RMLS™ MULTIPLE LISTING SERVICE



MARKET ACTION REPORT

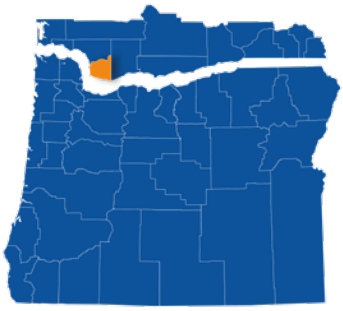
A Publication of RMLS, the Source for Real Estate Statistics in Your Community

SW Washington September 2023 Reporting Period

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SW Washington
September 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 (631) decreased 15.5% from the 747 listed in September 2022, and decreased 11.9% from the 716 listed in August 2023.

Pending Sales
Pending sales (445) decreased 21.1% from the 564 offers accepted in September 2022, and decreased 19.2% from the 551 offers accepted in August 2023.

Closed Sales
Closed sales (476) decreased 26.1% from the 644 closings in September 2022, and decreased 20.1% from the 596 closings in August 2023.

Inventory and Time on Market
Inventory increased to 2.5 months in September. Total market time increased to 38 days.

Year-to-Date Summary
Comparing the first nine months of 2023 to the same period in 2022, new listings (6,260) decreased 26.2%, pending sales (4,832) decreased 24.3%, and closed sales (4,563) decreased 30.0%.

Average and Median Sale Prices
Comparing 2023 to 2022 through September, the average sale price has decreased 0.8% from $587,600 to $582,800. In the same comparison, the median sale price has decreased 0.0% from $525,100 to $525,000.

Sale Price Percent Change vs **Previous 12 Months**
Average Sale Price % Change: +0.5% ($578,900 v. $576,000)
Median Sale Price % Change: +1.9% ($524,900 v. $515,000)

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	2.5
October	0.7	2.3	
November	0.6	2.4	
December	0.5	1.9	

Residential Trends

September 2023 vs. August 2023

- New Listings **-11.9%** ↓
- Pending Sales **-19.2%** ↓
- Closed Sales **-20.1%** ↓
- Average Sale Price **-2.7%** ↓
- Median Sale Price **-2.4%** ↓
- Inventory **+0.6** ↑
- Total Market Time **+2** ↑

September 2023 vs. September 2022

- New Listings **-15.5%** ↓
- Pending Sales **-21.1%** ↓
- Closed Sales **-26.1%** ↓
- Average Sale Price **+0.5%** ↑
- Median Sale Price **+0.1%** ↑
- Inventory **+0.6** ↑
- Total Market Time **+3** ↑

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Residential Sales by Price Range

Price Range	Sep 2021	Sep 2022	Sep 2023
0K-100K	0	4	4
100K-200K	11	15	9
200K-300K	40	19	14
300K-400K	160	69	47
400K-500K	333	190	143
500K-600K	177	134	86
600K-700K	112	89	64
700K-800K	41	43	40
800K-900K	36	40	33
900K-1M	18	24	15
1MM-1.1MM	10	9	3
1.1MM-1.2MM	6	10	7
1.2MM-1. 3MM	4	8	3
1.3MM-1.4MM	3	3	3
1.4MM-1.5MM	1	5	2
1.5MM-1.6MM	4	3	1
1.6MM-1.7MM	1	4	2
1.7MM-1.8MM	1	0	1
1.8MM-1.9MM	0	0	0
1.9MM-2MM	0	0	1
2MM+	3	2	2

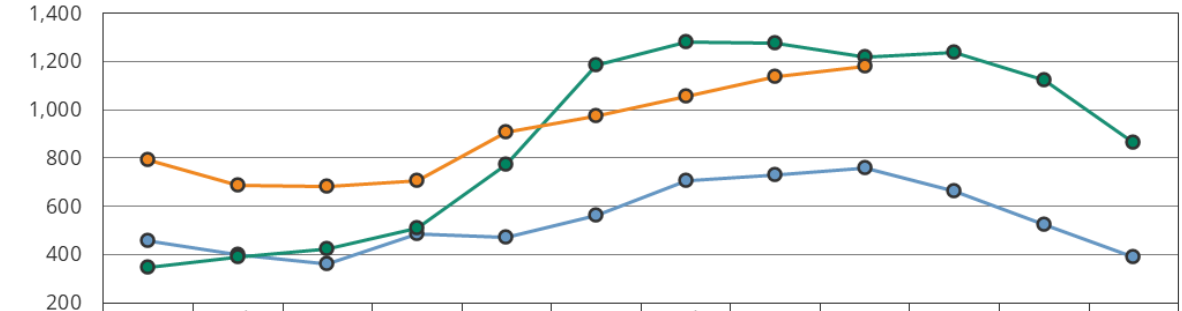
90th Percentile 50th Percentile 10th Percentile

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2023	September	631	445	476	586,700	525,600	38
	August	716	551	596	603,000	538,400	35
	Year-To-Date	6,260	4,832	4,563	582,800	525,000	44
2022	September	747	564	644	584,000	525,000	35
	Year-To-Date	8,479	6,385	6,516	587,600	525,100	23
Change	September 2022	-15.5%	-21.1%	-26.1%	0.5%	0.1%	7.3%
	Prev Mo 2023	-11.9%	-19.2%	-20.1%	-2.7%	-2.4%	7.1%
	Year-To-Date	-26.2%	-24.3%	-30.0%	-0.8%	0.0%	94.5%

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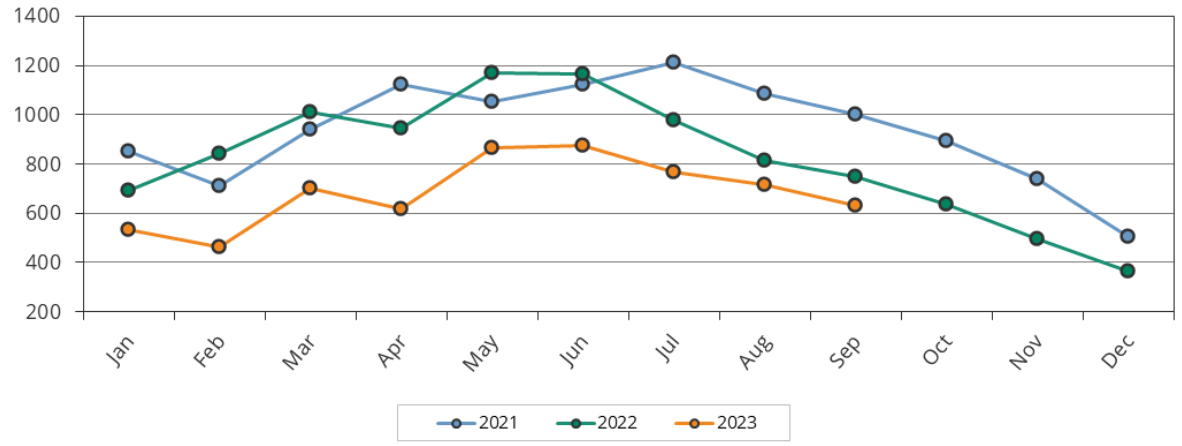
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Active Residential Listings

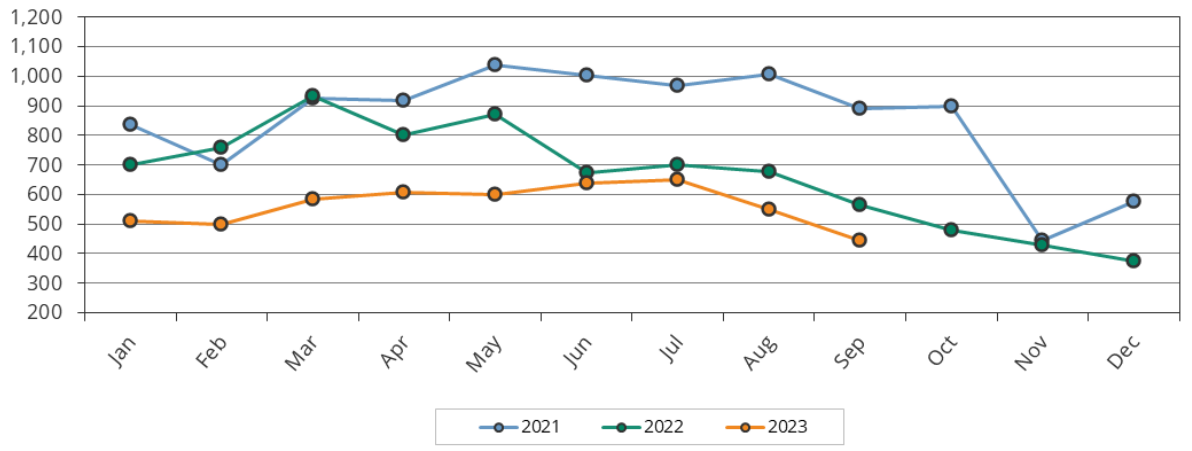


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	458	401	361	486	471	564	706	728	761	664	522	391
2022	345	389	424	510	774	1,187	1,279	1,274	1,220	1,236	1,125	863
2023	793	685	681	704	907	975	1,054	1,137	1,182			

New Listings

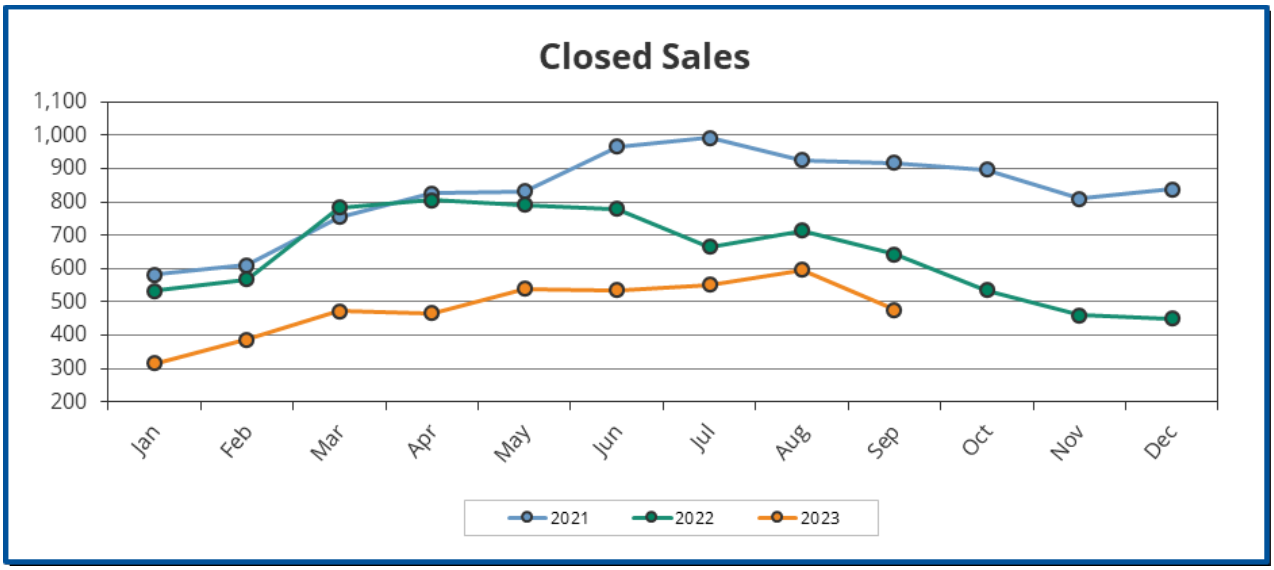


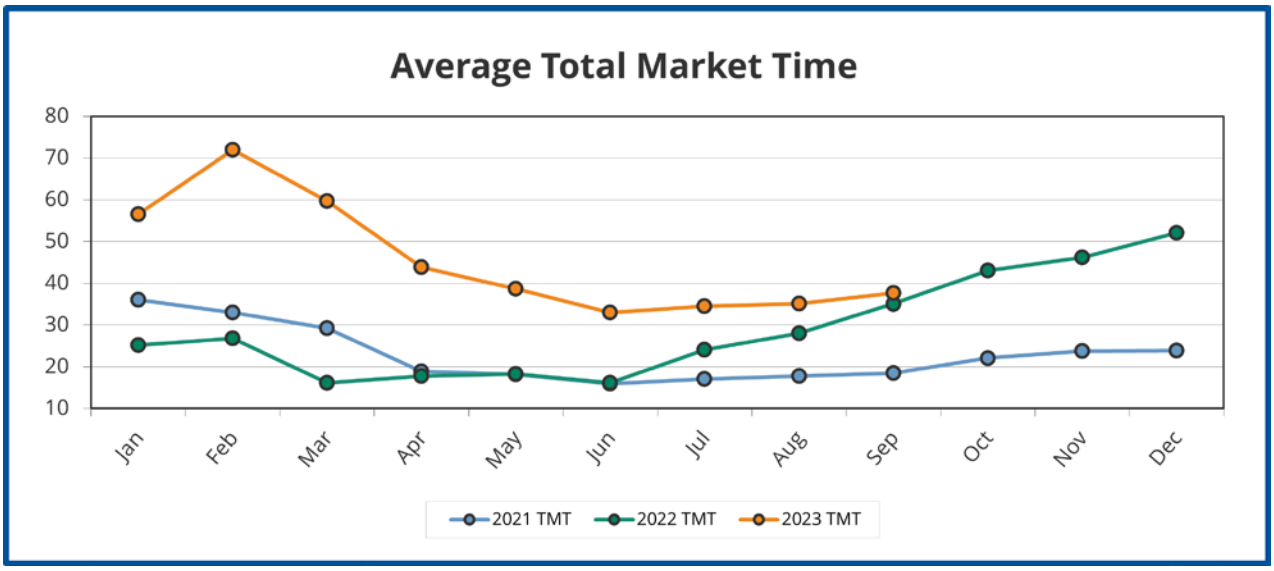
Pending Sales

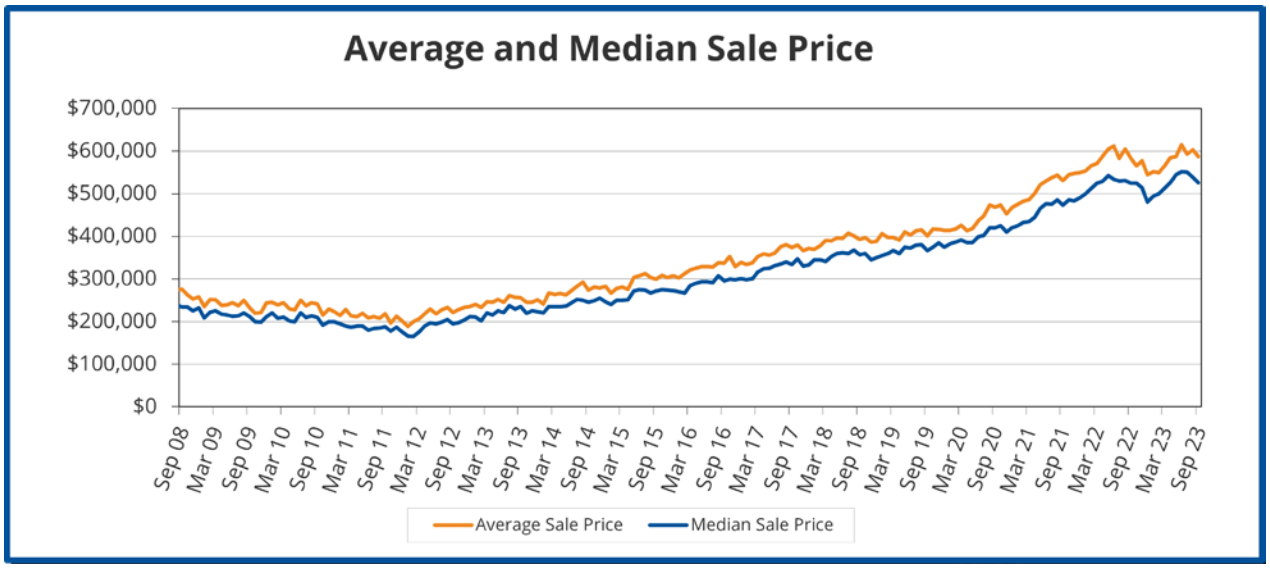


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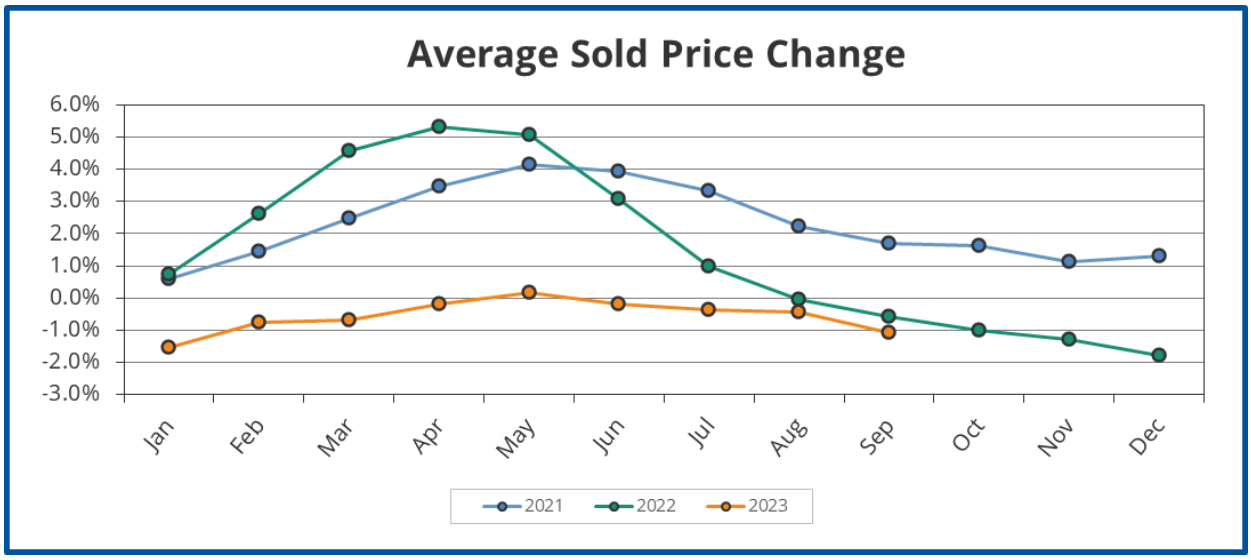


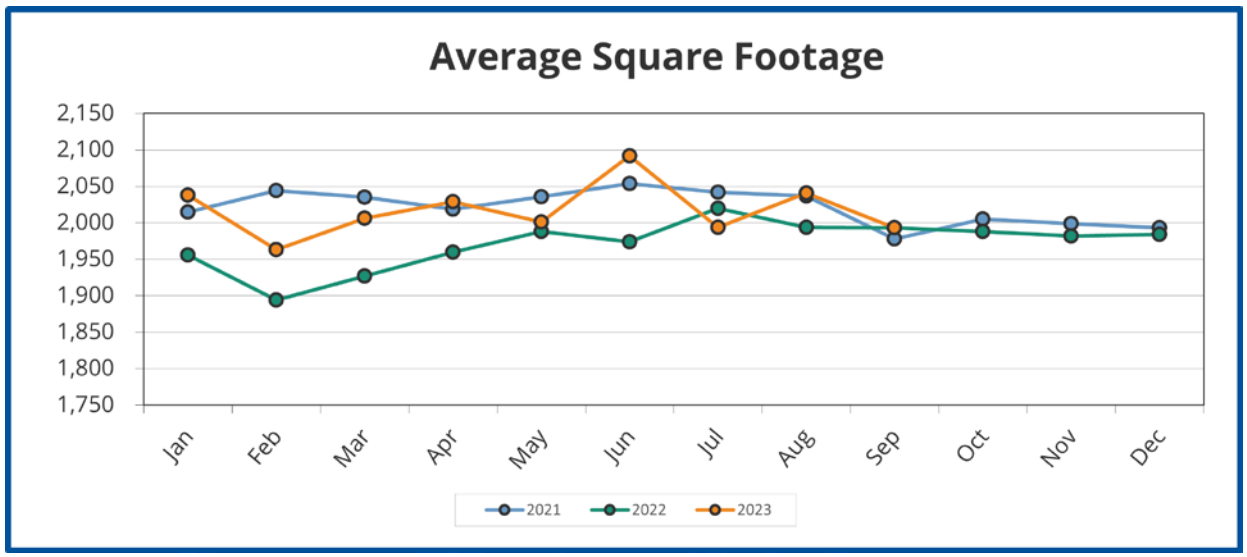


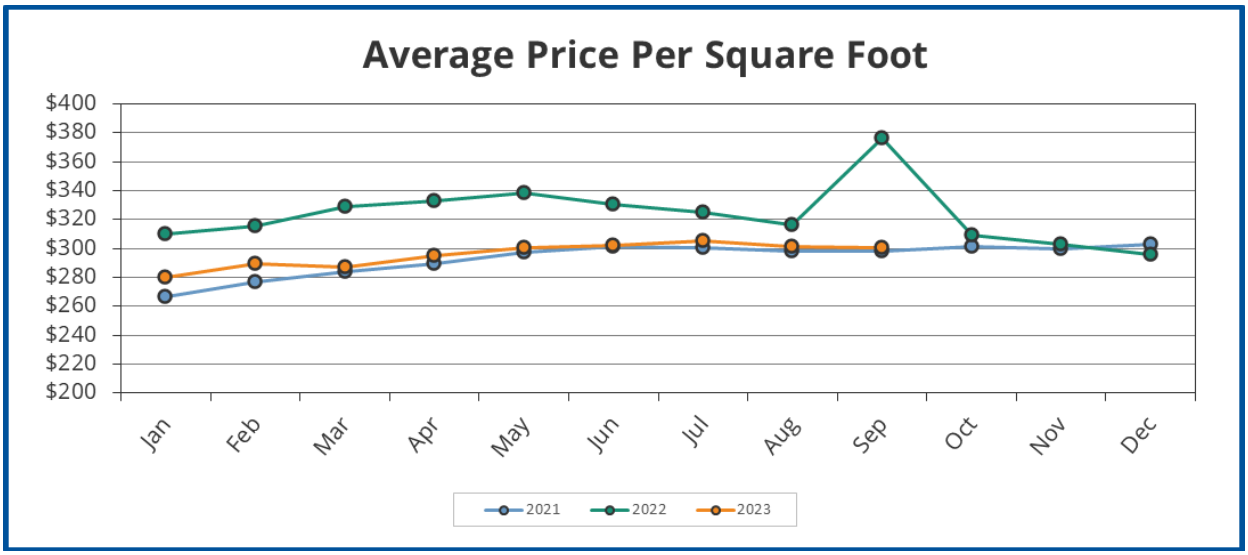
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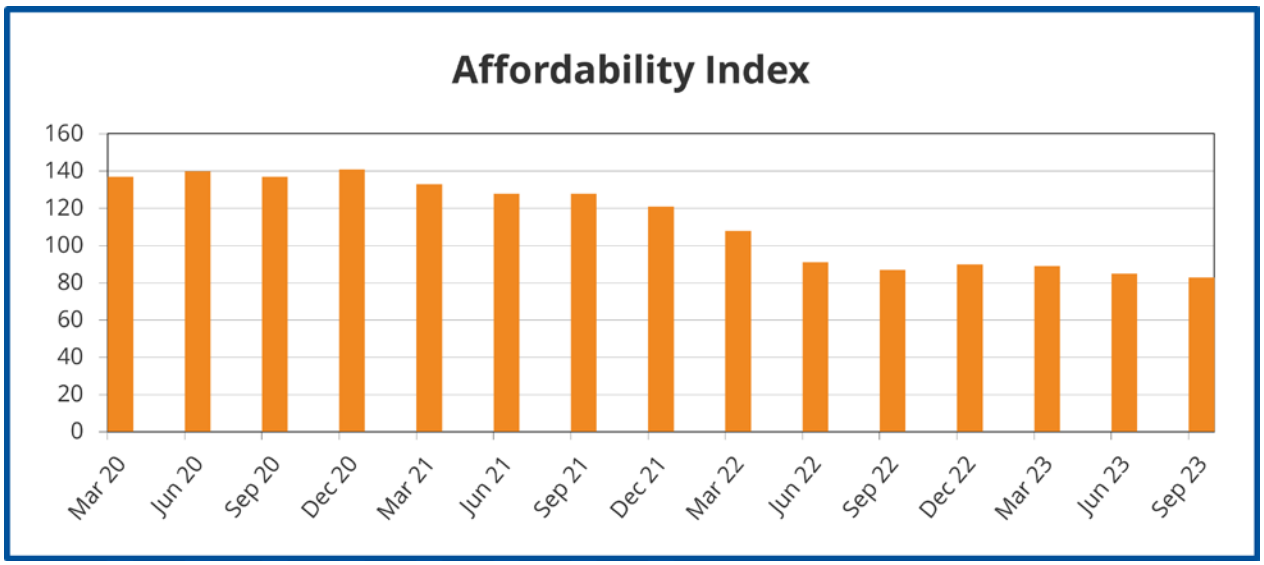






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AFFORDABILITY - The Affordability Index is updated quarterly. According to a formula from the National Association of REALTORS®, buying a house in the Clark County area is affordable for a family earning the median income. A family earning the median income ($114,434 in 2023, per HUD) can afford 83% of a monthly mortgage payment on a median priced home ($538,400 in September). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 7% (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.

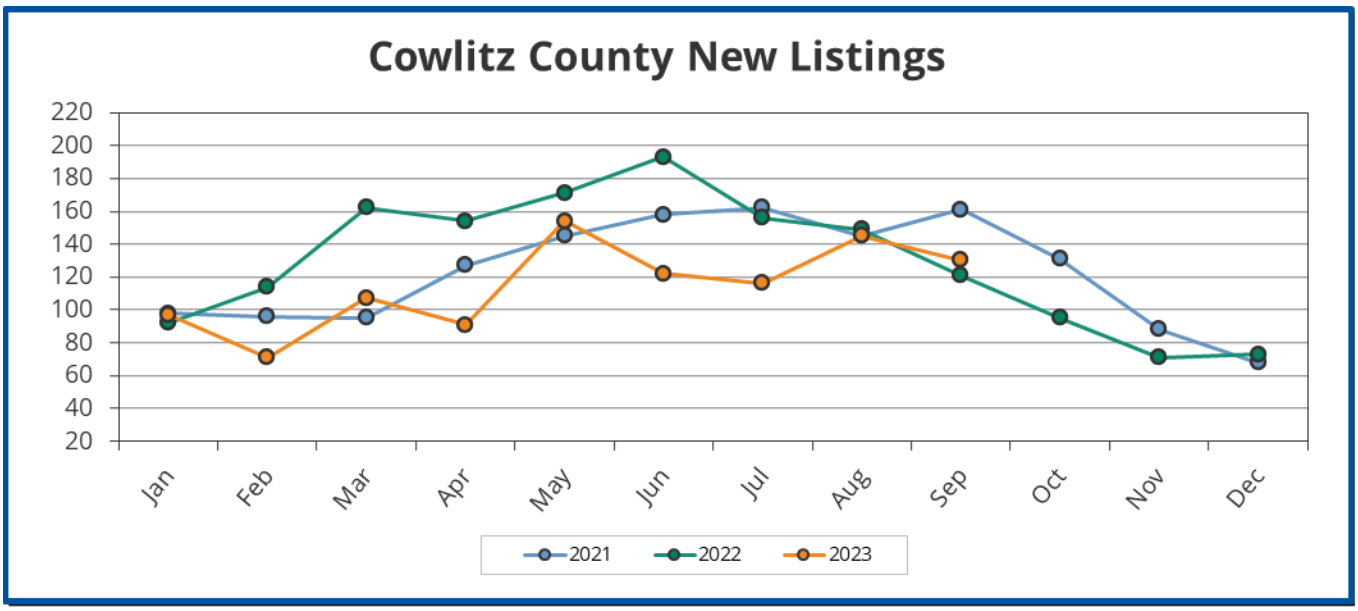
Purchase- and Occupancy- Ready Active Listings	Percent of Total Active Listings	Purchase- and Occupancy-Ready Inventory in Months
891	**75.4%**	**1.9**

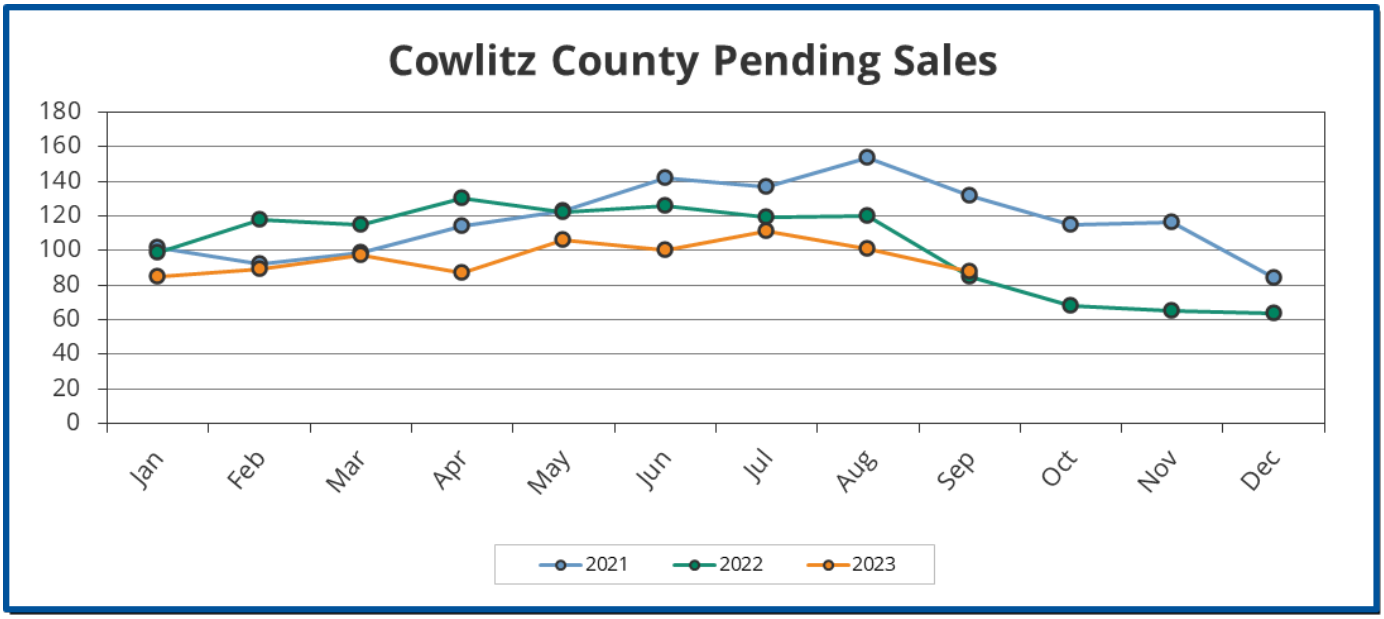
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Cowlitz County – SW Washington

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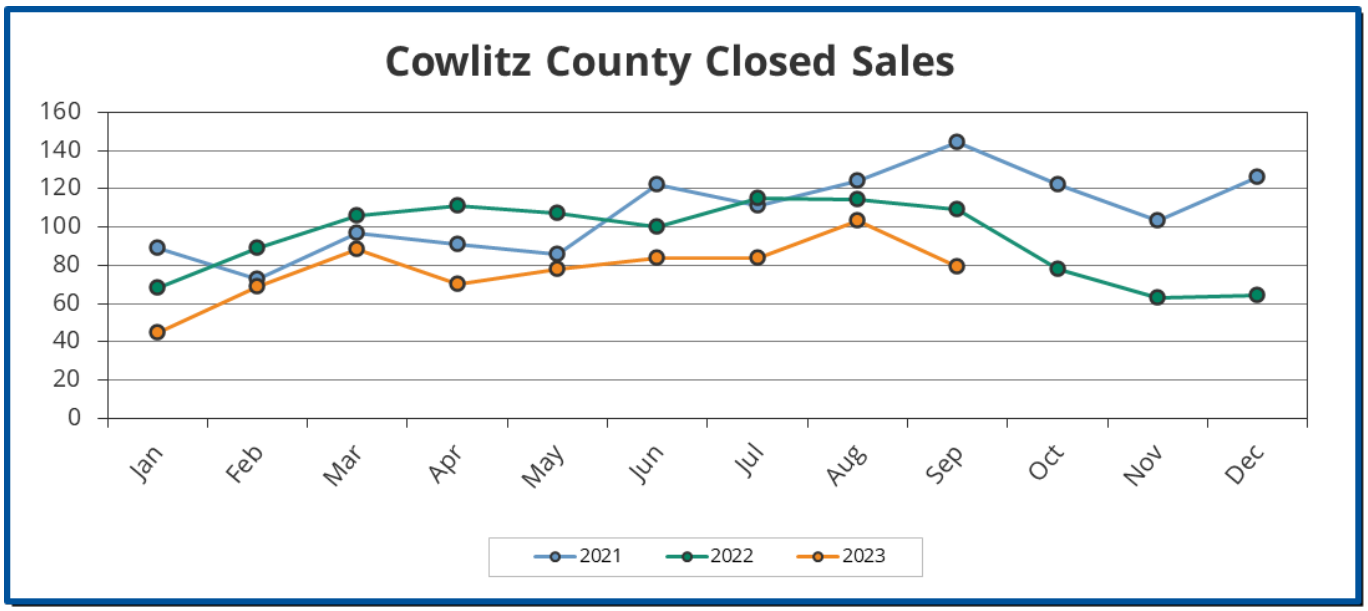


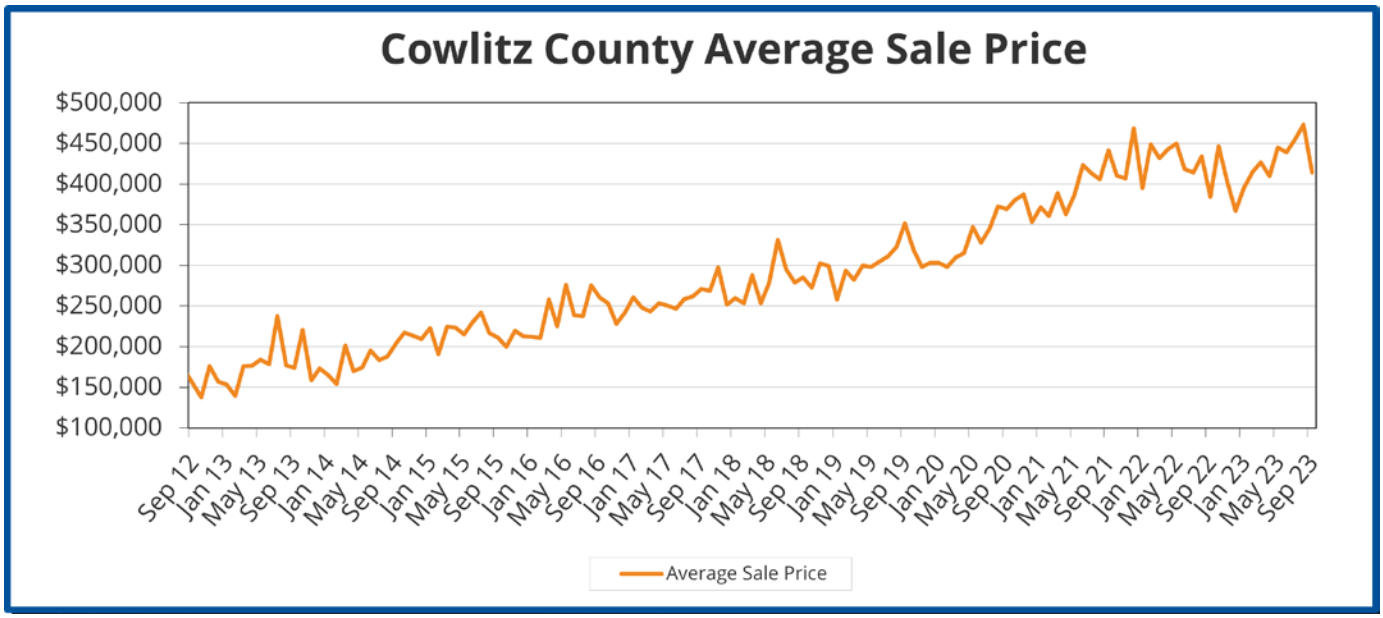
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Cowlitz County – SW Washington

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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	23	22	4	13	62.5%	17	521,800	24	146	107	-2.7%	101	559,900	510,000	34	18.9%	1	1,075,000	3	809,300	4	728,000
12	NW Heights	14	12	1	10	-54.5%	8	353,600	25	105	96	-48.4%	89	364,900	364,900	38	-1.7%	-	-	1	116,000	12	535,000
13	SW Heights	23	13	4	7	-36.4%	8	698,400	36	108	68	-26.9%	65	762,900	635,000	49	6.7%	2	680,000	1	195,000	1	670,000
14	Lincoln/Hazel Dell	10	6	1	3	-72.7%	5	553,400	15	82	66	-56.0%	65	527,000	522,000	23	10.3%	1	725,000	1	265,000	-	-
15	E Hazel Dell	53	36	5	23	-17.9%	19	427,600	23	302	250	-17.2%	245	452,500	470,000	42	-1.5%	1	1,400,000	18	223,300	1	454,500
20	NE Heights	21	16	2	10	11.1%	13	444,500	22	135	105	-27.6%	103	451,800	452,000	29	-3.2%	-	-	-	-	4	479,500
21	Orchards	30	28	1	13	-45.8%	21	429,300	22	199	170	-46.5%	168	437,400	439,800	31	-1.3%	-	-	1	450,000	1	615,000
22	Evergreen	52	45	9	30	-40.0%	41	450,700	38	425	361	-42.1%	351	467,800	449,000	33	2.7%	-	-	2	402,000	5	589,900
23	E Heights	18	13	2	13	-13.3%	12	551,600	50	120	95	-31.7%	85	578,300	466,100	36	-0.7%	-	-	1	62,500	3	442,300
24	Cascade Park	34	22	2	11	-50.0%	17	667,300	38	186	153	-20.7%	151	598,400	539,000	40	2.4%	-	-	-	-	3	713,300
25	Five Corners	17	16	1	7	16.7%	6	438,200	35	117	100	-30.6%	95	465,700	460,000	33	1.9%	1	1,300,000	-	-	1	825,000
26	E Orchards	46	23	12	10	-50.0%	17	634,900	63	267	190	-17.7%	199	596,800	535,000	45	5.8%	-	-	2	212,500	-	-
27	Fisher's Landing	25	22	4	17	-15.0%	10	614,400	24	157	129	-27.1%	118	534,600	530,000	29	-7.9%	-	-	2	5,952,500	-	-
31	SE County	8	2	0	2	-33.3%	1	675,000	69	19	12	-62.5%	12	814,200	692,500	103	-7.5%	-	-	1	855,000	-	-
32	Camas City	99	49	14	41	5.1%	35	805,900	50	473	360	-25.6%	334	810,200	724,100	44	0.0%	3	706,700	10	414,700	4	666,200
33	Washougal	101	38	9	26	-16.1%	17	587,600	72	384	249	-16.2%	224	673,800	643,500	56	-0.2%	1	860,000	35	325,900	5	804,100
41	N Hazel Dell	24	26	5	23	35.3%	16	574,900	21	226	197	-14.0%	190	547,900	520,600	27	-3.2%	-	-	-	-	-	-
42	S Salmon Creek	34	21	8	18	-48.6%	25	514,500	31	341	221	-13.0%	216	480,100	482,000	38	-3.8%	-	-	2	290,000	1	875,000
43	N Felida	83	33	10	24	71.4%	14	615,200	37	312	193	-12.7%	161	697,400	572,600	49	8.4%	-	-	6	537,900	-	-
44	N Salmon Creek	44	26	6	21	-32.3%	19	519,600	38	262	209	-25.1%	191	564,400	528,400	44	-6.1%	1	800,000	4	350,100	1	16,000,000
50	Ridgefield	98	32	6	28	7.7%	45	574,100	32	448	358	0.0%	344	593,800	565,000	50	-3.2%	1	330,000	7	517,300	-	-
51	W of I-5 County	13	6	2	3	-25.0%	1	1,750,000	34	32	22	15.8%	20	1,013,100	812,500	45	-6.3%	-	-	6	644,200	-	-
52	NW E of I-5 County	22	7	3	10	25.0%	15	649,000	41	126	123	57.7%	86	732,600	650,900	67	-3.0%	1	1,450,000	6	921,600	-	-
61	Battleground	96	44	5	30	-14.3%	36	663,600	52	427	352	-26.2%	330	599,600	585,600	63	2.9%	-	-	11	477,700	-	-
62	Brush Prairie	127	44	11	31	-40.4%	38	710,700	44	571	434	-28.1%	421	617,800	580,000	54	-0.9%	-	-	8	430,600	-	-
63	East County	4	0	0	0	-100.0%	0	-	-	7	2	-66.7%	2	508,000	508,000	126	-24.8%	-	-	1	325,000	-	-
64	Central County	5	4	1	1	-	1	557,500	9	16	8	-52.9%	8	694,200	637,500	11	-12.6%	-	-	-	-	-	-
65	Mid-Central County	10	-	1	-	-100.0%	2	1,220,000	7	33	24	-22.6%	26	800,300	707,500	37	-6.9%	-	-	5	383,500	-	-
66	Yacolt	11	7	1	6	20.0%	8	578,900	25	63	47	-31.9%	45	592,100	550,000	58	-4.2%	-	-	7	202,200	-	-
70	La Center	26	14	1	13	62.5%	4	520,700	12	117	91	15.2%	77	557,900	547,500	58	-2.3%	-	-	9	344,300	1	624,900
71	N Central	11	3	1	1	-75.0%	5	589,600	27	46	33	3.1%	34	570,800	567,500	48	-2.3%	-	-	3	291,700	-	-
72	NE Corner	-	1	0	0	-100.0%	0	-	-	8	7	-12.5%	7	682,900	650,000	18	18.2%	-	-	-	-	-	-
	Clark County Total	1,182	631	132	445	-21.1%	476	586,700	38	6,260	4,832	-24.3%	4,563	582,800	525,000	44	0.5%	13	878,500	153	468,200	47	945,000
80	Woodland City	17	8	3	8	33.3%	4	400,000	23	80	55	-26.7%	50	463,200	413,500	53	-7.6%	1	585,000	4	218,800	1	1,745,000
81	Woodland Area	27	7	4	6	-14.3%	4	712,500	11	74	60	-0.7%	56	674,400	585,000	81	11.3%	-	-	29	237,800	-	-
82	Cowlitz County	213	115	21	74	2.8%	71	398,300	41	891	697	-19.0%	644	412,400	400,000	49	-0.5%	2	260,800	94	169,800	12	452,500
	Cowlitz County Total	257	130	28	88	3.5%	79	414,300	39	1,045	812	-17.4%	750	435,300	412,300	52	0.4%	3	368,900	127	186,900	13	551,900
87	Pacific County Total	60	14	3	13	-40.9%	14	365,900	78	184	118	-13.9%	114	376,000	347,000	78	2.9%	2	224,000	57	141,400	-	-

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

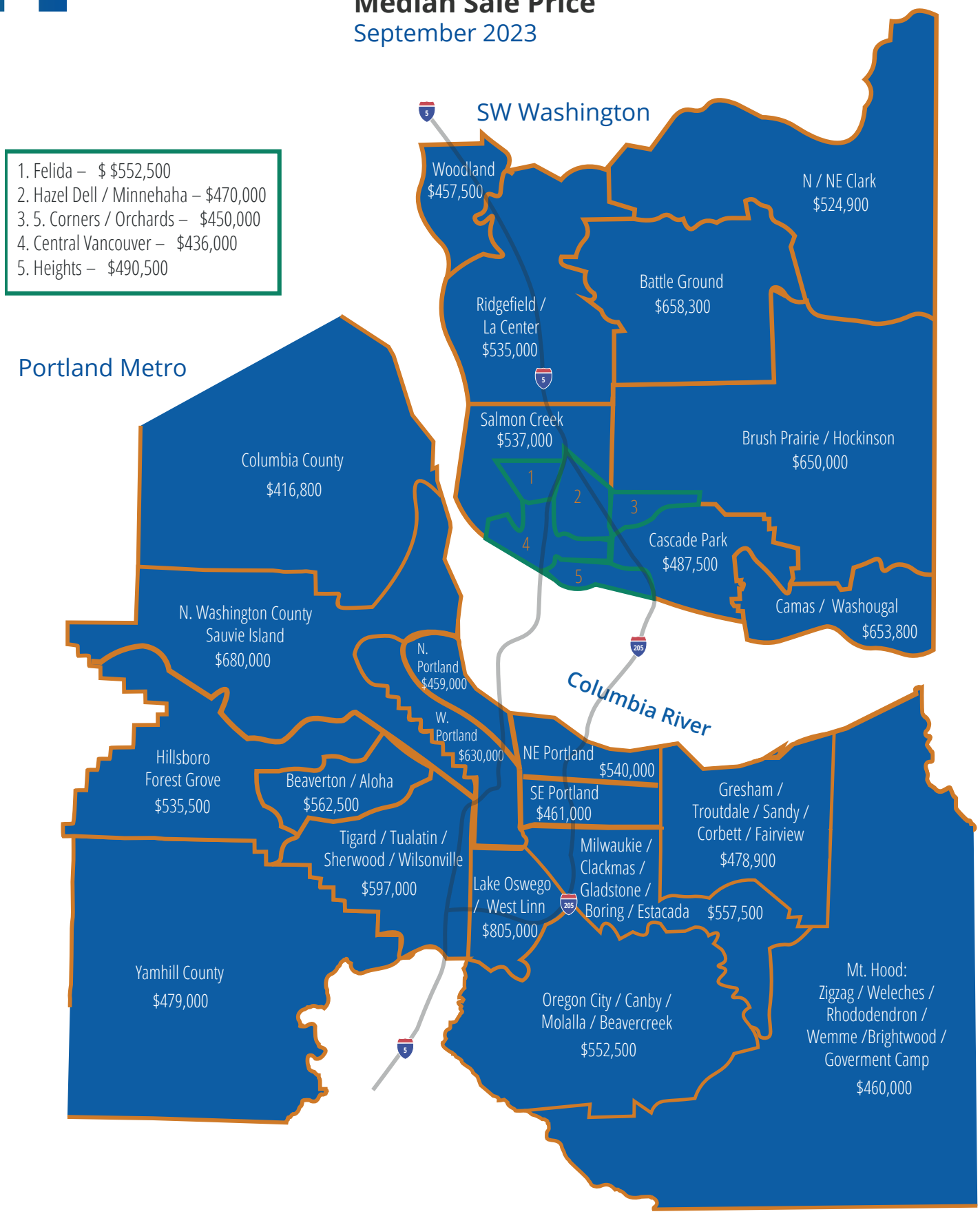
[2] % Change is based on a comparison of the rolling average sale price for the last 12 months (10/1/22-9/30/23) with 12 months before (10/1/21-9/30/22).

[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
September 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.

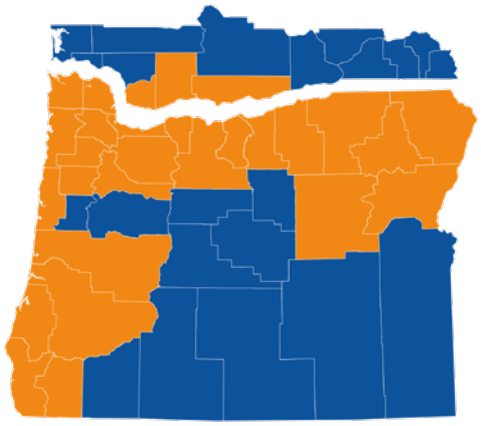
Additional Resources for RMLS Subscribers:
- State Infographics
- Regional Infographics
- Real Talk with RMLS Podcast
- Market Statistical Reports
- Market Trends
- Statistical Summaries

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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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