



MARKET ACTION REPORT

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

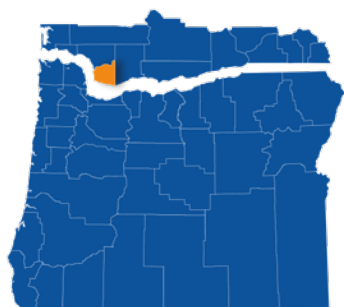
SW Washington December 2023 Reporting Period

SW Washington

December 2023 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 (313) decreased 14.7% from the 367 listed in December 2022, and decreased 31.2% from the 455 listed in November 2023.

Pending Sales

Pending sales (382) increased 2.4% from the 373 offers accepted in December 2022, and increased 3.8% from the 368 offers accepted in November 2023.

Closed Sales

Closed sales (381) decreased 15.5% from the 451 closings in December 2022, and increased 15.5% from the 330 closings in November 2023.

Inventory and Time on Market

Inventory decreased to 2.7 months in December. Total market time increased to 57 days.

Year-to-Date Summary

Comparing the twelve months of 2023 to the same period in 2022, new listings (7,675) decreased 23.3%, pending sales (5,937) decreased 21.7%, and closed sales (5,774) decreased 28.2%.

Average and Median Sale Prices

Comparing 2023 to 2022 through December, the average sale price has increased 0.2% from \$583,400 to \$584,300. In the same comparison, the median sale price has held steady at \$525,000.

Sale Price Percent Change vs Previous 12 Months

Average Sale Price % Change: +0.0% (\$584,300 v. \$584,200)

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

	2021	2022	2023
January	0.8	0.6	2.5
February	0.7	0.7	1.8
March	0.5	0.5	1.4
April	0.6	0.6	1.5
May	0.6	1.0	1.7
June	0.6	1.5	1.8
July	0.7	1.9	1.9
August	0.8	1.8	1.9
September	0.8	1.9	2.5
October	0.7	2.3	2.8
November	0.6	2.4	3.7
December	0.5	1.9	2.7

Residential Trends

December 2023 vs. November 2023

New Listings **-31.2%** ↓

Pending Sales **+3.8%** ↑

Closed Sales **+15.5%** ↑

Average Sale Price **+3.9%** ↑

Median Sale Price **+4.0%** ↑

Inventory **-1.0** ↓

Total Market Time **+5** ↑

December 2023 vs. December 2022

New Listings **-14.7%** ↓

Pending Sales **+2.4%** ↑

Closed Sales **-15.5%** ↓

Average Sale Price **+9.7%** ↑

Median Sale Price **+8.4%** ↑

Inventory **+0.8** ↑

Total Market Time **+5** ↑

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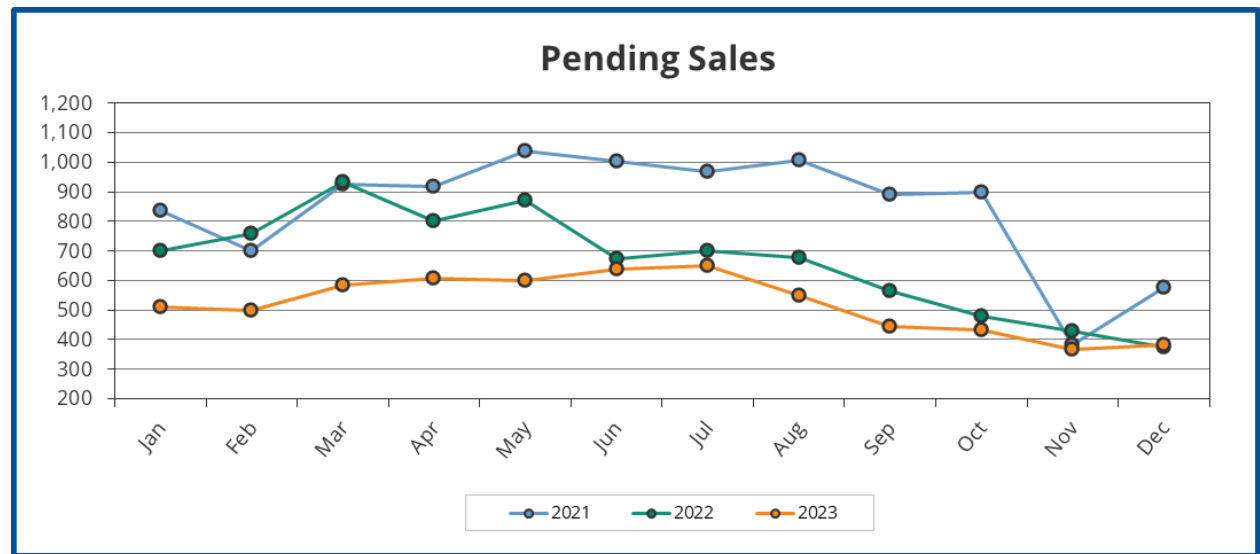
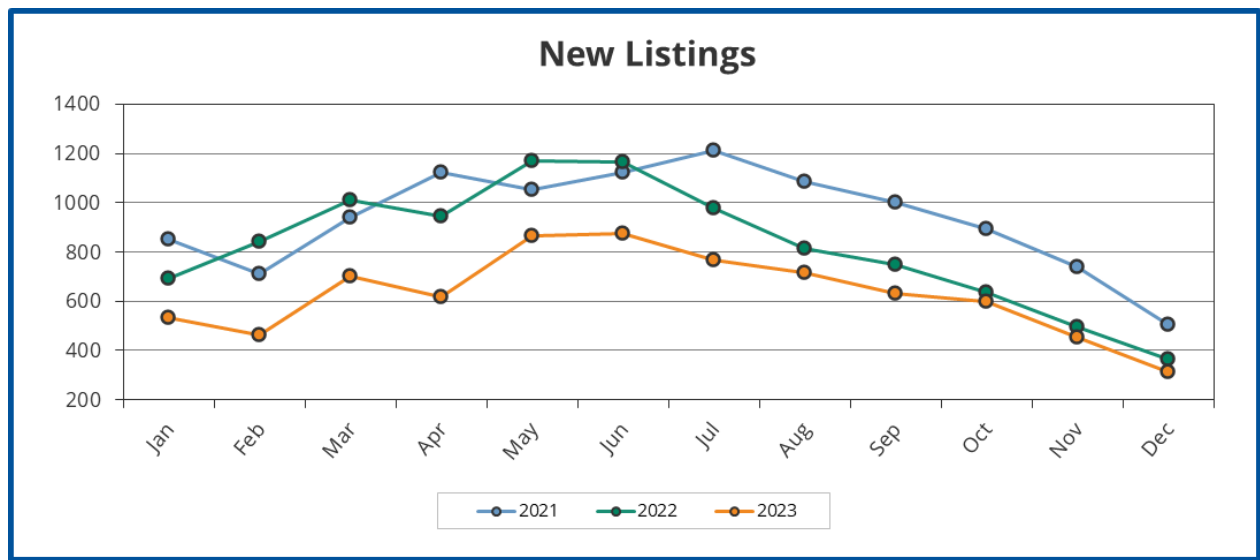
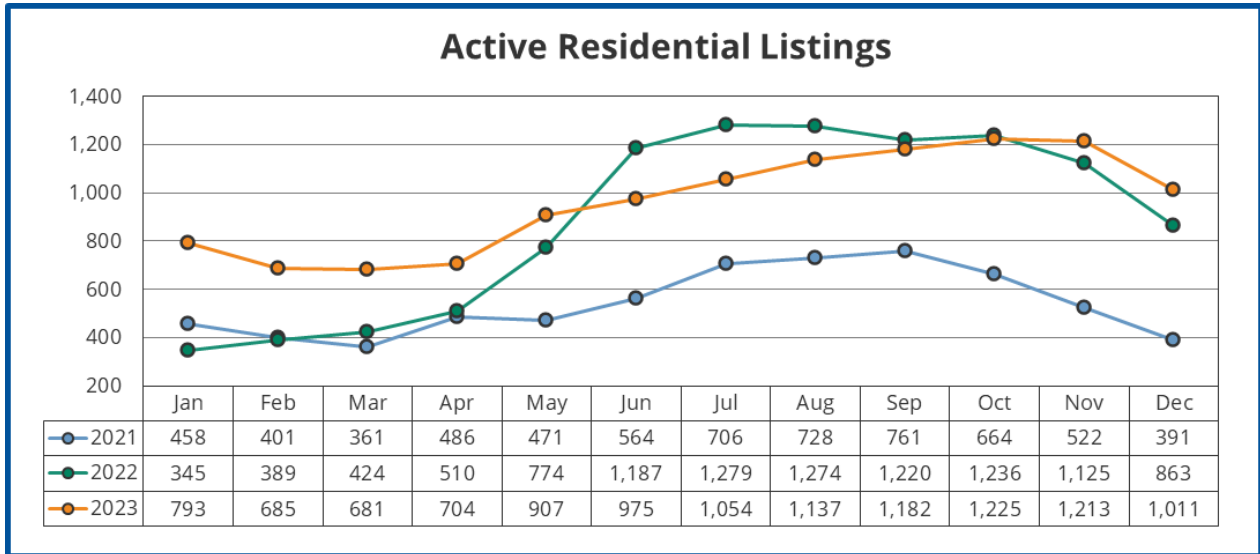
Residential Sales by Price Range			
Price Range	Dec 2021	Dec 2022	Dec 2023
0K-100K	4	2	3
100K-200K	12	6	8
200K-300K	30	23	9
300K-400K	151	87	57
400K-500K	272	136	97
500K-600K	190	84	92
600K-700K	93	48	41
700K-800K	56	30	34
800K-900K	26	20	13
900K-1M	22	14	7
1MM-1.1MM	8	3	9
1.1MM-1.2MM	10	7	4
1.2MM-1.3MM	4	2	2
1.3MM-1.4MM	4	3	5
1.4MM-1.5MM	2	2	1
1.5MM-1.6MM	5	1	0
1.6MM-1.7MM	0	1	0
1.7MM-1.8MM	2	0	1
1.8MM-1.9MM	1	0	0
1.9MM-2MM	0	1	0
2MM+	3	3	2

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
2023	December	313	382	381	597,000	520,000	57
	November	455	368	330	574,700	500,000	52
	Year-To-Date	7,675	5,937	5,774	584,300	525,000	45
2022	December	367	373	451	544,200	479,900	52
	Year-To-Date	10,010	7,584	8,037	583,400	525,000	27
Change	December 2022	-14.7%	2.4%	-15.5%	9.7%	8.4%	10.5%
	Prev Mo 2023	-31.2%	3.8%	15.5%	3.9%	4.0%	9.6%
	Year-To-Date	-23.3%	-21.7%	-28.2%	0.2%	0.0%	66.6%

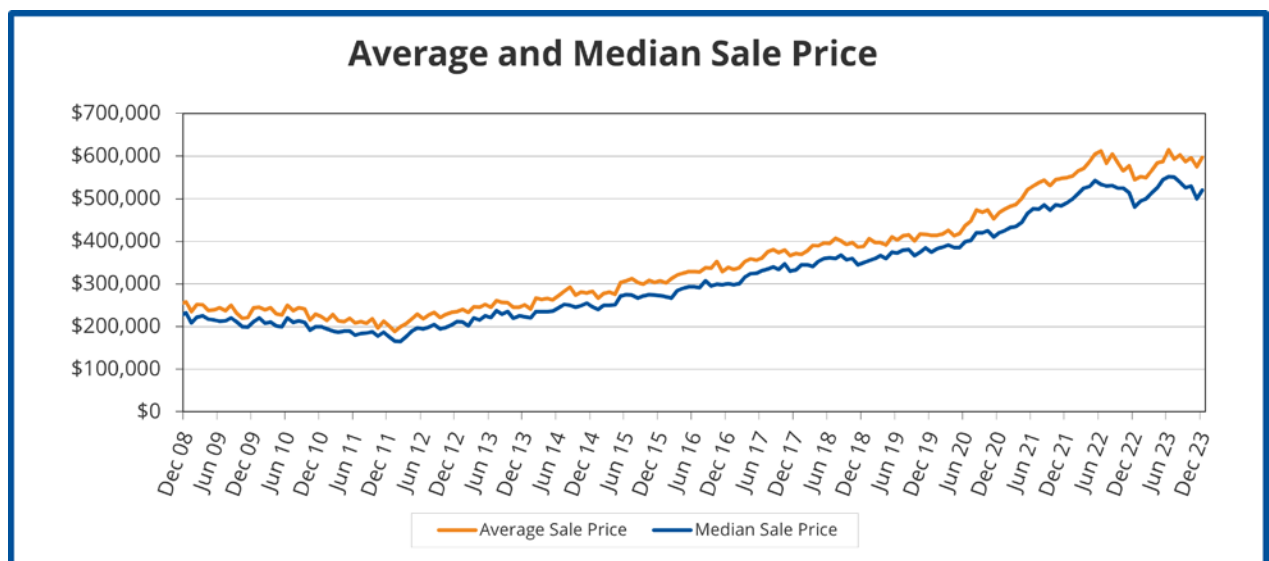
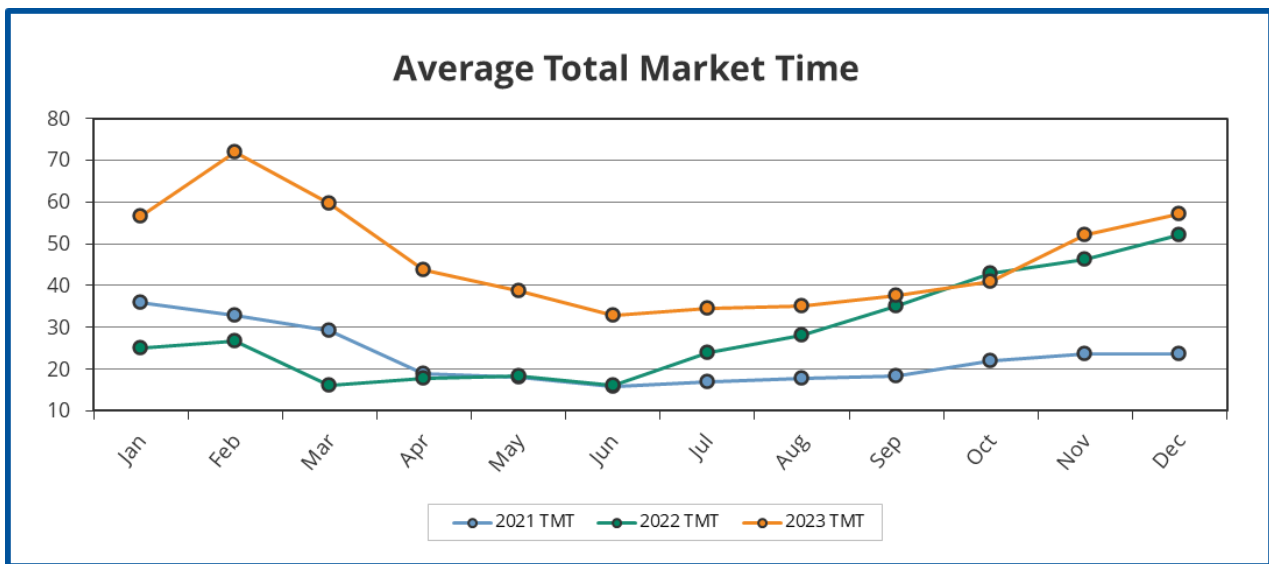
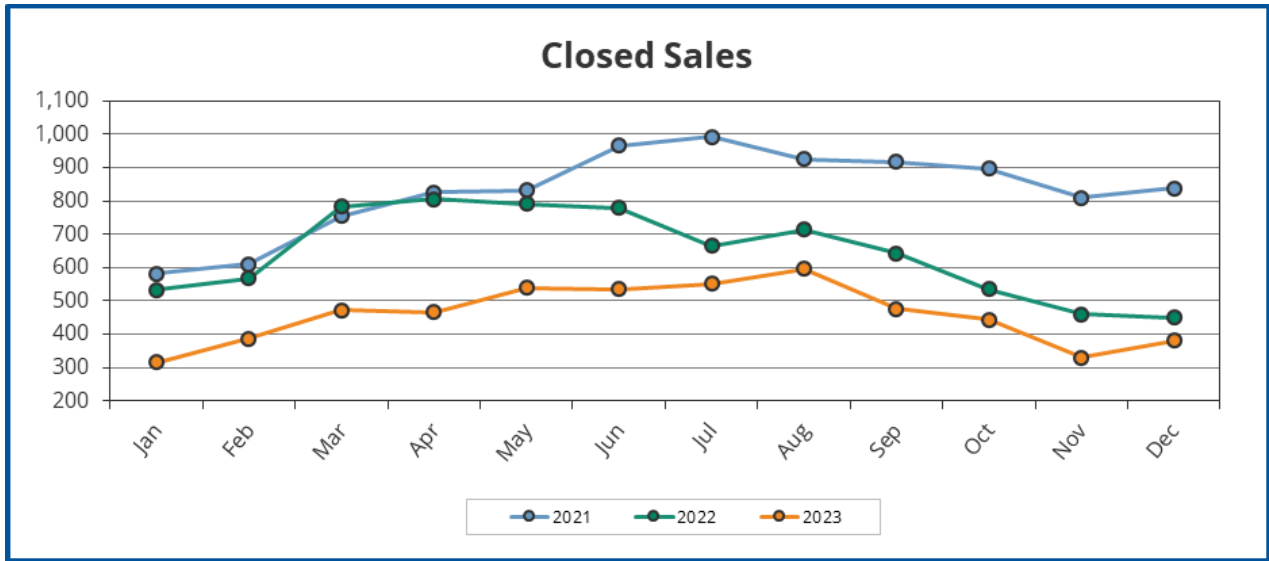
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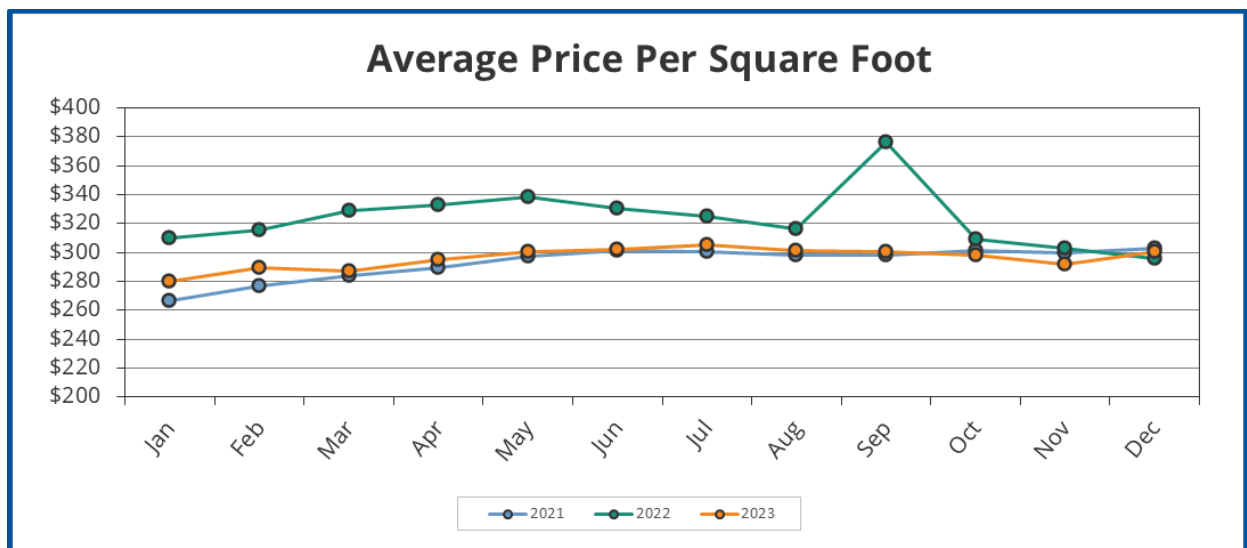
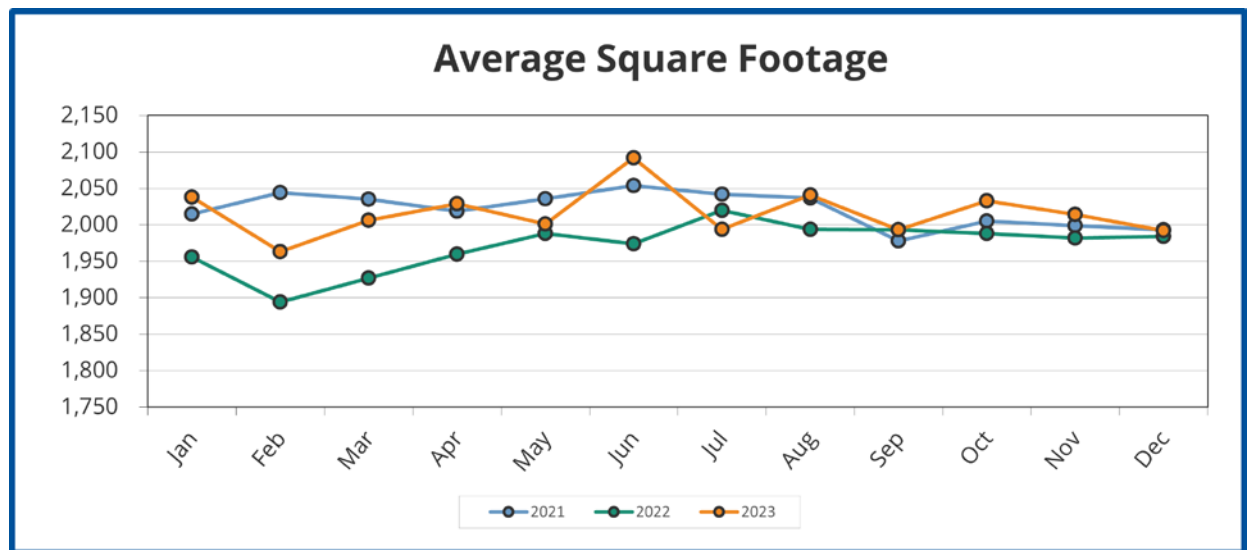
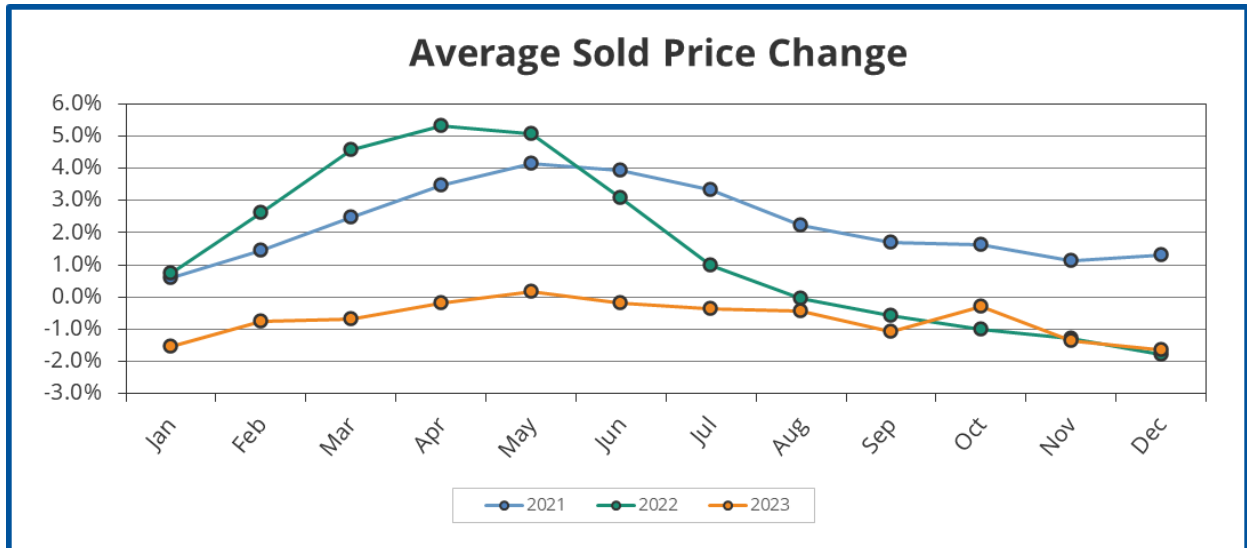
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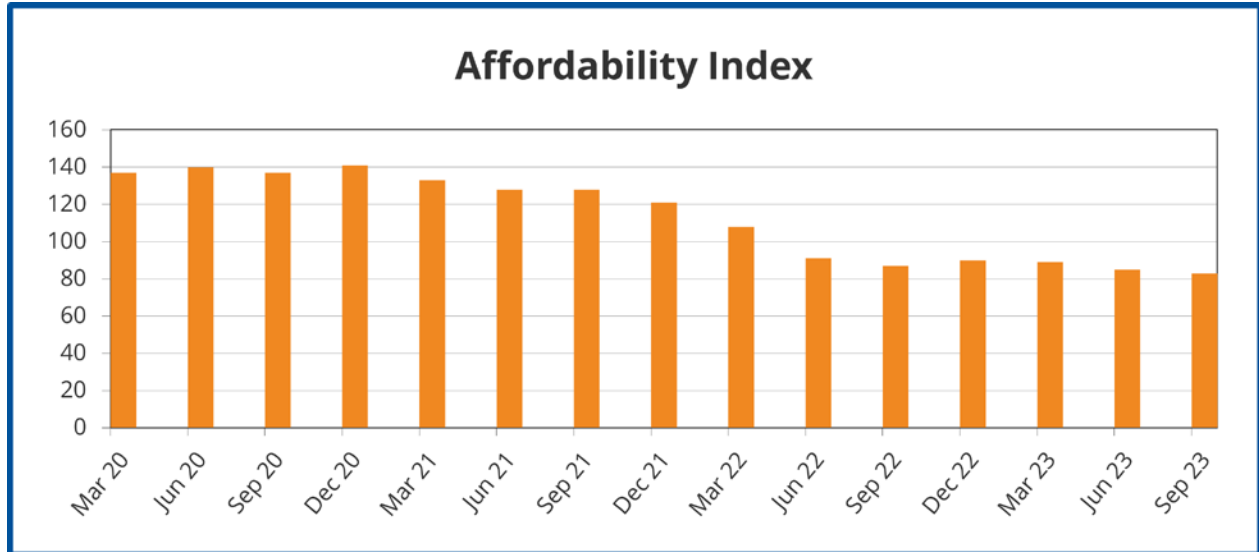
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AFFORDABILITY - The Affordability Index is updated quarterly. According to a formula from the National Association of REALTORS®, buying a house in the Clark County area is affordable for a family earning the median income. A family earning the median income (\$114,434 in 2023, per HUD) can afford 83% of a monthly mortgage payment on a median priced home (\$538,400 in September). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 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

982

Percent of Total
Active Listings

71.0%

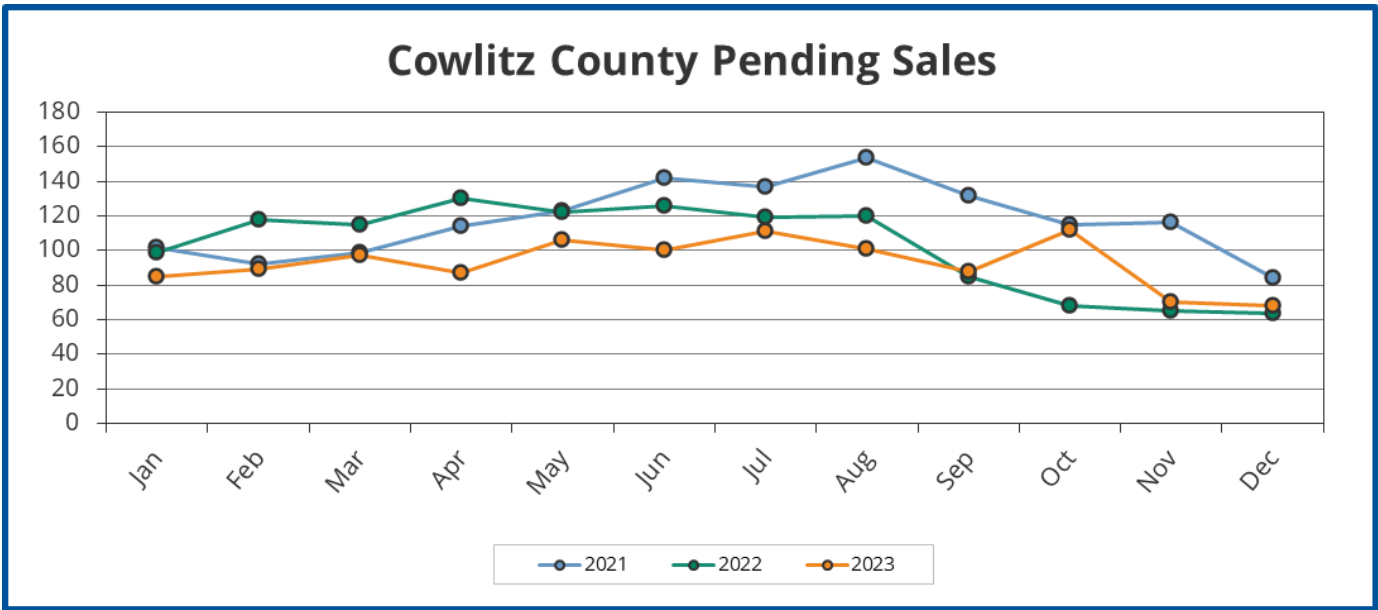
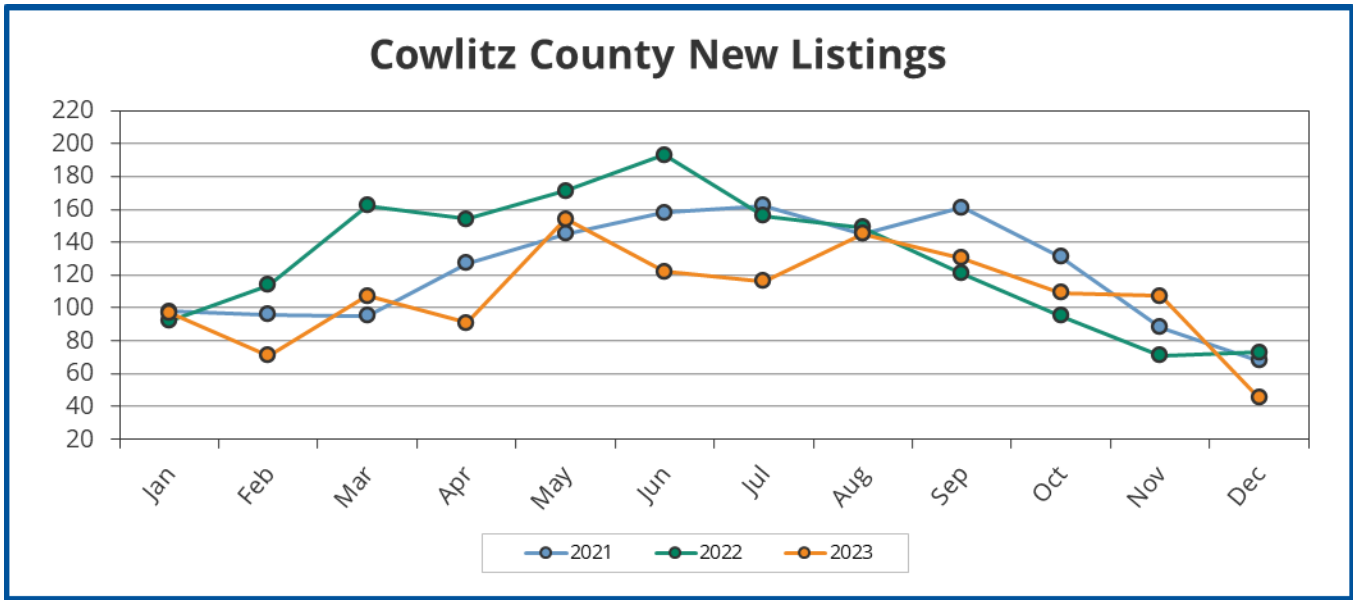
Purchase- and
Occupancy-Ready
Inventory in Months

1.9



Cowlitz County - SW Washington

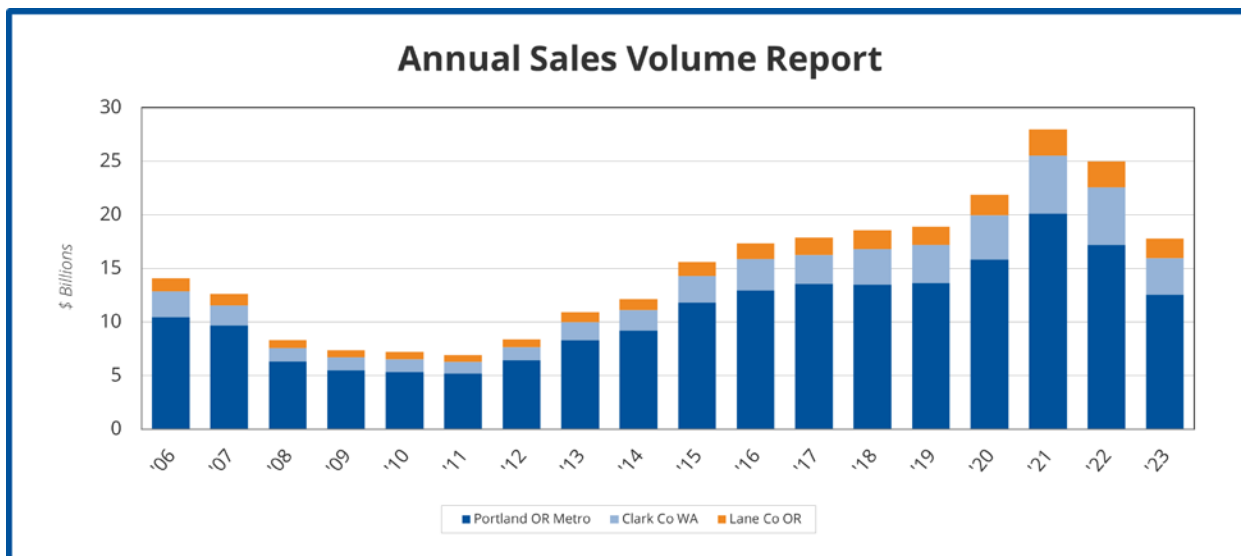
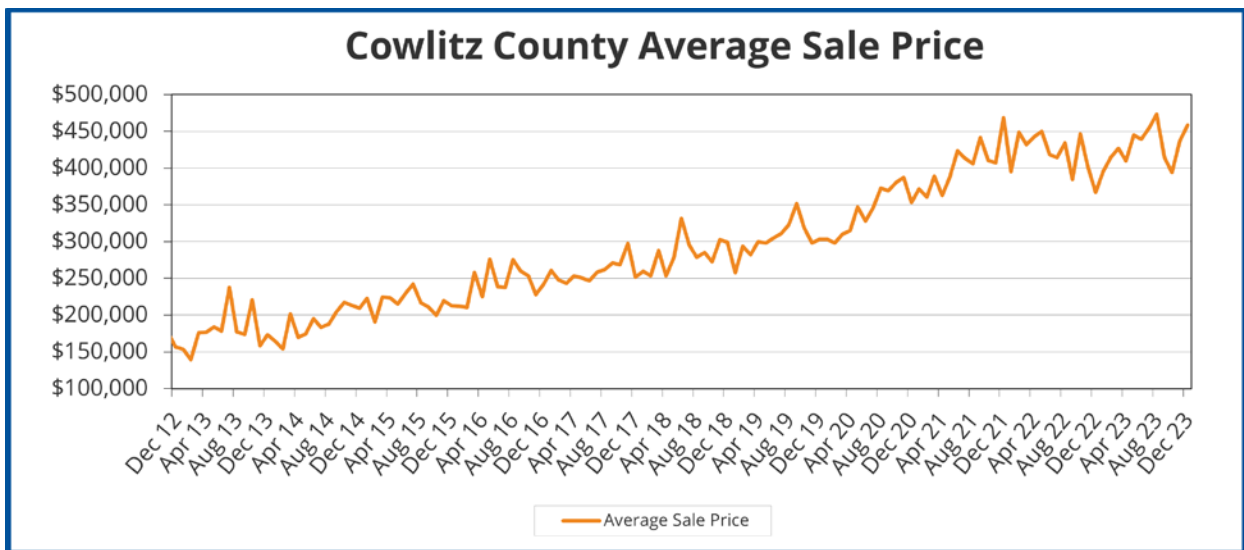
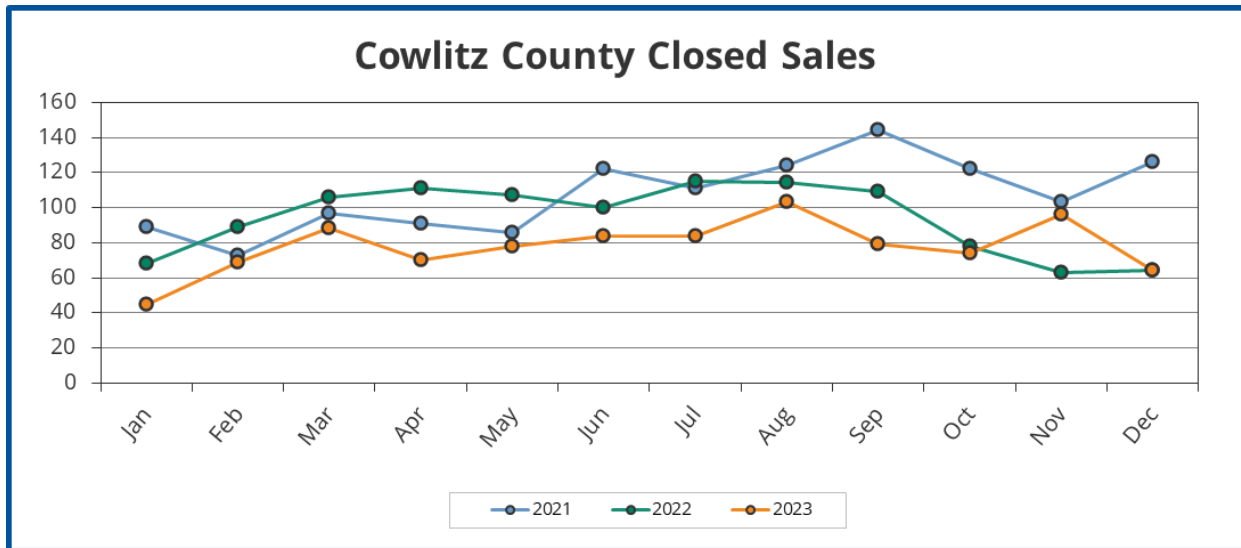
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Cowlitz County – SW Washington

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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 23 v. 22 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 23 v. 22 ¹	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time	Avg. Sale Price % Change ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
11	Downtown Vancouver	21	9	7	8	0.0%	6	503,500	84	179	126	-9.4%	124	559,000	512,500	35	11.7%	4	777,500	3	809,300	5	661,400
12	NW Heights	8	7	3	11	57.1%	18	344,600	30	142	132	-38.9%	128	361,700	360,000	36	-0.2%	-	-	1	116,000	14	539,400
13	SW Heights	19	1	6	5	150.0%	5	544,200	44	125	81	-27.7%	80	729,600	620,000	49	1.1%	2	680,000	1	195,000	2	825,000
14	Lincoln/Hazel Dell	9	1	2	7	75.0%	6	444,500	60	106	87	-48.5%	83	507,000	495,000	27	5.8%	1	725,000	2	380,000	-	-
15	E Hazel Dell	36	14	6	27	-15.6%	12	470,600	58	370	310	-20.3%	307	454,100	475,000	42	-3.2%	2	962,500	19	239,200	1	454,500
20	NE Heights	25	5	0	11	83.3%	13	472,100	37	177	137	-20.3%	133	452,800	450,000	28	2.0%	-	-	-	-	6	643,500
21	Orchards	29	14	3	15	0.0%	22	419,500	26	264	223	-41.8%	218	439,200	433,800	32	1.0%	-	-	1	450,000	1	615,000
22	Evergreen	38	16	11	27	12.5%	31	487,900	59	525	446	-38.3%	443	463,300	445,000	34	2.8%	-	-	3	344,600	6	601,400
23	E Heights	13	4	3	8	60.0%	7	2,243,400	98	140	116	-27.5%	113	685,700	460,000	41	25.5%	-	-	1	62,500	3	442,300
24	Cascade Park	25	8	3	9	-30.8%	15	521,600	54	228	190	-14.4%	189	583,100	540,000	41	5.2%	-	-	-	-	5	629,800
25	Five Corners	6	5	1	8	0.0%	7	488,500	31	147	133	-17.9%	129	468,700	460,000	31	0.9%	1	1,300,000	1	820,000	4	559,100
26	E Orchards	30	9	5	10	-16.7%	16	638,800	85	304	230	-14.5%	236	600,200	557,500	47	6.4%	-	-	2	212,500	-	-
27	Fisher's Landing	16	7	1	9	-25.0%	6	482,200	67	185	160	-25.6%	157	539,600	540,000	32	-6.2%	-	-	4	3,097,500	-	-
31	SE County	4	0	2	1	-50.0%	0	-	-	22	13	-64.9%	14	800,700	692,500	94	-13.9%	-	-	1	855,000	-	-
32	Camas City	74	21	16	33	73.7%	14	802,600	45	564	435	-21.5%	410	806,100	732,500	44	-2.7%	4	692,300	11	410,200	4	666,200
33	Washougal	101	17	16	18	-35.7%	10	739,400	117	469	295	-20.9%	276	665,800	629,500	62	-3.2%	2	608,500	40	349,900	8	707,300
41	N Hazel Dell	20	8	8	15	-37.5%	14	557,300	40	278	239	-14.9%	240	552,500	526,500	28	-1.5%	-	-	-	-	-	-
42	S Salmon Creek	28	16	8	11	-50.0%	17	504,100	54	392	256	-18.5%	268	486,100	487,900	39	-5.4%	-	-	3	676,700	1	875,000
43	N Felida	72	18	9	20	122.2%	28	597,000	47	408	260	-0.8%	228	704,800	572,800	53	7.5%	-	-	7	571,800	-	-
44	N Salmon Creek	35	13	13	15	7.1%	14	619,400	55	315	254	-19.6%	249	568,600	525,000	44	-3.6%	1	800,000	4	350,100	1	16,000,000
50	Ridgefield	101	49	12	32	-3.0%	22	627,600	47	552	439	-3.9%	421	597,100	565,000	52	-7.1%	1	330,000	11	448,100	-	-
51	W of I-5 County	12	4	4	1	0.0%	3	923,000	49	47	28	12.0%	27	1,003,400	815,000	43	5.9%	-	-	8	589,400	-	-
52	NW E of I-5 County	26	3	4	7	75.0%	13	659,300	86	157	142	43.4%	123	732,300	628,800	68	-17.3%	1	1,450,000	8	804,200	-	-
61	Battleground	97	17	10	10	-50.0%	31	601,600	50	524	412	-24.0%	427	598,900	580,000	60	1.0%	-	-	16	431,900	-	-
62	Brush Prairie	107	29	25	44	15.8%	35	651,900	82	708	539	-24.4%	508	630,600	585,000	55	-2.5%	-	-	10	417,400	-	-
63	East County	2	0	0	0	-100.0%	0	-	-	7	2	-71.4%	2	508,000	508,000	126	-30.6%	-	-	1	325,000	-	-
64	Central County	3	0	0	1	-	-	-	-	18	9	-52.6%	8	694,200	637,500	11	-11.7%	-	-	1	950,000	-	-
65	Mid-Central County	6	1	-	3	50.0%	3	1,078,300	53	37	29	-21.6%	30	828,100	767,000	51	-3.9%	-	-	6	391,300	-	-
66	Yacolt	8	3	3	2	-33.3%	2	401,000	88	70	53	-36.1%	55	576,400	525,100	58	-3.9%	-	-	9	167,200	-	-
70	La Center	29	13	2	13	333.3%	9	534,400	44	152	115	33.7%	100	564,600	550,000	58	-6.3%	-	-	11	316,600	1	624,900
71	N Central	11	1	2	1	0.0%	2	395,500	131	55	39	0.0%	40	564,300	560,000	54	-0.5%	-	-	4	268,800	-	-
72	NE Corner	-	0	0	0	-100.0%	0	-	-	8	7	-22.2%	8	680,700	657,500	16	19.8%	-	-	-	-	-	-
72	Clark County Total	1,011	313	185	382	2.4%	381	597,000	57	7,675	5,937	-21.7%	5,774	584,300	525,000	45	0.0%	19	788,700	189	459,600	62	864,200
80	Woodland City	13	2	3	5	-16.7%	4	657,200	85	100	71	-20.2%	70	449,200	415,000	53	2.2%	1	585,000	4	218,800	1	1,745,000
81	Woodland Area	14	-	-	3	-57.1%	6	814,000	79	83	72	25.5%	73	691,600	615,000	77	7.1%	-	-	32	239,100	-	-
82	Cowlitz County	170	43	24	60	17.6%	54	404,200	43	1,125	894	-11.9%	859	410,200	395,000	50	0.3%	2	260,800	118	144,200	13	455,000
82	Cowlitz County Total	197	45	27	68	6.3%	64	458,400	49	1,308	1,037	-10.4%	1,002	433,400	407,000	52	2.7%	3	368,900	154	165,900	14	547,100
87	Pacific County Total	26	20	29	5	-54.5%	7	419,900	54	228	143	-14.4%	147	376,400	350,000	82	6.1%	2	224,000	67	157,300	-	-

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares December 2023 with December 2022. The Year-To-Date section compares 2023 year-to-date statistics through December with 2022 Year-To-Date statistics through December.

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

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.

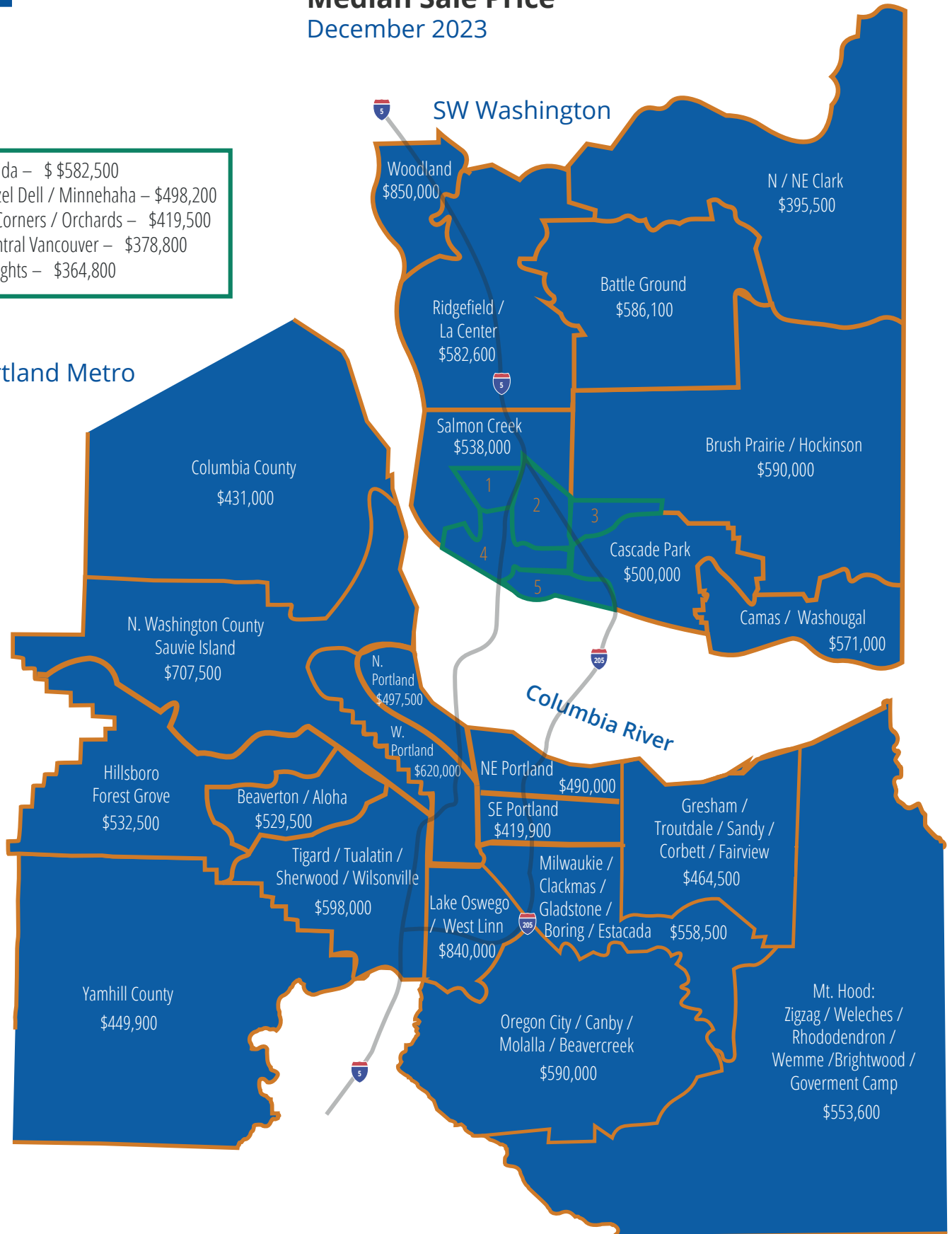
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Median Sale Price December 2023

1. Felida – \$ \$582,500
2. Hazel Dell / Minnehaha – \$498,200
3. 5. Corners / Orchards – \$419,500
4. Central Vancouver – \$378,800
5. Heights – \$364,800

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.

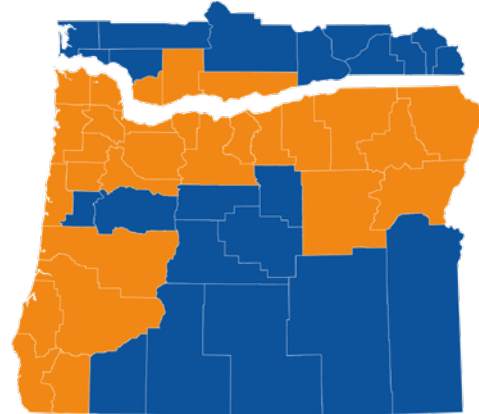
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- ▶ [Market Trends](#)
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Market Action Report

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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