



MARKET ACTION REPORT

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

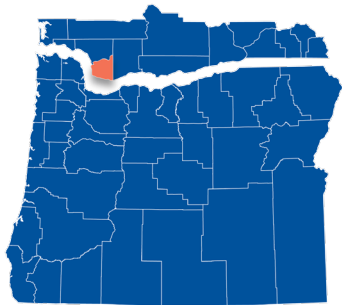
SW Washington July 2024 Reporting Period

SW Washington

July 2024 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 (797) increased 3.9% from the 767 listed in July 2023, and decreased 4.7% from the 836 listed in June 2024.

Pending Sales

Pending sales (610) decreased 6.2% from the 650 offers accepted in July 2023, and decreased 6.4% from the 652 offers accepted in June 2024.

Closed Sales

Closed sales (621) increased 12.7% from the 551 closings in July 2023, and increased 12.3% from the 553 closings in June 2024.

Inventory and Time on Market

Inventory decreased to 2.6 months in July. Total market time increased to 45 days.

Year-to-Date Summary

Comparing the first seven months of 2024 to the same period in 2023, new listings (5,363) increased 9.9%, pending sales (3,966) increased 1.3%, and closed sales (3,595) increased 4.7%.

Average and Median Sale Prices

Comparing 2024 to 2023 through July, the average sale price has increased 5.0% from \$579,400 to \$608,300. In the same comparison, the median sale price has increased 1.7% from \$525,000 to \$534,000.

Sale Price Percent Change vs Previous 12 Months

Average Sale Price % Change: +3.7% (\$601,700 v. \$580,300)

Median Sale Price % Change: +1.5% (\$529,700 v. \$521,900)

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

	2022	2023	2024
January	0.6	2.5	3.2
February	0.7	1.8	2.5
March	0.5	1.4	2.1
April	0.6	1.5	2.5
May	1.0	1.7	2.6
June	1.5	1.8	2.8
July	1.9	1.9	2.6
August	1.8	1.9	
September	1.9	2.5	
October	2.3	2.8	
November	2.4	3.7	
December	1.9	2.7	

Residential Trends

July 2024 vs. June 2024

New Listings **-4.7%** ↓

Pending Sales **-6.4%** ↓

Closed Sales **+12.3%** ↑

Average Sale Price **+6.9%** ↑

Median Sale Price **+4.2%** ↑

Inventory **-0.2** ↓

Total Market Time **+3** ↑

July 2024 vs. July 2023

New Listings **+3.9%** ↑

Pending Sales **-6.2%** ↓

Closed Sales **+12.7%** ↑

Average Sale Price **+11.3%** ↑

Median Sale Price **+1.3%** ↑

Inventory **+0.7** ↑

Total Market Time **+11** ↑

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Residential Sales by Price Range						
Price Range	Jul 2022		Jul 2023		Jul 2024	
0K-100K	4	0.6%	5	0.9%	4	0.6%
100K-200K	6	0.9%	11	1.9%	8	1.3%
200K-300K	18	2.6%	14	2.4%	14	2.2%
300K-400K	73	10.4%	47	8.0%	55	8.8%
400K-500K	199	28.2%	166	28.3%	157	25.1%
500K-600K	143	20.3%	116	19.8%	121	19.4%
600K-700K	101	14.3%	97	16.5%	84	13.4%
700K-800K	64	9.1%	44	7.5%	55	8.8%
800K-900K	28	4.0%	33	5.6%	38	6.1%
900K-1M	24	3.4%	17	2.9%	23	3.7%
1MM-1.1MM	11	1.6%	7	1.2%	13	2.1%
1.1MM-1.2MM	13	1.8%	12	2.0%	14	2.2%
1.2MM-1.3MM	9	1.3%	6	1.0%	8	1.3%
1.3MM-1.4MM	2	0.3%	6	1.0%	10	1.6%
1.4MM-1.5MM	4	0.6%	0	0.0%	4	0.6%
1.5MM-1.6MM	1	0.1%	1	0.2%	5	0.8%
1.6MM-1.7MM	2	0.3%	3	0.5%	1	0.2%
1.7MM-1.8MM	0	0.0%	0	0.0%	2	0.3%
1.8MM-1.9MM	0	0.0%	0	0.0%	0	0.0%
1.9MM-2MM	1	0.1%	1	0.2%	1	0.2%
2MM+	2	0.3%	1	0.2%	8	1.3%
Total Closed Sales	705		587		625	

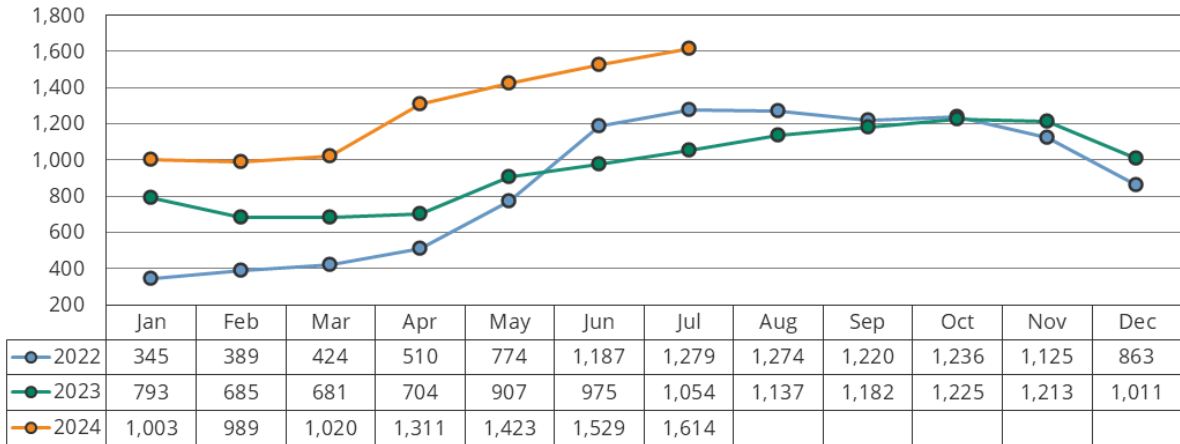
■ 90th Percentile
 ■ 50th Percentile
 ■ 10th Percentile

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2024	July	797	610	621	659,700	557,300	45
	June	836	652	553	617,200	535,000	42
	Year-To-Date	5,363	3,966	3,595	608,300	534,000	52
2023	July	767	650	551	592,900	550,000	34
	Year-To-Date	4,881	3,915	3,434	579,400	525,000	47
Change	July 2023	3.9%	-6.2%	12.7%	11.3%	1.3%	31.2%
	Prev Mo 2024	-4.7%	-6.4%	12.3%	6.9%	4.2%	5.1%
	Year-To-Date	9.9%	1.3%	4.7%	5.0%	1.7%	11.6%

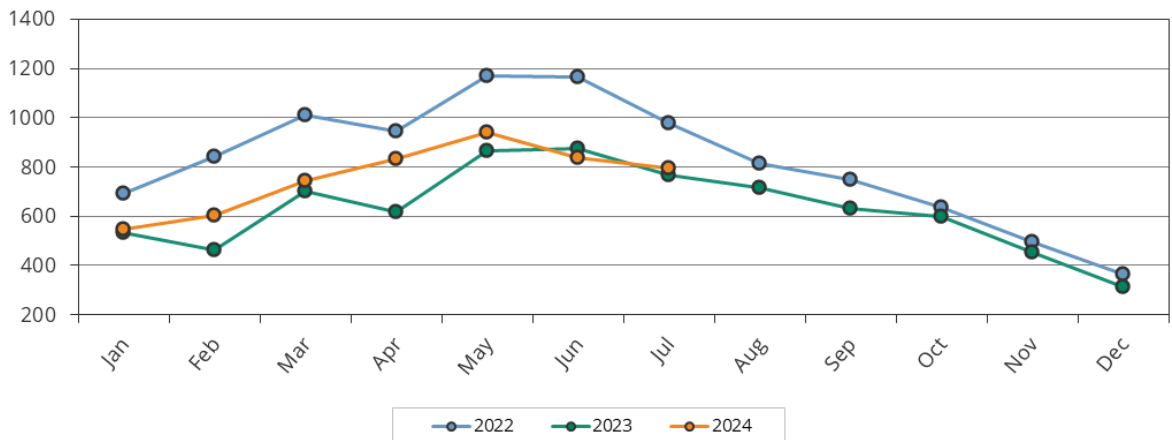
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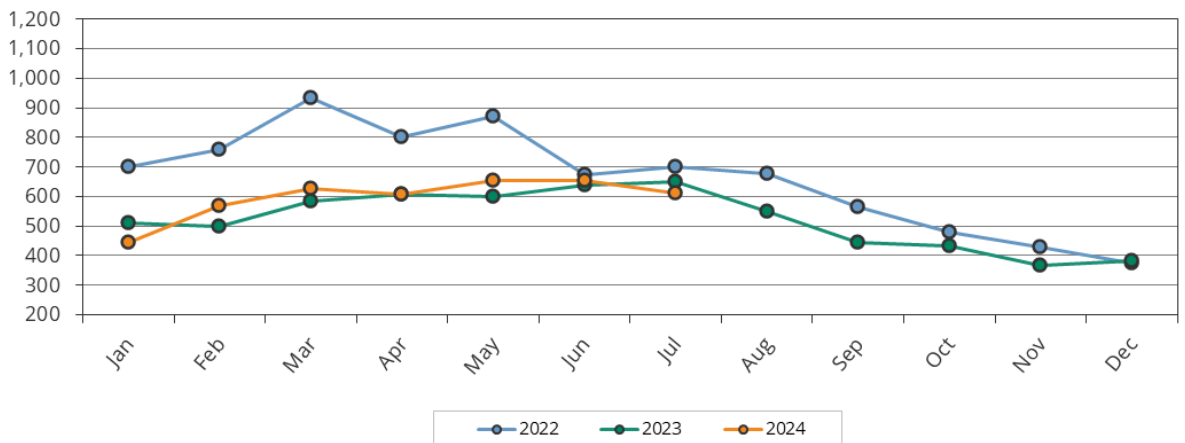
Active Residential Listings



New Listings

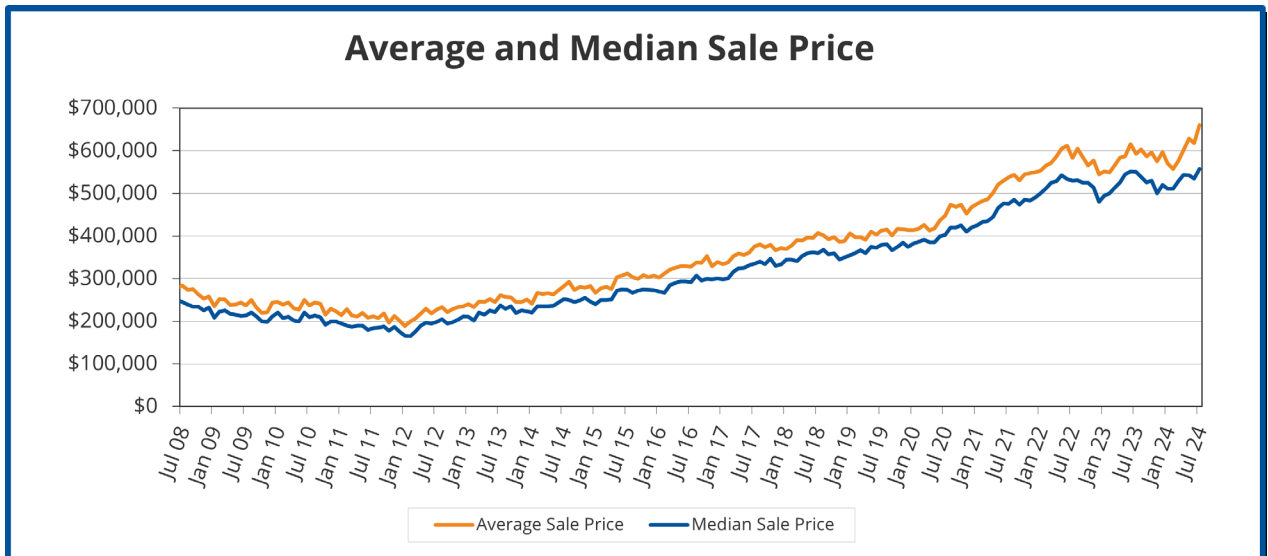
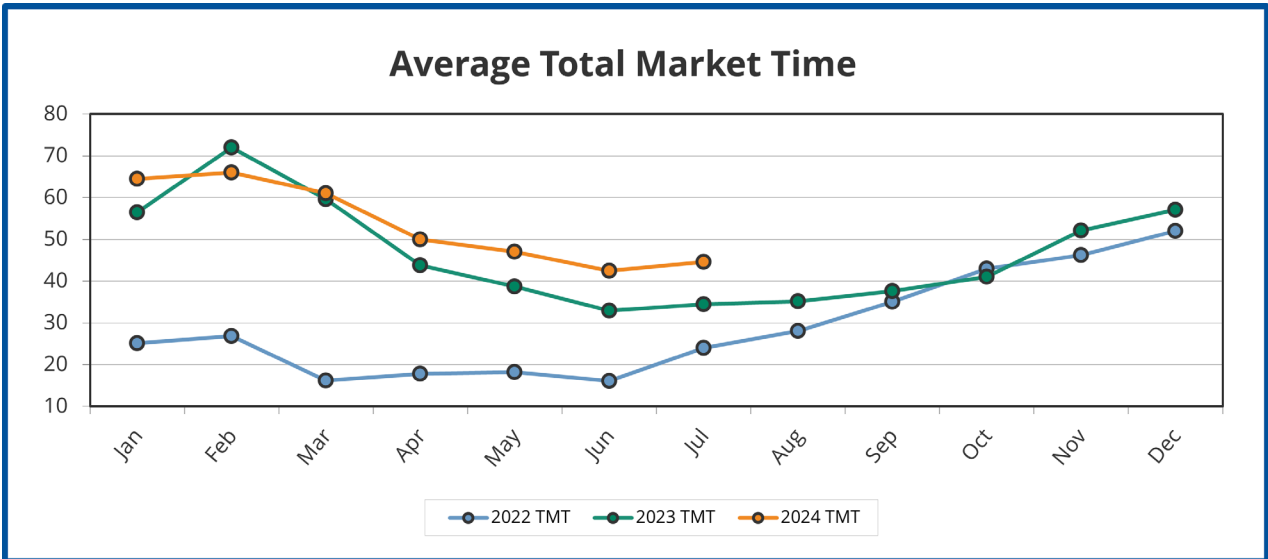
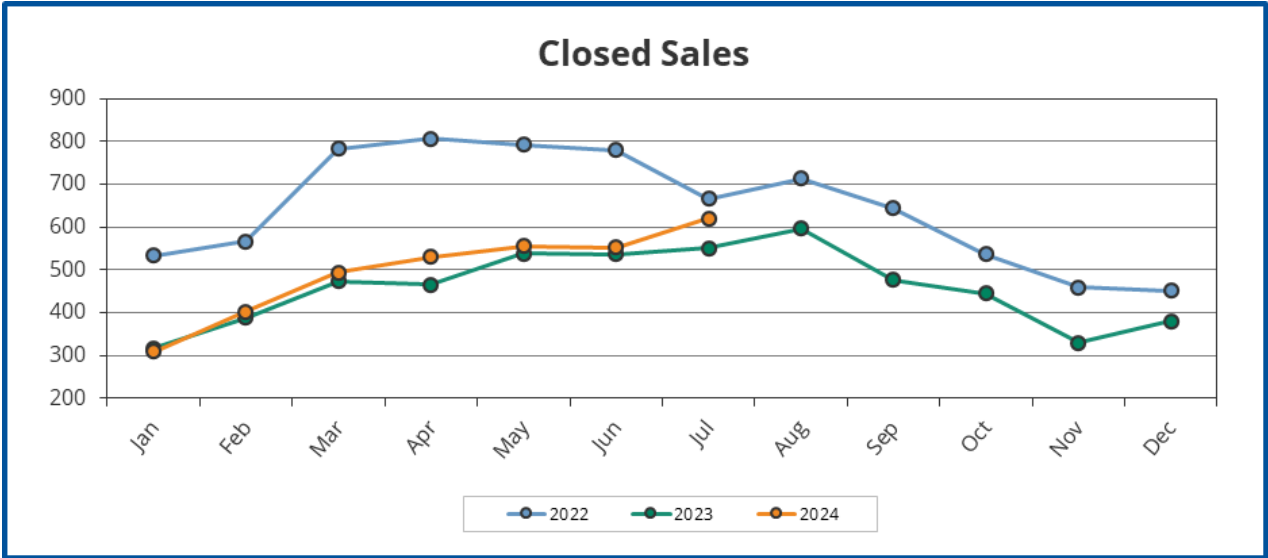


Pending Sales



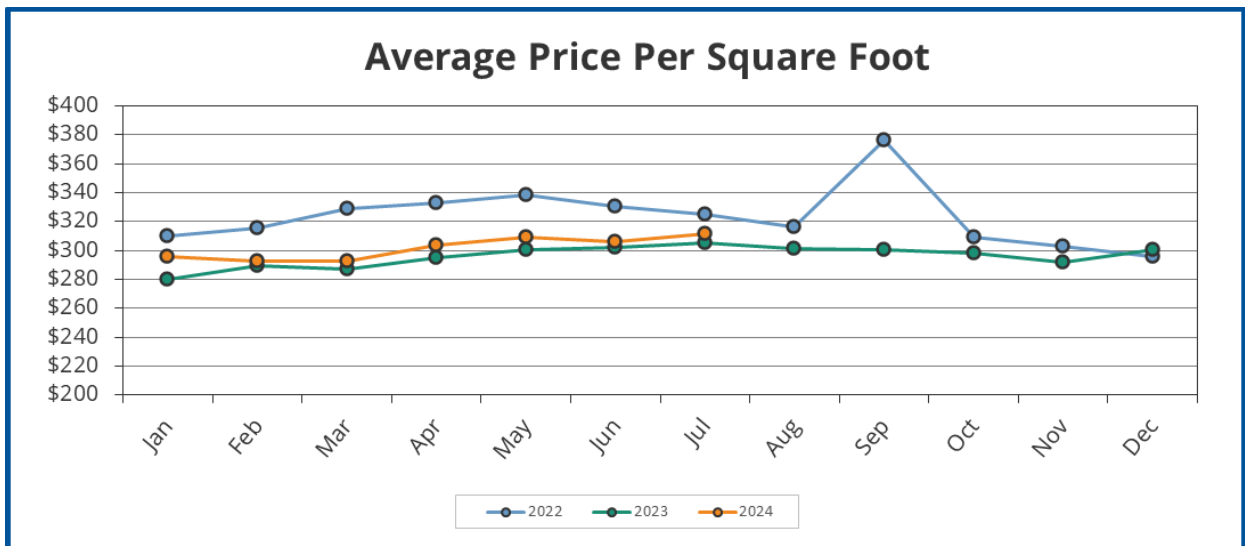
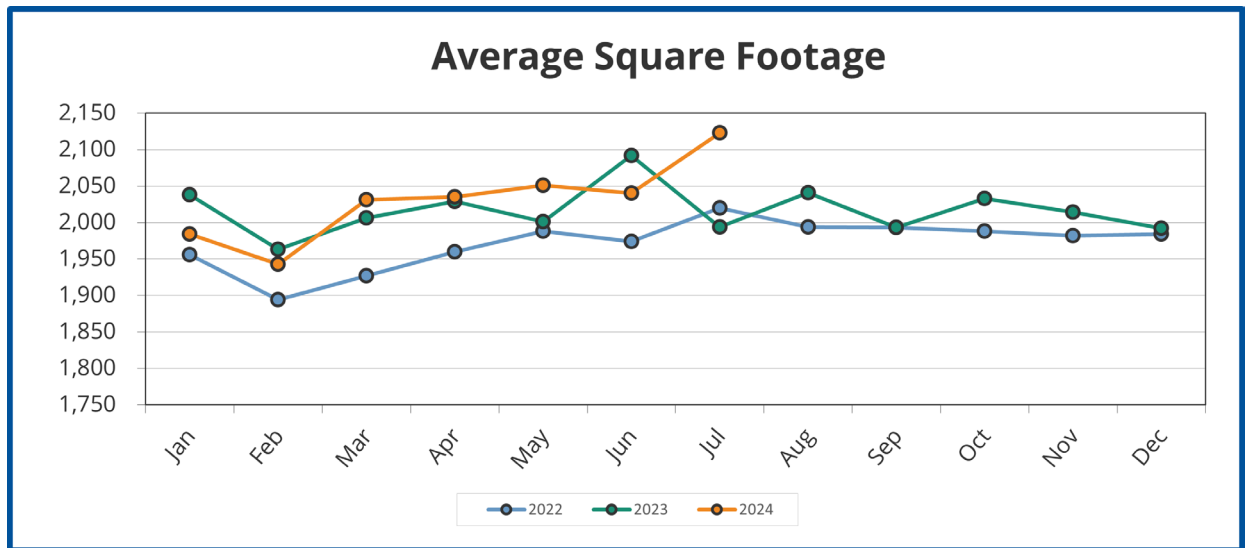
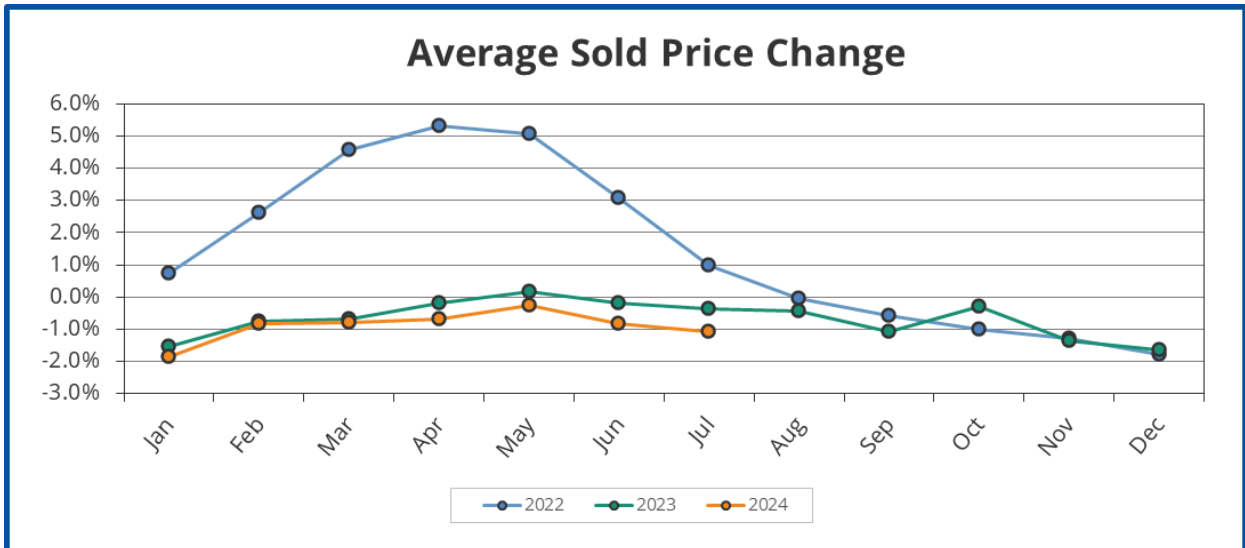
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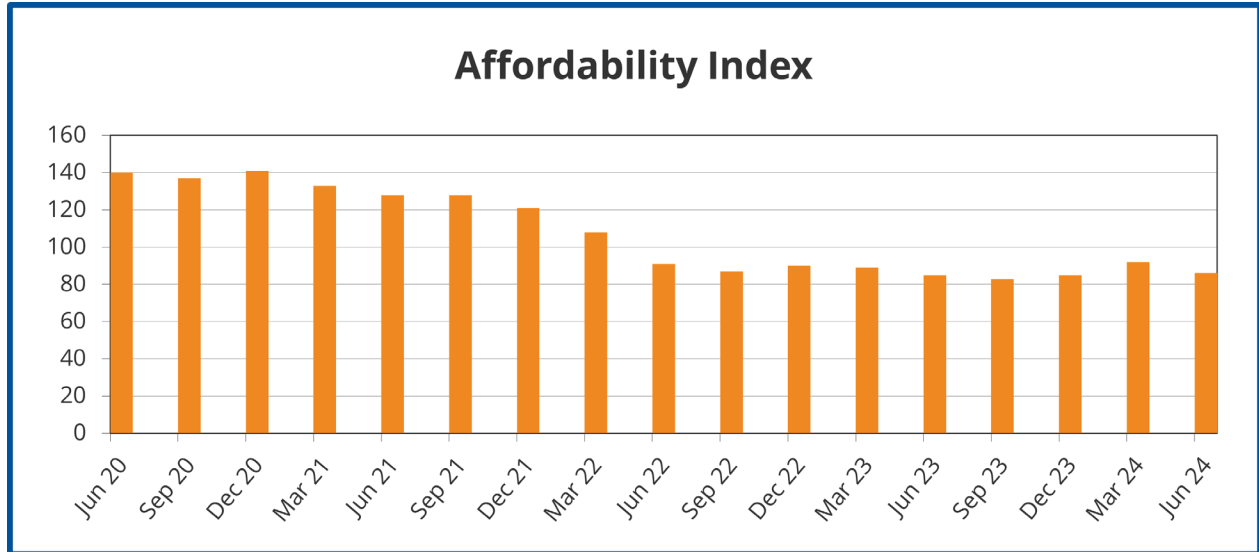
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AFFORDABILITY - The Affordability Index is updated quarterly. According to a formula from the National Association of REALTORS®, buying a house in the Clark County area is affordable for a family earning the median income. A family earning the median income (\$116,900 in 2024, per HUD) can afford 86% of a monthly mortgage payment on a median priced home (\$535,000 in June). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 7.0% (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

1,246

Percent of Total
Active Listings

77.2%

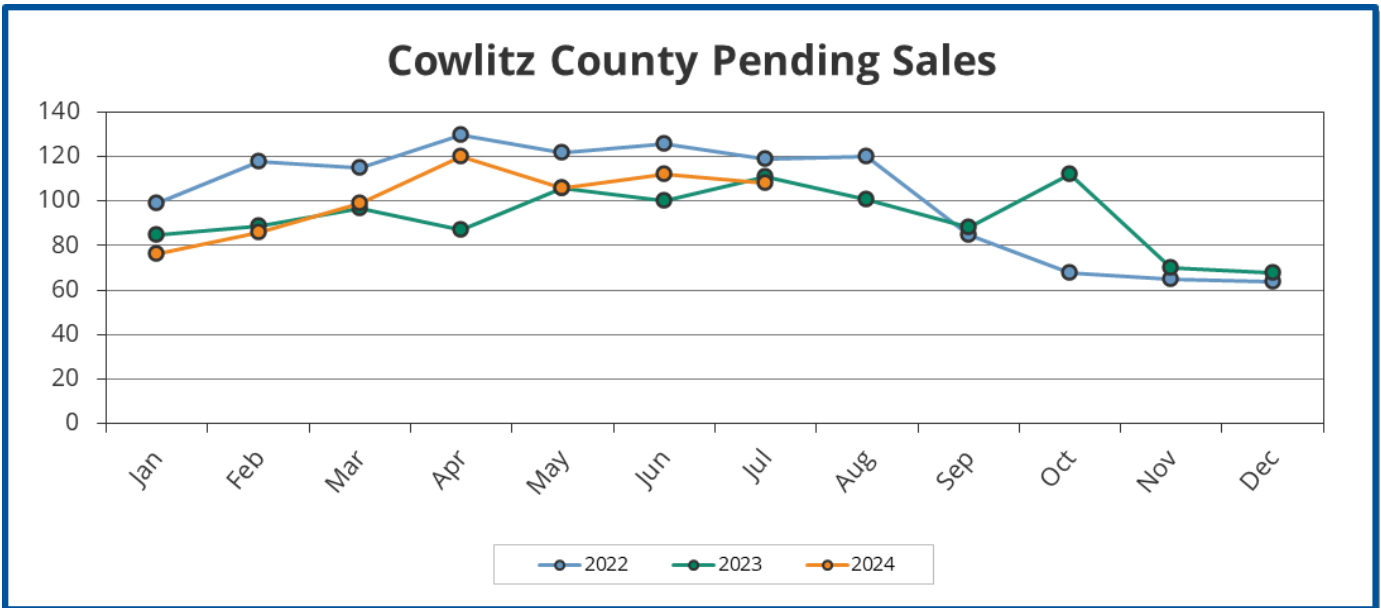
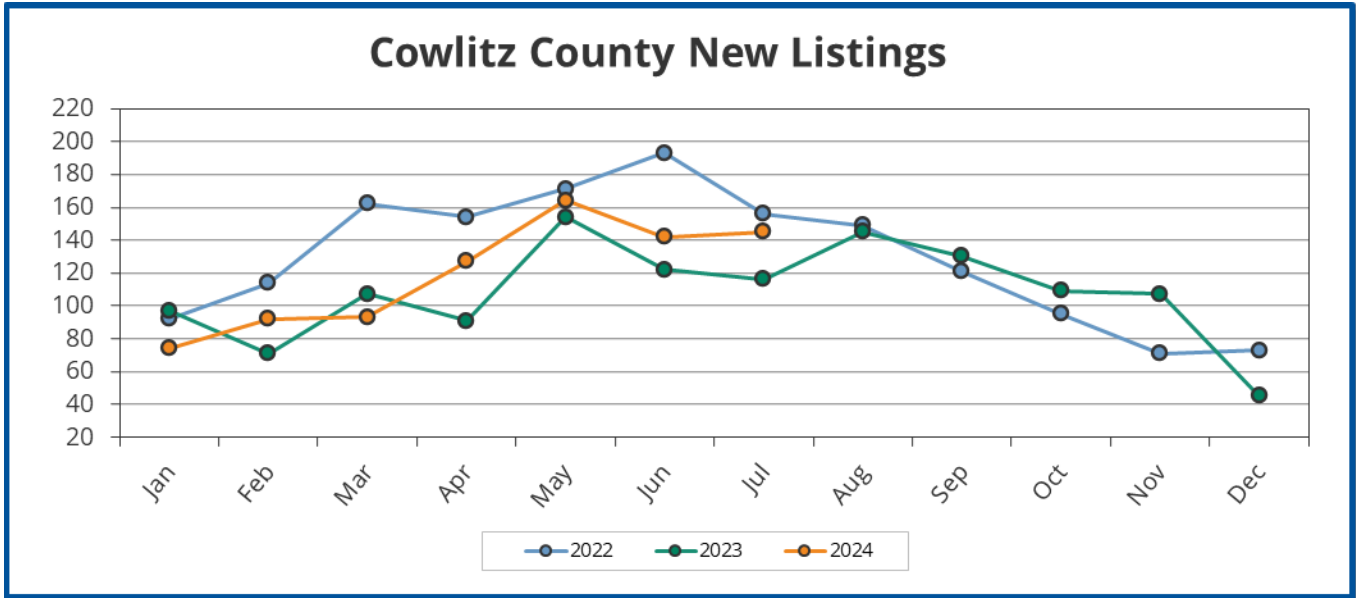
Purchase- and
Occupancy-Ready
Inventory in Months

2.0



Cowlitz County – SW Washington

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SW Washington

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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 24 v. 23 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 24 v. 23 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	36	20	3	22	22.2%	13	854,100	32	132	94	22.1%	81	593,400	475,000	34	5.5%	2	1,550,000	-	-	5	531,800
12	NW Heights	23	20	4	12	-20.0%	13	402,800	19	109	80	0.0%	74	405,600	400,000	26	10.1%	-	-	-	-	9	546,300
13	SW Heights	28	12	5	9	-25.0%	10	672,500	74	94	67	26.4%	61	763,100	560,000	66	-8.3%	-	-	2	250,000	2	675,000
14	Lincoln/Hazel Dell	20	15	1	7	0.0%	8	509,100	19	80	59	5.4%	60	497,600	488,600	31	-2.6%	-	-	2	358,800	-	-
15	E Hazel Dell	57	38	7	15	-63.4%	23	533,400	28	218	163	-22.0%	167	458,300	460,000	44	1.2%	-	-	2	568,800	3	1,154,600
20	NE Heights	28	17	1	14	-6.7%	14	463,600	40	108	94	13.3%	89	474,300	472,000	49	5.4%	-	-	1	321,800	4	1,998,800
21	Orchards	67	30	5	21	23.5%	18	520,700	27	211	140	2.2%	128	439,500	445,000	37	3.6%	-	-	1	150,000	1	870,000
22	Evergreen	70	54	6	47	-24.2%	42	428,200	31	357	288	-1.4%	259	460,300	449,000	33	-0.3%	-	-	-	-	8	603,400
23	E Heights	22	13	3	13	-13.3%	16	620,600	39	101	79	9.7%	73	588,700	482,500	45	32.3%	-	-	7	357,100	2	483,000
24	Cascade Park	44	33	2	15	-40.0%	27	776,200	51	152	113	-13.1%	111	614,700	550,000	48	1.9%	1	1,326,100	1	265,000	1	644,700
25	Five Corners	17	12	0	15	25.0%	15	507,100	29	86	73	-13.1%	68	466,900	450,300	29	2.4%	-	-	1	215,000	1	475,000
26	E Orchards	54	22	8	20	-23.1%	25	679,100	41	164	108	-34.1%	103	591,200	545,000	49	2.4%	-	-	-	-	-	-
27	Fisher's Landing	40	27	6	21	50.0%	11	642,100	84	138	96	-2.0%	87	555,200	558,000	34	3.5%	-	-	1	300,000	-	-
31	SE County	11	4	2	1	-50.0%	3	799,200	57	26	11	22.2%	10	763,600	775,000	48	-2.6%	-	-	2	367,500	-	-
32	Camas City	130	78	17	55	31.0%	54	972,100	43	444	312	11.8%	259	885,600	799,900	55	7.6%	-	-	8	430,900	3	676,000
33	Washougal	118	37	14	29	-19.4%	30	812,000	46	293	220	10.6%	208	779,600	698,900	71	8.6%	1	400,000	17	397,700	1	801,000
41	N Hazel Dell	38	28	4	19	-9.5%	23	573,400	22	160	131	-12.7%	124	560,300	528,100	33	7.0%	-	-	2	337,500	1	689,000
42	S Salmon Creek	35	26	2	20	-23.1%	22	561,400	59	154	124	-33.3%	110	534,600	525,300	57	7.2%	-	-	1	785,000	-	-
43	N Felida	122	37	14	35	45.8%	39	661,200	37	332	232	56.8%	210	662,900	566,300	55	-2.8%	-	-	1	270,000	-	-
44	N Salmon Creek	71	28	11	26	-25.7%	20	694,300	56	271	190	8.0%	173	594,700	537,500	42	1.7%	1	850,000	3	2,106,700	-	-
50	Ridgefield	130	35	9	24	-20.0%	46	670,100	57	378	305	2.3%	278	606,000	582,200	70	-2.3%	-	-	3	418,300	-	-
51	W of I-5 County	23	7	2	0	-100.0%	1	3,045,300	95	34	17	-5.6%	19	1,233,800	1,125,000	98	11.8%	-	-	2	879,800	-	-
52	NW E of I-5 County	33	19	3	11	-21.4%	6	711,000	62	94	71	-32.4%	63	692,700	585,000	70	-12.7%	-	-	8	581,100	-	-
61	Battleground	115	64	8	62	55.0%	42	622,800	64	386	310	9.5%	262	616,500	544,500	67	3.6%	-	-	8	458,700	2	3,190,000
62	Brush Prairie	191	95	12	66	17.9%	72	645,700	48	580	410	12.9%	353	624,300	575,000	63	2.4%	1	995,000	15	297,600	1	1,050,000
63	East County	2	1	0	2	-	1	965,000	55	5	5	150.0%	4	781,300	775,000	204	36.4%	-	-	-	-	-	-
64	Central County	4	3	1	3	200.0%	2	739,900	37	16	14	100.0%	10	706,100	700,000	54	-13.1%	-	-	1	200,000	-	-
65	Mid-Central County	7	1	1	4	100.0%	4	754,000	13	29	18	-14.3%	16	768,000	752,000	59	17.2%	-	-	4	376,300	-	-
66	Yacolt	19	7	1	7	-22.2%	11	565,000	32	62	44	33.3%	39	527,900	453,500	44	-0.4%	-	-	1	155,000	-	-
70	La Center	48	11	2	11	-35.3%	9	698,300	79	120	83	20.3%	84	574,900	573,300	57	-8.6%	-	-	3	207,500	-	-
71	N Central	11	3	5	3	-66.7%	0	-	-	24	11	-59.3%	9	608,200	565,000	155	-9.0%	-	-	11	186,000	-	-
72	NE Corner	-	0	-	1	-66.7%	1	699,900	22	5	4	-42.9%	3	755,000	700,000	11	0.3%	-	-	1	225,000	-	-
73	Clark County Total	1,614	797	159	610	-6.2%	621	659,700	45	5,363	3,966	1.3%	3,595	608,300	534,000	52	3.7%	6	1,111,900	109	418,800	44	889,000
80	Woodland City	15	13	2	10	42.9%	10	292,000	70	69	60	39.5%	54	448,000	450,000	58	12.7%	1	490,000	2	342,500	-	-
81	Woodland Area	22	5	1	3	-40.0%	5	747,400	205	51	35	32.3%	37	756,300	698,000	106	14.6%	-	-	8	423,600	-	-
82	Cowlitz County	232	127	20	95	-4.0%	90	449,600	32	725	574	4.9%	521	425,700	400,000	54	3.7%	2	519,500	62	161,700	10	337,400
83	Cowlitz County Total	269	145	23	108	-2.7%	105	448,800	44	845	669	4.7%	612	447,700	413,700	58	5.1%	3	509,700	72	195,800	10	337,400
87	Pacific County Total	43	8	2	6	-66.7%	7	412,300	105	79	43	-45.6%	43	388,700	391,000	83	0.9%	-	-	15	153,500	-	-

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares July 2024 with July 2023. The year-to-date section compares 2024 year-to-date statistics through July with 2023 year-to-date statistics through July.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/23-7/31/24) with 12 months before (8/1/22-7/31/23).

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

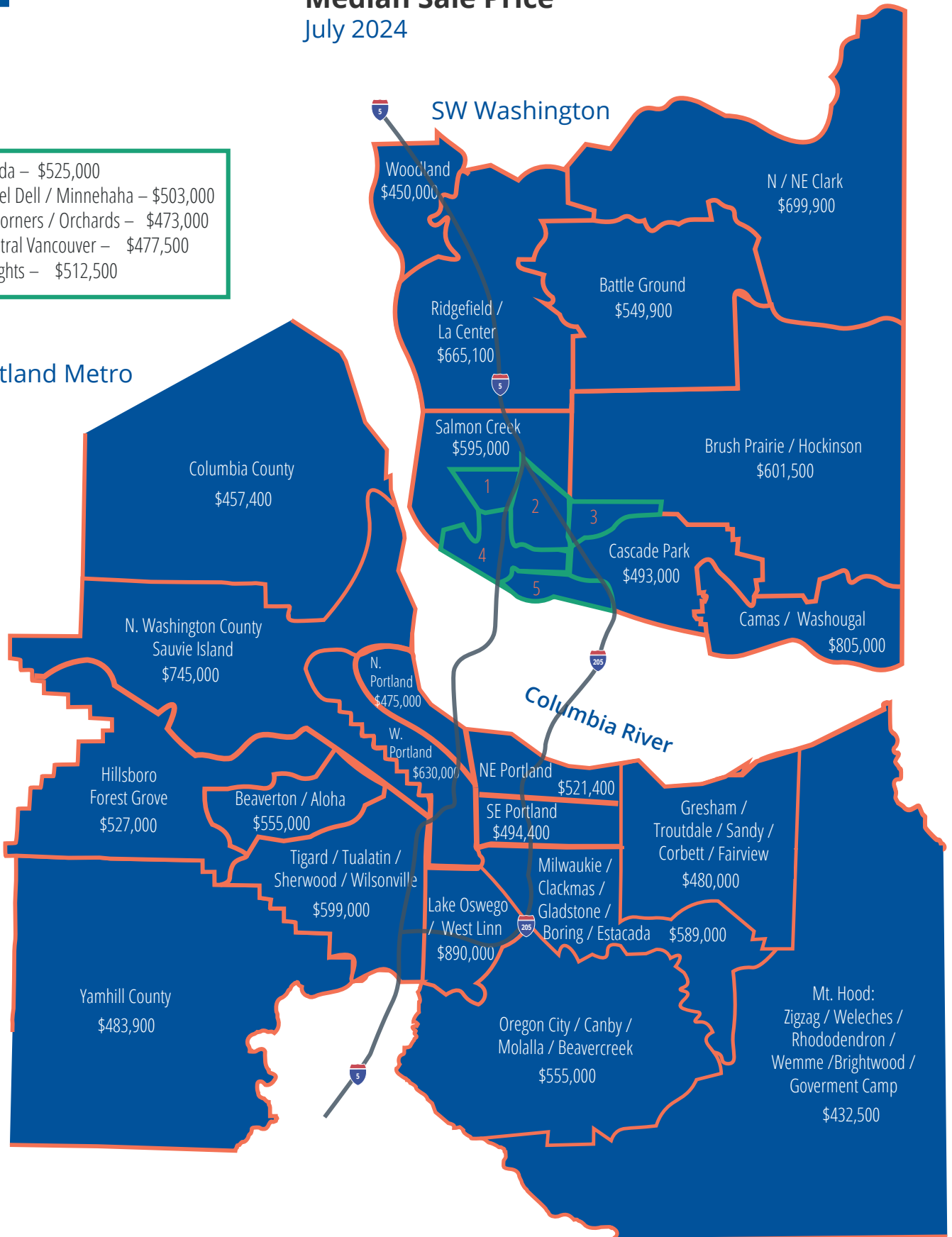
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Median Sale Price July 2024

1. Felida – \$525,000
2. Hazel Dell / Minnehaha – \$503,000
3. 5. Corners / Orchards – \$473,000
4. Central Vancouver – \$477,500
5. Heights – \$512,500

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.

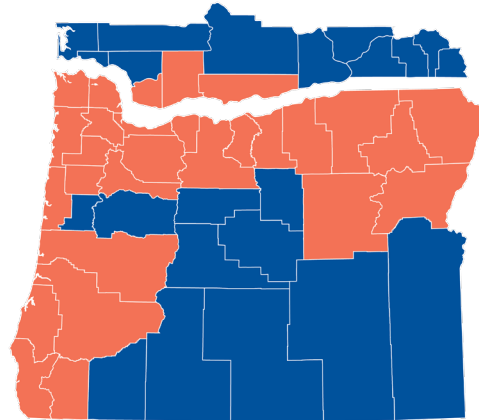
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Market Action Report

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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