



# MARKET ACTION REPORT

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

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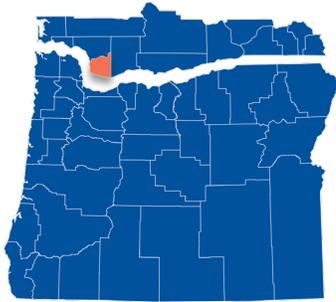
**SW Washington** February 2024 Reporting Period

# SW Washington

## February 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 (602) increased 30.6% from the 461 listed in February 2023, and increased 10.1% from the 547 listed in January 2024.

### Pending Sales

Pending sales (569) increased 13.8% from the 500 offers accepted in February 2023, and increased 27.9% from the 445 offers accepted in January 2024.

### Closed Sales

Closed sales (402) increased 3.6% from the 388 closings in February 2023, and increased 30.1% from the 309 closings in January 2024.

### Inventory and Time on Market\*

Inventory decreased to 2.5 months in February. Total market time increased to 67 days.

### Year-to-Date Summary

Comparing the first two months of 2024 to the same period in 2023, new listings (1,156) increased 15.8%, pending sales (994) decreased 0.5%, and closed sales (717) increased 0.1%.

### Average and Median Sale Prices

Comparing 2024 to 2023 through February, the average sale price has increased 1.8% from \$552,000 to \$562,100. In the same comparison, the median sale price has increased 2.0% from \$499,900 to \$510,000.

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

Average Sale Price % Change: +0.4% (\$586,100 v. \$583,900)

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	2.5
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	

\*Correction Note: The February 2024 market time has been corrected to show 67 days. Residential Trends and the Time on Market text section reflect this change.

### Residential Trends

#### February 2024 vs. January 2024

New Listings **+10.1%** ↑

Pending Sales **+27.9%** ↑

Closed Sales **+30.1%** ↑

Average Sale Price **-2.3%** ↓

Median Sale Price **0.0%** —

Inventory **-0.7** ↓

Total Market Time **+3\*** ↑

#### February 2024 vs. February 2023

New Listings **+30.6%** ↑

Pending Sales **+13.8%** ↑

Closed Sales **+3.6%** ↑

Average Sale Price **+1.4%** ↑

Median Sale Price **+2.1%** ↑

Inventory **+0.7** ↑

Total Market Time **-5\*** ↓

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Residential Sales by Price Range			
Price Range	Feb 2022	Feb 2023	Feb 2024
0K-100K	3	5	5
100K-200K	3	10	9
200K-300K	21	13	14
300K-400K	94	62	36
400K-500K	166	127	123
500K-600K	141	90	94
600K-700K	66	54	57
700K-800K	42	28	24
800K-900K	23	16	15
900K-1M	19	8	10
1MM-1.1MM	9	3	2
1.1MM-1.2MM	4	5	5
1.2MM-1.3MM	4	2	3
1.3MM-1.4MM	4	5	3
1.4MM-1.5MM	0	0	1
1.5MM-1.6MM	2	0	2
1.6MM-1.7MM	1	1	1
1.7MM-1.8MM	1	0	2
1.8MM-1.9MM	0	0	0
1.9MM-2MM	0	0	0
2MM+	3	2	0

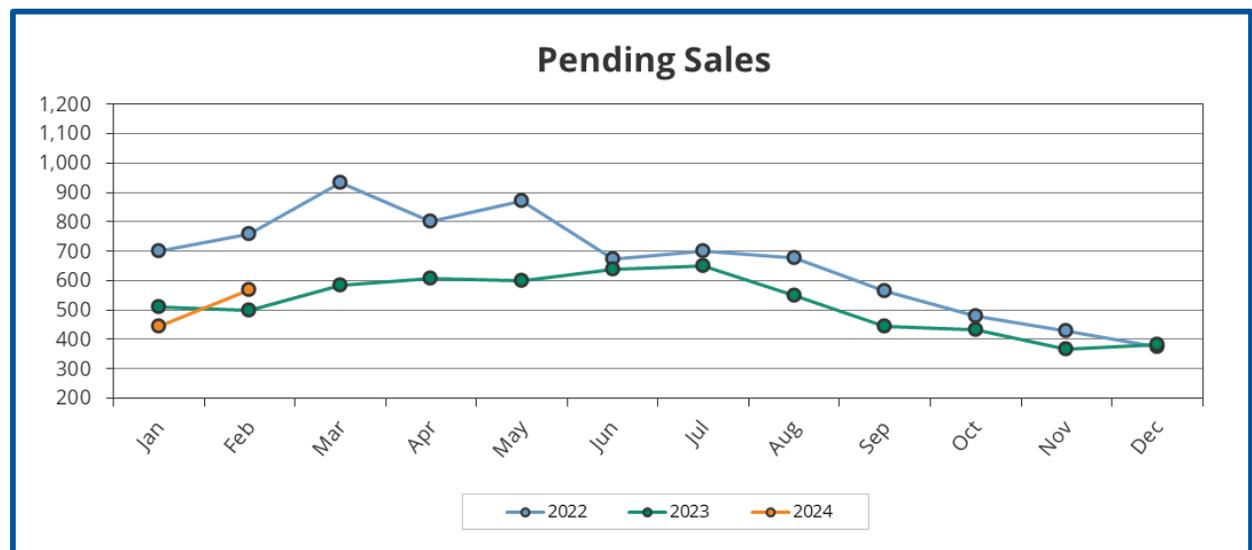
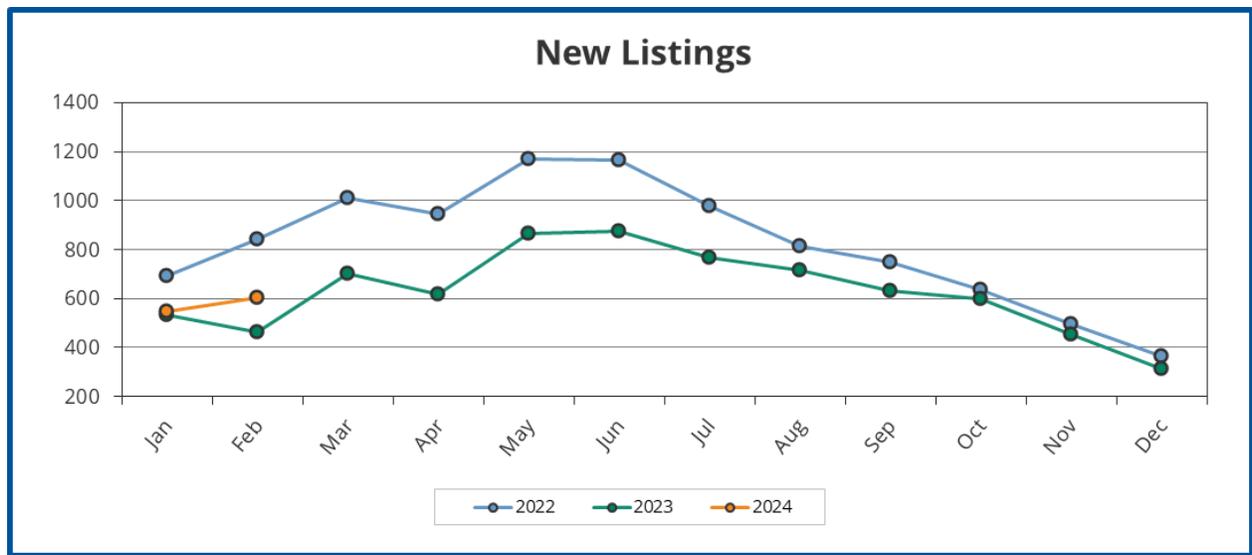
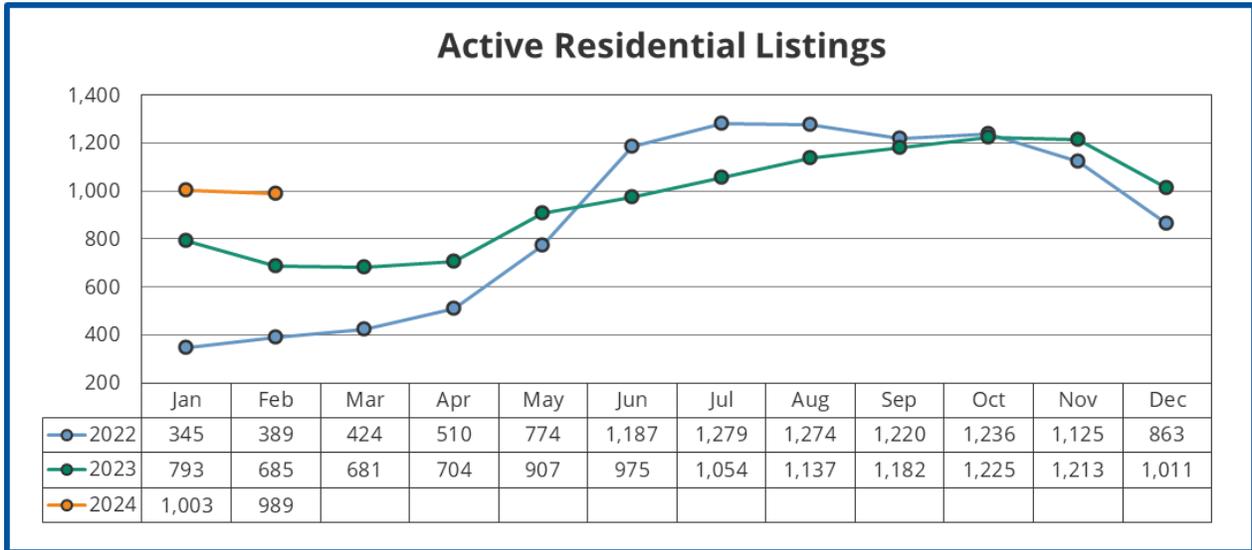
■ 90th Percentile    
 ■ 50th Percentile    
 ■ 10th Percentile

\*Correction Note: The February 2024 market time has been corrected from 77 to 67 days. The prior month market time percent change has been updated from a 19.6% increase to a 4.0% increase. The prior year market time percent change has been updated from a 7.2% increase to a 6.9% decrease.

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2024	February	602	569	402	557,200	510,800	67
	January	547	445	309	570,200	510,800	64
	Year-To-Date	1,156	994	717	562,100	510,000	65
2023	February	461	500	388	549,600	500,300	72
	Year-To-Date	998	999	716	552,000	499,900	64
Change	February 2023	30.6%	13.8%	3.6%	1.4%	2.1%	-6.9%
	Prev Mo 2024	10.1%	27.9%	30.1%	-2.3%	0.0%	4.0%
	Year-To-Date	15.8%	-0.5%	0.1%	1.8%	2.0%	2.2%

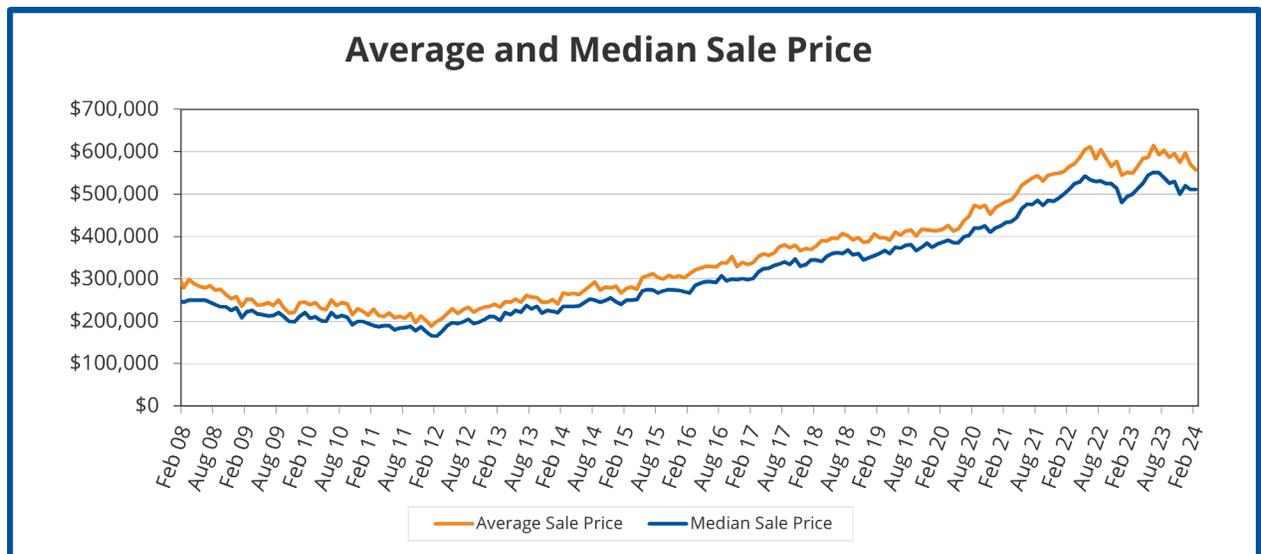
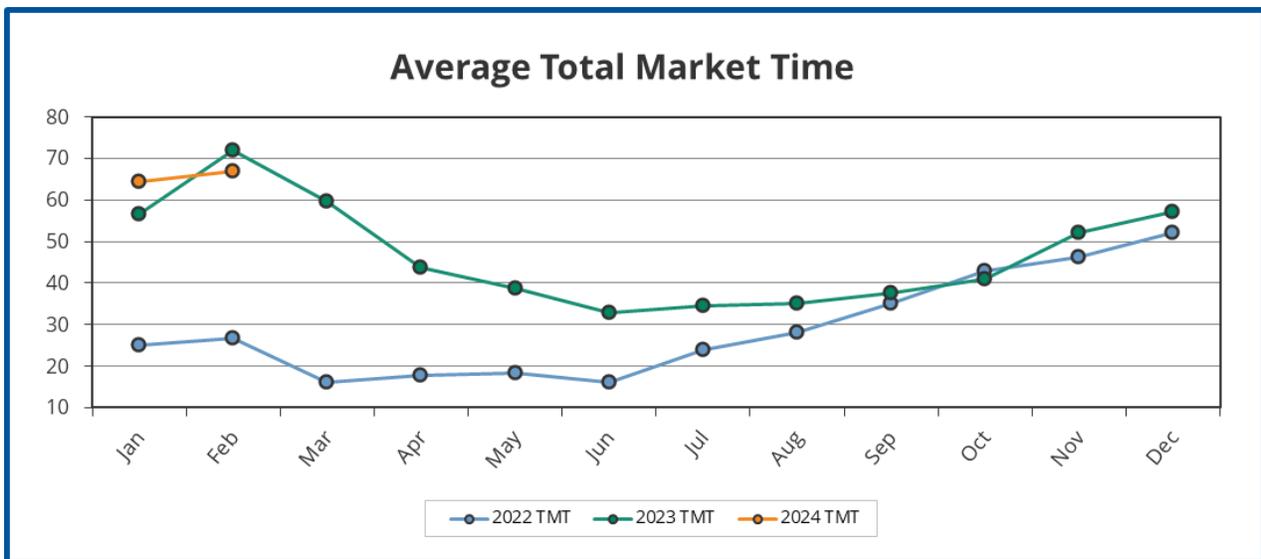
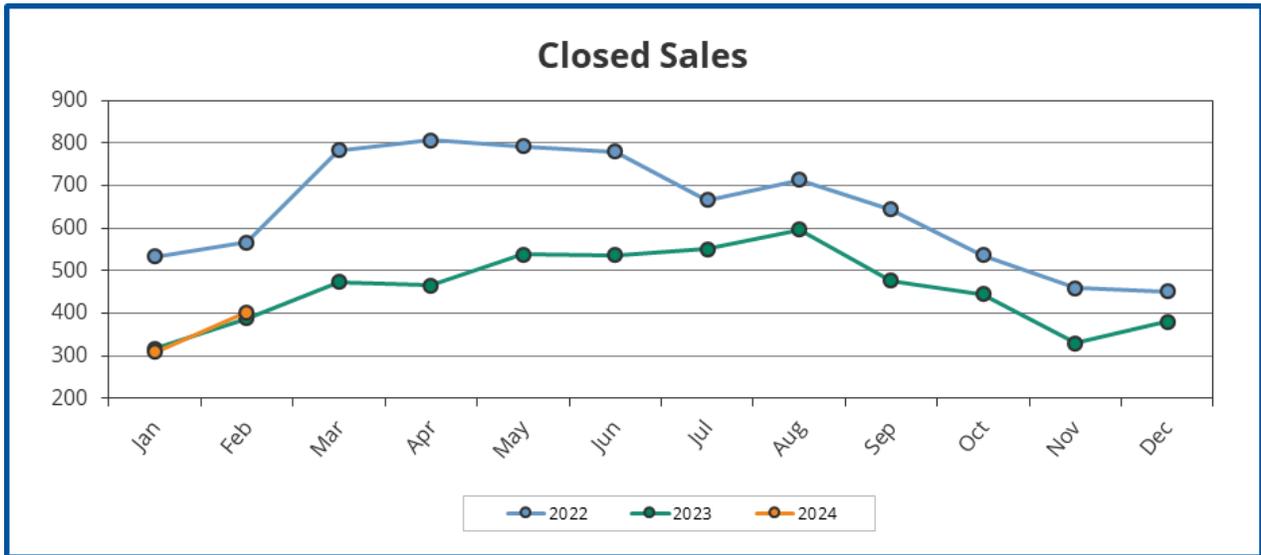
# SW Washington

## February 2024 Reporting Period



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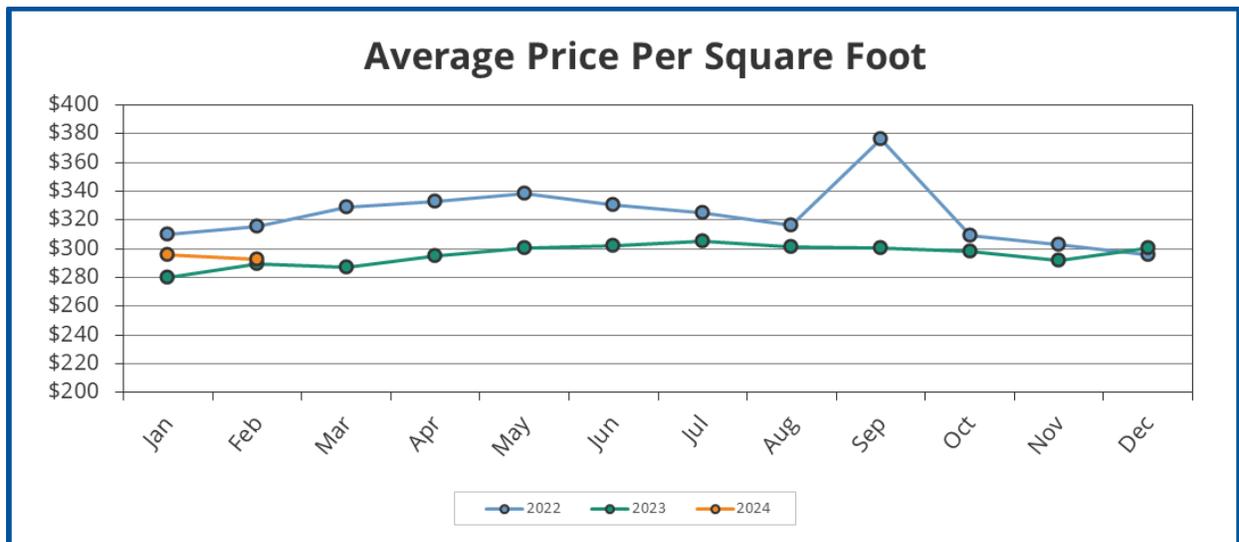
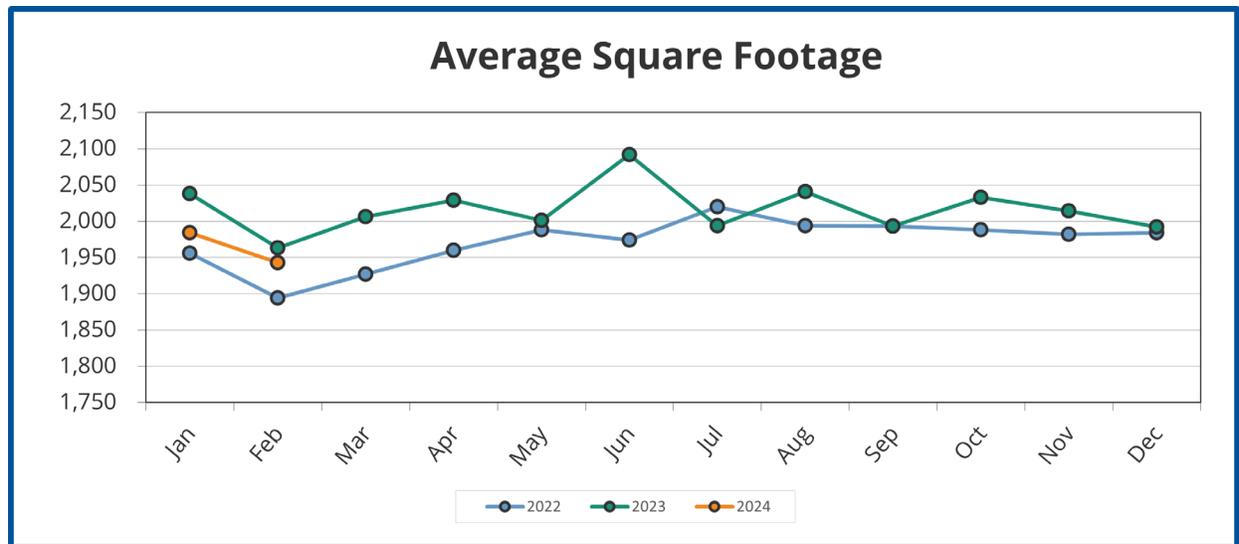
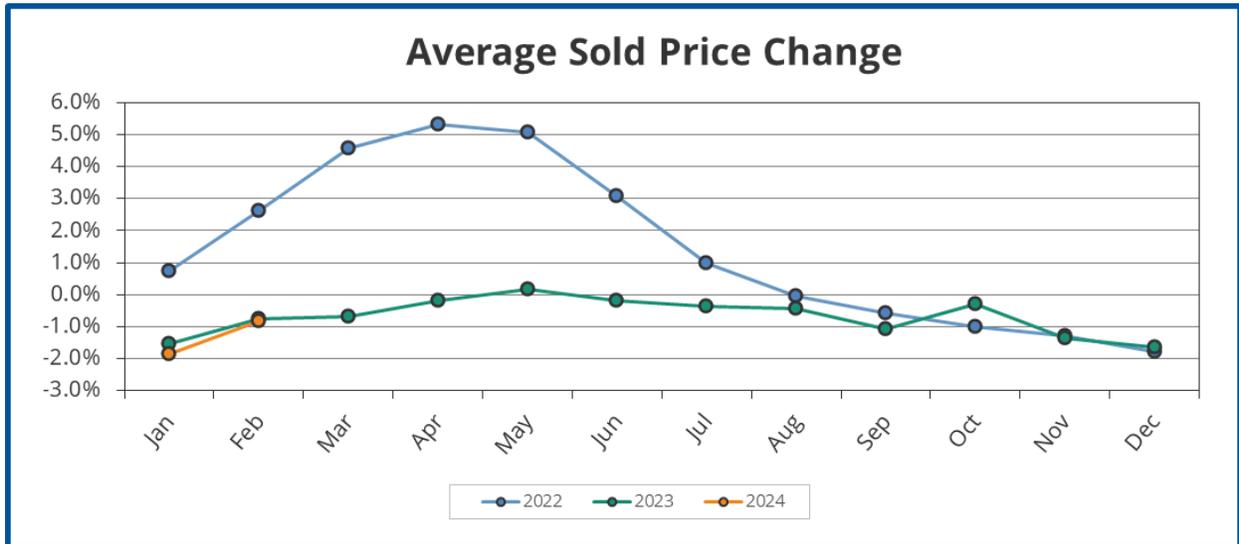
## February 2024 Reporting Period



\*Correction Note: The Average Total Market Chart data values from February 2024 have been updated.

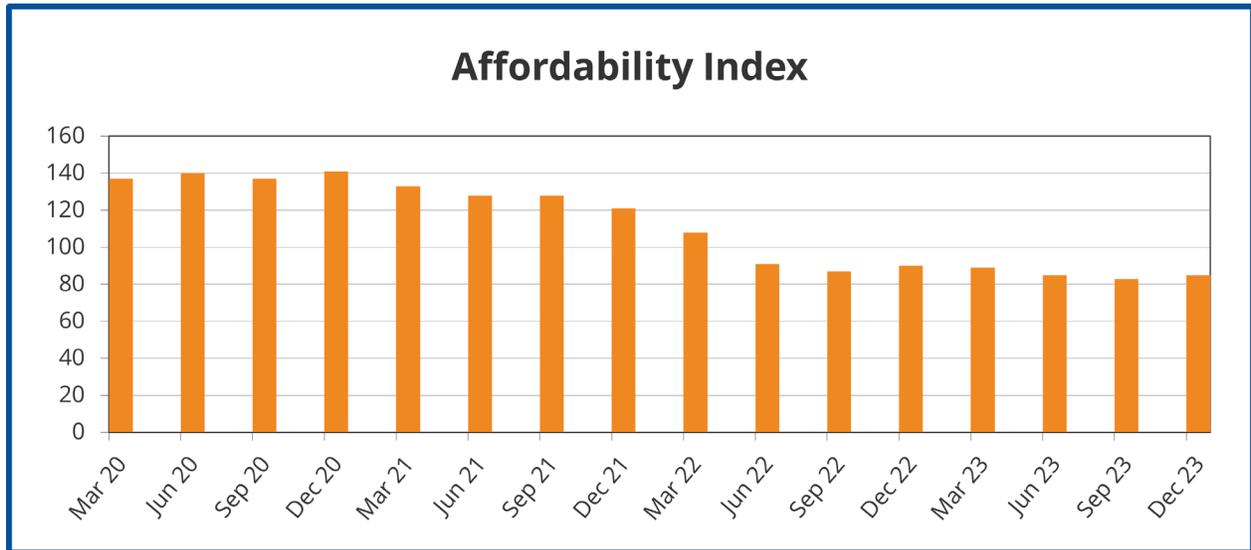
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## February 2024 Reporting Period



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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

**960**

Percent of Total  
Active Listings

**97.1%**

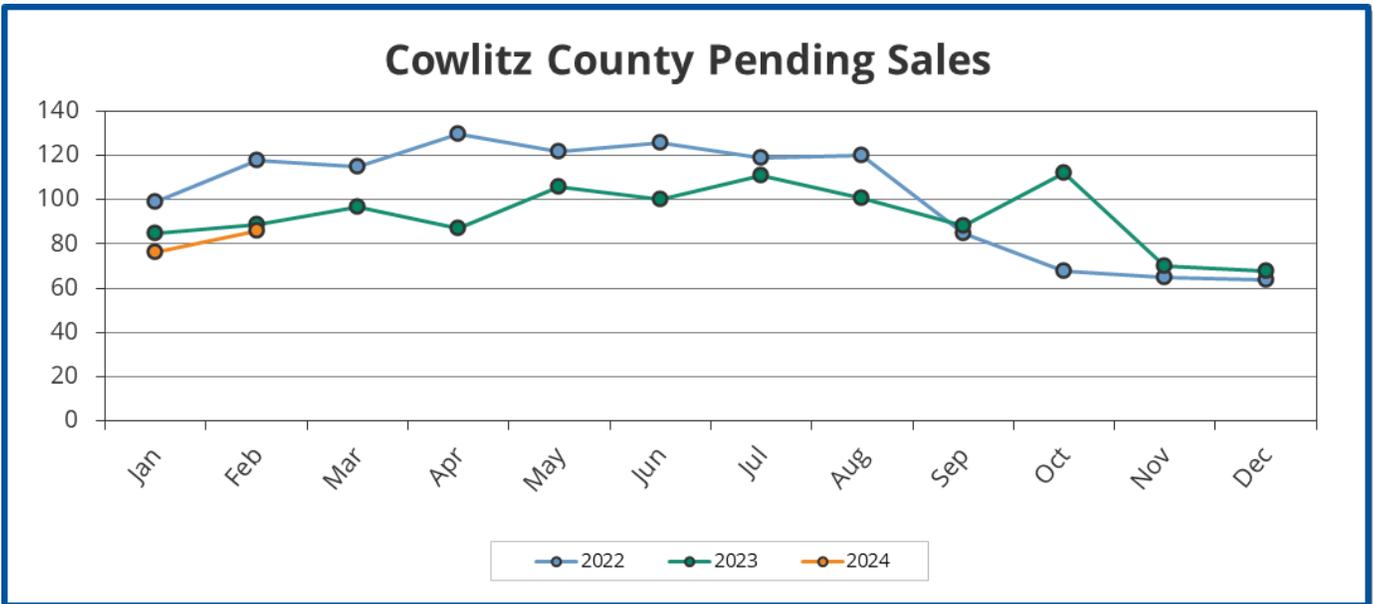
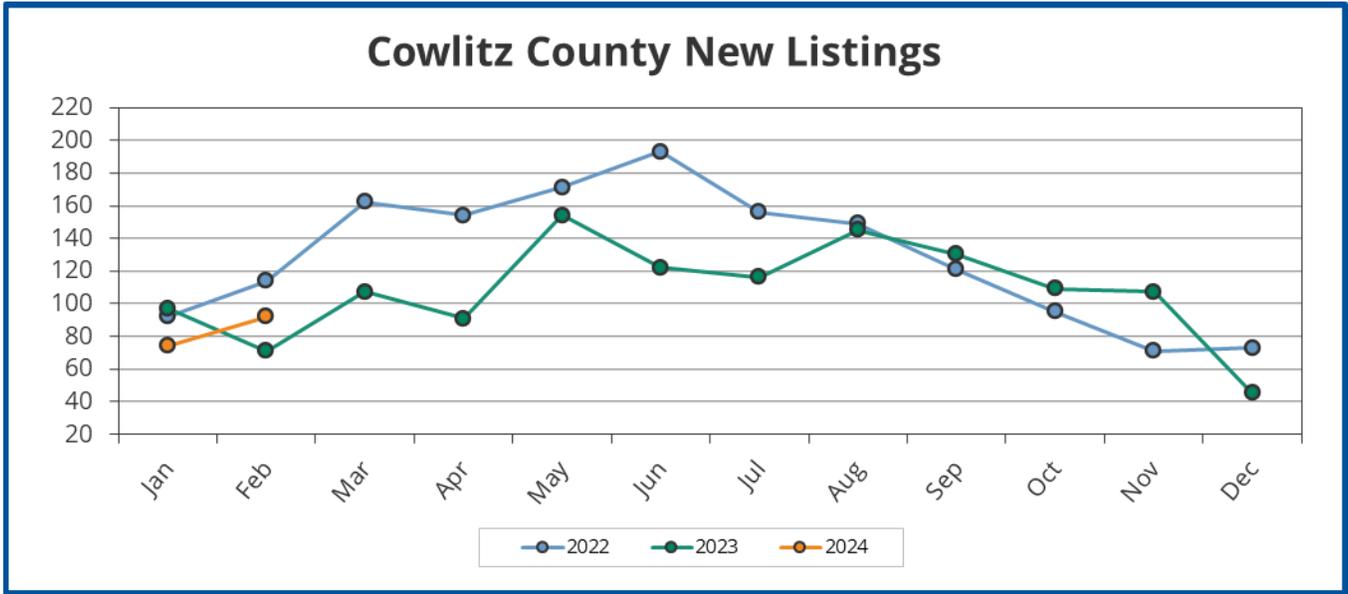
Purchase- and  
Occupancy-Ready  
Inventory in Months

**1.6**



# Cowlitz County – SW Washington

## February 2024 Reporting Period

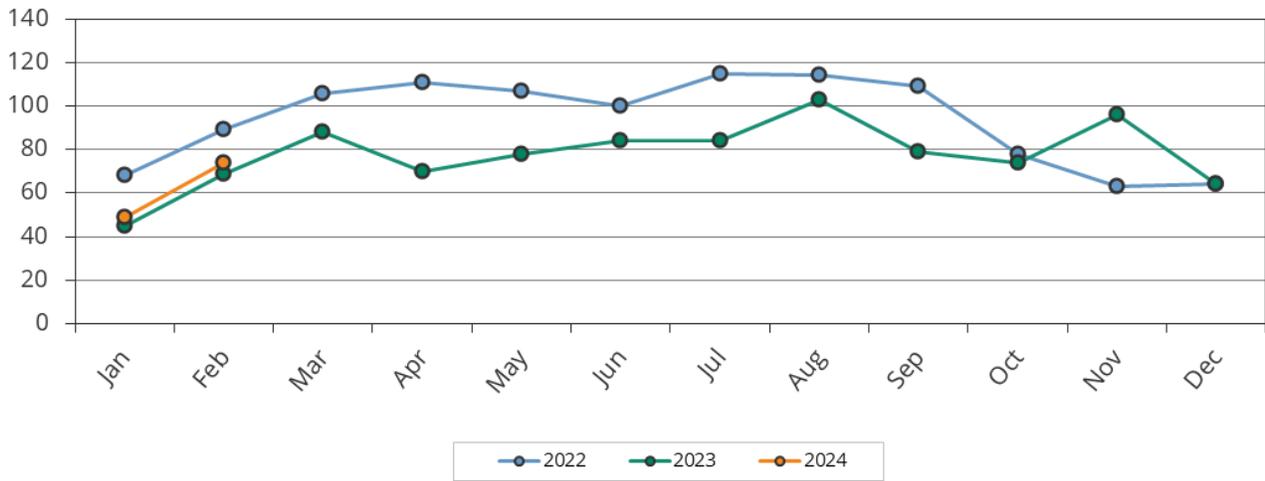




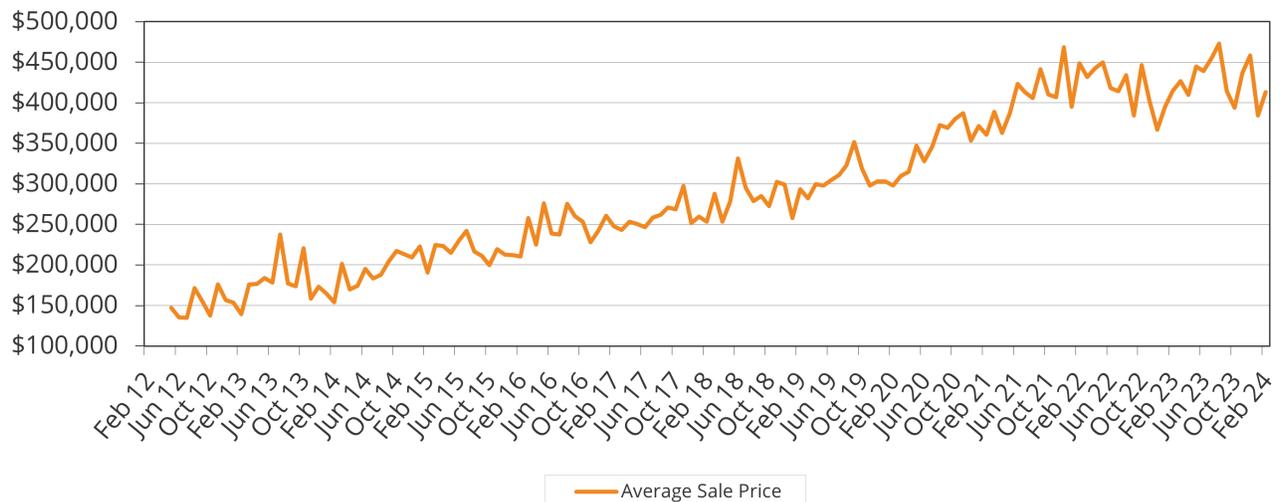
# Cowlitz County – SW Washington

## February 2024 Reporting Period

### Cowlitz County Closed Sales



### Cowlitz County Average Sale Price



# SW Washington

## February 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	15	14	4	10	0.0%	11	572,500	49	23	23	35.3%	20	567,400	511,400	42	9.0%	1	2,600,000	-	-	2	423,000
12	NW Heights	11	7	1	8	14.3%	7	404,800	25	15	14	-33.3%	14	377,300	365,000	34	1.5%	-	-	-	-	3	613,700
13	SW Heights	15	7	0	9	12.5%	9	614,700	129	13	15	25.0%	11	687,000	450,000	140	-2.2%	-	-	2	250,000	-	-
14	Lincoln/Hazel Dell	7	6	0	6	20.0%	6	416,500	29	14	14	7.7%	14	471,200	467,500	59	5.6%	-	-	-	-	-	-
15	E Hazel Dell	33	38	13	34	-5.6%	18	436,200	94	60	49	-24.6%	40	449,600	452,500	73	-1.0%	-	-	1	587,500	1	1,656,000
20	NE Heights	18	14	5	16	128.6%	17	439,200	55	28	32	68.4%	26	458,600	441,900	58	0.5%	-	-	-	-	2	822,500
21	Orchards	29	24	4	24	20.0%	17	435,600	57	49	37	5.7%	31	422,800	425,000	48	-0.8%	-	-	-	-	-	-
22	Evergreen	36	40	5	43	26.5%	27	449,800	28	74	71	6.0%	50	439,300	430,000	31	1.7%	-	-	-	-	2	627,500
23	E Heights	10	15	1	14	180.0%	6	404,500	59	23	23	130.0%	13	469,800	430,000	76	26.1%	-	-	-	-	-	-
24	Cascade Park	20	14	9	15	-6.3%	13	506,800	53	25	25	-24.2%	21	519,200	500,000	55	-2.8%	-	-	1	265,000	-	-
25	Five Corners	13	12	0	8	0.0%	6	444,200	37	21	14	-26.3%	15	453,600	435,000	36	1.7%	-	-	-	-	-	-
26	E Orchards	25	15	2	15	-46.4%	9	699,200	86	24	23	-58.9%	18	606,900	537,500	66	12.9%	-	-	-	-	-	-
27	Fisher's Landing	11	12	1	14	55.6%	9	426,500	49	21	23	0.0%	18	452,300	486,000	49	-3.6%	-	-	1	300,000	-	-
31	SE County	6	7	1	3	50.0%	2	906,800	118	8	4	33.3%	2	906,800	906,800	118	-10.9%	-	-	1	365,000	-	-
32	Camas City	64	31	9	33	22.2%	25	785,000	93	67	64	16.4%	52	750,500	710,800	82	-2.7%	-	-	1	580,000	-	-
33	Washougal	87	30	7	26	0.0%	25	661,900	83	53	51	6.3%	40	690,500	623,500	86	-1.9%	-	-	3	274,700	-	-
41	N Hazel Dell	15	19	-	23	35.3%	18	488,900	43	32	36	0.0%	30	512,200	487,500	40	-0.2%	-	-	1	400,000	-	-
42	S Salmon Creek	23	24	10	18	-33.3%	15	494,900	62	44	36	-23.4%	18	491,700	494,000	54	-3.7%	-	-	-	-	-	-
43	N Felida	69	33	10	32	28.0%	26	623,200	70	70	65	38.3%	43	605,300	585,000	73	2.7%	-	-	1	270,000	-	-
44	N Salmon Creek	41	28	4	26	44.4%	23	551,200	66	65	52	33.3%	34	548,800	482,200	61	-3.8%	1	850,000	1	850,000	-	-
50	Ridgefield	127	60	2	49	14.0%	25	625,500	90	116	85	-4.5%	55	638,100	606,400	84	-5.3%	-	-	1	610,000	-	-
51	W of I-5 County	15	4	0	2	100.0%	1	1,665,000	193	7	3	-25.0%	3	1,721,700	1,700,000	84	22.1%	-	-	-	-	-	-
52	NW E of I-5 County	19	10	1	12	-20.0%	7	559,800	63	23	20	-31.0%	18	582,600	565,700	64	-20.9%	-	-	1	220,000	-	-
61	Battleground	108	48	7	41	-10.9%	28	542,700	63	110	75	-15.7%	42	556,400	515,000	72	-0.5%	-	-	4	526,200	-	-
62	Brush Prairie	112	56	7	56	5.7%	38	610,400	70	108	87	-14.7%	59	624,600	584,200	70	-2.1%	-	-	9	184,500	1	1,050,000
63	East County	1	0	0	0	-	0	-	-	0	1	-	0	-	-	-	-30.8%	0	-	0	-	0	-
64	Central County	2	1	0	3	-	1	545,000	49	2	4	-	1	545,000	545,000	49	-16.9%	-	-	-	-	-	-
65	Mid-Central County	5	2	1	4	300.0%	2	581,000	54	5	6	100.0%	3	786,000	725,000	120	4.8%	-	-	-	-	-	-
66	Yacolt	10	11	1	7	250.0%	0	-	-	13	8	60.0%	2	438,000	438,000	79	-0.1%	-	-	-	-	-	-
70	La Center	32	18	3	17	750.0%	9	498,900	83	40	31	342.9%	21	495,900	469,200	72	-9.2%	-	-	-	-	-	-
71	N Central	10	2	0	1	-50.0%	2	620,000	96	3	3	-50.0%	3	614,700	604,000	110	-1.6%	-	-	3	261,300	-	-
72	NE Corner	-	0	0	0	-	0	-	-	0	0	-	0	-	-	-	19.8%	0	-	0	-	0	-
77	Clark County Total	989	602	108	569	13.8%	402	557,200	67	1,156	994	-0.5%	717	562,100	510,000	65	0.4%	2	1,725,000	31	332,900	11	753,900
80	Woodland City	15	11	1	7	16.7%	6	464,200	123	14	11	10.0%	9	379,500	415,000	98	7.7%	-	-	1	195,000	-	-
81	Woodland Area	16	6	1	5	0.0%	2	616,500	140	10	8	26.1%	5	543,400	535,000	126	3.7%	-	-	3	275,000	-	-
82	Cowlitz County	169	75	14	74	-5.1%	66	402,500	57	144	138	-7.4%	114	398,700	375,300	54	1.2%	-	-	13	140,500	3	448,300
83	Cowlitz County Total	200	92	16	86	-3.4%	74	413,300	64	168	157	-8.2%	128	403,000	379,000	60	2.6%	-	-	17	167,400	3	448,300
87	Pacific County Total	24	7	3	4	-69.2%	5	359,000	59	12	12	-33.3%	10	414,700	395,000	91	9.2%	-	-	6	149,100	-	-

<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares February 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 (3/1/23-2/28/24) with 12 months before (3/1/22-2/28/23).

<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.

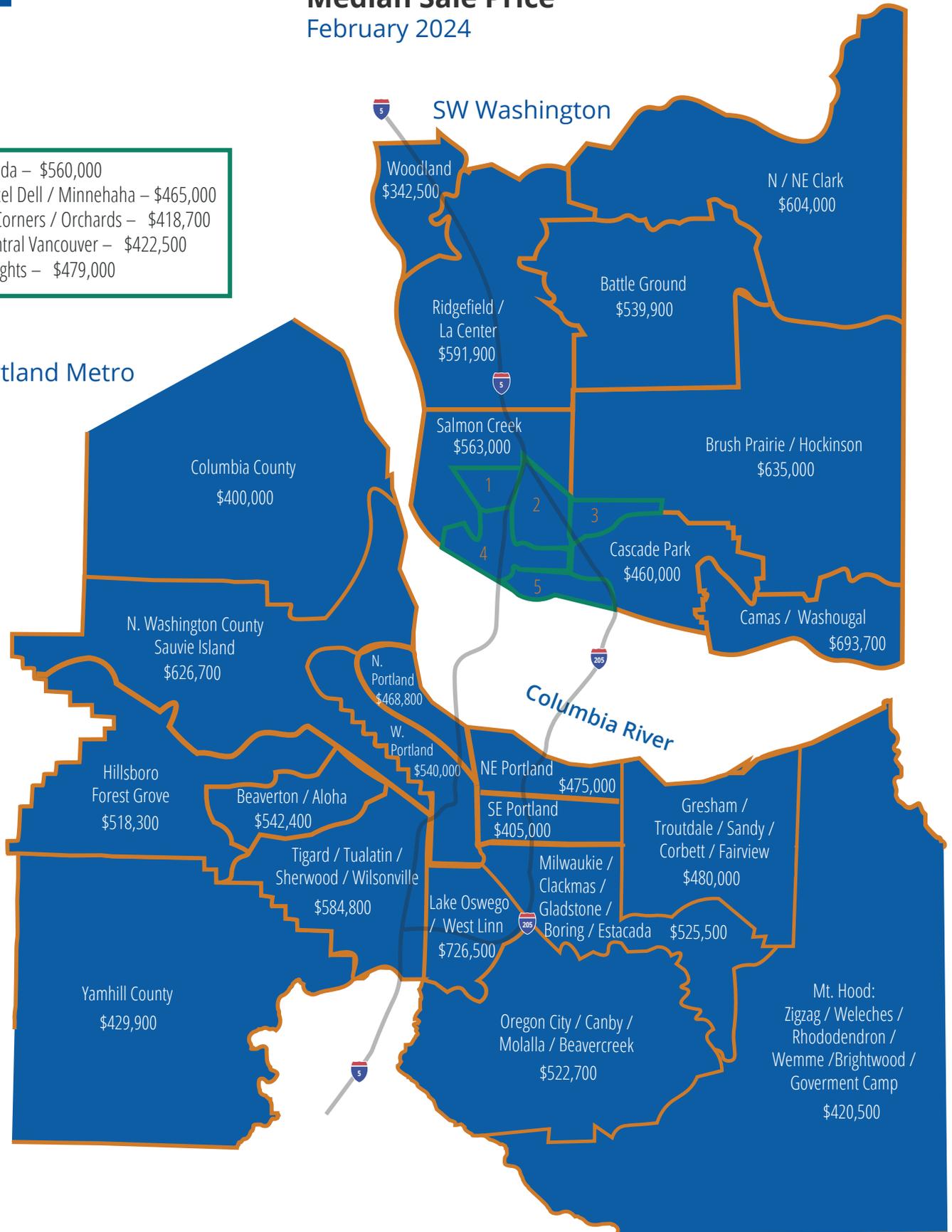
# SW Washington

February 2024 Reporting Period

## Median Sale Price February 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.

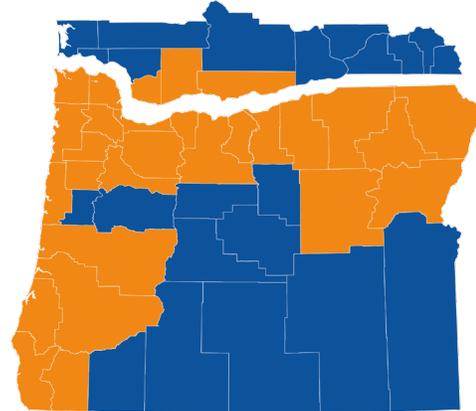
### Additional Resources for RMLS Subscribers:

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- ▶ [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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