

# MARKET ACTION REPORT

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

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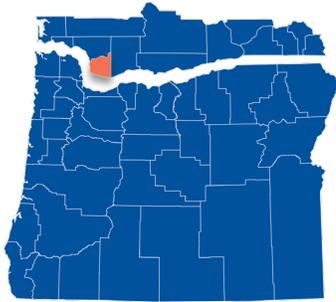
**SW Washington** June 2024 Reporting Period

# SW Washington

## June 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 (836) decreased 4.6% from the 876 listed in June 2023, and decreased 11.3% from the 943 listed in May 2024.

### Pending Sales

Pending sales (652) increased 2.0% from the 639 offers accepted in June 2023, and decreased 0.5% from the 655 offers accepted in May 2024.

### Closed Sales

Closed sales (553) increased 3.2% from the 536 closings in June 2023, and decreased 0.5% from the 556 closings in May 2024.

### Inventory and Time on Market

Inventory increased to 2.8 months in June. Total market time decreased to 42 days.

### Year-to-Date Summary

Comparing the first six months of 2024 to the same period in 2023, new listings (4,561) increased 11.2%, pending sales (3,411) increased 3.1%, and closed sales (2,948) increased 4.0%.

### Average and Median Sale Prices

Comparing 2024 to 2023 through June, the average sale price has increased 3.2% from \$577,500 to \$595,700. In the same comparison, the median sale price has increased 1.9% from \$520,000 to \$529,700.

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

Average Sale Price % Change: +2.4% (\$593,500 v. \$579,600)

Median Sale Price % Change: +1.6% (\$528,200 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	2.8
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 Total Market Time comparison has been corrected from a 66 day decrease to a 5 day decrease. Residential Trends reflect this change.

### Residential Trends

#### June 2024 vs. May 2024

New Listings	-11.3%	↓
Pending Sales	-0.5%	↓
Closed Sales	-0.5%	↓
Average Sale Price	-1.8%	↓
Median Sale Price	-1.3%	↓
Inventory	+0.2	↑
Total Market Time	-5*	↓

#### June 2024 vs. June 2023

New Listings	-4.6%	↓
Pending Sales	+2.0%	↑
Closed Sales	+3.2%	↑
Average Sale Price	+0.3%	↑
Median Sale Price	-3.1%	↓
Inventory	+1.0	↑
Total Market Time	+9	↑

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Residential Sales by Price Range						
Price Range	Jun 2022		Jun 2023		Jun 2024	
0K-100K	5	0.6%	6	1.0%	1	0.2%
100K-200K	9	1.1%	13	2.2%	9	1.6%
200K-300K	12	1.4%	16	2.7%	17	3.0%
300K-400K	64	7.7%	45	7.6%	66	11.8%
400K-500K	238	28.6%	161	27.1%	141	25.2%
500K-600K	188	22.6%	114	19.2%	122	21.8%
600K-700K	103	12.4%	79	13.3%	61	10.9%
700K-800K	80	9.6%	55	9.2%	48	8.6%
800K-900K	49	5.9%	37	6.2%	22	3.9%
900K-1M	22	2.6%	25	4.2%	20	3.6%
1MM-1.1MM	12	1.4%	8	1.3%	4	0.7%
1.1MM-1.2MM	13	1.6%	3	0.5%	9	1.6%
1.2MM-1.3MM	8	1.0%	12	2.0%	11	2.0%
1.3MM-1.4MM	6	0.7%	8	1.3%	5	0.9%
1.4MM-1.5MM	5	0.6%	1	0.2%	11	2.0%
1.5MM-1.6MM	2	0.2%	4	0.7%	5	0.9%
1.6MM-1.7MM	8	1.0%	5	0.8%	0	0.0%
1.7MM-1.8MM	3	0.4%	0	0.0%	3	0.5%
1.8MM-1.9MM	1	0.1%	0	0.0%	0	0.0%
1.9MM-2MM	1	0.1%	1	0.2%	1	0.2%
2MM+	4	0.5%	2	0.3%	3	0.5%
<b>Total Closed Sales</b>	<b>833</b>		<b>595</b>		<b>559</b>	

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

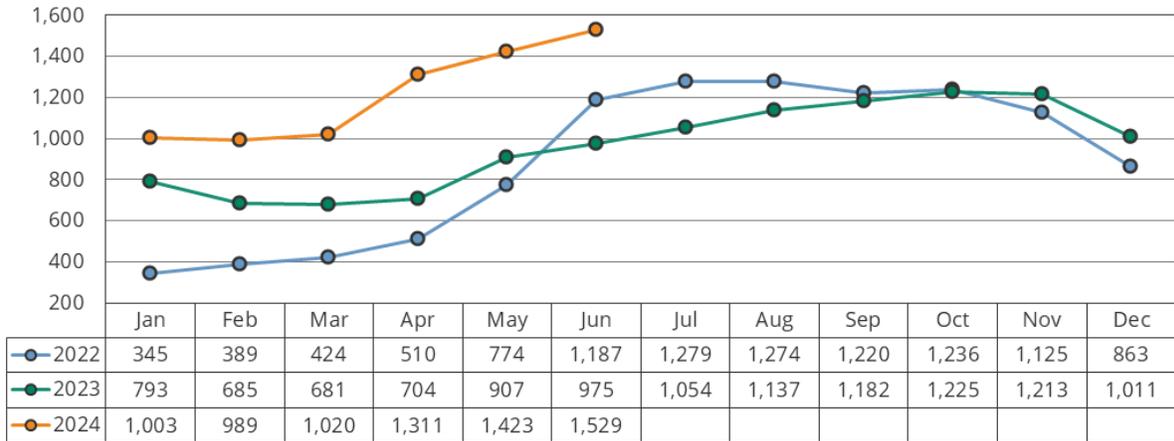
\*Correction Note: The May 2024 Total Market Time comparison highlights have been corrected from 108 days to 47 days. The prior month percent change has been updated from a 60.6% decrease to a 9.7% decrease as well.

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2024	June	836	652	553	617,200	535,000	42
	May	943	655	556	628,500	542,300	*47
	Year-To-Date	4,561	3,411	2,948	595,700	529,700	54
2023	June	876	639	536	615,200	551,900	33
	Year-To-Date	4,102	3,308	2,834	577,500	520,000	49
Change	June 2023	-4.6%	2.0%	3.2%	0.3%	-3.1%	28.6%
	Prev Mo 2024	-11.3%	-0.5%	-0.5%	-1.8%	-1.3%	*-9.7%
	Year-To-Date	11.2%	3.1%	4.0%	3.2%	1.9%	10.3%

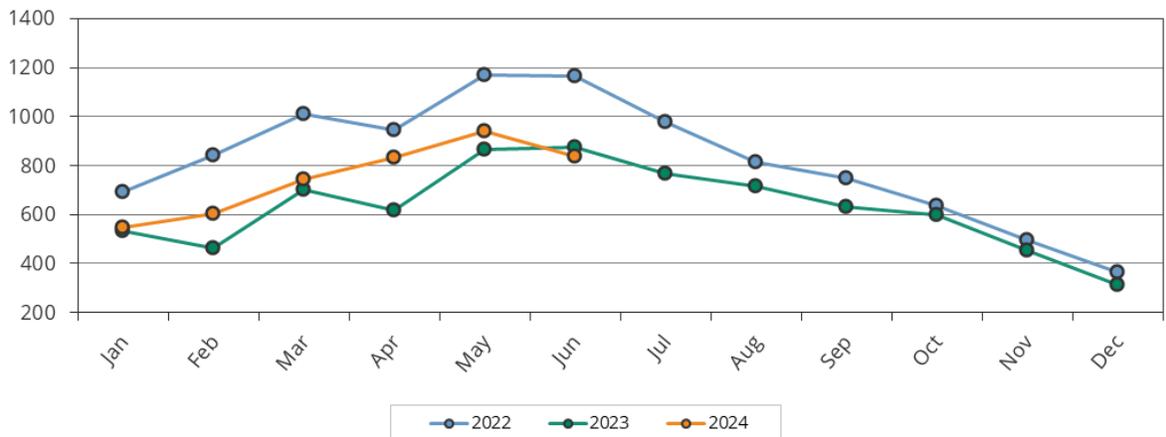
# SW Washington

## June 2024 Reporting Period

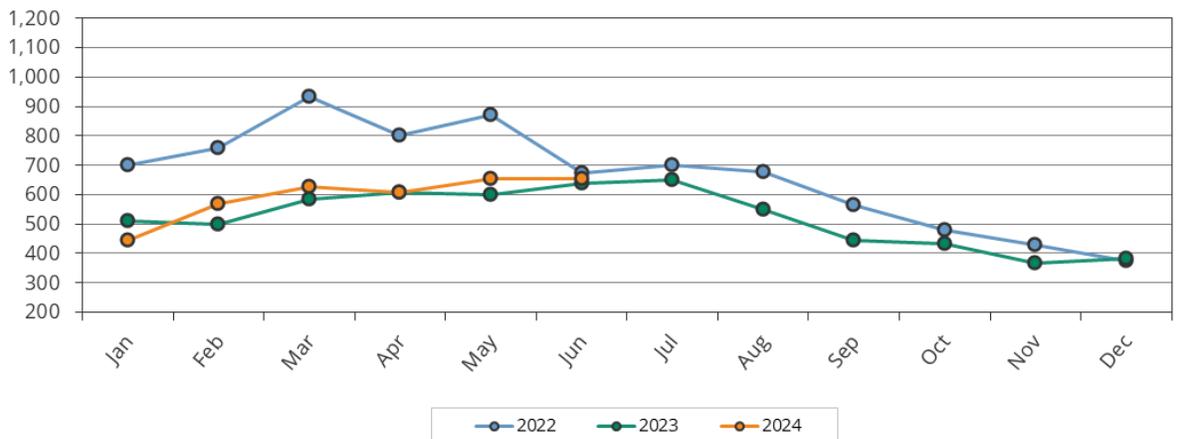
### Active Residential Listings



### New Listings

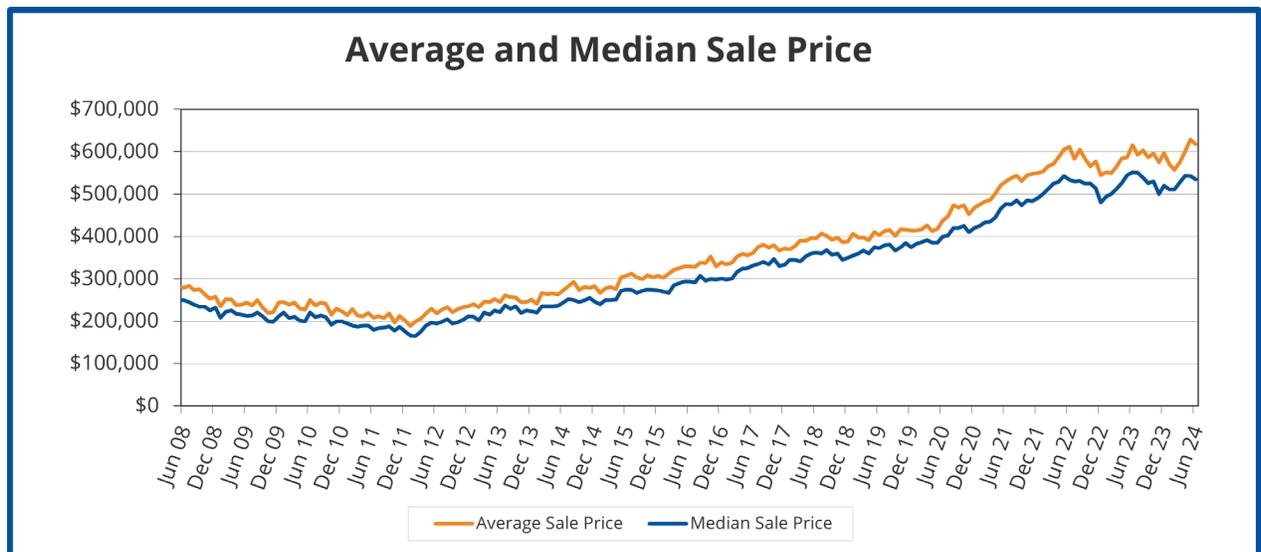
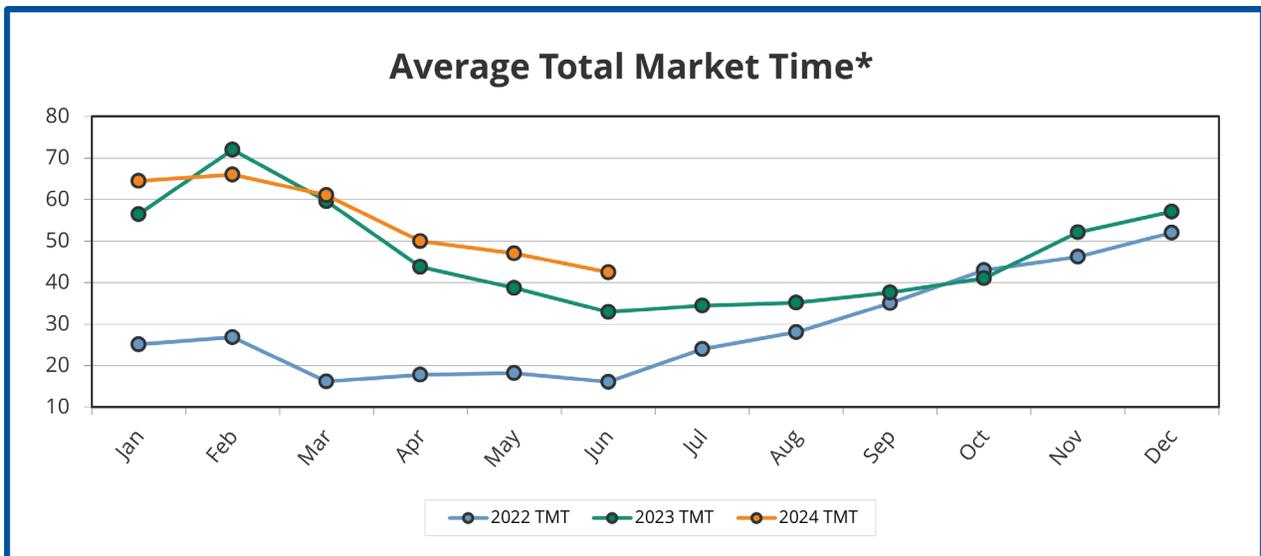
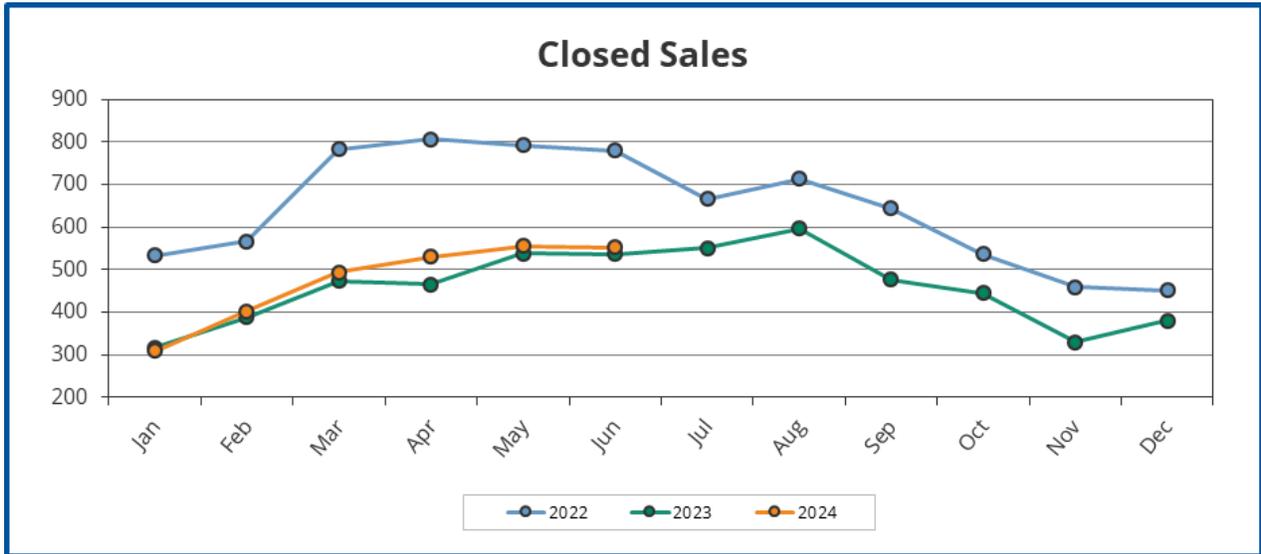


### Pending Sales



# SW Washington

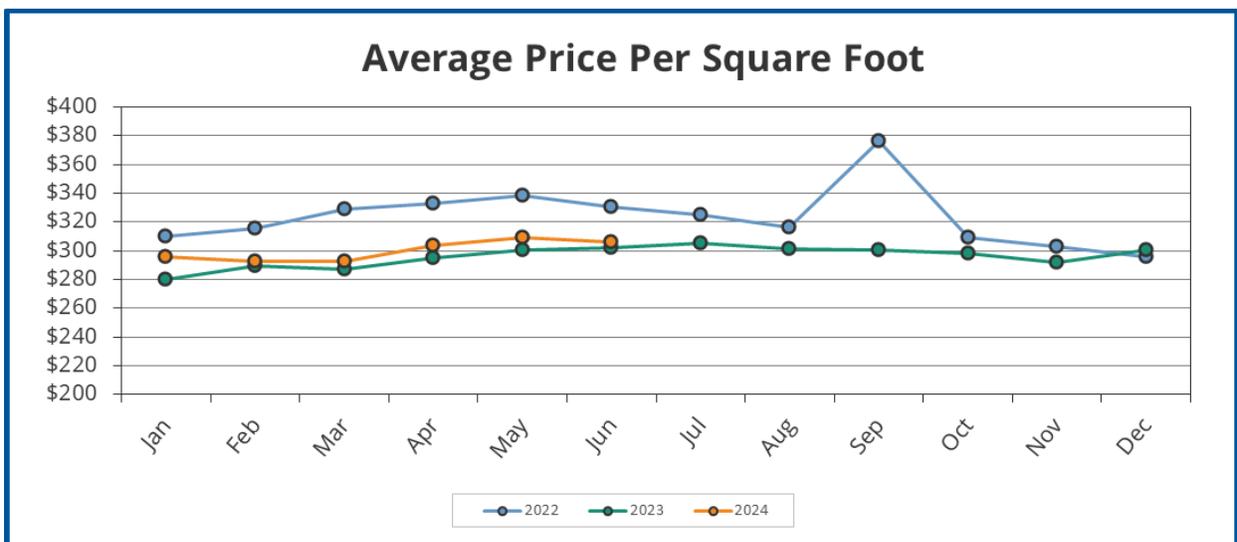
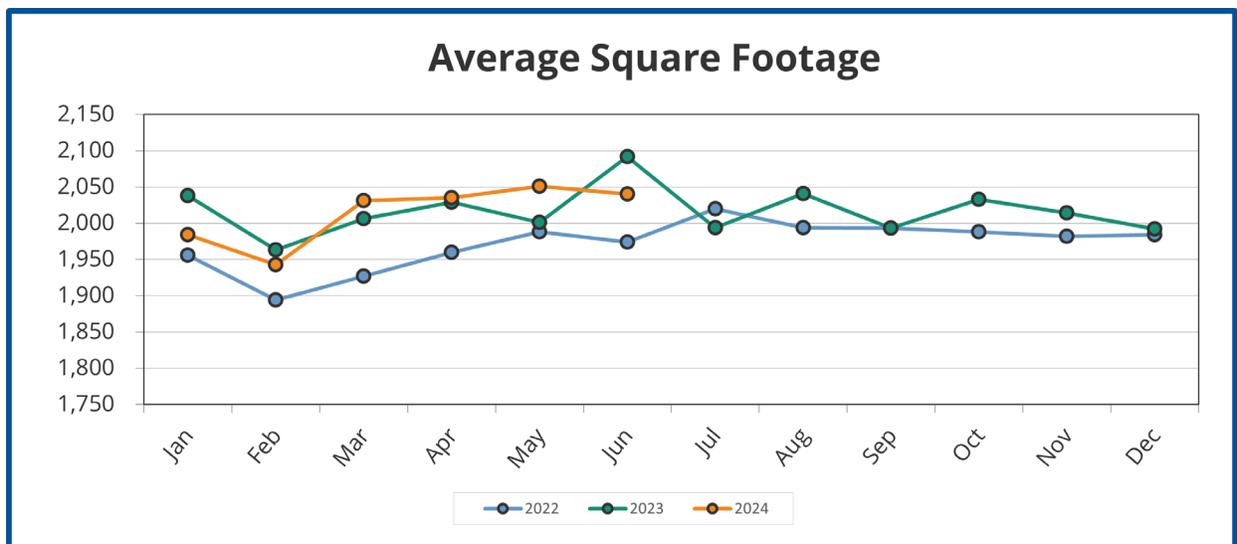
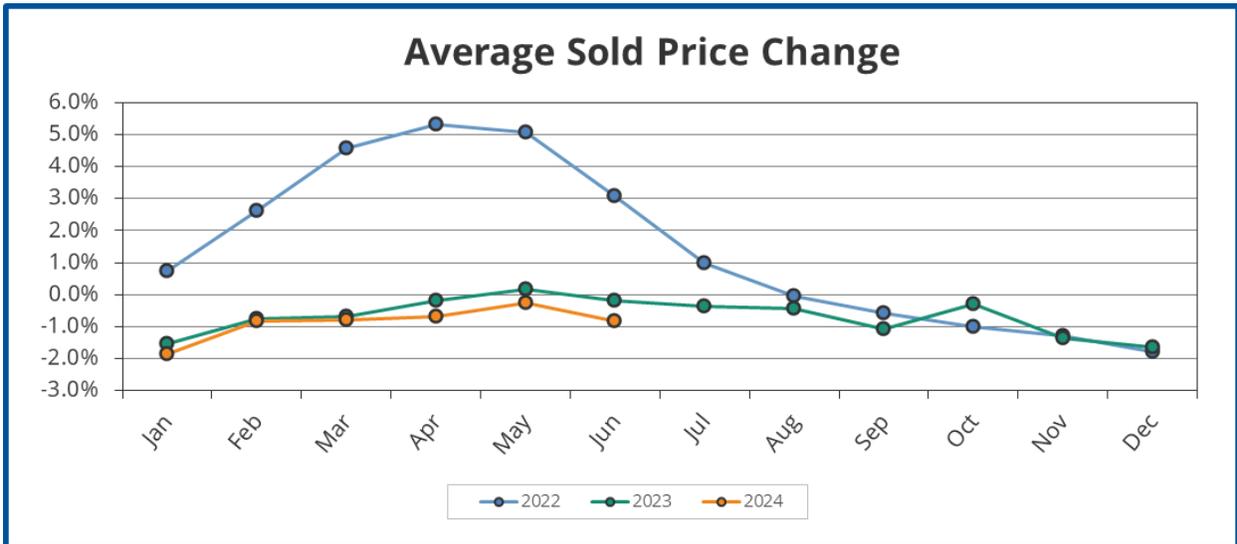
## June 2024 Reporting Period



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

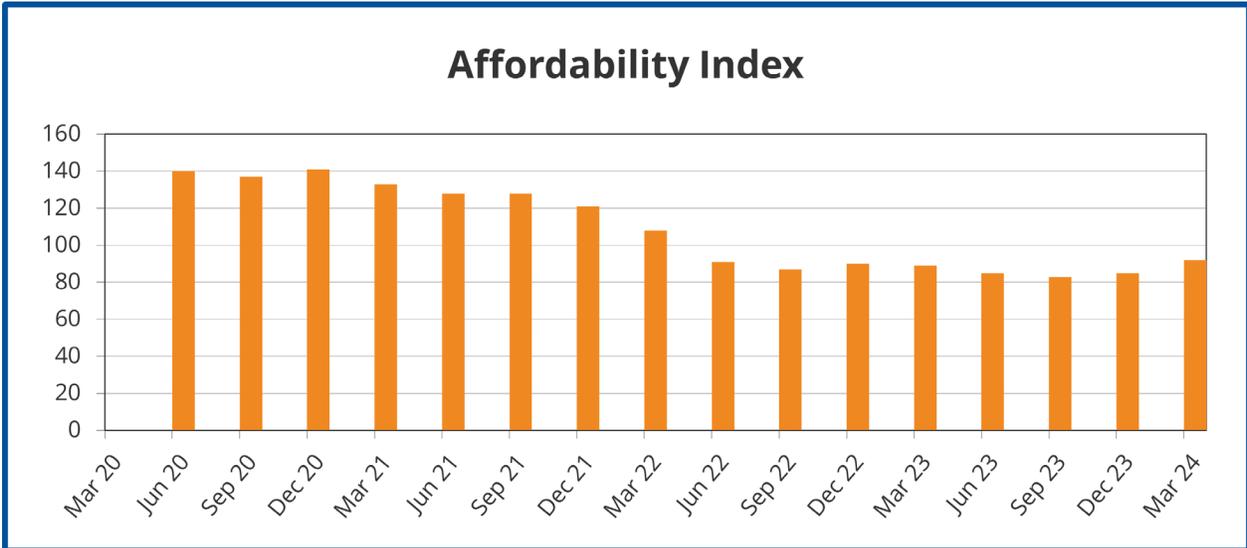
# SW Washington

## June 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 (\$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

**1,150**

Percent of Total  
Active Listings

**75.2%**

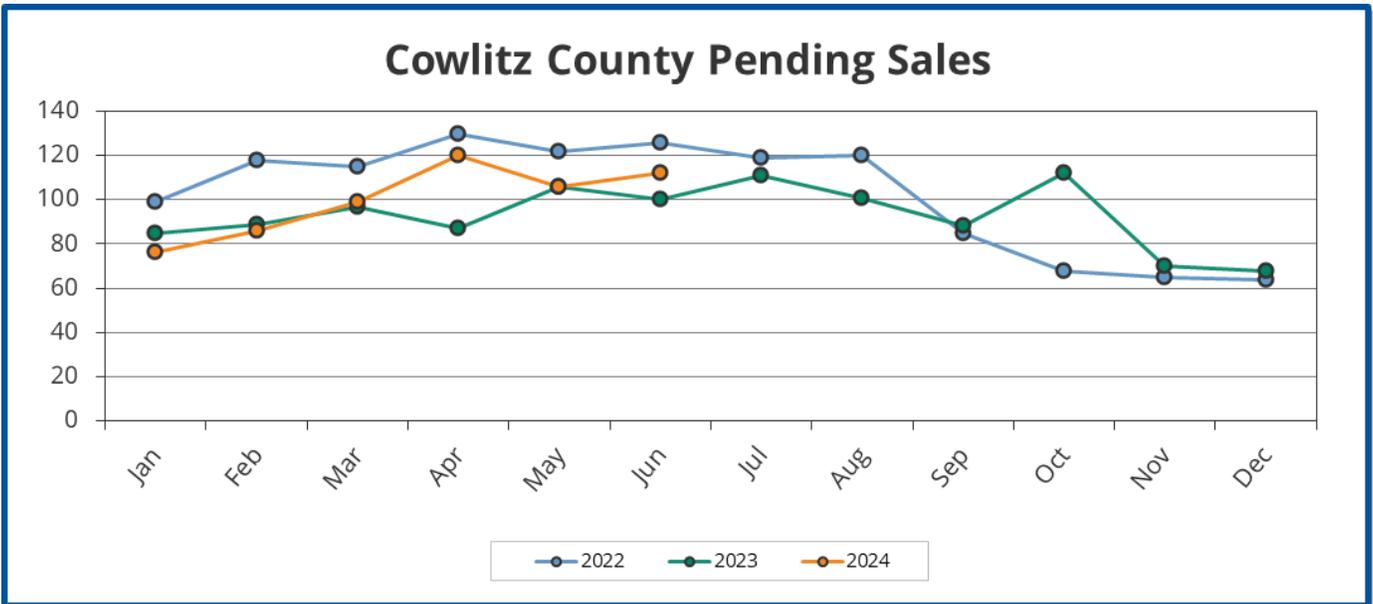
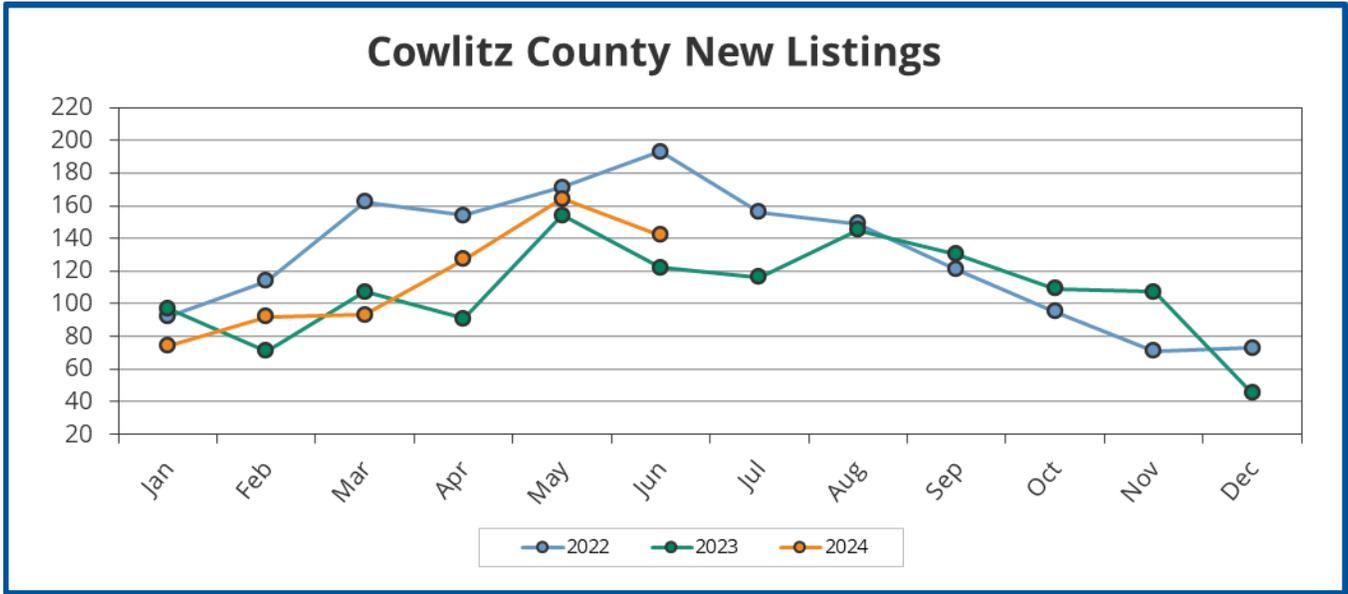
Purchase- and  
Occupancy-Ready  
Inventory in Months

**2.1**



# Cowlitz County – SW Washington

## June 2024 Reporting Period

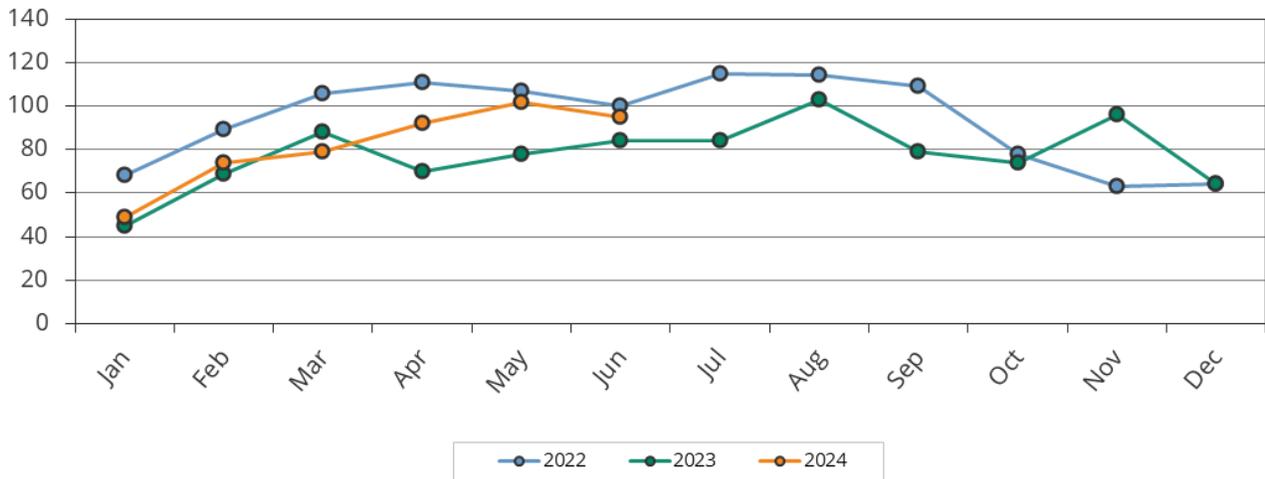




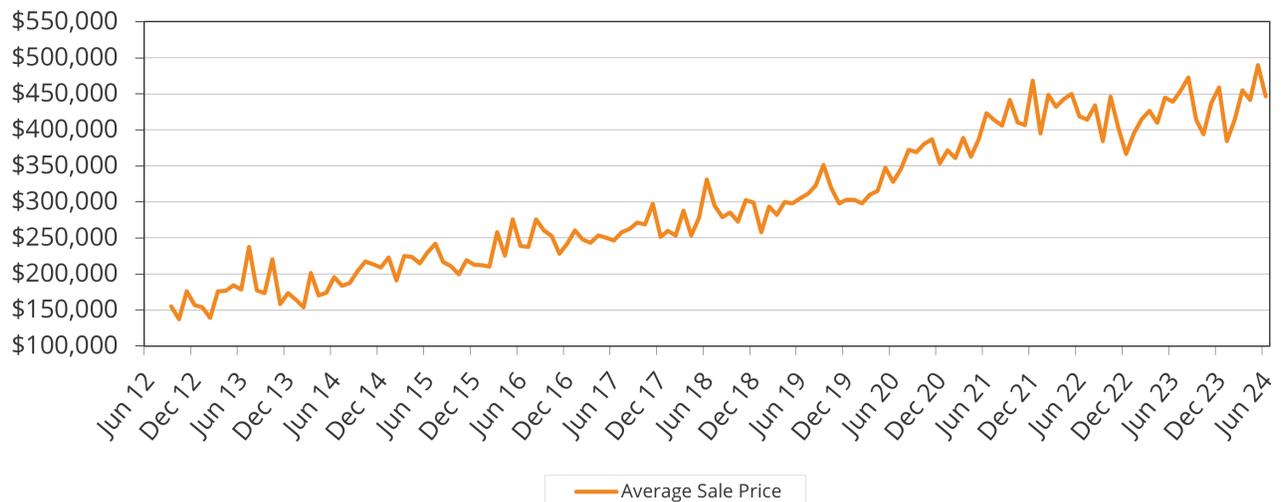
# Cowlitz County – SW Washington

## June 2024 Reporting Period

### Cowlitz County Closed Sales



### Cowlitz County Average Sale Price



# SW Washington

## June 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	36	21	2	14	180.0%	7	518,400	50	112	76	28.8%	68	543,600	442,500	34	4.3%	2	1,550,000	-	-	3	442,300
12	NW Heights	19	17	3	15	36.4%	15	417,100	16	88	69	6.2%	60	408,900	399,900	28	8.3%	-	-	-	-	9	546,300
13	SW Heights	30	13	3	12	20.0%	14	1,053,100	29	82	59	37.2%	51	780,900	560,000	65	-5.6%	-	-	2	250,000	2	675,000
14	Lincoln/Hazel Dell	14	10	2	8	0.0%	8	463,100	15	65	52	6.1%	52	495,800	478,600	32	-3.2%	-	-	1	390,000	-	-
15	E Hazel Dell	40	30	3	31	6.9%	29	440,400	31	180	149	-12.9%	142	444,700	450,000	47	-0.2%	-	-	2	568,800	3	1,154,600
20	NE Heights	28	19	2	13	-45.8%	9	473,200	46	91	80	12.7%	74	476,900	479,500	51	6.4%	-	-	1	321,800	4	1,998,800
21	Orchards	53	36	7	29	7.4%	18	427,800	25	181	124	2.5%	110	426,200	435,500	39	2.3%	-	-	1	150,000	-	-
22	Evergreen	65	53	5	54	35.0%	37	430,300	33	303	247	6.5%	214	464,900	450,000	32	2.2%	-	-	-	-	7	614,900
23	E Heights	24	17	3	15	25.0%	5	468,800	17	88	67	17.5%	57	579,700	482,500	46	35.3%	-	-	6	250,000	1	496,000
24	Cascade Park	27	26	3	27	35.0%	22	571,000	40	119	98	-10.1%	84	562,800	530,000	47	-1.2%	1	1,326,100	1	265,000	-	-
25	Five Corners	20	14	1	12	0.0%	9	464,800	24	75	59	-20.3%	53	455,600	453,000	29	2.3%	-	-	1	215,000	1	475,000
26	E Orchards	57	33	4	20	17.6%	13	647,200	60	142	90	-34.8%	78	563,000	540,000	51	0.4%	-	-	-	-	-	-
27	Fisher's Landing	38	22	-	13	-7.1%	11	518,800	10	111	78	-9.3%	74	543,000	554,000	27	2.4%	-	-	1	300,000	-	-
31	SE County	9	3	2	2	0.0%	0	-	-	22	10	42.9%	7	748,300	825,000	44	-5.8%	-	-	1	365,000	-	-
32	Camas City	117	77	19	57	-9.5%	37	935,700	51	366	262	7.4%	204	863,500	777,500	58	5.3%	-	-	7	434,000	3	676,000
33	Washougal	119	53	9	40	-9.1%	37	745,500	79	256	193	15.6%	177	762,200	699,700	75	5.7%	1	400,000	14	328,700	-	-
41	N Hazel Dell	32	27	2	21	-27.6%	14	661,300	17	131	111	-14.6%	101	557,300	531,100	36	7.9%	-	-	2	337,500	1	689,000
42	S Salmon Creek	32	26	2	19	-9.5%	16	554,400	13	128	105	-35.2%	87	523,600	510,000	56	4.6%	-	-	1	785,000	-	-
43	N Felida	123	58	8	34	70.0%	35	580,200	61	295	205	61.4%	167	653,000	570,000	60	-1.7%	-	-	1	270,000	-	-
44	N Salmon Creek	77	37	3	22	-12.0%	33	597,200	37	242	166	15.3%	153	581,700	529,000	40	-2.4%	1	850,000	3	2,106,700	-	-
50	Ridgefield	129	53	10	39	-15.2%	47	585,300	52	343	285	6.7%	228	592,900	565,000	73	-4.6%	-	-	2	365,000	-	-
51	W of I-5 County	18	1	0	-	-100.0%	3	910,000	51	27	18	28.6%	18	1,133,200	1,112,500	99	3.6%	-	-	1	450,000	-	-
52	NW E of I-5 County	28	8	2	7	-58.8%	8	897,000	48	75	61	-33.0%	56	677,300	576,900	72	-18.4%	-	-	6	414,800	-	-
61	Battleground	113	47	10	41	-12.8%	41	727,400	51	322	249	1.2%	221	615,600	545,500	68	1.8%	-	-	8	458,700	1	880,000
62	Brush Prairie	169	88	11	80	31.1%	64	586,800	42	483	349	13.3%	276	616,100	574,500	66	1.5%	1	995,000	15	297,600	1	1,050,000
63	East County	3	0	0	1	0.0%	0	-	-	4	3	50.0%	2	742,500	742,500	237	0.1%	-	-	-	-	-	-
64	Central County	5	2	0	4	100.0%	3	824,700	24	13	11	83.3%	8	697,600	696,000	58	-8.0%	-	-	1	200,000	-	-
65	Mid-Central County	15	8	3	3	-50.0%	1	985,000	35	28	14	-26.3%	12	772,700	762,000	74	22.4%	-	-	4	376,300	-	-
66	Yacolt	20	14	4	8	60.0%	7	617,000	47	55	37	54.2%	28	513,300	439,000	48	-6.0%	-	-	-	-	-	-
70	La Center	51	17	3	10	-28.6%	9	591,300	42	108	73	37.7%	75	560,100	567,000	55	-11.2%	-	-	2	178,800	-	-
71	N Central	16	4	3	-	-100.0%	-	-	-	21	8	-55.6%	9	608,200	565,000	155	-8.6%	-	-	11	186,000	-	-
72	NE Corner	2	2	0	1	0.0%	1	865,000	6	5	3	-25.0%	2	782,500	782,500	5	11.7%	-	-	1	225,000	-	-
73	Clark County Total	1,529	836	129	652	2.0%	553	617,200	42	4,561	3,411	3.1%	2,948	595,700	529,700	54	2.4%	6	1,111,900	96	385,100	36	804,900
80	Woodland City	12	5	1	9	50.0%	9	405,600	14	55	50	38.9%	44	483,500	455,500	56	14.2%	1	490,000	2	342,500	-	-
81	Woodland Area	22	10	2	5	-28.6%	6	652,900	73	46	31	35.3%	31	737,600	698,000	90	16.3%	-	-	7	461,400	-	-
82	Cowlitz County	212	127	14	98	12.6%	80	436,100	46	598	483	5.7%	430	420,600	399,500	59	4.4%	1	489,000	56	163,100	10	337,400
83	Cowlitz County Total	246	142	17	112	12.0%	95	446,900	44	699	564	5.0%	505	445,500	412,800	61	5.8%	2	489,500	65	200,700	10	337,400
87	Pacific County Total	43	11	8	7	-56.3%	5	348,800	191	71	37	-41.3%	36	384,200	392,000	78	0.3%	-	-	12	155,700	-	-

<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares June 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 (7/1/23-6/30/24) with 12 months before (7/1/22-6/30/23).

<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.

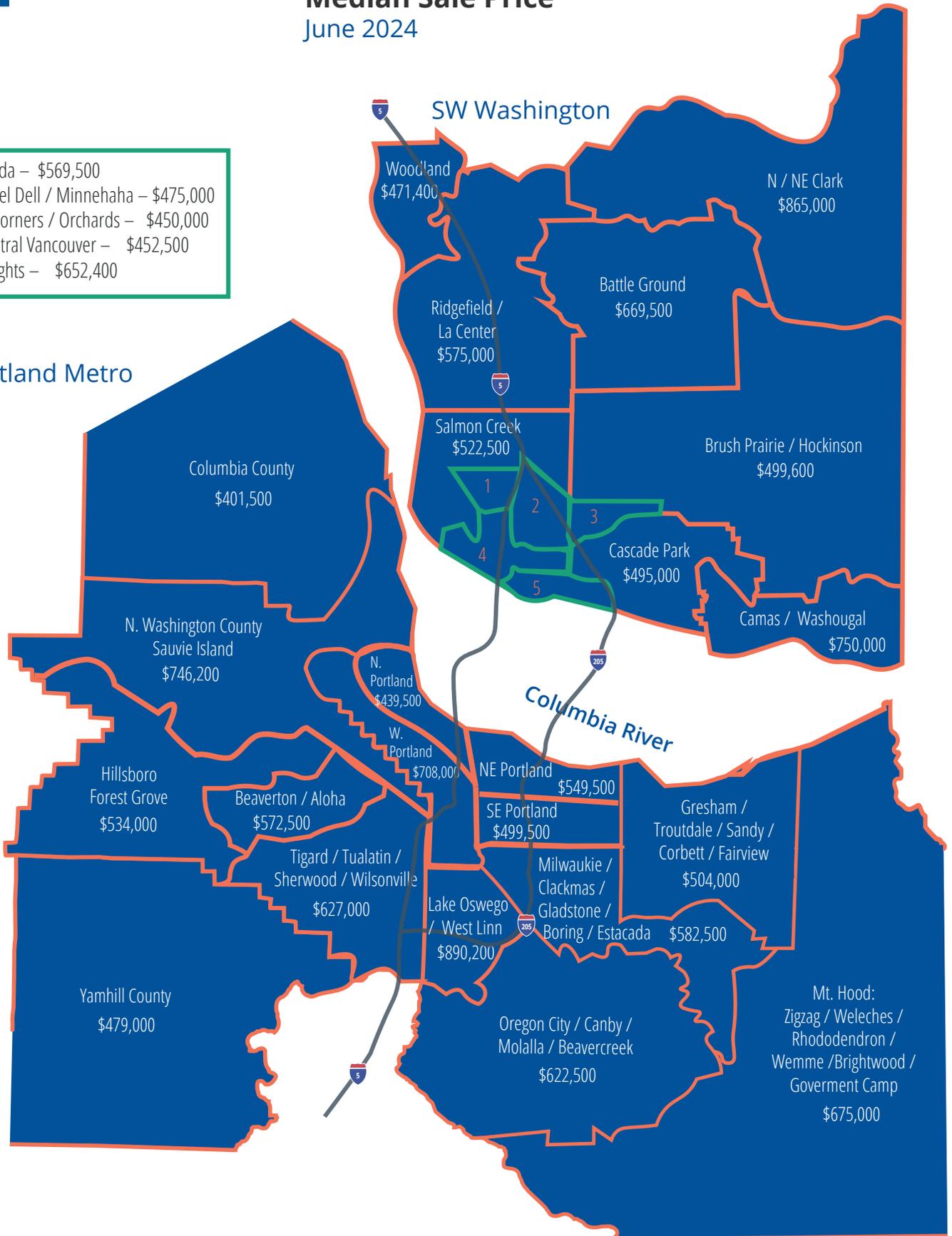
# SW Washington

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### Median Sale Price June 2024

1. Felida – \$569,500
2. Hazel Dell / Minnehaha – \$475,000
3. 5. Corners / Orchards – \$450,000
4. Central Vancouver – \$452,500
5. Heights – \$652,400

### 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.

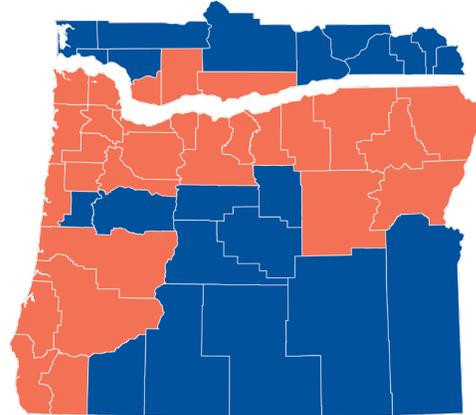
### Additional Resources for RMLS Subscribers:

- ▶ [State Infographics](#)
- ▶ [Regional Infographics](#)
- ▶ [Real Talk with RMLS Podcast](#)
- ▶ [Video Highlights](#)
- ▶ [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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