



MARKET ACTION REPORT

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

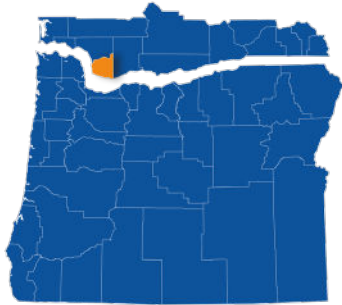
SW Washington March 2023 Reporting Period

SW Washington

March 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 (701) decreased 30.6% from the 1,010 listed in March 2022, and increased 52.1% from the 461 listed in February 2023.

Pending Sales

Pending sales (585) decreased 37.2% from the 932 offers accepted in March 2022, and increased 17.0% from the 500 offers accepted in February 2023.

Closed Sales

Closed sales (473) decreased 39.6% from the 783 closings in March 2022, and increased 21.9% from the 388 closings in February 2023.

Inventory and Time on Market

Inventory decreased to 1.4 months in March. Total market time decreased to 60 days.

Year-to-Date Summary

Comparing the first three months of 2023 to the same period in 2022, new listings (1,710) decreased 33.3%, pending sales (1,559) decreased 33.1%, and closed sales (1,216) decreased 37.1%.

Average and Median Sale Prices

Comparing 2023 to 2022 through March, the average sale price has decreased 1.6% from \$564,900 to \$555,600. In the same comparison, the median sale price has decreased 2.4% from \$512,200 to \$500,000.

Sale Price Percent Change vs Previous 12 Months

Average Sale Price % Change: +8.1% (\$584,300 v. \$540,300)

Median Sale Price % Change: +8.2% (\$525,000 v. \$485,000)

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	
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

Mar 2023 vs. Feb 2023

New Listings **+52.1%** ↑

Pending Sales **+17%** ↑

Closed Sales **+21.9%** ↑

Average Sale Price **+2.8%** ↑

Median Sale Price **+2.5%** ↑

Inventory **-0.4** ↓

Total Market Time **-12** ↓

Mar 2023 vs. Mar 2022

New Listings **-30.6%** ↓

Pending Sales **-37.2%** ↓

Closed Sales **-39.6%** ↓

Average Sale Price **-1.2%** ↓

Median Sale Price **-2.3%** ↓

Inventory **+0.9** ↑

Total Market Time **+44** ↑

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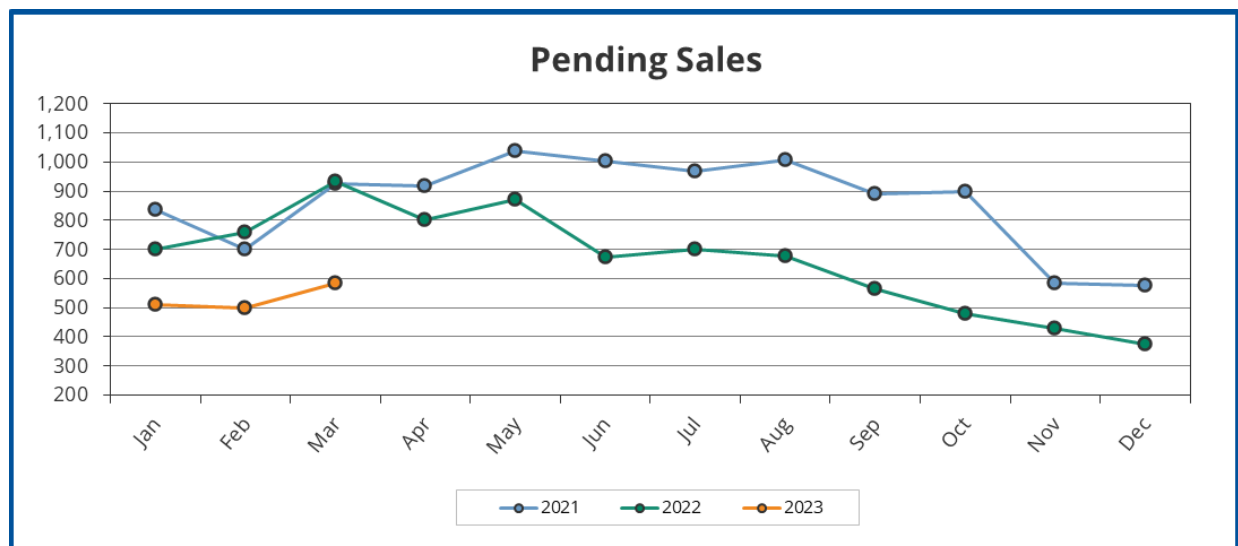
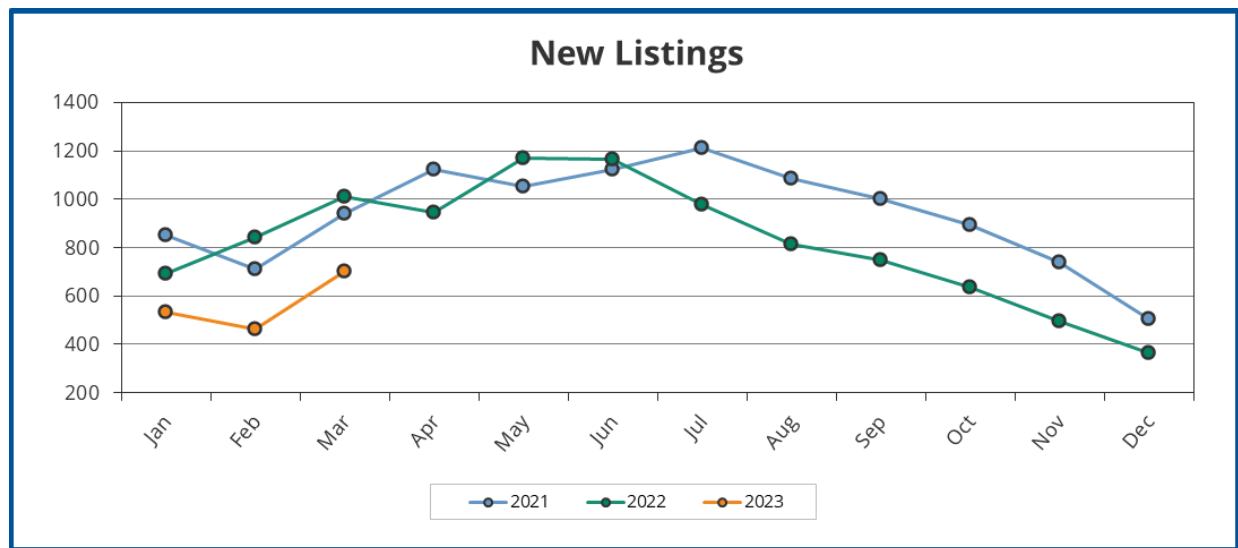
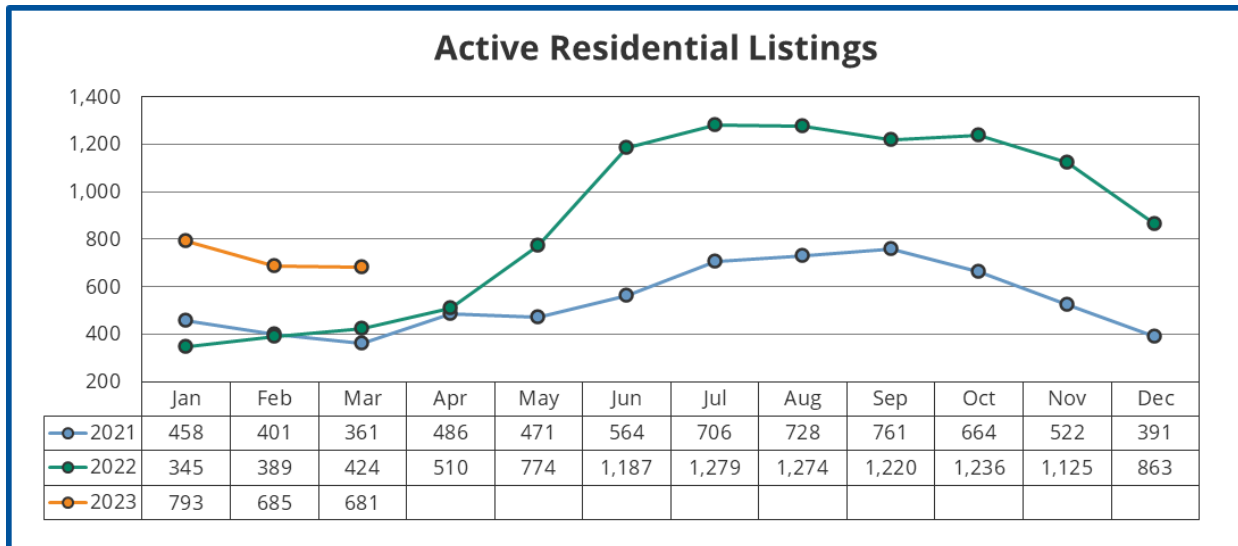
Residential Sales by Price Range			
Price Range	Mar 2021	Mar 2022	Mar 2023
0K-100K	6	7	4
100K-200K	20	11	8
200K-300K	41	29	13
300K-400K	213	91	62
400K-500K	259	229	136
500K-600K	115	172	96
600K-700K	64	136	64
700K-800K	26	65	42
800K-900K	24	37	22
900K-1M	13	27	12
1MM-1.1MM	4	8	6
1.1MM-1.2MM	7	13	3
1.2MM-1.3MM	2	4	4
1.3MM-1.4MM	2	6	4
1.4MM-1.5MM	1	1	1
1.5MM-1.6MM	1	2	2
1.6MM-1.7MM	1	0	0
1.7MM-1.8MM	1	0	1
1.8MM-1.9MM	1	0	1
1.9MM-2MM	0	1	0
2MM+	2	4	0

■ 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	March	701	585	473	565,100	513,000	60
	February	461	500	388	549,600	500,300	72
	Year-To-Date	1,710	1,559	1,216	555,600	500,000	63
2022	March	1,010	932	783	571,700	525,000	16
	Year-To-Date	2,564	2,332	1,934	564,900	512,200	22
Change	March 2022	-30.6%	-37.2%	-39.6%	-1.2%	-2.3%	269.1%
	Prev Mo 2023	52.1%	17.0%	21.9%	2.8%	2.5%	-17.1%
	Year-To-Date	-33.3%	-33.1%	-37.1%	-1.6%	-2.4%	181.0%

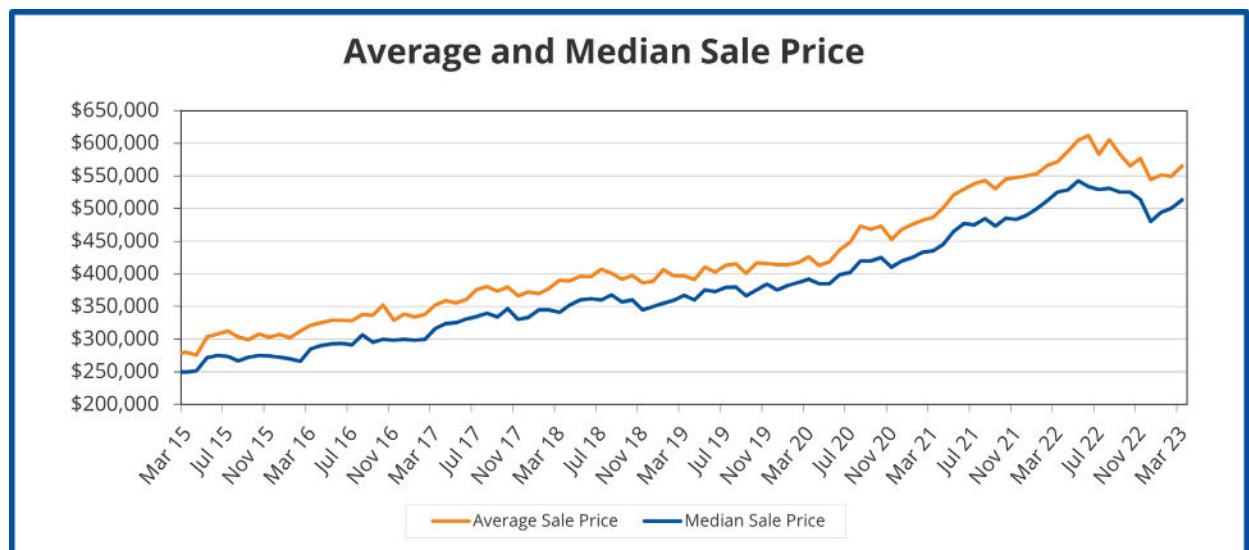
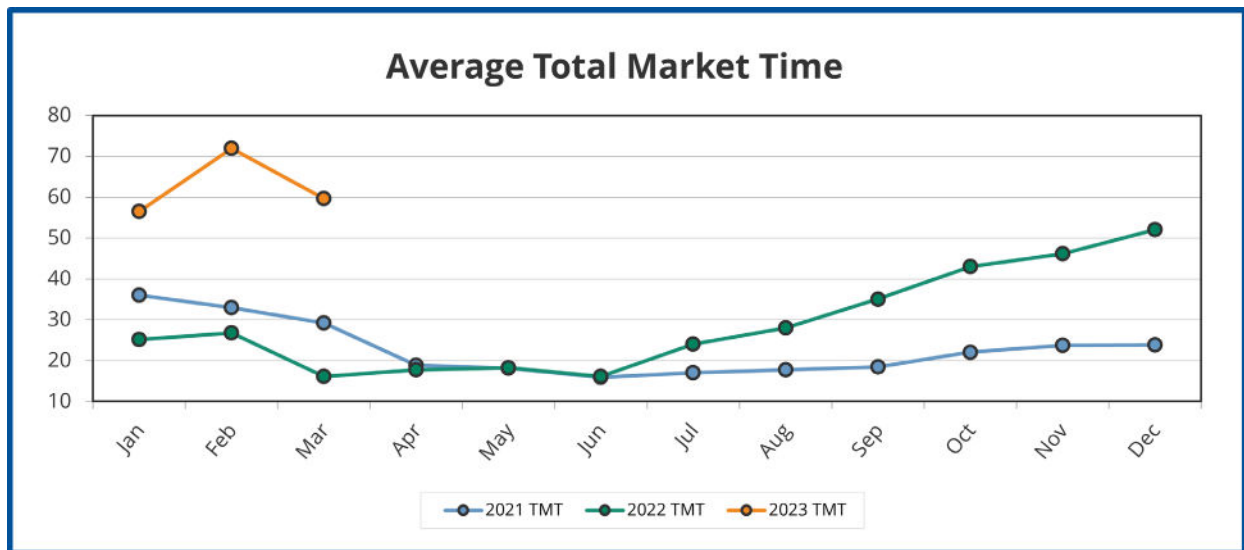
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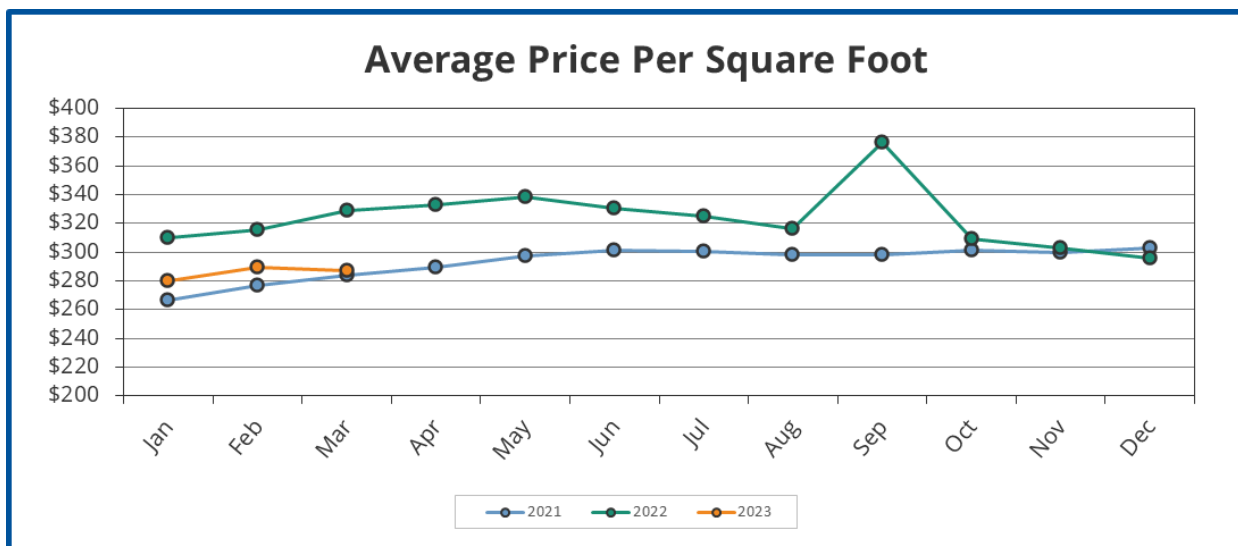
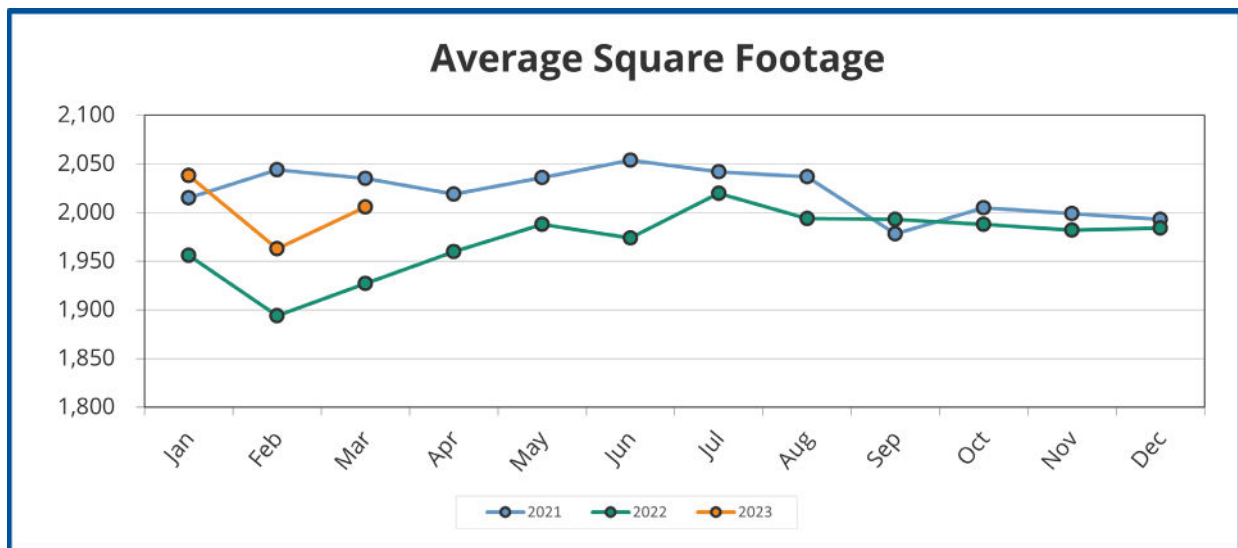
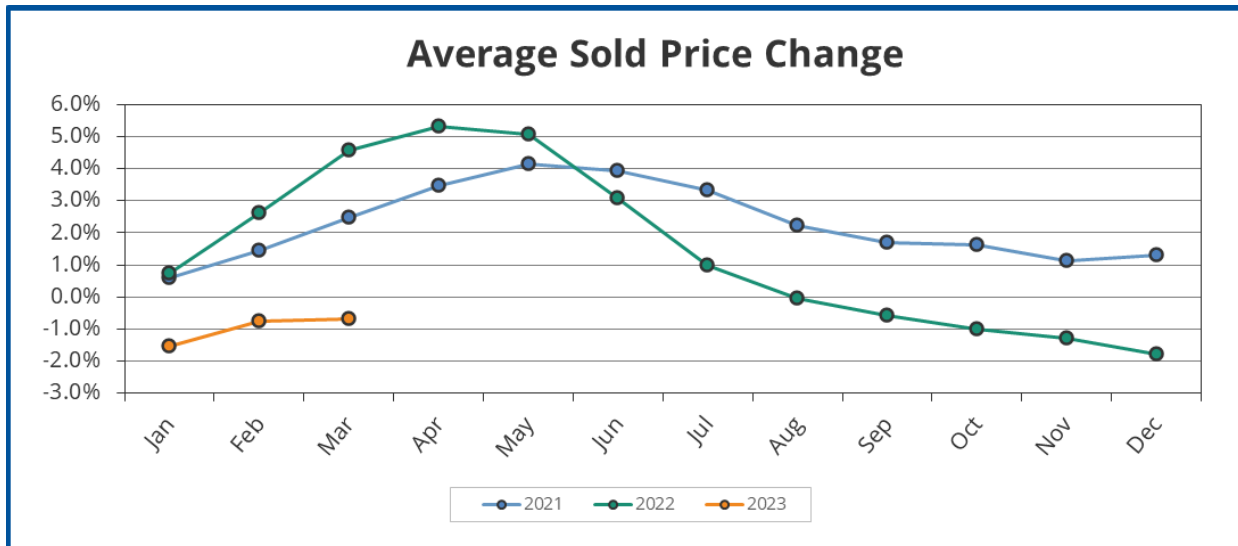
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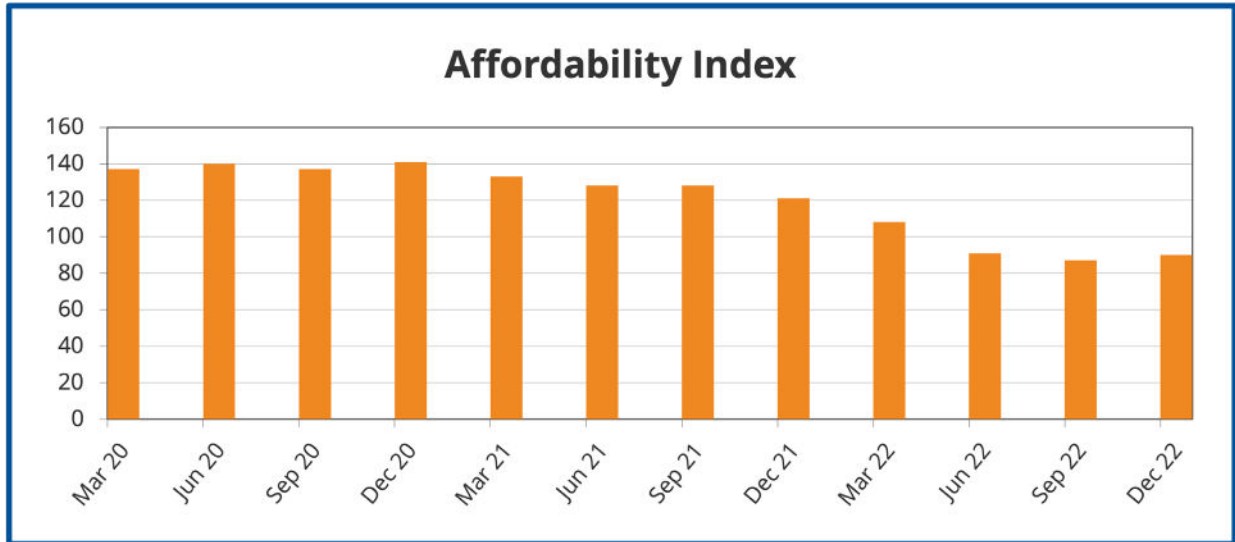
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AFFORDABILITY - The Affordability Index is updated quarterly. According to a formula from the National Association of REALTORS®, buying a house in the Clark County area is affordable for a family earning the median income. A family earning the median income (\$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

463

Percent of Total
Active Listings

68.0%

Purchase- and
Occupancy-Ready
Inventory in Months

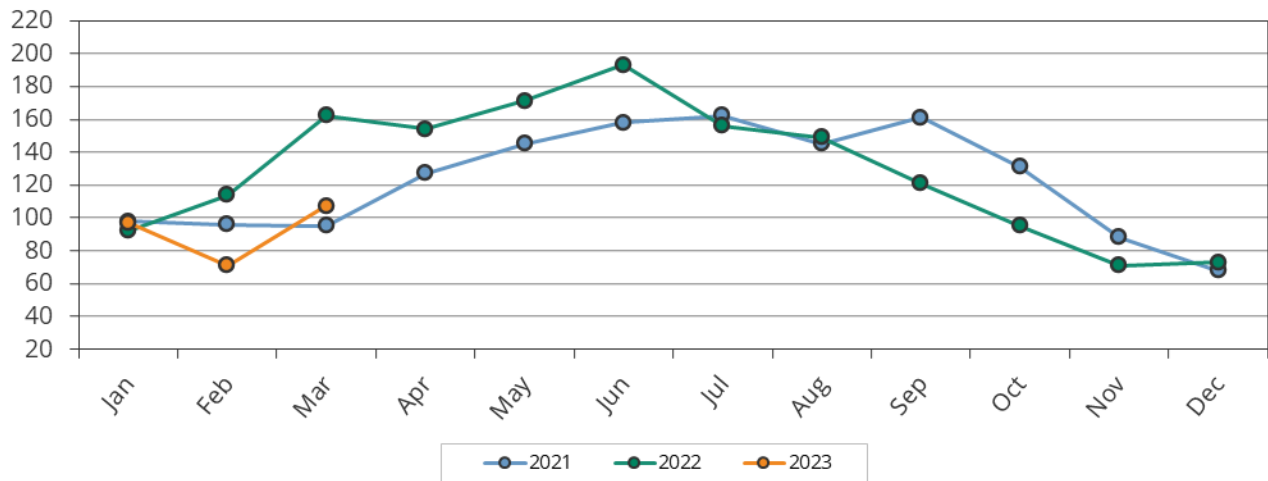
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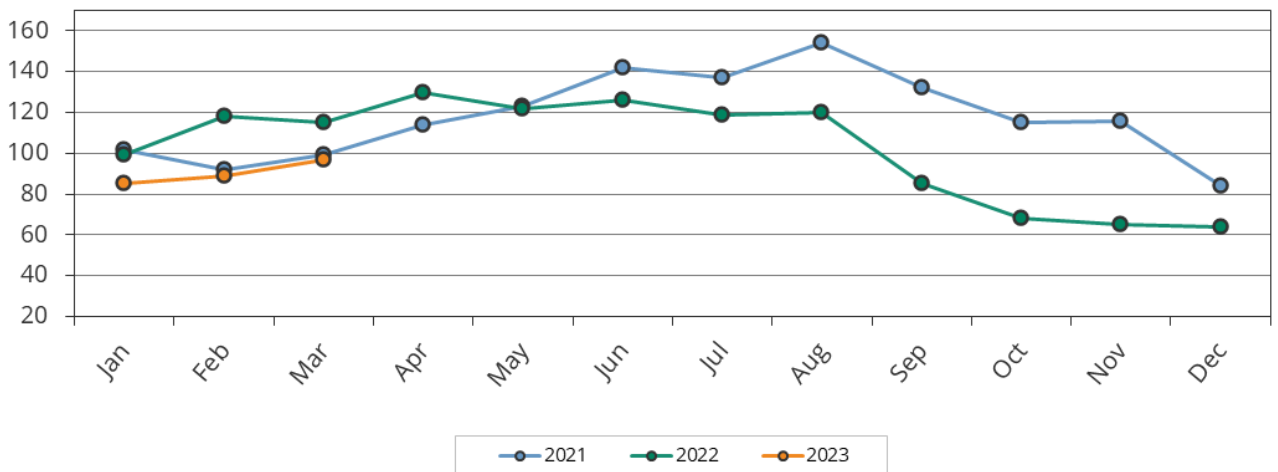
Cowlitz County – SW Washington

March 2023 Reporting Period

Cowlitz County New Listings



Cowlitz County Pending Sales

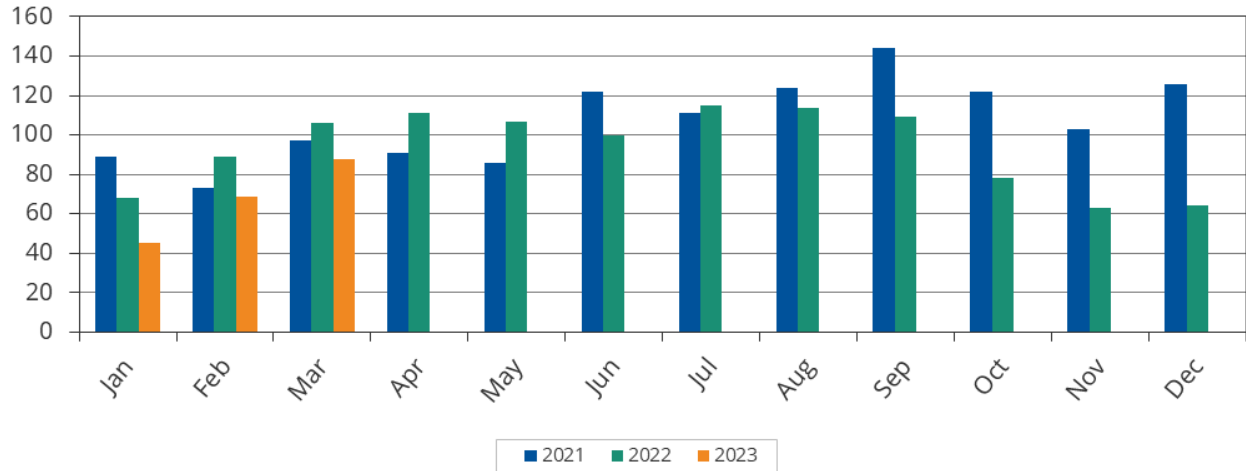




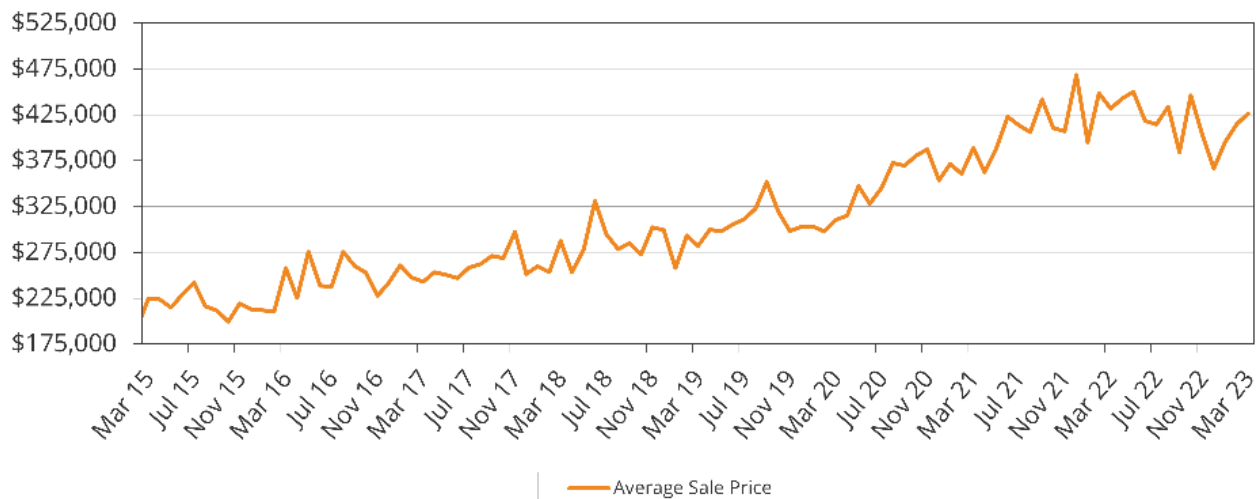
Cowlitz County – SW Washington

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Cowlitz County Closed Sales



Cowlitz County Average Sale Price



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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	Year-To-Date					
	Active Listings	New Listings	Expired/Canceled 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	11	14	0	14	7.7%	14	492,300	46	34	30	0.0%	29	538,900	500,000	49	12.9%	-	-	3	809,300	2	688,500
12	NW Heights	4	16	3	13	-38.1%	9	384,800	128	29	34	-39.3%	24	361,000	340,000	84	0.9%	-	-	-	-	2	432,500
13	SW Heights	14	12	1	8	-11.1%	10	866,000	74	32	20	-23.1%	15	781,300	526,500	59	33.9%	-	-	-	-	-	-
14	Lincoln/Hazel Dell	2	6	0	6	-72.7%	7	523,500	14	19	19	-71.2%	17	500,100	500,000	35	2.8%	-	-	1	265,000	-	-
15	E Hazel Dell	24	28	3	22	-57.7%	24	481,100	55	74	85	-19.8%	86	440,500	475,000	60	9.7%	-	-	2	145,000	-	-
20	NE Heights	6	9	0	8	-38.5%	9	471,600	17	27	27	-46.0%	24	458,900	447,500	37	4.8%	-	-	-	-	-	-
21	Orchards	10	21	3	21	-48.8%	23	391,200	43	47	54	-53.4%	44	408,800	425,000	57	2.3%	-	-	1	450,000	-	-
22	Evergreen	26	45	9	47	-57.7%	38	487,600	38	106	112	-56.4%	92	468,900	441,000	48	9.4%	-	-	-	-	2	605,000
23	E Heights	12	15	1	13	-38.1%	9	628,900	66	28	23	-41.0%	17	566,700	540,000	42	-2.8%	-	-	-	-	-	-
24	Cascade Park	20	38	3	22	15.8%	18	479,100	61	59	55	-9.8%	43	623,200	525,000	75	9.7%	-	-	-	-	-	-
25	Five Corners	8	15	2	14	-36.4%	8	456,000	53	32	33	-47.6%	25	437,400	440,000	37	7.3%	-	-	-	-	-	-
26	E Orchards	21	25	7	26	-27.8%	20	520,700	71	96	81	-11.0%	59	510,400	437,900	66	3.3%	-	-	1	405,000	-	-
27	Fisher's Landing	7	9	2	11	-56.0%	12	607,000	23	30	34	-38.2%	33	510,600	477,000	40	2.9%	-	-	-	-	-	-
31	SE County	2	1	0	0	-100.0%	2	682,500	145	1	3	-40.0%	5	860,200	599,900	128	-10.5%	-	-	-	-	-	-
32	Camas City	55	48	6	43	-17.3%	31	733,700	58	105	96	-35.1%	73	755,600	670,000	72	10.3%	-	-	3	351,700	-	-
33	Washougal	60	41	15	22	-57.7%	20	625,200	94	95	68	-32.7%	57	652,200	610,000	74	14.5%	-	-	8	217,800	2	865,300
41	N Hazel Dell	11	21	4	22	-18.5%	17	494,900	46	47	58	-14.7%	50	484,400	483,800	40	7.2%	-	-	-	-	-	-
42	S Salmon Creek	20	73	37	30	-16.7%	22	485,900	53	130	76	-13.6%	58	470,000	470,000	61	9.5%	-	-	1	400,000	-	-
43	N Felida	49	34	10	22	-21.4%	18	649,400	52	95	68	-4.2%	41	674,300	578,600	62	10.0%	-	-	2	425,000	-	-
44	N Salmon Creek	28	26	2	17	-43.3%	21	569,300	54	66	54	-33.3%	50	555,000	545,000	49	2.2%	-	-	2	432,500	-	-
45	Ridgefield	63	54	6	49	-2.0%	37	603,800	64	151	137	-18.5%	102	581,500	523,000	65	11.1%	1	330,000	3	470,000	-	-
51	W of I-5 County	10	2	4	-	-100.0%	0	-	-	3	4	-66.7%	4	780,300	805,000	24	-4.7%	-	-	-	-	-	-
52	NW E of I-5 County	27	19	1	20	185.7%	9	838,000	103	49	48	100.0%	16	776,700	675,000	89	25.8%	1	1,450,000	2	1,024,800	-	-
61	Battleground	78	45	11	43	-46.9%	41	601,800	63	132	129	-31.0%	95	601,500	579,900	82	7.9%	-	-	3	226,700	-	-
62	Brush Prairie	79	64	9	72	-35.1%	46	581,600	72	175	171	-37.6%	125	582,600	565,000	79	12.3%	-	-	2	442,500	-	-
63	East County	1	0	0	0	-100.0%	0	-	-	1	0	-100.0%	0	-	-	-	1.8%	0	-	0	-	0	-
64	Central County	2	2	0	1	-83.3%	0	-	-	3	1	-87.5%	0	-	-	-	13.0%	0	-	0	-	0	-
65	Mid-Central County	5	3	1	5	25.0%	0	-	-	5	7	-30.0%	4	652,900	509,400	38	2.2%	-	-	1	417,700	-	-
66	Yacolt	11	4	0	3	-75.0%	3	591,500	10	16	8	-69.2%	10	453,200	424,000	36	6.9%	-	-	1	400,000	-	-
70	La Center	13	10	2	8	-27.3%	4	682,900	137	18	15	-34.8%	10	622,700	621,400	115	7.0%	-	-	3	366,600	-	-
71	N Central	2	1	0	3	-66.7%	1	500,000	69	5	9	-43.8%	7	572,500	560,000	91	-8.1%	-	-	2	307,500	-	-
72	NE Corner	0	0	-	0	-100.0%	0	-	-	0	0	-100.0%	1	1,050,000	1,050,000	7	-8.0%	-	-	-	-	-	-
73	Clark County Total	681	701	142	585	-37.2%	473	565,100	60	1,710	1,559	-33.1%	1,216	555,600	500,000	63	8.1%	2	890,000	41	397,700	8	647,800
80	Woodland City	8	10	1	10	0.0%	7	537,300	56	23	19	-17.4%	15	426,800	389,900	79	-7.3%	1	585,000	2	230,000	1	1,745,000
81	Woodland Area	22	10	-	10	66.7%	7	474,200	100	24	22	-2.8%	22	631,500	568,000	105	0.2%	-	-	6	134,200	-	-
82	Cowlitz County	113	87	44	77	-22.2%	74	411,500	64	232	219	-22.1%	179	395,900	383,000	65	2.3%	-	-	20	138,800	4	519,400
83	Cowlitz County Total	143	107	45	97	-15.7%	88	426,500	66	279	260	-19.0%	216	422,000	402,000	70	0.2%	1	585,000	28	144,300	5	764,500
87	Pacific County Total	34	20	2	13	-38.1%	9	345,800	148	39	29	-39.6%	28	343,000	334,000	109	-0.2%	1	163,000	10	293,900	-	-

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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/22-3/31/2023) with 12 months before (4/1/21-3/31/22).

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.

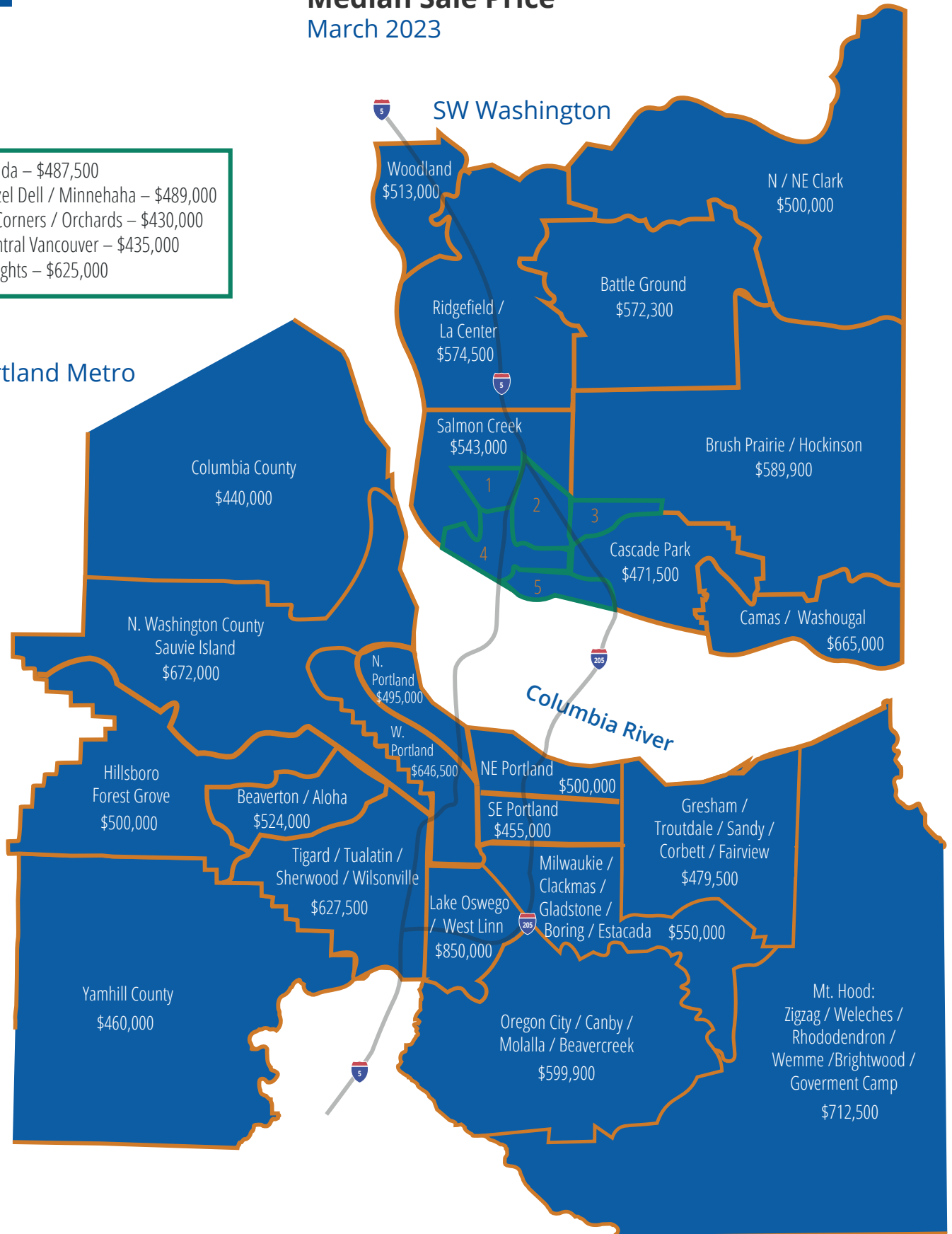
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Median Sale Price March 2023

- 1. Felida – \$487,500
- 2. Hazel Dell / Minnehaha – \$489,000
- 3. 5. Corners / Orchards – \$430,000
- 4. Central Vancouver – \$435,000
- 5. Heights – \$625,000

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.

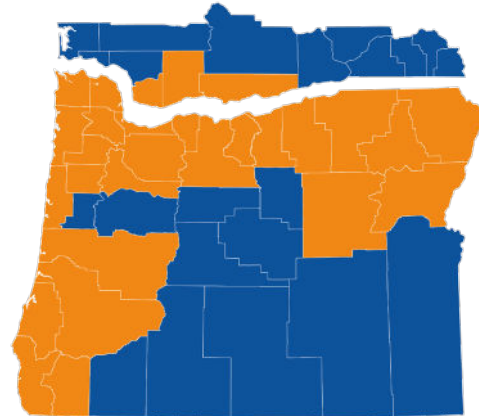
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Market Action Report

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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