



MARKET ACTION REPORT

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

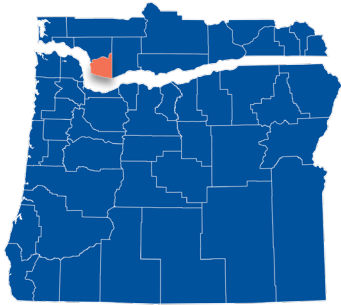
SW Washington April 2024 Reporting Period

SW Washington

April 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 (743) increased 6.0% from the 701 listed in April 2023, and increased 23.4% from the 602 listed in March 2024.

Pending Sales

Pending sales (626) increased 7.0% from the 585 offers accepted in April 2023, and increased 10.0% from the 569 offers accepted in March 2024.

Closed Sales

Closed sales (494) increased 4.4% from the 473 closings in April 2023, and increased 22.9% from the 402 closings in March 2024.

Inventory and Time on Market*

Inventory decreased to 2.1 months in April. Total market time decreased to 51 days.

Year-to-Date Summary

Comparing the first three months of 2024 to the same period in 2023, new listings (1,905) increased 11.4%, pending sales (1,603) increased 2.8%, and closed sales (1,225) increased 0.7%.

Average and Median Sale Prices

Comparing 2024 to 2023 through April, the average sale price has increased 2.1% from \$555,600 to \$567,100. In the same comparison, the median sale price has increased 3.0% from \$500,000 to \$515,000.

Sale Price Percent Change vs Previous 12 Months

Average Sale Price % Change: +0.8% (\$588,200 v. \$583,400)

Median Sale Price % Change: +1.2% (\$529,000 v. \$522,500)

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	2.1
April	0.6	1.5	2.5
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 April 2024 market time has been corrected to show 51 days. The March 2024 market time has been corrected to show 61 days. Residential Trends and the Time on Market text section reflect this change.

Residential Trends

April 2024 vs. March 2024

New Listings **+23.4%** ↑

Pending Sales **+10.0%** ↑

Closed Sales **+22.9%** ↑

Average Sale Price **+3.3%** ↑

Median Sale Price **+3.3%** ↑

Inventory **-0.4** ↓

Total Market Time **-10*** ↓

April 2024 vs. April 2023

New Listings **+6.0%** ↑

Pending Sales **+7.0%** ↑

Closed Sales **+4.4%** ↑

Average Sale Price **+1.9%** ↑

Median Sale Price **+2.8%** ↑

Inventory **+0.7** ↑

Total Market Time **+7*** ↑

SW Washington

April 2024 Reporting Period

Residential Sales by Price Range						
Price Range	Apr 2022		Apr 2023		Apr 2024	
0K-100K	5	0.6%	4	0.5%	2	0.2%
100K-200K	14	1.6%	9	1.1%	9	1.1%
200K-300K	18	2.1%	16	1.9%	14	1.6%
300K-400K	58	6.8%	45	5.3%	43	5.0%
400K-500K	256	29.9%	152	17.8%	147	17.2%
500K-600K	205	23.9%	94	11.0%	111	13.0%
600K-700K	117	13.7%	68	7.9%	86	10.0%
700K-800K	63	7.4%	45	5.3%	46	5.4%
800K-900K	52	6.1%	26	3.0%	31	3.6%
900K-1M	18	2.1%	16	1.9%	16	1.9%
1MM-1.1MM	17	2.0%	7	0.8%	4	0.5%
1.1MM-1.2MM	9	1.1%	8	0.9%	8	0.9%
1.2MM-1.3MM	5	0.6%	9	1.1%	9	1.1%
1.3MM-1.4MM	6	0.7%	4	0.5%	4	0.5%
1.4MM-1.5MM	4	0.5%	0	0.0%	4	0.5%
1.5MM-1.6MM	1	0.1%	1	0.1%	0	0.0%
1.6MM-1.7MM	2	0.2%	0	0.0%	0	0.0%
1.7MM-1.8MM	3	0.4%	0	0.0%	1	0.1%
1.8MM-1.9MM	1	0.1%	0	0.0%	1	0.1%
1.9MM-2MM	0	0.0%	1	0.1%	1	0.1%
2MM+	2	0.2%	2	0.2%	1	0.1%
Total Closed Sales	856		507		538	

90th Percentile
 50th Percentile
 10th Percentile

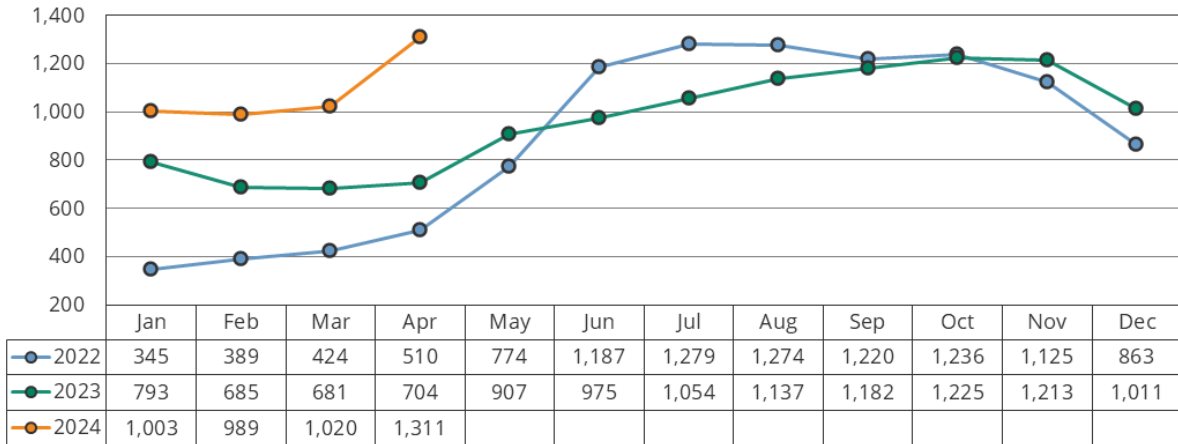
*Correction Note: The April 2024 market time has been corrected from 111 to 51 days. The March 2024 market time has been corrected from 103 to 61 days. The prior month market time percent change has been updated from a 7.7% increase to a 16.4% decrease. The prior year market time percent change has been updated from a 153.2% increase to a 16.0% increase.

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2024	April	831	606	530	601,900	543,700	51
	March	743	626	494	575,600	527,600	61
	Year-To-Date	2,757	2,175	1,791	576,800	522,000	60
2023	April	619	607	466	584,000	525,900	44
	Year-To-Date	2,336	2,136	1,710	562,100	505,000	58
Change	April 2023	34.2%	-0.2%	13.7%	3.1%	3.4%	16.0%
	Prev Mo 2024	11.8%	-3.2%	7.3%	4.6%	3.1%	-16.4%
	Year-To-Date	18.0%	1.8%	4.7%	2.6%	3.4%	3.6%

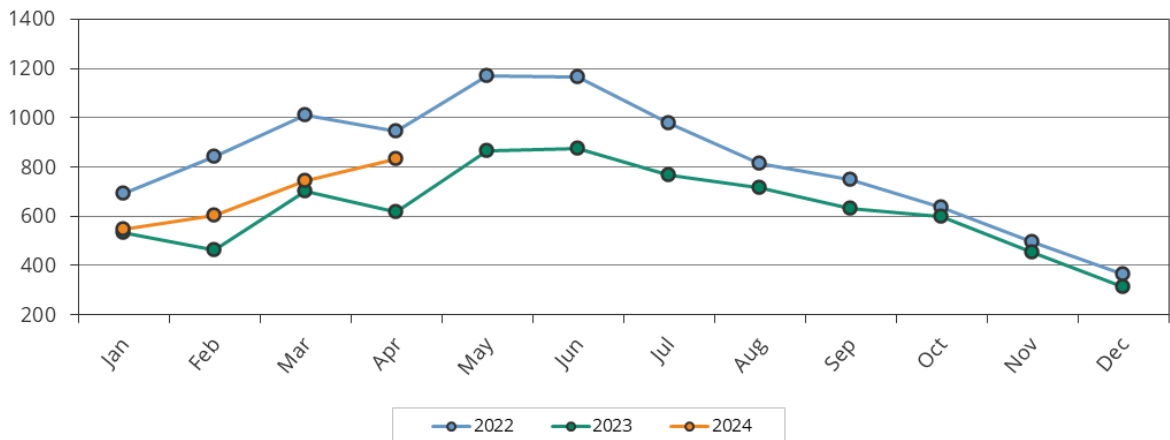
SW Washington

April 2024 Reporting Period

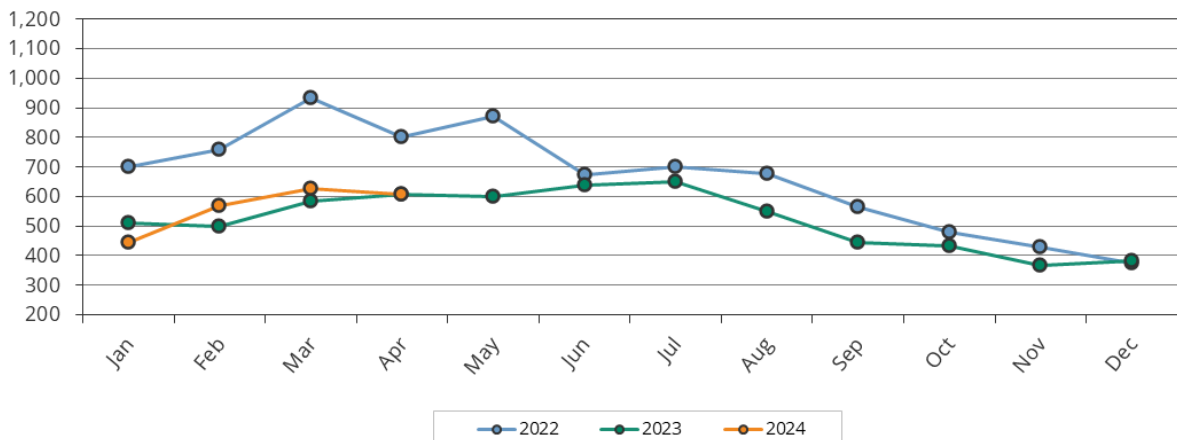
Active Residential Listings



New Listings



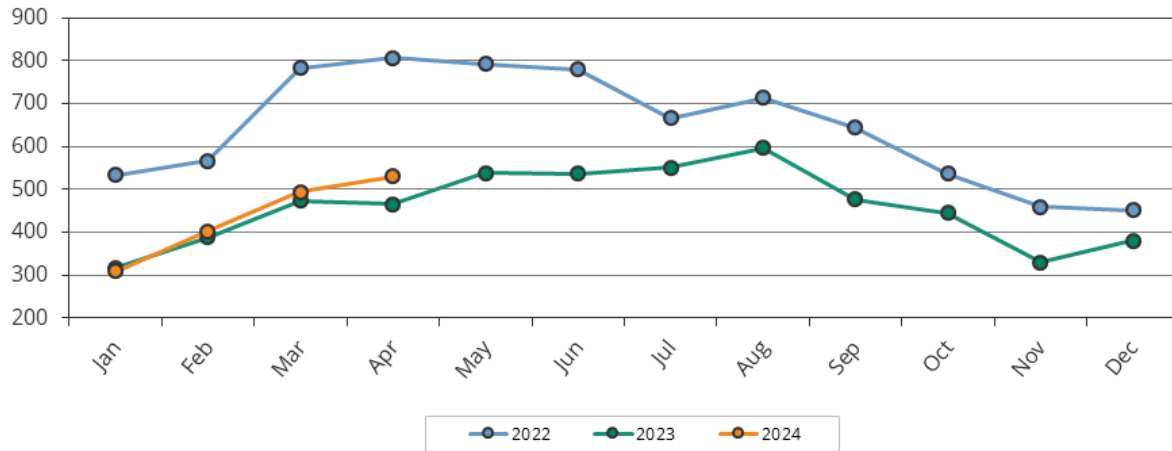
Pending Sales



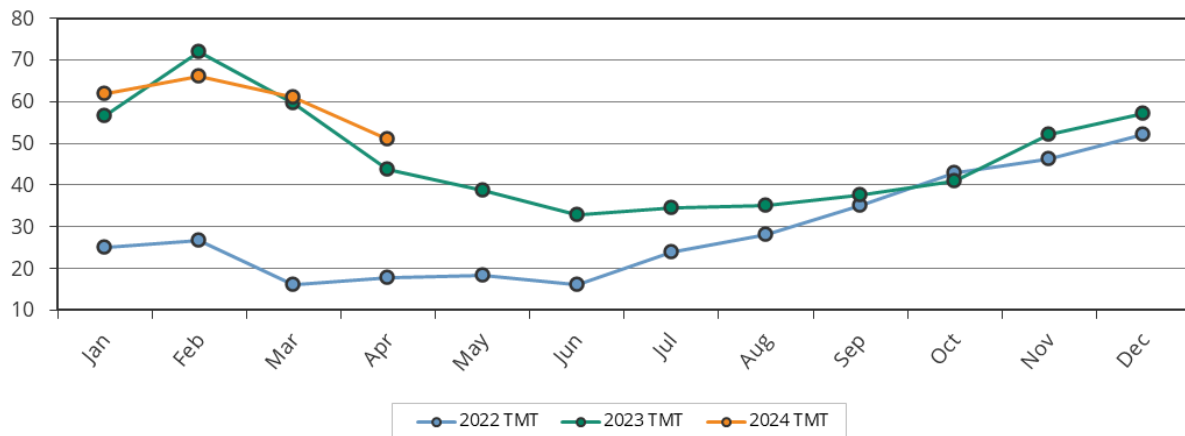
SW Washington

April 2024 Reporting Period

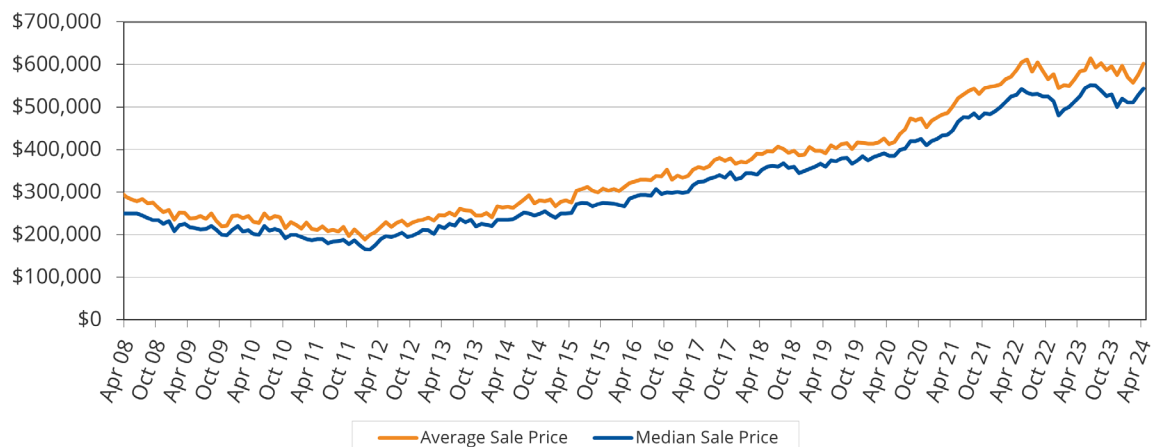
Closed Sales



Average Total Market Time



Average and Median Sale Price



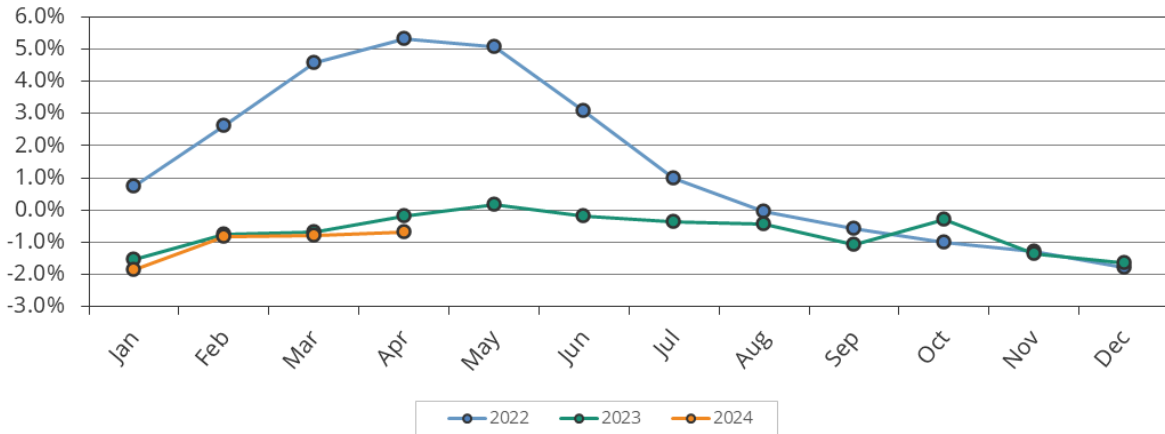
*Correction Note: The Average Total Market Chart data values from January 2024 - April 2024 have been updated.

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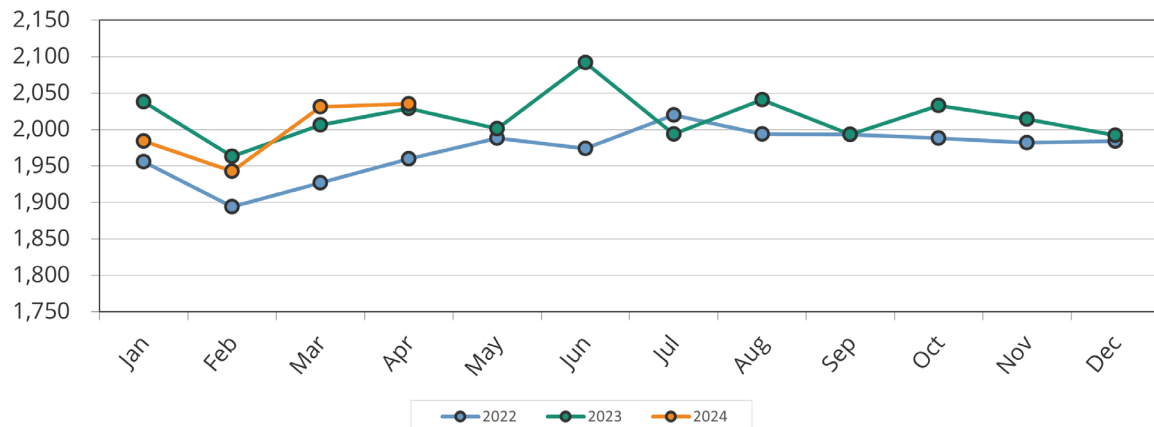
SW Washington

April 2024 Reporting Period

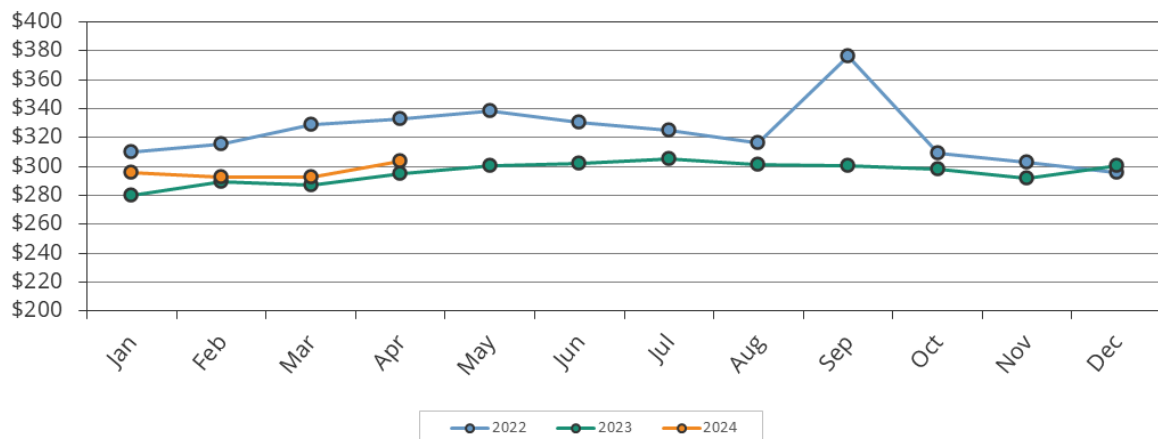
Average Sold Price Change



Average Square Footage



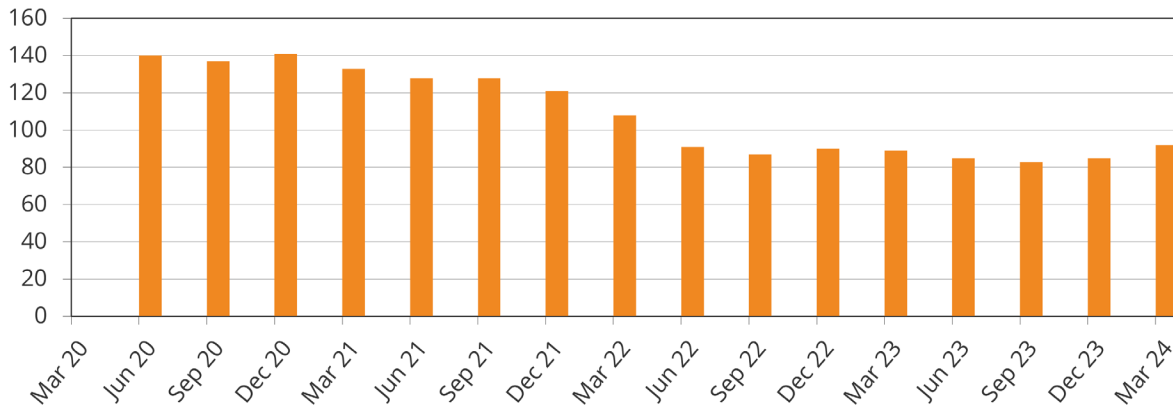
Average Price Per Square Foot



SW Washington

April 2024 Reporting Period

Affordability Index



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

675

Percent of Total
Active Listings

66.1%

Purchase- and
Occupancy-Ready
Inventory in Months

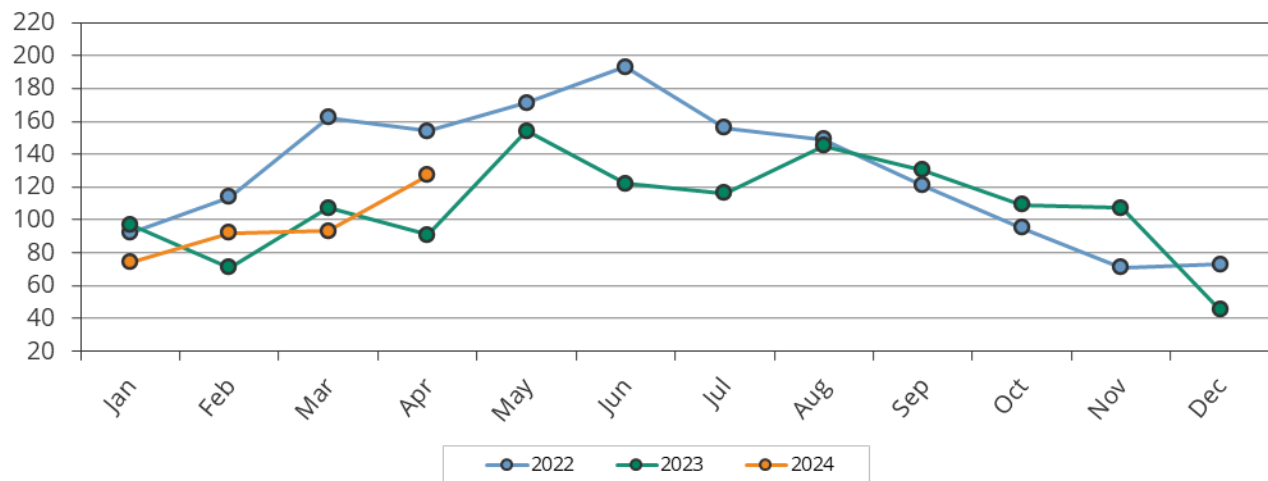
1.4



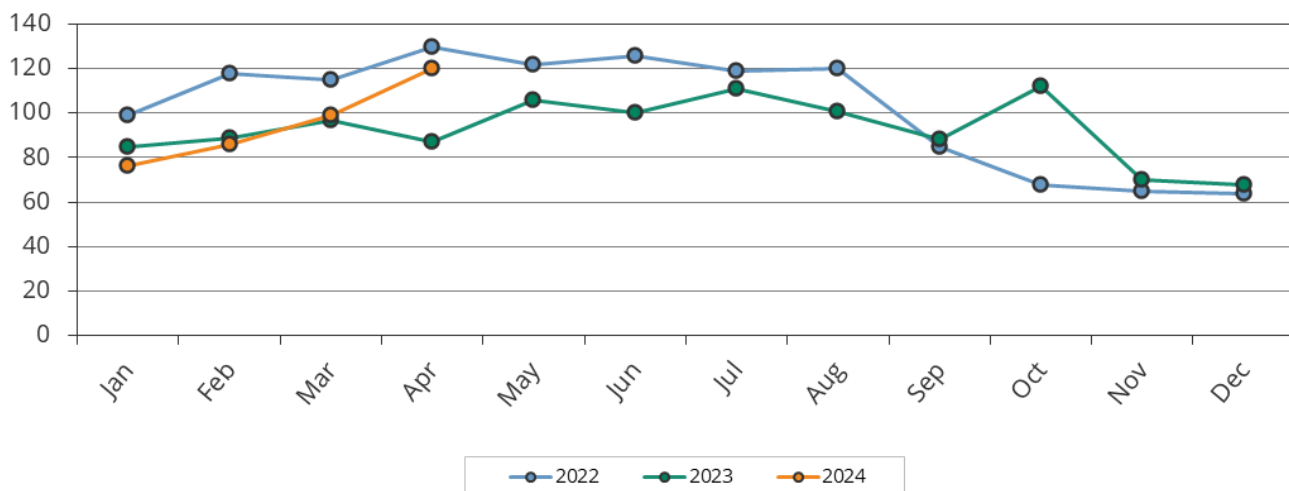
Cowlitz County – SW Washington

April 2024 Reporting Period

Cowlitz County New Listings



Cowlitz County Pending Sales

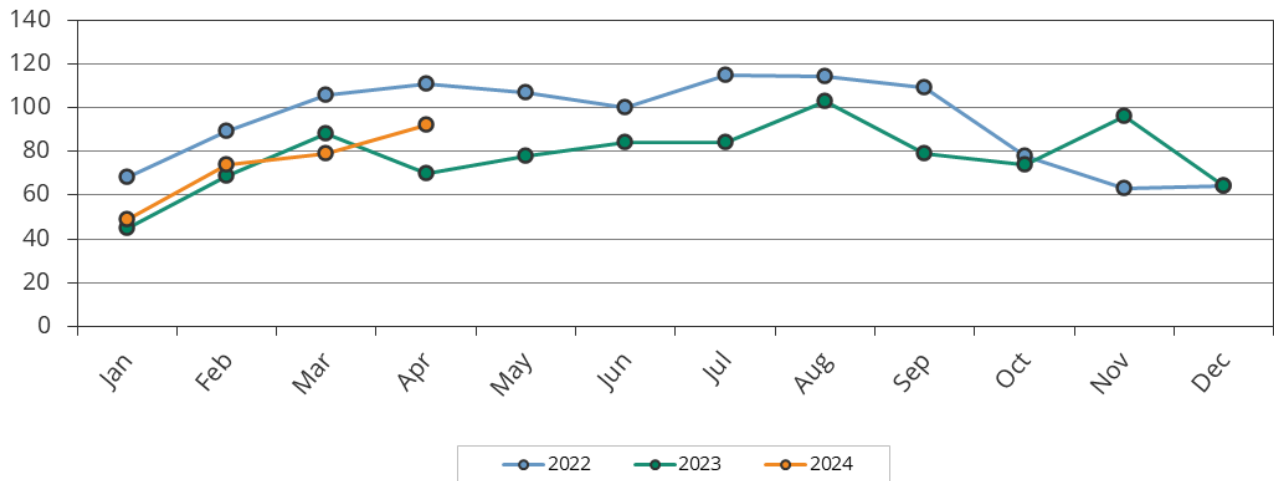




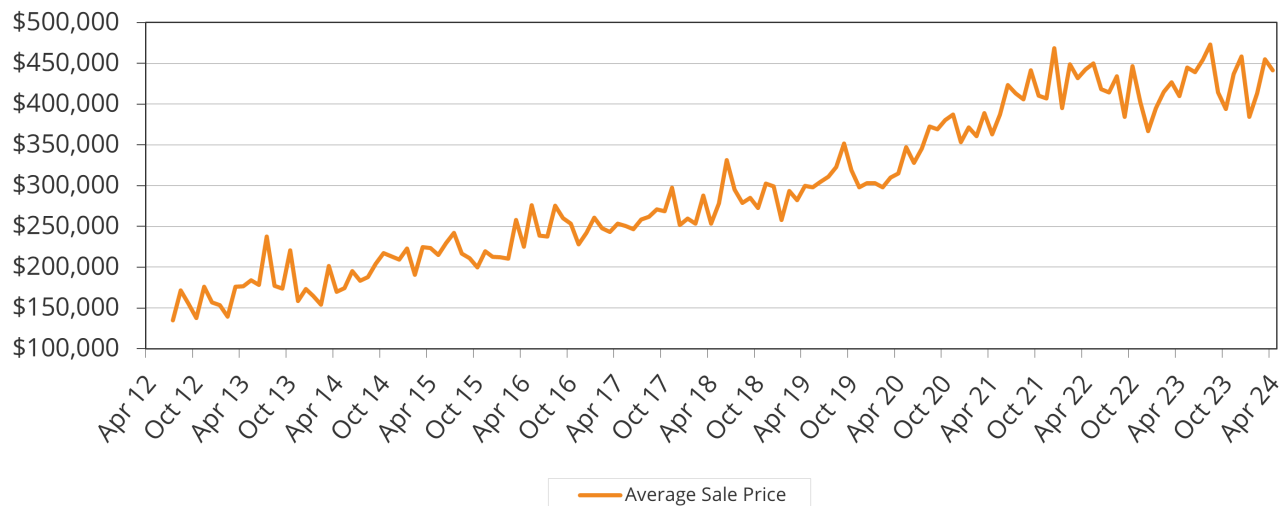
Cowlitz County – SW Washington

April 2024 Reporting Period

Cowlitz County Closed Sales



Cowlitz County Average Sale Price



SW Washington

April 2024 Reporting Period

Area Report

This report includes both Clark and Cowlitz County.

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY		
		Current Month							Year-To-Date							Avg. Sale Price % Change ²	Year-To-Date	Year-To-Date	Year-To-Date				
		Active Listings	New Listings	Expired/Canceled Listings	Pending Sales	Pending Sales 24 v. 23 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 24 v. 23 ¹	Closed Sales	Average Sale Price	Median Sale Price		Total Market Time	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
11	Downtown Vancouver	26	21	3	16	0.0%	14	614,700	26	67	50	16.3%	48	535,100	418,500	39	6.8%	2	1,550,000	-	-	2	423,000
12	NW Heights	25	22	1	10	0.0%	5	434,100	16	51	34	-20.9%	29	400,400	399,900	36	5.9%	-	-	-	-	8	558,400
13	SW Heights	26	17	1	12	33.3%	4	428,100	50	40	31	6.9%	22	678,600	485,500	112	-8.7%	-	-	2	250,000	-	-
14	Lincoln/Hazel Dell	10	16	1	11	-8.3%	13	527,900	8	40	35	12.9%	35	499,300	487,100	36	4.8%	-	-	-	-	-	-
15	E Hazel Dell	43	24	5	16	-51.5%	28	418,900	19	108	85	-27.4%	92	448,800	440,900	54	-1.3%	-	-	2	568,800	3	1,154,600
20	NE Heights	18	10	1	13	8.3%	14	491,200	42	53	58	45.0%	54	477,500	473,500	54	3.7%	-	-	1	321,800	4	1,998,800
21	Orchards	45	37	10	19	0.0%	22	440,700	22	112	79	11.3%	71	432,300	430,000	39	2.5%	-	-	-	-	-	-
22	Evergreen	59	71	9	51	15.9%	35	519,900	23	199	161	5.9%	126	469,600	445,000	32	1.0%	-	-	-	-	5	616,000
23	E Heights	18	23	-	14	55.6%	9	650,800	64	56	47	56.7%	35	562,700	492,000	56	29.3%	-	-	-	-	1	496,000
24	Cascade Park	30	20	2	18	0.0%	14	590,000	70	64	55	-23.6%	46	546,400	525,000	60	3.0%	-	-	1	265,000	-	-
25	Five Corners	15	14	1	6	-53.8%	7	444,300	10	46	35	-23.9%	35	450,400	448,500	34	1.5%	-	-	1	215,000	-	-
26	E Orchards	51	30	2	16	-30.4%	14	513,200	56	80	54	-47.6%	51	560,600	540,000	57	6.0%	-	-	-	-	-	-
27	Fisher's Landing	20	18	2	14	-33.3%	15	638,800	20	60	53	-3.6%	49	545,200	560,000	35	-0.9%	-	-	1	300,000	-	-
31	SE County	10	4	1	0	-100.0%	0	-	-	17	7	40.0%	5	761,900	850,000	51	-9.6%	-	-	1	365,000	-	-
32	Camas City	95	58	11	48	2.1%	53	809,600	44	206	158	12.1%	127	807,800	740,000	64	-1.0%	-	-	3	441,700	1	681,000
33	Washougal	104	43	6	30	-18.9%	33	784,900	82	139	117	14.7%	96	720,600	676,900	81	2.7%	-	-	9	374,900	-	-
41	N Hazel Dell	29	27	3	19	-13.6%	19	577,900	24	75	69	-13.8%	67	545,900	525,000	40	5.0%	-	-	2	337,500	1	689,000
42	S Salmon Creek	20	25	1	24	-41.5%	14	545,000	58	80	75	-34.8%	53	511,800	512,400	53	-0.7%	-	-	-	-	-	-
43	N Felida	104	55	7	35	84.2%	26	662,200	74	177	132	57.1%	101	604,500	555,000	67	0.1%	-	-	1	270,000	-	-
44	N Salmon Creek	79	58	5	29	3.6%	29	581,600	38	167	110	34.1%	90	555,800	487,200	48	-5.5%	1	850,000	1	850,000	-	-
50	Ridgefield	98	55	8	69	76.9%	34	596,000	75	222	208	17.5%	129	599,800	580,000	81	-4.2%	-	-	2	365,000	-	-
51	W of I-5 County	17	3	0	5	150.0%	1	890,000	48	20	14	133.3%	7	1,278,600	1,130,000	96	12.5%	-	-	-	-	-	-
52	NW E of I-5 County	21	14	2	11	-21.4%	11	633,000	63	53	48	-20.0%	41	625,500	537,000	80	-20.4%	-	-	2	297,500	-	-
61	Battleground	108	49	9	47	14.6%	42	639,200	76	208	166	-1.8%	127	582,600	545,000	74	-1.0%	-	-	5	484,000	1	880,000
62	Brush Prairie	162	81	15	52	10.6%	49	560,300	74	278	189	-12.5%	159	628,300	595,000	77	-0.4%	1	995,000	11	246,800	1	1,050,000
63	East County	1	1	0	1	0.0%	1	610,000	298	2	3	200.0%	2	742,500	742,500	237	-8.2%	-	-	-	-	-	-
64	Central County	5	2	1	0	-	1	700,000	161	6	5	400.0%	5	621,400	692,000	78	-19.1%	-	-	1	200,000	-	-
65	Mid-Central County	4	3	0	1	-80.0%	2	762,500	25	10	10	-9.1%	10	775,700	762,000	83	5.2%	-	-	4	376,300	-	-
66	Yacolt	13	8	0	4	-55.6%	7	501,300	50	28	20	17.6%	18	492,900	448,300	54	-5.0%	-	-	-	-	-	-
70	La Center	40	17	-	12	0.0%	12	604,800	51	77	59	126.9%	55	532,200	510,000	61	-12.8%	-	-	1	170,000	-	-
71	N Central	15	3	1	2	0.0%	2	825,000	12	14	7	-36.4%	6	645,700	584,500	72	-3.5%	-	-	4	261,000	-	-
72	NE Corner	-	2	0	1	-	0	-	-	2	1	-	0	-	-	-	19.8%	0	-	0	-	0	-
73	Clark County Total	1,311	831	108	606	-0.2%	530	601,900	51	2,757	2,175	1.8%	1,791	576,800	522,000	60	0.8%	4	1,236,300	55	345,000	27	875,900
80	Woodland City	11	12	1	11	120.0%	14	479,600	49	33	32	33.3%	27	459,200	460,000	64	12.8%	-	-	1	195,000	-	-
81	Woodland Area	18	11	3	8	0.0%	5	697,400	71	29	21	29.3%	16	737,300	689,500	111	16.8%	-	-	5	361,000	-	-
82	Cowlitz County	172	104	8	101	36.5%	73	416,400	76	328	309	6.2%	263	406,600	380,000	66	1.6%	-	-	34	150,700	5	375,500
83	Cowlitz County Total	201	127	12	120	37.9%	92	441,300	71	390	362	4.9%	306	428,500	399,000	69	4.3%	-	-	40	178,100	5	375,500
87	Pacific County Total	41	14	2	11	0.0%	5	312,000	25	46	26	-35.0%	20	405,300	344,500	73	5.1%	-	-	8	131,900	-	-

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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/23-3/31/24) with 12 months before (4/1/22-3/31/23).

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

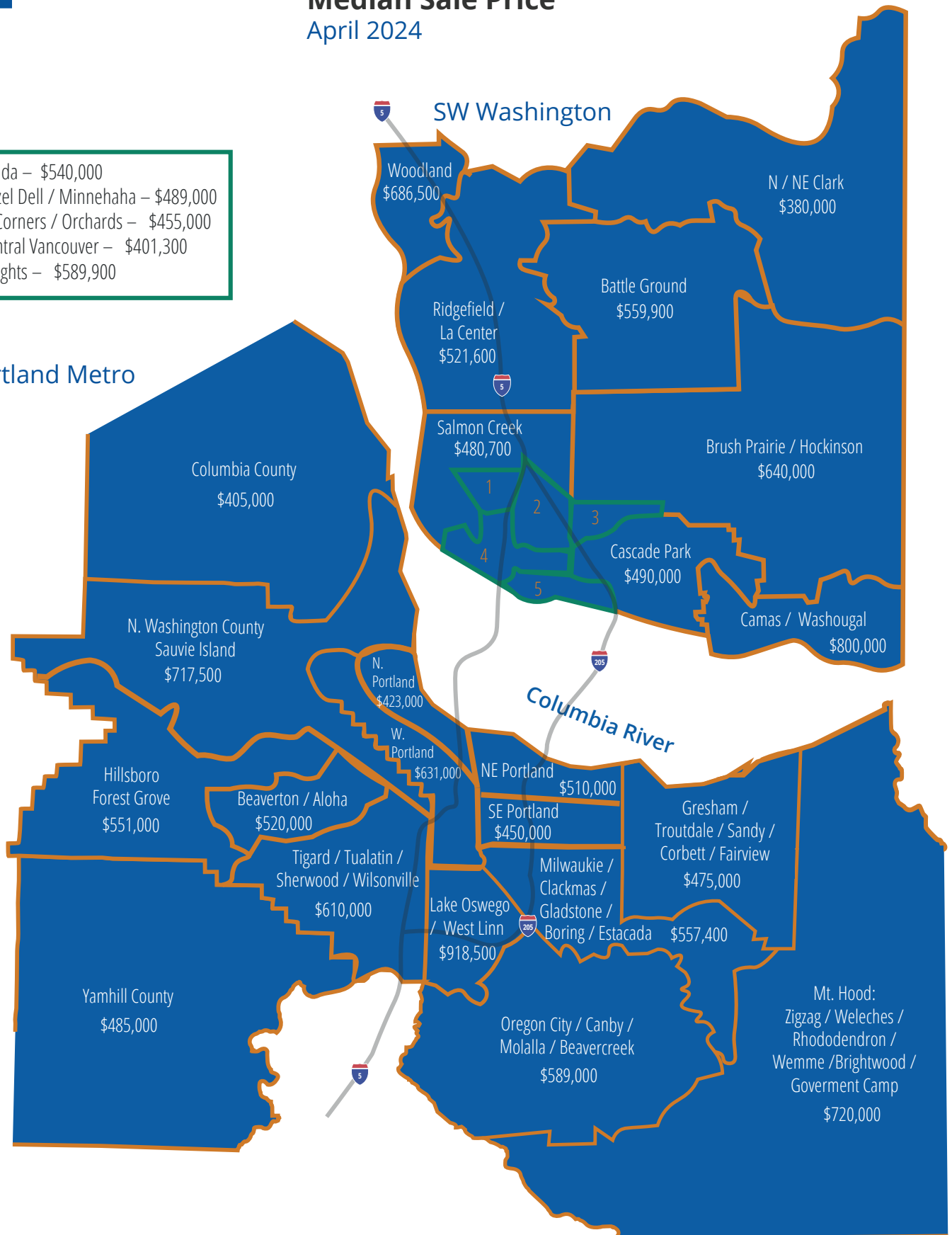
April 2024 Reporting Period

Median Sale Price

April 2024

1. Felida – \$540,000
2. Hazel Dell / Minnehaha – \$489,000
3. 5. Corners / Orchards – \$455,000
4. Central Vancouver – \$401,300
5. Heights – \$589,900

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.

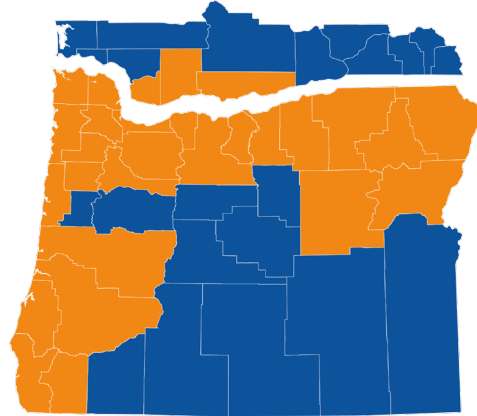
Additional Resources for RMLS Subscribers:

- | | |
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| ▶ State Infographics | ▶ Market Statistical Reports |
| ▶ Regional Infographics | ▶ Market Trends |
| ▶ Real Talk with RMLS Podcast | ▶ Statistical Summaries |
| ▶ Video Highlights | |

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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