RMLS™ MULTIPLE LISTING SERVICE



MARKET ACTION REPORT

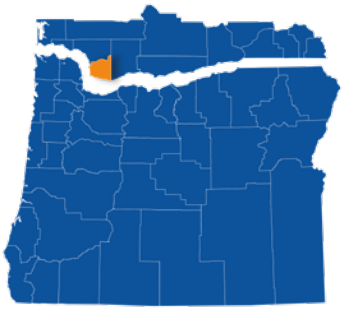
A Publication of RMLS, the Source for Real Estate Statistics in Your Community

SW Washington April 2023 Reporting Period

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SW Washington
April 2023 Reporting Period
MARKET ACTION REPORT

Note: Due to significant differences between the counties in Southwest Washington, the charts have been separated into Clark and Cowlitz Co. The charts that include Cowlitz County data can be found on pages 8–9.



Residential Highlights

New Listings
New listings (619) decreased 34.7% from the 948 listed in April 2022, and decreased 11.7% from the 701 listed in March 2023.

Pending Sales
Pending sales (607) decreased 24.3% from the 802 offers accepted in April 2022, and increased 3.8% from the 585 offers accepted in March 2023.

Closed Sales
Closed sales (466) decreased 42.2% from the 806 closings in April 2022, and decreased 1.5% from the 473 closings in March 2023.

Inventory and Time on Market
Inventory increased to 1.5 months in April. Total market time decreased to 44 days.

Year-to-Date Summary
Comparing the first four months of 2023 to the same period in 2022, new listings (2,336) decreased 33.8%, pending sales (2,136) decreased 31.2%, and closed sales (1,710) decreased 38.3%.

Average and Median Sale Prices
Comparing 2023 to 2022 through April, the average sale price has decreased 1.6% from $571,400 to $562,100. In the same comparison, the median sale price has decreased 2.9% from $519,900 to $505,000.

Sale Price Percent Change vs **Previous 12 Months**
Average Sale Price % Change: +6.6% ($583,200 v. $547,300)
Median Sale Price % Change: +6.7% ($523,000 v. $490,000)

Note: This data compares the rolling average sale price for the last 12 months (ex: 2/1/22-1/31/23) with 12 months before (ex: 2/1/21-1/31/22).

Inventory in Months			
	2021	2022	2023
January	0.8	0.6	2.5
February	0.7	0.7	1.8
March	0.5	0.5	1.4
April	0.6	0.6	1.5
May	0.6	1.0	
June	0.6	1.5	
July	0.7	1.9	
August	0.8	1.8	
September	0.8	1.9	
October	0.7	2.3	
November	0.6	2.4	
December	0.5	1.9	

Residential Trends

Apr 2023 vs. Mar 2023
New Listings **-11.7%**
Pending Sales **+3.8%**
Closed Sales **-1.5%**
Average Sale Price **+3.3%**
Median Sale Price **+2.5%**
Inventory **+0.1**
Total Market Time **-16**

Apr 2023 vs. Apr 2022
New Listings **-34.7%**
Pending Sales **-24.3%**
Closed Sales **-42.2%**
Average Sale Price **-0.6%**
Median Sale Price **-0.5%**
Inventory **-0.9**
Total Market Time **+26**

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Residential Sales by Price Range

Price Range	Apr 2021	Apr 2022	Apr 2023
0K-100K	4	5	4
100K-200K	11	14	8
200K-300K	30	18	15
300K-400K	229	58	41
400K-500K	277	256	143
500K-600K	127	205	88
600K-700K	81	117	61
700K-800K	35	63	43
800K-900K	27	52	25
900K-1M	17	18	14
1MM-1.1MM	7	17	6
1.1MM-1.2MM	7	9	8
1.2MM-1. 3MM	7	5	9
1.3MM-1.4MM	3	6	4
1.4MM-1.5MM	2	4	0
1.5MM-1.6MM	0	1	1
1.6MM-1.7MM	0	2	0
1.7MM-1.8MM	0	3	0
1.8MM-1.9MM	1	1	0
1.9MM-2MM	1	0	1
2MM+	1	2	1

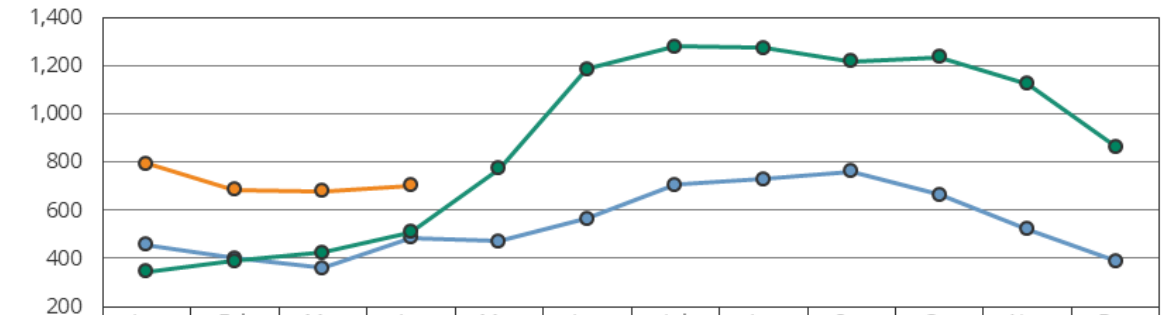
90th Percentile 50th Percentile 10th Percentile

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2023	April	619	607	466	584,000	525,900	44
	March	701	585	473	565,100	513,000	60
	Year-To-Date	2,336	2,136	1,710	562,100	505,000	58
2022	April	948	802	806	587,300	528,500	18
	Year-To-Date	3,530	3,104	2,771	571,400	519,900	21
Change	April 2022	-34.7%	-24.3%	-42.2%	-0.6%	-0.5%	146.6%
	Prev Mo 2023	-11.7%	3.8%	-1.5%	3.3%	2.5%	-26.5%
	Year-To-Date	-33.8%	-31.2%	-38.3%	-1.6%	-2.9%	175.3%

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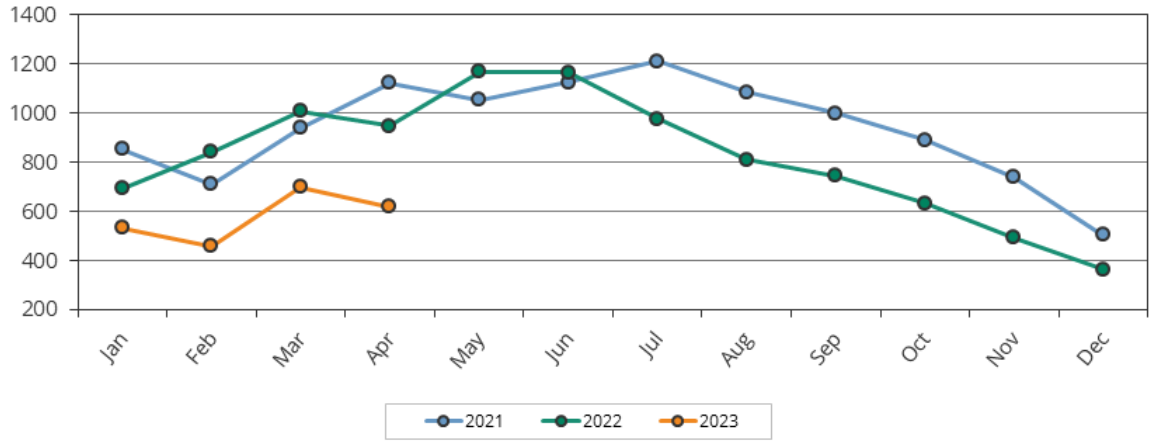
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Active Residential Listings

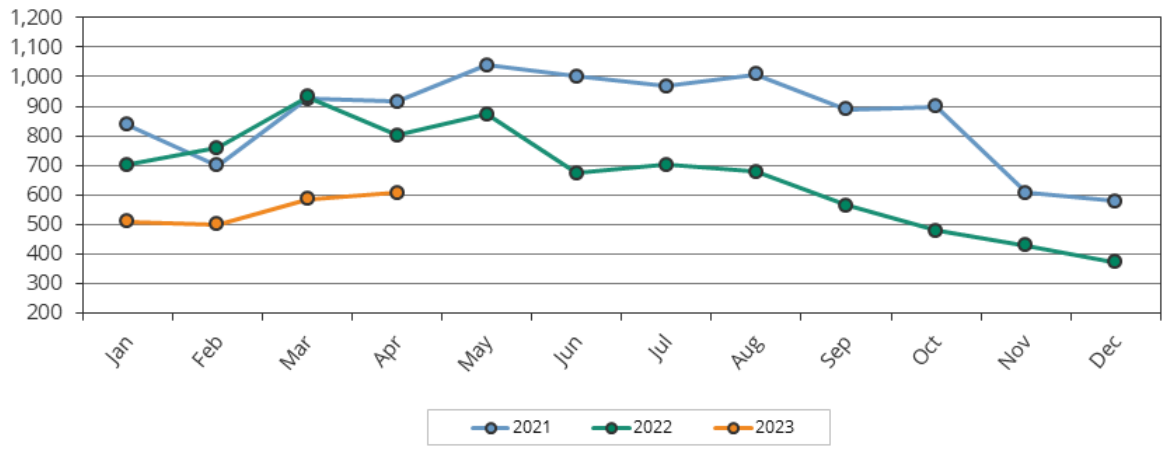


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	458	401	361	486	471	564	706	728	761	664	522	391
2022	345	389	424	510	774	1,187	1,279	1,274	1,220	1,236	1,125	863
2023	793	685	681	704								

New Listings

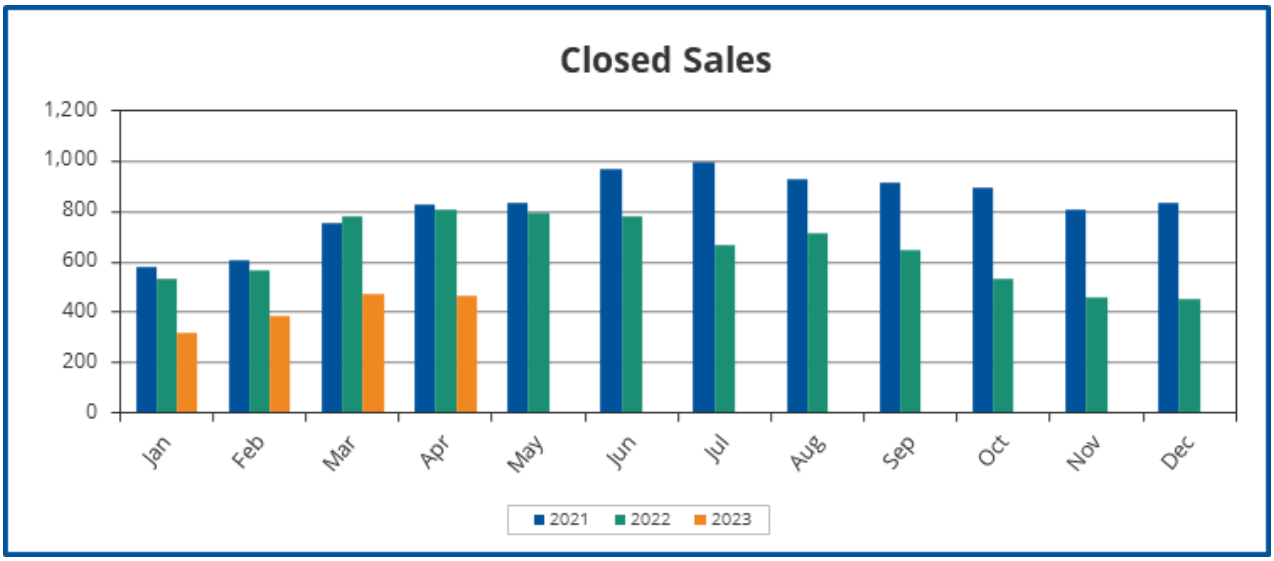


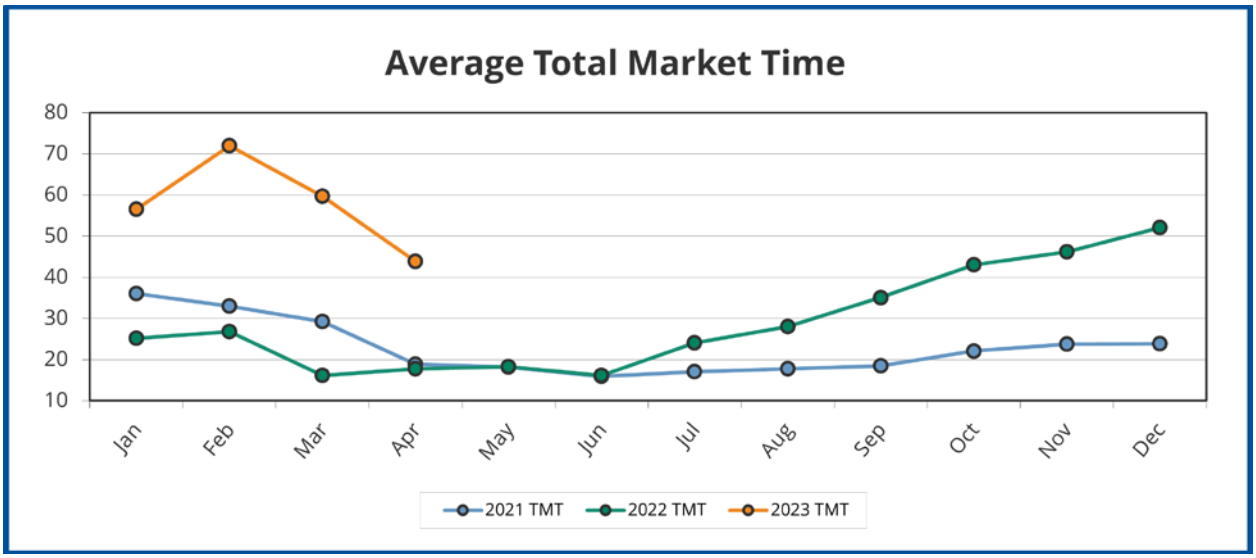
Pending Sales

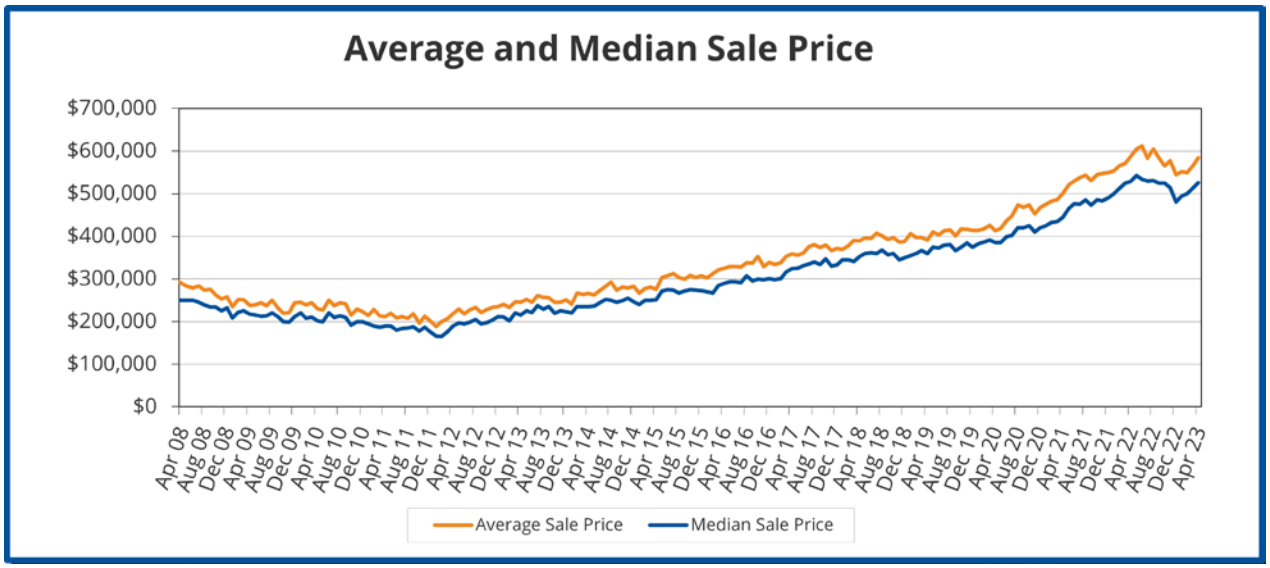


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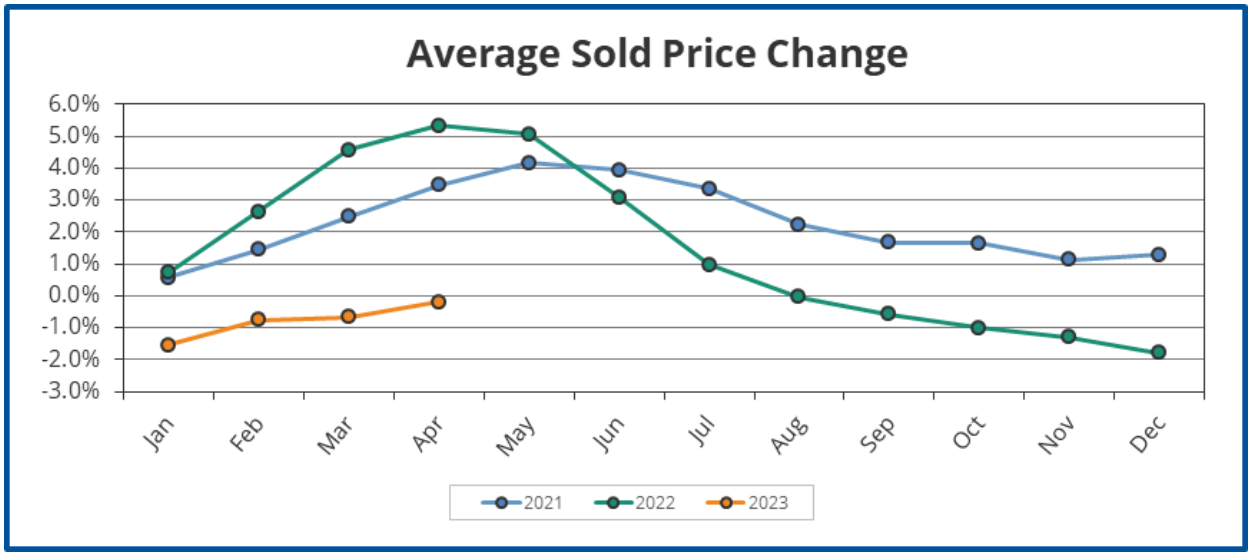


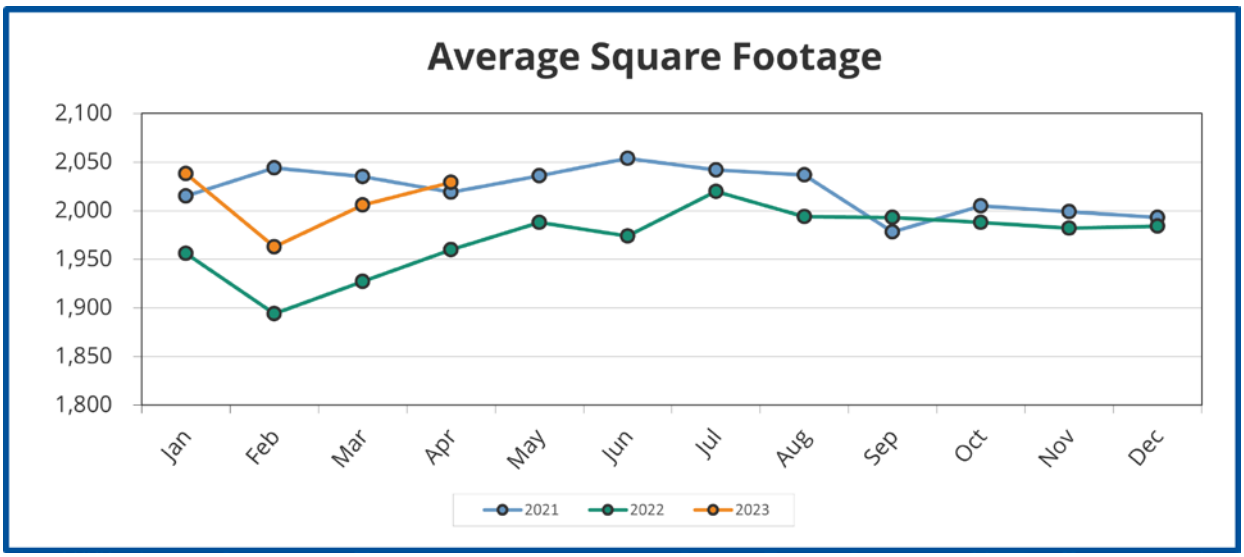


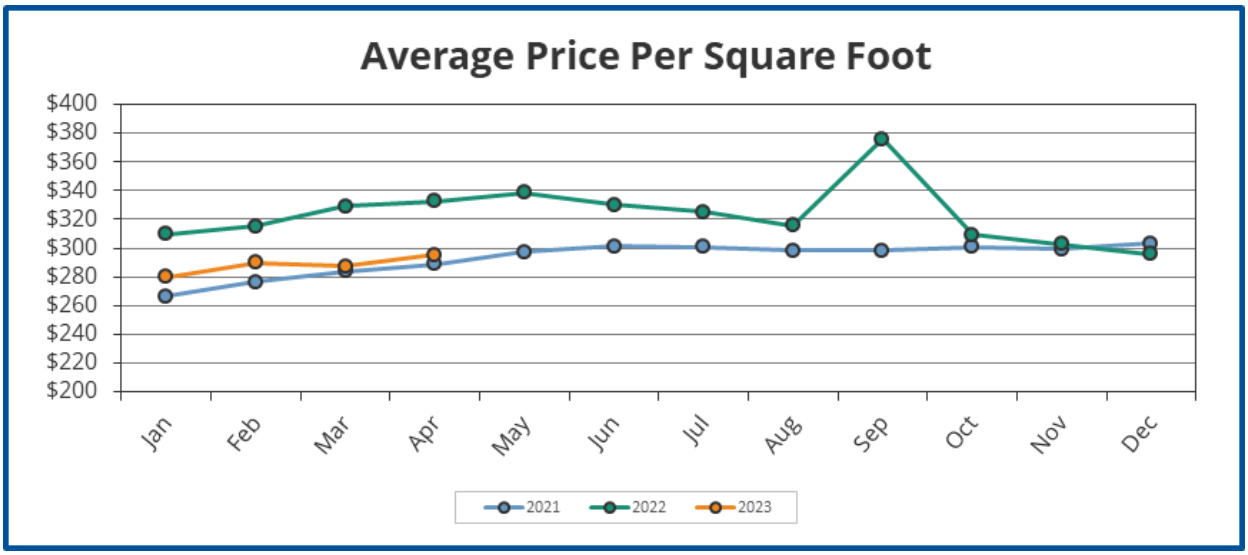
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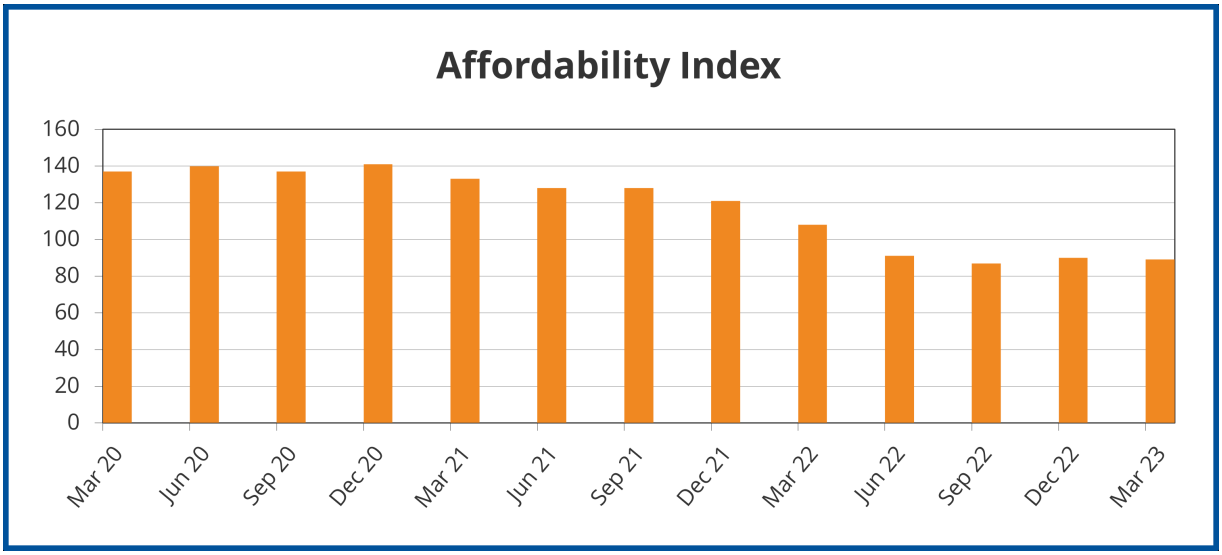






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AFFORDABILITY - The Affordability Index is updated quarterly. According to a formula from the National Association of REALTORS®, buying a house in the Clark County area is affordable for a family earning the median income. A family earning the median income ($114,434 in 2023, per HUD) can afford 89% of a monthly mortgage payment on a median priced home ($525,900 in March). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 6.54% (per Freddie Mac).

Active Listings Ready for Purchase and Occupancy

Since this region has a higher proportion of active residential listings that are either not ready for purchase or not yet under construction, these figures represent active listings that are ready for purchase and occupancy.

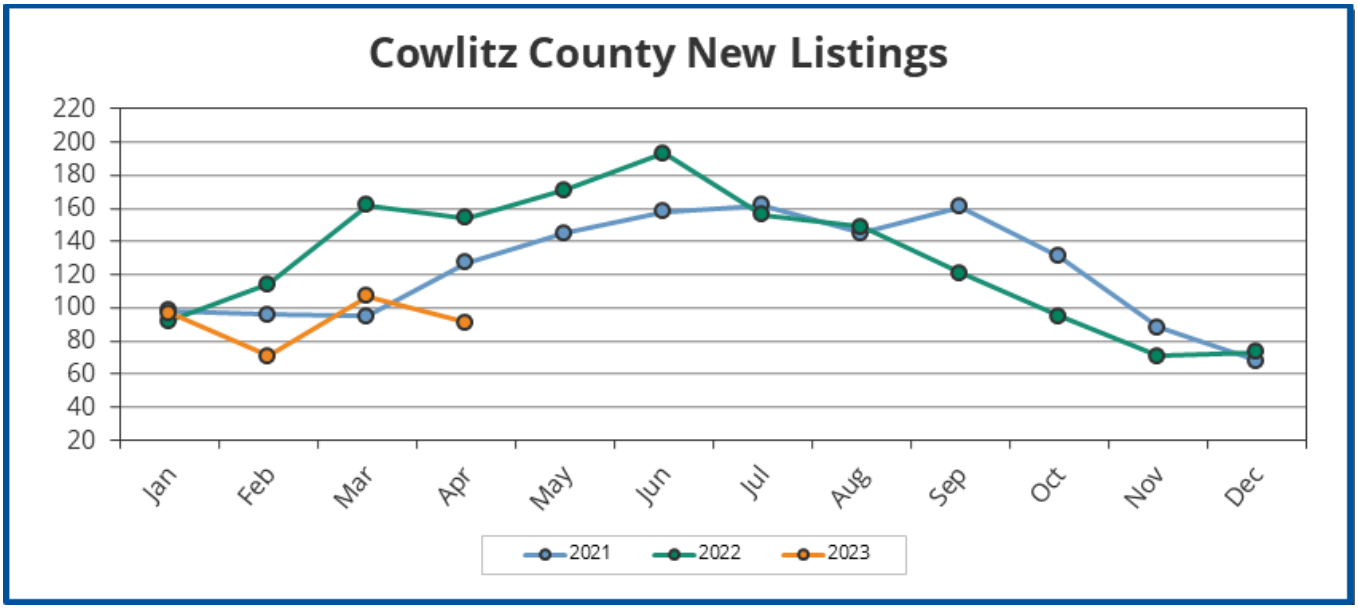
Purchase- and Occupancy- Ready Active Listings	Percent of Total Active Listings	Purchase- and Occupancy-Ready Inventory in Months
508	**72.0%**	**1.1**

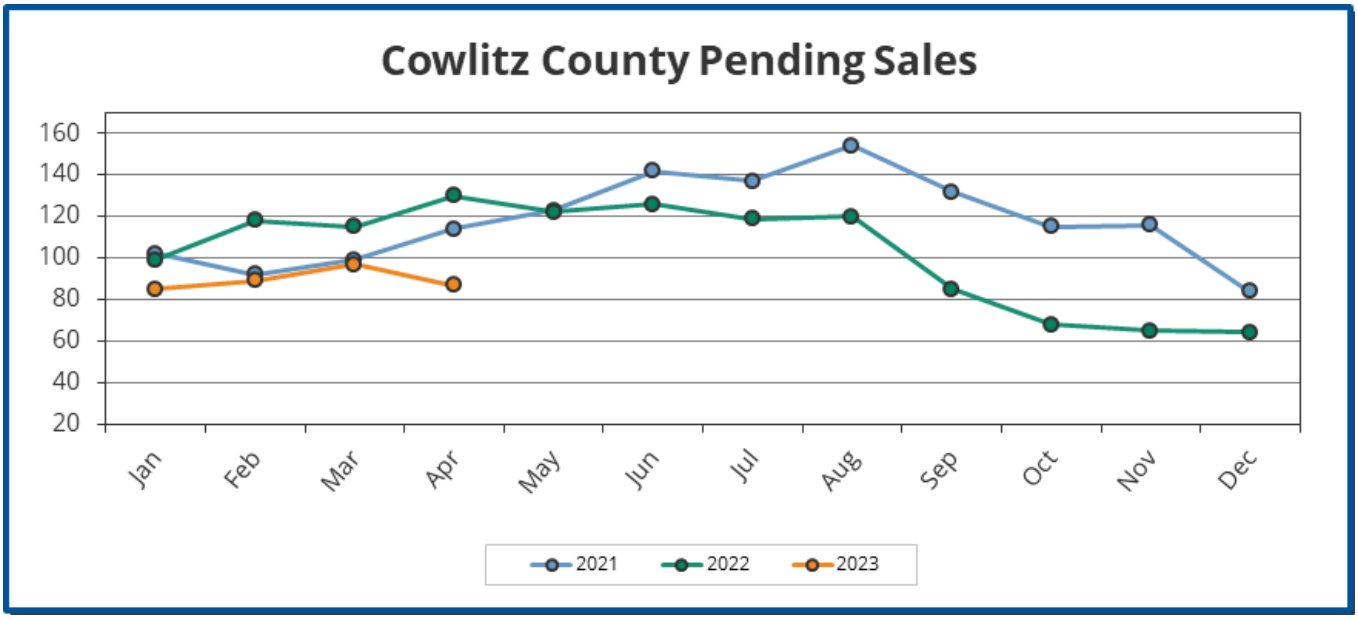
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Cowlitz County – SW Washington

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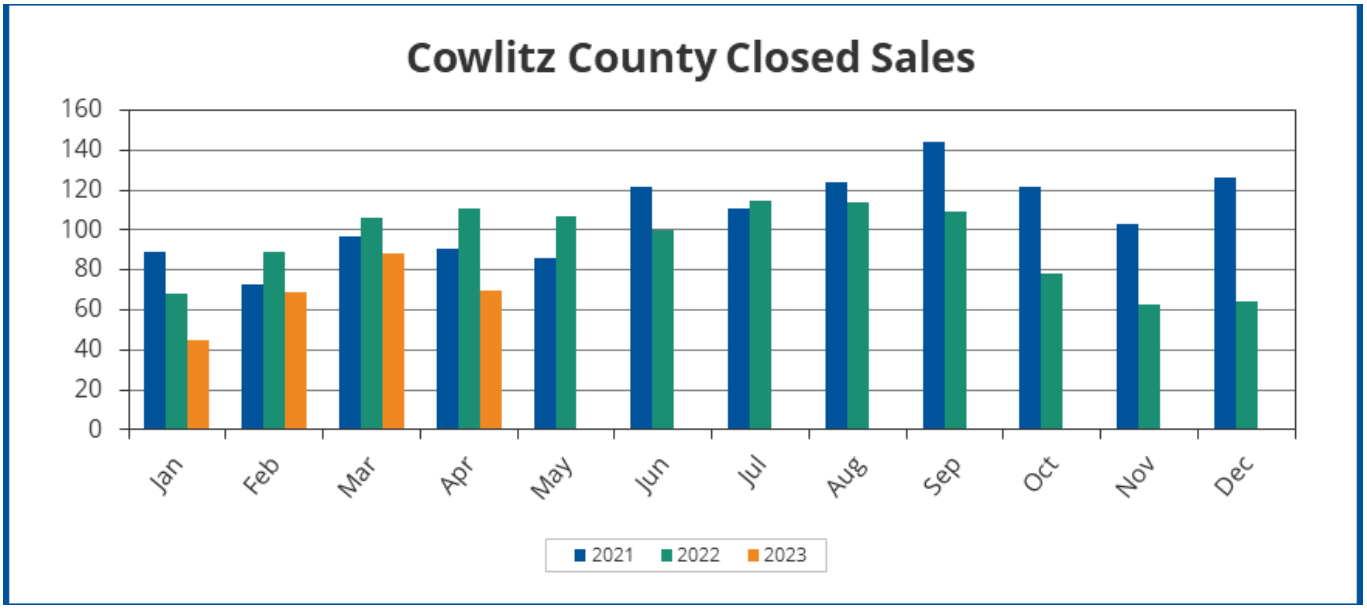


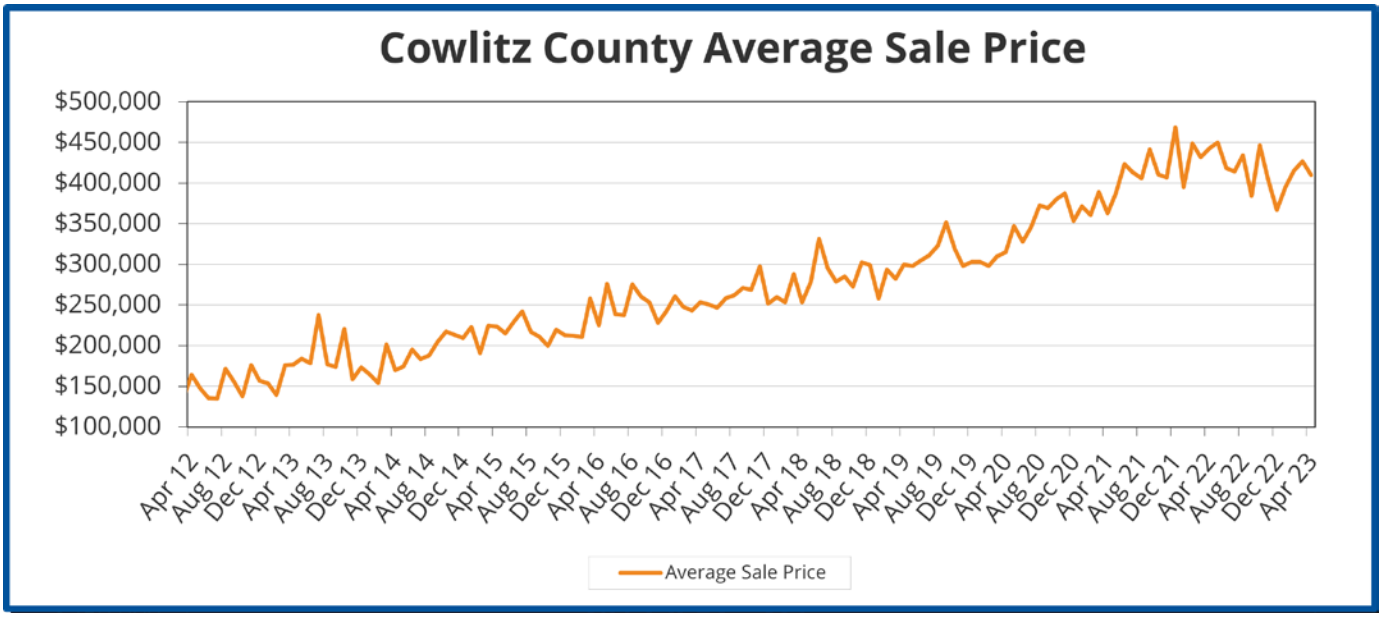
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Cowlitz County – SW Washington

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Area Report

This report includes both Clark and Cowlitz County.

		RESIDENTIAL																COMMERCIAL		LAND		MULTIFAMILY	
		Current Month								Year-To-Date								Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired.Canceled Listings	Pending Sales	Pending Sales 23 v. 22[1]	Closed Sales	Average Sale Price	Total Market Time[3]	New Listings	Pending Sales	Pending Sales 23 v. 22[1]	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time	Avg. Sale Price % Change[2]	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
11	Downtown Vancouver	14	16	-	16	0.0%	10	526,000	43	52	43	-6.5%	39	535,600	475,000	48	14.4%	-	-	3	809,300	3	822,300
12	NW Heights	3	7	1	10	-65.5%	11	322,800	54	36	43	-48.8%	36	347,000	337,500	74	-2.3%	-	-	-	-	3	555,000
13	SW Heights	17	12	2	9	12.5%	11	709,000	47	44	29	-14.7%	26	750,700	594,800	54	28.3%	1	360,000	1	195,000	-	-
14	Lincoln/Hazel Dell	3	16	0	12	-50.0%	4	643,600	14	35	31	-65.6%	22	522,800	511,000	30	0.3%	-	-	1	265,000	-	-
15	E Hazel Dell	21	31	4	33	-19.5%	19	436,400	25	106	117	-19.3%	106	438,900	475,000	53	7.2%	-	-	6	162,200	-	-
20	NE Heights	3	12	1	12	-29.4%	8	413,000	42	39	40	-39.4%	34	453,300	447,500	38	2.8%	-	-	-	-	1	455,000
21	Orchards	13	20	3	19	-47.2%	19	438,500	34	67	71	-53.0%	63	417,800	426,500	50	0.5%	-	-	1	450,000	1	615,000
22	Evergreen	38	54	5	44	-51.1%	35	502,000	33	160	152	-55.8%	130	476,800	442,600	44	8.1%	-	-	-	-	3	595,000
23	E Heights	19	13	1	9	-62.5%	12	540,400	37	41	30	-51.6%	29	555,800	455,000	40	-6.6%	-	-	-	-	-	-
24	Cascade Park	20	12	1	18	-28.0%	18	509,800	16	71	72	-16.3%	63	584,400	520,000	56	6.7%	-	-	-	-	-	-
25	Five Corners	6	6	-	13	-23.5%	11	472,300	13	38	46	-42.5%	36	448,100	439,500	29	4.8%	-	-	-	-	-	-
26	E Orchards	24	25	5	23	-30.3%	23	695,400	38	121	103	-16.9%	84	559,000	477,500	57	3.1%	-	-	1	405,000	-	-
27	Fisher's Landing	9	21	2	21	31.3%	10	523,900	24	52	55	-20.3%	43	513,700	525,000	36	0.1%	-	-	-	-	-	-
31	SE County	3	3	0	2	-60.0%	0	-	-	4	5	-50.0%	5	860,200	599,900	128	-11.6%	-	-	-	-	-	-
32	Camas City	56	52	7	47	-29.9%	38	788,700	43	157	141	-33.8%	112	767,800	690,000	62	9.3%	-	-	5	360,000	1	854,900
33	Washougal	65	41	7	37	-7.5%	23	670,700	62	137	102	-25.0%	82	648,000	650,000	71	9.3%	-	-	12	276,000	4	681,400
41	N Hazel Dell	14	28	-	22	-21.4%	19	445,700	29	75	80	-14.0%	70	477,500	475,000	37	4.8%	-	-	-	-	-	-
42	S Salmon Creek	23	40	2	41	57.7%	18	447,700	18	170	115	1.8%	77	464,500	470,000	51	6.9%	-	-	1	400,000	-	-
43	N Felida	56	25	5	19	-45.7%	12	691,100	89	120	84	-20.8%	54	673,000	591,800	69	7.1%	-	-	2	425,000	-	-
44	N Salmon Creek	25	22	2	28	-20.0%	14	629,700	53	90	82	-29.3%	65	574,100	567,000	49	2.9%	1	800,000	2	432,500	-	-
50	Ridgefield	70	51	3	39	34.5%	42	601,400	42	202	177	-10.6%	146	584,700	523,000	58	7.8%	1	330,000	3	470,000	-	-
51	W of I-5 County	12	4	1	2	-33.3%	1	1,950,000	267	7	6	-57.1%	5	1,014,200	810,000	72	-5.7%	-	-	2	582,500	-	-
52	NW E of I-5 County	26	13	-	14	40.0%	10	714,200	59	62	60	71.4%	26	752,700	672,200	79	20.3%	1	1,450,000	2	1,024,800	-	-
61	Battleground	62	24	7	41	-24.1%	31	576,200	71	156	169	-29.0%	127	593,900	570,000	78	7.7%	-	-	5	376,000	-	-
62	Brush Prairie	69	44	5	47	-32.9%	50	599,500	40	219	216	-36.7%	180	588,200	550,000	70	11.1%	-	-	2	442,500	-	-
63	East County	-	0	0	1	0.0%	0	-	-	1	1	-75.0%	0	-	-	-	-4.0%	0	-	0	-	0	-
64	Central County	2	0	0	0	-100.0%	1	560,000	4	3	1	-90.9%	1	560,000	560,000	4	14.8%	-	-	-	-	-	-
65	Mid-Central County	4	4	1	5	400.0%	4	721,000	53	9	11	0.0%	8	686,900	624,500	45	0.8%	-	-	1	417,700	-	-
66	Yacolt	8	9	4	9	28.6%	3	803,000	166	25	17	-45.2%	13	533,900	430,000	66	8.8%	-	-	1	400,000	-	-
70	La Center	16	12	1	12	9.1%	7	685,600	114	30	26	-23.5%	17	648,600	639,900	115	7.2%	-	-	4	366,200	-	-
71	N Central	2	1	1	2	100.0%	2	746,400	55	6	11	-35.3%	10	577,500	568,800	80	-5.1%	-	-	2	307,500	-	-
72	NE Corner	1	1	0	0	-	0	-	-	1	0	-100.0%	1	1,050,000	1,050,000	7	-8.0%	-	-	-	-	-	-
	Clark County Total	704	619	71	607	-24.3%	466	584,000	44	2,336	2,136	-31.2%	1,710	562,100	505,000	58	6.6%	4	735,000	57	390,000	16	660,500
80	Woodland City	12	9	1	5	-61.5%	6	340,700	15	32	24	-29.4%	21	402,200	380,000	61	-11.6%	1	585,000	2	230,000	1	1,745,000
81	Woodland Area	18	4	-	8	700.0%	3	389,200	16	28	30	-6.6%	25	602,500	535,000	94	-0.7%	-	-	11	221,200	-	-
82	Cowlitz County	122	78	10	74	-36.2%	61	417,700	50	311	291	-26.0%	243	400,600	389,900	61	0.0%	-	-	39	129,700	6	466,300
	Cowlitz County Total	152	91	11	87	-33.1%	70	409,900	46	371	345	-22.5%	289	418,200	399,500	64	-1.9%	1	585,000	52	152,900	7	649,000
87	Pacific County Total	52	27	3	11	-31.3%	14	481,600	106	68	40	-35.5%	42	389,200	392,500	108	0.8%	1	163,000	17	193,400	-	-

[1] Percent change in number of pending sales this year compared to last year. The Current Month section compares April 2023 with April 2022. The Year-To-Date section compares 2023 year-to-date statistics through April with 2022 Year-To-Date statistics through April.

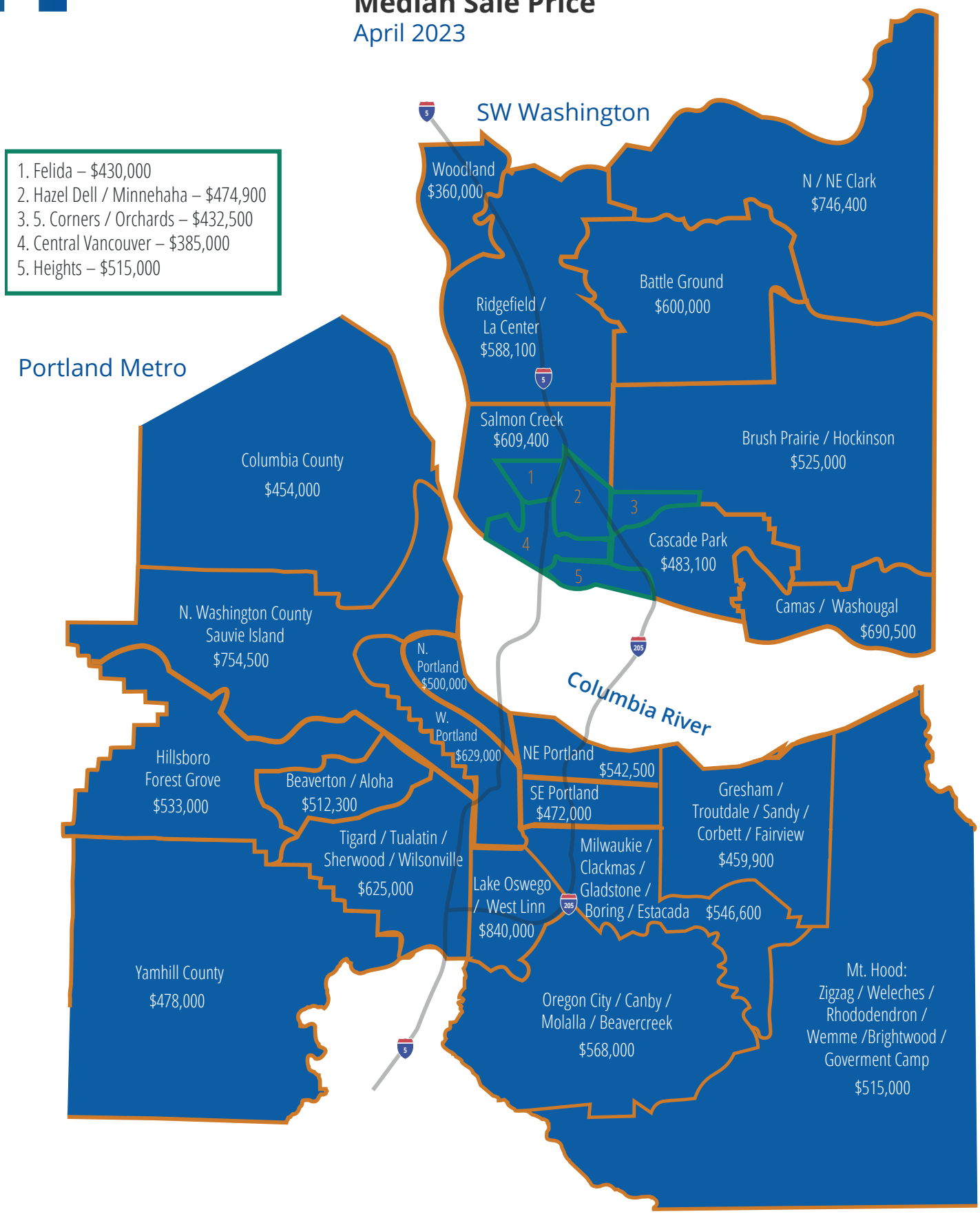
[2] % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/22-4/30/23) with 12 months before (5/1/21-4/30/22).

[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.

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Median Sale Price
April 2023



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Definitions and Formulas
Additional Resources

Inventory in Months:
Calculated by dividing the Active Residential listing counts at the end of the month in question by the number of Closed Sales for that month. This includes Proposed and Under Construction properties.

Area Report — Pending Sales % Change:
In the Area Report, the Pending Sales percentages indicate the percent change between the number of Pending Sales this year compared to the previous year.

Area Report — Current Month:
The current month section of the Area Report compares the current month with the corresponding month from the previous year (example: July 2022 vs July 2021).

Area Report — Year-To-Date:
This section compares current Year-To-Date statistics through the current month with the previous year's Year-To-Date statistics through the corresponding month of the previous year (example: Jan 2021-July 2021 vs Jan 2022-July 2022).

% Change:
This calculation is based on the comparison of the rolling Average Sale Price for the last 12 months with the previous 12 months (example: 8/1/21-7/31/22 vs 8/1/20-7/31/21).

Total Market Time:
This 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.

Affordability:
This is the percentage of a monthly mortgage payment that a family earning a median income can afford. The formula assumes that the buyer has a 20% down payment and a 30-year fixed percentage rate as set by Freddie Mac at the time of publication.

Active Listings:
The Active Listings in the Market Action report 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.

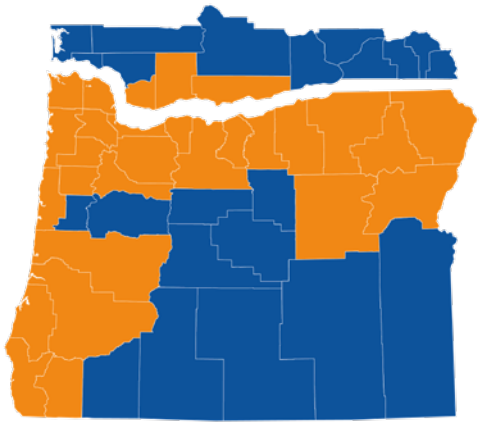
Additional Resources for RMLS Subscribers:
- State Infographics
- Regional Infographics
- Real Talk with RMLS Podcast
- Market Statistical Reports
- Market Trends
- Statistical Summaries

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Market Action Report

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS. Market Action Reports are compiled for the following areas:

- Baker County
- Columbia Basin
- Coos County
- Curry County
- Douglas County
- Grant County
- Josephine County (includes Jackson County)
- Lane County
- Mid-Columbia
- North Coastal Counties
- Polk & Marion Counties (includes Linn County & Benton County)
- Portland Metro
- Southwest Washington
- Union County
- Wallowa County



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