



# MARKET ACTION REPORT

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

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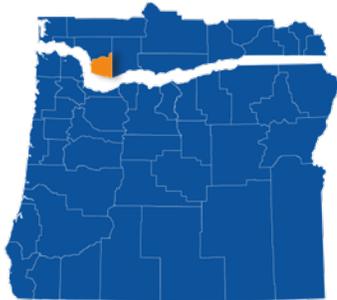
**SW Washington** January 2024 Reporting Period

# SW Washington

## January 2024 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 (547) increased 2.2% from the 535 listed in January 2023, and increased 74.8% from the 313 listed in December 2023.

### Pending Sales

Pending sales (445) decreased 12.7% from the 510 offers accepted in January 2023, and increased 16.5% from the 382 offers accepted in December 2023.

### Closed Sales

Closed sales (309) decreased 2.5% from the 317 closings in January 2023, and decreased 18.9% from the 381 closings in December 2023.

### Inventory and Time on Market

Inventory increased to 3.2 months in January. Total market time increased to 64 days.

### Year-to-Date Summary

Comparing the first month of 2024 to the same period in 2023, new listings (547) increased 2.2%, pending sales (445) decreased 12.7%, and closed sales (309) decreased 2.5%.

### Average and Median Sale Prices

Comparing 2024 to 2023 through January, the average sale price has increased 3.4% from \$551,400 to \$570,200. In the same comparison, the median sale price has increased 3.4% from \$494,000 to \$510,800.

#### Sale Price Percent Change vs Previous 12 Months

Average Sale Price % Change: +0.1% (\$585,300 v. \$584,600)

Median Sale Price % Change: 0.0% (\$525,000 v. \$525,000)

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

	2022	2023	2024
January	0.6	2.5	3.2
February	0.7	1.8	
March	0.5	1.4	
April	0.6	1.5	
May	1.0	1.7	
June	1.5	1.8	
July	1.9	1.9	
August	1.8	1.9	
September	1.9	2.5	
October	2.3	2.8	
November	2.4	3.7	
December	1.9	2.7	

### Residential Trends

#### January 2024 vs. December 2023

New Listings **+74.8%** ↑

Pending Sales **+16.5%** ↑

Closed Sales **-18.9%** ↓

Average Sale Price **-4.5%** ↓

Median Sale Price **-1.8%** ↓

Inventory **+0.5** ↑

Total Market Time **+7** ↑

#### January 2024 vs. January 2023

New Listings **+2.2%** ↑

Pending Sales **-12.7%** ↓

Closed Sales **-2.5%** ↓

Average Sale Price **+3.4%** ↑

Median Sale Price **+3.4%** ↑

Inventory **+0.7** ↑

Total Market Time **+8** ↑

# SW Washington

January 2024 Reporting Period

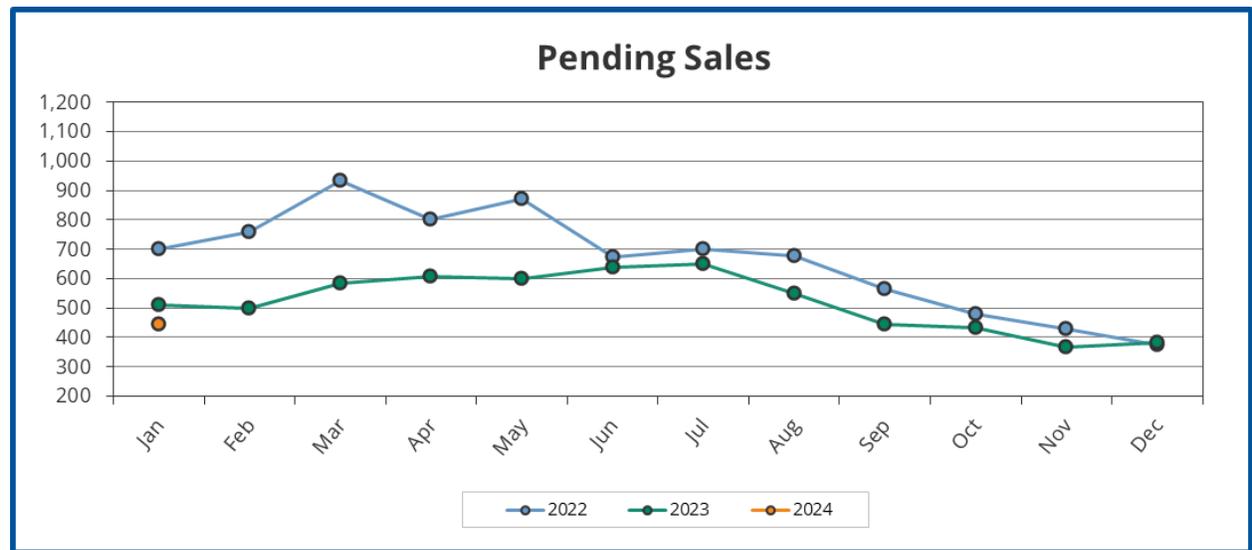
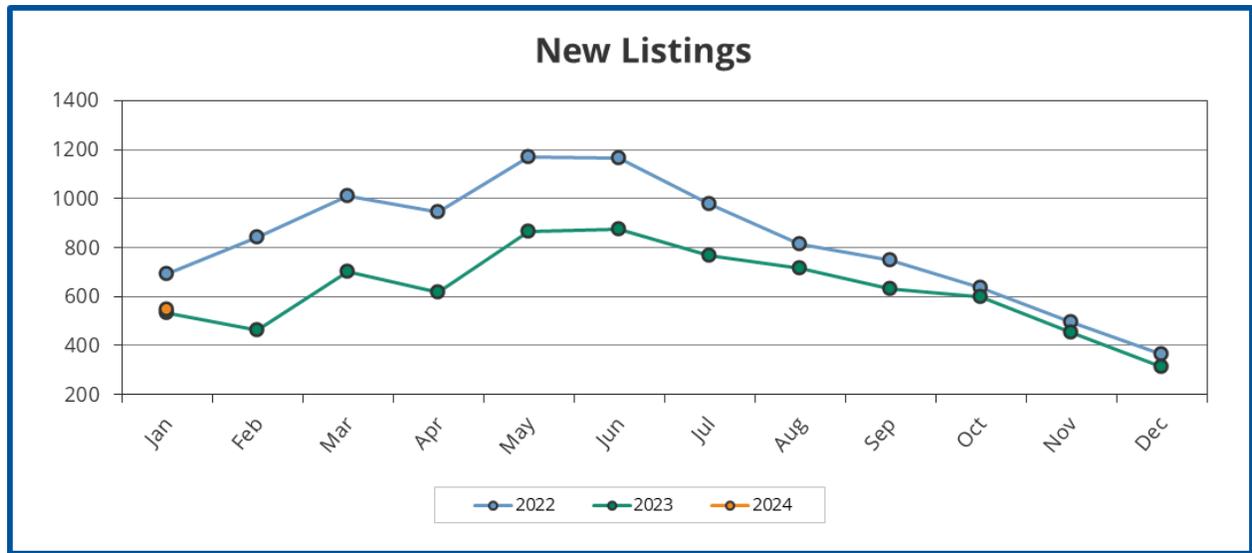
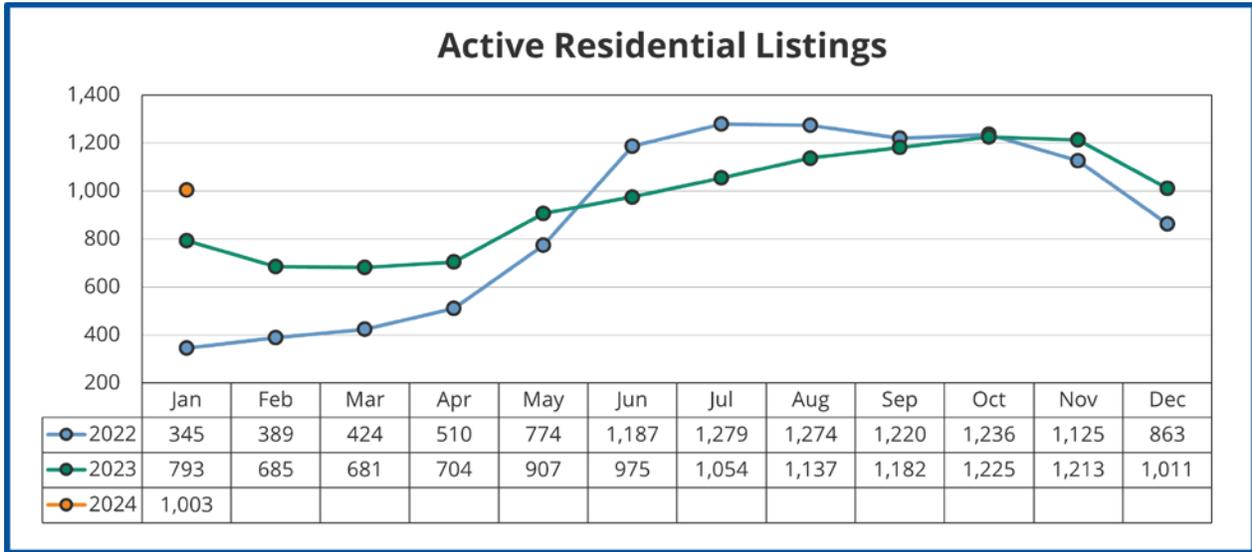
Residential Sales by Price Range			
Price Range	Jan 2022	Jan 2023	Jan 2024
0K-100K	4	3	5
100K-200K	7	9	5
200K-300K	16	12	5
300K-400K	85	50	30
400K-500K	170	102	103
500K-600K	135	61	57
600K-700K	62	44	43
700K-800K	32	17	18
800K-900K	12	12	21
900K-1M	19	5	7
1MM-1.1MM	2	4	4
1.1MM-1.2MM	6	7	4
1.2MM-1.3MM	7	4	2
1.3MM-1.4MM	4	2	1
1.4MM-1.5MM	6	1	1
1.5MM-1.6MM	2	1	2
1.6MM-1.7MM	1	1	0
1.7MM-1.8MM	0	0	1
1.8MM-1.9MM	0	2	1
1.9MM-2MM	0	1	0
2MM+	2	3	0

■ 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
2024	January	547	445	309	570,200	510,800	64
	Year-To-Date	547	445	309	570,200	510,800	64
2023	January	535	510	317	551,400	494,000	56
	December	313	382	381	597,000	520,000	57
	Year-To-Date	535	510	317	551,400	494,000	56
Change	January 2023	2.2%	-12.7%	-2.5%	3.4%	3.4%	14.1%
	Prev Mo 2023	74.8%	16.5%	-18.9%	-4.5%	-1.8%	12.9%
	Year-To-Date	2.2%	-12.7%	-2.5%	3.4%	3.4%	14.1%

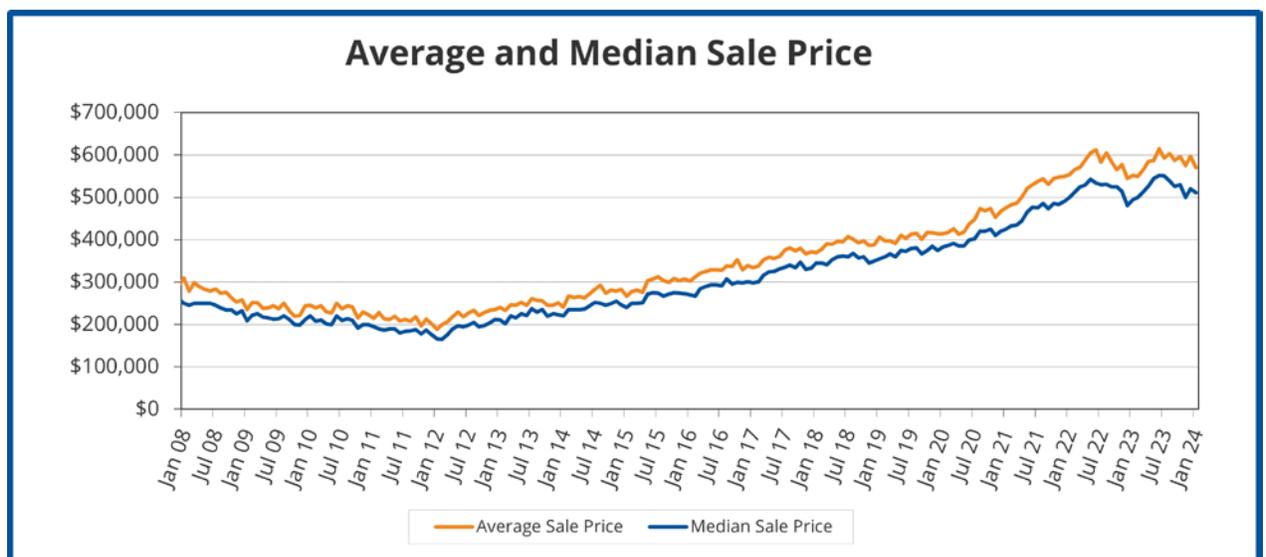
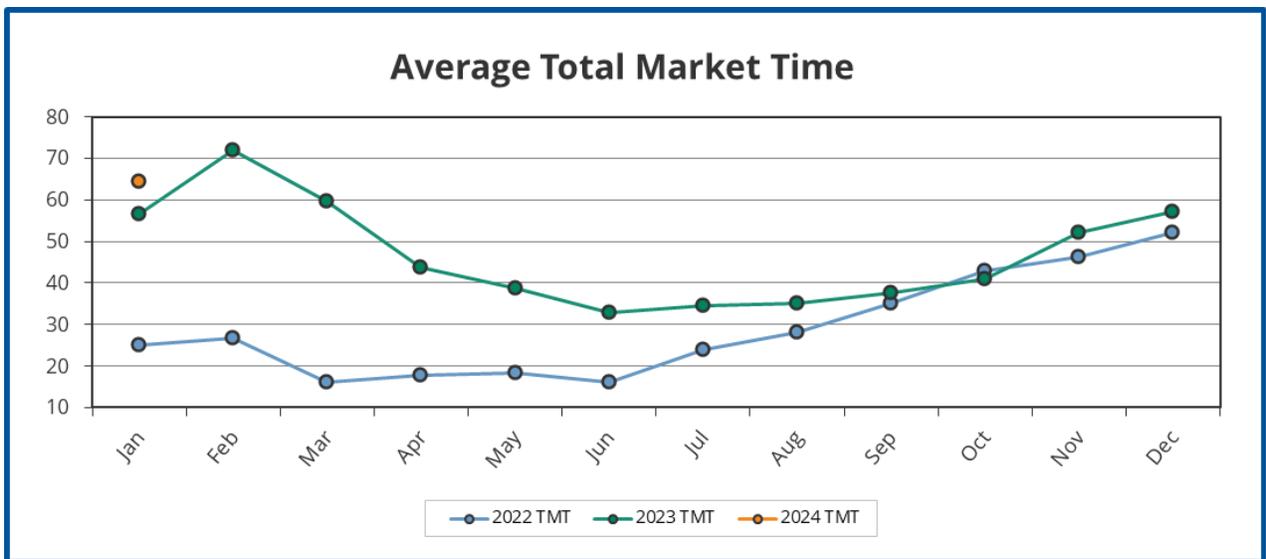
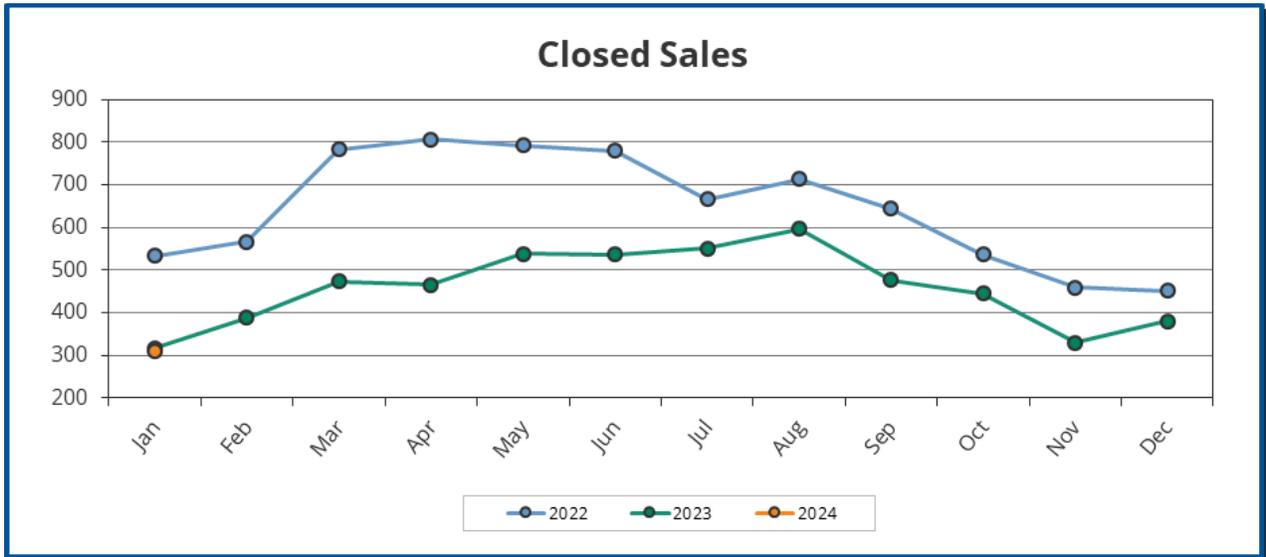
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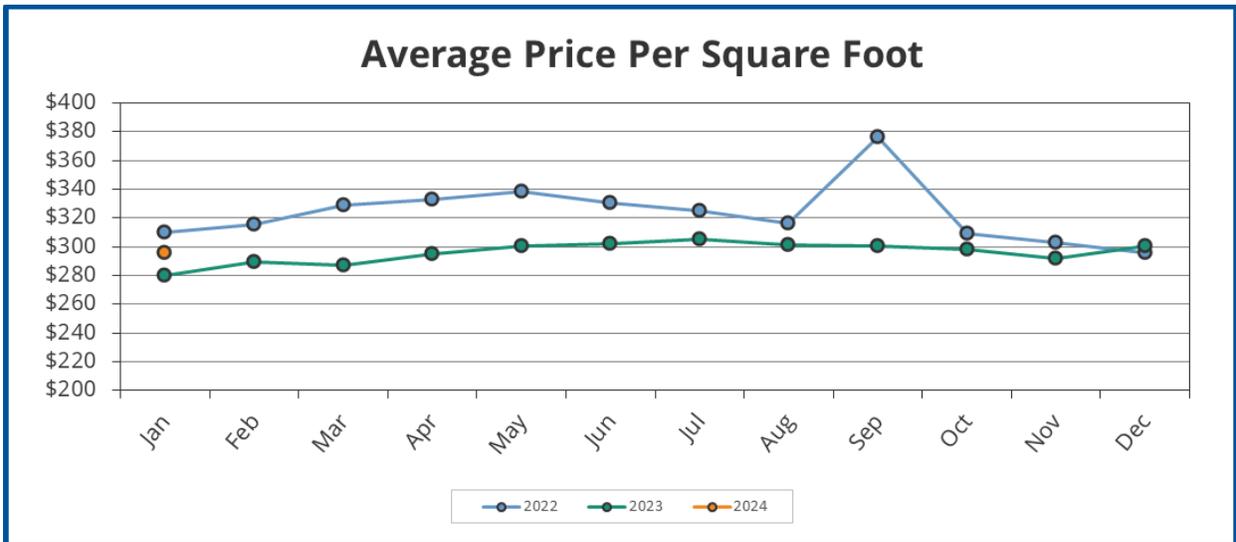
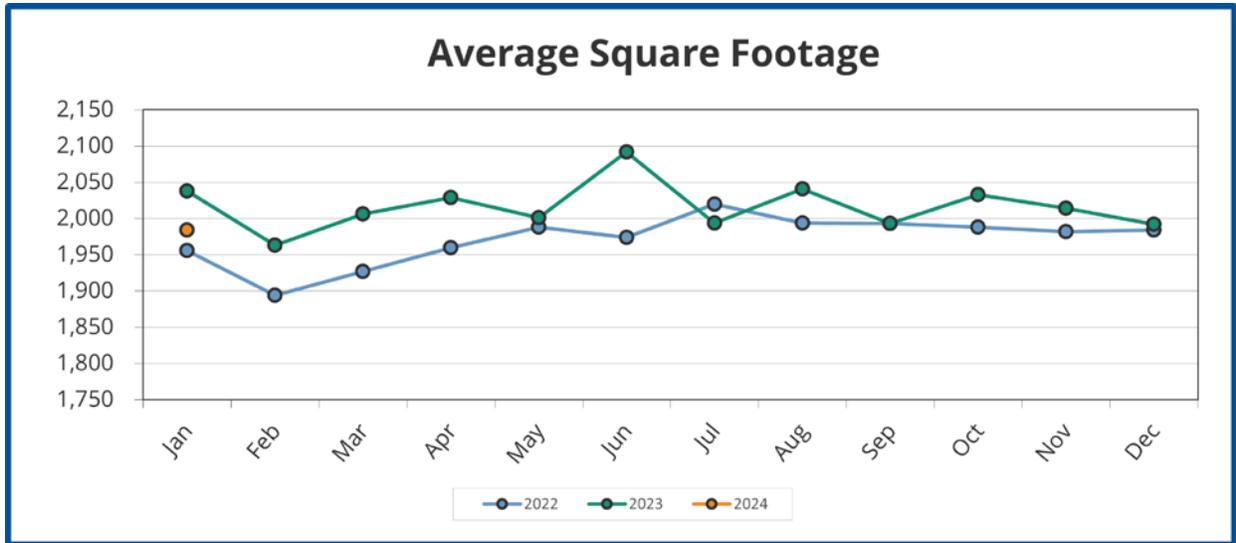
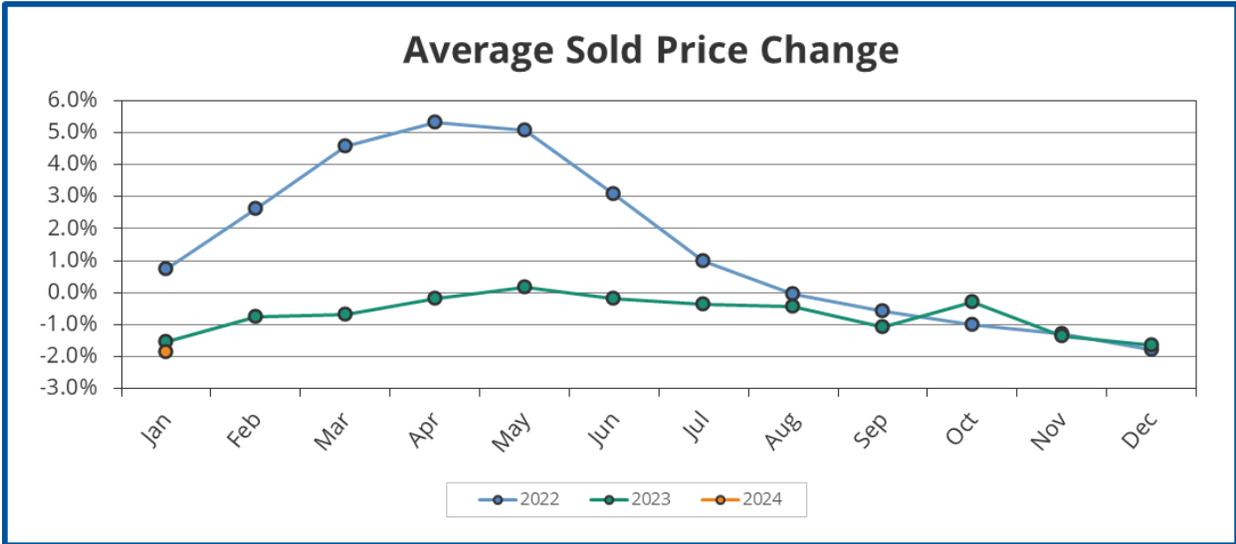
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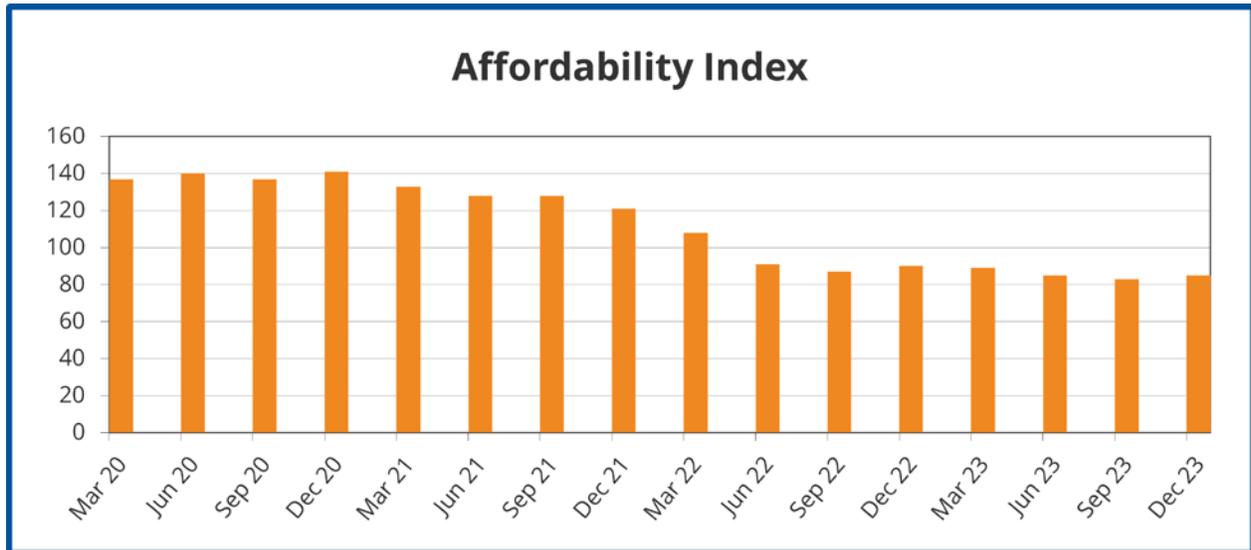
# SW Washington

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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 (\$520,000 in December). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 7.3% (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

**979**

Percent of Total  
Active Listings

**97.6%**

Purchase- and  
Occupancy-Ready  
Inventory in Months

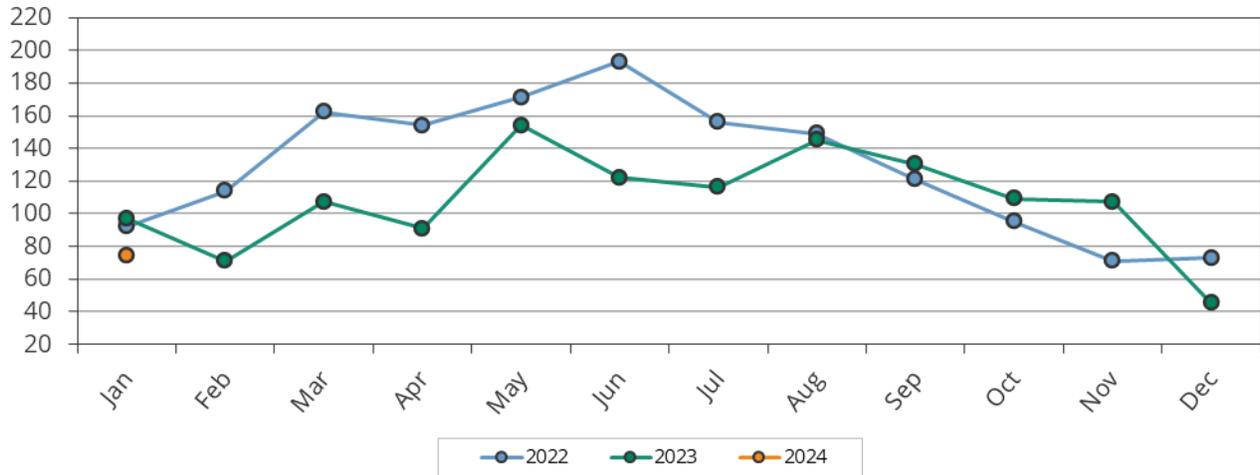
**2.2**



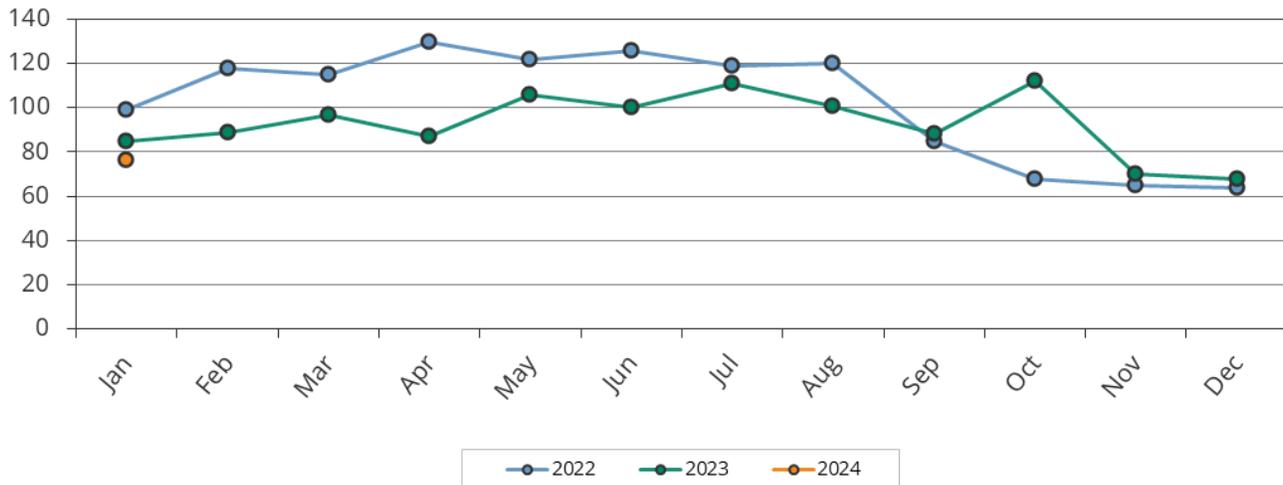
# Cowlitz County – SW Washington

## January 2024 Reporting Period

### Cowlitz County New Listings



### Cowlitz County Pending Sales

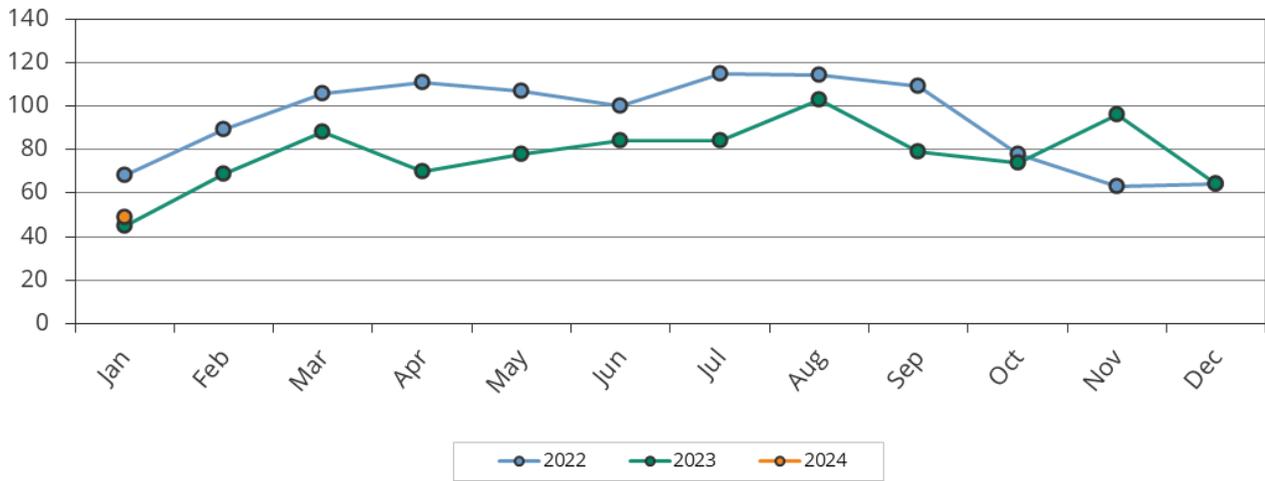




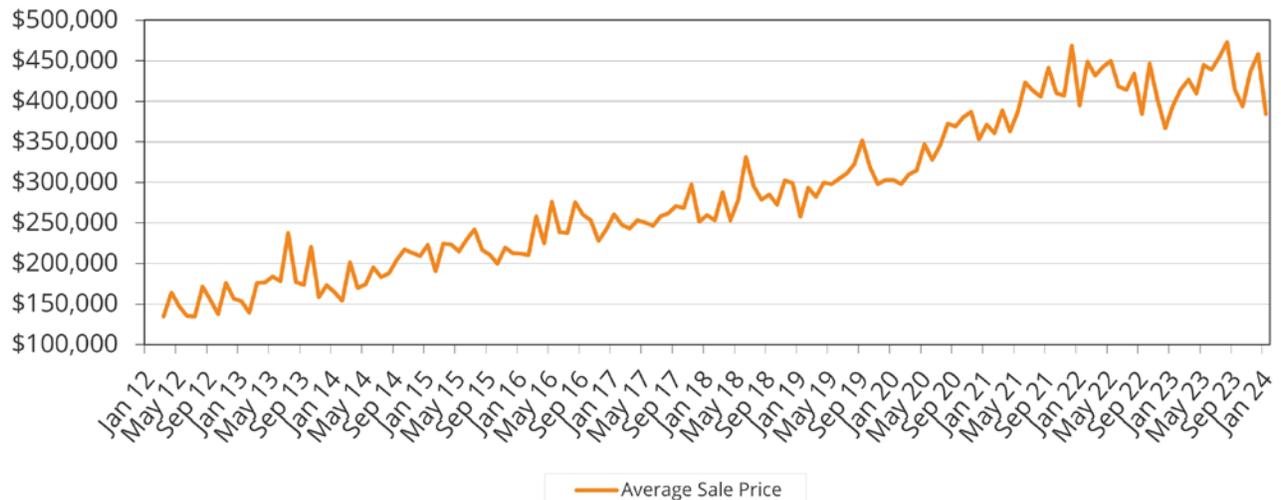
# Cowlitz County – SW Washington

## January 2024 Reporting Period

### Cowlitz County Closed Sales



### Cowlitz County Average Sale Price



# SW Washington

## January 2024 Reporting Period

### 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/Cancelled Listings	Pending Sales	Pending Sales 24 v. 23 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 24 v. 23 <sup>1</sup>	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time	Avg. Sale Price % Change <sup>2</sup>	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
11	Downtown Vancouver	13	9	5	13	85.7%	9	561,200	34	9	13	85.7%	9	561,200	510,800	34	8.3%	1	2,600,000	-	-	1	366,000
12	NW Heights	14	8	-	6	-57.1%	7	349,800	45	8	6	-57.1%	7	349,800	399,000	45	-0.8%	-	-	-	-	2	500,500
13	SW Heights	16	6	2	6	50.0%	2	1,012,500	188	6	6	50.0%	2	1,012,500	1,012,500	188	-1.5%	-	-	2	250,000	-	-
14	Lincoln/Hazel Dell	8	8	2	8	0.0%	7	504,700	79	8	8	0.0%	7	504,700	465,000	79	6.5%	-	-	-	-	-	-
15	E Hazel Dell	39	22	5	16	-46.7%	22	460,600	55	22	16	-46.7%	22	460,600	462,500	55	-1.9%	-	-	1	587,500	-	-
20	NE Heights	21	13	2	17	41.7%	9	495,100	64	13	17	41.7%	9	495,100	425,000	64	1.0%	-	-	-	-	1	735,000
21	Orchards	37	25	6	13	-13.3%	13	401,700	40	25	13	-13.3%	13	401,700	412,000	40	-0.1%	-	-	-	-	-	-
22	Evergreen	41	34	3	29	-17.1%	22	428,100	36	34	29	-17.1%	22	428,100	432,000	36	2.5%	-	-	-	-	-	-
23	E Heights	10	8	3	9	80.0%	7	525,700	93	8	9	80.0%	7	525,700	479,000	93	27.4%	-	-	-	-	-	-
24	Cascade Park	21	10	3	12	-29.4%	8	539,400	60	10	12	-29.4%	8	539,400	533,800	60	1.8%	-	-	-	-	-	-
25	Five Corners	8	9	1	7	-46.2%	9	459,900	36	9	7	-46.2%	9	459,900	455,000	36	1.7%	-	-	-	-	-	-
26	E Orchards	25	8	6	9	-69.0%	9	514,500	48	8	9	-69.0%	9	514,500	499,900	48	8.4%	-	-	-	-	-	-
27	Fisher's Landing	15	10	0	9	-35.7%	9	478,100	50	10	9	-35.7%	9	478,100	522,000	50	-4.3%	-	-	1	300,000	-	-
31	SE County	5	2	0	1	0.0%	0	-	-	2	1	0.0%	0	-	-	-	-10.6%	0	-	0	-	0	-
32	Camas City	69	35	14	30	3.4%	27	718,600	71	35	30	3.4%	27	718,600	695,500	71	-3.8%	-	-	-	-	-	-
33	Washougal	87	23	17	28	27.3%	15	738,200	91	23	28	27.3%	15	738,200	690,000	91	-1.6%	-	-	1	355,000	-	-
41	N Hazel Dell	17	13	3	14	-22.2%	12	547,300	35	13	14	-22.2%	12	547,300	560,000	35	-1.2%	-	-	1	400,000	-	-
42	S Salmon Creek	25	20	10	19	-9.5%	3	475,500	8	20	19	-9.5%	3	475,500	475,000	8	-4.4%	-	-	-	-	-	-
43	N Felida	69	36	12	35	45.8%	17	578,000	78	36	35	45.8%	17	578,000	593,800	78	4.4%	-	-	1	270,000	-	-
44	N Salmon Creek	36	35	6	28	27.3%	11	543,700	56	35	28	27.3%	11	543,700	446,300	56	-4.5%	-	-	-	-	-	-
50	Ridgefield	115	55	8	36	-23.4%	27	668,800	86	55	36	-23.4%	27	668,800	630,000	86	-6.8%	-	-	-	-	-	-
51	W of I-5 County	10	3	3	1	-66.7%	2	1,750,000	30	3	1	-66.7%	2	1,750,000	1,750,000	30	16.7%	-	-	-	-	-	-
52	NW E of I-5 County	21	13	6	10	-28.6%	11	597,100	64	13	10	-28.6%	11	597,100	585,000	64	-20.5%	-	-	-	-	-	-
61	Battleground	104	61	17	34	-20.9%	14	583,800	94	61	34	-20.9%	14	583,800	576,000	94	1.5%	-	-	3	284,900	-	-
62	Brush Prairie	118	52	15	31	-36.7%	21	650,400	71	52	31	-36.7%	21	650,400	635,000	71	-2.5%	-	-	6	112,600	1	1,050,000
63	East County	-	0	0	1	-	0	-	-	0	1	-	0	-	-	-	-30.6%	0	-	0	-	0	-
64	Central County	4	1	-	1	-	0	-	-	1	1	-	0	-	-	-	-11.0%	0	-	0	-	0	-
65	Mid-Central County	7	3	0	2	0.0%	1	1,196,000	253	3	2	0.0%	1	1,196,000	1,196,000	253	0.3%	-	-	-	-	-	-
66	Yacolt	8	2	2	1	-66.7%	2	438,000	79	2	1	-66.7%	2	438,000	438,000	79	-1.1%	-	-	-	-	-	-
70	La Center	31	22	4	17	240.0%	12	493,700	67	22	17	240.0%	12	493,700	467,100	67	-8.4%	-	-	-	-	-	-
71	N Central	9	1	2	2	-50.0%	1	604,000	138	1	2	-50.0%	1	604,000	604,000	138	-0.1%	-	-	2	260,000	-	-
72	NE Corner	-	0	0	0	-	0	-	-	0	0	-	0	-	-	-	1.0%	0	-	0	-	0	-
77	Clark County Total	1,003	547	157	445	-12.7%	309	570,200	64	547	445	-12.7%	309	570,200	510,800	64	0.1%	1	2,600,000	18	247,900	5	630,400
80	Woodland City	11	3	1	4	0.0%	3	210,000	49	3	4	0.0%	3	210,000	210,000	49	3.7%	-	-	-	-	-	-
81	Woodland Area	15	4	1	3	-57.1%	3	494,700	116	4	3	27.4%	3	494,700	489,000	116	10.2%	-	-	1	160,000	-	-
82	Cowlitz County	173	67	9	69	-6.8%	43	389,100	46	67	69	-6.8%	43	389,100	393,800	46	0.3%	-	-	6	108,300	1	578,000
87	Cowlitz County Total	199	74	11	76	-10.6%	49	384,600	51	74	76	-10.6%	49	384,600	366,000	51	2.7%	-	-	7	115,700	1	578,000
87	Pacific County Total	22	5	5	8	33.3%	5	470,400	123	5	8	33.3%	5	470,400	470,000	123	7.2%	-	-	5	143,000	-	-

<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares January 2024 with December 2023. The Year-To-Date section compares 2024 year-to-date statistics through December with 2023 Year-To-Date statistics through December.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (2/1/23-1/31/24) with 12 months before (2/1/22-1/31/23).

<sup>3</sup> 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.

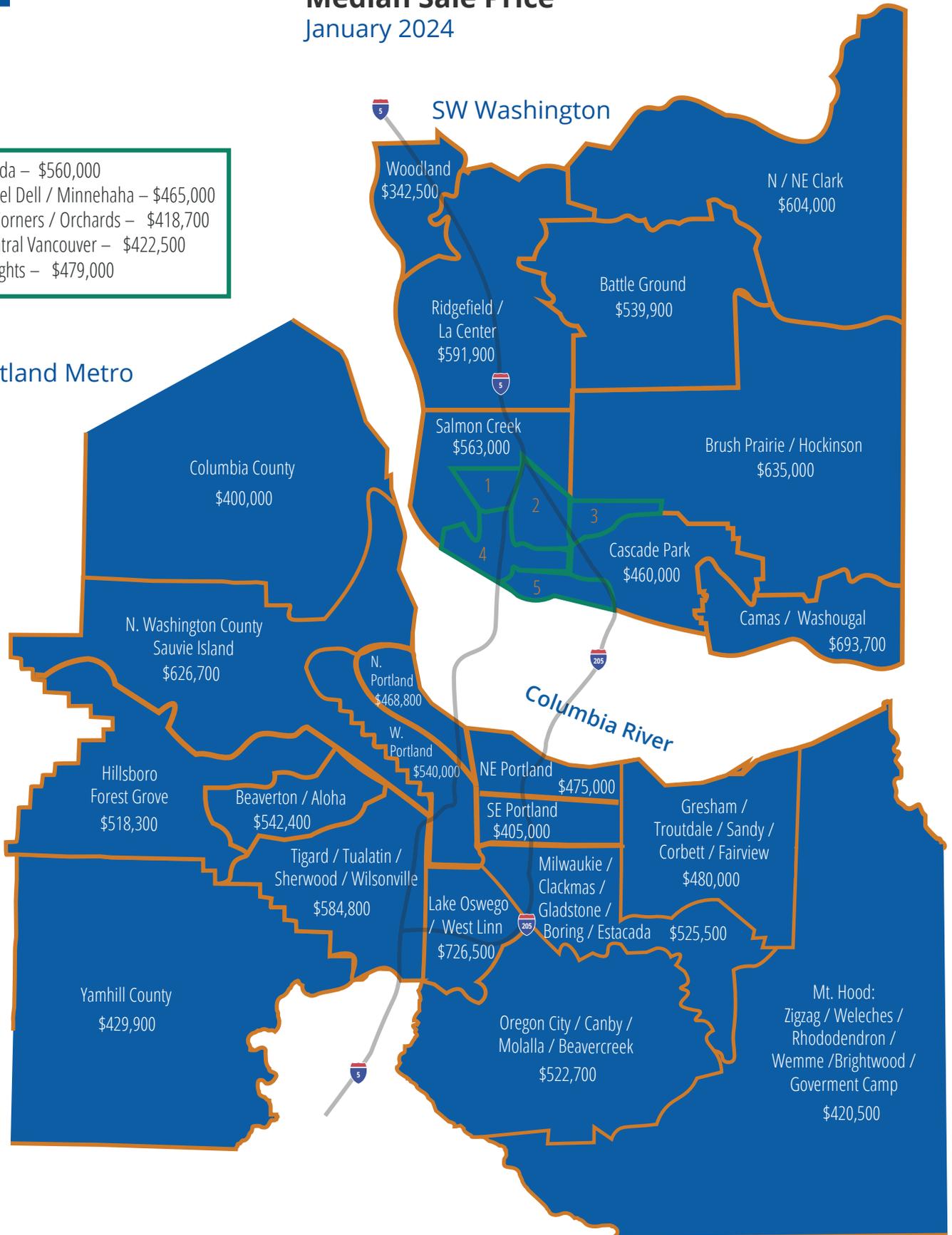
# SW Washington

## January 2024 Reporting Period

### Median Sale Price January 2024

1. Felida – \$560,000
2. Hazel Dell / Minnehaha – \$465,000
3. 5. Corners / Orchards – \$418,700
4. Central Vancouver – \$422,500
5. Heights – \$479,000

### Portland Metro





# 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.

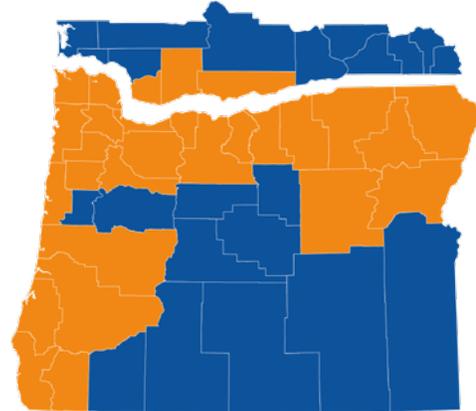
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- ▶ [Market Statistical Reports](#)
- ▶ [Market Trends](#)
- ▶ [Statistical Summaries](#)

# 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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