



# MARKET ACTION REPORT

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

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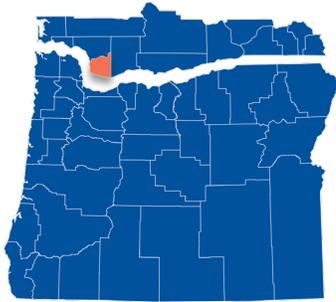
**SW Washington** August 2024 Reporting Period

# SW Washington

## August 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 (762) increased 6.4% from the 716 listed in August 2023, and decreased 4.4% from the 797 listed in July 2024.

### Pending Sales

Pending sales (557) increased 1.1% from the 551 offers accepted in August 2023, and decreased 8.7% from the 610 offers accepted in July 2024.

### Closed Sales

Closed sales (555) decreased 6.9% from the 596 closings in August 2023, and decreased 10.6% from the 621 closings in July 2024.

### Inventory and Time on Market

Inventory increased to 3.0 months in August. Total market time increased to 46 days.

### Year-to-Date Summary

Comparing the first eight months of 2024 to the same period in 2023, new listings (6,135) increased 9.2%, pending sales (4,494) increased 1.7%, and closed sales (4,174) increased 2.8%.

### Average and Median Sale Prices

Comparing 2024 to 2023 through August, the average sale price has increased 4.7% from \$582,800 to \$610,200. In the same comparison, the median sale price has increased 1.9% from \$525,000 to \$535,000.

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

Average Sale Price % Change: +4.2% (\$603,800 v. \$579,400)

Median Sale Price % Change: +1.1% (\$529,900 v. \$523,900)

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	2.6
August	1.8	1.9	3.0
September	1.9	2.5	
October	2.3	2.8	
November	2.4	3.7	
December	1.9	2.7	

### Residential Trends

#### August 2024 vs. July 2024

New Listings	-4.4%	↓
Pending Sales	-8.7%	↓
Closed Sales	-10.6%	↓
Average Sale Price	-6.0%	↓
Median Sale Price	-1.8%	↓
Inventory	+0.4	↑
Total Market Time	+1	↑

#### August 2024 vs. August 2023

New Listings	+6.4%	↑
Pending Sales	+1.1%	↑
Closed Sales	-6.9%	↓
Average Sale Price	+2.9%	↑
Median Sale Price	+1.6%	↑
Inventory	+1.1	↑
Total Market Time	+11	↑

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Residential Sales by Price Range						
Price Range	Aug 2022		Aug 2023		Aug 2024	
0K-100K	7	0.9%	6	0.9%	1	0.2%
100K-200K	10	1.3%	12	1.9%	15	2.7%
200K-300K	26	3.5%	18	2.8%	11	2.0%
300K-400K	86	11.4%	42	6.6%	59	10.6%
400K-500K	183	24.3%	173	27.4%	122	21.8%
500K-600K	160	21.2%	137	21.7%	138	24.7%
600K-700K	98	13.0%	105	16.6%	71	12.7%
700K-800K	58	7.7%	46	7.3%	41	7.3%
800K-900K	49	6.5%	28	4.4%	28	5.0%
900K-1M	24	3.2%	22	3.5%	20	3.6%
1MM-1.1MM	12	1.6%	11	1.7%	13	2.3%
1.1MM-1.2MM	5	0.7%	6	0.9%	10	1.8%
1.2MM-1.3MM	5	0.7%	10	1.6%	8	1.4%
1.3MM-1.4MM	10	1.3%	5	0.8%	5	0.9%
1.4MM-1.5MM	3	0.4%	2	0.3%	5	0.9%
1.5MM-1.6MM	5	0.7%	6	0.9%	2	0.4%
1.6MM-1.7MM	2	0.3%	1	0.2%	3	0.5%
1.7MM-1.8MM	2	0.3%	1	0.2%	0	0.0%
1.8MM-1.9MM	1	0.1%	0	0.0%	3	0.5%
1.9MM-2MM	2	0.3%	0	0.0%	1	0.2%
2MM+	5	0.7%	1	0.2%	3	0.5%
<b>Total Closed Sales</b>	<b>753</b>		<b>632</b>		<b>559</b>	

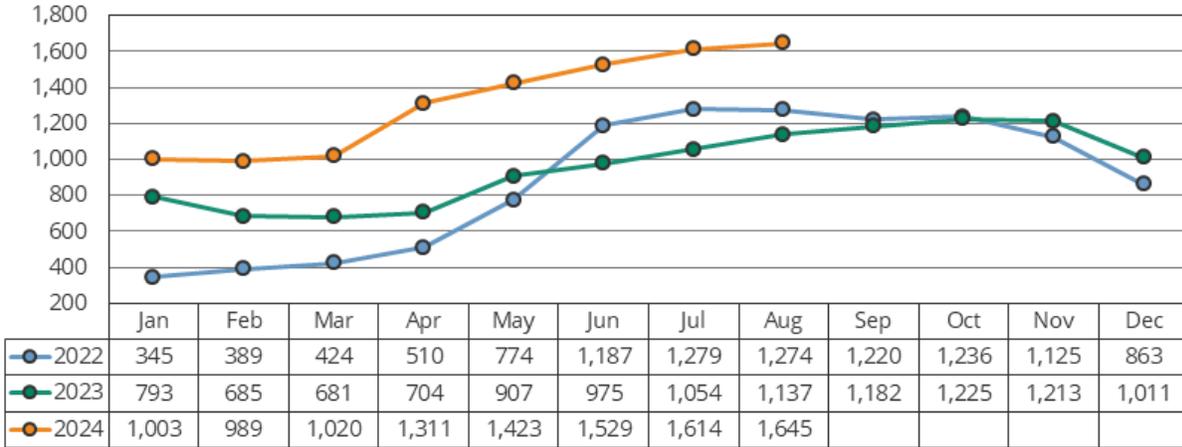
■ 90th Percentile    
 ■ 50th Percentile    
 ■ 10th Percentile

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2024	August	762	557	555	620,300	547,000	46
	July	797	610	621	659,700	557,300	45
	Year-To-Date	6,135	4,494	4,174	610,200	535,000	51
2023	August	716	551	596	603,000	538,400	35
	Year-To-Date	5,616	4,418	4,059	582,800	525,000	45
Change	August 2023	6.4%	1.1%	-6.9%	2.9%	1.6%	30.6%
	Prev Mo 2024	-4.4%	-8.7%	-10.6%	-6.0%	-1.8%	2.2%
	Year-To-Date	9.2%	1.7%	2.8%	4.7%	1.9%	14.2%

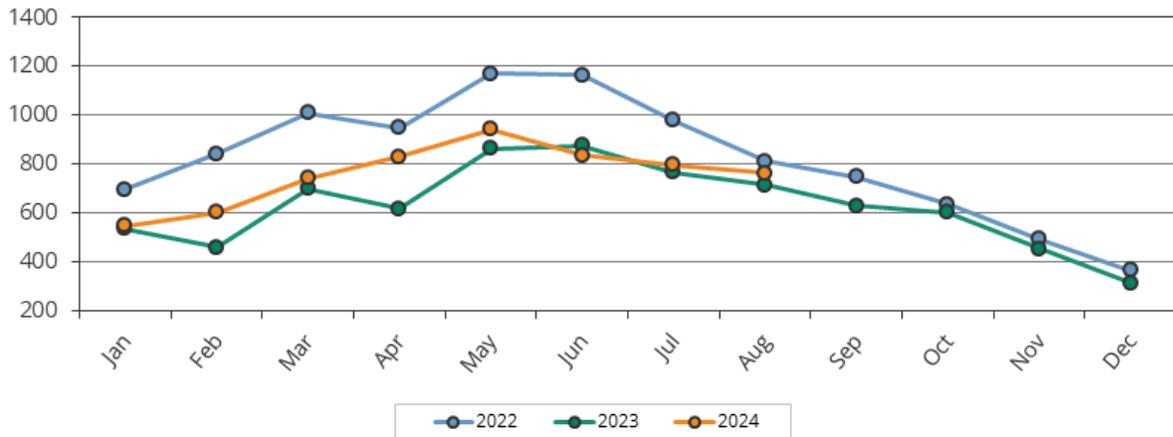
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## August 2024 Reporting Period

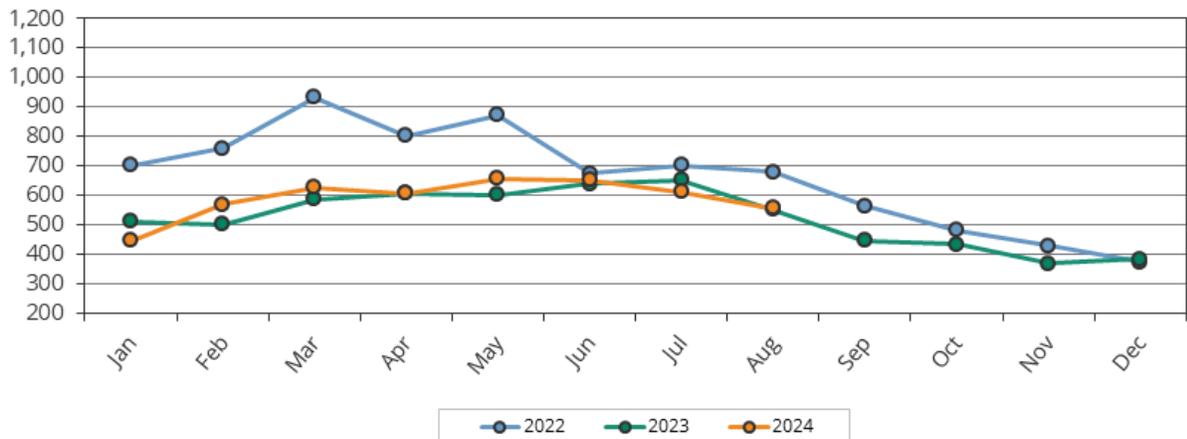
### Active Residential Listings



### New Listings

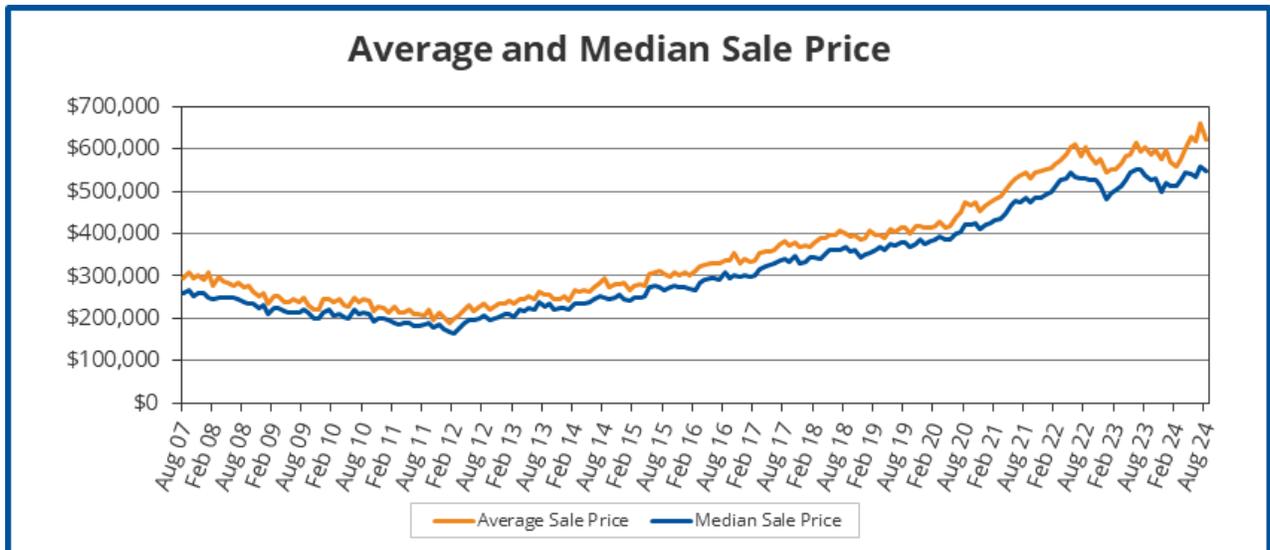
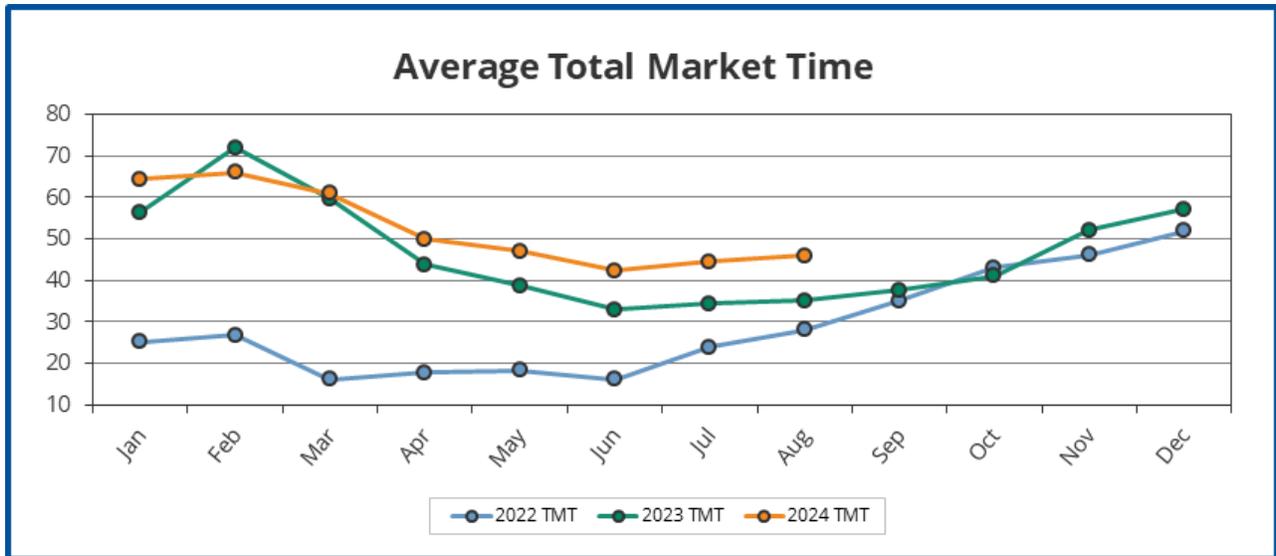
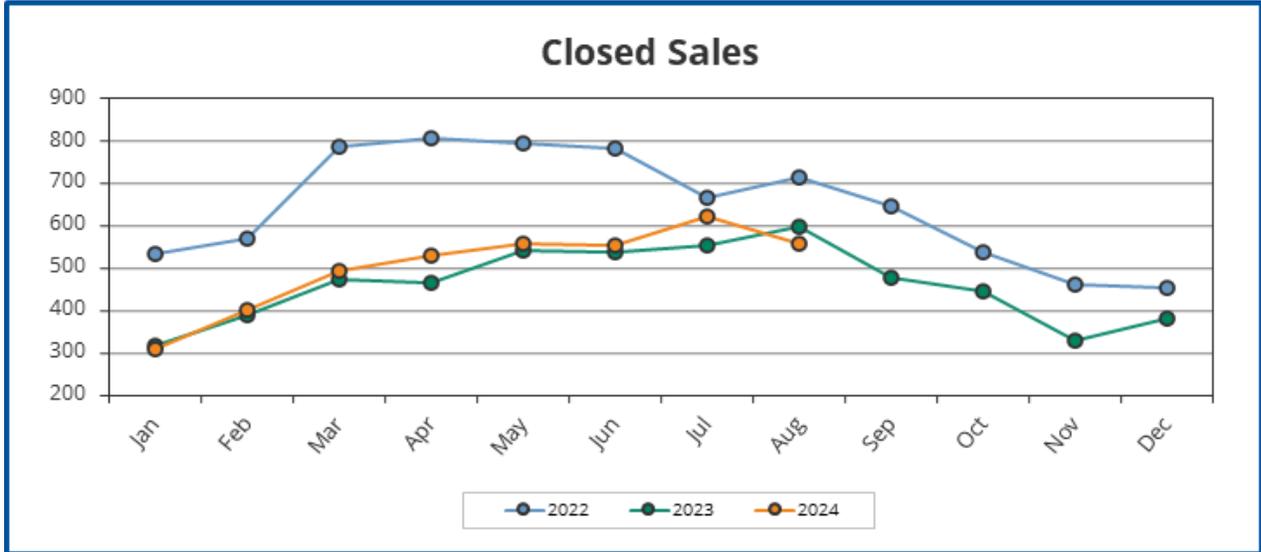


### Pending Sales



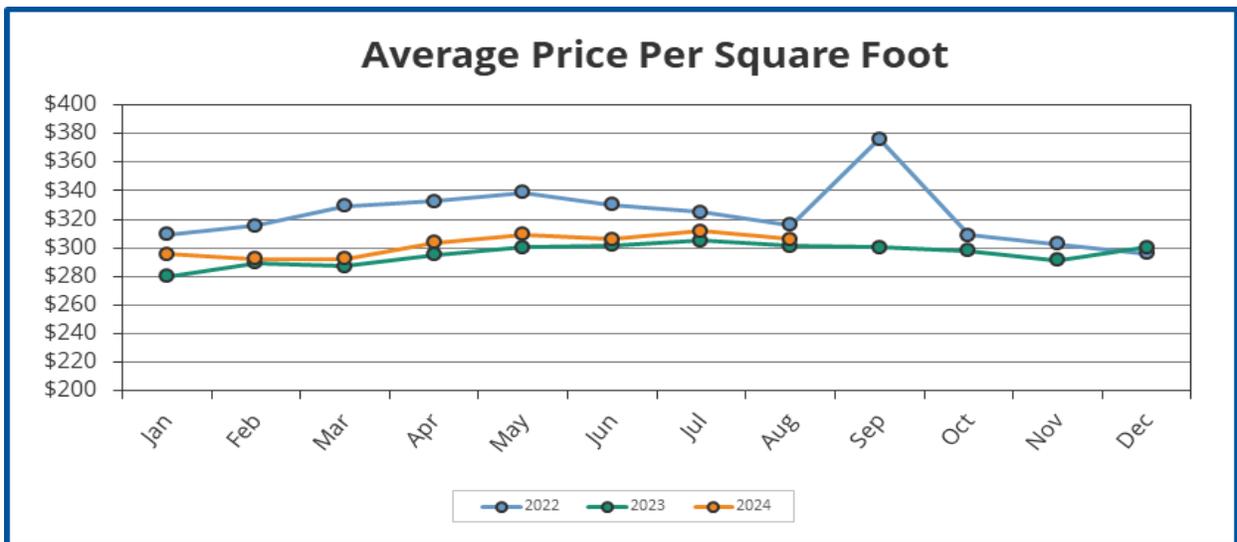
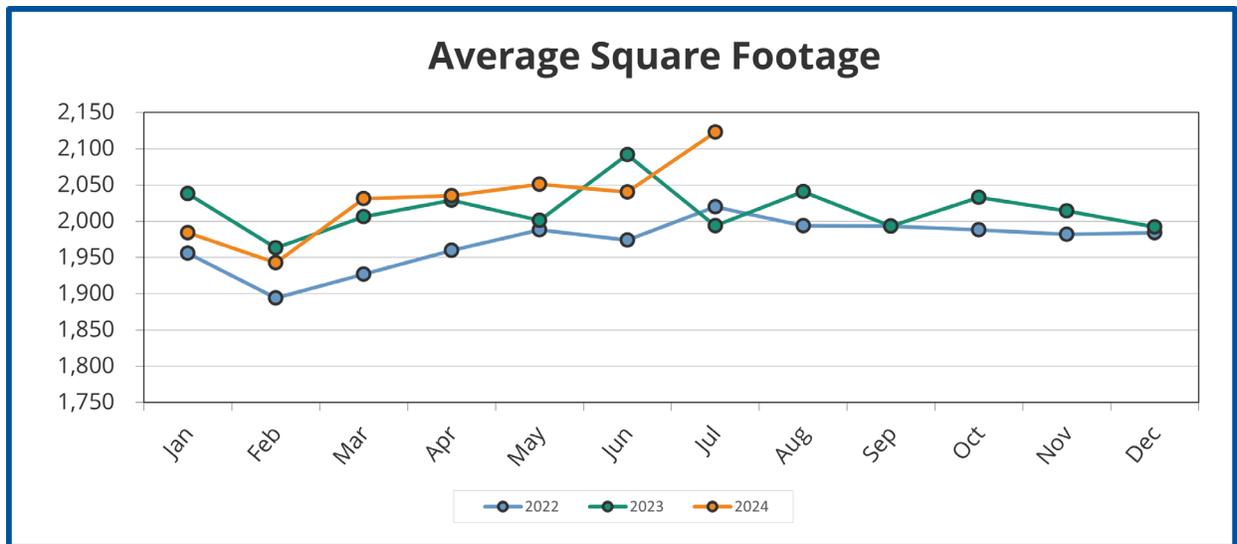
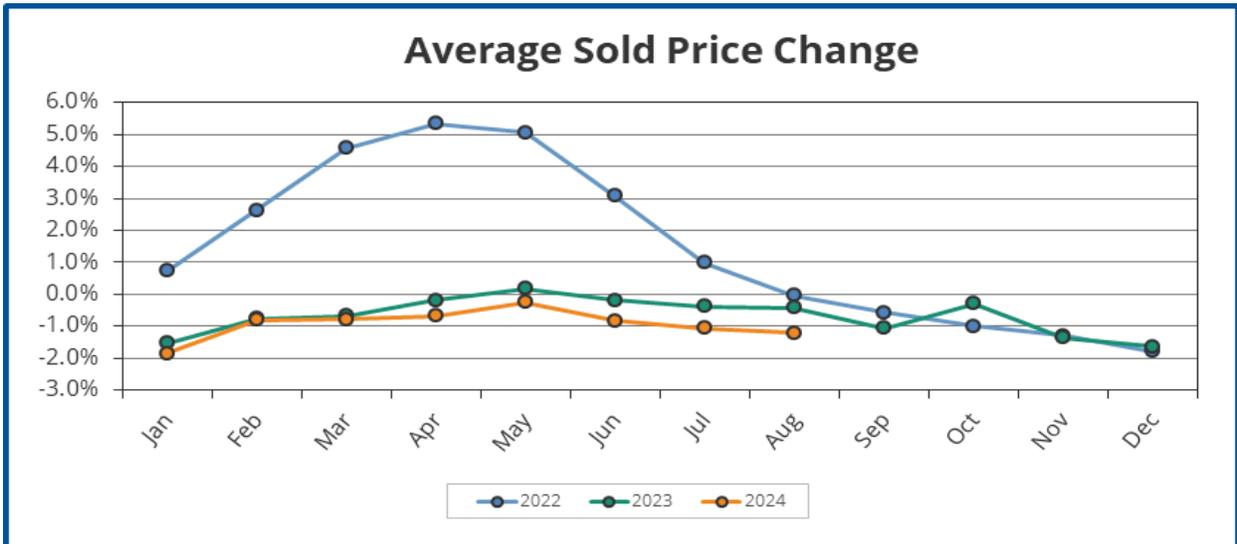
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### Affordability Index



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 86% of a monthly mortgage payment on a median priced home (\$535,000 in June). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 7.0% (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

**1,248**

Percent of Total  
Active Listings

**75.9%**

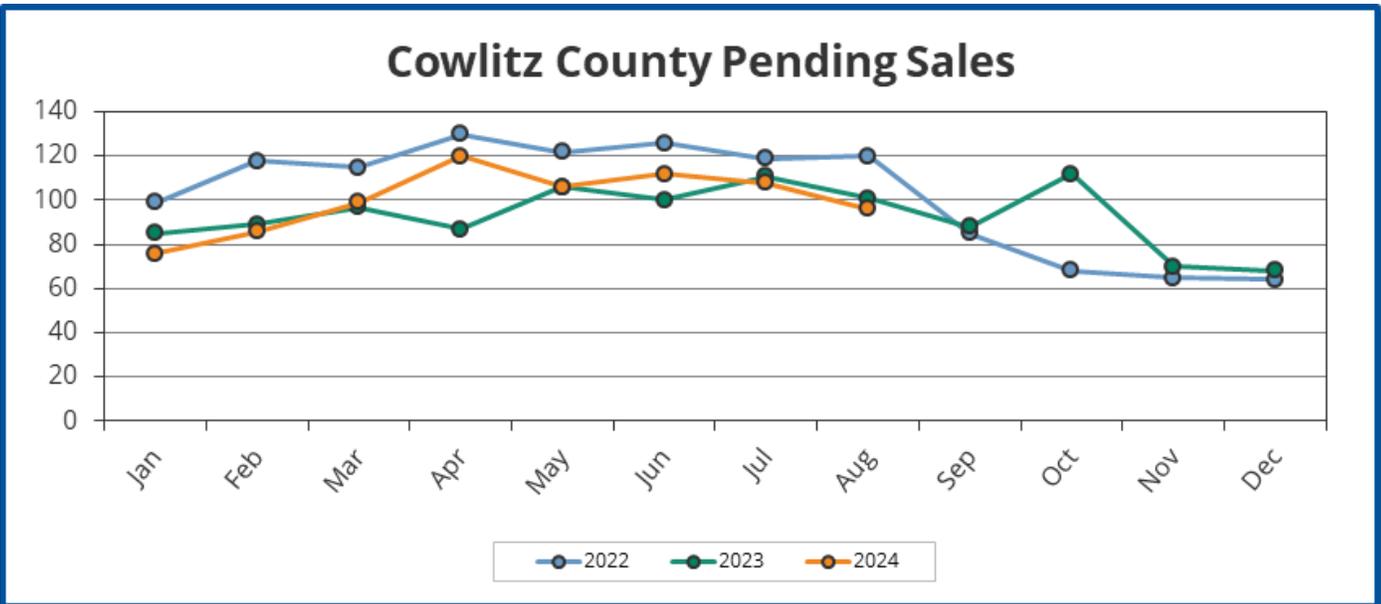
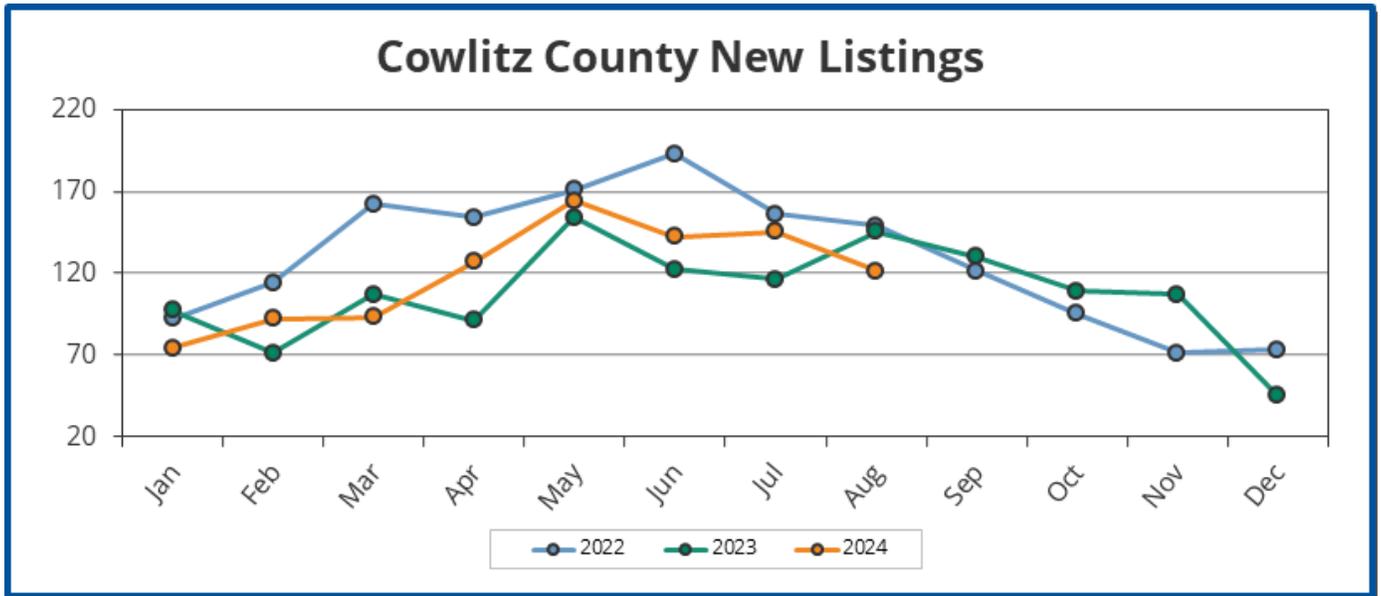
Purchase- and  
Occupancy-Ready  
Inventory in Months

**2.2**



# Cowlitz County - SW Washington

## August 2024 Reporting Period

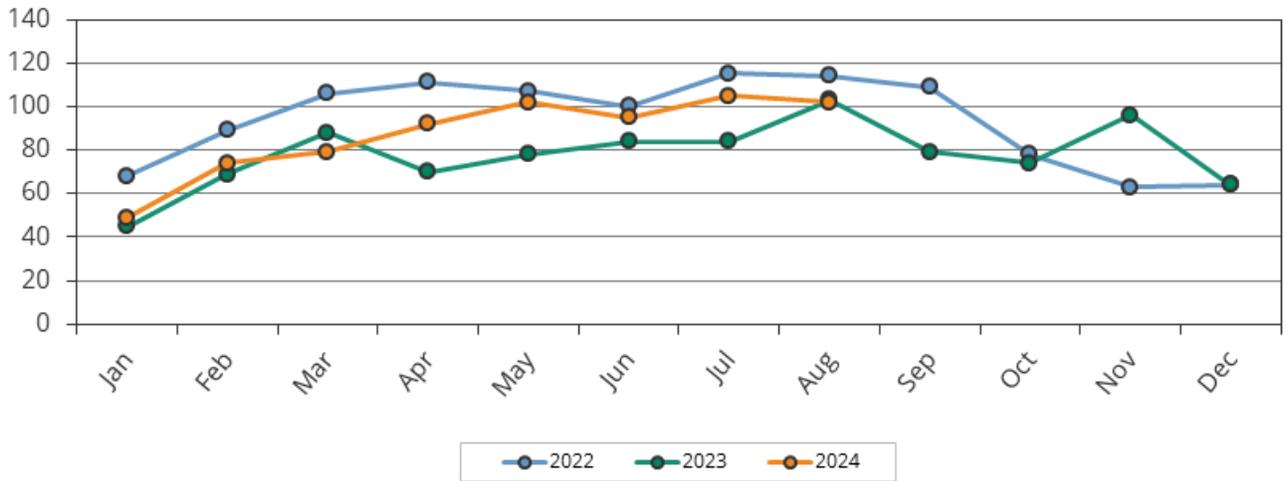




# Cowlitz County – SW Washington

## August 2024 Reporting Period

### Cowlitz County Closed Sales



### Cowlitz County Average Sale Price



# SW Washington

## August 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/Canceled 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	34	12	4	9	-59.1%	21	596,300	33	145	102	6.3%	102	594,000	499,900	34	4.4%	2	1,550,000	-	-	5	531,800
12	NW Heights	27	20	1	14	16.7%	11	419,400	55	130	94	6.8%	87	405,900	399,900	30	10.0%	-	-	-	-	12	540,200
13	SW Heights	26	7	1	6	-14.3%	10	514,800	31	101	73	19.7%	71	728,100	535,000	62	-5.2%	-	-	4	197,500	2	675,000
14	Lincoln/Hazel Dell	16	5	3	9	0.0%	4	623,600	43	85	68	4.6%	66	505,100	492,500	31	-3.3%	-	-	2	358,800	1	607,500
15	E Hazel Dell	60	37	7	26	13.0%	16	466,700	34	255	189	-18.2%	186	458,300	458,700	43	-0.1%	2	475,000	2	568,800	3	1,154,600
20	NE Heights	20	12	3	19	35.7%	12	468,600	52	122	111	13.3%	103	474,400	474,000	48	5.9%	-	-	1	321,800	4	1,998,800
21	Orchards	52	16	9	20	-4.8%	22	489,800	50	225	158	0.6%	151	447,400	450,000	39	4.1%	-	-	1	150,000	1	870,000
22	Evergreen	90	63	7	38	-17.4%	43	438,700	34	421	325	-1.8%	302	457,200	447,100	33	-0.8%	-	-	-	-	9	605,200
23	E Heights	29	22	6	12	-7.7%	13	743,900	42	122	91	9.6%	86	612,200	491,000	44	26.2%	-	-	7	357,100	2	483,000
24	Cascade Park	46	28	2	24	84.6%	8	691,100	27	181	135	-5.6%	119	619,800	556,400	47	6.4%	1	1,326,100	1	265,000	1	644,700
25	Five Corners	11	8	2	13	30.0%	14	454,500	54	96	86	-7.5%	82	464,800	446,800	33	0.0%	-	-	1	215,000	1	475,000
26	E Orchards	56	24	3	19	-5.0%	20	639,800	46	187	127	-29.8%	123	599,100	545,000	48	3.6%	-	-	-	-	-	-
27	Fisher's Landing	36	20	4	17	13.3%	17	502,000	20	158	113	0.9%	105	545,700	550,000	32	4.2%	-	-	1	300,000	-	-
31	SE County	11	4	3	1	-50.0%	1	670,000	18	30	12	20.0%	11	755,100	725,000	45	-10.3%	-	-	2	367,500	-	-
32	Camas City	130	72	19	56	21.7%	51	962,800	56	516	361	12.1%	314	900,100	810,000	54	7.2%	-	-	8	430,900	7	659,700
33	Washougal	130	41	15	12	-57.1%	30	783,600	41	335	229	0.9%	238	780,100	690,000	67	11.0%	1	400,000	17	397,700	1	801,000
41	N Hazel Dell	41	20	4	14	-44.0%	18	542,500	23	180	143	-17.8%	143	557,100	531,100	32	4.0%	-	-	2	337,500	1	689,000
42	S Salmon Creek	40	18	1	13	-45.8%	13	508,100	31	171	135	-34.5%	125	530,900	520,500	54	8.9%	-	-	1	785,000	-	-
43	N Felida	99	39	13	36	56.5%	31	680,100	51	372	267	58.0%	243	667,800	575,000	55	-3.9%	-	-	1	270,000	-	-
44	N Salmon Creek	78	33	8	22	29.4%	26	645,200	45	306	213	12.7%	200	602,400	539,500	42	4.3%	1	850,000	3	2,106,700	-	-
50	Ridgefield	126	44	10	34	3.0%	32	734,800	53	423	341	3.6%	312	618,400	589,900	68	-0.5%	-	-	3	418,300	-	-
51	W of I-5 County	21	4	2	4	100.0%	1	560,000	7	38	21	10.5%	20	1,200,100	1,112,500	94	23.3%	-	-	2	879,800	-	-
52	NW E of I-5 County	39	19	5	9	-18.2%	4	604,200	17	113	78	-31.0%	67	687,400	585,000	67	-14.2%	1	1,950,000	9	561,000	-	-
61	Battleground	125	61	11	38	-11.6%	46	591,100	55	448	344	6.5%	310	611,600	540,000	65	2.6%	-	-	8	458,700	2	3,190,000
62	Brush Prairie	197	89	13	67	48.9%	66	552,400	55	670	474	17.0%	418	615,300	573,300	62	2.3%	1	995,000	16	307,200	1	1,050,000
63	East County	2	0	-	0	-	1	388,000	-	5	5	150.0%	5	702,600	675,000	163	22.7%	-	-	-	-	-	-
64	Central County	6	4	0	2	-	2	718,000	38	20	16	128.6%	12	708,100	706,500	51	-8.6%	-	-	2	247,500	-	-
65	Mid-Central County	10	5	1	4	33.3%	3	746,300	49	34	22	-8.3%	19	764,600	755,000	57	13.2%	-	-	4	376,300	-	-
66	Yacolt	19	5	3	2	-77.8%	6	830,600	43	67	46	9.5%	46	568,000	504,500	43	-1.0%	-	-	1	155,000	-	-
70	La Center	54	22	4	13	44.4%	11	568,600	94	142	96	23.1%	94	575,500	574,200	62	0.0%	-	-	4	239,400	-	-
71	N Central	13	7	2	4	-33.3%	2	469,000	35	31	15	-54.5%	11	582,900	565,000	133	-1.3%	-	-	11	186,000	-	-
72	NE Corner	1	1	0	0	-	0	-	-	6	4	-42.9%	3	755,000	700,000	11	16.1%	-	-	1	225,000	-	-
73	Clark County Total	1,645	762	166	557	1.1%	555	620,300	46	6,135	4,494	1.7%	4,174	610,200	535,000	51	4.2%	9	1,063,500	115	412,400	53	839,600
80	Woodland City	23	14	-	7	75.0%	8	504,000	50	83	66	40.4%	63	448,900	450,000	57	4.9%	1	490,000	2	342,500	-	-
81	Woodland Area	19	4	2	3	-40.0%	2	733,800	22	55	38	26.2%	39	755,100	698,000	102	14.5%	-	-	9	390,400	-	-
82	Cowlitz County	236	103	12	86	-6.5%	92	401,400	39	831	654	3.5%	615	421,900	398,900	52	1.8%	3	453,000	70	172,300	11	332,300
83	Cowlitz County Total	278	121	14	96	-5.0%	102	416,000	40	969	758	3.4%	717	442,400	410,000	55	2.7%	4	462,300	81	200,700	11	332,300
87	Pacific County Total	52	18	0	6	-77.8%	5	482,400	98	97	49	-53.3%	48	398,500	392,000	84	3.7%	1	995,000	18	146,500	-	-

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

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/23-8/31/24) with 12 months before (9/1/22-8/31/23).

<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

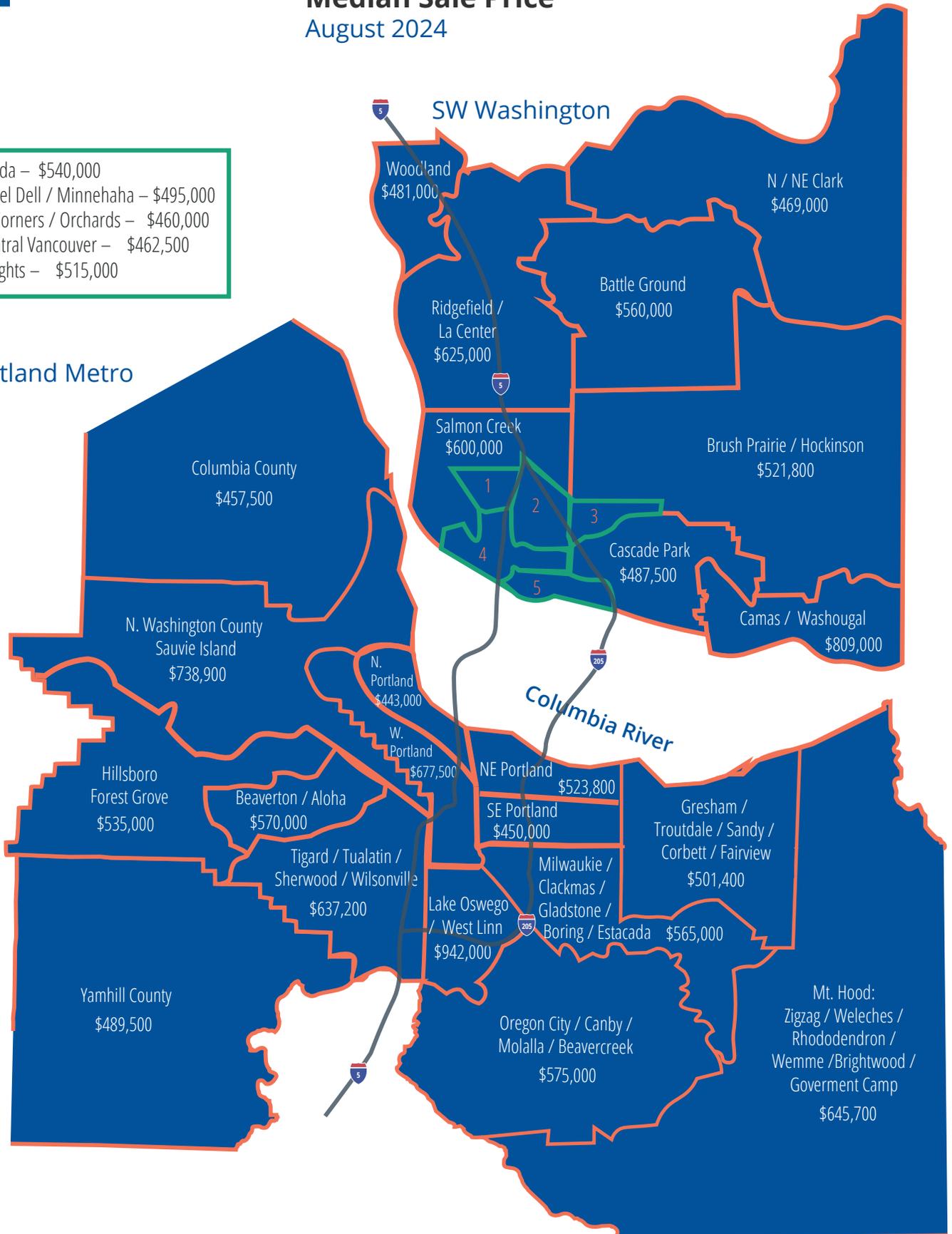
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### Median Sale Price August 2024

1. Felida – \$540,000
2. Hazel Dell / Minnehaha – \$495,000
3. 5. Corners / Orchards – \$460,000
4. Central Vancouver – \$462,500
5. Heights – \$515,000

### 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: August 2022 vs August 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-August 2021 vs Jan 2022-August 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.

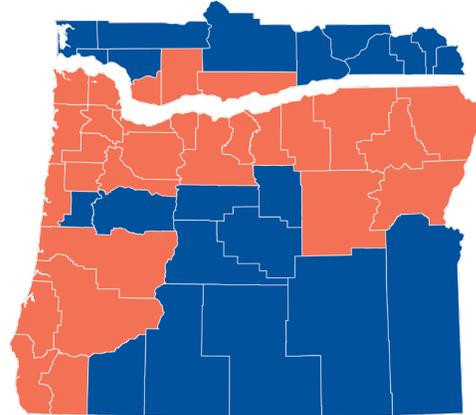
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- ▶ [Statistical Summaries](#)

# 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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