



MARKET ACTION REPORT

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

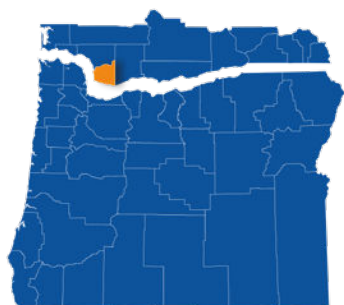
SW Washington October 2023 Reporting Period

SW Washington

October 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 (601) decreased 5.5% from the 636 listed in October 2022, and decreased 4.8% from the 631 listed in September 2023.

Pending Sales

Pending sales (433) decreased 9.8% from the 480 offers accepted in October 2022, and decreased 2.7% from the 445 offers accepted in September 2023.

Closed Sales

Closed sales (445) decreased 17.0% from the 536 closings in October 2022, and decreased 6.5% from the 476 closings in September 2023.

Inventory and Time on Market

Inventory increased to 2.8 months in October. Total market time increased to 41 days.

Year-to-Date Summary

Comparing the first ten months of 2023 to the same period in 2022, new listings (6,890) decreased 24.5%, pending sales (5,238) decreased 23.4%, and closed sales (5,025) decreased 29.0%.

Average and Median Sale Prices

Comparing 2023 to 2022 through October, the average sale price has decreased 0.3% from \$585,800 to \$583,900. 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% (\$580,900 v. \$579,000)

Median Sale Price % Change: +0.6% (\$522,900 v. \$520,000)

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	
December	0.5	1.9	

Residential Trends

October 2023 vs. September 2023

New Listings **-4.8%** ↓

Pending Sales **-2.7%** ↓

Closed Sales **-6.5%** ↓

Average Sale Price **+1.5%** ↑

Median Sale Price **+0.8%** ↑

Inventory **+0.3** ↑

Total Market Time **+3** ↑

October 2023 vs. October 2022

New Listings **-5.5%** ↓

Pending Sales **-9.8%** ↓

Closed Sales **-17.0%** ↓

Average Sale Price **+5.3%** ↑

Median Sale Price **+1.0%** ↑

Inventory **+0.5** ↑

Total Market Time **-2** ↓

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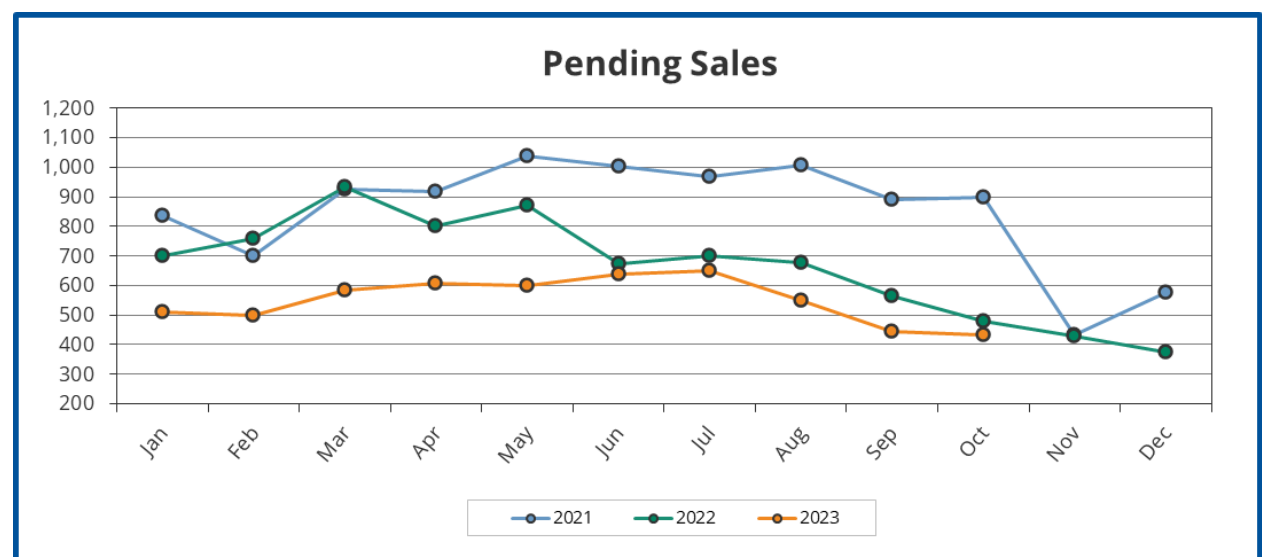
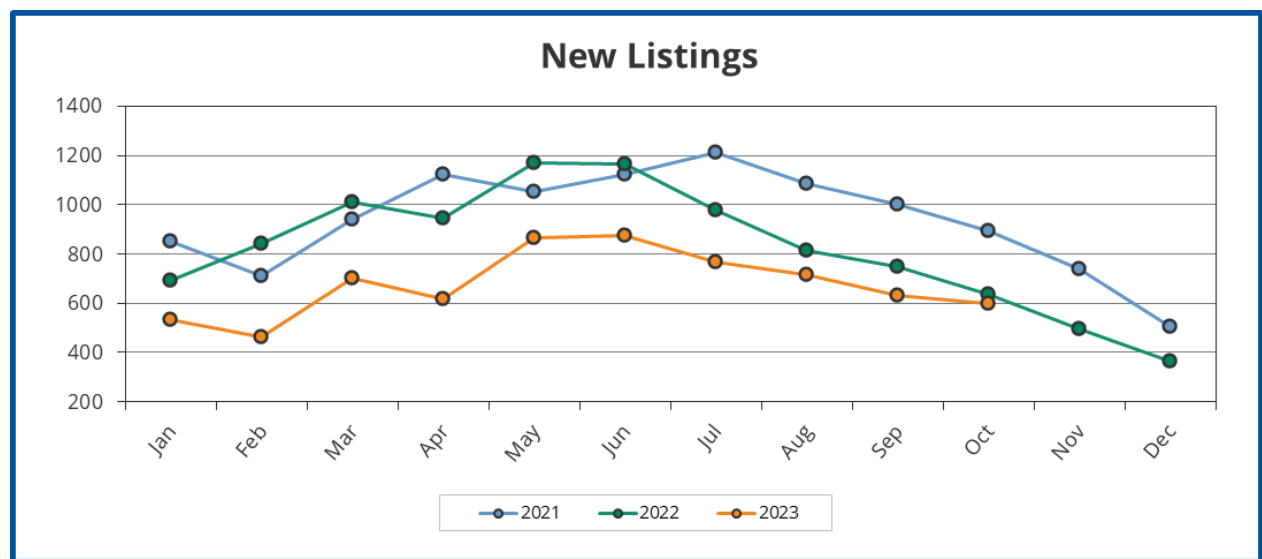
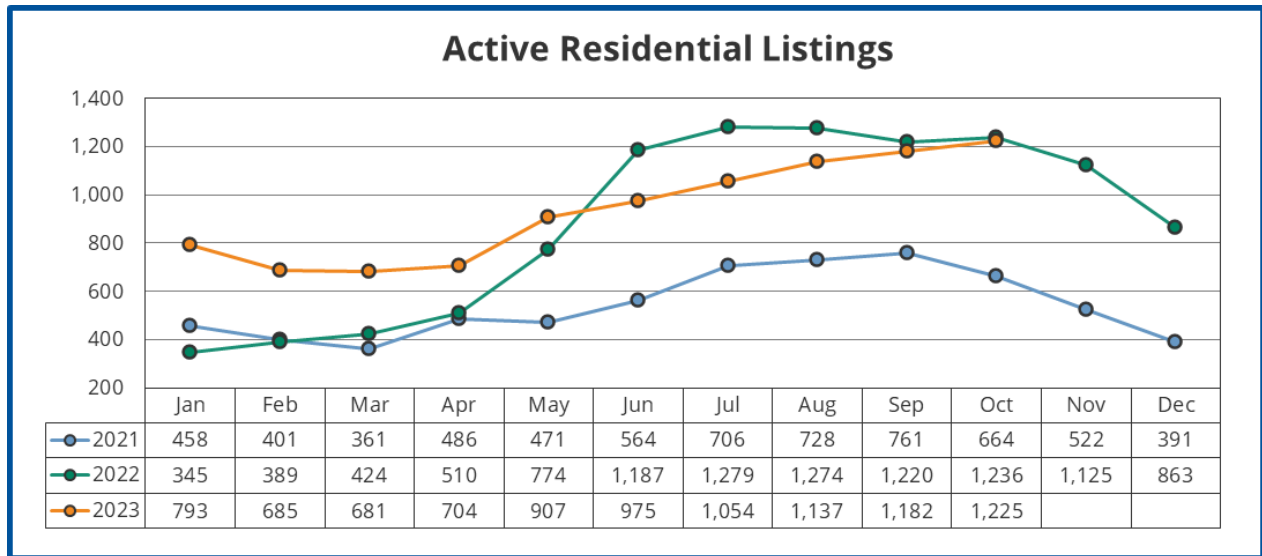
Residential Sales by Price Range			
Price Range	Oct 2021	Oct 2022	Oct 2023
0K-100K	4	5	2
100K-200K	14	11	13
200K-300K	34	15	14
300K-400K	152	76	39
400K-500K	303	140	139
500K-600K	199	119	80
600K-700K	95	90	57
700K-800K	60	50	48
800K-900K	22	24	26
900K-1M	39	12	11
1MM-1.1MM	11	8	8
1.1MM-1.2MM	6	4	8
1.2MM-1.3MM	6	6	5
1.3MM-1.4MM	4	3	1
1.4MM-1.5MM	1	2	1
1.5MM-1.6MM	3	1	3
1.6MM-1.7MM	1	1	1
1.7MM-1.8MM	0	0	1
1.8MM-1.9MM	0	0	0
1.9MM-2MM	2	1	0
2MM+	6	2	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	October	601	433	445	595,600	530,000	41
	September	631	445	476	586,700	525,600	38
	Year-To-Date	6,890	5,238	5,025	583,900	525,000	44
2022	October	636	480	536	565,400	525,000	43
	Year-To-Date	9,120	6,835	7,075	585,800	525,000	24
Change	October 2022	-5.5%	-9.8%	-17.0%	5.3%	1.0%	-4.6%
	Prev Mo 2023	-4.8%	-2.7%	-6.5%	1.5%	0.8%	9.0%
	Year-To-Date	-24.5%	-23.4%	-29.0%	-0.3%	0.0%	80.5%

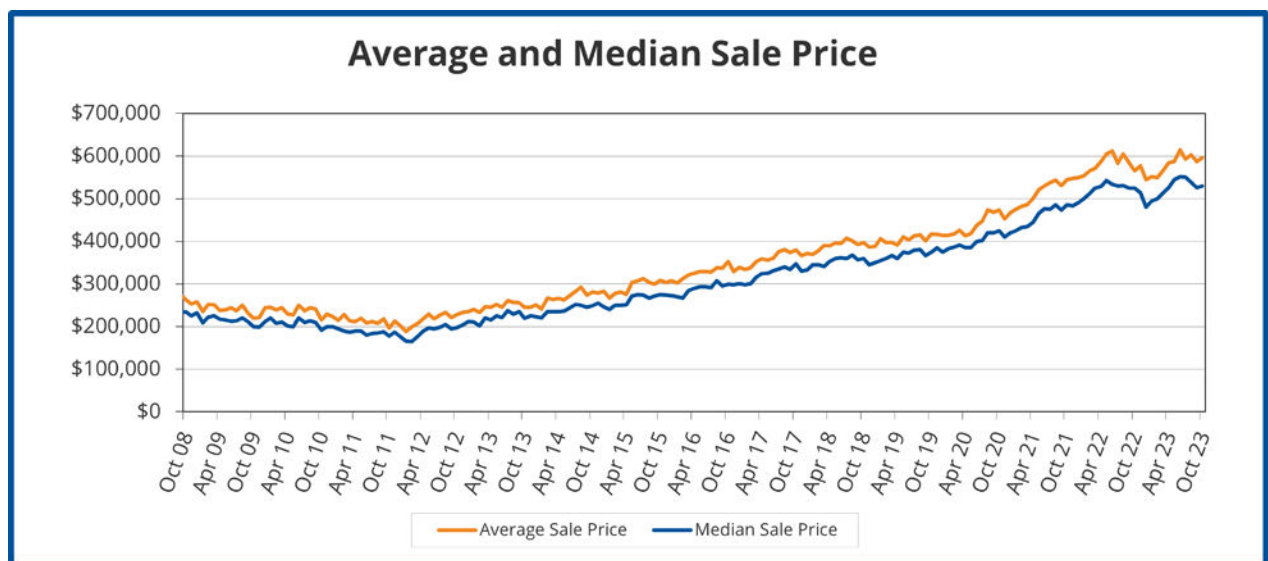
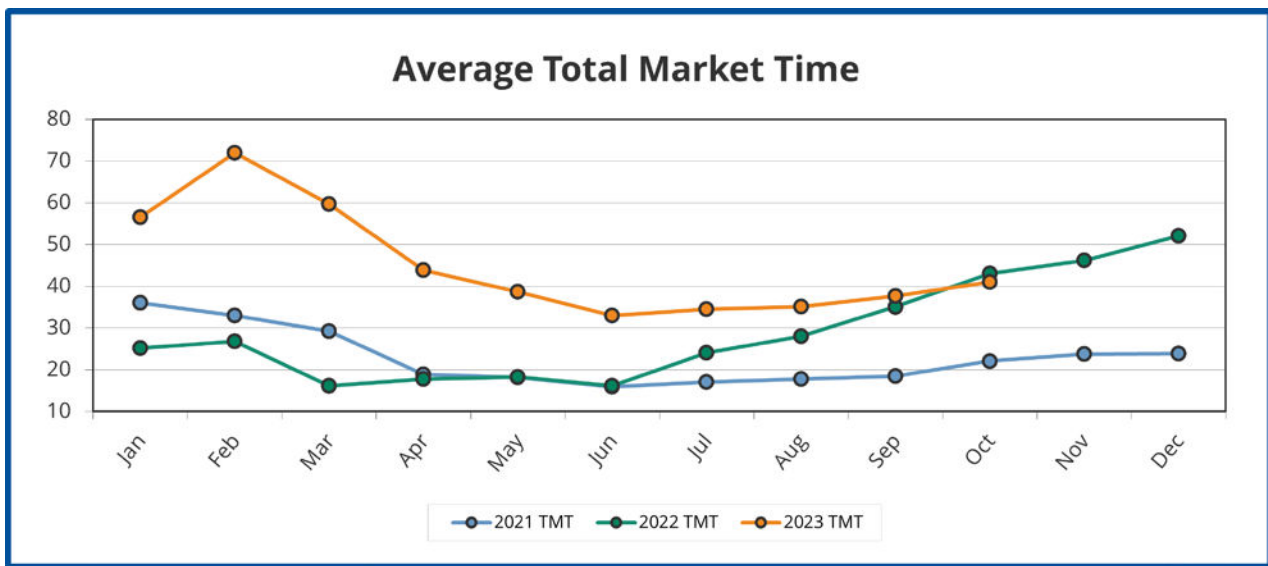
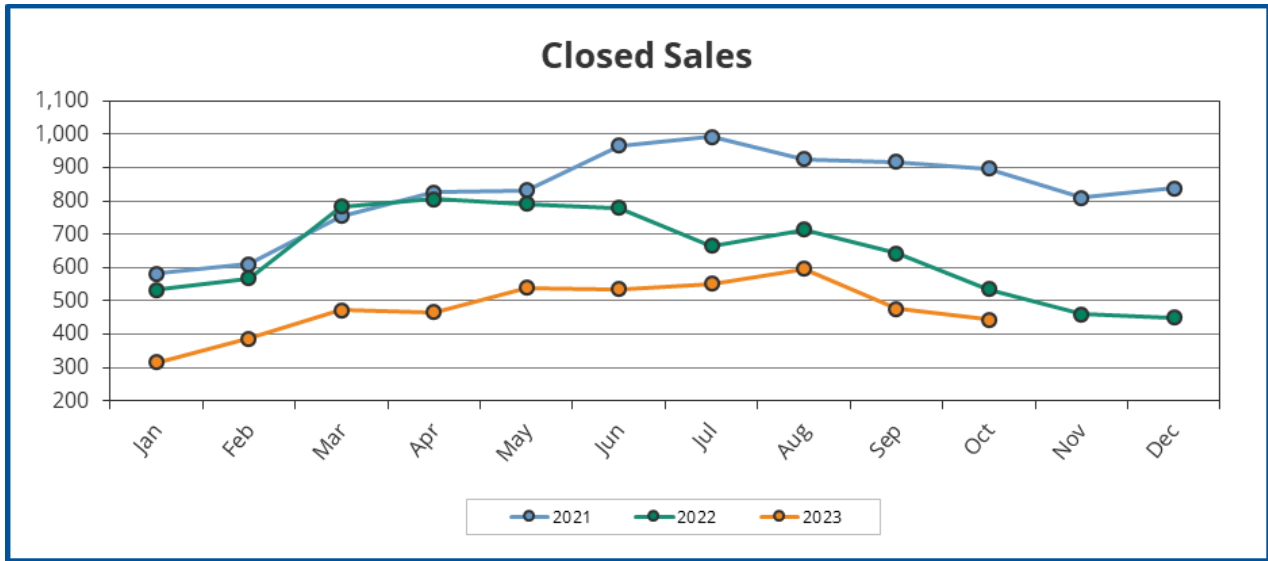
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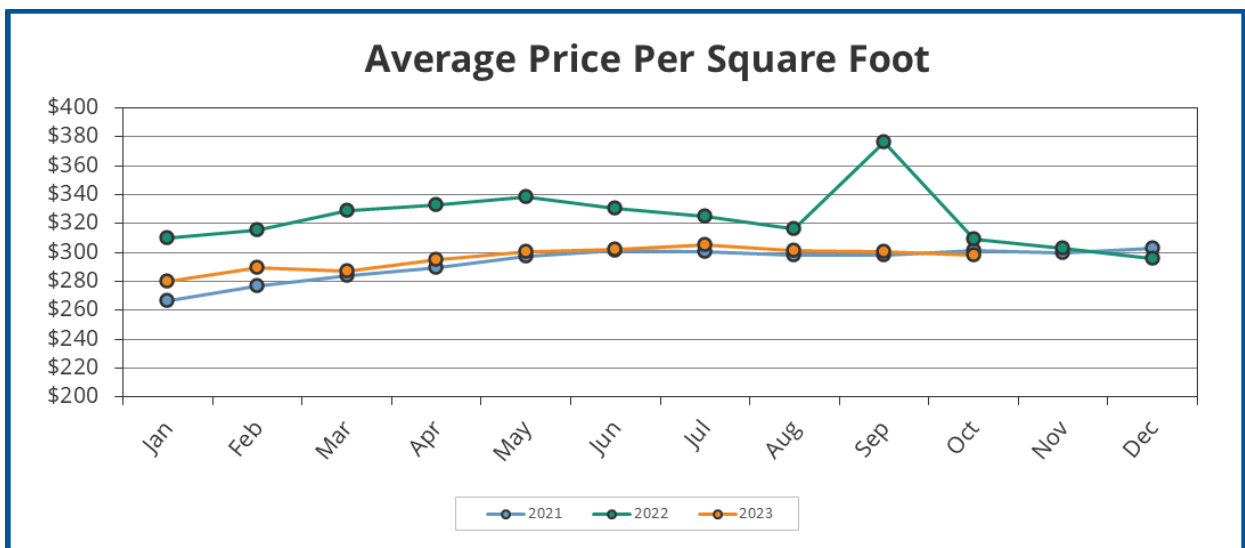
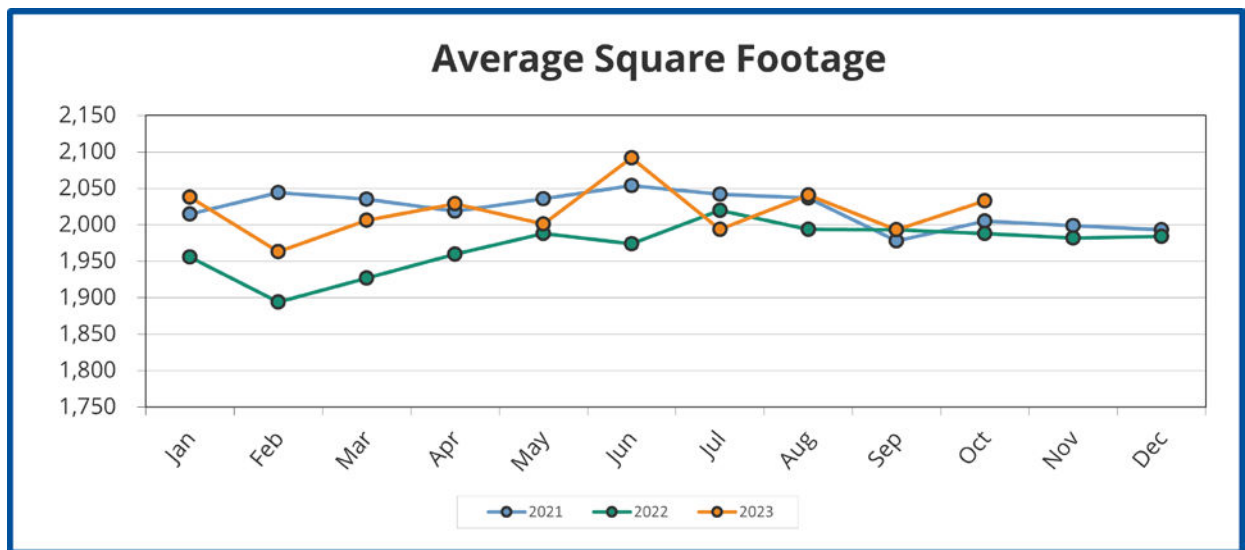
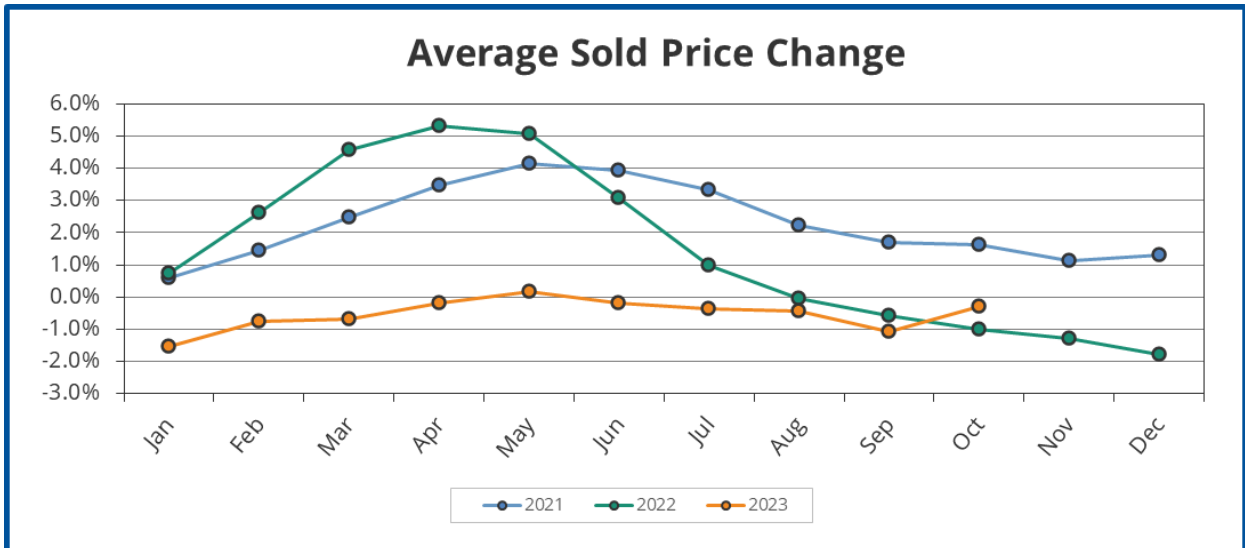
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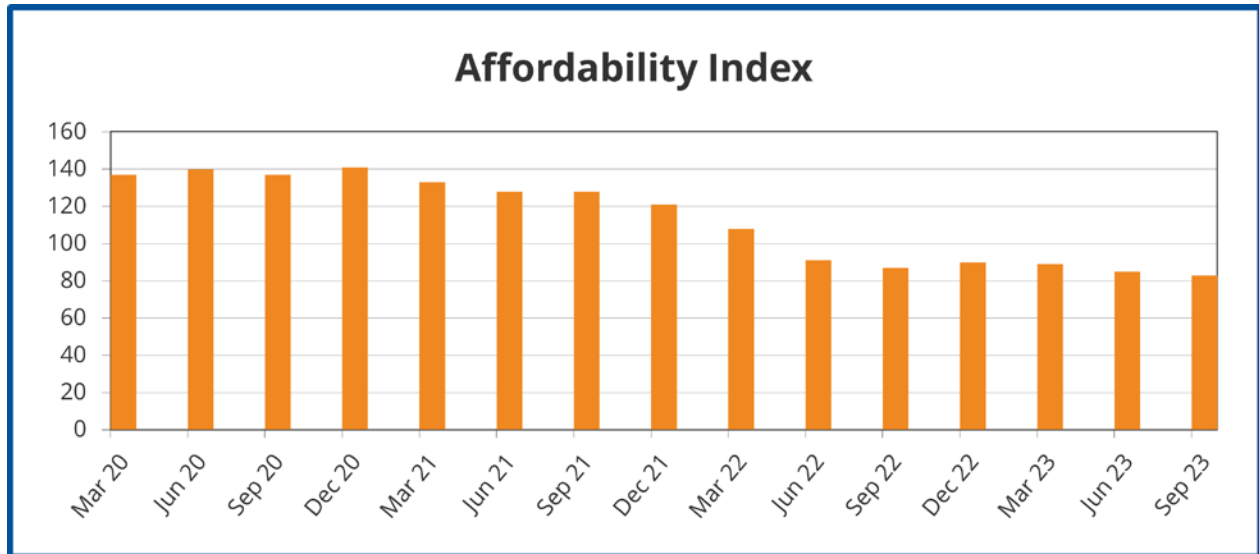
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AFFORDABILITY - The Affordability Index is updated quarterly. According to a formula from the National Association of REALTORS®, buying a house in the Clark County area is affordable for a family earning the median income. A family earning the median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

929

Percent of Total
Active Listings

75.8%

Purchase- and
Occupancy-Ready
Inventory in Months

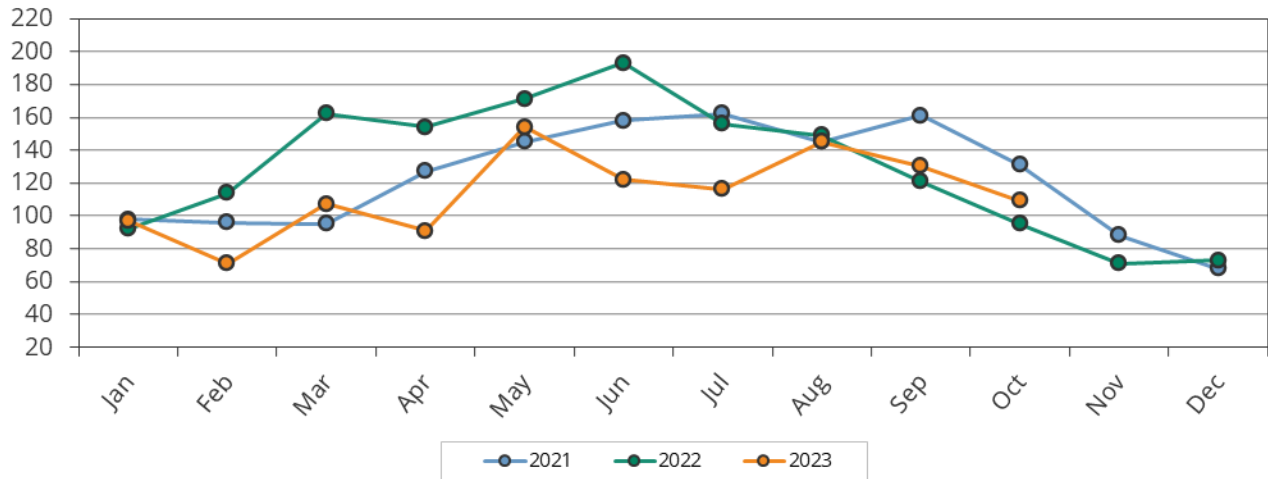
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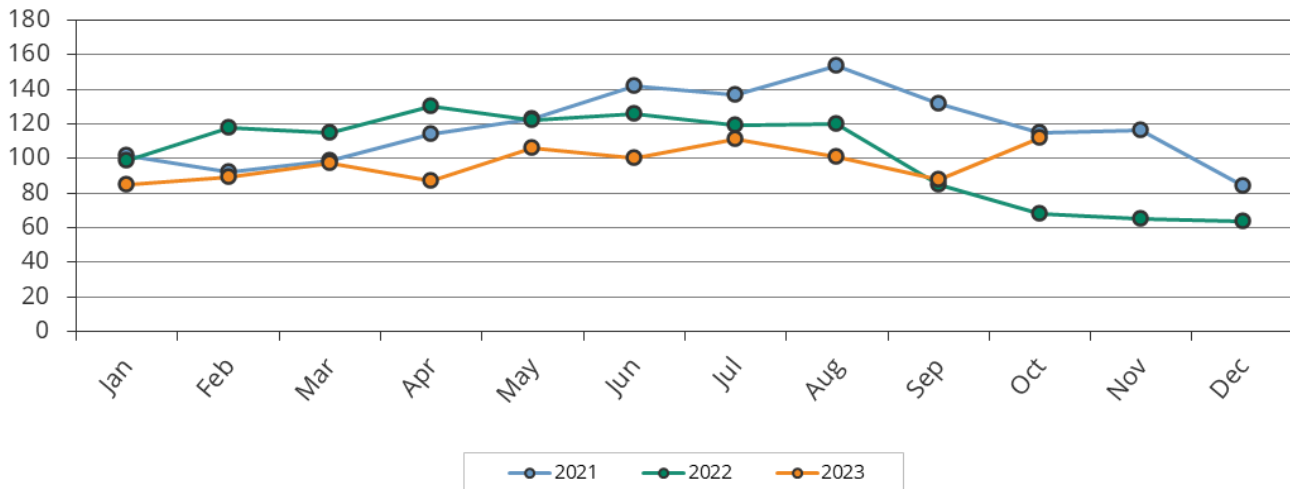
Cowlitz County – SW Washington

October 2023 Reporting Period

Cowlitz County New Listings



Cowlitz County Pending Sales

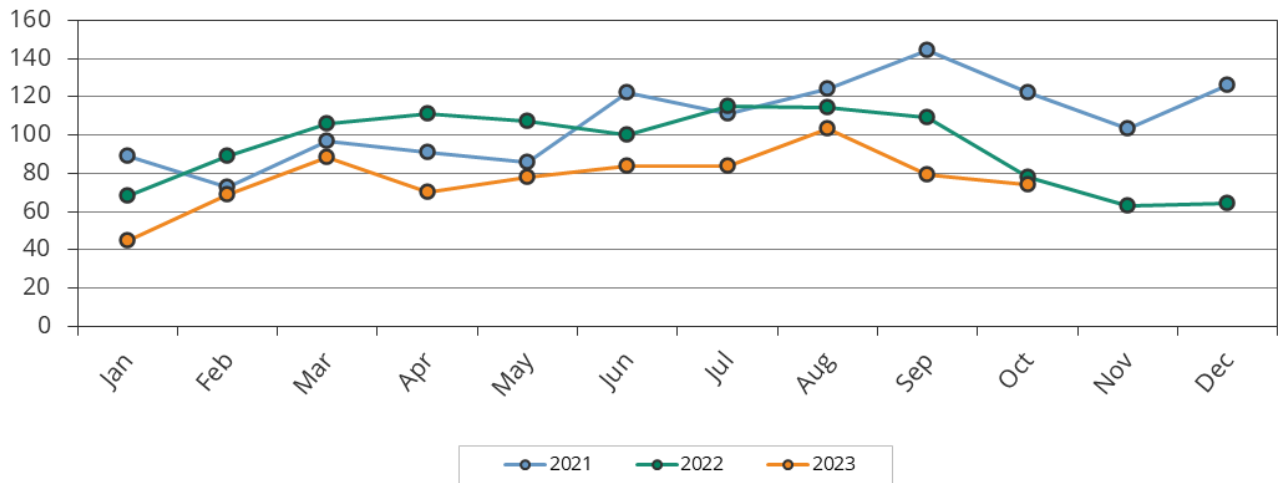




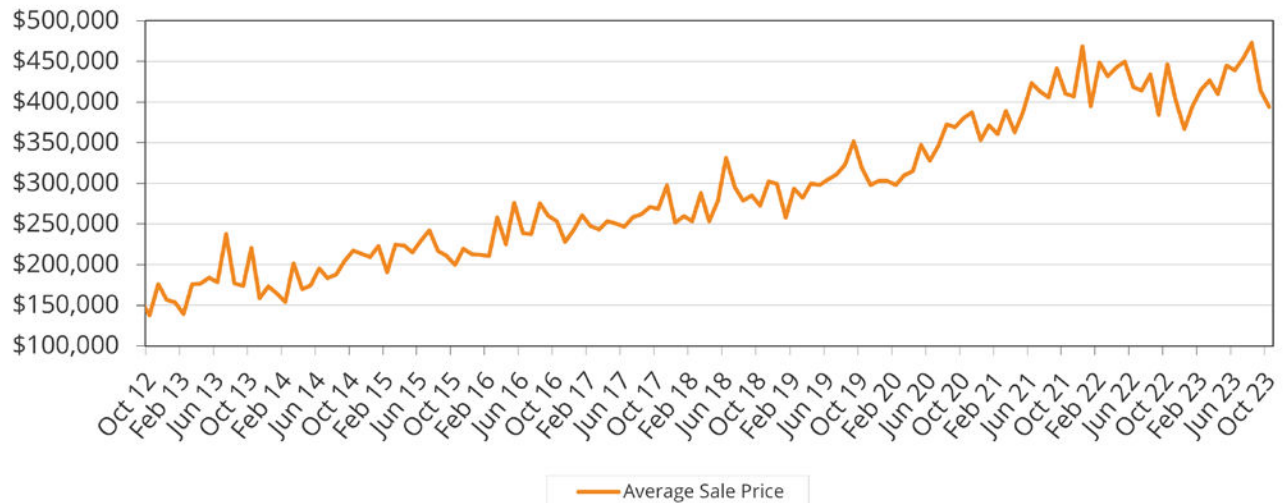
Cowlitz County – SW Washington

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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		
	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	26	14	3	7	-22.2%	14	588,200	21	161	114	-4.2%	115	563,400	525,000	32	17.6%	1	1,075,000	3	809,300	5	661,400
12	NW Heights	19	16	1	14	7.7%	13	361,700	26	121	109	-44.9%	102	364,500	362,500	37	-1.1%	-	-	1	116,000	13	530,100
13	SW Heights	26	9	4	7	-36.4%	5	686,500	79	117	72	-30.8%	70	757,400	632,500	51	0.1%	2	680,000	1	195,000	1	670,000
14	Lincoln/Hazel Dell	15	14	3	7	16.7%	5	370,700	55	96	73	-53.2%	70	515,900	500,000	25	5.4%	1	725,000	2	380,000	-	-
15	E Hazel Dell	58	35	6	24	-20.0%	22	467,500	33	338	272	-17.6%	270	454,300	475,000	41	-1.7%	1	1,400,000	18	223,300	1	454,500
20	NE Heights	23	15	0	12	9.1%	10	451,000	17	151	116	-25.6%	114	451,000	451,000	28	-2.6%	-	-	-	-	5	658,400
21	Orchards	42	27	4	14	-53.3%	11	423,800	26	227	183	-47.1%	179	436,500	435,600	31	-2.1%	-	-	1	450,000	1	615,000
22	Evergreen	57	45	11	30	-23.1%	31	419,200	23	472	388	-41.2%	384	463,500	445,000	32	1.3%	-	-	2	402,000	6	601,400
23	E Heights	17	8	1	8	-11.1%	14	656,000	52	128	101	-31.3%	99	589,300	467,000	38	5.1%	-	-	1	62,500	3	442,300
24	Cascade Park	34	16	2	14	0.0%	12	558,100	42	202	167	-18.1%	163	595,500	542,400	40	4.0%	-	-	-	-	3	713,300
25	Five Corners	11	15	5	15	200.0%	13	511,100	20	132	115	-22.8%	109	471,200	460,000	31	2.3%	1	1,300,000	-	-	4	559,100
26	E Orchards	36	10	6	16	23.1%	10	535,800	42	282	209	-15.0%	209	594,000	535,000	45	6.9%	-	-	2	212,500	-	-
27	Fisher's Landing	21	11	2	16	0.0%	21	553,600	34	169	142	-26.4%	139	537,400	538,000	29	-6.0%	-	-	3	4,048,300	-	-
28	SE County	9	2	1	-	-100.0%	1	640,000	46	22	12	-63.6%	13	800,800	689,900	99	-14.7%	-	-	1	855,000	-	-
31	Camas City	91	43	13	35	34.6%	31	876,500	41	517	393	-22.3%	366	814,800	732,500	44	0.9%	4	692,300	11	410,200	4	666,200
32	Washougal	111	39	12	19	-26.9%	19	633,700	78	423	266	-17.6%	243	670,700	636,000	57	-1.1%	2	608,500	35	325,900	7	717,700
41	N Hazel Dell	33	24	2	16	23.1%	22	575,700	20	251	212	-12.4%	212	550,800	519,000	26	-4.3%	-	-	-	-	-	-
42	S Salmon Creek	33	17	3	17	-45.2%	20	502,000	39	360	236	-16.0%	237	482,100	484,900	38	-5.6%	-	-	3	676,700	1	875,000
43	N Felida	79	43	18	30	50.0%	19	901,500	76	356	222	-8.3%	180	718,900	587,000	51	11.2%	-	-	6	537,900	-	-
44	N Salmon Creek	41	20	6	20	33.3%	26	566,600	34	285	230	-21.2%	217	564,700	525,000	43	-6.1%	1	800,000	4	350,100	1	16,000,000
50	Ridgefield	94	32	6	31	-20.5%	29	642,200	60	480	388	-2.0%	377	597,000	565,000	51	-5.1%	1	330,000	9	471,700	-	-
51	W of I-5 County	15	5	2	2	0.0%	3	1,203,500	14	38	24	14.3%	23	1,038,000	815,000	41	1.4%	-	-	6	644,200	-	-
52	NW E of I-5 County	31	19	1	13	18.2%	14	662,900	42	148	132	50.0%	100	722,900	650,900	65	-7.3%	1	1,450,000	7	840,500	-	-
61	Battleground	101	44	13	27	8.0%	35	523,000	34	474	377	-24.6%	369	594,500	583,000	61	2.1%	-	-	12	492,100	-	-
62	Brush Prairie	132	57	18	30	-31.8%	29	730,200	53	629	465	-28.0%	450	625,100	581,900	54	-0.5%	-	-	9	410,600	-	-
63	East County	3	0	0	1	-	0	-	-	7	3	-50.0%	2	508,000	508,000	126	-21.1%	-	-	1	325,000	-	-
64	Central County	4	1	1	0	-100.0%	0	-	-	17	8	-57.9%	8	694,200	637,500	11	-11.4%	-	-	-	-	-	-
65	Mid-Central County	8	2	2	1	-66.7%	0	-	-	35	25	-24.2%	26	800,300	707,500	37	-9.7%	-	-	5	383,500	-	-
66	Yacolt	10	3	1	2	-50.0%	5	546,700	36	66	49	-32.9%	50	587,500	550,000	56	-5.1%	-	-	7	202,200	-	-
70	La Center	33	11	3	3	-40.0%	9	584,200	80	128	93	13.4%	86	560,700	548,800	60	-3.5%	-	-	10	327,400	1	624,900
71	N Central	12	4	2	2	-66.7%	1	810,000	99	50	35	-5.4%	35	577,600	575,000	50	6.2%	-	-	4	268,800	-	-
72	NE Corner	-	0	0	0	-	1	665,000	4	8	7	0.0%	8	680,700	657,500	16	18.3%	-	-	-	-	-	-
72	Clark County Total	1,225	601	152	433	-9.8%	445	595,600	41	6,890	5,238	-23.4%	5,025	583,900	525,000	44	0.3%	15	828,400	164	466,100	56	888,000
80	Woodland City	15	11	1	11	83.3%	7	317,900	37	91	66	-16.5%	58	446,300	411,000	53	-7.1%	1	585,000	4	218,800	1	1,745,000
81	Woodland Area	23	4	2	7	600.0%	5	748,600	21	78	66	5.1%	61	680,500	595,000	75	9.1%	-	-	29	237,800	-	-
82	Cowlitz County	190	94	34	94	54.1%	62	373,900	42	985	784	-14.5%	713	409,000	399,000	50	-2.2%	2	260,800	101	146,200	12	452,500
82	Cowlitz County Total	228	109	37	112	64.7%	74	393,900	40	1,154	916	-12.1%	832	431,500	410,000	52	-1.2%	3	368,900	134	168,200	13	551,900
87	Pacific County Total	50	9	6	12	-25.0%	16	371,900	115	193	128	-15.2%	131	375,200	350,000	82	2.6%	2	224,000	60	140,800	-	-

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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (11/1/22-10/31/23) with 12 months before (11/1/21-10/31/22).

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.

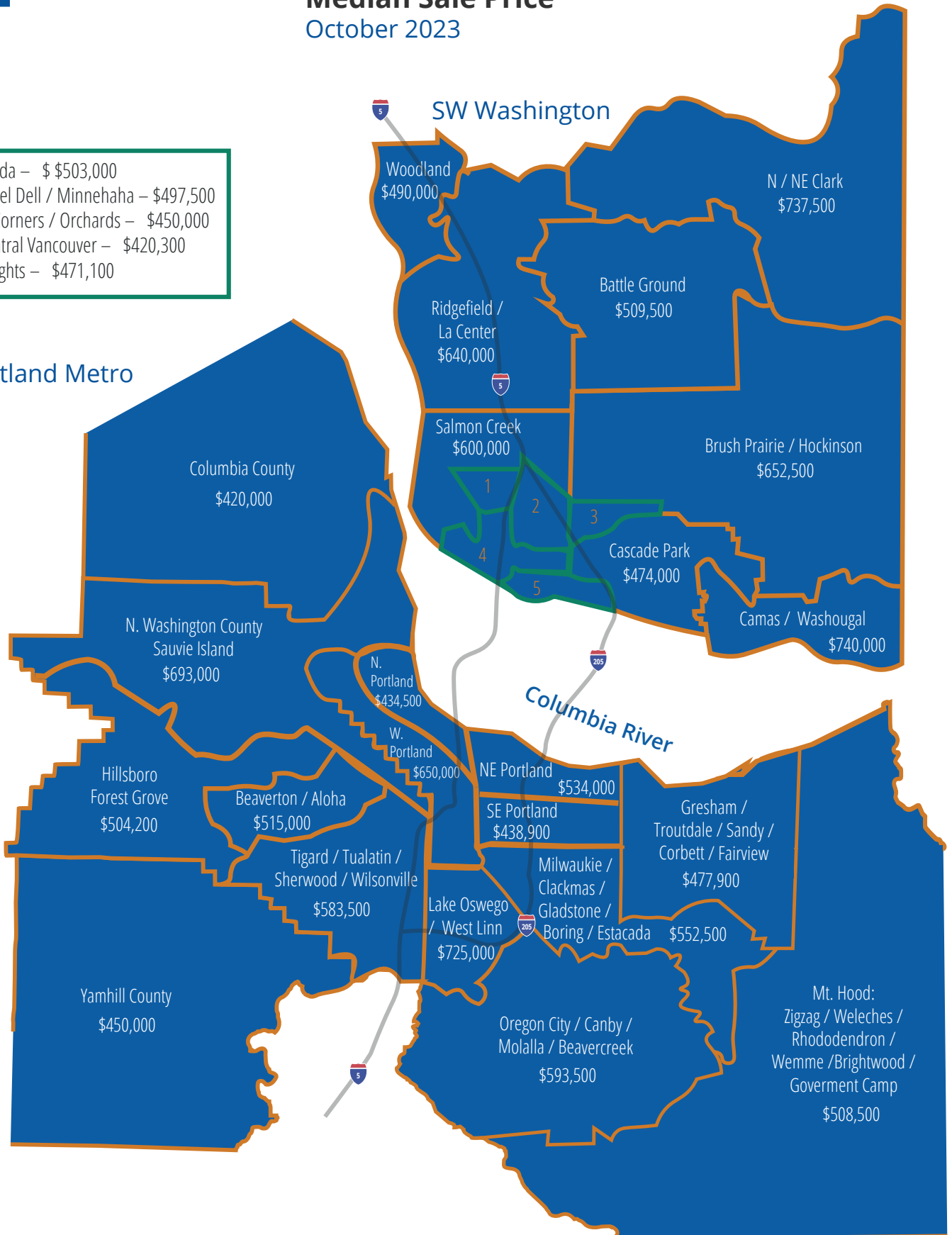
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Median Sale Price October 2023

- 1. Felida – \$ \$503,000
- 2. Hazel Dell / Minnehaha – \$497,500
- 3. 5. Corners / Orchards – \$450,000
- 4. Central Vancouver – \$420,300
- 5. Heights – \$471,100

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.

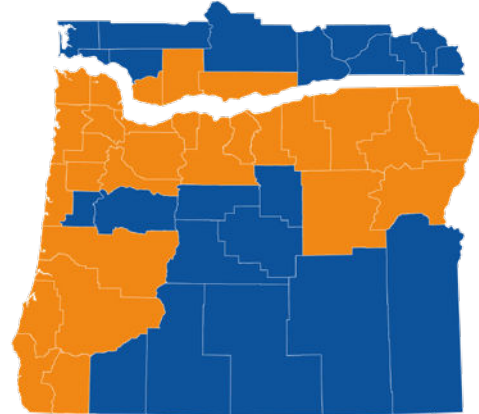
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- ▶ [Statistical Summaries](#)

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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