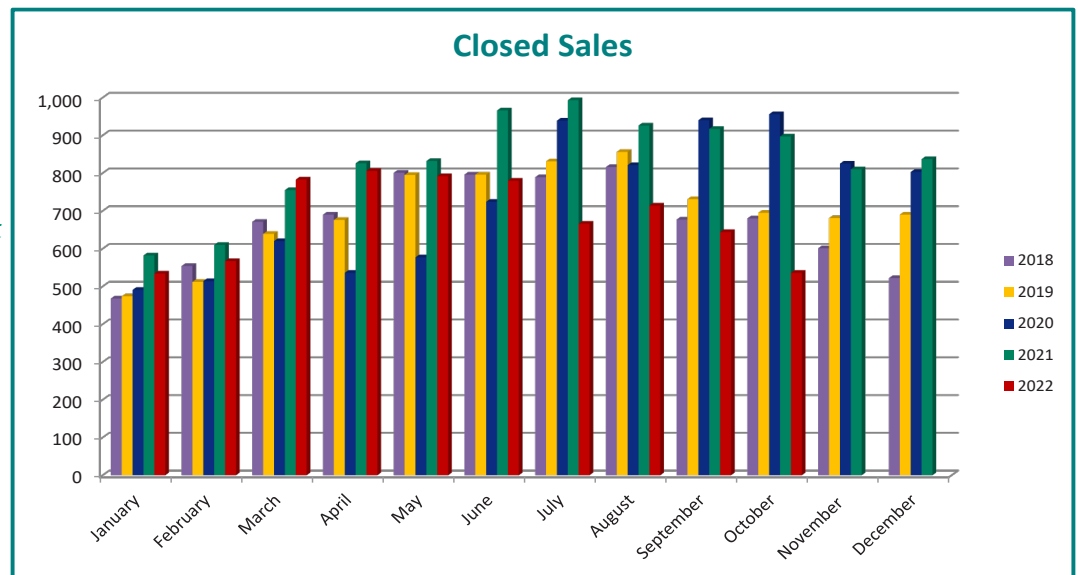
This graph represents monthly accepted offers in Clark County, Washington over the past three calendar years.



CLOSED SALES

CLARK COUNTY, WA

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

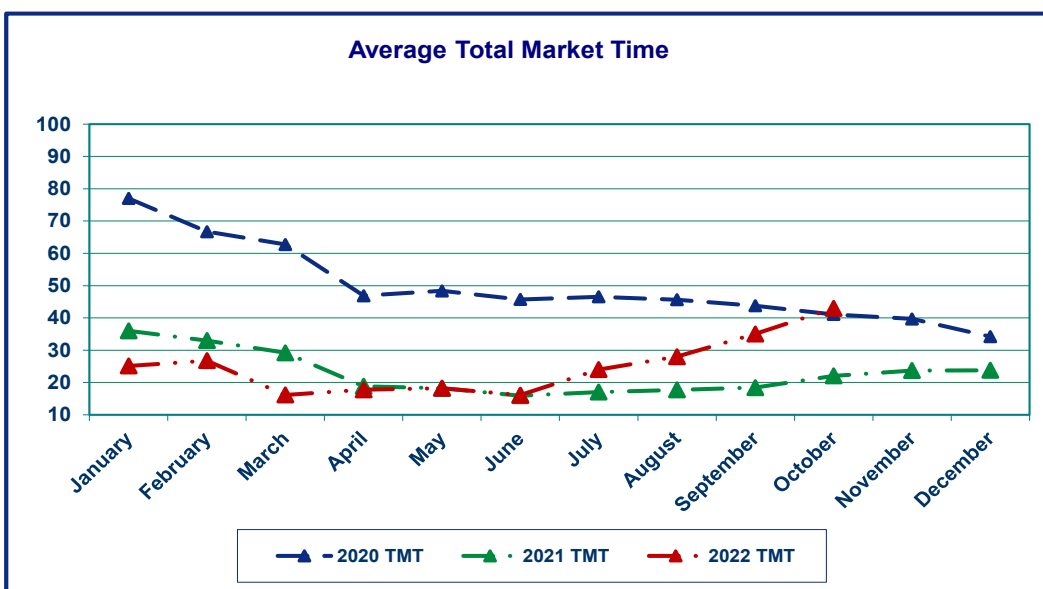


Average Total Market Time

DAYS ON MARKET

CLARK COUNTY, WA

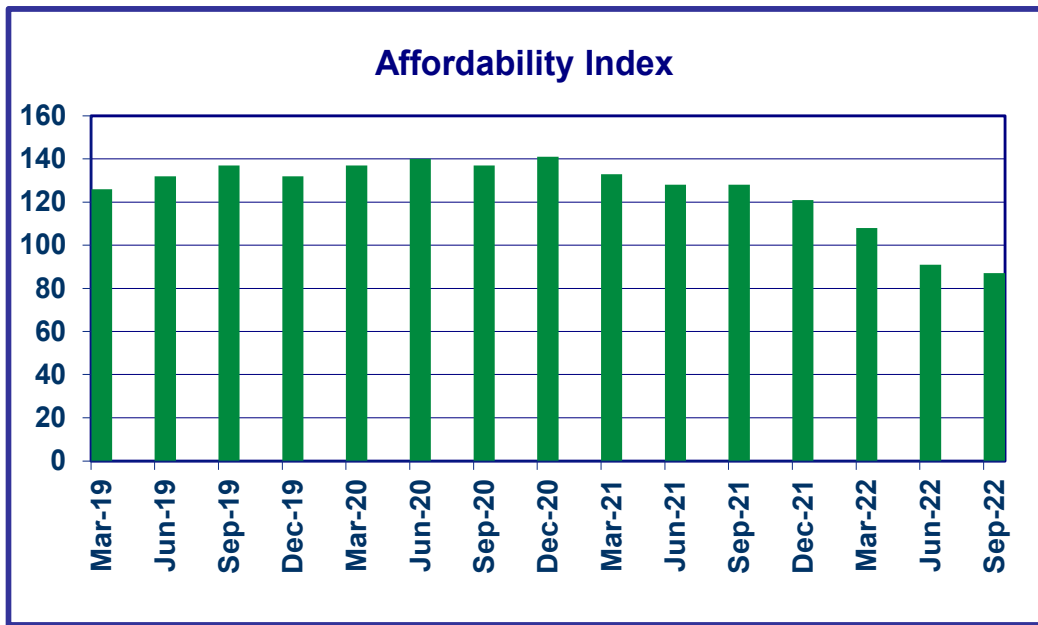
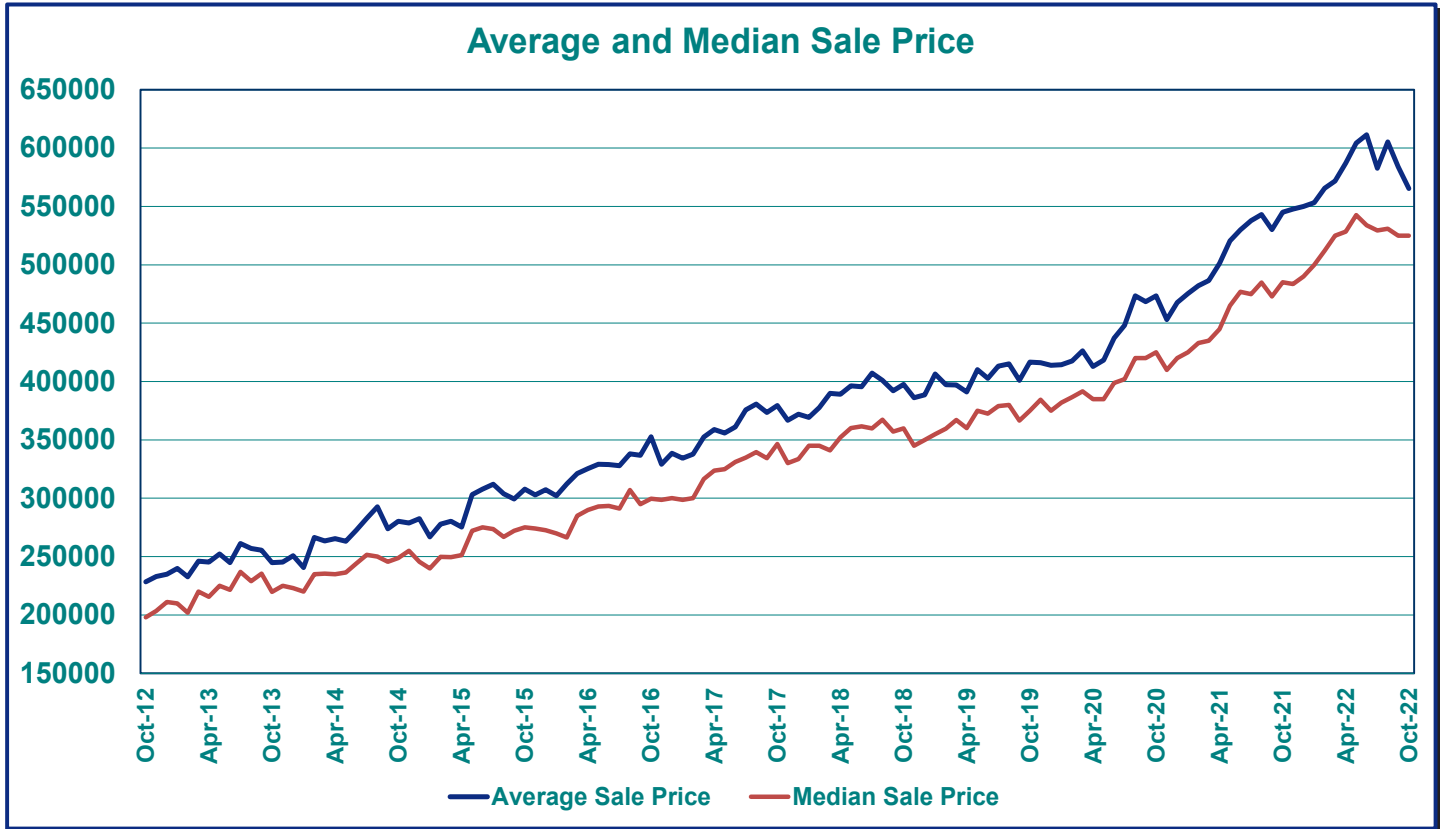
This graph shows the average market time for sales in Clark County, Washington over the past three calendar years.



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

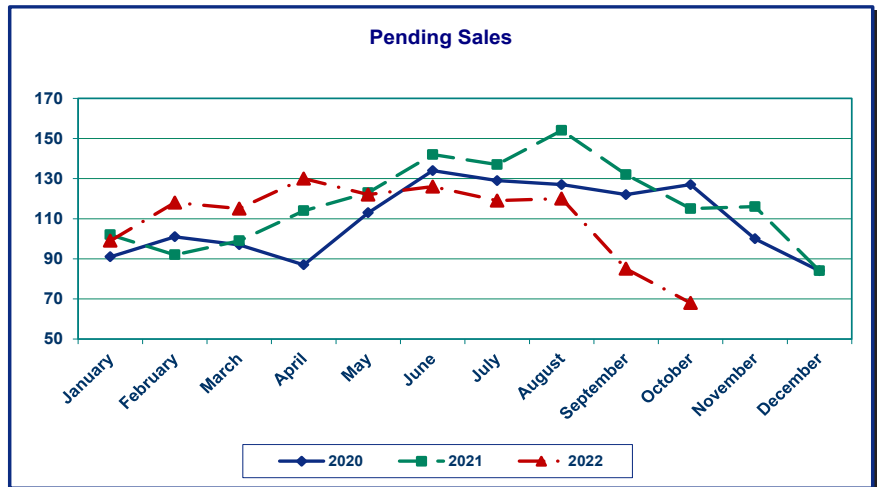
This graph shows affordability for housing in Clark County, Washington, in September 2022.

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 (\$106,550 in 2022, per HUD) can afford 87% of a monthly mortgage payment on a median priced home (\$525,000 in September). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 6.11% (per Freddie Mac).

PENDING LISTINGS

COWLITZ COUNTY, WA

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

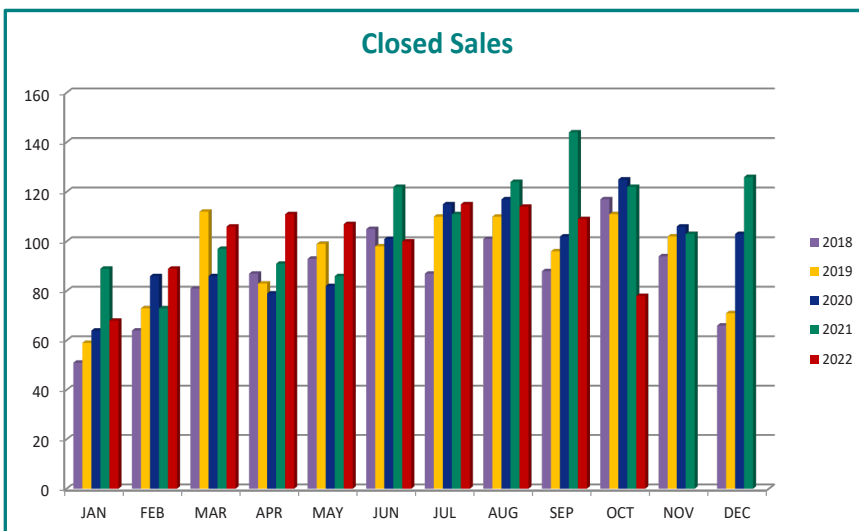


Closed Sales

CLOSED SALES

COWLITZ COUNTY, WA

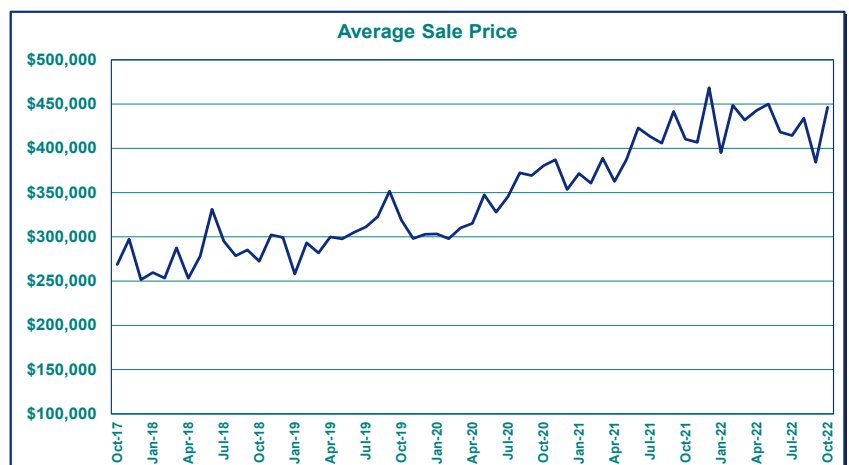
This graph shows the closed sales over the past five calendar years in Cowlitz County, Washington.



AVERAGE SALE PRICE

COWLITZ COUNTY, WA

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



MEDIAN SALE PRICE October 2022

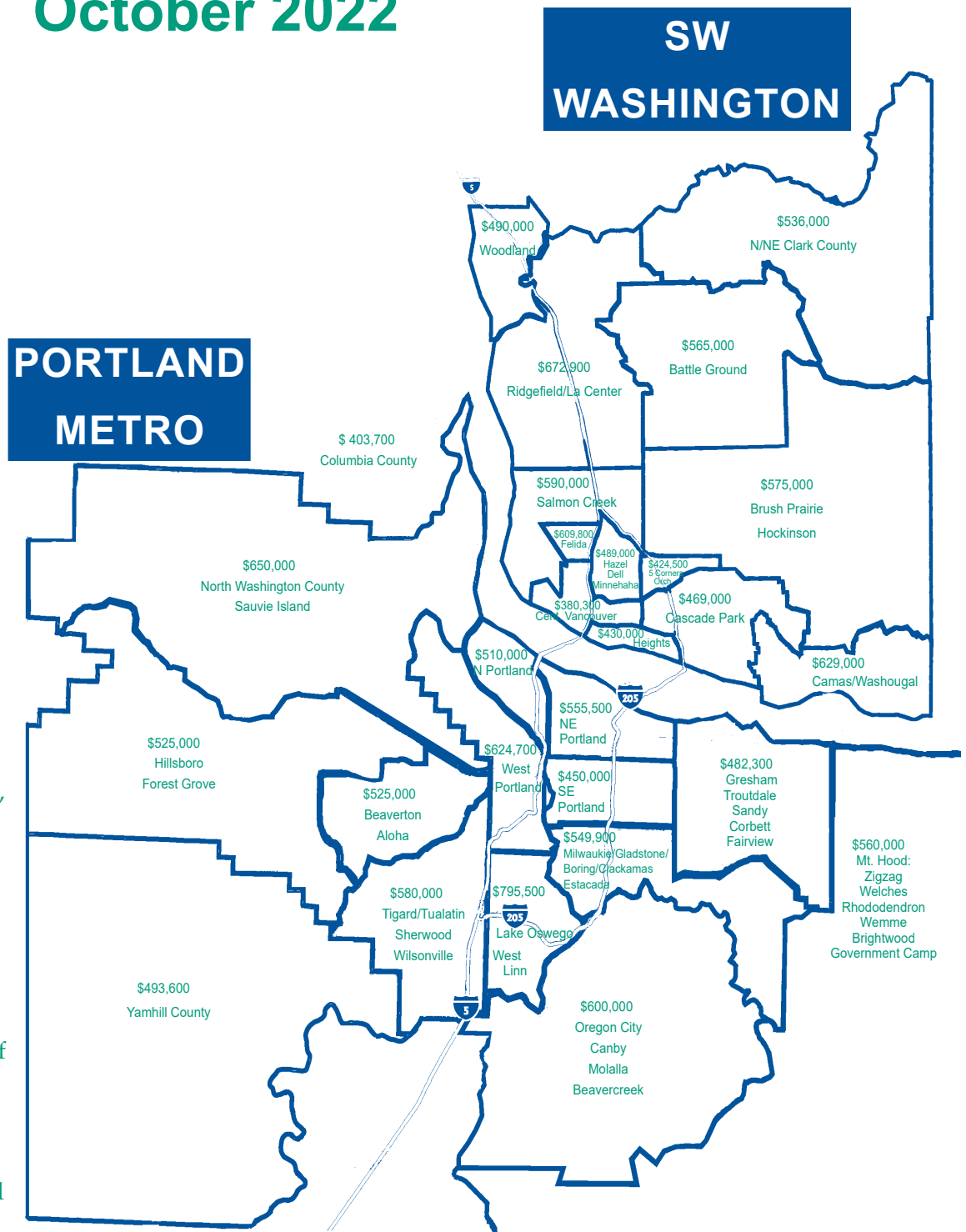
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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS.

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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Dale Chumbley, Chairman of the Board
Kurt von Wasmuth, President/CEO
Jorden Holland, Co-Editor

MARKET ACTION ADDITION



Some regions have a higher proportion of active residential listings that are not yet under construction (designated as “Proposed”), meaning there are fewer “Active” homes that are ready for an immediate move in.

RMLS is now offering additional statistics that delve more deeply into the inventory counts for the Portland Metro and SW Washington sections of the monthly Market Action report. These statistics are presented as insert pages at the end of each region’s section.

The following summary shows the number of homes available for immediate purchase and occupancy.

Clark County, Washington Market Action Addition: October 2022

Total Active Listings* Reported in Market Action:	1,236
Less Listings with Purchase Contingencies*:	33
Readily Purchased Listings:	1,203
Percent of Total Active Listings:	97.3%
Less New Under Construction (not ready for occupancy):	121
Less New Proposed (not started):	85
Total Readily Purchased & Occupied Listing:	997
Percent of Total Active Listings:	80.7%
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.