RMLS™ MULTIPLE LISTING SERVICE



MARKET ACTION REPORT

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

SW Washington August 2023 Reporting Period

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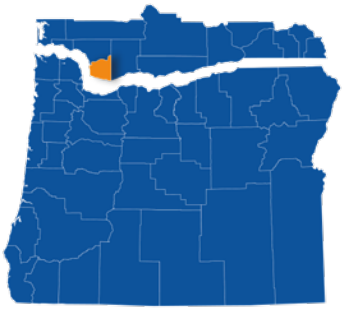
SW Washington
August 2023 Reporting Period
MARKET ACTION REPORT

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 (716) decreased 11.9% from the 813 listed in August 2022, and decreased 6.6% from the 767 listed in July 2023.

Pending Sales
Pending sales (551) decreased 18.7% from the 678 offers accepted in August 2022, and decreased 15.2% from the 650 offers accepted in July 2023.

Closed Sales
Closed sales (596) decreased 16.5% from the 714 closings in August 2022, and increased 8.2% from the 551 closings in July 2023.

Inventory and Time on Market
Inventory held steady at 1.9 months in August. Total market time increased to 35 days.

Year-to-Date Summary
Comparing the first eight months of 2023 to the same period in 2022, new listings (5,616) decreased 27.3%, pending sales (4,418) decreased 24.6%, and closed sales (4,059) decreased 30.6%.

Average and Median Sale Prices
Comparing 2023 to 2022 through August, the average sale price has decreased 0.9% from $588,000 to $582,800. In the same comparison, the median sale price has decreased 0.1% from $525,300 to $525,000.

Sale Price Percent Change vs **Previous 12 Months**
Average Sale Price % Change: +1.5% ($579,500 v. $570,800)
Median Sale Price % Change: +2.9% ($524,900 v. $510,000)

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	1.9
September	0.8	1.9	
October	0.7	2.3	
November	0.6	2.4	
December	0.5	1.9	

Residential Trends

August 2023 vs. July 2023

- New Listings **-6.6%**
- Pending Sales **-15.2%**
- Closed Sales **+8.2%**
- Average Sale Price **+1.7%**
- Median Sale Price **-2.1%**
- Inventory **0**
- Total Market Time **+1**

August 2023 vs. August 2022

- New Listings **-11.9%**
- Pending Sales **-18.7%**
- Closed Sales **-16.5%**
- Average Sale Price **-0.4%**
- Median Sale Price **+1.4%**
- Inventory **+0.1**
- Total Market Time **+7**

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Residential Sales by Price Range

Price Range	Aug 2021	Aug 2022	Aug 2023
0K-100K	3	7	5
100K-200K	15	10	12
200K-300K	44	26	17
300K-400K	175	86	41
400K-500K	296	183	167
500K-600K	189	160	131
600K-700K	117	98	100
700K-800K	55	58	43
800K-900K	32	49	27
900K-1M	21	24	22
1MM-1.1MM	11	12	11
1.1MM-1.2MM	12	5	6
1.2MM-1. 3MM	7	5	10
1.3MM-1.4MM	2	9	5
1.4MM-1.5MM	1	3	2
1.5MM-1.6MM	0	5	6
1.6MM-1.7MM	1	2	1
1.7MM-1.8MM	3	2	1
1.8MM-1.9MM	1	1	0
1.9MM-2MM	2	2	0
2MM+	4	5	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	August	716	551	596	603,000	538,400	35
	July	767	650	551	592,900	550,000	34
	Year-To-Date	5,616	4,418	4,059	582,800	525,000	45
2022	August	813	678	714	605,300	531,000	28
	Year-To-Date	7,727	5,857	5,852	588,000	525,300	21
Change	August 2022	-11.9%	-18.7%	-16.5%	-0.4%	1.4%	25.5%
	Prev Mo 2023	-6.6%	-15.2%	8.2%	1.7%	-2.1%	2.0%
	Year-To-Date	-27.3%	-24.6%	-30.6%	-0.9%	-0.1%	114.1%

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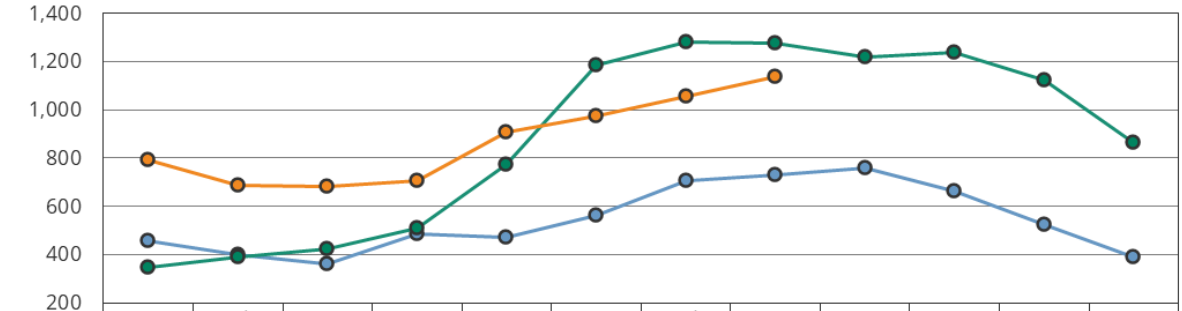
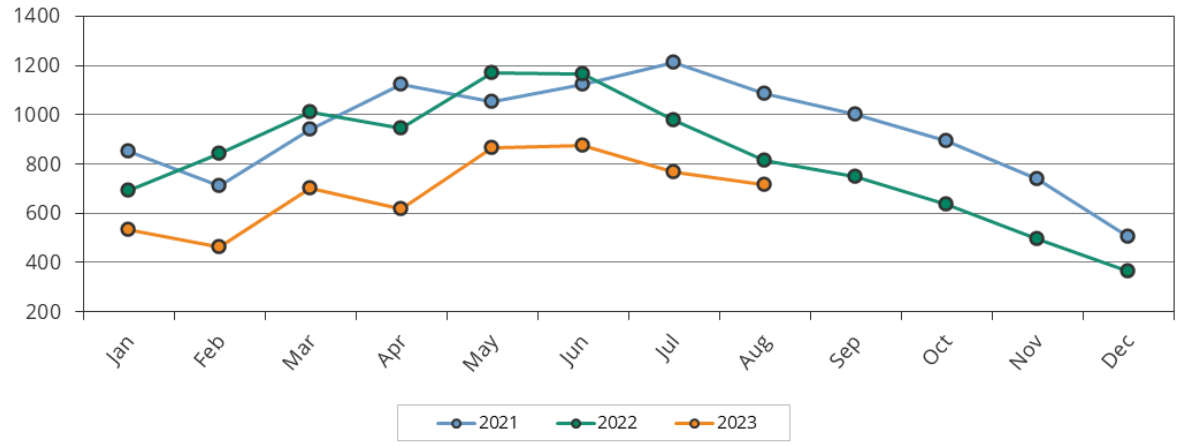
Active Residential Listings

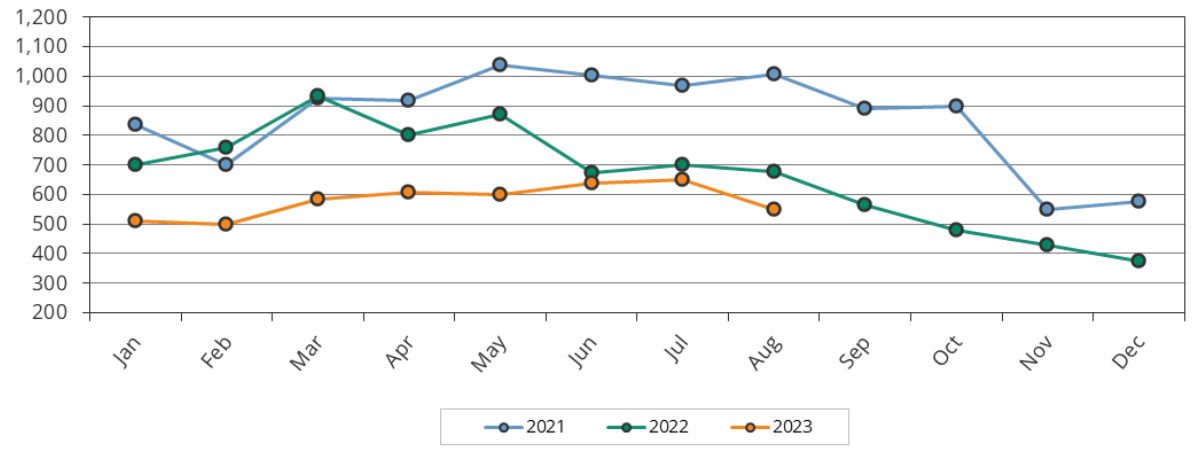


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	458	401	361	486	471	564	706	728	761	664	522	391
2022	345	389	424	510	774	1,187	1,279	1,274	1,220	1,236	1,125	863
2023	793	685	681	704	907	975	1,054	1,137				

New Listings



Pending Sales



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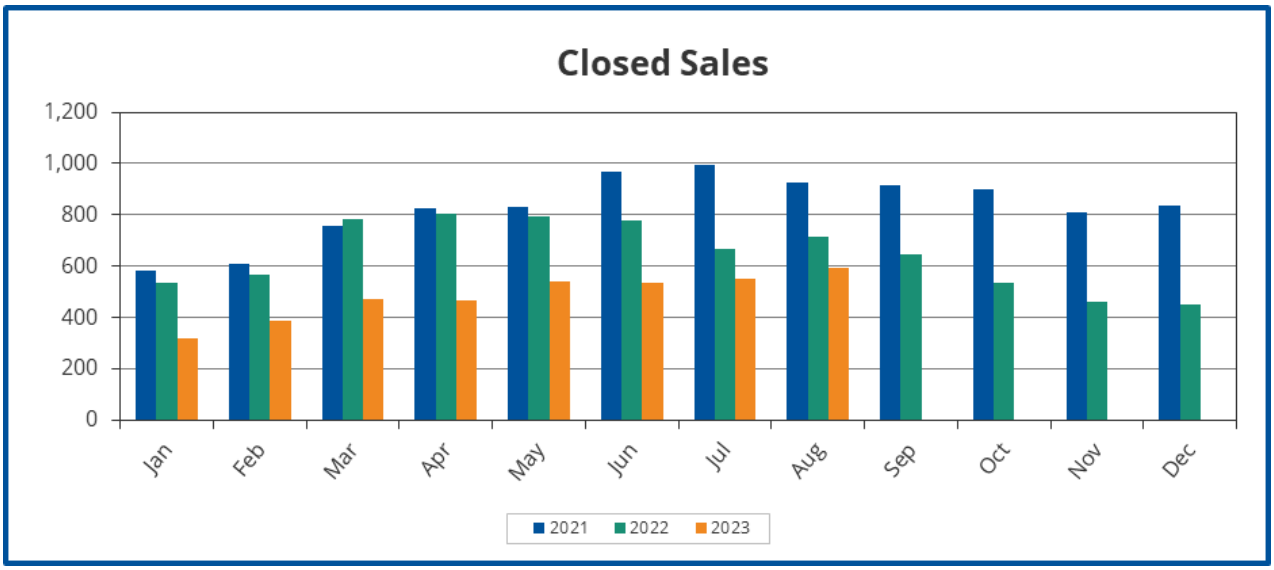

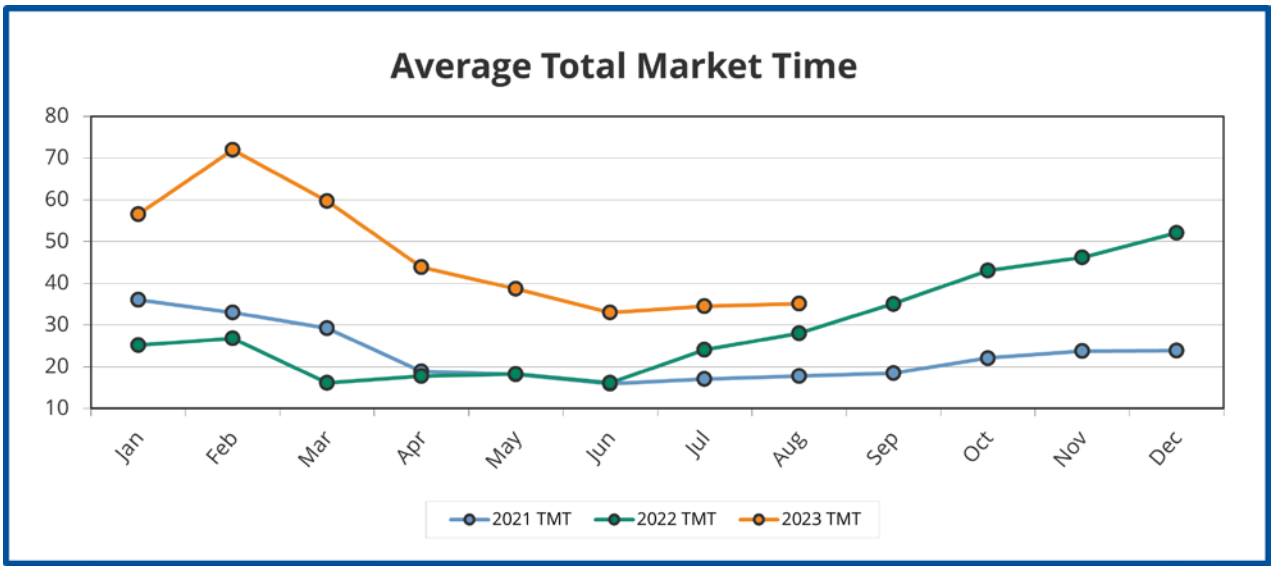

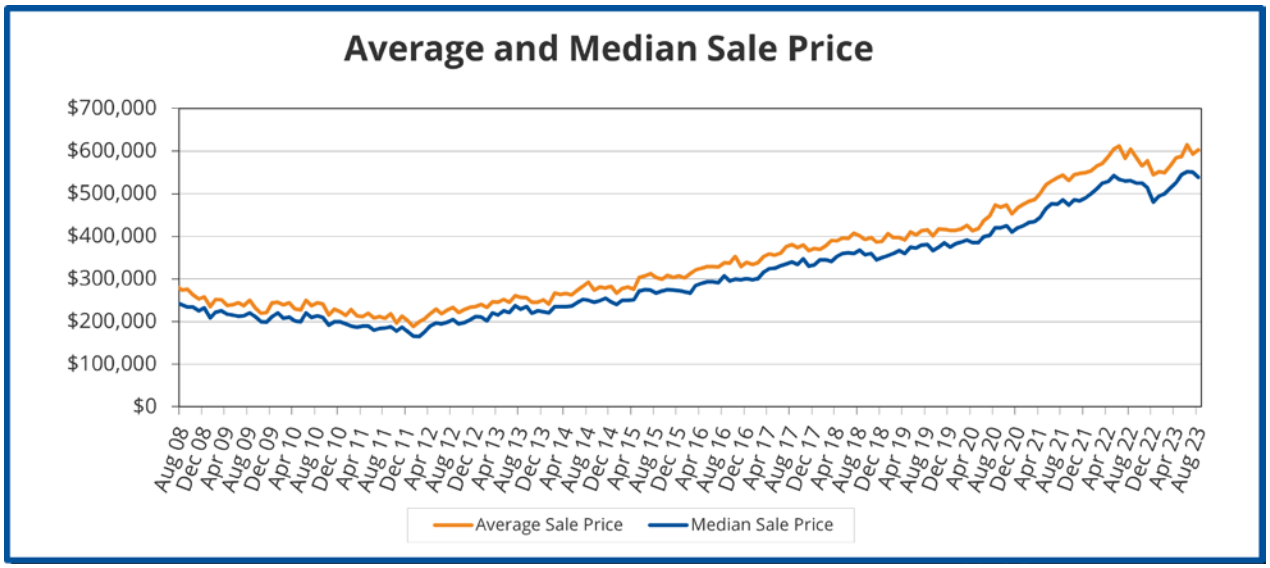

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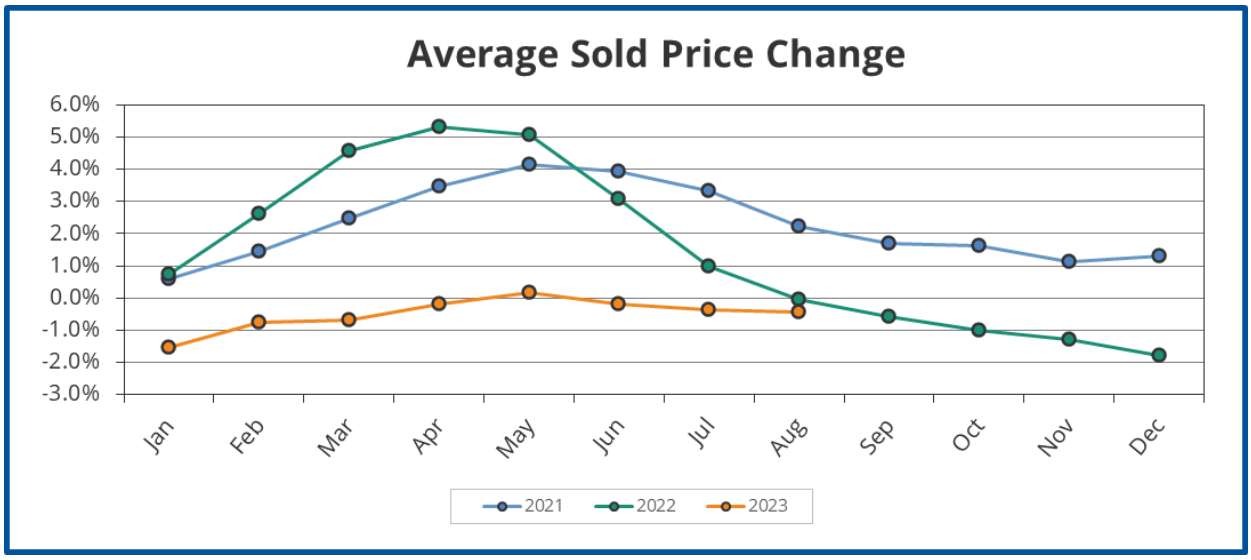

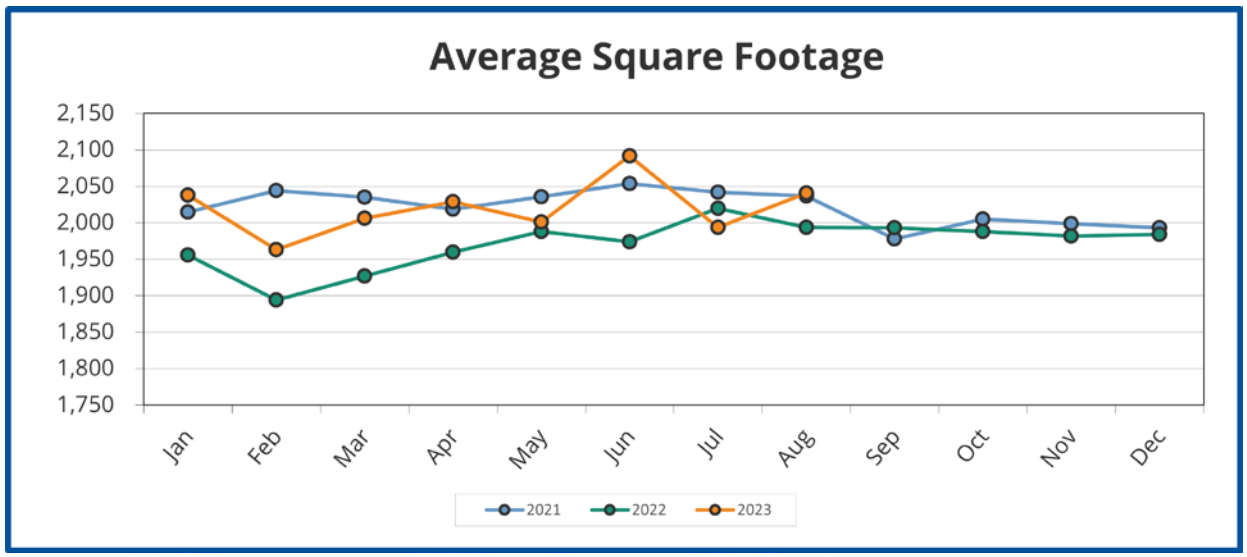

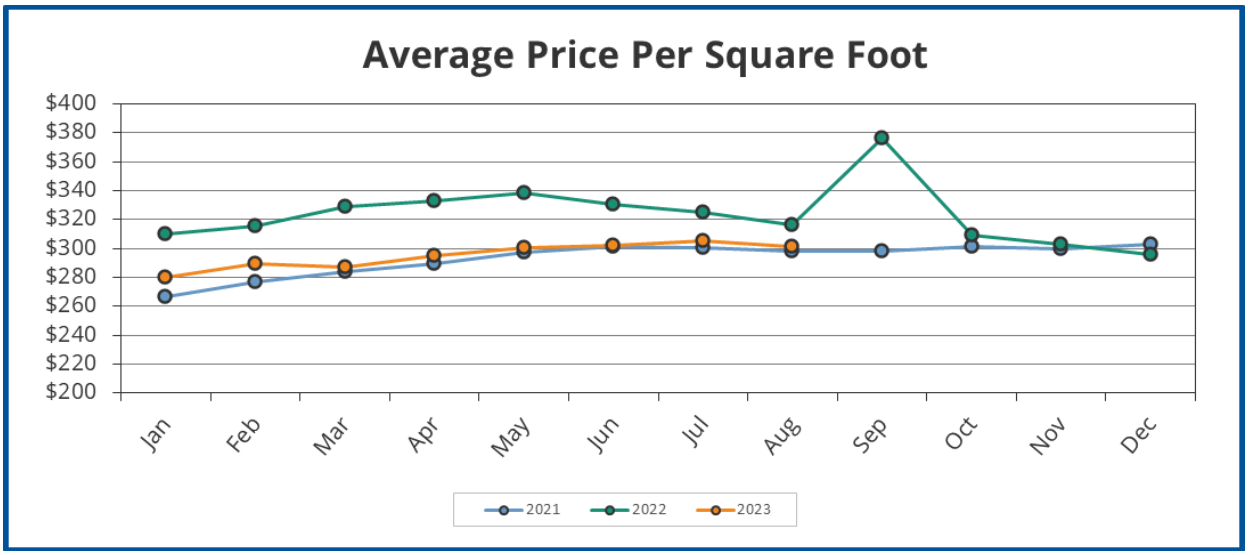

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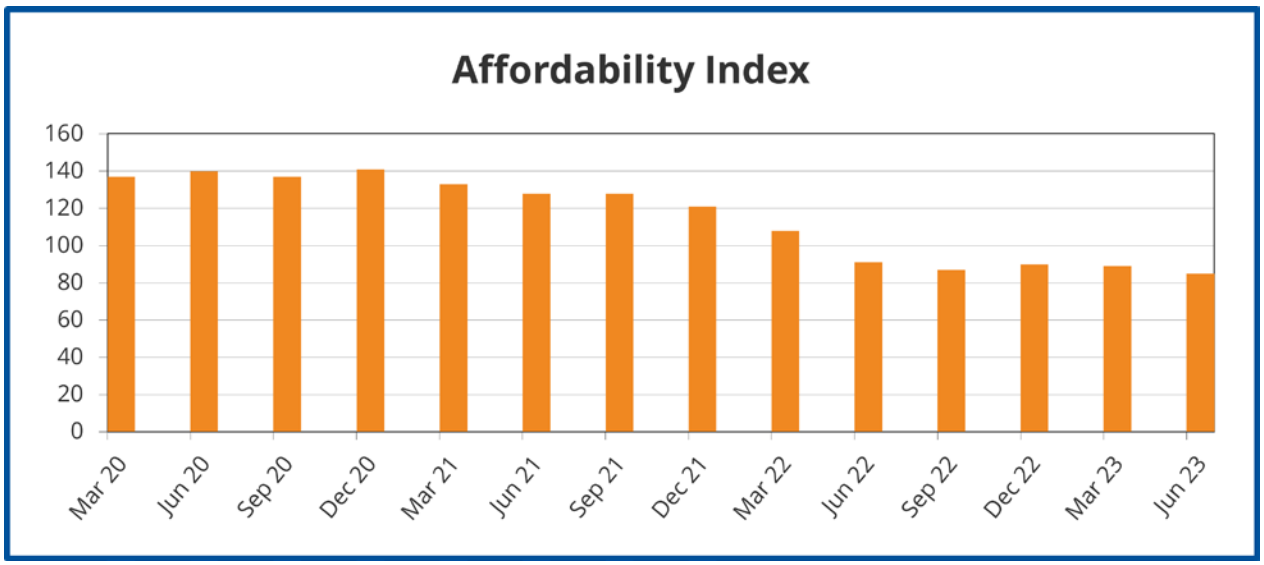

AFFORDABILITY - The Affordability Index is updated quarterly. According to a formula from the National Association of REALTORS®, buying a house in the Clark County area is affordable for a family earning the median income. A family earning the median income ($114,434 in 2023, per HUD) can afford 85% 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
846	74.4%	1.4

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Cowlitz County – SW Washington

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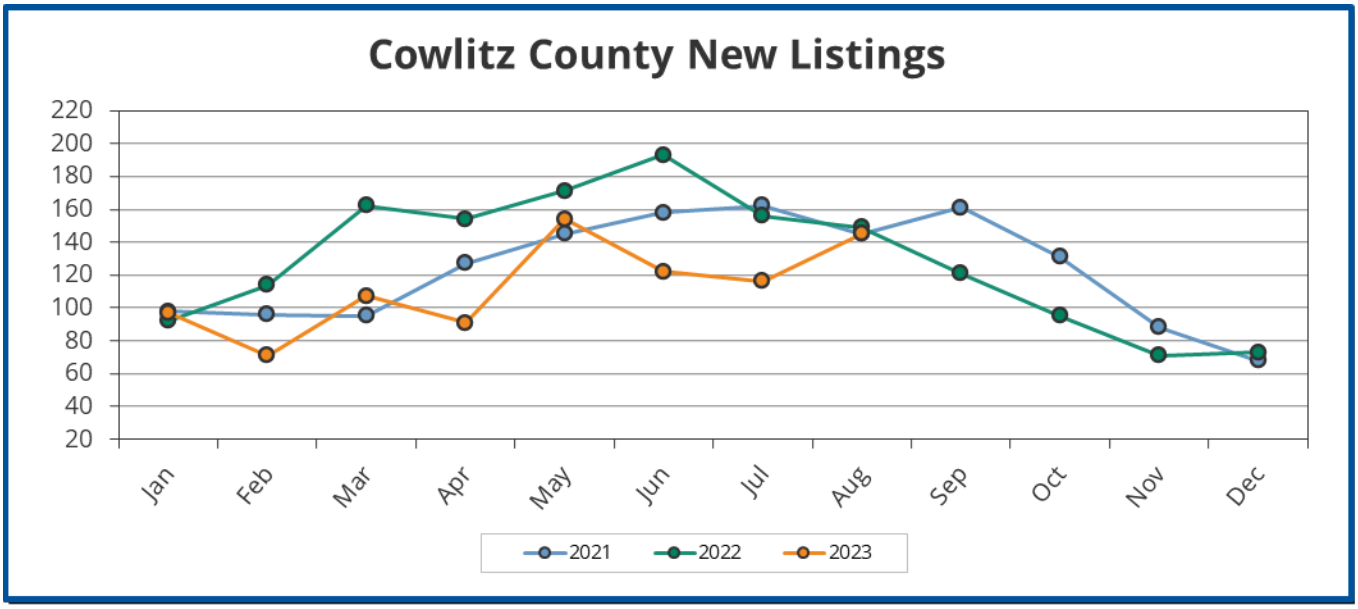

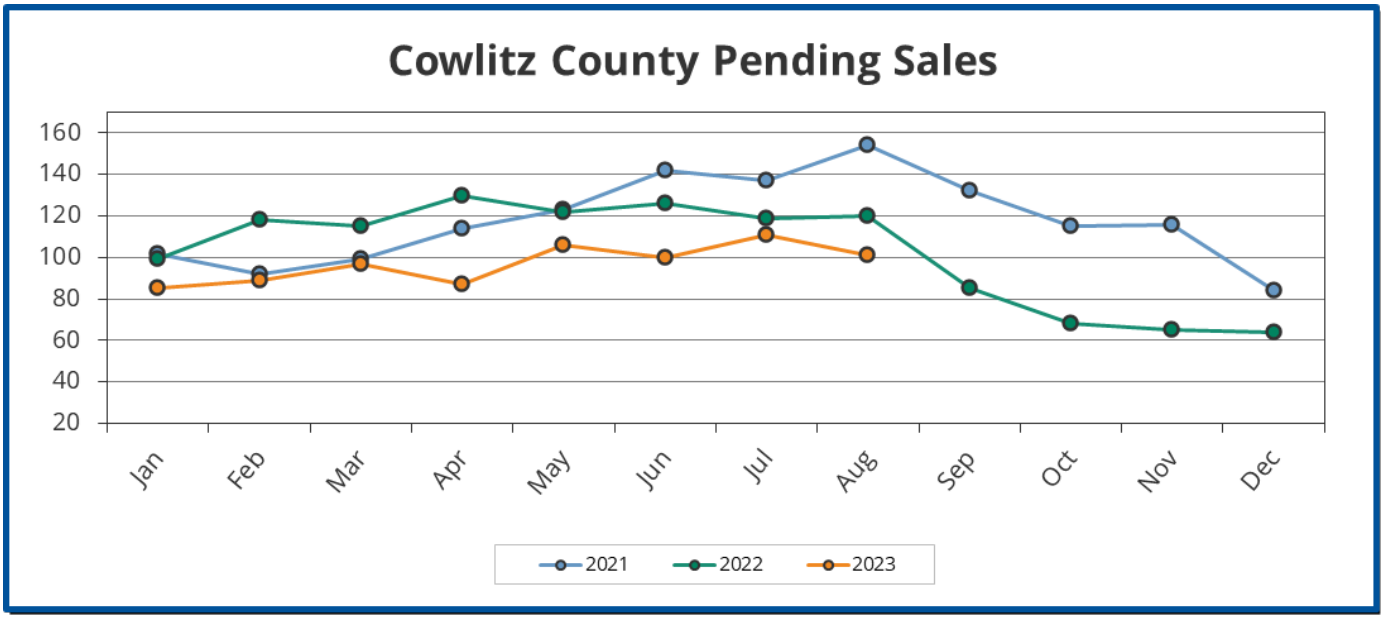

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Cowlitz County – SW Washington

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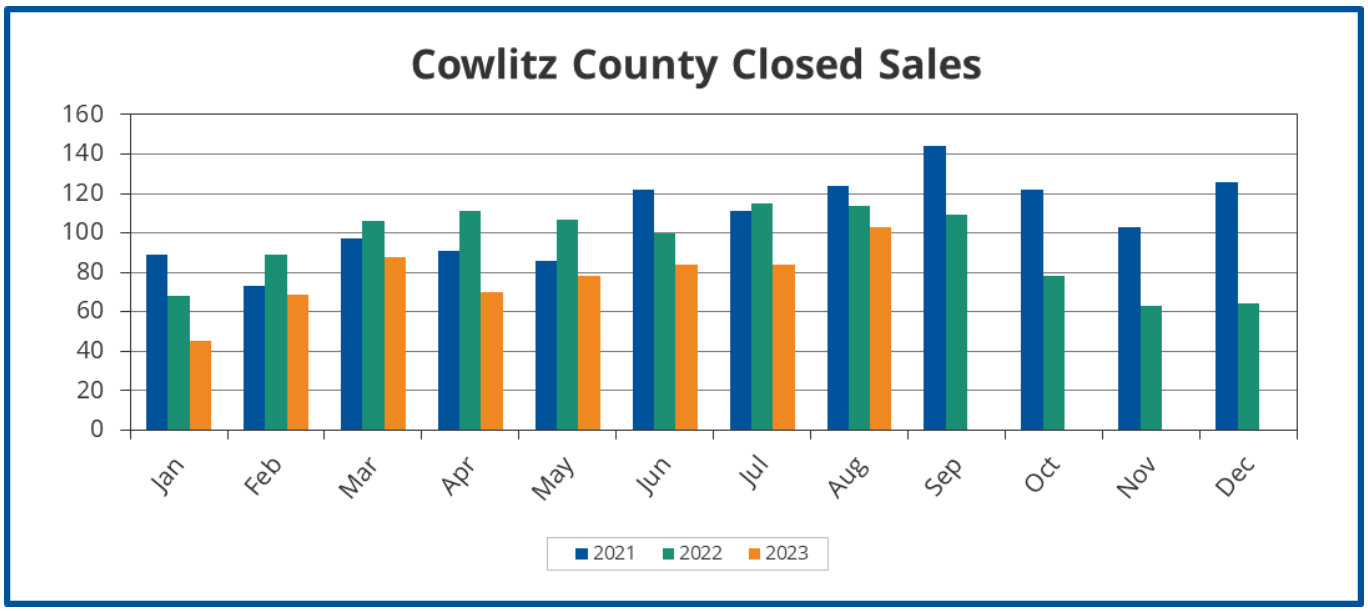

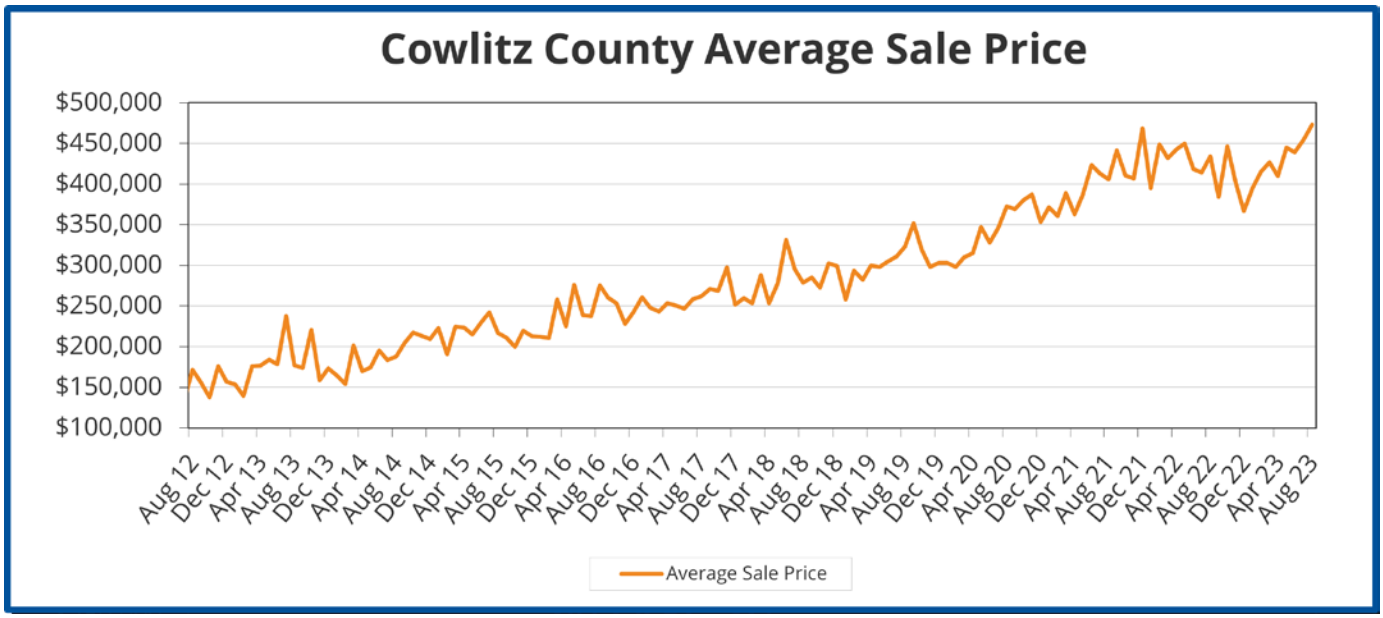

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Area Report

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	19	22	2	22	69.2%	13	563,300	19	123	96	-5.9%	84	567,600	526,500	36	17.7%	1	1,075,000	3	809,300	4	728,000
12	NW Heights	12	14	1	12	-7.7%	10	377,700	14	93	88	-46.7%	81	366,000	365,000	40	-3.4%	-	-	1	116,000	12	535,000
13	SW Heights	23	10	0	7	-53.3%	7	678,000	27	95	61	-25.6%	56	779,100	642,500	50	6.0%	2	680,000	1	195,000	1	670,000
14	Lincoln/Hazel Dell	8	8	1	9	0.0%	6	530,800	15	76	65	-53.2%	60	524,900	524,800	24	8.1%	-	-	1	265,000	-	-
15	E Hazel Dell	46	44	12	23	-14.8%	33	477,400	23	266	231	-16.3%	224	454,400	475,000	43	-0.3%	1	1,400,000	14	213,400	1	454,500
20	NE Heights	17	20	2	14	0.0%	15	438,500	16	118	98	-29.0%	89	453,300	455,000	30	-1.6%	-	-	-	-	4	479,500
21	Orchards	18	17	4	21	-46.2%	17	483,200	52	171	157	-46.6%	146	438,500	436,800	33	-1.8%	-	-	1	450,000	1	615,000
22	Evergreen	46	54	7	46	-13.2%	52	452,300	20	380	331	-42.4%	309	470,700	450,000	32	3.7%	-	-	2	402,000	5	589,900
23	E Heights	17	13	3	13	-31.6%	9	753,600	36	107	83	-33.6%	72	581,300	465,600	33	-5.4%	-	-	1	62,500	3	442,300
24	Cascade Park	26	19	1	13	-13.3%	18	498,600	25	164	143	-15.4%	134	589,700	525,000	40	3.0%	-	-	-	-	1	775,000
25	Five Corners	10	13	3	10	-37.5%	10	500,500	14	101	93	-33.1%	89	467,500	461,000	33	2.3%	1	1,300,000	-	-	1	825,000
26	E Orchards	43	28	5	20	-37.5%	24	585,700	19	245	181	-15.8%	182	593,300	535,000	43	6.1%	-	-	2	212,500	-	-
27	Fisher's Landing	24	23	6	15	-25.0%	14	490,000	18	135	112	-30.4%	108	527,200	525,000	29	-8.3%	-	-	2	5,952,500	-	-
31	SE County	8	3	1	2	0.0%	2	937,500	69	17	10	-65.5%	11	826,800	695,000	106	-7.2%	-	-	1	855,000	-	-
32	Camas City	106	66	8	46	-17.9%	45	938,600	28	422	322	-28.1%	296	812,700	728,000	44	2.4%	2	735,000	9	352,700	4	666,200
33	Washougal	99	46	19	28	12.0%	36	696,900	60	344	227	-15.6%	205	683,800	645,000	55	3.6%	-	-	34	328,800	5	804,100
41	N Hazel Dell	29	32	4	25	-16.7%	24	633,800	27	199	174	-18.7%	174	545,400	510,200	28	-0.8%	-	-	-	-	-	-
42	S Salmon Creek	35	29	9	24	-29.4%	25	483,100	34	320	206	-7.2%	190	477,300	480,000	39	-3.2%	-	-	2	290,000	1	875,000
43	N Felida	81	34	15	23	-8.0%	28	664,400	53	279	169	-15.9%	146	706,400	572,800	50	8.6%	-	-	4	411,900	-	-
44	N Salmon Creek	43	31	6	17	-51.4%	32	588,500	28	237	189	-23.2%	172	569,400	530,200	45	-5.6%	1	800,000	3	383,600	1	16,000,000
50	Ridgefield	95	36	4	33	-10.8%	27	626,200	50	410	329	-2.1%	295	598,700	572,400	52	-0.7%	1	330,000	7	517,300	-	-
51	W of I-5 County	13	3	1	2	-71.4%	5	676,400	9	26	19	-17.4%	19	974,300	810,000	46	-6.3%	-	-	6	644,200	-	-
52	NW E of I-5 County	26	12	2	11	37.5%	12	894,700	127	119	113	61.4%	71	750,300	661,300	70	3.9%	1	1,450,000	5	965,900	-	-
61	Battleground	90	66	12	43	-14.0%	38	602,500	56	381	323	-26.9%	290	591,400	577,400	65	2.7%	-	-	10	476,500	-	-
62	Brush Prairie	134	43	14	45	-19.6%	46	643,300	35	527	405	-27.4%	379	607,500	576,000	55	-0.1%	-	-	7	449,300	-	-
63	East County	4	3	1	0	-	0	-	-	7	2	-60.0%	2	508,000	508,000	126	-21.7%	-	-	1	325,000	-	-
64	Central County	3	-	1	-	-100.0%	1	536,000	7	12	7	-58.8%	7	713,700	650,000	11	-0.5%	-	-	-	-	-	-
65	Mid-Central County	11	7	2	3	0.0%	3	954,700	50	33	24	-11.1%	24	765,300	692,500	40	-10.6%	-	-	3	429,200	-	-
66	Yacolt	12	5	2	9	125.0%	10	687,300	74	56	42	-34.4%	37	594,900	550,000	65	-4.4%	-	-	7	202,200	-	-
70	La Center	26	10	4	9	-35.7%	23	498,300	24	103	78	9.9%	71	563,600	550,000	61	-1.3%	-	-	8	357,400	1	624,900
71	N Central	13	5	1	6	200.0%	9	501,600	22	43	33	17.9%	29	567,500	575,000	51	-4.9%	-	-	3	291,700	-	-
72	NE Corner	-	0	0	0	-100.0%	2	477,800	6	7	7	0.0%	7	682,900	650,000	18	9.0%	-	-	-	-	-	-
	Clark County Total	1,137	716	153	551	-18.7%	596	603,000	35	5,616	4,418	-24.6%	4,059	582,800	525,000	45	1.5%	10	918,500	138	472,600	45	956,700
80	Woodland City	18	9	2	4	-50.0%	6	654,800	100	71	47	-31.9%	46	468,700	416,300	56	-13.5%	1	585,000	4	218,800	1	1,745,000
81	Woodland Area	30	13	3	5	0.0%	5	679,700	43	68	54	-5.4%	52	671,400	572,500	86	5.9%	-	-	23	238,000	-	-
82	Cowlitz County	185	123	18	92	-14.0%	92	449,800	41	774	632	-20.3%	568	414,400	400,000	50	-1.4%	1	100,000	80	138,200	10	415,100
	Cowlitz County Total	233	145	23	101	-15.8%	103	472,900	44	913	733	-18.8%	666	438,200	413,900	53	-1.5%	2	342,500	107	162,700	11	536,000
87	Pacific County Total	63	22	6	27	80.0%	21	322,000	62	169	105	-9.5%	100	377,400	338,500	78	2.7%	2	224,000	51	147,000	-	-

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

[2] % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/22-8/31/23) with 12 months before (9/1/21-8/31/22).

[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.

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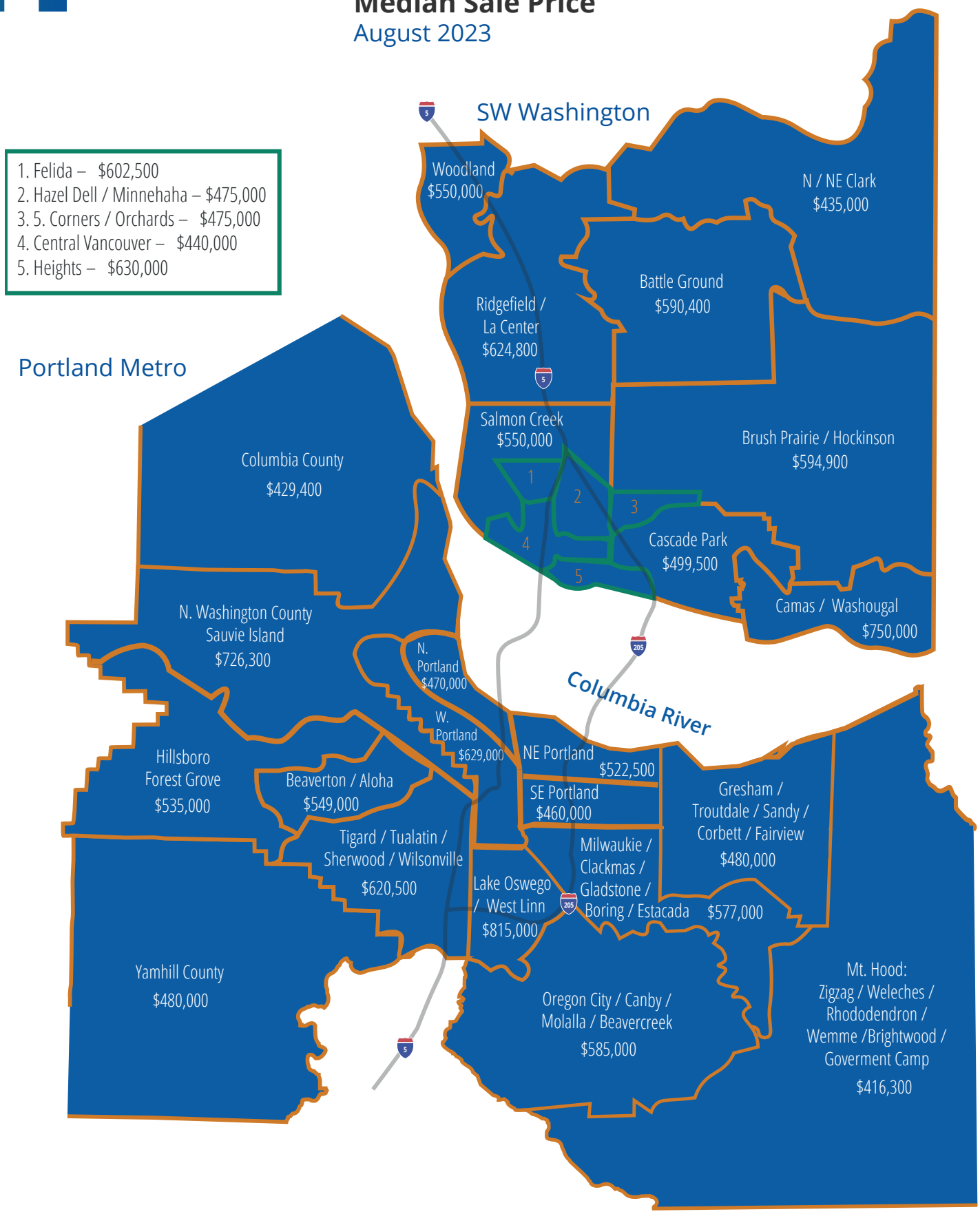
Median Sale Price
August 2023



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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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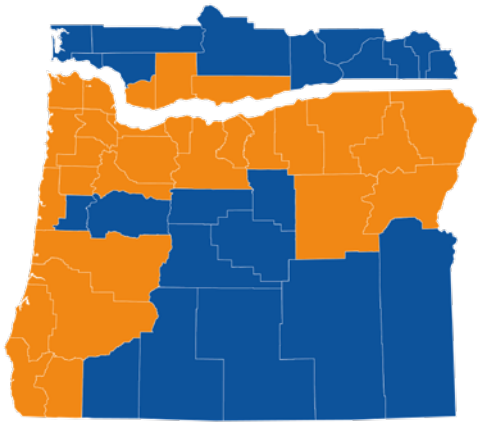
Market Action Report

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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