



# MARKET ACTION REPORT

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

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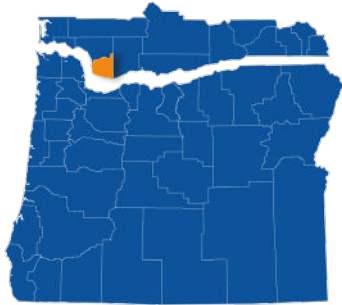
**SW Washington** February 2023 Reporting Period

# SW Washington

## February 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 (461) decreased 45.2% from the 842 listed in February 2022, and decreased 13.8% from the 535 listed in January 2023.

### Pending Sales

Pending sales (500) decreased 34.0% from the 758 offers accepted in February 2022, and decreased 2.0% from the 510 offers accepted in January 2023.

### Closed Sales

Closed sales (388) decreased 31.6% from the 567 closings in February 2022, and increased 22.4% from the 317 closings in January 2023.

### Inventory and Time on Market

Inventory decreased to 1.8 months in February. Total market time increased to 72 days.

### Year-to-Date Summary

Comparing the first two months of 2023 to the same period in 2022, new listings (998) decreased 35.3%, pending sales (999) decreased 30.1%, and closed sales (716) decreased 36.1%.

### Average and Median Sale Prices

Comparing 2023 to 2022 through February, the average sale price has decreased 1.5% from \$560,200 to \$552,000. In the same comparison, the median sale price has decreased 1.2% from \$506,000 to \$499,900.

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

Average Sale Price % Change: +9.4% (\$584,300 v. \$533,900)

Median Sale Price % Change: +10.3% (\$525,000 v. \$476,000)

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	
April	0.6	0.6	
May	0.6	1.0	
June	0.6	1.5	
July	0.7	1.9	
August	0.8	1.8	
September	0.8	1.9	
October	0.7	2.3	
November	0.6	2.4	
December	0.5	1.9	

### Residential Trends

#### Feb 2023 vs. Jan 2023

New Listings -13.8%	↓
Pending Sales -2.0%	↓
Closed Sales +22.4%	↑
Average Sale Price -0.3%	↓
Median Sale Price +1.3%	↑
Inventory -0.7	↓
Total Market Time +16	↑

#### Feb 2023 vs. Feb 2022

New Listings -45.2%	↓
Pending Sales -34%	↓
Closed Sales -31.6%	↓
Average Sale Price -2.8%	↓
Median Sale Price -2.3%	↓
Inventory +1.1	↑
Total Market Time +46	↑

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February 2023 Reporting Period

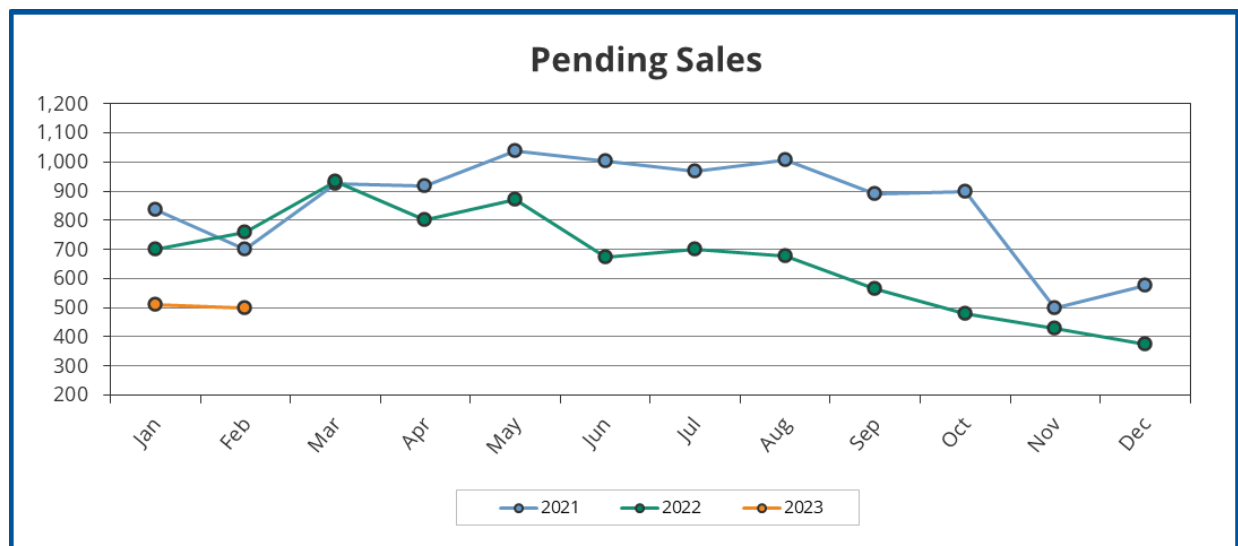
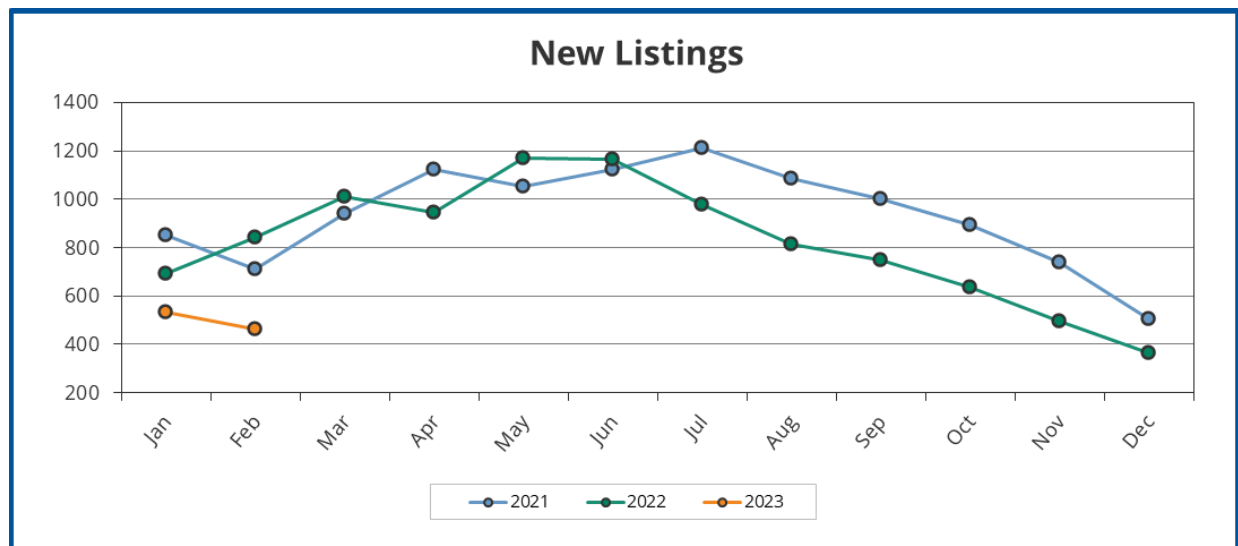
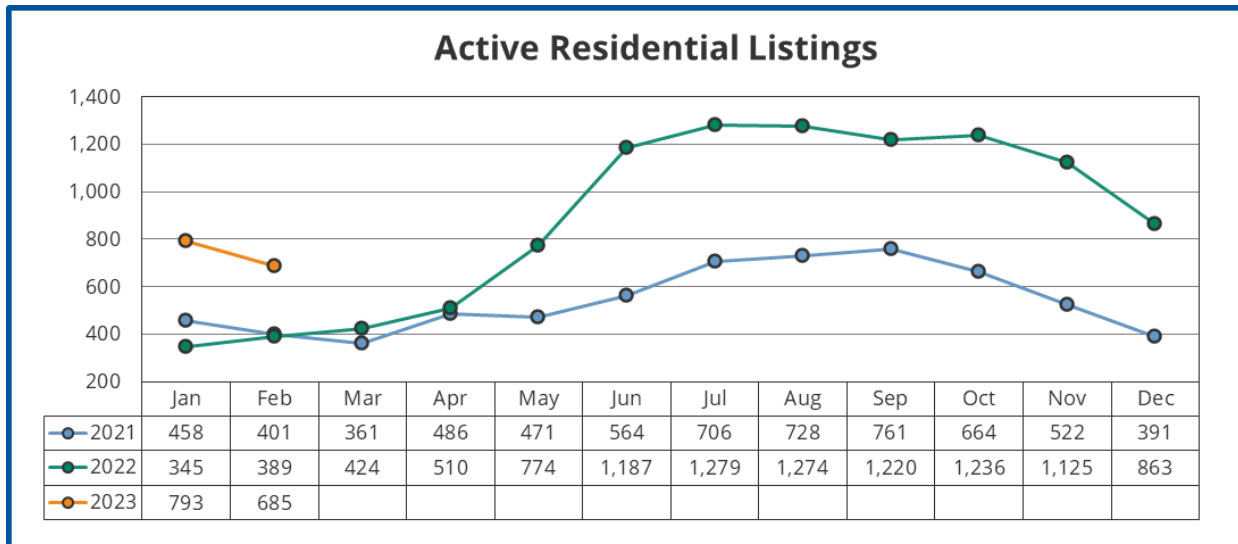
Residential Sales by Price Range			
Price Range	Feb 2021	Feb 2022	Feb 2023
0K-100K	4	3	4
100K-200K	14	3	9
200K-300K	35	21	12
300K-400K	180	94	57
400K-500K	215	166	111
500K-600K	99	141	81
600K-700K	47	66	52
700K-800K	21	42	26
800K-900K	13	23	16
900K-1M	15	19	7
1MM-1.1MM	3	9	3
1.1MM-1.2MM	2	4	5
1.2MM-1.3MM	4	4	2
1.3MM-1.4MM	1	4	4
1.4MM-1.5MM	3	0	0
1.5MM-1.6MM	0	2	0
1.6MM-1.7MM	0	1	1
1.7MM-1.8MM	1	1	0
1.8MM-1.9MM	0	0	0
1.9MM-2MM	0	0	0
2MM+	1	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	February	461	500	388	549,600	500,300	72
	Year-To-Date	998	999	716	552,000	499,900	64
2022	February	842	758	567	565,700	512,000	27
	January	535	510	317	551,400	494,000	56
	Year-To-Date	1,542	1,429	1,121	560,200	506,000	26
Change	February 2022	-45.2%	-34.0%	-31.6%	-2.8%	-2.3%	168.5%
	Prev Mo 2023	-13.8%	-2.0%	22.4%	-0.3%	1.3%	27.4%
	Year-To-Date	-35.3%	-30.1%	-36.1%	-1.5%	-1.2%	145.9%

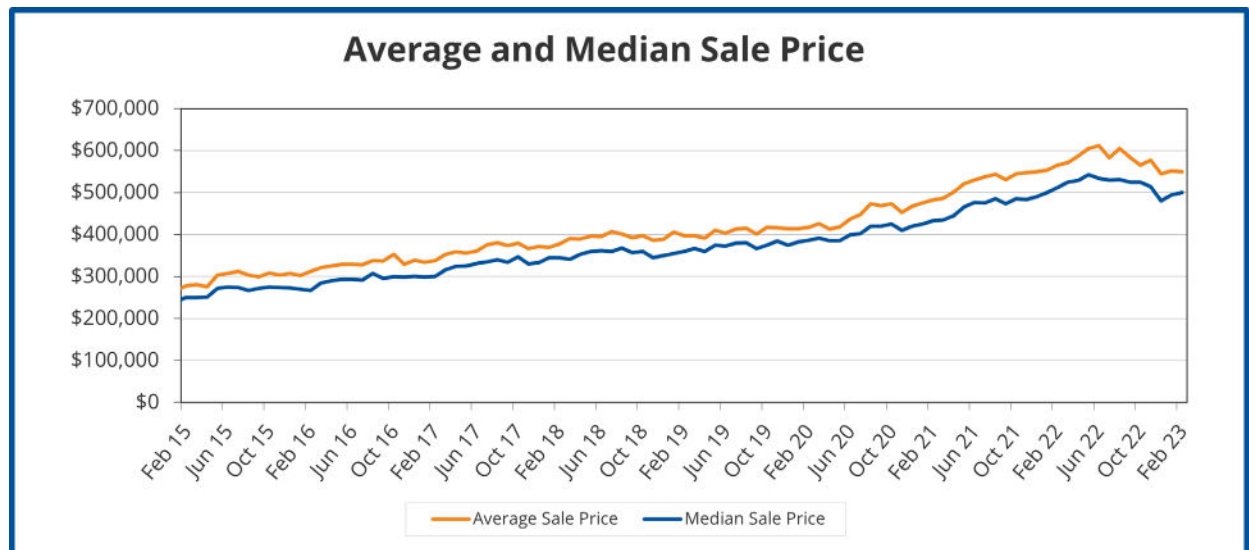
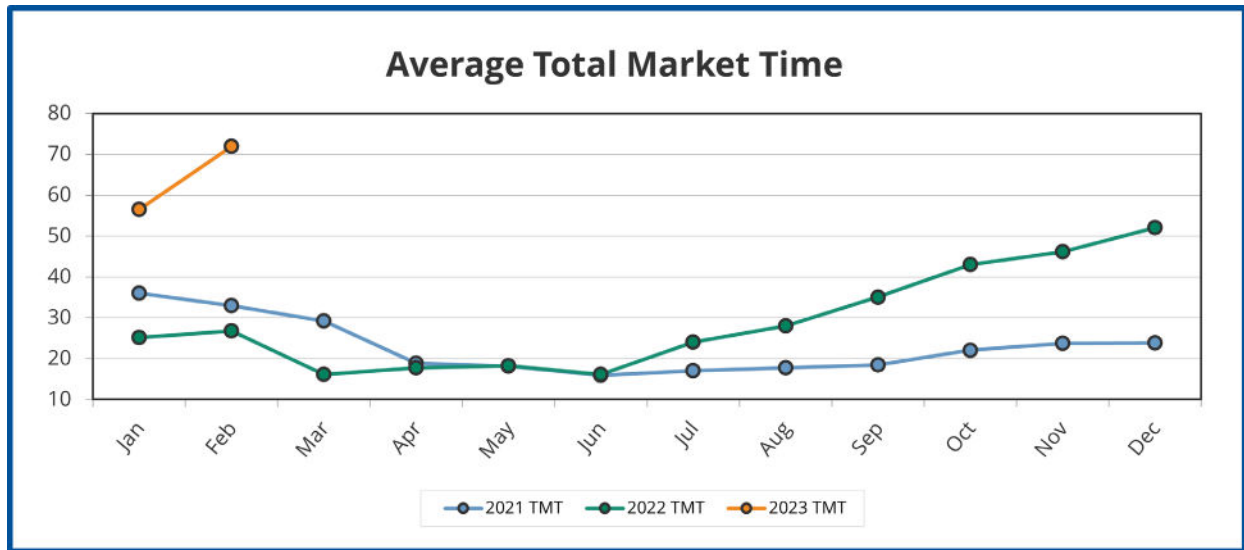
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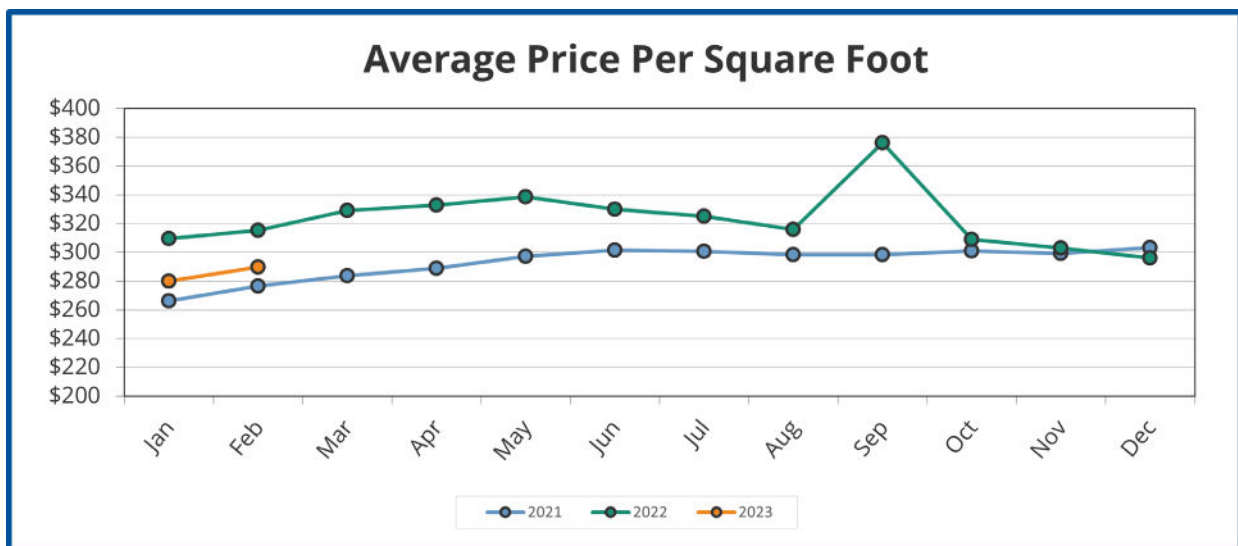
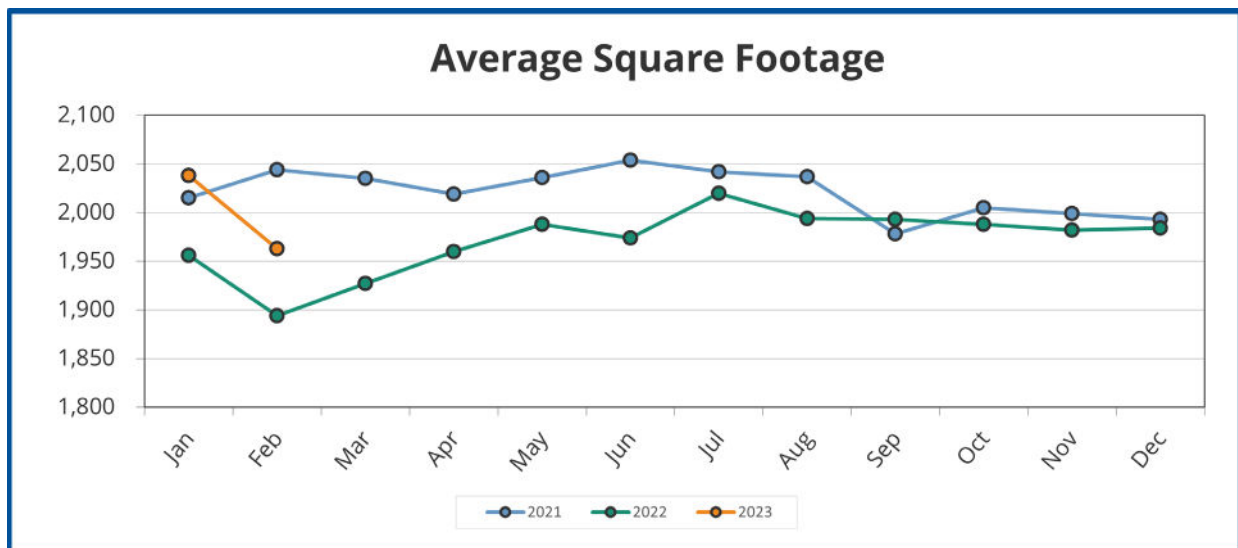
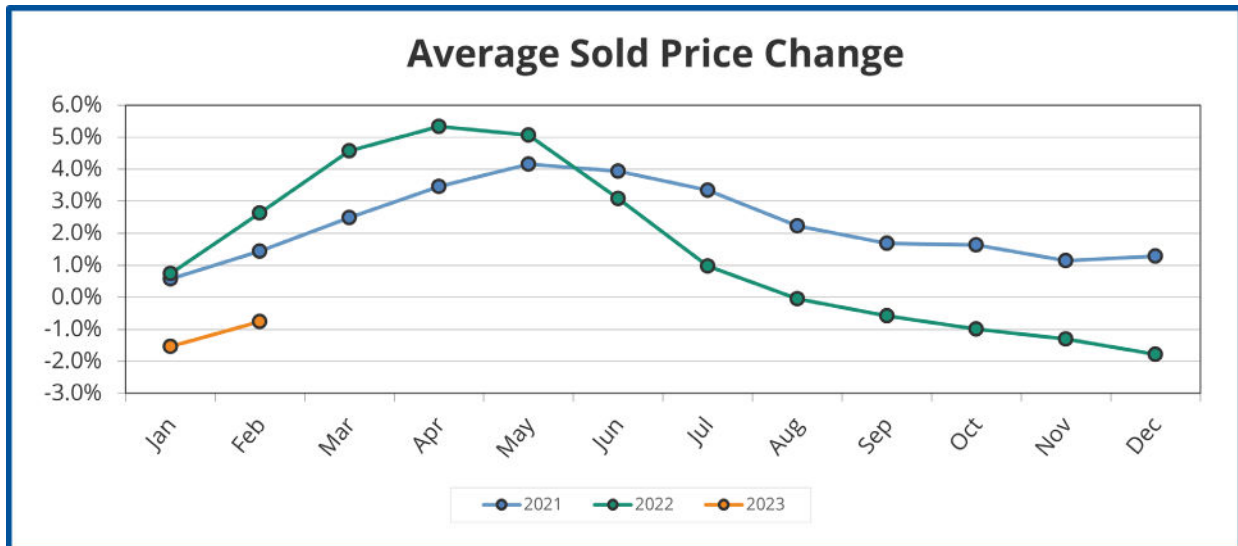
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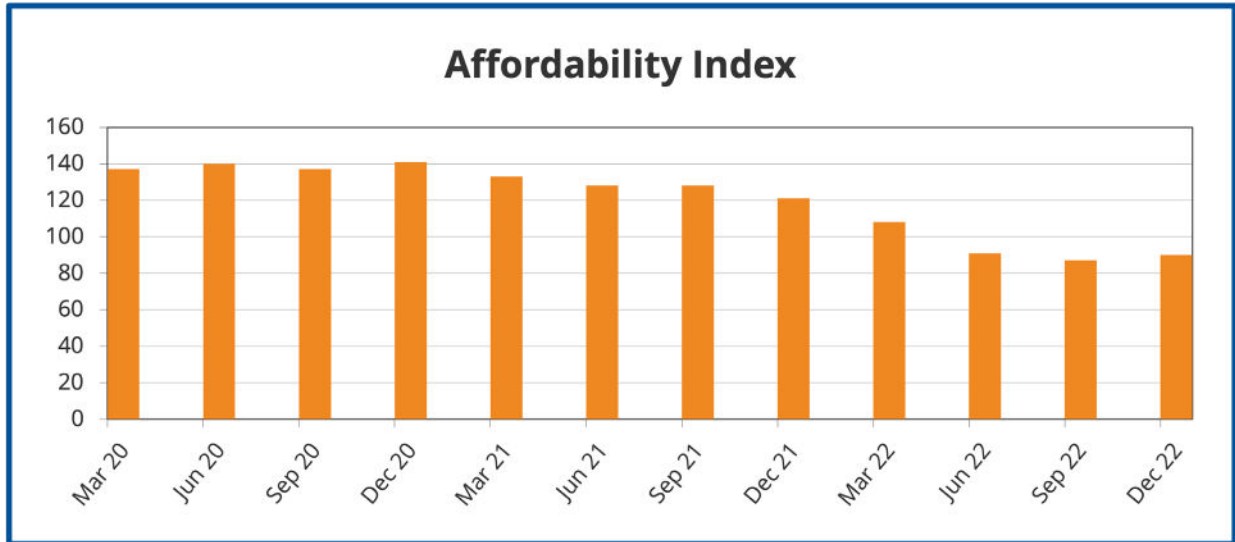
# SW Washington

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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 (\$106,550 in 2022, per HUD) can afford 90% of a monthly mortgage payment on a median priced home (\$494,000 in December). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 6.36% (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

**472**

Percent of Total  
Active Listings

**68.9%**

Purchase- and  
Occupancy-Ready  
Inventory in Months

**1.2**

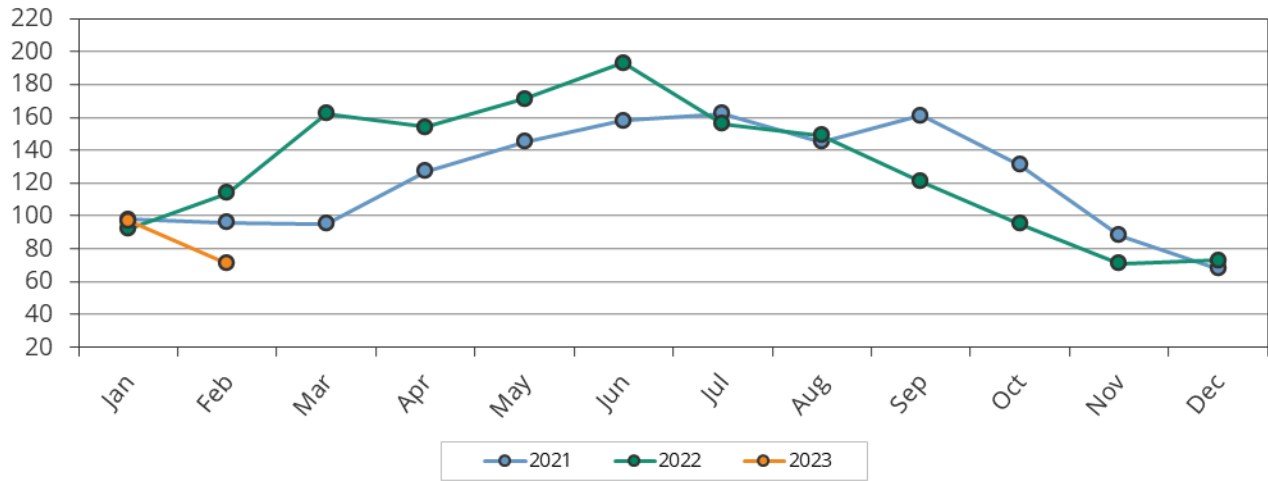




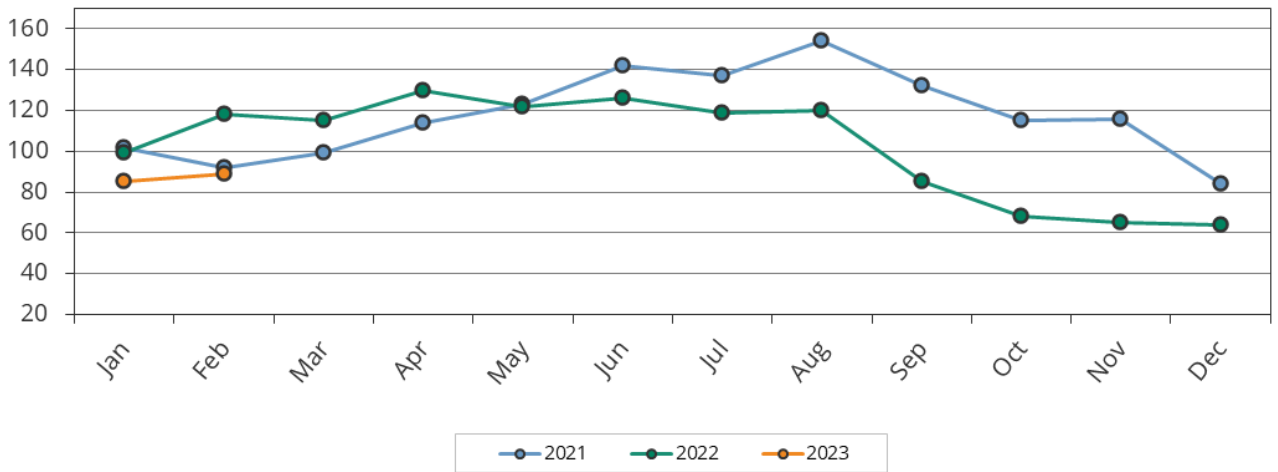
# Cowlitz County – SW Washington

## February 2023 Reporting Period

### Cowlitz County New Listings



### Cowlitz County Pending Sales



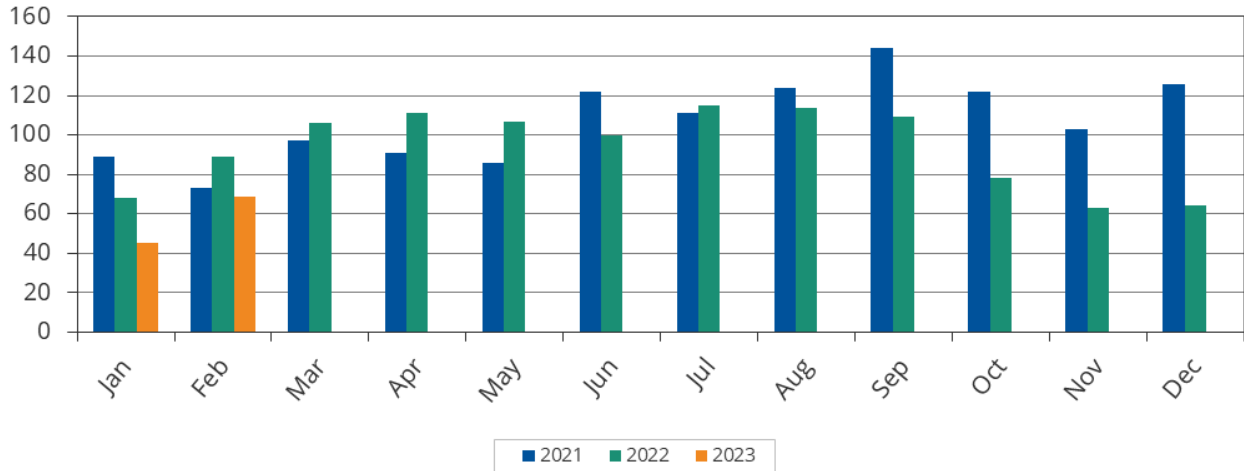




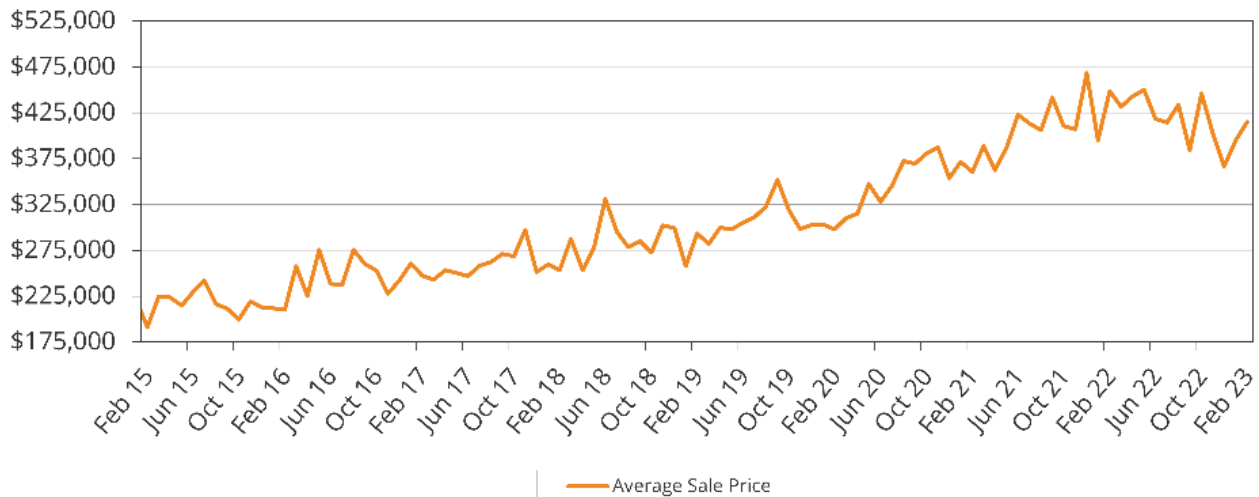
# Cowlitz County – SW Washington

## February 2023 Reporting Period

### Cowlitz County Closed Sales



### Cowlitz County Average Sale Price



# SW Washington

## February 2023 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 23 v. 22 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 23 v. 22 <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	10	9	2	10	-9.1%	6	512,500	73	20	17	0.0%	14	605,200	532,500	55	14.6%	-	-	2	931,500	1	815,000
12	NW Heights	3	5	1	7	-68.2%	7	314,300	42	13	21	-41.7%	13	347,100	335,000	65	3.0%	-	-	-	-	2	432,500
13	SW Heights	12	13	5	8	-33.3%	1	290,000	8	20	12	-29.4%	4	681,100	517,300	37	23.5%	-	-	-	-	-	-
14	Lincoln/Hazel Dell	2	3	-	5	-72.2%	6	494,400	50	13	13	-69.8%	10	483,700	511,000	49	4.5%	-	-	-	-	-	-
15	E Hazel Dell	24	19	2	36	0.0%	30	434,300	60	46	65	18.2%	57	424,000	455,000	62	10.7%	-	-	1	125,000	-	-
20	NE Heights	6	9	2	7	-61.1%	8	436,700	27	18	19	-48.6%	14	464,300	442,500	43	6.9%	-	-	-	-	-	-
21	Orchards	10	12	2	20	-48.7%	10	439,600	72	26	35	-53.3%	21	428,000	430,000	74	5.3%	-	-	1	450,000	-	-
22	Evergreen	29	28	6	34	-57.0%	28	457,500	69	61	67	-56.2%	52	453,700	441,000	53	10.5%	-	-	-	-	1	670,000
23	E Heights	13	3	3	5	-64.3%	4	520,000	20	13	10	-47.4%	8	496,700	399,500	15	-3.1%	-	-	-	-	-	-
24	Cascade Park	12	10	3	16	-33.3%	15	731,100	95	21	33	-21.4%	24	739,200	600,000	81	14.7%	-	-	-	-	-	-
25	Five Corners	11	5	0	8	-69.2%	7	455,900	30	17	19	-54.8%	17	428,700	430,000	29	9.2%	-	-	-	-	-	-
26	E Orchards	31	36	11	28	-24.3%	20	495,600	54	71	56	-3.4%	37	505,000	422,900	65	6.2%	-	-	1	405,000	-	-
27	Fisher's Landing	15	10	4	9	-35.7%	8	452,700	36	22	23	-25.8%	20	457,800	460,000	49	6.8%	-	-	-	-	-	-
31	SE County	-	0	0	2	100.0%	3	978,600	117	0	3	50.0%	3	978,600	599,900	117	-3.9%	-	-	-	-	-	-
32	Camas City	51	25	7	27	-50.9%	20	709,100	66	56	55	-43.3%	41	777,700	639,000	80	11.8%	-	-	-	-	-	-
33	Washougal	51	18	10	26	-7.1%	13	700,200	91	53	48	-5.9%	36	666,500	605,000	60	15.7%	-	-	7	220,500	-	-
41	N Hazel Dell	13	9	1	17	-37.0%	18	457,000	43	25	36	-14.3%	33	479,000	469,900	37	9.0%	-	-	-	-	-	-
42	S Salmon Creek	14	28	11	27	-12.9%	18	462,900	91	55	47	-13.0%	35	460,900	461,000	67	12.1%	-	-	-	-	-	-
43	N Felida	58	17	4	25	0.0%	16	696,400	82	60	47	9.3%	23	693,800	640,000	70	8.8%	-	-	1	425,000	-	-
44	N Salmon Creek	20	18	4	18	-18.2%	13	528,700	28	40	39	-23.5%	28	536,200	555,000	39	4.2%	-	-	2	432,500	-	-
45	Ridgefield	59	50	12	43	-23.2%	38	566,400	71	95	89	-23.9%	63	574,200	529,000	66	14.6%	1	330,000	4	527,500	-	-
51	W of I-5 County	10	-	2	1	-80.0%	2	755,500	34	1	4	-33.3%	4	780,300	805,000	24	-5.7%	-	-	-	-	-	-
52	NW E of I-5 County	24	17	1	15	150.0%	4	662,500	96	30	29	61.1%	7	697,800	650,000	72	28.6%	-	-	1	659,500	-	-
61	Battleground	82	38	10	46	0.0%	33	634,100	96	85	89	-19.8%	52	605,600	575,000	91	8.9%	-	-	-	-	-	-
62	Brush Prairie	86	60	9	53	-36.9%	47	573,000	101	110	102	-38.6%	77	576,600	556,700	85	13.3%	-	-	2	442,500	-	-
63	East County	-	0	0	0	-100.0%	0	-	-	1	0	-100.0%	0	-	-	-	8.4%	0	-	0	-	0	-
64	Central County	1	0	0	0	-	0	-	-	1	0	-100.0%	0	-	-	-	12.7%	0	-	0	-	0	-
65	Mid-Central County	7	2	0	1	-75.0%	2	509,400	52	2	3	-50.0%	4	652,900	509,400	38	1.3%	-	-	1	417,700	-	-
66	Yacolt	12	8	3	2	-66.7%	3	435,000	54	12	5	-66.7%	7	393,900	423,000	47	14.2%	-	-	-	-	-	-
70	La Center	14	7	3	2	-66.7%	3	525,500	107	8	7	-41.7%	5	581,600	565,000	73	7.3%	-	-	2	455,000	-	-
71	N Central	5	2	1	2	-50.0%	5	596,500	102	3	6	-14.3%	6	584,600	568,800	95	-9.8%	-	-	2	307,500	-	-
72	NE Corner	-	0	0	0	-	0	-	-	0	0	-100.0%	1	1,050,000	1,050,000	7	-8.0%	-	-	-	-	-	-
73	Clark County Total	685	461	119	500	-34.0%	388	549,600	72	998	999	-30.1%	716	552,000	499,900	64	9.4%	1	330,000	27	417,500	4	587,500
80	Woodland City	8	7	1	6	-33.3%	5	361,000	106	13	10	-28.6%	8	330,200	360,000	100	-5.2%	-	-	2	230,000	-	-
81	Woodland Area	19	8	3	5	-50.0%	5	828,300	99	14	12	-3.1%	12	668,700	622,500	96	4.7%	-	-	3	241,700	-	-
82	Cowlitz County	138	56	13	78	-21.2%	59	384,300	72	142	149	-19.5%	95	377,200	365,000	66	2.7%	-	-	11	122,700	2	345,000
83	Cowlitz County Total	165	71	17	89	-24.6%	69	414,800	76	169	171	-19.0%	115	404,300	382,000	71	1.0%	-	-	16	158,400	2	345,000
87	Pacific County Total	26	10	4	13	-7.1%	9	326,900	77	19	18	-37.9%	19	341,600	330,000	91	0.1%	-	-	7	379,800	-	-

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

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months(3/1/22-2/28/2023) with 12 months before (3/1/21-2/28/22).

<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.

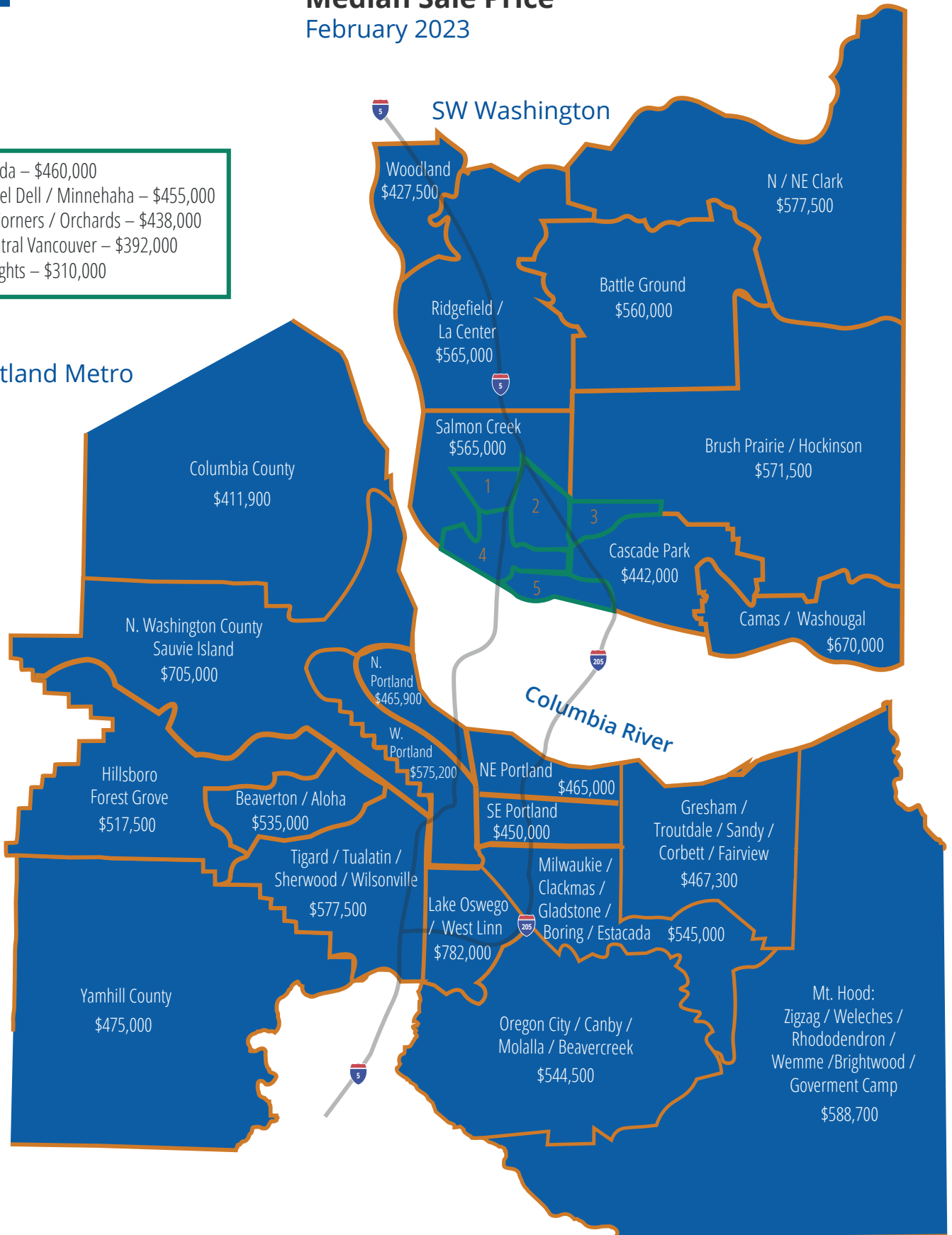
# SW Washington

## February 2023 Reporting Period

### Median Sale Price February 2023

1. Felida – \$460,000
2. Hazel Dell / Minnehaha – \$455,000
3. 5. Corners / Orchards – \$438,000
4. Central Vancouver – \$392,000
5. Heights – \$310,000

### 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.

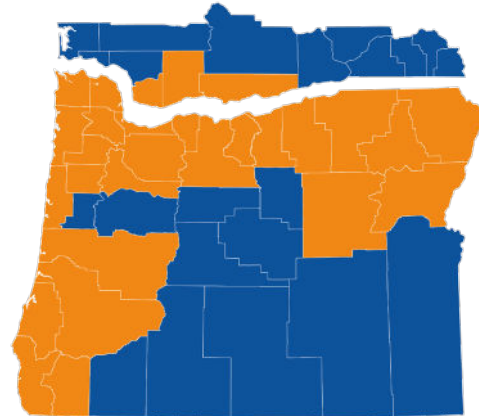
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- ▶ [Real Talk with RMLS Podcast](#)
- ▶ [Market Statistical Reports](#)
- ▶ [Market Trends](#)
- ▶ [Statistical Summaries](#)

# 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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## Contact RMLS at:

[communications@rmls.com](mailto:communications@rmls.com)

RMLS™



16101 SW 72nd Ave., Suite 200, Portland, OR 97224  
503.236.7657