



# MARKET ACTION REPORT

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

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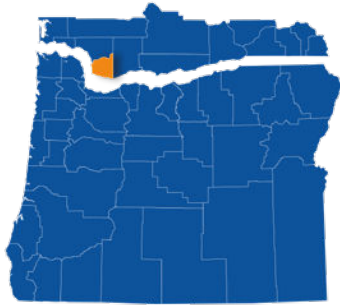
**SW Washington** May 2023 Reporting Period

# SW Washington

## May 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 (864) decreased 26.1% from the 1,169 listed in May 2022, and increased 39.6% from the 619 listed in April 2023.

### Pending Sales

Pending sales (601) decreased 31.1% from the 872 offers accepted in May 2022, and decreased 1.0% from the 607 offers accepted in April 2023.

### Closed Sales

Closed sales (539) decreased 31.9% from the 792 closings in May 2022, and increased 15.7% from the 466 closings in April 2023.

### Inventory and Time on Market

Inventory increased to 1.7 months in May. Total market time decreased to 39 days.

### Year-to-Date Summary

Comparing the first five months of 2023 to the same period in 2022, new listings (3,214) decreased 32.0%, pending sales (2,704) decreased 31.4%, and closed sales (2,278) decreased 36.6%.

### Average and Median Sale Prices

Comparing 2023 to 2022 through May, the average sale price has decreased 1.7% from \$578,900 to \$568,900. In the same comparison, the median sale price has decreased 1.9% from \$525,000 to \$515,000.

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

Average Sale Price % Change: +4.9% (\$581,200 v. \$554,200)

Median Sale Price % Change: +4.5% (\$520,300 v. \$498,000)

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	
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

#### May 2023 vs. Apr 2023

New Listings **+39.6%** ↑

Pending Sales **-1.0%** ↓

Closed Sales **+15.7%** ↑

Average Sale Price **+0.5%** ↑

Median Sale Price **+3.6%** ↑

Inventory **+0.2** ↑

Total Market Time **-5** ↓

#### May 2023 vs. May 2022

New Listings **-26.1%** ↓

Pending Sales **-31.1%** ↓

Closed Sales **-31.9%** ↓

Average Sale Price **-2.9%** ↓

Median Sale Price **+0.4%** ↑

Inventory **+0.7** ↑

Total Market Time **+20** ↑

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## May 2023 Reporting Period

Residential Sales by Price Range			
Price Range	May 2021	May 2022	May 2023
0K-100K	2	4	4
100K-200K	14	11	11
200K-300K	29	21	21
300K-400K	196	68	40
400K-500K	281	227	151
500K-600K	179	192	132
600K-700K	91	110	70
700K-800K	39	75	50
800K-900K	25	41	25
900K-1M	14	39	13
1MM-1.1MM	3	14	6
1.1MM-1.2MM	6	11	12
1.2MM-1.3MM	5	7	5
1.3MM-1.4MM	3	6	3
1.4MM-1.5MM	4	2	2
1.5MM-1.6MM	2	3	1
1.6MM-1.7MM	0	6	2
1.7MM-1.8MM	0	3	0
1.8MM-1.9MM	0	1	0
1.9MM-2MM	1	1	1
2MM+	3	1	1

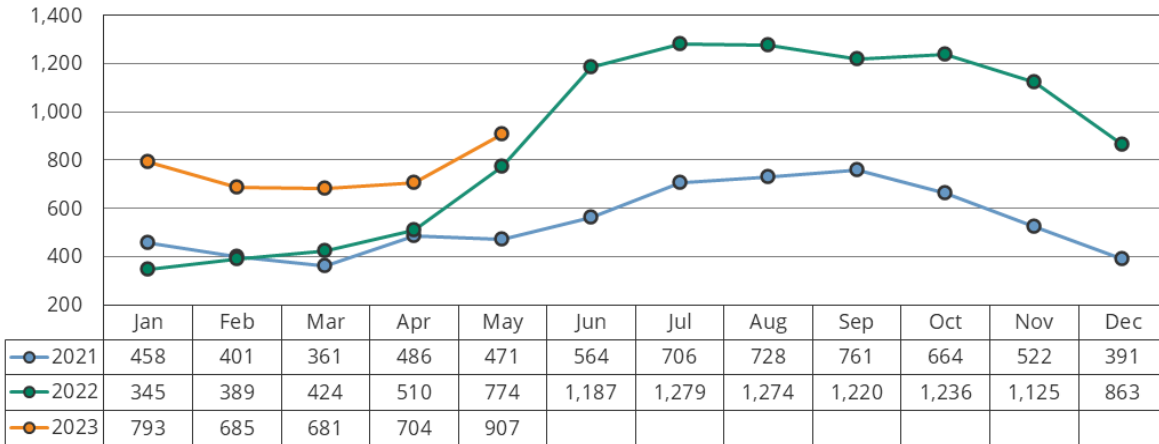
■ 90th Percentile    
 ■ 50th Percentile    
 ■ 10th Percentile

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2023	May	864	601	539	587,100	545,000	39
	April	619	607	466	584,000	525,900	44
	Year-To-Date	3,214	2,704	2,278	568,900	515,000	53
2022	May	1,169	872	792	604,400	542,600	18
	Year-To-Date	4,728	3,944	3,595	578,900	525,000	21
Change	May 2022	-26.1%	-31.1%	-31.9%	-2.9%	0.4%	111.9%
	Prev Mo 2023	39.6%	-1.0%	15.7%	0.5%	3.6%	-11.7%
	Year-To-Date	-32.0%	-31.4%	-36.6%	-1.7%	-1.9%	157.4%

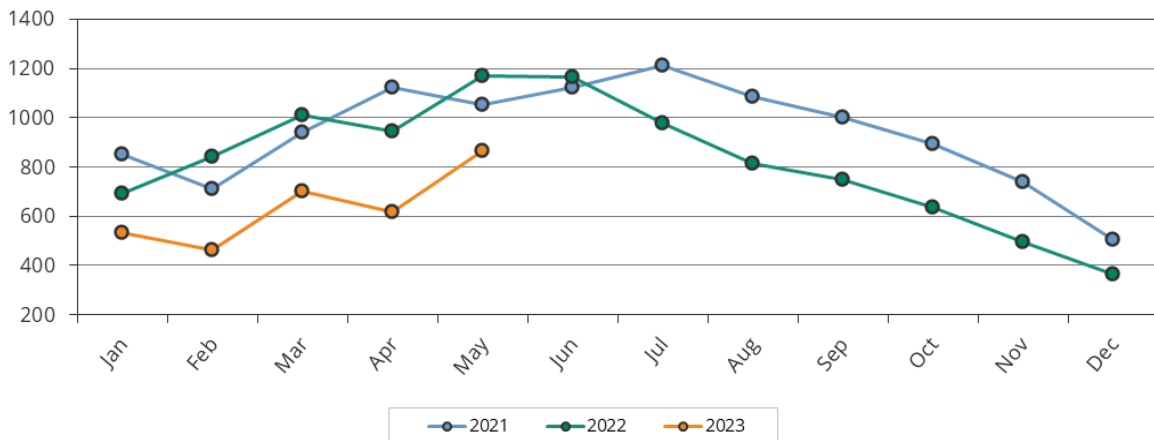
# SW Washington

## May 2023 Reporting Period

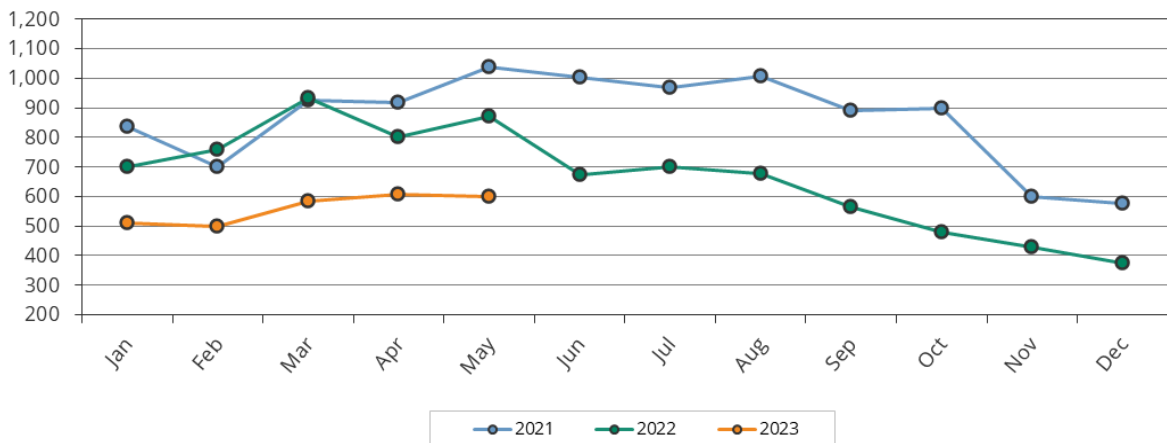
### Active Residential Listings



### New Listings

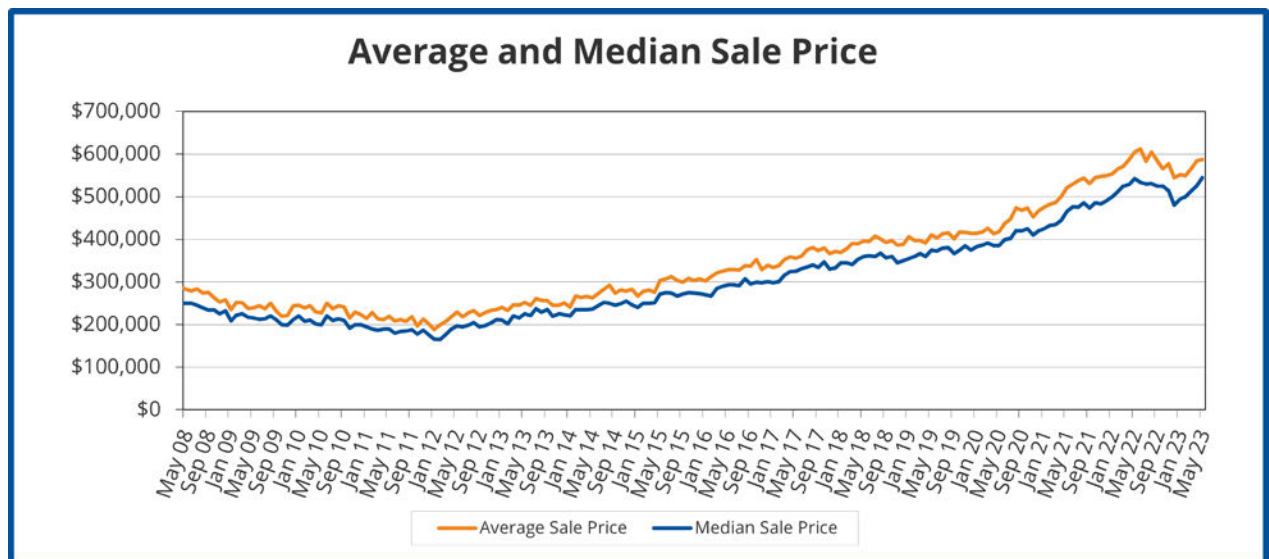
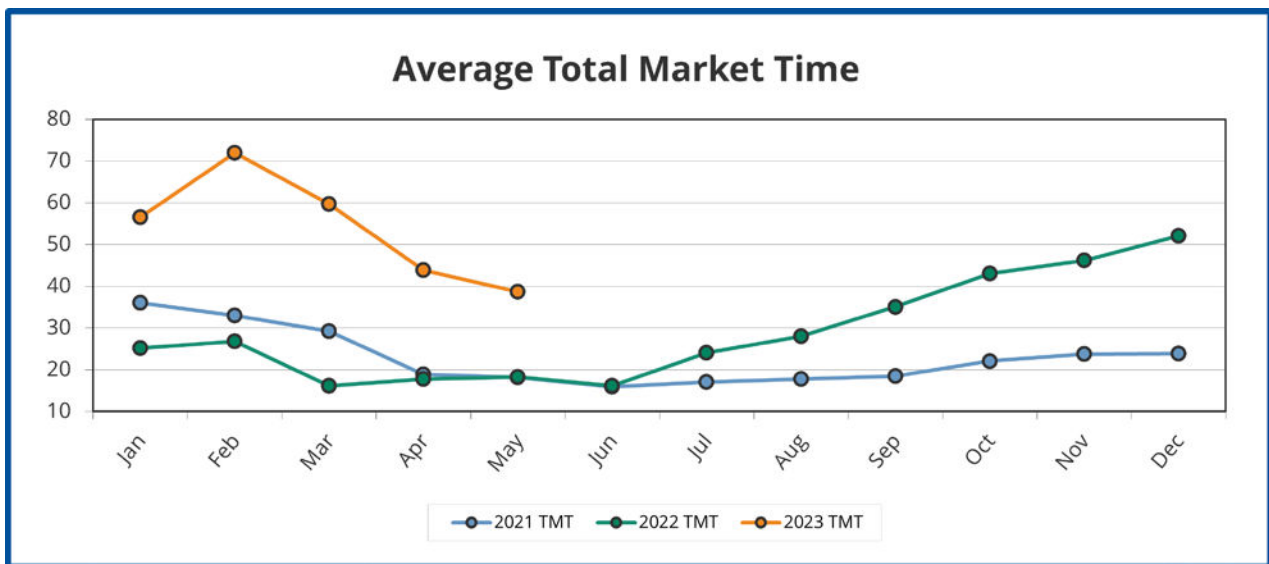
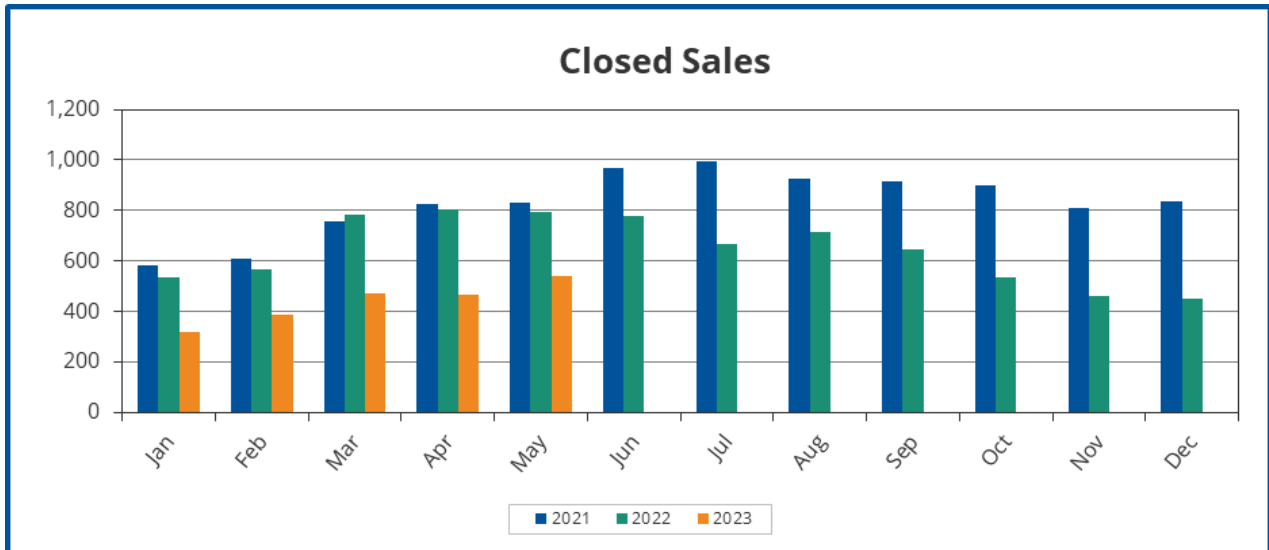


### Pending Sales



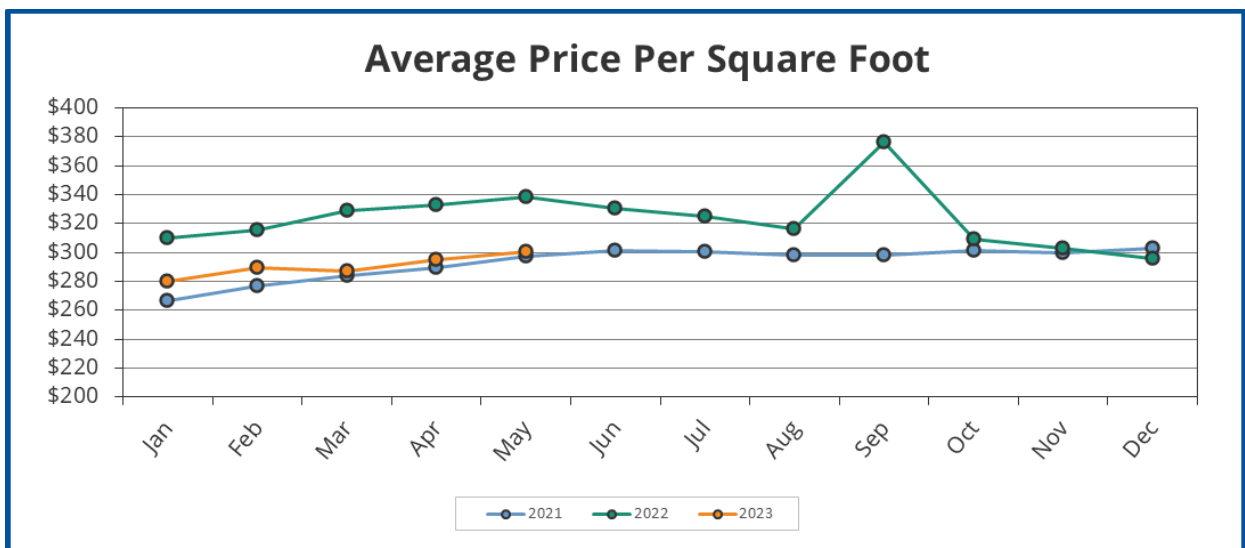
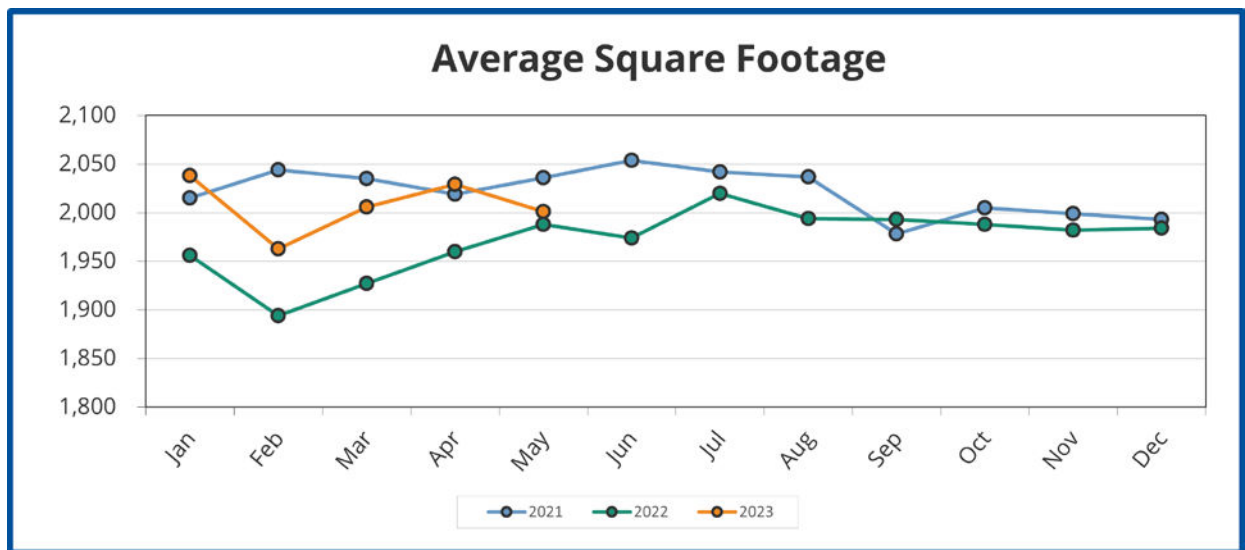
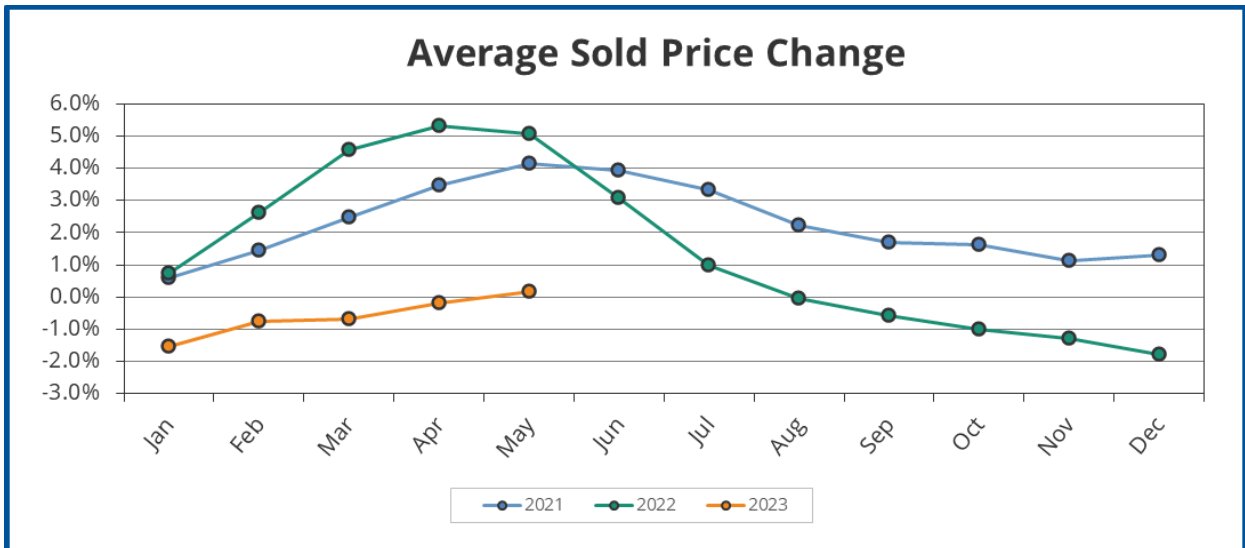
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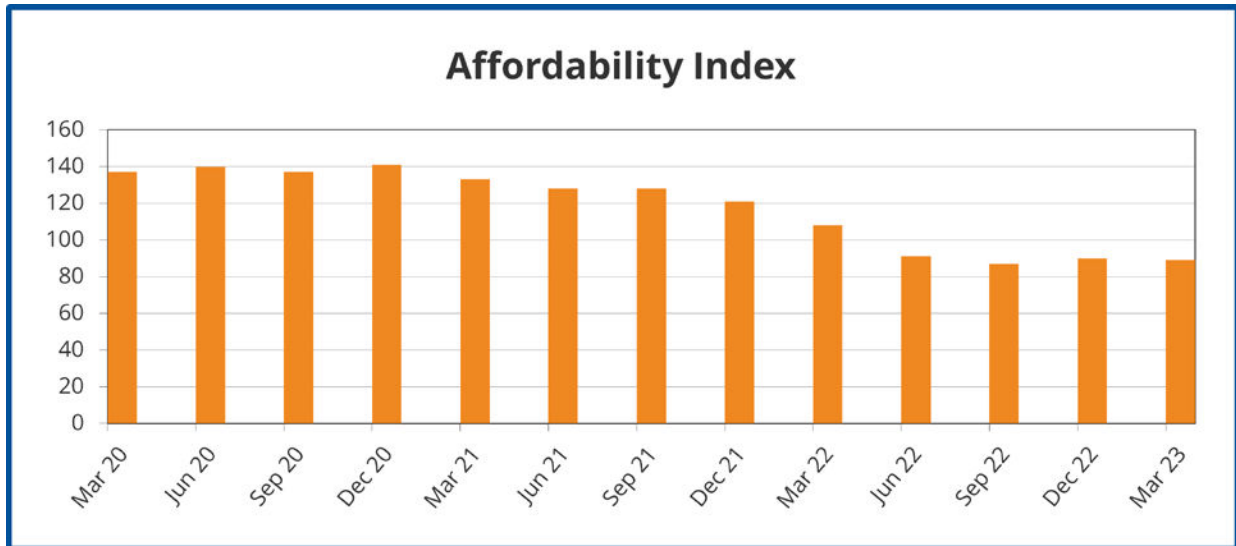
# SW Washington

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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 (\$114,434 in 2023, per HUD) can afford 89% of a monthly mortgage payment on a median priced home (\$525,900 in March). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 6.54% (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

**652**

Percent of Total  
Active Listings

**71.9%**

Purchase- and  
Occupancy-Ready  
Inventory in Months

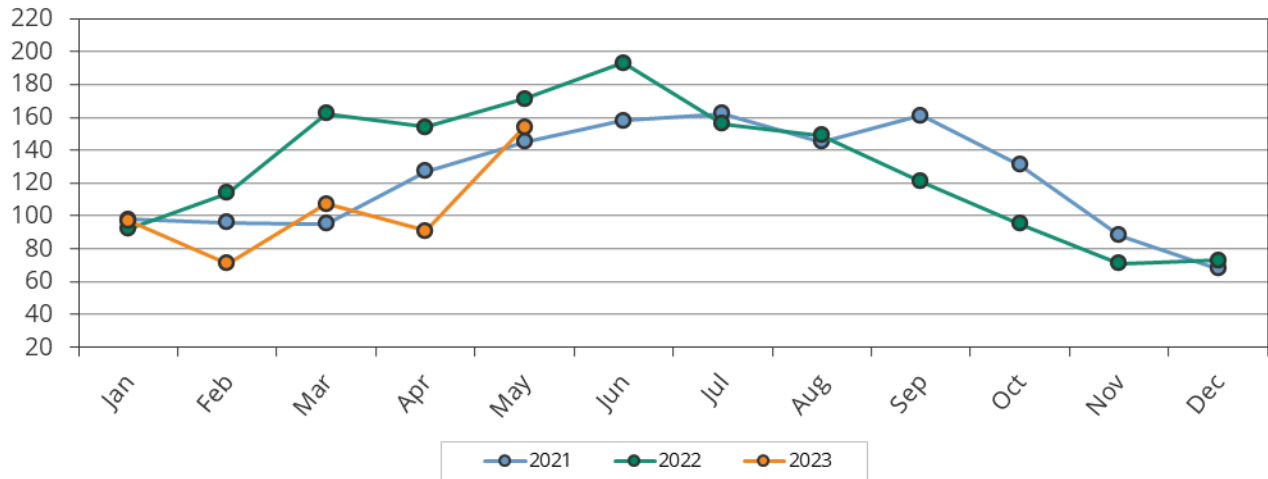
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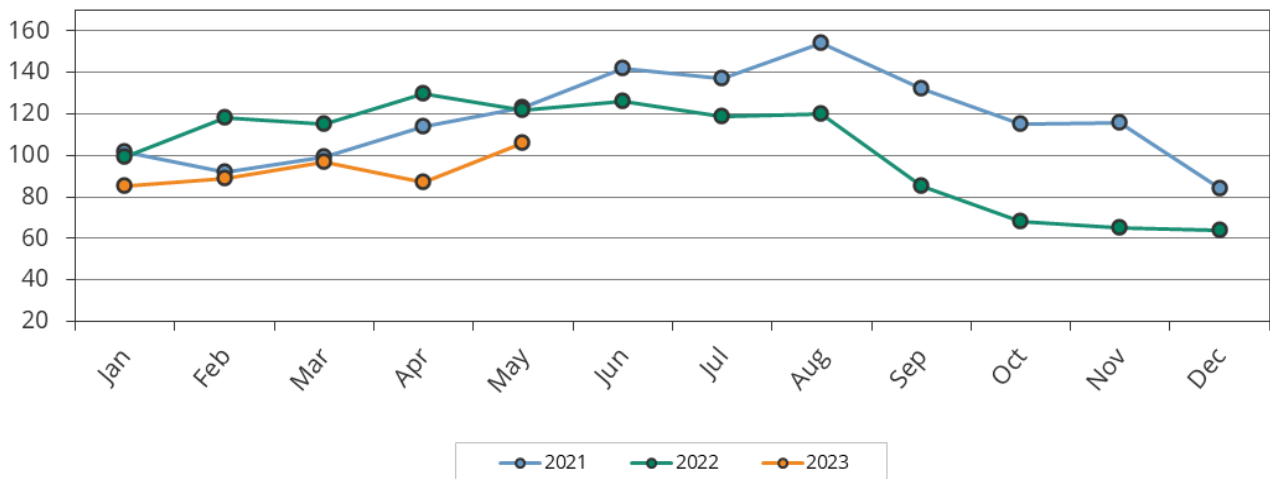
# Cowlitz County – SW Washington

## May 2023 Reporting Period

### Cowlitz County New Listings



### Cowlitz County Pending Sales



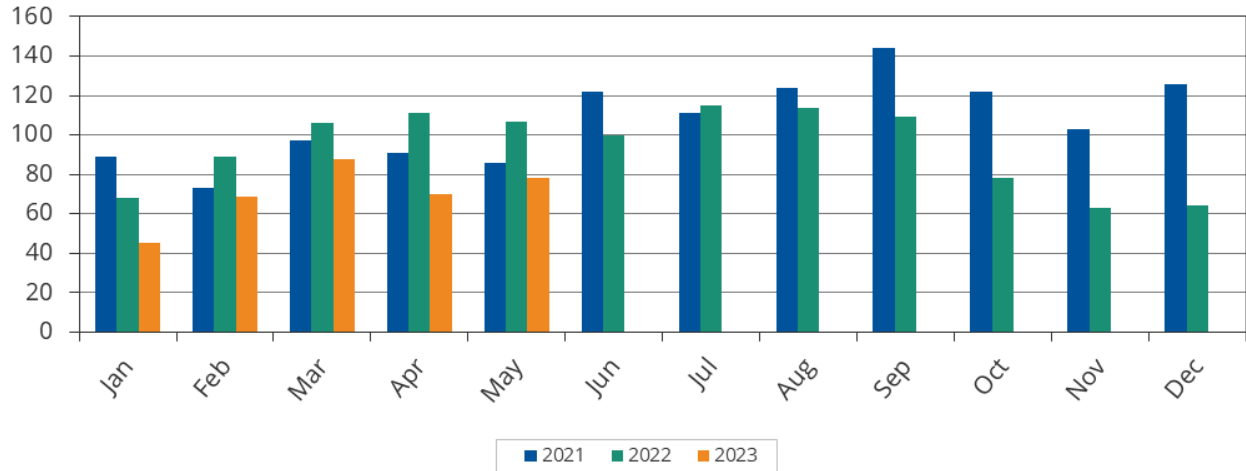




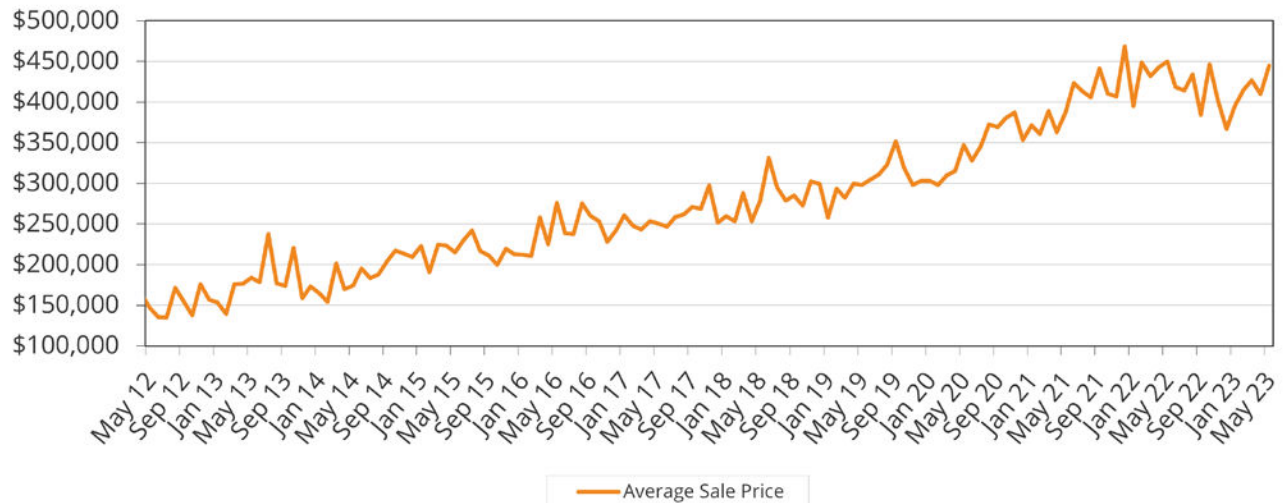
# Cowlitz County – SW Washington

## May 2023 Reporting Period

### Cowlitz County Closed Sales



### Cowlitz County Average Sale Price



# SW Washington

## May 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	12	11	2	12	-25.0%	16	532,200	16	64	55	-12.7%	55	534,600	489,900	38	13.8%	-	-	3	809,300	4	728,000
12	NW Heights	7	18	0	13	-60.6%	10	370,300	8	53	55	-51.8%	47	352,100	350,000	59	-4.0%	-	-	-	-	3	555,000
13	SW Heights	20	10	2	5	-54.5%	7	862,200	64	55	34	-24.4%	33	774,300	670,000	56	24.9%	1	360,000	1	195,000	-	-
14	Lincoln/Hazel Dell	4	10	1	10	-58.3%	12	505,700	19	46	41	-63.1%	34	516,800	500,000	26	4.4%	-	-	1	265,000	-	-
15	E Hazel Dell	20	27	1	30	-23.1%	35	488,900	44	135	146	-20.2%	142	451,900	480,500	52	5.0%	1	1,400,000	8	162,300	-	-
20	NE Heights	16	19	-	9	-69.0%	11	460,900	27	58	48	-49.5%	46	453,400	450,000	36	1.9%	-	-	-	-	2	559,000
21	Orchards	21	28	2	26	-33.3%	17	436,700	11	95	94	-50.0%	81	423,200	425,000	42	0.5%	-	-	1	450,000	1	615,000
22	Evergreen	42	52	9	43	-40.3%	41	425,600	24	213	193	-53.3%	174	461,800	438,600	39	4.1%	-	-	-	-	3	595,000
23	E Heights	18	18	3	16	-27.3%	10	531,900	16	59	45	-45.8%	39	549,700	466,100	34	-10.4%	-	-	-	-	-	-
24	Cascade Park	22	25	4	20	-33.3%	17	745,900	17	96	91	-20.2%	80	618,800	525,000	48	7.9%	-	-	-	-	-	-
25	Five Corners	13	22	1	16	23.1%	11	479,300	59	60	61	-33.7%	50	459,100	445,000	39	3.1%	1	1,300,000	-	-	-	-
26	E Orchards	25	27	11	21	-19.2%	23	653,600	39	148	123	-16.3%	108	603,000	525,500	53	6.9%	-	-	1	405,000	-	-
27	Fisher's Landing	15	24	1	17	-41.4%	20	559,200	41	76	72	-26.5%	63	528,200	520,000	38	0.4%	-	-	-	-	-	-
31	SE County	5	4	2	0	-100.0%	2	777,500	26	7	5	-70.6%	7	836,500	689,900	99	-15.2%	-	-	-	-	-	-
32	Camas City	83	71	7	43	-37.7%	41	754,600	49	230	184	-33.8%	155	767,900	710,000	58	4.4%	-	-	7	349,900	2	770,000
33	Washougal	89	56	10	23	-45.2%	27	674,100	51	193	124	-29.5%	111	653,000	645,000	65	5.5%	-	-	13	293,200	5	804,100
41	N Hazel Dell	21	29	3	25	-47.9%	23	562,200	14	106	104	-25.7%	95	496,600	481,000	31	3.3%	-	-	-	-	-	-
42	S Salmon Creek	21	55	21	38	31.0%	20	507,900	25	226	146	3.5%	98	474,500	476,000	45	6.4%	-	-	1	400,000	-	-
43	N Felida	67	42	12	25	-7.4%	22	707,800	40	162	108	-19.4%	78	681,300	575,800	60	5.9%	-	-	3	409,200	-	-
44	N Salmon Creek	26	42	4	40	17.6%	21	540,200	27	132	120	-18.4%	87	569,700	565,000	44	1.1%	1	800,000	2	432,500	1	16,000,000
45	Ridgefield	74	52	5	48	2.1%	28	608,600	49	257	224	-7.4%	178	585,600	540,700	56	5.9%	1	330,000	3	470,000	-	-
51	W of I-5 County	8	3	2	6	200.0%	2	936,700	12	10	12	-25.0%	7	992,100	825,000	55	-8.7%	-	-	3	671,600	-	-
52	NW E of I-5 County	24	14	1	15	50.0%	9	711,800	42	76	74	64.4%	35	742,200	659,500	72	21.4%	1	1,450,000	3	943,200	-	-
61	Battleground	74	57	12	36	-34.5%	36	629,900	66	213	200	-34.2%	165	601,100	579,900	75	6.8%	-	-	7	377,100	-	-
62	Brush Prairie	119	94	15	37	-54.9%	53	596,200	47	315	251	-38.9%	235	589,900	550,000	65	7.8%	-	-	4	416,300	-	-
63	East County	1	1	0	0	-	-	-	-	2	1	-75.0%	-	-	-	-	-13.6%	-	-	1	325,000	-	-
64	Central County	6	7	0	3	-	0	-	-	10	4	-63.6%	1	560,000	560,000	4	-1.7%	-	-	-	-	-	-
65	Mid-Central County	9	8	1	2	-81.8%	5	656,600	61	17	13	-40.9%	13	675,300	649,000	51	-4.6%	-	-	2	508,900	-	-
66	Yacolt	10	2	-	2	-81.8%	8	546,800	36	27	19	-54.8%	21	538,800	450,000	55	9.0%	-	-	2	333,800	-	-
70	La Center	28	26	1	14	27.3%	10	631,400	75	56	40	-11.1%	27	642,200	639,900	101	9.7%	-	-	6	385,000	-	-
71	N Central	6	7	0	3	0.0%	2	667,000	179	13	14	-30.0%	12	592,400	592,800	97	-4.9%	-	-	2	307,500	-	-
72	NE Corner	1	3	0	3	200.0%	0	-	-	4	3	0.0%	1	1,050,000	1,050,000	7	4.0%	-	-	-	-	-	-
73	Clark County Total	907	864	133	601	-31.1%	539	587,100	39	3,214	2,704	-31.4%	2,278	568,900	515,000	53	4.9%	6	940,000	74	395,800	21	1,412,200
80	Woodland City	18	13	1	6	-25.0%	7	529,600	9	45	30	-26.8%	28	434,100	405,800	48	-15.3%	1	585,000	2	230,000	1	1,745,000
81	Woodland Area	21	10	2	5	-16.7%	11	569,300	111	38	35	-10.4%	36	592,300	530,000	99	-4.3%	-	-	15	261,500	-	-
82	Cowlitz County	151	131	18	95	-12.0%	60	412,400	46	443	380	-23.7%	308	403,600	391,000	58	-1.7%	-	-	49	126,300	8	443,400
83	Cowlitz County Total	190	154	21	106	-13.1%	78	445,000	52	526	445	-20.8%	372	424,200	405,900	61	-3.3%	1	585,000	66	160,200	9	588,000
87	Pacific County Total	61	24	5	11	-15.4%	6	352,000	11	92	49	-31.9%	48	384,600	375,000	96	-0.2%	2	224,000	21	181,100	-	-

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

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/22-5/31/23) with 12 months before (6/1/21-5/31/22).

<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.

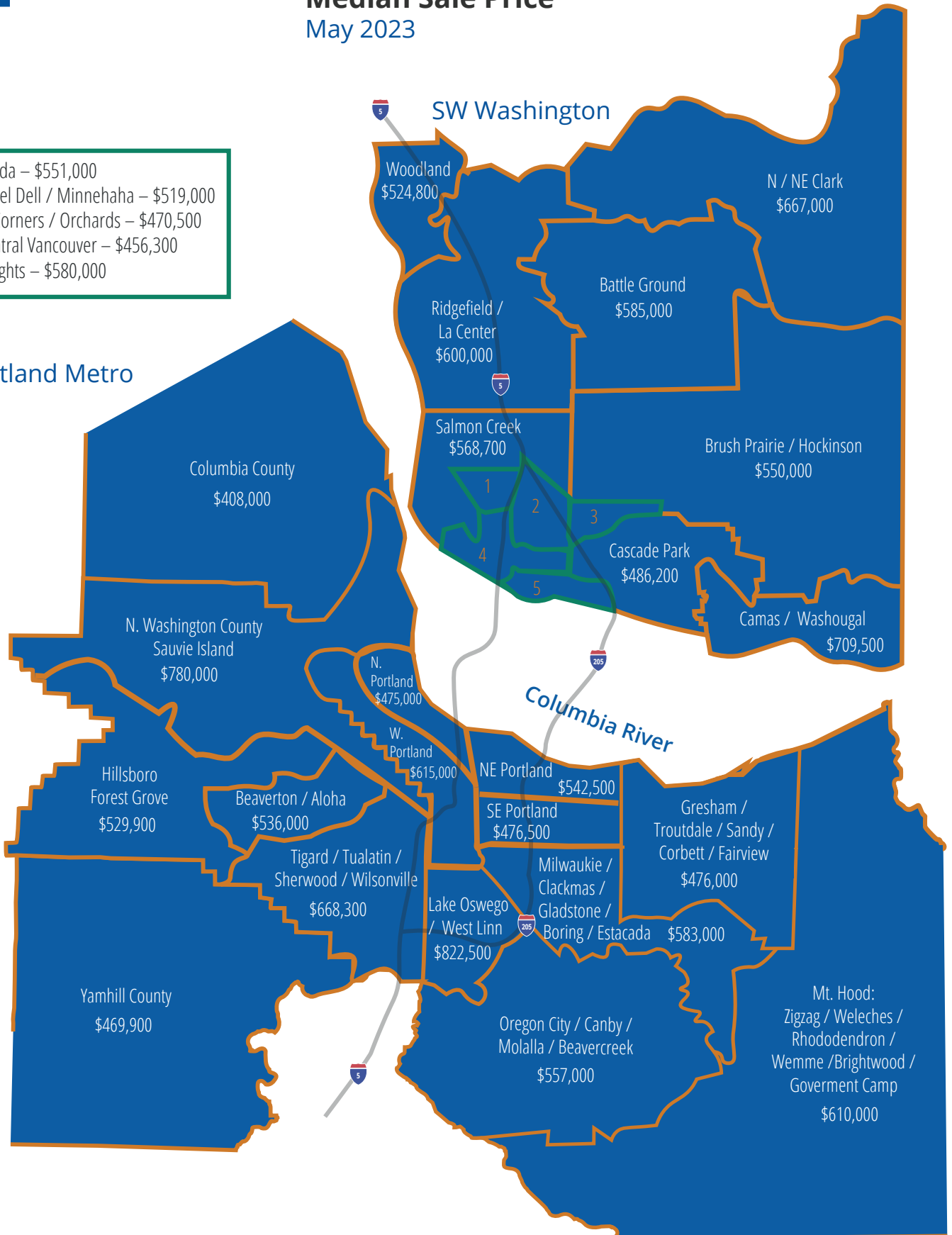
# SW Washington

## May 2023 Reporting Period

### Median Sale Price May 2023

1. Felida – \$551,000
2. Hazel Dell / Minnehaha – \$519,000
3. 5. Corners / Orchards – \$470,500
4. Central Vancouver – \$456,300
5. Heights – \$580,000

### 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.

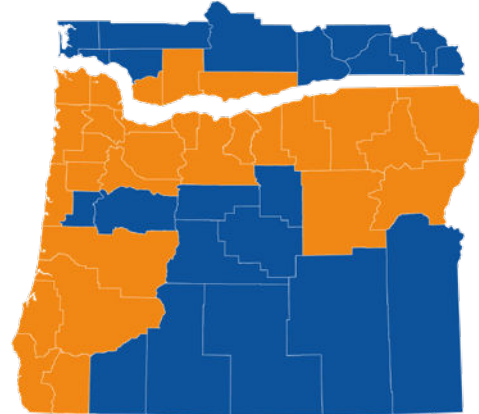
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- ▶ [Market Statistical Reports](#)
- ▶ [Market Trends](#)
- ▶ [Statistical Summaries](#)

# 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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