



# MARKET ACTION REPORT

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

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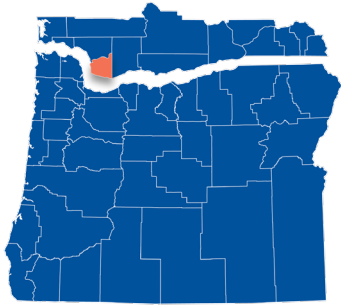
**SW Washington** May 2024 Reporting Period

# SW Washington

## May 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 (943) increased 9.1% from the 864 listed in May 2023, and increased 13.5% from the 831 listed in April 2024.

### Pending Sales

Pending sales (655) increased 9.0% from the 601 offers accepted in May 2023, and increased 8.1% from the 606 offers accepted in April 2024.

### Closed Sales

Closed sales (556) increased 3.2% from the 539 closings in May 2023, and increased 4.9% from the 530 closings in April 2024.

### Inventory and Time on Market\*

Inventory increased to 2.6 months in May. Total market time decreased to 47 days.

### Year-to-Date Summary

Comparing the first five months of 2024 to the same period in 2023, new listings (3,718) increased 15.7%, pending sales (2,791) increased 3.2%, and closed sales (2,372) increased 4.1%.

### Average and Median Sale Prices

Comparing 2024 to 2023 through May, the average sale price has increased 3.7% from \$568,900 to \$589,700. In the same comparison, the median sale price has increased 2.3% from \$515,000 to \$527,000.

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

Average Sale Price % Change: +1.9% (\$592,400 v. \$581,300)

Median Sale Price % Change: +1.7% (\$529,000 v. \$520,000)

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	2.1
April	0.6	1.5	2.5
May	1.0	1.7	2.6
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 May 2024 market time has been corrected to show 47 days. The April 2024 market time has been corrected to show 50 days. Residential Trends and the Time on Market text section reflect this change.

## Residential Trends

### May 2024 vs. April 2024

New Listings **+13.5%** ↑

Pending Sales **+8.1%** ↑

Closed Sales **+4.9%** ↑

Average Sale Price **+4.4%** ↑

Median Sale Price **-0.3%** ↓

Inventory **+0.1** ↑

Total Market Time **-3\*** ↓

### May 2024 vs. May 2023

New Listings **+9.1%** ↑

Pending Sales **+9.0%** ↑

Closed Sales **-5.0%** ↓

Average Sale Price **+7.1%** ↑

Median Sale Price **-0.5%** ↓

Inventory **+0.9** ↑

Total Market Time **+8\*** ↑

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Residential Sales by Price Range						
Price Range	May 2022		May 2023		May 2024	
0K-100K	4	0.5%	4	0.7%	2	0.4%
100K-200K	11	1.3%	12	2.1%	11	1.9%
200K-300K	21	2.5%	21	3.6%	10	1.8%
300K-400K	68	8.1%	43	7.5%	40	7.0%
400K-500K	228	27.0%	159	27.6%	162	28.4%
500K-600K	192	22.7%	140	24.3%	117	20.5%
600K-700K	110	13.0%	71	12.3%	84	14.7%
700K-800K	75	8.9%	53	9.2%	48	8.4%
800K-900K	41	4.9%	25	4.3%	31	5.4%
900K-1M	39	4.6%	13	2.3%	15	2.6%
1MM-1.1MM	14	1.7%	6	1.0%	8	1.4%
1.1MM-1.2MM	11	1.3%	14	2.4%	6	1.1%
1.2MM-1.3MM	7	0.8%	5	0.9%	7	1.2%
1.3MM-1.4MM	6	0.7%	3	0.5%	8	1.4%
1.4MM-1.5MM	2	0.2%	2	0.3%	7	1.2%
1.5MM-1.6MM	3	0.4%	2	0.3%	4	0.7%
1.6MM-1.7MM	6	0.7%	2	0.3%	2	0.4%
1.7MM-1.8MM	3	0.4%	0	0.0%	1	0.2%
1.8MM-1.9MM	1	0.1%	0	0.0%	2	0.4%
1.9MM-2MM	1	0.1%	1	0.2%	1	0.2%
2MM+	1	0.1%	1	0.2%	4	0.7%
Total Closed Sales	844		577		570	

90th Percentile
  50th Percentile
  10th Percentile

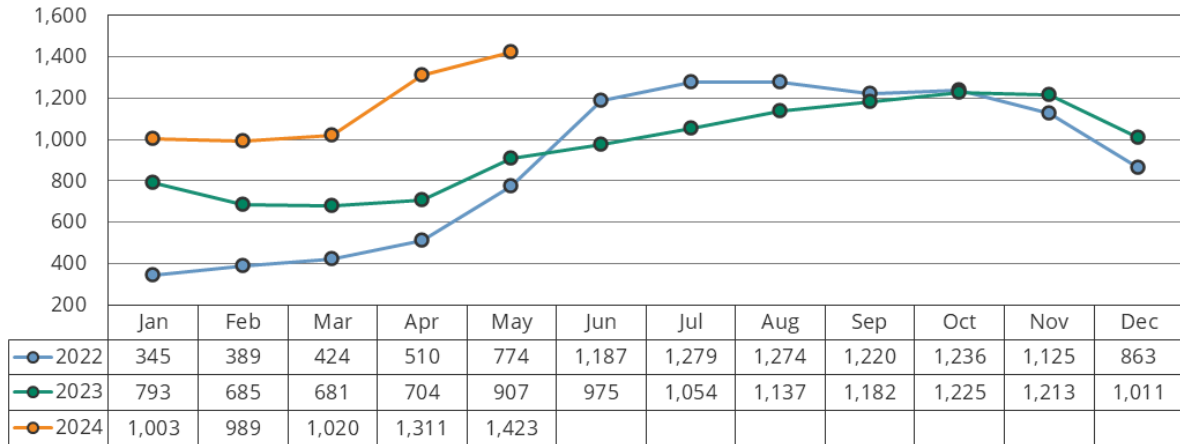
\*Correction Note: The May 2024 market time has been corrected from 108 to 47 days. The April 2024 market time has been corrected from 111 to 50 days. The prior month market time percent change has been updated from a 2.9% decrease to a 6.0% decrease. The prior year market time percent change has been updated from a 178.5% increase to a 21.6% increase.

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2024	May	943	655	556	628,500	542,300	47
	April	831	606	530	601,900	543,700	50
	Year-To-Date	3,718	2,791	2,372	589,700	527,000	57
2023	May	864	601	539	587,100	545,000	39
	Year-To-Date	3,214	2,704	2,278	568,900	515,000	53
Change	May 2023	9.1%	9.0%	3.2%	7.1%	-0.5%	21.6%
	Prev Mo 2024	13.5%	8.1%	4.9%	4.4%	-0.3%	-6.0%
	Year-To-Date	15.7%	3.2%	4.1%	3.7%	2.3%	7.3%

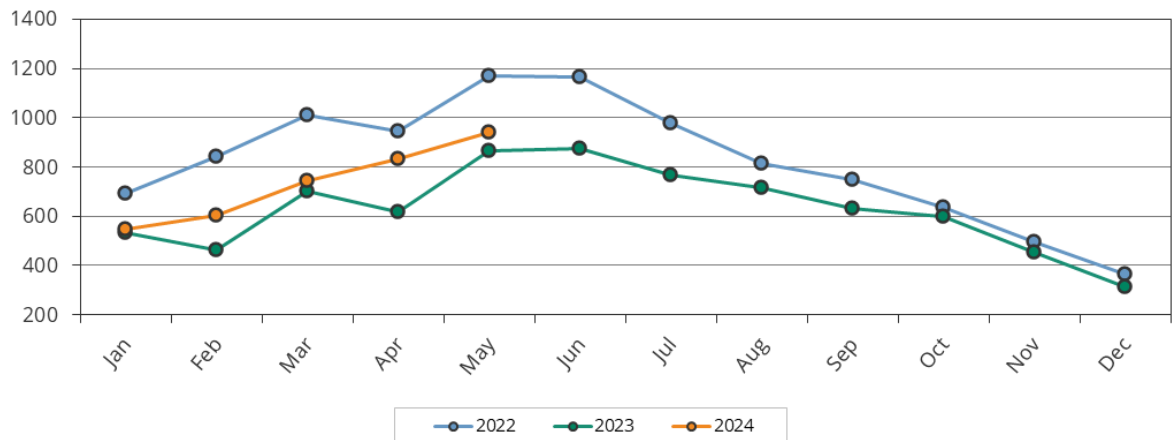
# SW Washington

## May 2024 Reporting Period

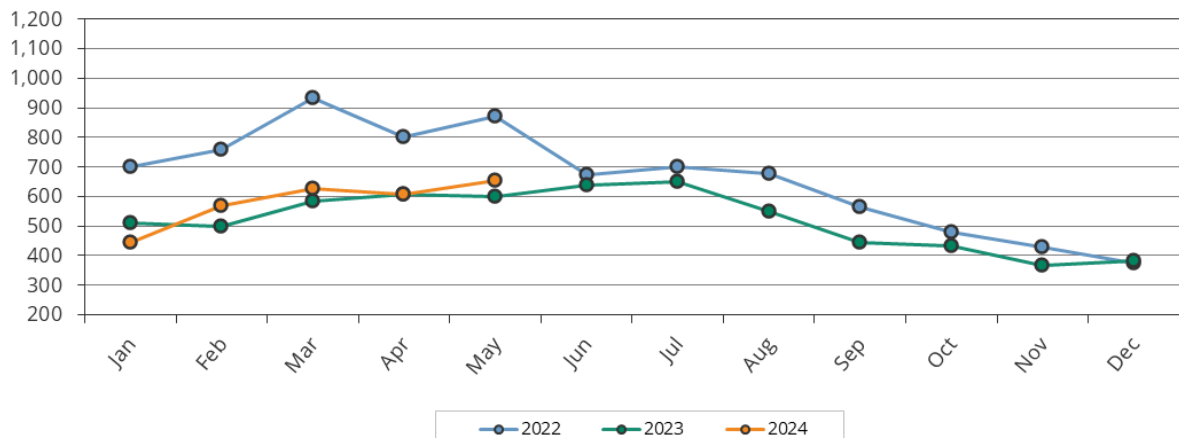
### Active Residential Listings



### New Listings

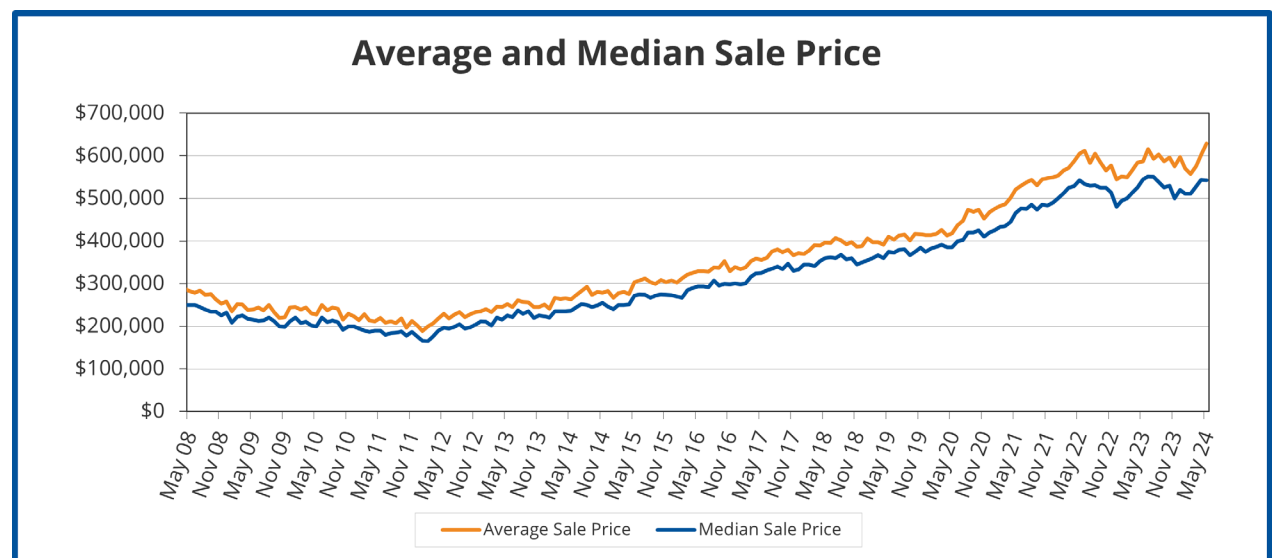
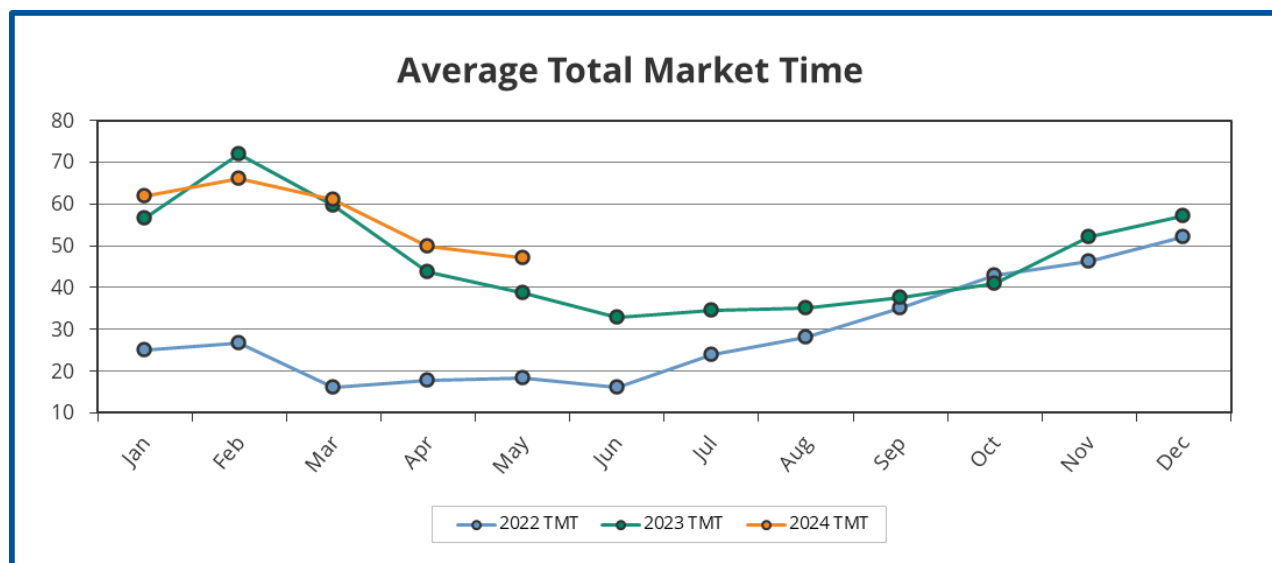
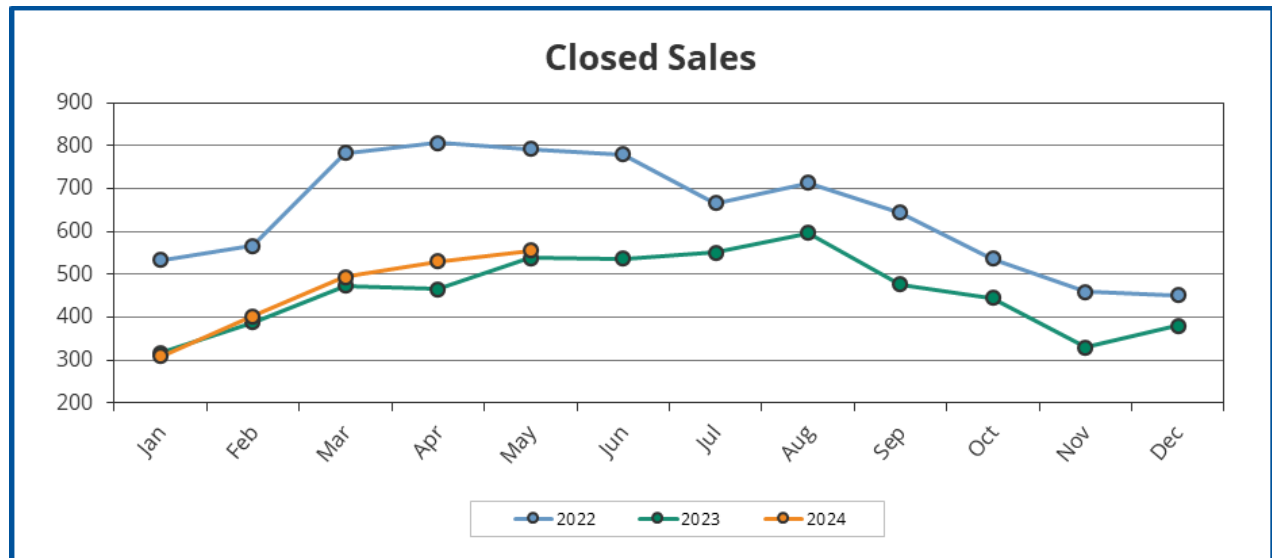


### Pending Sales



# SW Washington

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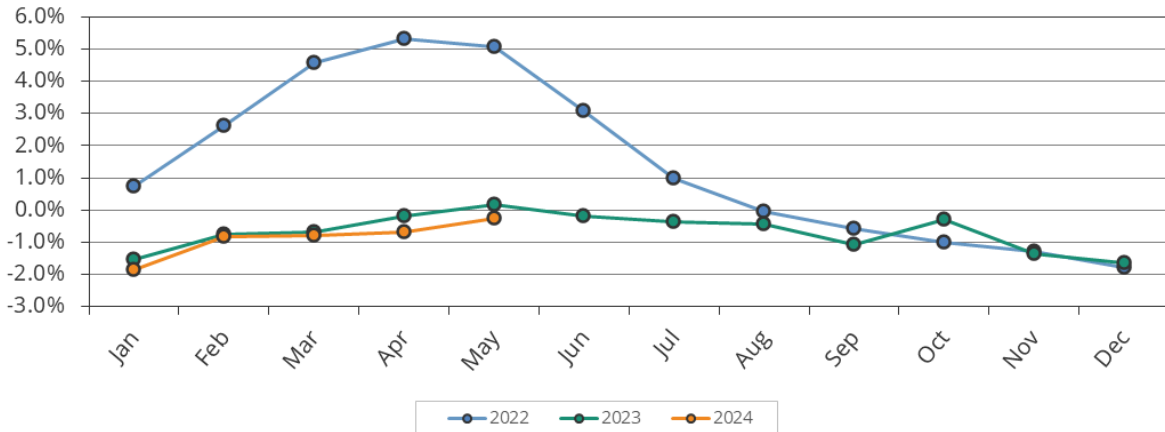
\*Correction Note: The Average Total Market Chart data values from January 2024 - May 2024 have been updated.

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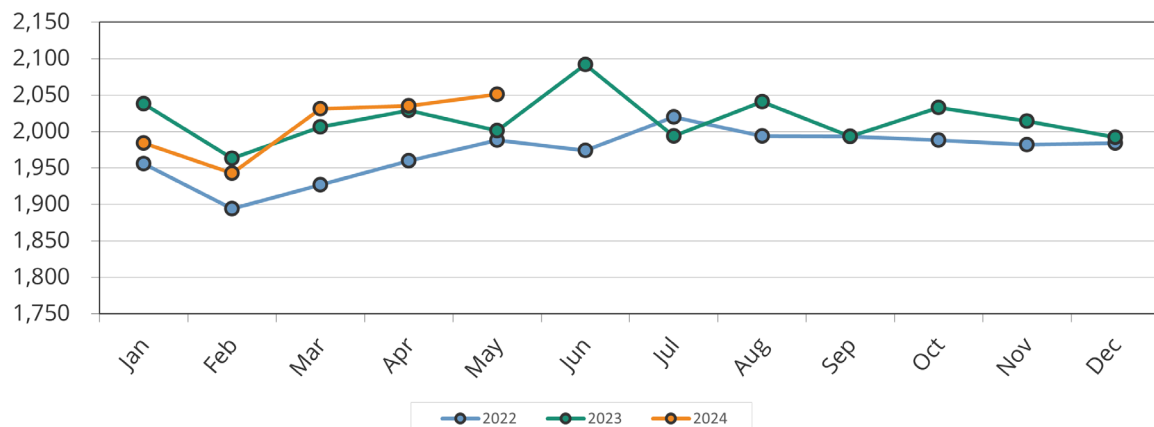
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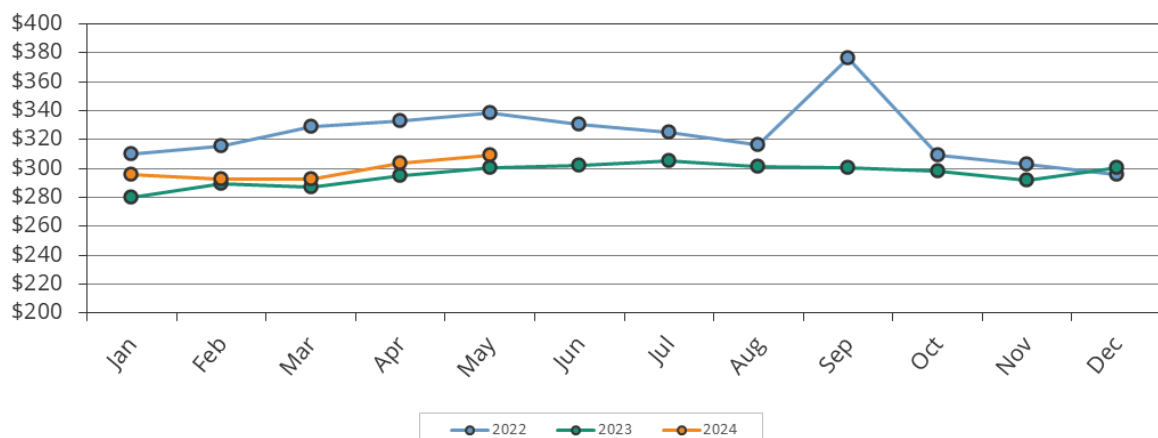
### Average Sold Price Change



### Average Square Footage



### Average Price Per Square Foot

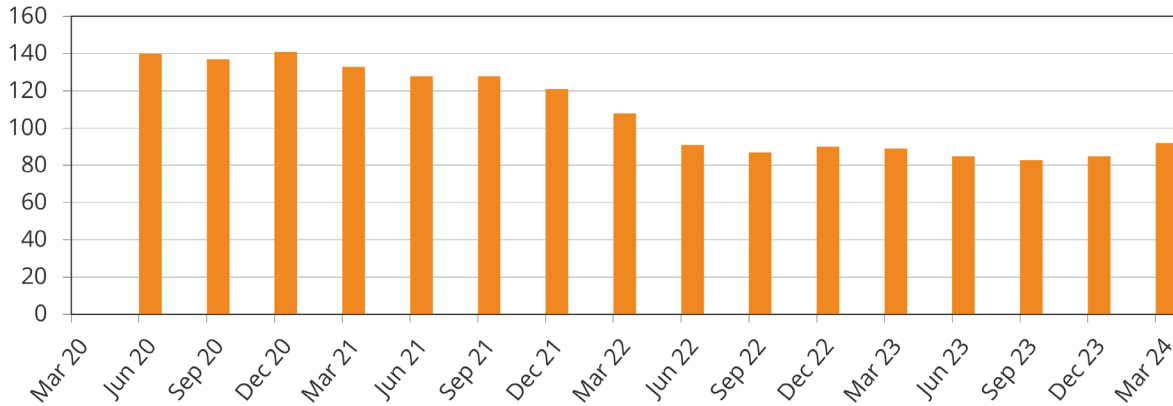




# SW Washington

## May 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 (\$116,900 in 2024, per HUD) can afford 92% of a monthly mortgage payment on a median priced home (\$510,800 in March). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 6.7% (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

**1,056**

Percent of Total  
Active Listings

**74.2%**

Purchase- and  
Occupancy-Ready  
Inventory in Months

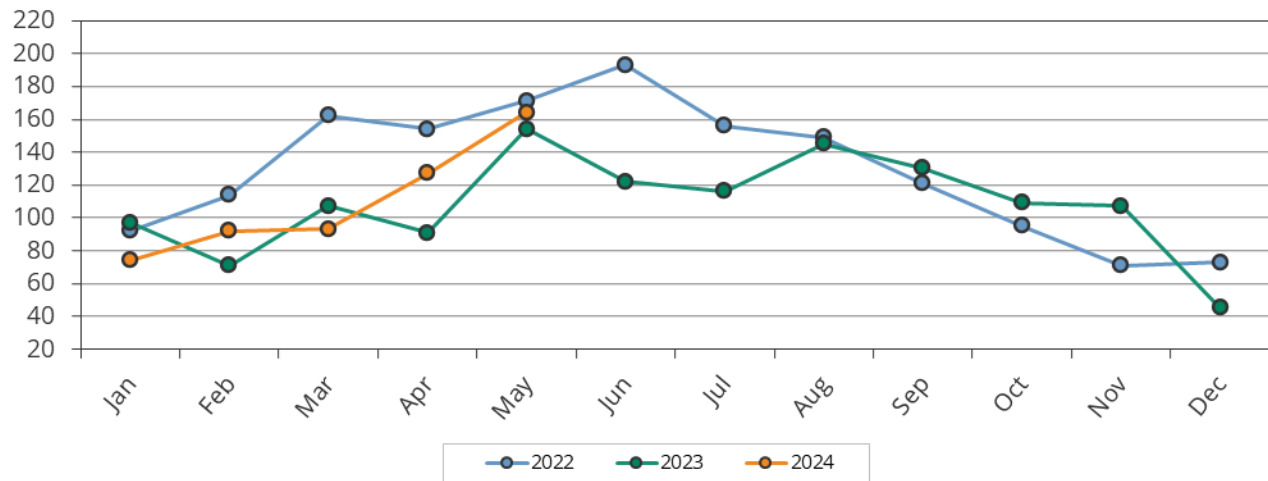
**1.9**



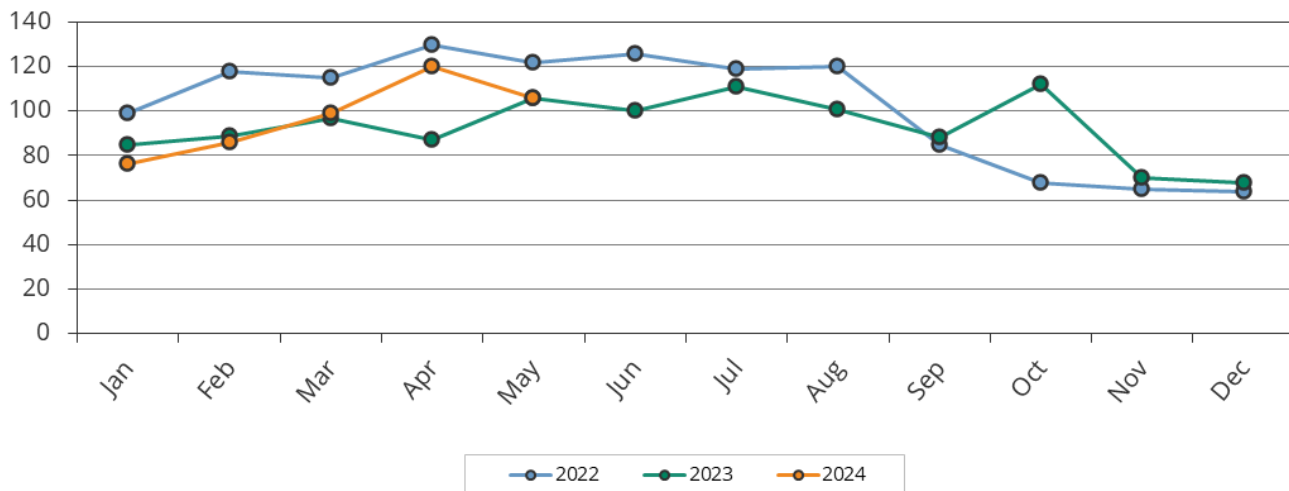
# Cowlitz County – SW Washington

## May 2024 Reporting Period

### Cowlitz County New Listings



### Cowlitz County Pending Sales



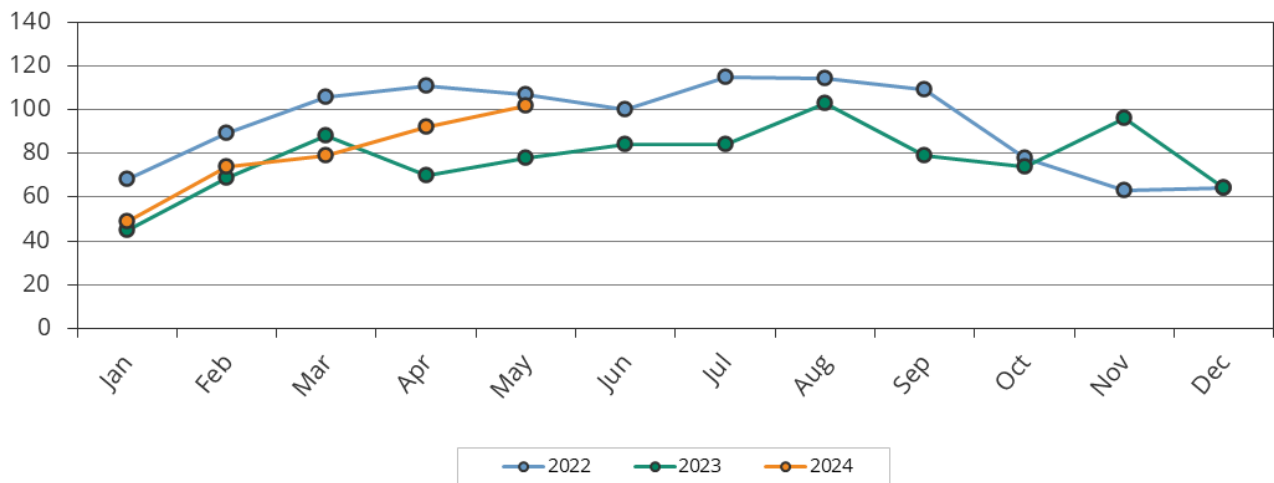




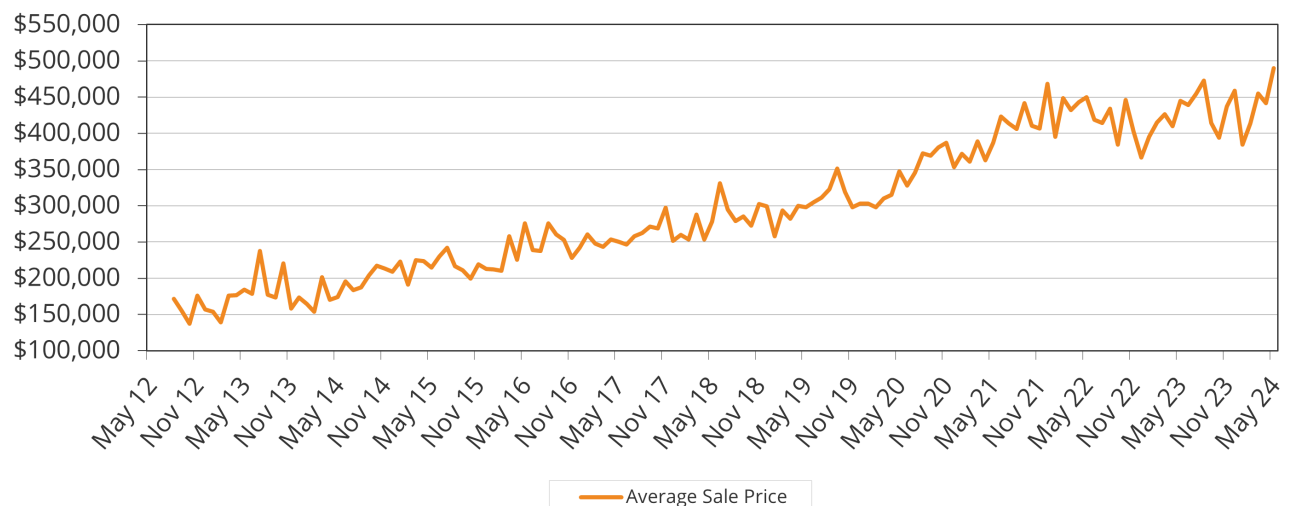
# Cowlitz County – SW Washington

## May 2024 Reporting Period

### Cowlitz County Closed Sales



### Cowlitz County Average Sale Price



# SW Washington

## May 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 <sup>2</sup>	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		Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
11	Downtown Vancouver	30	22	3	13	8.3%	13	588,500	7	91	63	14.5%	61	546,500	425,000	32	7.7%	2	1,550,000	-	-	3	442,300
12	NW Heights	19	20	4	20	53.8%	14	429,900	26	71	54	-1.8%	43	410,000	399,900	32	8.7%	-	-	-	-	9	546,300
13	SW Heights	32	28	3	17	240.0%	15	676,700	29	69	47	38.2%	37	677,800	510,000	78	-12.1%	-	-	2	250,000	2	675,000
14	Lincoln/Hazel Dell	14	15	0	10	0.0%	9	511,300	33	55	44	7.3%	44	501,800	478,600	36	1.9%	-	-	1	390,000	-	-
15	E Hazel Dell	42	42	10	34	13.3%	18	467,700	38	150	118	-19.2%	112	448,800	450,000	52	-1.9%	-	-	2	568,800	3	1,154,600
20	NE Heights	24	19	1	10	11.1%	9	463,900	37	72	67	39.6%	64	476,200	477,100	52	4.2%	-	-	1	321,800	4	1,998,800
21	Orchards	52	32	4	20	-23.1%	19	407,100	51	145	98	4.3%	92	425,800	432,500	41	1.5%	-	-	-	-	-	-
22	Evergreen	68	48	8	34	-20.9%	47	478,600	35	248	192	-0.5%	174	471,900	455,000	33	3.8%	-	-	-	-	5	616,000
23	E Heights	29	14	1	5	-68.8%	15	665,200	34	71	52	15.6%	52	590,400	483,700	49	34.3%	-	-	6	250,000	1	496,000
24	Cascade Park	26	28	4	21	5.0%	14	616,000	15	94	74	-18.7%	62	559,800	525,000	50	-2.4%	-	-	1	265,000	-	-
25	Five Corners	16	16	-	14	-12.5%	9	466,500	12	61	49	-19.7%	44	453,700	451,000	30	1.9%	-	-	1	215,000	-	-
26	E Orchards	49	29	5	18	-14.3%	13	482,500	23	109	71	-42.3%	64	544,800	532,500	49	1.4%	-	-	-	-	-	-
27	Fisher's Landing	29	28	1	12	-29.4%	14	554,300	13	89	65	-9.7%	63	547,200	560,000	30	-0.9%	-	-	1	300,000	-	-
31	SE County	10	1	-	1	-	2	714,300	25	18	8	60.0%	7	748,300	825,000	44	-8.6%	-	-	1	365,000	-	-
32	Camas City	111	82	6	51	18.6%	38	952,100	46	288	207	12.5%	166	843,200	759,000	59	3.3%	-	-	7	434,000	2	700,500
33	Washougal	114	64	9	38	65.2%	39	851,100	59	203	152	22.6%	137	762,800	700,000	74	7.7%	-	-	12	354,300	-	-
41	N Hazel Dell	26	28	1	23	-8.0%	20	522,300	36	104	90	-13.5%	87	540,500	525,000	39	5.3%	-	-	2	337,500	1	689,000
42	S Salmon Creek	23	22	4	16	-57.9%	15	515,200	107	103	87	-40.4%	68	512,500	500,500	66	0.1%	-	-	-	-	-	-
43	N Felida	107	57	7	45	80.0%	29	882,500	40	236	176	63.0%	130	666,600	587,000	60	2.8%	-	-	1	270,000	-	-
44	N Salmon Creek	65	37	6	37	-7.5%	29	636,200	19	204	146	21.7%	120	577,500	527,000	41	-3.6%	1	850,000	2	3,025,000	-	-
50	Ridgefield	114	66	11	50	4.2%	48	579,000	71	290	252	12.5%	180	594,300	572,500	78	-4.4%	-	-	2	365,000	-	-
51	W of I-5 County	16	5	1	5	-16.7%	8	1,089,700	119	25	19	58.3%	15	1,177,800	1,130,000	108	15.9%	-	-	-	-	-	-
52	NW E of I-5 County	26	13	2	10	-33.3%	7	729,700	63	68	55	-25.7%	48	640,700	551,500	78	-19.6%	-	-	3	345,000	-	-
61	Battleground	116	65	3	44	22.2%	44	611,700	65	273	209	4.5%	176	587,300	542,000	72	-2.1%	-	-	6	470,000	1	880,000
62	Brush Prairie	167	114	18	84	127.0%	51	587,800	64	394	271	8.0%	212	624,900	583,500	74	1.4%	1	995,000	13	299,200	1	1,050,000
63	East County	4	2	0	0	-	0	-	-	4	2	100.0%	2	742,500	742,500	237	0.1%	-	-	-	-	-	-
64	Central County	7	5	0	2	-33.3%	0	-	-	11	7	75.0%	5	621,400	692,000	78	-11.0%	-	-	1	200,000	-	-
65	Mid-Central County	10	10	0	3	50.0%	1	530,000	18	20	13	0.0%	11	753,400	745,000	77	12.0%	-	-	4	376,300	-	-
66	Yacolt	20	13	0	9	350.0%	3	393,300	17	41	29	52.6%	21	478,700	435,000	48	-5.9%	-	-	-	-	-	-
70	La Center	44	13	1	6	-57.1%	9	650,300	29	90	63	57.5%	65	555,500	561,900	57	-13.7%	-	-	2	178,800	-	-
71	N Central	12	4	2	2	-33.3%	3	533,300	321	18	9	-35.7%	9	608,200	565,000	155	-5.2%	-	-	5	272,800	-	-
72	NE Corner	1	1	0	1	-66.7%	1	700,000	4	3	2	-33.3%	1	700,000	700,000	4	9.3%	-	-	-	-	-	-
72	Clark County Total	1,423	943	115	655	9.0%	556	628,500	48	3,718	2,791	3.2%	2,372	589,700	527,000	57	1.9%	4	1,236,300	76	410,300	32	832,800
80	Woodland City	13	16	1	12	100.0%	8	653,200	73	49	43	43.3%	35	503,500	462,000	66	18.0%	1	490,000	2	342,500	-	-
81	Woodland Area	16	7	4	5	0.0%	9	794,600	66	36	26	34.3%	25	757,900	698,000	94	26.5%	-	-	5	361,000	-	-
82	Cowlitz County	187	141	19	89	-6.3%	85	441,900	50	471	393	3.4%	348	416,700	395,500	62	2.9%	1	489,000	47	155,900	7	353,200
82	Cowlitz County Total	216	164	24	106	0.0%	102	489,600	53	556	462	3.8%	408	445,100	409,500	65	5.9%	2	489,500	54	181,800	7	353,200
87	Pacific County Total	43	14	2	5	-54.5%	9	340,100	28	60	31	-36.7%	30	387,400	378,000	60	5.2%	-	-	10	160,900	-	-

<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares May 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 (6/1/23-5/31/24) with 12 months before (6/1/22-5/31/23).

<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

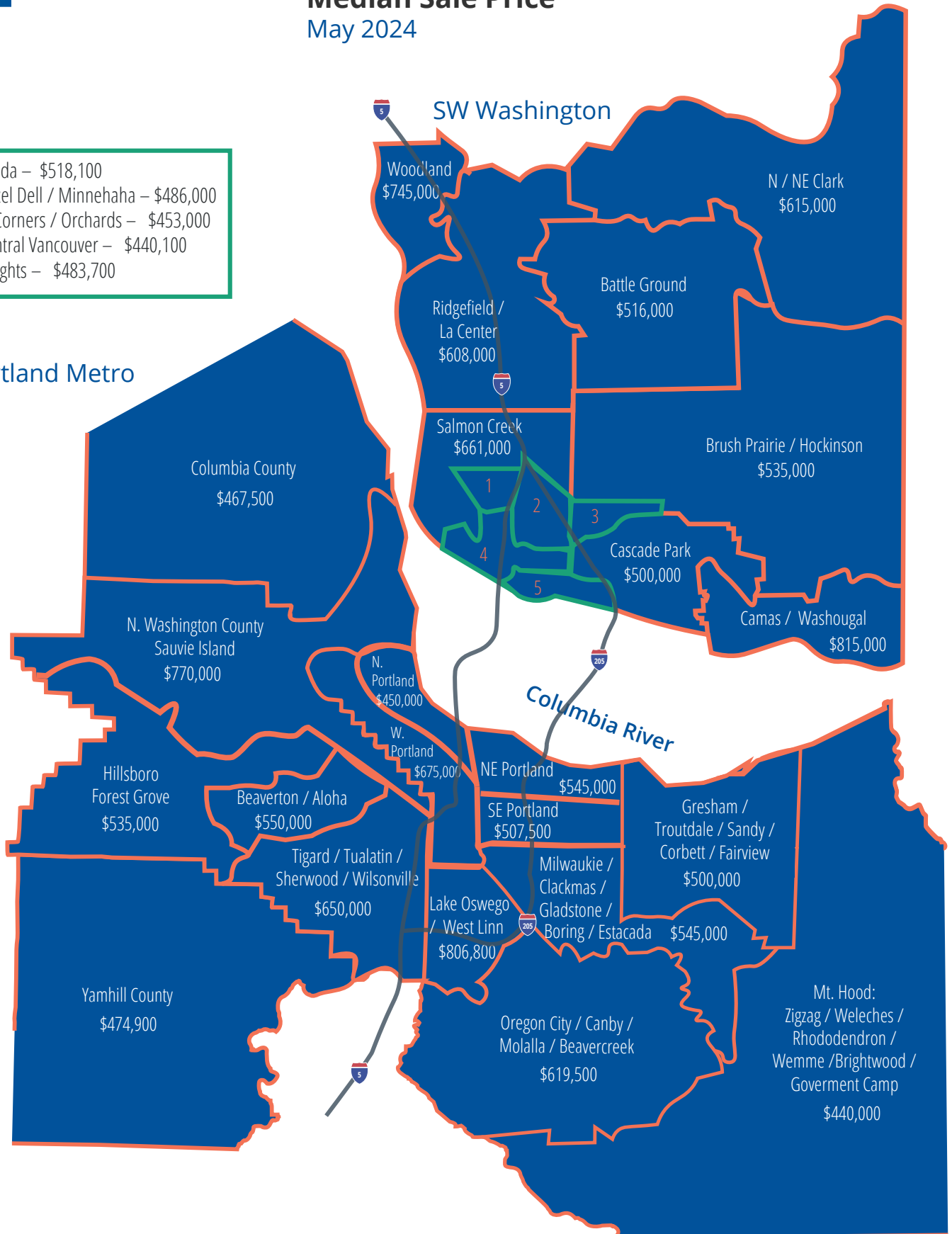
May 2024 Reporting Period

## Median Sale Price

May 2024

1. Felida – \$518,100
2. Hazel Dell / Minnehaha – \$486,000
3. 5. Corners / Orchards – \$453,000
4. Central Vancouver – \$440,100
5. Heights – \$483,700

## Portland Metro





# Definitions and Formulas

## Additional Resources

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### 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.

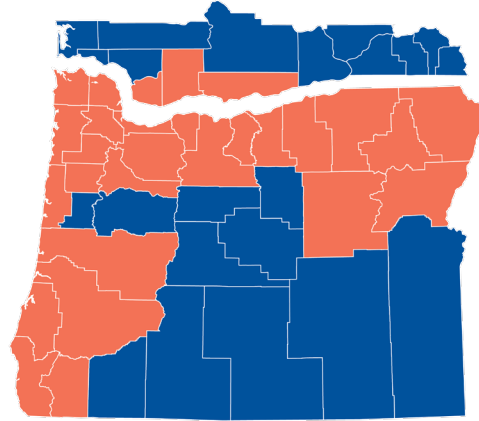
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| ▶ <a href="#">State Infographics</a>          | ▶ <a href="#">Market Statistical Reports</a> |
| ▶ <a href="#">Regional Infographics</a>       | ▶ <a href="#">Market Trends</a>              |
| ▶ <a href="#">Real Talk with RMLS Podcast</a> | ▶ <a href="#">Statistical Summaries</a>      |
| ▶ <a href="#">Video Highlights</a>            |  |

# 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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