RMLS™ MULTIPLE LISTING SERVICE

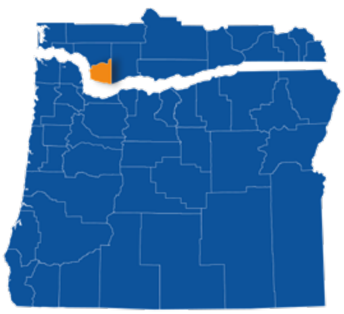
MARKET ACTION REPORT

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

SW Washington July 2023 Reporting Period

SW Washington
July 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 (767) decreased 21.6% from the 978 listed in July 2022, and decreased 12.4% from the 876 listed in June 2023.

Pending Sales
Pending sales (650) decreased 7.4% from the 702 offers accepted in July 2022, and increased 1.7% from the 639 offers accepted in June 2023.

Closed Sales
Closed sales (551) decreased 17.3% from the 666 closings in July 2022, and increased 2.8% from the 536 closings in June 2023.

Inventory and Time on Market
Inventory increased to 1.9 months in July. Total market time increased to 34 days.

Year-to-Date Summary
Comparing the first seven months of 2023 to the same period in 2022, new listings (4,881) decreased 29.3%, pending sales (3,915) decreased 24.9%, and closed sales (3,434) decreased 32.8%.

Average and Median Sale Prices
Comparing 2023 to 2022 through July, the average sale price has decreased 1.0% from $585,300 to $579,400. In the same comparison, the median sale price has held steady at $525,000.

Sale Price Percent Change vs Previous 12 Months
Average Sale Price % Change: +2.6% ($580,100 v. $565,500)
Median Sale Price % Change: +3.6% ($523,000 v. $505,000)

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	1.7
June	0.6	1.5	1.8
July	0.7	1.9	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

July 2023 vs. June 2023

New Listings **-12.4%**
Pending Sales **+1.7%**
Closed Sales **+2.8%**
Average Sale Price **-3.6%**
Median Sale Price **-0.3%**
Inventory **+0.1**
Total Market Time **+1**

July 2023 vs. July 2022

New Listings **-21.6%**
Pending Sales **-7.4%**
Closed Sales **-17.3%**
Average Sale Price **+1.7%**
Median Sale Price **+3.9%**
Inventory **0**
Total Market Time **+10**

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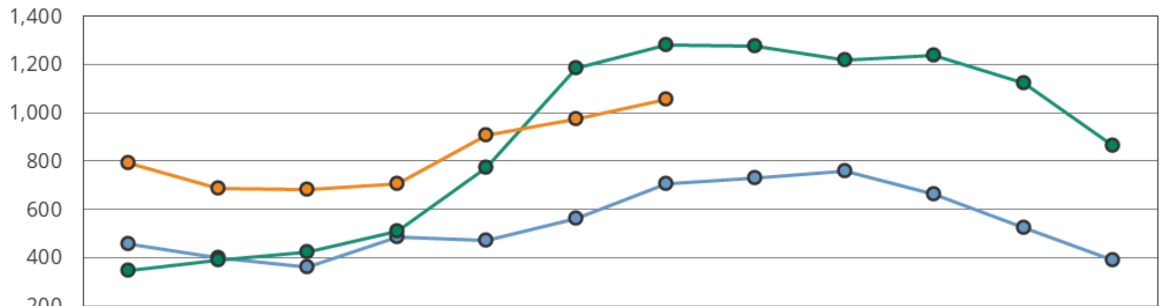
Residential Sales by Price Range

Price Range	Jul 2021	Jul 2022	Jul 2023
0K-100K	8	4	5
100K-200K	15	6	11
200K-300K	38	18	14
300K-400K	180	73	45
400K-500K	350	199	153
500K-600K	209	143	111
600K-700K	94	101	91
700K-800K	71	64	42
800K-900K	44	28	31
900K-1M	20	24	17
1MM-1.1MM	6	11	6
1.1MM-1.2MM	8	13	12
1.2MM-1. 3MM	6	9	6
1.3MM-1.4MM	6	2	6
1.4MM-1.5MM	4	4	0
1.5MM-1.6MM	8	1	1
1.6MM-1.7MM	1	2	3
1.7MM-1.8MM	1	0	0
1.8MM-1.9MM	0	0	0
1.9MM-2MM	1	1	1
2MM+	4	2	1

90th Percentile 50th Percentile 10th Percentile

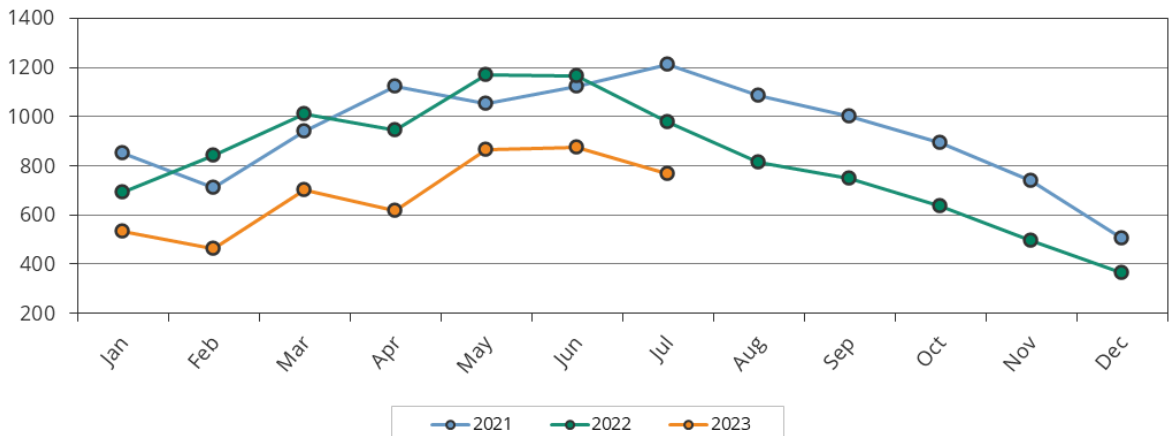
Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2023	July	767	650	551	592,900	550,000	34
	June	876	639	536	615,200	551,900	33
	Year-To-Date	4,881	3,915	3,434	579,400	525,000	47
2022	July	978	702	666	582,800	529,400	24
	Year-To-Date	6,901	5,212	5,108	585,300	525,000	20
Change	July 2022	-21.6%	-7.4%	-17.3%	1.7%	3.9%	43.5%
	Prev Mo 2023	-12.4%	1.7%	2.8%	-3.6%	-0.3%	4.5%
	Year-To-Date	-29.3%	-24.9%	-32.8%	-1.0%	0.0%	129.6%

Active Residential Listings

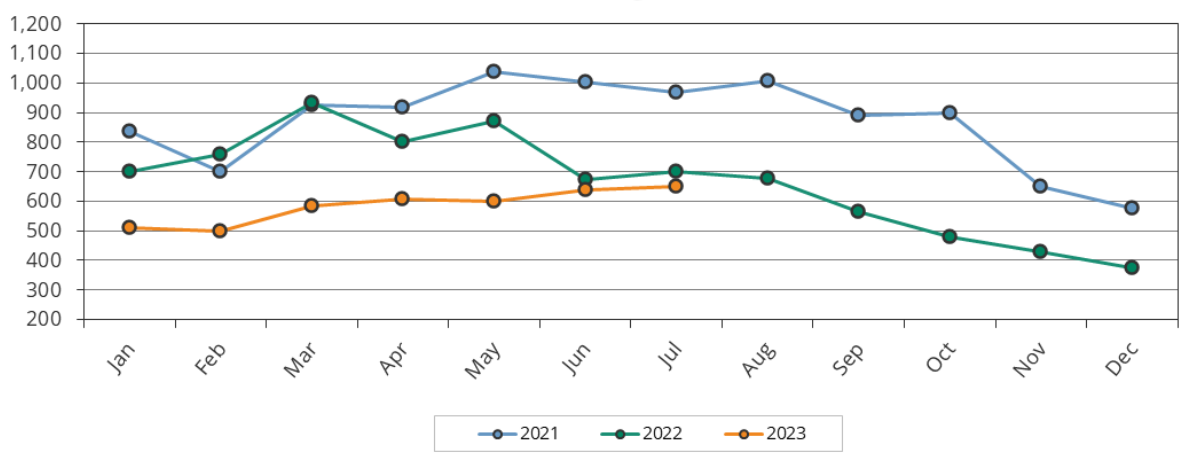


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	458	401	361	486	471	564	706	728	761	664	522	391
2022	345	389	424	510	774	1,187	1,279	1,274	1,220	1,236	1,125	863
2023	793	685	681	704	907	975	1,054					

New Listings



Pending Sales



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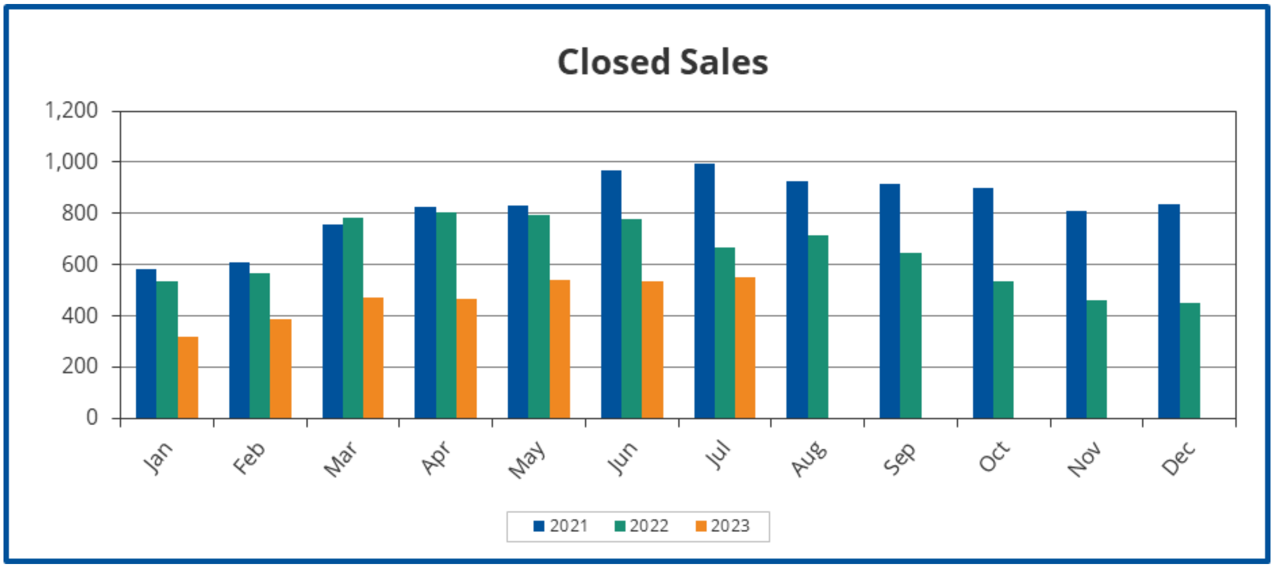

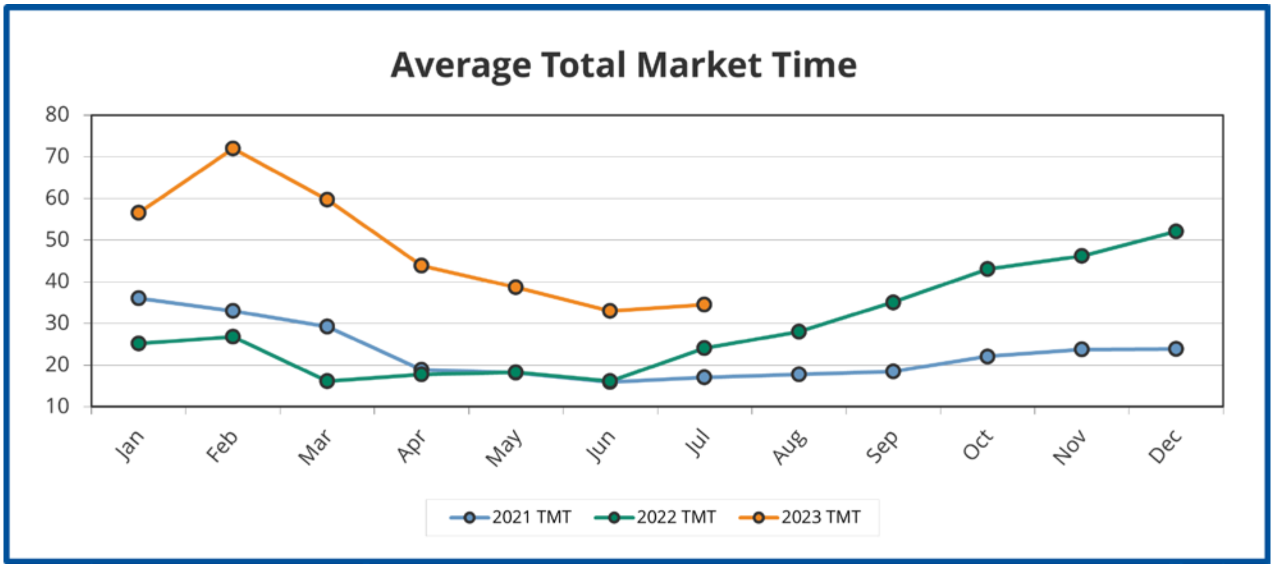

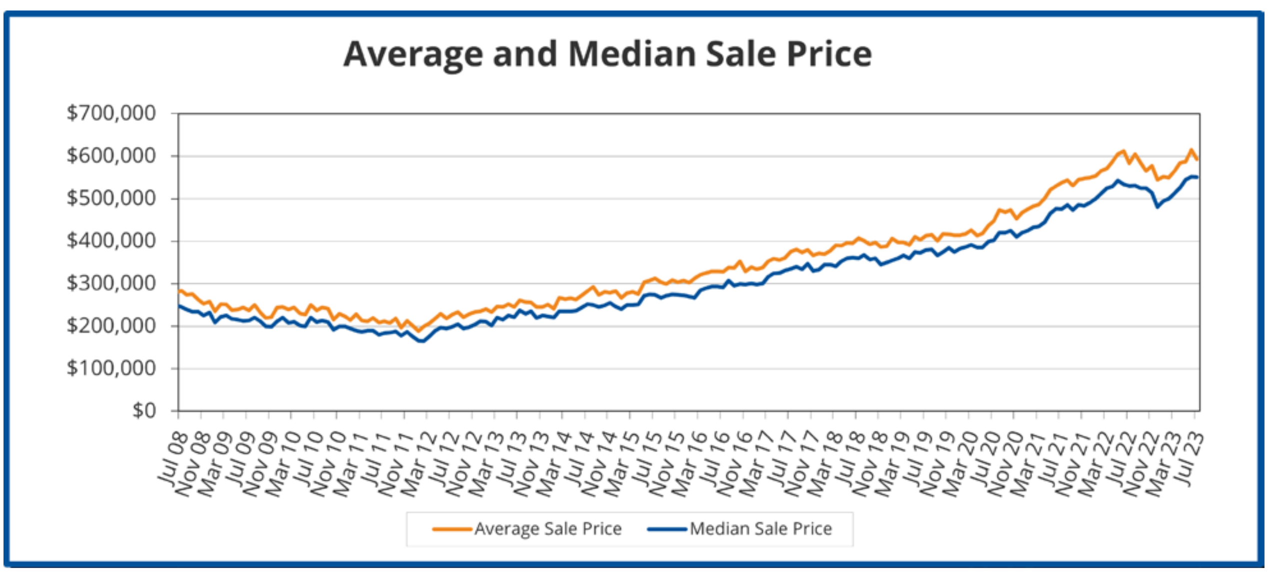

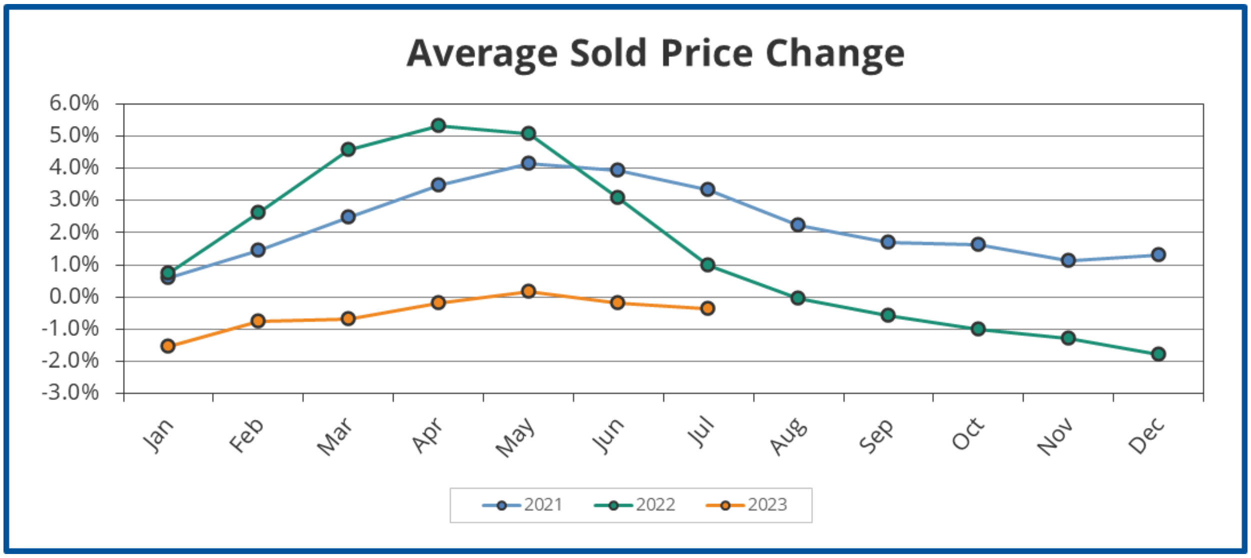
Average Sold Price Change
6.0%
5.0%
4.0%
3.0%
2.0%
1.0%
0.0%
-1.0%
-2.0%
-3.0%
Jan
Feb
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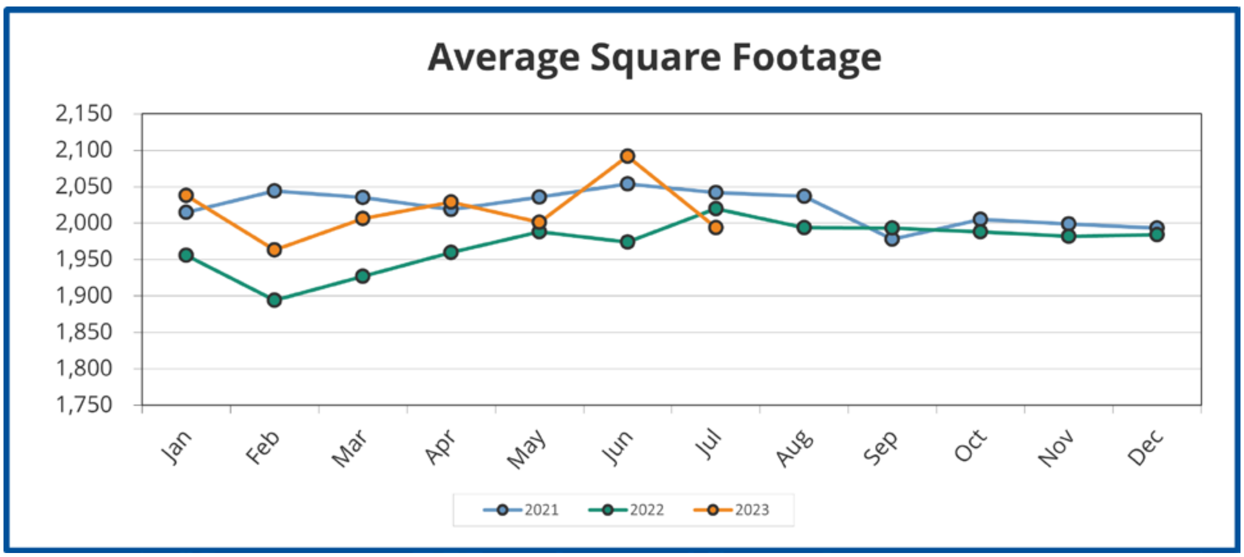
2021
2022
2023


Average Square Footage
2,150
2,100
2,050
2,000
1,950
1,900
1,850
1,800
1,750
Jan
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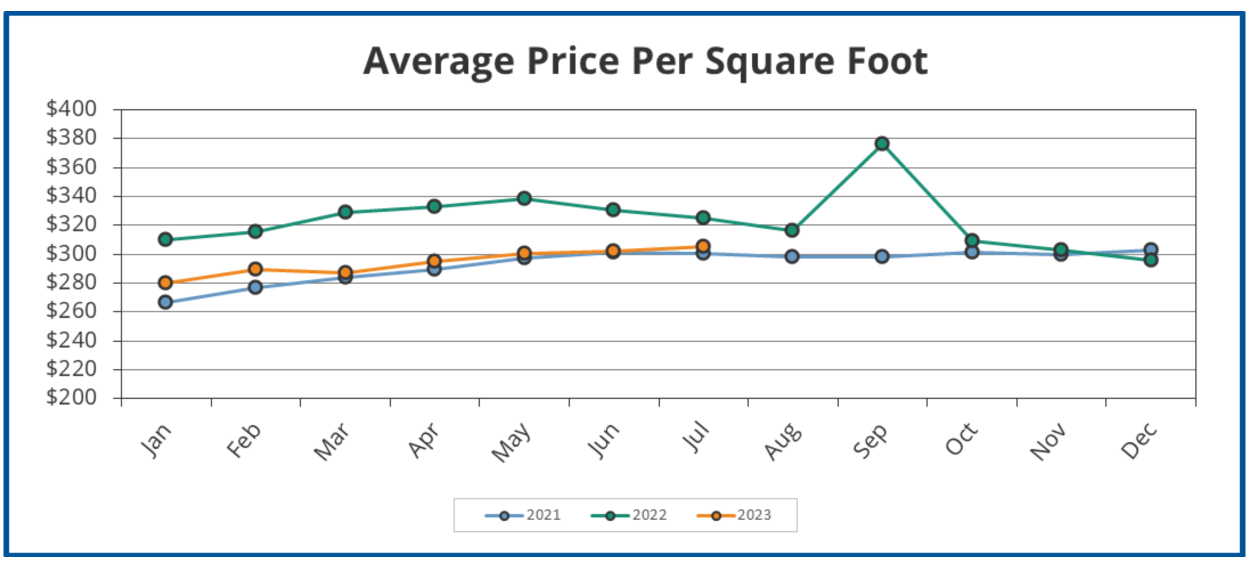
2022
2023


Average Price Per Square Foot
$400
$380
$360
$340
$320
$300
$280
$260
$240
$220
$200
Jan
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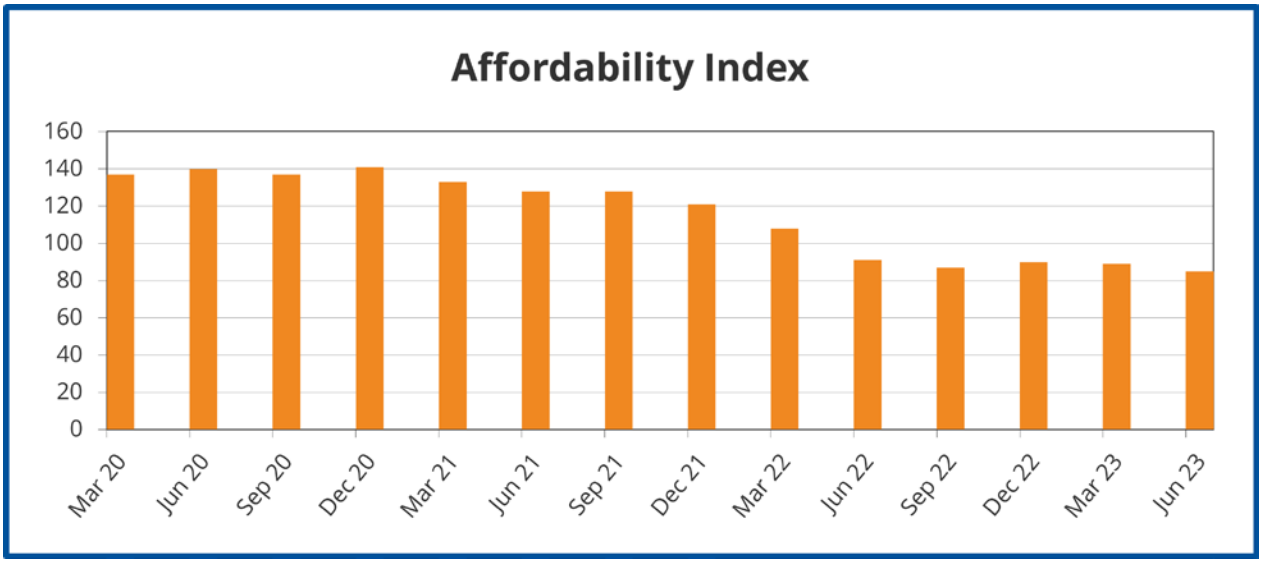


AFFORDABILITY - The Affordability Index is updated quarterly. According to a formula from the National Association of REALTORS®, buying a house in the Clark County area is affordable for a family earning the median income. A family earning the median income ($114,434 in 2023, per HUD) can afford 85% of a monthly mortgage payment on a median priced home ($551,900 in June). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 6.51% (per Freddie Mac).

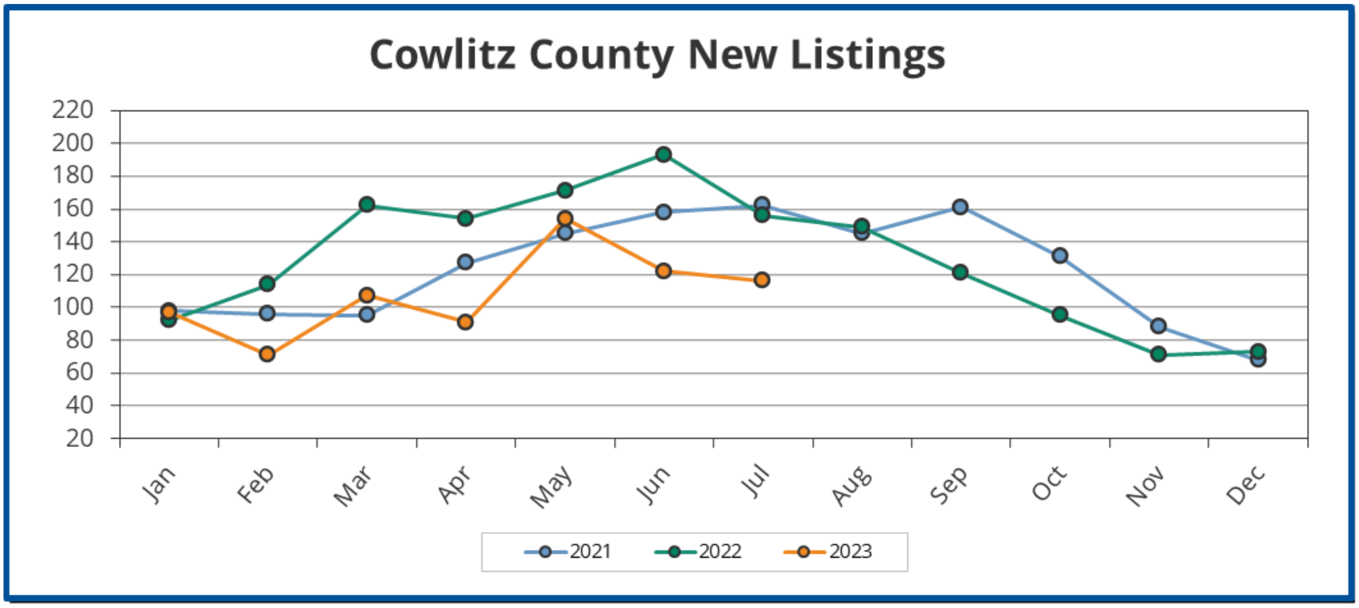
Active Listings Ready for Purchase and Occupancy

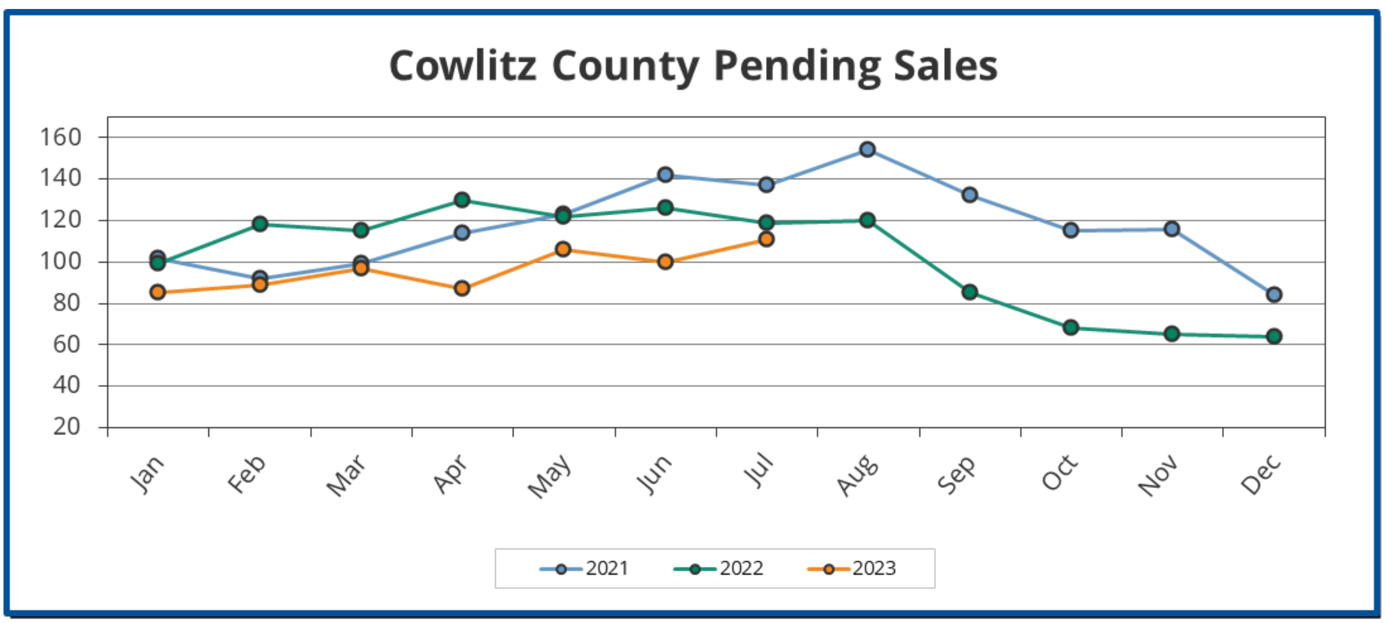
Since this region has a higher proportion of active residential listings that are either not ready for purchase or not yet under construction, these figures represent active listings that are ready for purchase and occupancy.

Purchase- and Occupancy- Ready Active Listings	Percent of Total Active Listings	Purchase- and Occupancy-Ready Inventory in Months
783	**74.3%**	**1.4**

Cowlitz County – SW Washington

July 2023 Reporting Period





Cowlitz County – SW Washington
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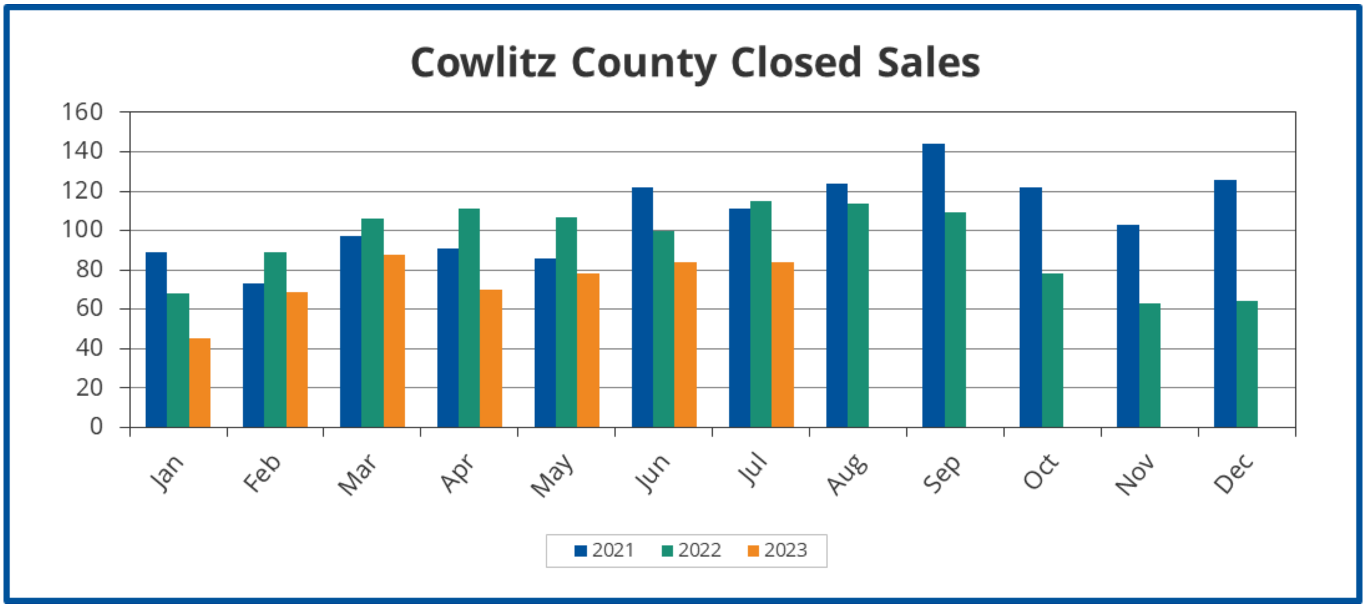

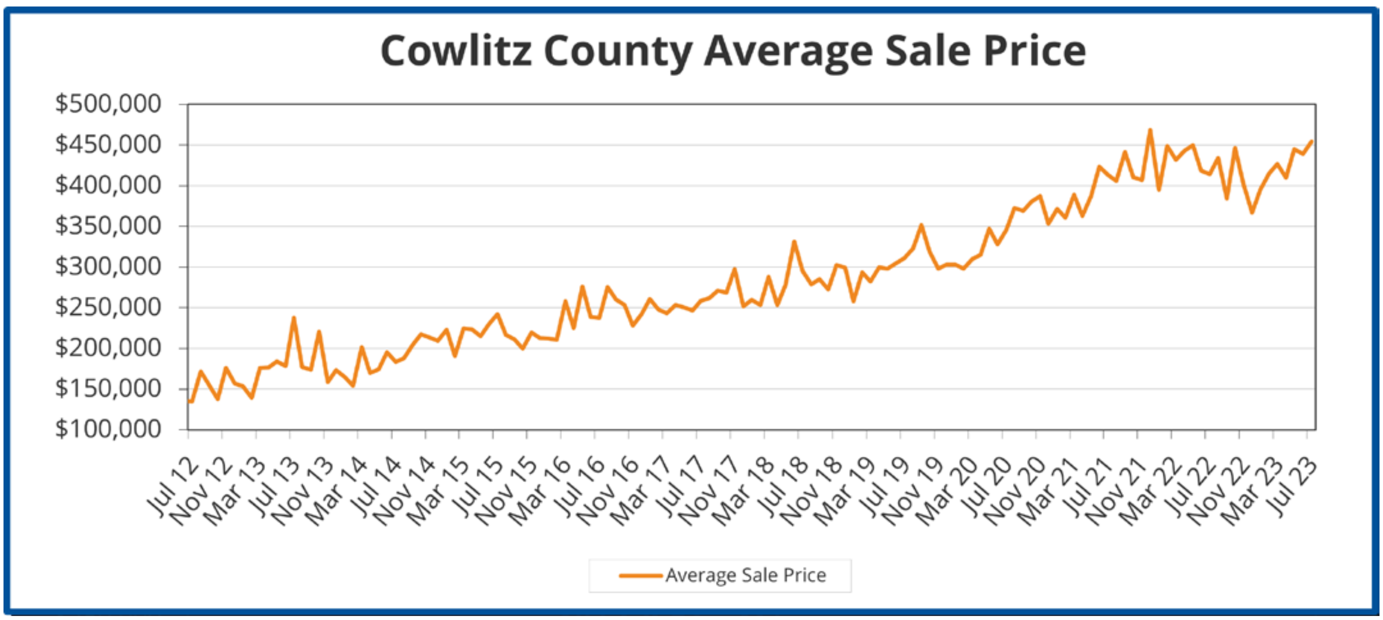

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Area Report

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	16	15	5	18	125.0%	8	678,900	22	100	77	-13.5%	71	568,400	510,000	40	15.3%	1	1,075,000	3	809,300	4	728,000
12	NW Heights	7	12	-	15	-34.8%	11	346,700	19	79	80	-48.1%	70	363,600	360,000	44	-4.8%	-	-	-	-	8	509,400
13	SW Heights	20	13	3	12	-42.9%	12	787,200	24	84	53	-22.1%	49	793,600	670,000	53	21.5%	2	680,000	1	195,000	1	670,000
14	Lincoln/Hazel Dell	10	9	0	7	-36.4%	9	488,700	19	68	56	-57.3%	53	526,100	527,500	25	6.5%	-	-	1	265,000	-	-
15	E Hazel Dell	30	41	4	41	5.1%	27	458,000	22	221	209	-16.4%	191	450,400	475,000	47	-0.4%	1	1,400,000	13	174,100	1	454,500
20	NE Heights	14	16	1	15	7.1%	19	472,100	20	95	83	-33.1%	73	456,300	455,000	33	-1.4%	-	-	-	-	2	559,000
21	Orchards	20	20	3	17	-51.4%	23	461,800	11	152	137	-47.1%	128	431,400	430,000	30	-1.6%	-	-	1	450,000	1	615,000
22	Evergreen	36	53	8	62	5.1%	38	489,100	37	325	292	-44.2%	255	474,400	449,900	35	3.7%	-	-	1	650,000	5	589,900
23	E Heights	18	15	3	15	50.0%	11	654,600	50	94	72	-32.1%	62	564,100	462,500	33	-8.4%	-	-	1	62,500	1	412,000
24	Cascade Park	24	24	1	25	8.7%	15	610,900	39	145	130	-15.6%	115	603,700	530,000	42	7.0%	-	-	-	-	1	775,000
25	Five Corners	11	14	2	12	-36.8%	10	503,600	21	88	84	-31.1%	79	463,400	460,000	36	1.8%	1	1,300,000	-	-	1	825,000
26	E Orchards	39	31	4	26	44.4%	15	528,900	46	217	164	-11.8%	157	588,400	530,000	47	7.2%	-	-	1	405,000	-	-
27	Fisher's Landing	24	17	2	14	-30.0%	11	545,200	15	112	98	-31.0%	93	530,800	525,000	29	-7.6%	-	-	1	11,500,000	-	-
31	SE County	7	4	-	2	-50.0%	1	695,000	20	14	9	-66.7%	9	802,300	689,900	115	-12.5%	-	-	-	-	-	-
32	Camas City	87	55	11	42	-32.3%	46	787,900	34	353	279	-28.8%	250	790,700	719,500	47	1.5%	1	995,000	9	352,700	4	666,200
33	Washougal	92	45	14	36	-23.4%	30	697,300	23	298	199	-19.4%	167	681,600	650,000	54	5.0%	1	1,150,000	26	260,100	5	804,100
41	N Hazel Dell	28	22	1	21	-30.0%	27	576,600	22	167	150	-18.5%	149	530,300	500,000	28	-1.4%	-	-	-	-	-	-
42	S Salmon Creek	34	33	12	26	-23.5%	27	503,500	18	290	186	-4.1%	164	476,300	480,000	39	-0.6%	-	-	2	290,000	1	875,000
43	N Felida	83	45	13	24	4.3%	16	831,000	26	243	148	-15.4%	118	716,400	580,000	49	6.3%	-	-	3	409,200	-	-
44	N Salmon Creek	34	28	8	35	0.0%	28	526,400	89	206	176	-16.2%	138	565,500	533,500	48	-3.7%	1	800,000	3	383,600	1	16,000,000
50	Ridgefield	91	54	7	30	0.0%	36	601,400	46	369	298	-1.7%	260	596,100	555,000	52	1.0%	1	330,000	6	530,200	-	-
51	W of I-5 County	13	9	2	4	300.0%	2	877,500	20	24	18	12.5%	14	1,080,700	847,900	59	-1.6%	-	-	5	669,000	-	-
52	NW E of I-5 County	26	13	-	14	55.6%	13	599,000	20	108	105	69.4%	59	720,900	659,500	59	11.0%	1	1,450,000	3	943,200	-	-
61	Battleground	75	44	12	40	-11.1%	36	565,100	54	315	283	-28.9%	252	589,700	580,000	66	2.5%	-	-	8	517,500	-	-
62	Brush Prairie	142	74	12	56	-8.2%	51	651,400	45	485	363	-28.0%	329	603,500	575,000	59	3.1%	-	-	6	453,300	-	-
63	East County	1	0	0	0	-100.0%	2	508,000	126	3	2	-66.7%	2	508,000	508,000	126	-21.7%	-	-	1	325,000	-	-
64	Central County	4	0	1	1	0.0%	2	832,500	22	12	7	-46.2%	6	743,300	700,000	12	1.8%	-	-	-	-	-	-
65	Mid-Central County	7	3	1	2	100.0%	5	803,000	16	26	21	-12.5%	21	738,300	668,700	38	-9.6%	-	-	3	429,200	-	-
66	Yacolt	16	16	-	9	28.6%	3	576,300	54	51	33	-45.0%	27	560,700	515,000	62	-4.2%	-	-	3	287,500	-	-
70	La Center	29	24	3	17	240.0%	11	544,000	16	92	69	21.1%	48	594,800	608,600	77	5.3%	-	-	7	365,700	-	-
71	N Central	16	15	1	9	80.0%	5	533,400	22	38	27	3.8%	20	597,200	609,000	64	3.6%	-	-	2	307,500	-	-
72	NE Corner	-	3	0	3	200.0%	1	850,000	42	7	7	16.7%	5	765,000	850,000	23	7.3%	-	-	-	-	-	-
	Clark County Total	1,054	767	134	650	-7.4%	551	592,900	34	4,881	3,915	-24.9%	3,434	579,400	525,000	47	2.6%	10	986,000	110	481,600	36	1,065,700
80	Woodland City	17	9	2	7	-41.7%	7	360,100	38	63	43	-28.3%	40	440,800	407,000	49	-16.2%	1	585,000	4	218,800	1	1,745,000
81	Woodland Area	22	6	-	5	-44.4%	4	868,500	56	53	49	-8.4%	47	670,600	570,000	91	3.8%	-	-	20	247,500	-	-
82	Cowlitz County	164	101	17	99	1.0%	73	440,600	56	651	547	-20.5%	468	407,500	398,000	52	-1.4%	1	100,000	62	133,200	10	415,100
	Cowlitz County Total	203	116	19	111	-6.7%	84	454,300	55	767	639	-18.5%	555	432,200	410,000	55	-1.8%	2	342,500	86	163,800	11	536,000
87	Pacific County Total	74	29	8	18	5.9%	14	369,500	60	147	79	-22.5%	79	392,200	359,000	82	-0.2%	2	224,000	37	153,400	-	-

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

[2] % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/22-7/31/23) with 12 months before (8/1/21-7/31/22).

[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.

SW Washington
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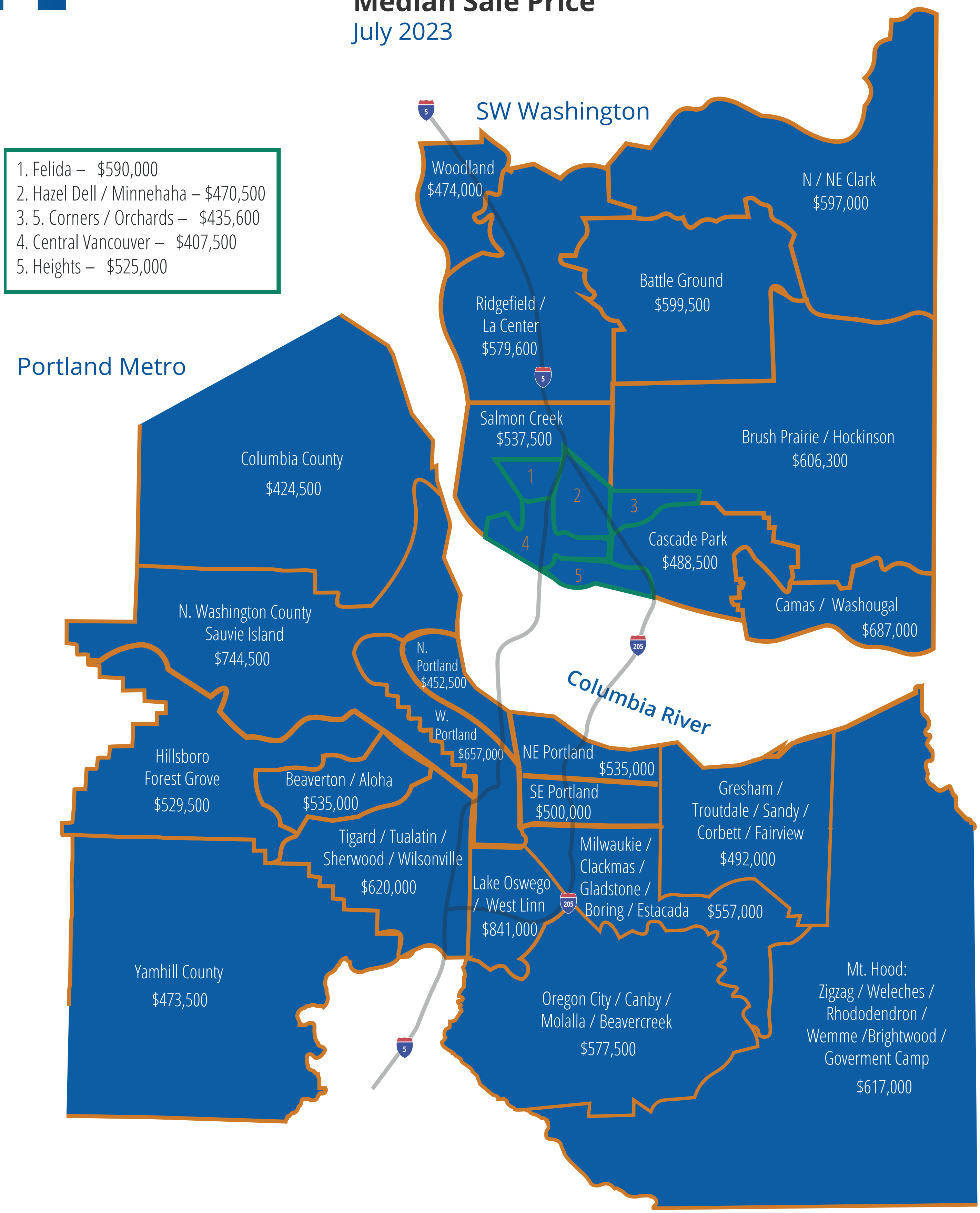
Median Sale Price
July 2023



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.

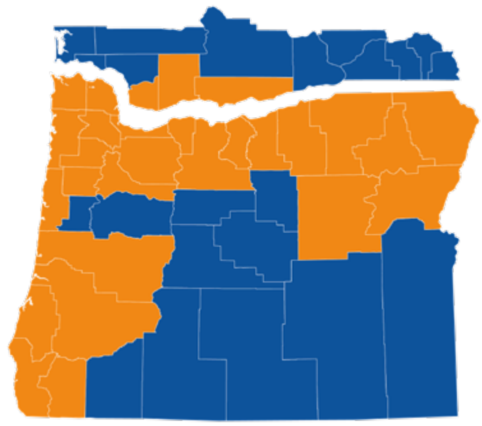
Active Listings:
The Active Listings in the Market Action report include three statuses (ACT, BMP, SSP). Two of these statuses are defined as listings with accepted offers that are still marketed as Active Listings due to the type of offer on the property. These are Bumpable Buyer, which is an offer 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

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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