



MARKET ACTION REPORT

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

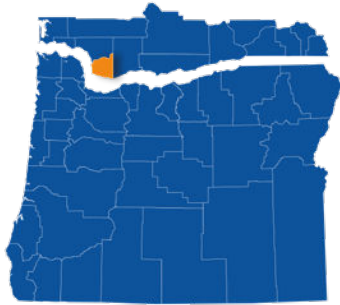
SW Washington November 2023 Reporting Period

SW Washington

November 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 (455) decreased 7.9% from the 494 listed in November 2022, and decreased 24.3% from the 601 listed in October 2023.

Pending Sales

Pending sales (368) decreased 14.2% from the 429 offers accepted in November 2022, and decreased 15.0% from the 433 offers accepted in October 2023.

Closed Sales

Closed sales (330) decreased 28.3% from the 460 closings in November 2022, and decreased 25.8% from the 445 closings in October 2023.

Inventory and Time on Market

Inventory increased to 3.7 months in November. Total market time increased to 52 days.

Year-to-Date Summary

Comparing the first eleven months of 2023 to the same period in 2022, new listings (7,352) decreased 23.7%, pending sales (5,586) decreased 22.9%, and closed sales (5,370) decreased 29.0%.

Average and Median Sale Prices

Comparing 2023 to 2022 through November, the average sale price has decreased 0.4% from \$585,700 to \$583,500. 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: -0.3% (\$580,600 v. \$582,400)

Median Sale Price % Change: -0.5% (\$521,900 v. \$524,700)

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	

Residential Trends

November 2023 vs. October 2023

New Listings	-24.3%	↓
Pending Sales	-15.0%	↓
Closed Sales	-25.8%	↓
Average Sale Price	-3.5%	↓
Median Sale Price	-5.7%	↓
Inventory	+0.9	↑
Total Market Time	+11	↑

November 2023 vs. November 2022

New Listings	-7.9%	↓
Pending Sales	-14.2%	↓
Closed Sales	-28.3%	↓
Average Sale Price	-0.4%	↓
Median Sale Price	-2.7%	↓
Inventory	+1.3	↑
Total Market Time	+6	↑

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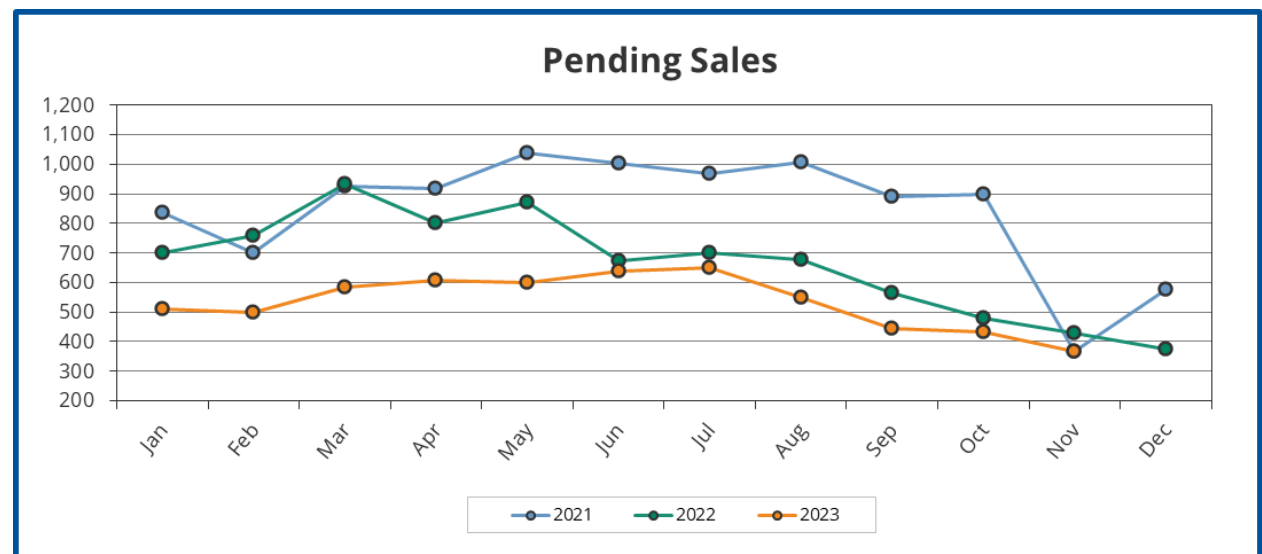
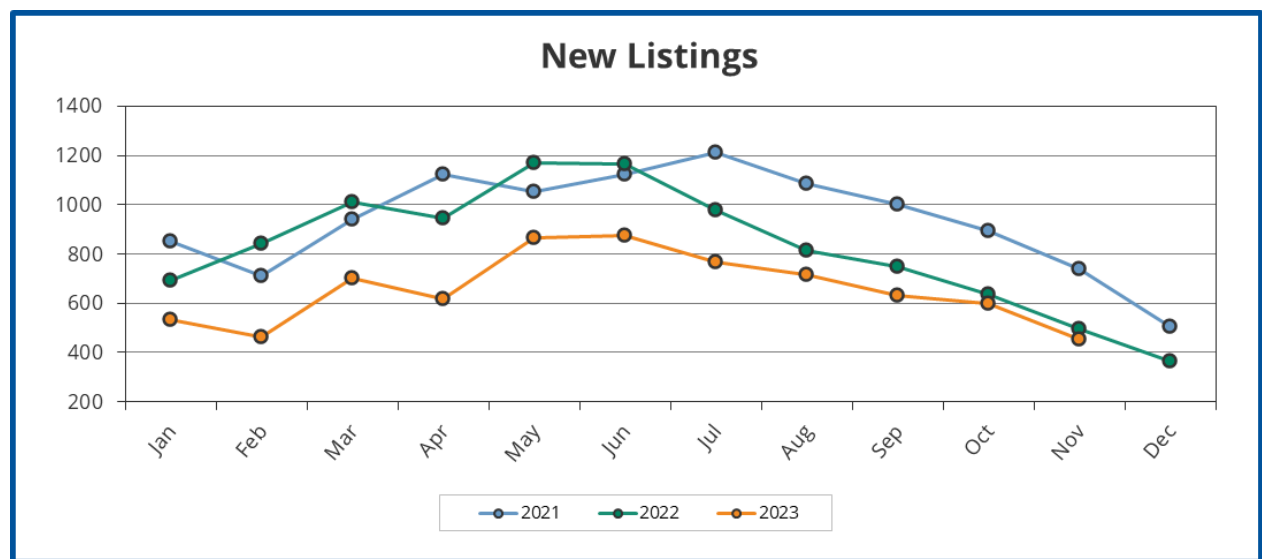
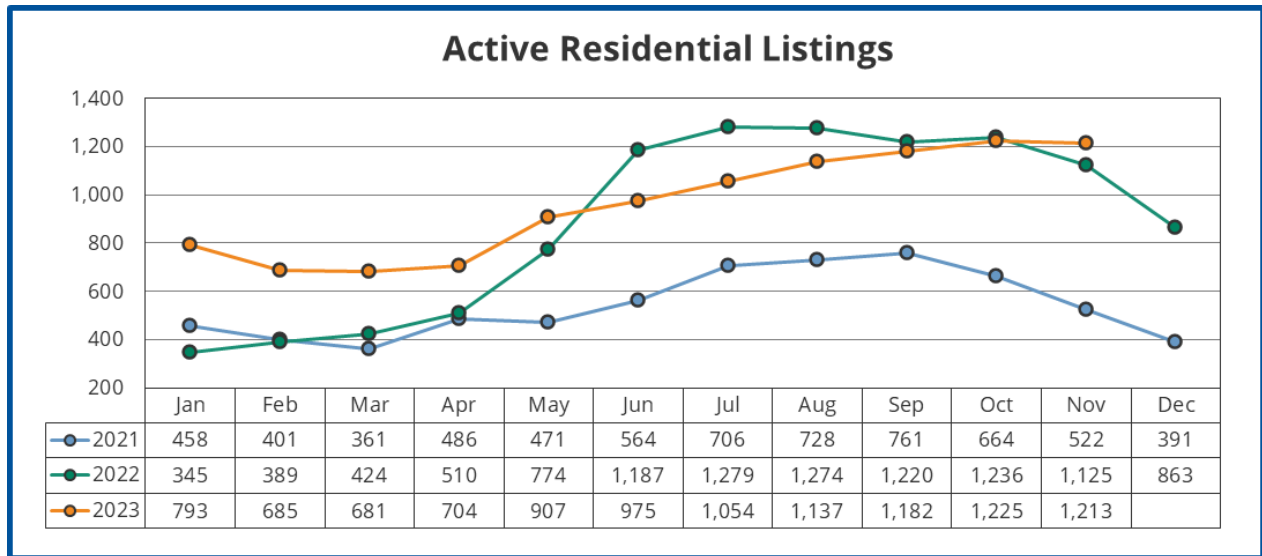
Residential Sales by Price Range			
Price Range	Nov 2021	Nov 2022	Nov 2023
0K-100K	6	3	5
100K-200K	13	13	8
200K-300K	30	20	10
300K-400K	149	66	32
400K-500K	263	122	109
500K-600K	166	94	59
600K-700K	97	69	31
700K-800K	52	27	24
800K-900K	38	21	17
900K-1M	20	12	16
1MM-1.1MM	5	8	10
1.1MM-1.2MM	9	9	3
1.2MM-1.3MM	7	4	3
1.3MM-1.4MM	5	5	0
1.4MM-1.5MM	6	3	1
1.5MM-1.6MM	0	1	0
1.6MM-1.7MM	1	0	0
1.7MM-1.8MM	1	1	0
1.8MM-1.9MM	0	1	1
1.9MM-2MM	0	2	0
2MM+	4	7	4

■ 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	November	455	368	330	574,700	500,000	52
	October	601	433	445	595,600	530,000	41
	Year-To-Date	7,352	5,586	5,370	583,500	525,000	44
2022	November	494	429	460	577,000	514,000	46
	Year-To-Date	9,636	7,241	7,562	585,700	525,000	26
Change	November 2022	-7.9%	-14.2%	-28.3%	-0.4%	-2.7%	12.7%
	Prev Mo 2023	-24.3%	-15.0%	-25.8%	-3.5%	-5.7%	27.0%
	Year-To-Date	-23.7%	-22.9%	-29.0%	-0.4%	0.0%	73.1%

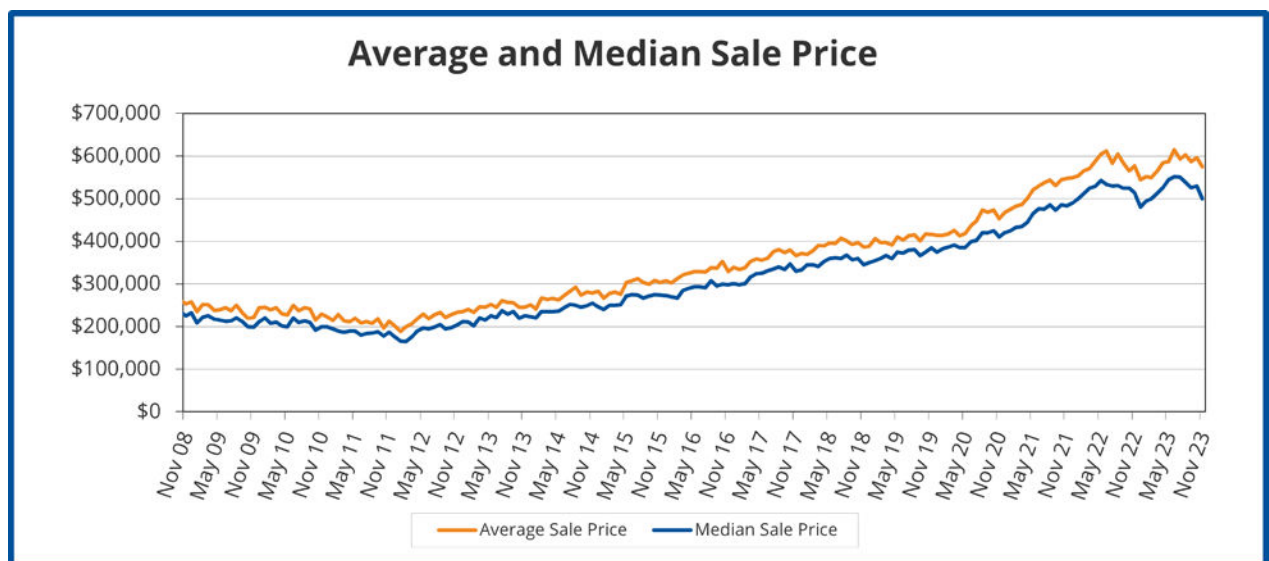
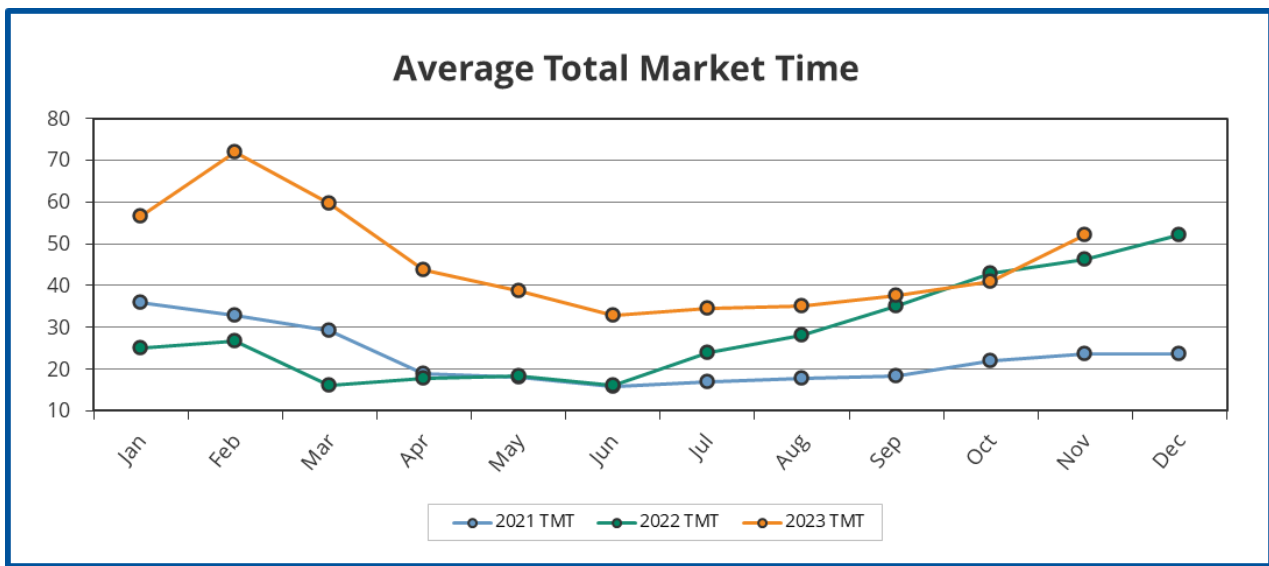
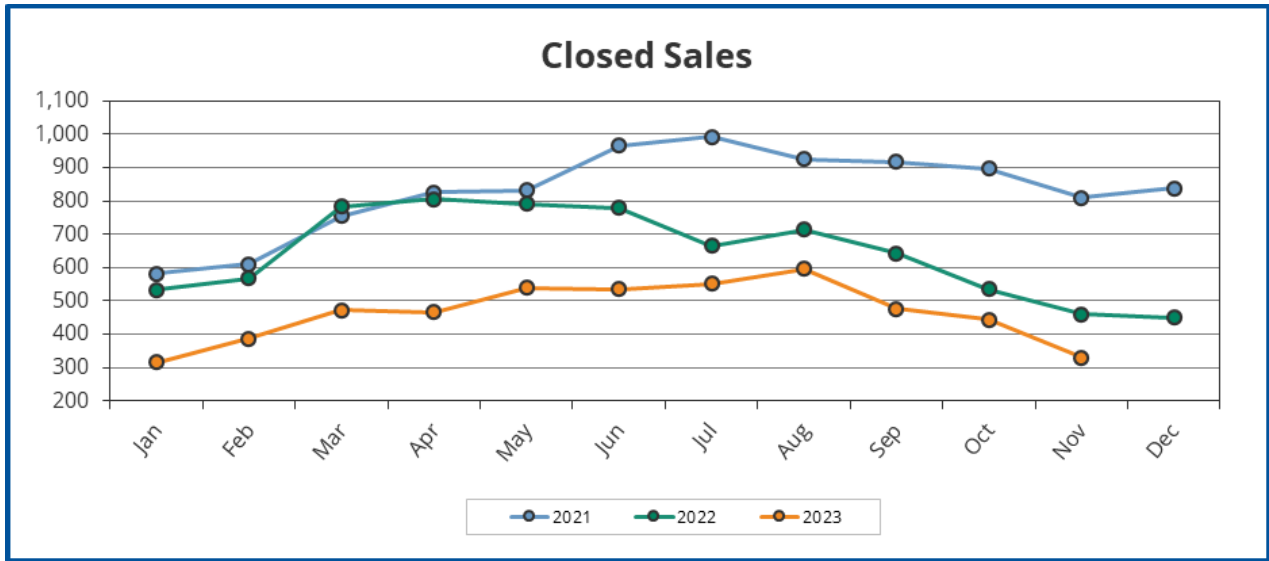
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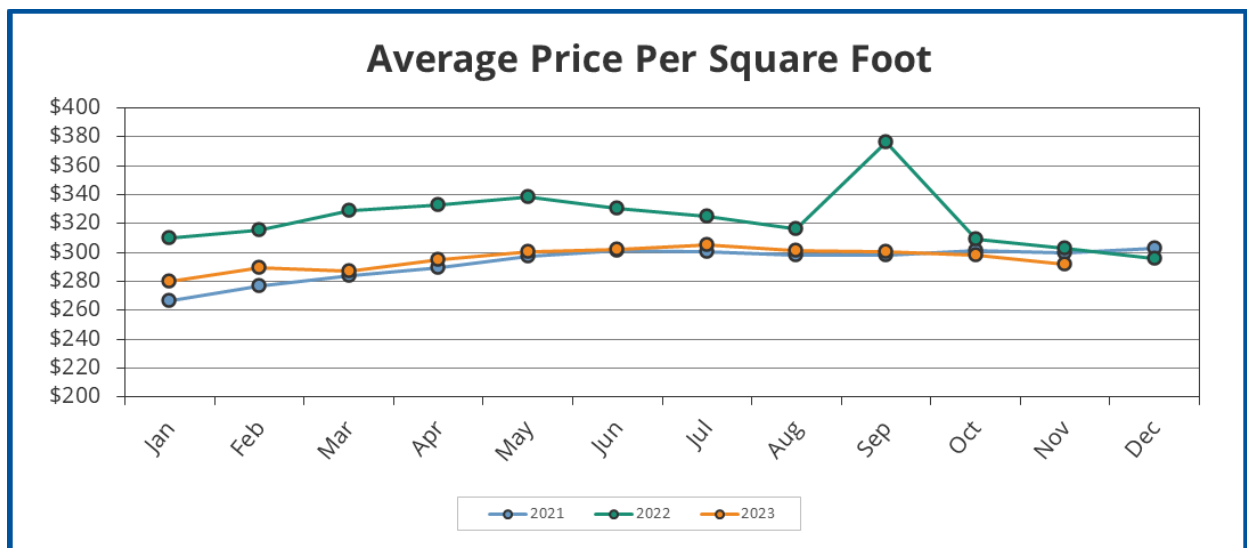
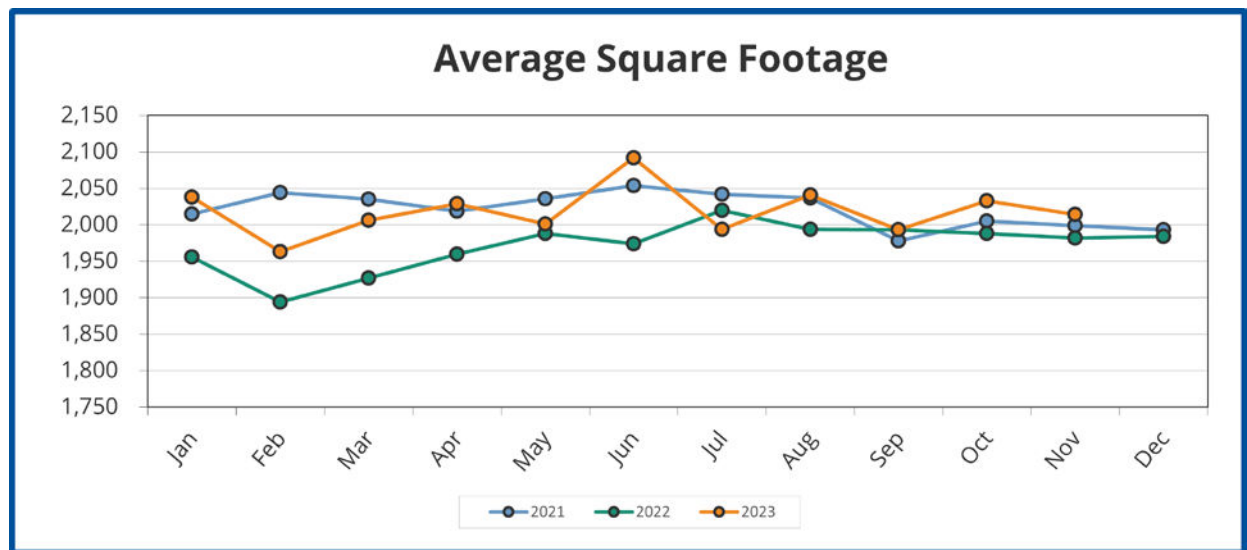
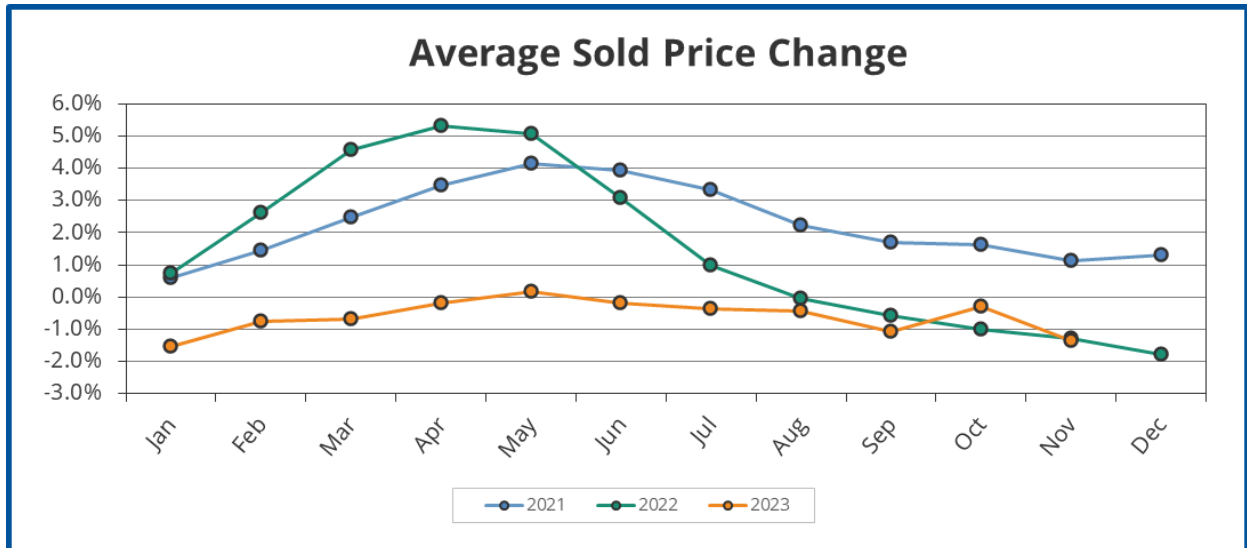
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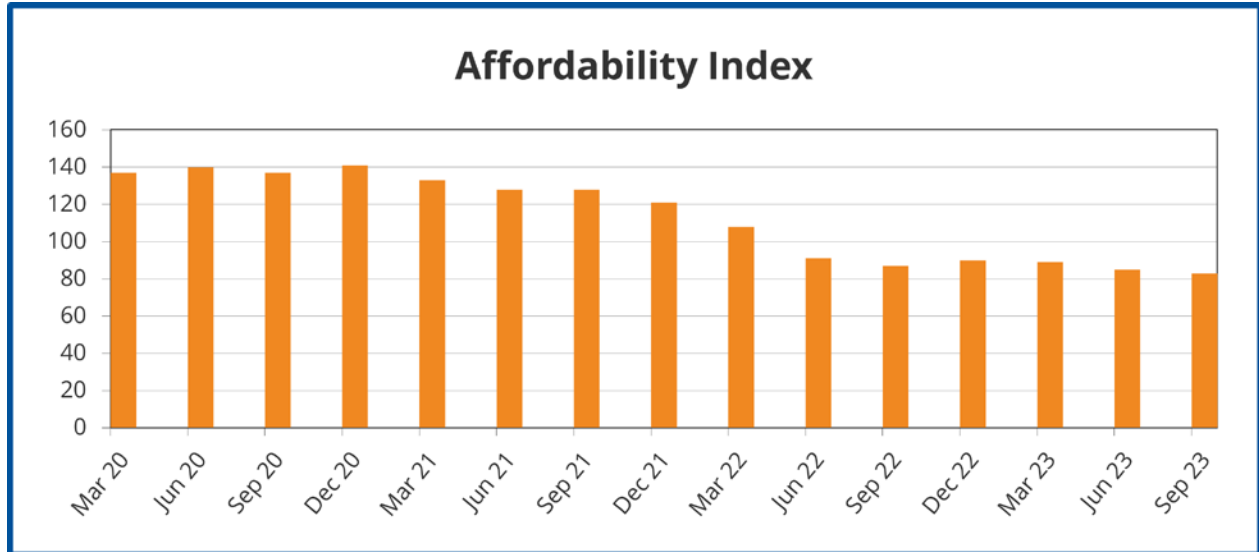
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AFFORDABILITY - The Affordability Index is updated quarterly. According to a formula from the National Association of REALTORS®, buying a house in the Clark County area is affordable for a family earning the median income. A family earning the median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

926

Percent of Total
Active Listings

76.3%

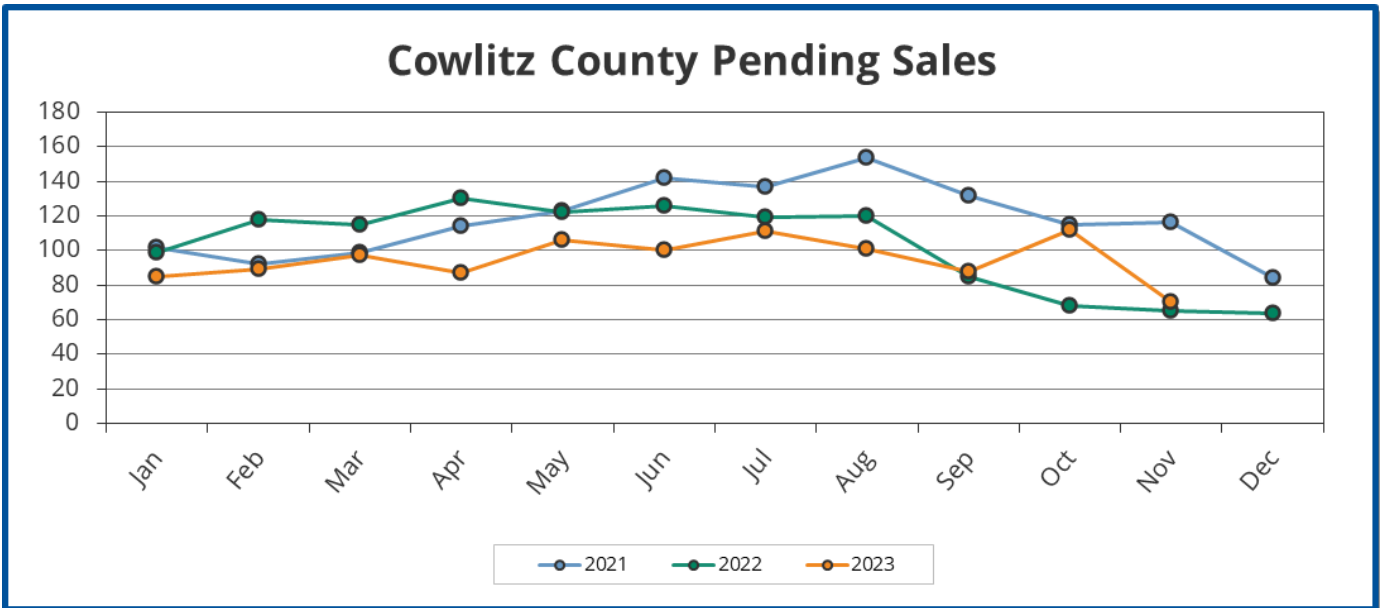
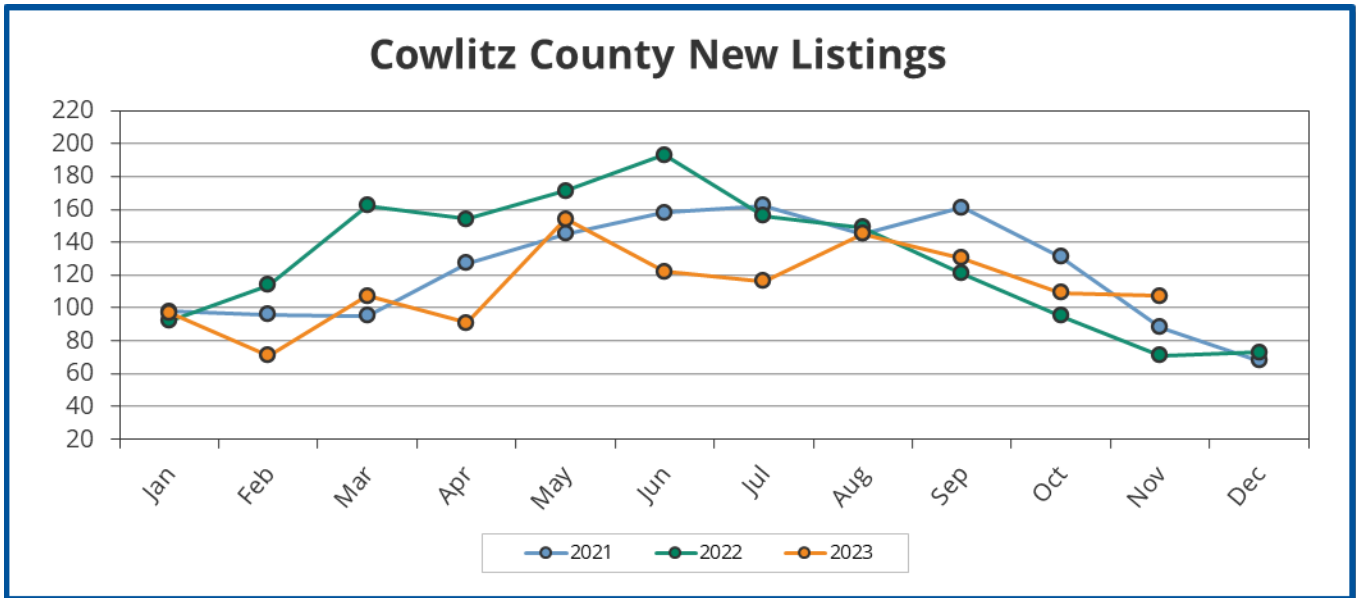
Purchase- and
Occupancy-Ready
Inventory in Months

2.8



Cowlitz County – SW Washington

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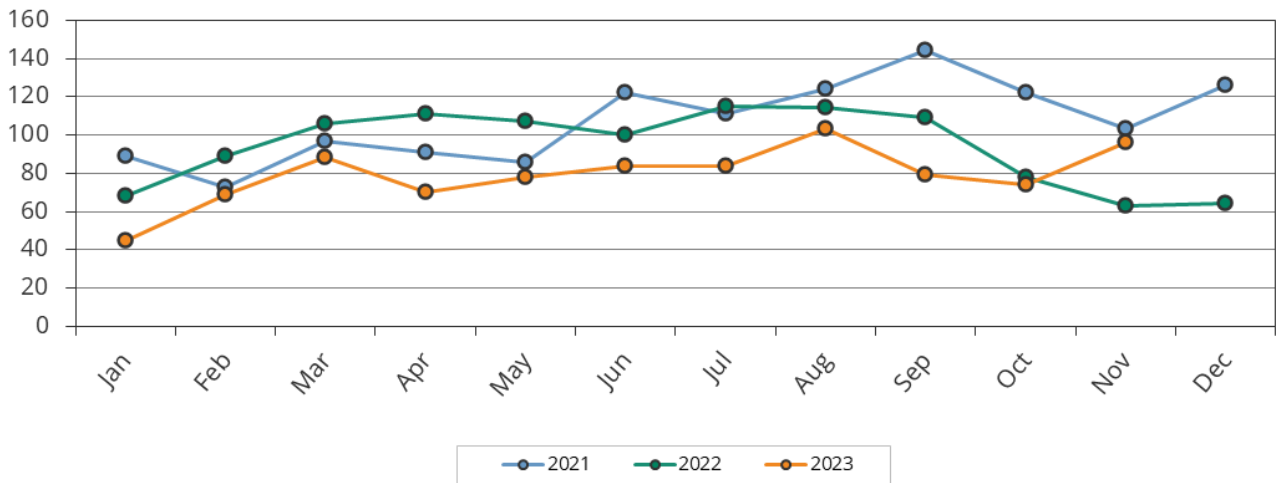




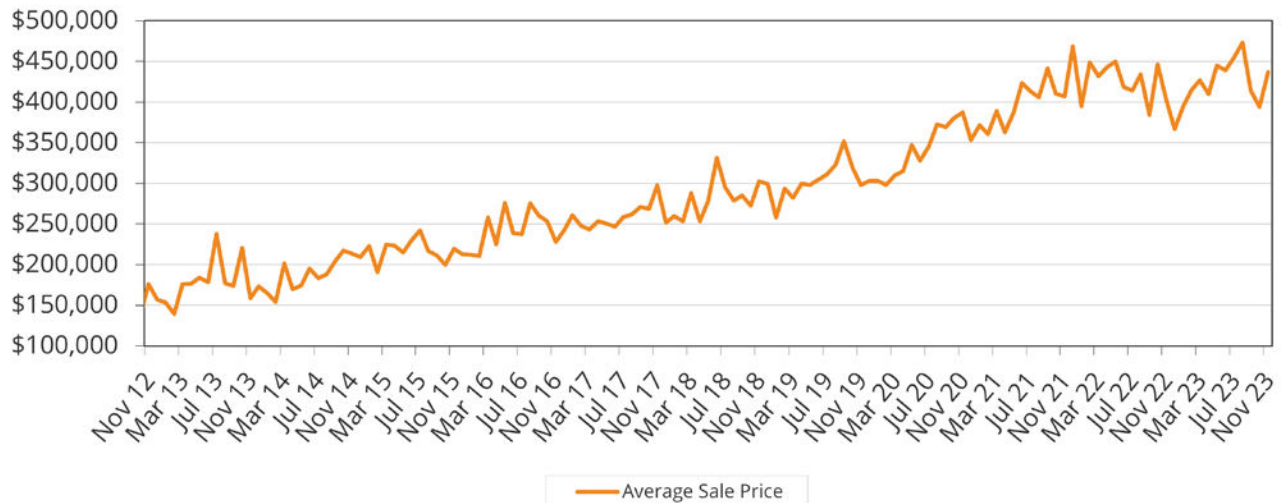
Cowlitz County – SW Washington

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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		
	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	25	9	4	8	-38.5%	3	503,300	22	170	120	-9.1%	118	561,800	520,000	32	17.1%	4	777,500	3	809,300	5	661,400
12	NW Heights	15	15	1	14	0.0%	8	365,400	33	135	122	-42.5%	110	364,600	360,000	36	-1.1%	-	-	1	116,000	14	539,400
13	SW Heights	25	7	4	4	-42.9%	5	524,800	26	124	76	-30.9%	75	741,900	630,000	49	-1.6%	2	680,000	1	195,000	1	670,000
14	Lincoln/Hazel Dell	15	8	1	8	-20.0%	6	481,400	9	105	81	-51.2%	76	513,200	497,500	24	6.3%	1	725,000	2	380,000	-	-
15	E Hazel Dell	59	19	3	16	-38.5%	18	436,400	48	356	287	-19.6%	290	453,400	472,500	41	-2.9%	2	962,500	19	239,200	1	454,500
20	NE Heights	29	21	3	14	40.0%	6	444,200	18	172	129	-22.3%	120	450,700	451,000	27	-1.4%	-	-	-	-	6	643,500
21	Orchards	36	23	5	25	4.2%	14	503,100	46	250	208	-43.6%	194	441,500	439,800	32	-0.3%	-	-	1	450,000	1	615,000
22	Evergreen	56	37	7	34	-27.7%	26	435,200	37	509	420	-40.2%	410	461,700	445,000	33	1.0%	-	-	3	344,600	6	601,400
23	E Heights	18	8	1	7	-22.2%	4	458,700	26	136	108	-30.8%	105	581,400	466,100	38	6.3%	-	-	1	62,500	3	442,300
24	Cascade Park	31	16	5	16	166.7%	11	486,600	46	220	182	-12.9%	174	588,600	539,500	40	2.0%	-	-	-	-	4	658,700
25	Five Corners	9	10	7	11	120.0%	13	436,600	26	142	125	-18.8%	122	467,500	460,500	31	0.1%	1	1,300,000	-	-	4	559,100
26	E Orchards	35	13	4	11	-31.3%	10	655,800	38	295	220	-15.1%	219	596,800	549,900	44	6.9%	-	-	2	212,500	-	-
27	Fisher's Landing	18	8	1	10	-9.1%	10	610,500	37	177	151	-26.0%	151	541,900	540,000	30	-3.1%	-	-	3	4,048,300	-	-
31	SE County	6	1	2	0	-100.0%	0	-	-	22	12	-65.7%	14	800,700	692,500	94	-13.4%	-	-	1	855,000	-	-
32	Camas City	99	24	8	18	-18.2%	30	701,200	51	541	406	-24.1%	396	806,200	735,000	44	-2.7%	4	692,300	11	410,200	4	666,200
33	Washougal	111	29	10	12	-57.1%	22	602,500	90	453	277	-20.6%	266	663,100	630,000	60	-3.2%	2	608,500	37	324,000	7	717,700
41	N Hazel Dell	35	17	5	12	-33.3%	13	575,700	38	268	223	-14.2%	225	552,200	520,000	27	-1.9%	-	-	-	-	-	-
42	S Salmon Creek	29	14	6	10	-41.2%	13	533,500	38	375	245	-16.7%	250	484,800	485,300	38	-5.4%	-	-	3	676,700	1	875,000
43	N Felida	86	33	8	20	17.6%	17	625,600	57	390	241	-5.5%	198	710,500	580,700	52	12.0%	-	-	6	537,900	-	-
44	N Salmon Creek	47	17	0	12	20.0%	17	596,200	55	302	242	-19.9%	234	567,000	525,000	43	-5.0%	1	800,000	4	350,100	1	16,000,000
50	Ridgefield	91	23	9	22	-33.3%	18	588,400	87	503	409	-4.0%	396	596,200	564,500	52	-6.9%	1	330,000	10	448,000	-	-
51	W of I-5 County	13	5	3	4	33.3%	1	450,000	58	43	27	12.5%	24	1,013,500	812,500	42	-6.8%	-	-	7	598,600	-	-
52	NW E of I-5 County	34	5	1	3	-57.1%	9	867,700	97	153	135	42.1%	110	741,000	650,300	67	-12.7%	1	1,450,000	8	804,200	-	-
61	Battleground	97	29	5	28	-6.7%	25	642,100	62	503	404	-22.6%	395	598,900	580,000	61	2.1%	-	-	12	492,100	-	-
62	Brush Prairie	128	46	23	33	6.5%	19	716,200	47	679	500	-26.3%	471	629,600	585,000	54	-2.7%	-	-	9	410,600	-	-
63	East County	3	0	1	0	-	0	-	-	7	2	-66.7%	2	508,000	508,000	126	-21.1%	-	-	1	325,000	-	-
64	Central County	4	1	2	0	-	0	-	-	18	8	-57.9%	8	694,200	637,500	11	-16.3%	-	-	-	-	-	-
65	Mid-Central County	9	1	0	1	-50.0%	1	800,000	416	36	26	-25.7%	27	800,300	715,000	51	-6.7%	-	-	6	391,300	-	-
66	Yacolt	9	1	1	2	-75.0%	3	508,300	67	67	51	-37.0%	53	583,000	549,900	56	-5.9%	-	-	8	181,900	-	-
70	La Center	31	11	0	9	800.0%	5	686,500	54	139	103	24.1%	91	567,600	550,000	60	-3.8%	-	-	10	327,400	1	624,900
71	N Central	10	4	2	4	300.0%	3	521,700	50	54	39	2.6%	38	573,200	567,500	50	1.0%	-	-	4	268,800	-	-
72	NE Corner	-	0	-	0	-100.0%	0	-	-	8	7	-12.5%	8	680,700	657,500	16	18.2%	-	-	-	-	-	-
73	Clark County Total	1,213	455	132	368	-14.2%	330	574,700	52	7,352	5,586	-22.9%	5,370	583,500	525,000	44	-0.3%	19	788,700	173	458,700	59	872,100
80	Woodland City	19	7	3	2	-66.7%	8	366,500	40	98	66	-22.4%	66	436,600	413,500	51	-7.6%	1	585,000	4	218,800	1	1,745,000
81	Woodland Area	19	5	3	5	150.0%	5	635,000	93	83	71	6.3%	66	677,000	597,500	77	6.8%	-	-	30	236,300	-	-
82	Cowlitz County	206	95	19	63	10.5%	83	431,600	63	1,080	840	-13.1%	800	410,900	398,500	51	-1.8%	2	260,800	109	146,400	12	452,500
83	Cowlitz County Total	244	107	25	70	7.7%	96	436,800	62	1,261	977	-11.2%	932	431,600	410,000	53	-0.8%	3	368,900	143	167,300	13	551,900
87	Pacific County Total	40	12	17	11	37.5%	8	364,500	93	206	138	-12.1%	139	374,600	350,000	82	3.8%	2	224,000	66	157,600	-	-

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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/22-11/30/23) with 12 months before (12/1/21-11/30/22).

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.

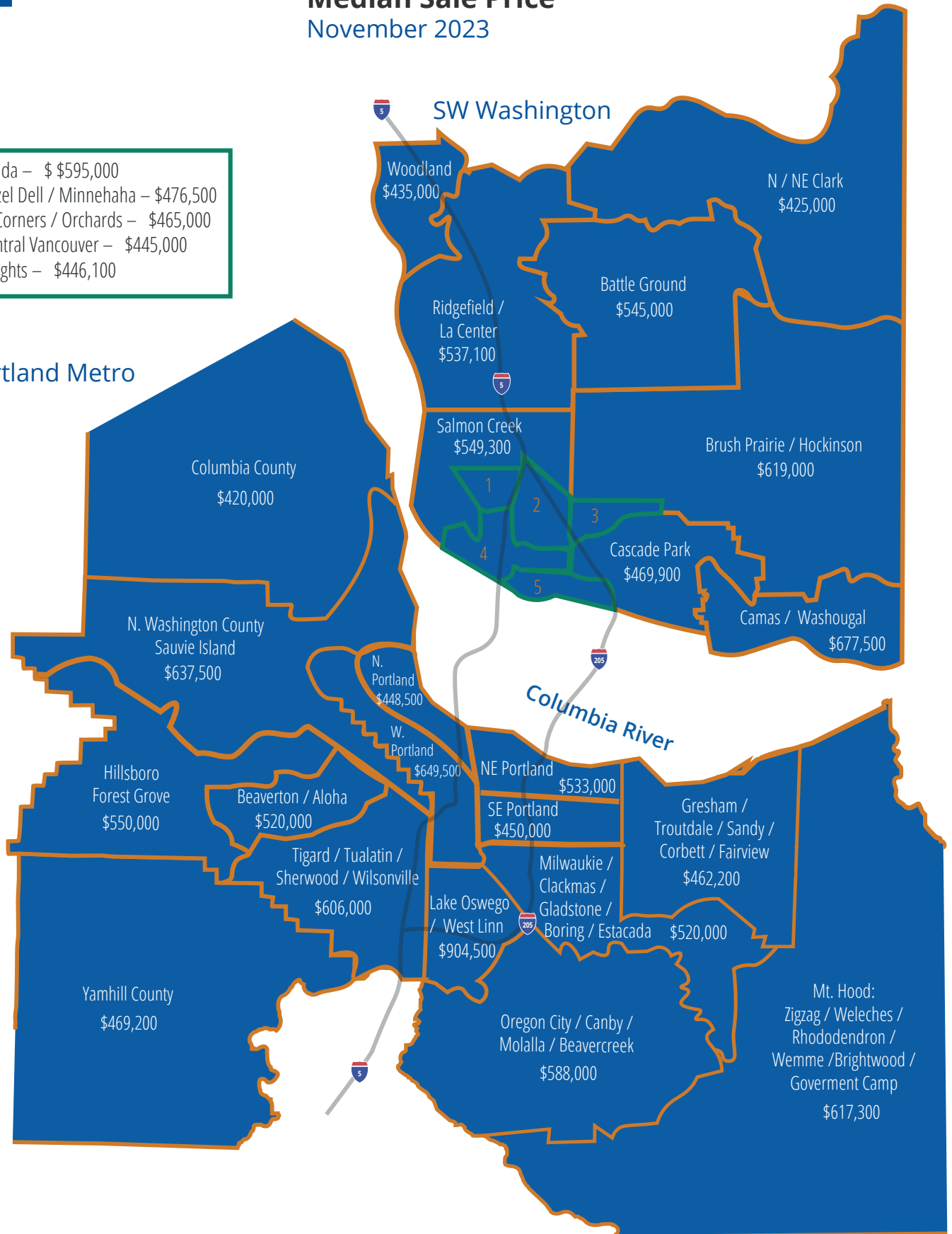
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Median Sale Price November 2023

- 1. Felida – \$ \$595,000
- 2. Hazel Dell / Minnehaha – \$476,500
- 3. 5. Corners / Orchards – \$465,000
- 4. Central Vancouver – \$445,000
- 5. Heights – \$446,100

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.

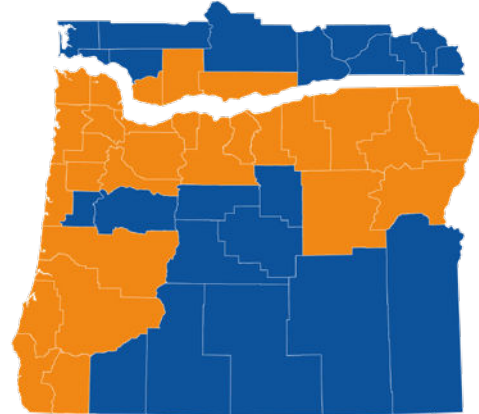
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Market Action Report

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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