

MARKET ACTION



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

Residential Review: Southwest Washington

November 2022 Reporting Period

Residential Highlights

New listings (494) decreased 33.3% from the 741 listed in November 2021, and decreased 22.3% from the 636 listed in October 2022.

Pending sales (429) decreased 48.0% from the 825 offers accepted in November 2021, and decreased 10.6% from the 480 offers accepted in October 2022.

Closed sales (460) decreased 43.2% from the 810 closings in November 2021, and decreased 14.2% from the 536 closings in October 2022.

Inventory and Total Market Time

Inventory increased to 2.4 months in November. Total market time increased to 46 days.

Year-To-Date Summary

Comparing the first eleven months of 2022 to the same period in 2021, new listings (9,636) decreased 12.0%, pending sales (7,241) decreased 25.2%, and closed sales (7,562) decreased 20.0%.

Average and Median Sale Prices

Comparing 2022 to 2021 through November, the average sale price has increased 12.2% from \$522,000 to \$585,700. In the same comparison, the median sale price has increased 12.9% from \$465,000 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	2.4
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:	
+12.4% (\$581,800 v. \$517,600)	
Median Sale Price % Change:	
+13.7% (\$523,000 v. \$460,000)	

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

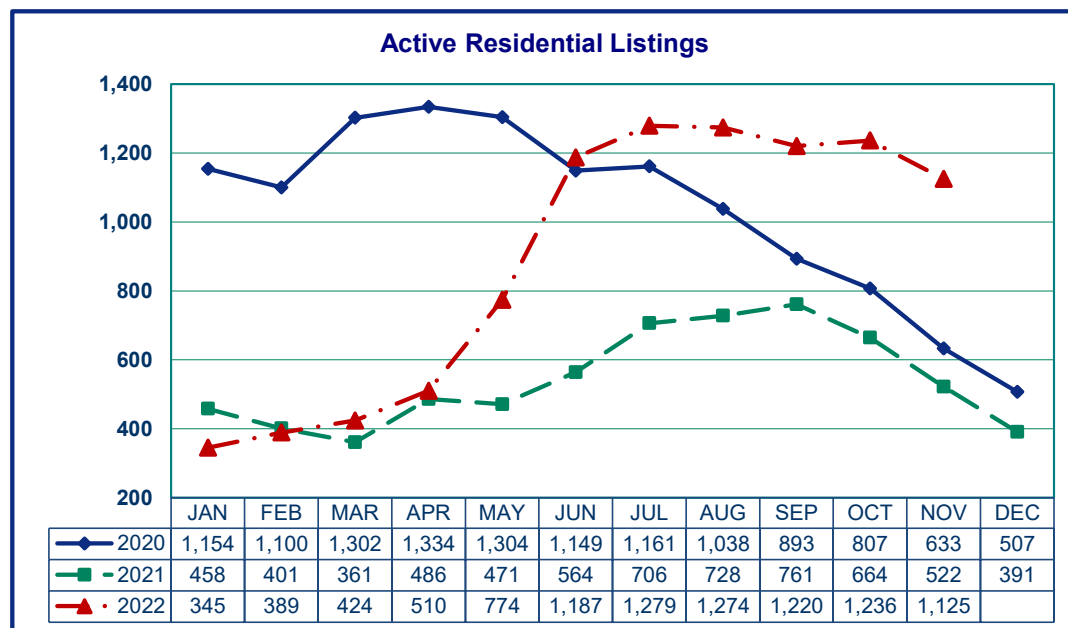
Due to significant differences between the counties in Southwest Washington, the Residential Review on pages 1, 3, 4, and 5 contain Clark County data only. For data on Cowlitz County, see the Area Report on page 2, or the graphs on page 5 and page 6.

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2022	November	494	429	460	577,000	514,000	46
	October	636	480	536	565,400	525,000	43
	Year-To-Date	9,636	7,241	7,562	585,700	525,000	26
2021	November	741	825	810	547,800	483,500	24
	Year-To-Date	10,954	9,678	9,451	522,000	465,000	22
Change	November 2021	-33.3%	-48.0%	-43.2%	5.3%	6.3%	94.9%
	Prev Mo 2022	-22.3%	-10.6%	-14.2%	2.1%	-2.1%	7.5%
	Year-To-Date	-12.0%	-25.2%	-20.0%	12.2%	12.9%	15.4%

AREA REPORT • NOVEMBER 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	
21	14	3	13	-38.1%	7	597,600	58	188	132	-43.6%	133	491,600	440,000	23	11.5%	1	725,000	2	183,000	15	626,700	
20	8	9	14	-12.5%	10	343,400	26	261	212	5.5%	198	365,300	366,500	21	6.0%	-	-	2	210,000	27	574,800	
12	9	4	7	-41.7%	11	672,300	22	139	110	-20.3%	106	742,100	550,000	25	12.1%	-	-	1	100,000	2	776,000	
11	8	3	10	-63.0%	7	493,300	29	187	166	0.0%	180	480,700	458,800	20	8.6%	-	-	-	-	2	1,032,500	
63	30	11	26	-29.7%	26	460,600	45	488	357	-14.8%	356	471,000	480,000	21	14.9%	2	582,500	6	300,900	3	906,600	
15	11	2	10	-54.5%	10	405,300	43	198	166	-29.4%	175	450,100	450,000	16	6.1%	1	48,000	1	699,000	5	514,700	
29	14	7	24	-67.6%	32	409,700	33	431	369	-20.6%	406	438,500	425,000	17	3.8%	3	1,465,000	1	199,800	3	745,000	
64	42	10	47	-16.1%	35	441,700	29	816	702	-26.3%	708	453,200	442,200	17	13.0%	2	1,100,000	1	175,000	14	682,100	
18	8	1	9	-30.8%	10	471,700	39	197	156	-14.8%	153	546,400	463,000	22	2.7%	-	-	2	477,500	1	520,000	
35	15	2	6	-66.7%	11	498,400	17	266	209	-17.4%	209	559,000	523,000	20	21.0%	-	-	-	-	10	925,900	
21	12	1	5	-73.7%	7	503,300	27	191	154	-32.5%	160	465,600	452,800	15	12.9%	-	-	-	-	1	530,000	
43	26	11	16	-56.8%	11	582,200	87	453	259	-39.5%	253	563,000	540,000	42	11.4%	-	-	3	977,300	1	610,000	
24	15	3	11	-26.7%	13	482,200	27	255	204	-3.3%	199	573,400	540,000	16	10.1%	-	-	3	323,300	-	-	
5	1	1	2	-60.0%	2	720,000	79	44	35	-5.4%	37	939,000	838,000	35	15.2%	-	-	7	366,600	-	-	
80	34	18	22	-59.3%	24	932,600	63	714	535	-26.6%	577	829,400	725,000	30	16.4%	1	4,133,000	22	414,200	11	766,200	
73	18	8	28	-42.9%	19	653,000	62	489	349	-23.0%	348	691,900	634,000	41	20.7%	1	950,000	40	430,400	3	583,300	
33	16	7	18	-18.2%	12	369,100	29	337	260	-18.8%	264	564,000	529,500	20	9.8%	-	-	1	115,000	1	699,000	
33	25	12	17	-39.3%	22	489,700	33	501	294	-18.1%	289	514,200	500,000	25	15.9%	3	606,700	3	316,600	2	614,500	
73	20	13	17	-19.0%	17	613,900	52	366	255	-18.3%	237	643,800	599,900	20	6.5%	-	-	4	577,500	-	-	
43	16	6	10	-64.3%	19	548,700	34	392	302	-18.2%	312	590,300	570,000	23	9.7%	-	-	3	21,985,000	-	-	
76	46	24	33	-44.1%	43	621,200	66	595	426	-41.1%	516	644,600	615,000	31	20.9%	1	150,000	13	448,100	1	400,000	
15	8	2	3	0.0%	2	1,175,000	39	81	24	-55.6%	24	975,900	917,500	20	15.1%	-	-	6	462,500	-	-	
31	9	3	7	-36.4%	7	1,101,700	70	146	95	-46.0%	96	884,400	767,500	49	25.0%	-	-	8	667,500	-	-	
114	36	23	30	-55.9%	40	606,400	51	675	522	-26.1%	579	590,700	548,000	32	11.0%	2	1,047,600	12	225,900	6	1,222,700	
117	39	19	31	-54.4%	48	686,900	56	858	678	-27.6%	764	647,700	590,000	29	14.7%	-	-	15	422,300	3	633,300	
2	-	0	0	-100.0%	0	-	-	7	6	-14.3%	6	733,500	772,500	51	19.2%	-	-	1	290,000	-	-	
1	0	0	0	-100.0%	1	848,000	39	28	19	-50.0%	21	786,000	795,000	20	21.1%	-	-	6	333,200	-	-	
9	4	1	2	-77.8%	4	723,500	55	51	35	-41.7%	33	879,600	826,000	36	11.8%	-	-	7	462,500	-	-	
15	3	1	8	-50.0%	3	523,300	24	105	81	-27.0%	79	613,100	540,000	36	18.4%	-	-	11	241,000	-	-	
21	5	2	1	-85.7%	3	533,900	45	117	83	-26.5%	97	599,700	585,000	30	12.0%	-	-	2	235,000	-	-	
7	2	1	1	-83.3%	4	683,800	80	49	38	-19.1%	40	567,100	582,500	39	-9.2%	-	-	6	313,600	-	-	
1	0	0	1	0.0%	0	-	-	11	8	-46.7%	7	580,000	440,000	33	1.3%	-	-	1	370,000	-	-	
1,125	494	208	429	-48.0%	460	577,000	46	9,636	7,241	-25.2%	7,562	585,700	525,000	26	12.4%	17	1,040,100	190	740,700	111	705,200	
11	7	5	6	20.0%	3	382,500	36	113	85	-18.3%	83	451,700	435,000	25	9.4%	2	610,000	3	847,300	1	379,000	
27	3	4	2	-85.7%	1	810,000	19	98	48	2.7%	52	645,600	620,000	31	7.1%	-	-	16	260,800	-	-	
191	61	28	57	-41.2%	59	396,800	50	1,285	967	-9.3%	967	411,600	385,000	30	9.0%	5	432,000	128	193,500	27	429,300	
229	71	37	65	-44.0%	63	402,700	49	1,496	1,100	-12.5%	1,102	425,700	399,900	29	8.2%	7	482,900	147	214,200	28	427,500	
45	4	10	8	-33.3%	12	336,000	87	231	157	-32.9%	162	355,400	339,500	41	5.6%	1	400,000	90	96,600	-	-	



ACTIVE RESIDENTIAL LISTINGS

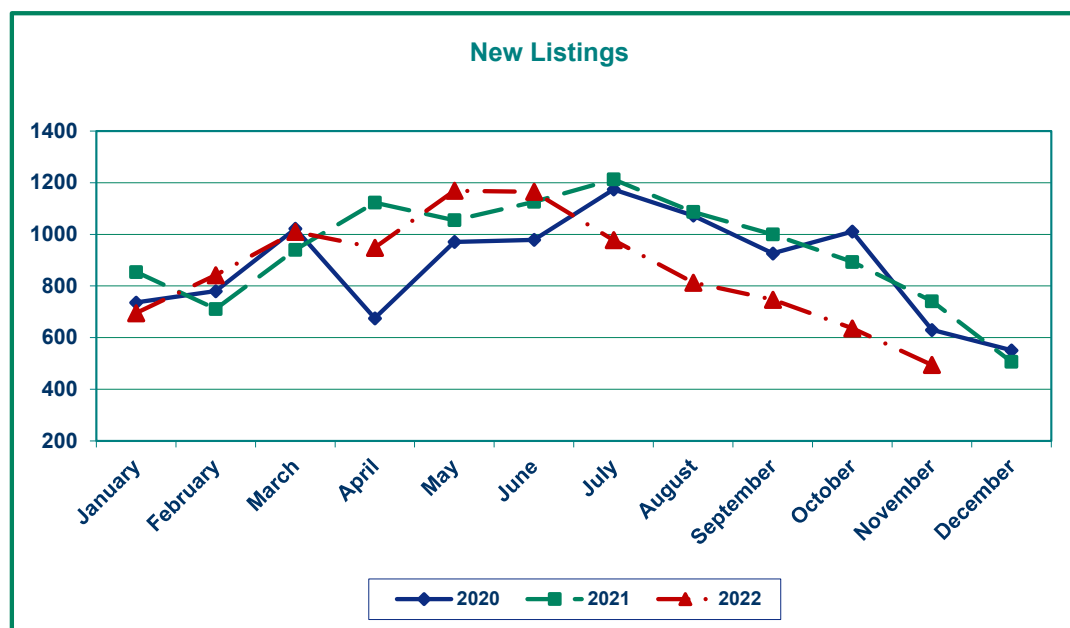
CLARK COUNTY, WA

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

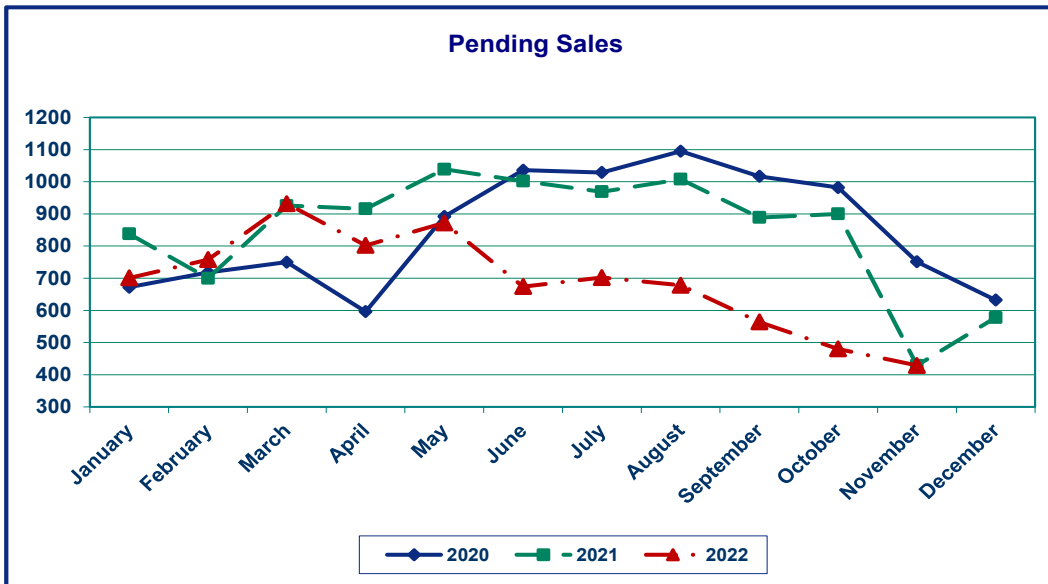
² % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/21-11/30/22) with 12 months before (12/1/20-11/30/21).

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

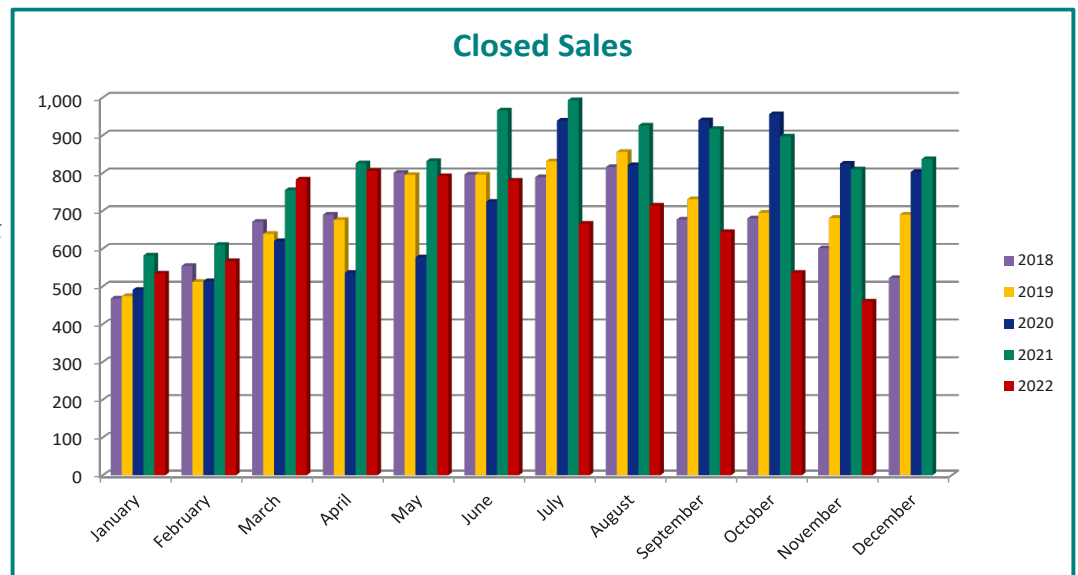
This graph represents monthly accepted offers in Clark County, Washington over the past three calendar years.



CLOSED SALES

CLARK COUNTY, WA

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

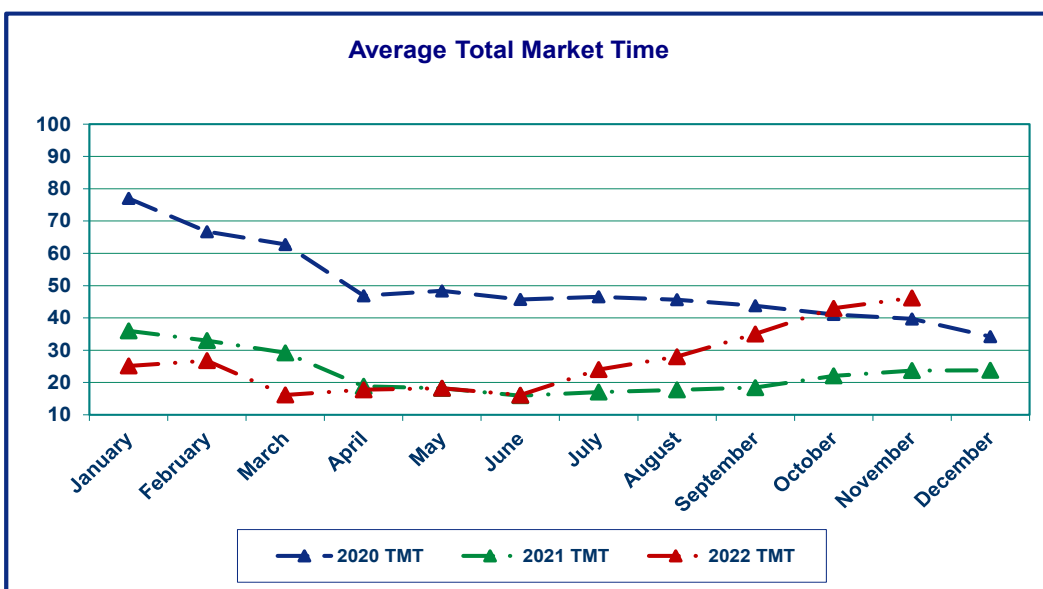


Average Total Market Time

DAYS ON MARKET

CLARK COUNTY, WA

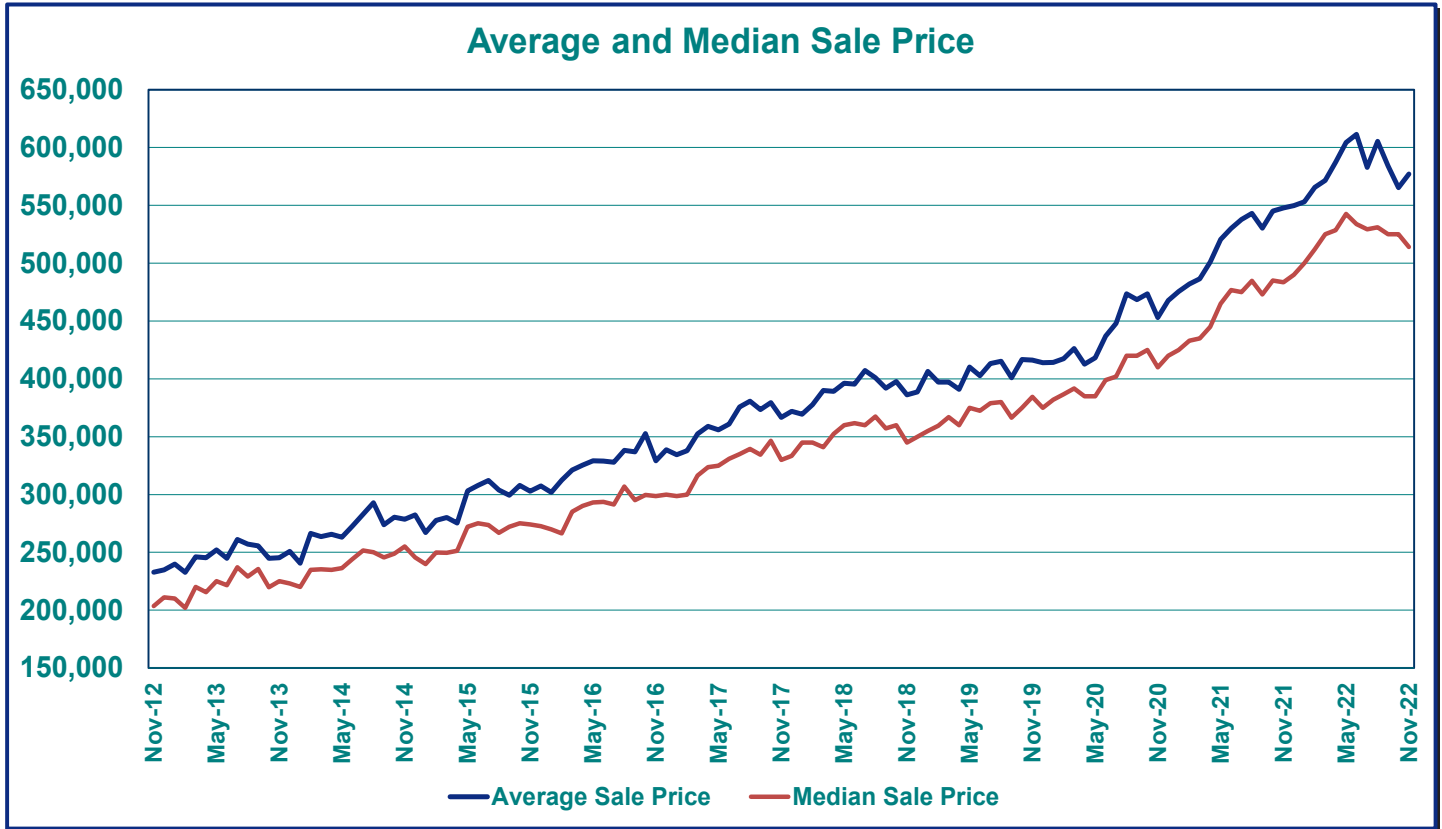
This graph shows the average market time for sales in Clark County, Washington over the past three calendar years.



SALE PRICE

CLARK COUNTY, WA

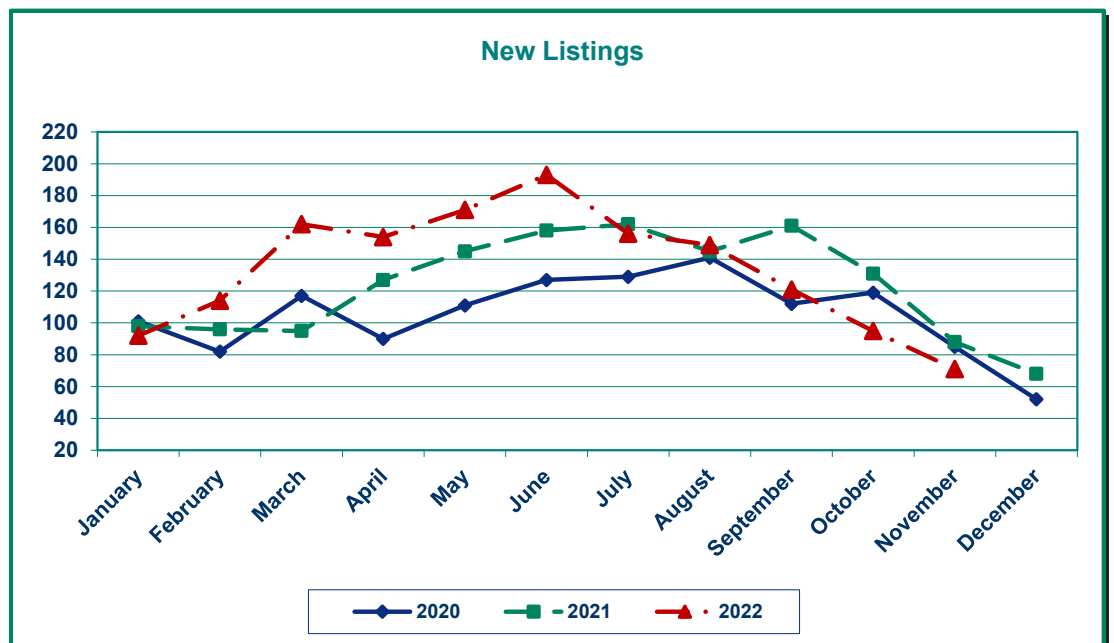
This graph represents the average and median sale price for all homes sold in Clark County, Washington.



NEW LISTINGS

COWLITZ COUNTY, WA

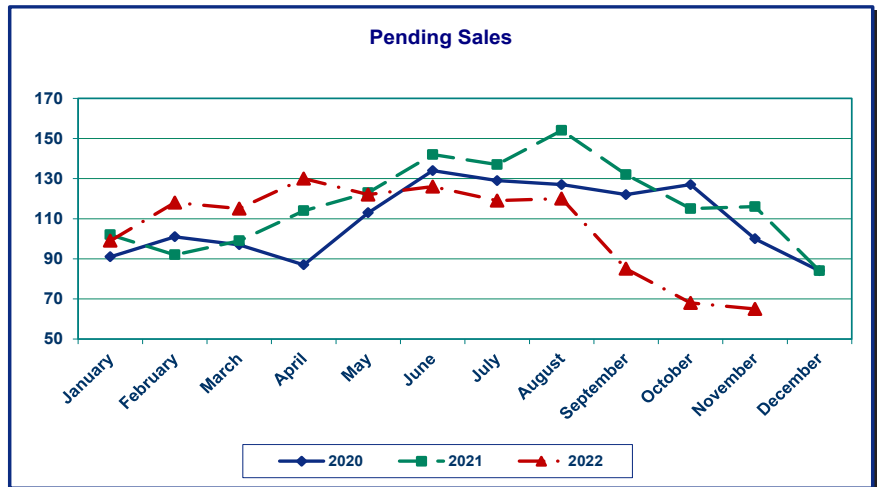
This graph represents new listings in Cowlitz County, Washington over the past three calendar years.



PENDING LISTINGS

COWLITZ COUNTY, WA

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

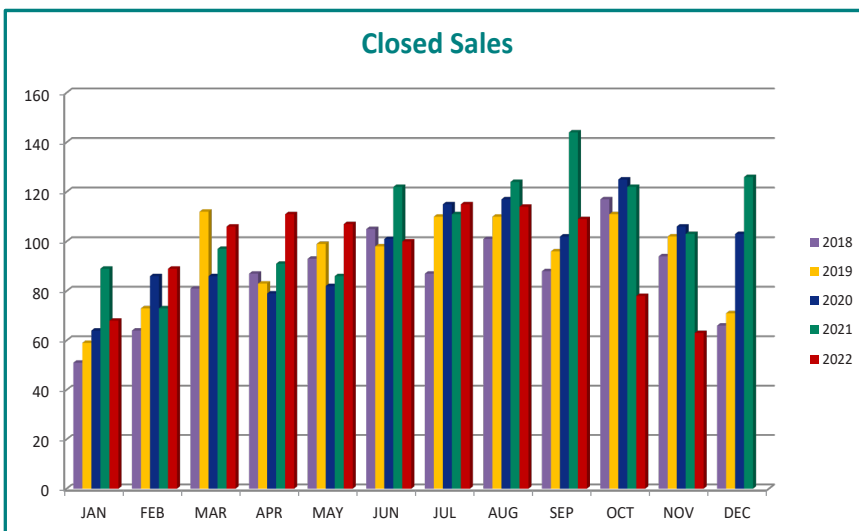


Closed Sales

CLOSED SALES

COWLITZ COUNTY, WA

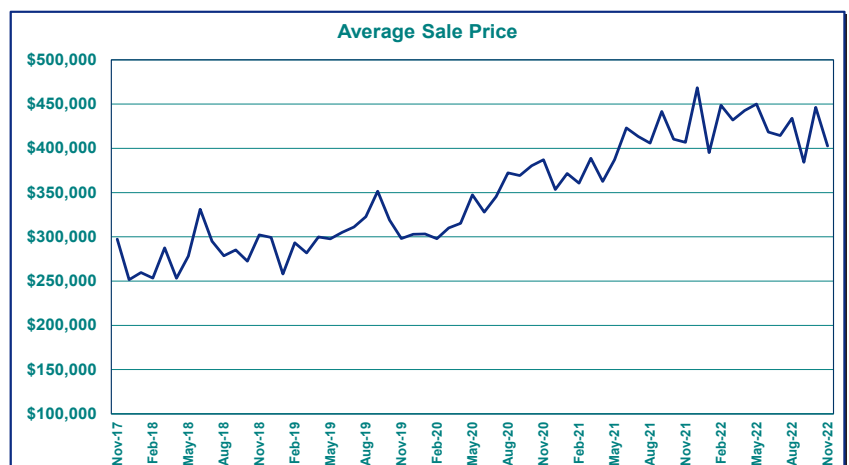
This graph shows the closed sales over the past five calendar years in Cowlitz County, Washington.



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

November 2022

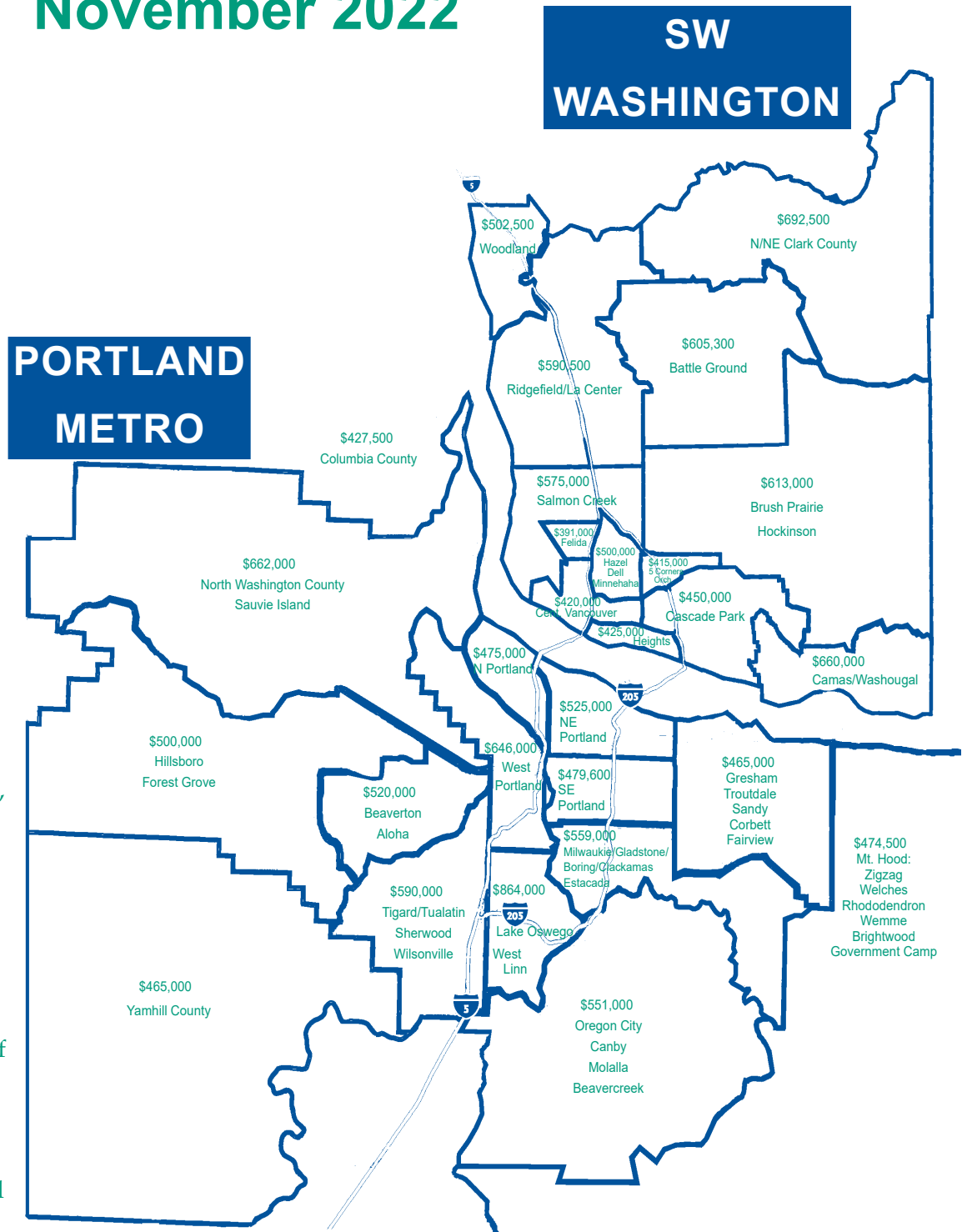
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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS.

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: November 2022

Total Active Listings* Reported in Market Action:	1,125
Less Listings with Purchase Contingencies*:	25
Readily Purchased Listings:	1,100
Percent of Total Active Listings:	97.8%
Less New Under Construction (not ready for occupancy):	117
Less New Proposed (not started):	94
Total Readily Purchased & Occupied Listing:	889
Percent of Total Active Listings:	79.0%
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.