



## Clark County, Washington Market Action Addition

April 2019

The Clark County, Washington real estate marketplace has some unique characteristics. There is a much higher proportion of active residential listings in Clark County that are Proposed, defined as "not yet under construction", than exists in any other RMLS™ area. This means that there are fewer homes listed as Active that are ready to move into in an immediate timeframe.

The Clark County Association of Realtors®, an RMLS™ shareholder, has asked us to produce some additional statistics each month to delve more deeply into the inventory counts in Clark County. The following summary shows the number of homes available for immediate purchase and occupancy.

<b>Total Active Listings* Reported in Market Action:</b>	1,642
<b>Less Listings with Purchase Contingencies*:</b>	45
<b>Readily Purchased Listings:</b>	1,597
<b><i>Percent of Total Active Listings:</i></b>	<b>97.3%</b>
<b>Less New Under Construction (not ready for occupancy):</b>	139
<b>Less New Proposed (not started):</b>	293
<b>Total Readily Purchased &amp; Occupied Listing:</b>	1,165
<b><i>Percent of Total Active Listings:</i></b>	<b>71.0%</b>
<b>Inventory in Months of Readily Purchased &amp; Occupied Listings:</b>	1.7

\* Active Listings reported in Market Action 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.

Source: RMLS™ Regional Multiple Listing Service, Portland Oregon

# MARKET ACTION



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

## Residential Review: Southwest Washington

April 2019 Reporting Period

### April Residential Highlights

Southwest Washington saw gains nearly across the board this April, with new listings leading the way. There were 1,140 new listings, a 14.3% increase over the 997 offered last year in April 2018 and a 10.9% increase over the 1,028 offered last month in March 2019. In fact, it's the strongest April for new listings in the area since 2008, when 1,222 were offered.

Pending sales (877) fared strongly as well, rising 7.5% from April 2018 (816) and 3.7% from March 2019 (846).

Closed sales (676) saw the sole decrease this month, down 2.0% from April 2018 when 690 closings were recorded. Even so, closings warmed 5.8% from March 2019 when 639 were recorded.

Due to significant differences between the counties in Southwest Washington, the Residential Review on pages 1, 3, 4, and 5 contain Clark County data only. For data on Cowlitz County, see the Area Report on page 2, or the graphs on page 6.

Inventory held steady in April at 2.4 months, with total market time decreasing to 58 days.

### Average and Median Sale Prices

Comparing 2019 to 2018 through April, the average sale price has increased 3.7% from \$382,500 to \$396,500. In the same comparison, the median sale price has increased 3.3% from \$348,000 to \$359,500.

Inventory in Months*			
	2017	2018	2019
January	2.2	2.2	3.2
February	2.0	1.9	2.9
March	1.6	1.6	2.4
April	1.9	1.7	2.4
May	1.6	1.8	
June	1.6	2.1	
July	1.9	2.3	
August	1.8	2.3	
September	2.2	2.9	
October	2.1	2.7	
November	2.0	2.9	
December	1.8	2.9	

\*Inventory in Months is calculated by dividing the Active Residential Listings at the end of the month in question by the number of closed sales for that month. This number includes proposed and under construction homes.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
<b>Average Sale Price % Change:</b>	+6.5% (\$397,000 v. \$372,800)
<b>Median Sale Price % Change:</b>	+6.7% (\$359,500 v. \$337,000)

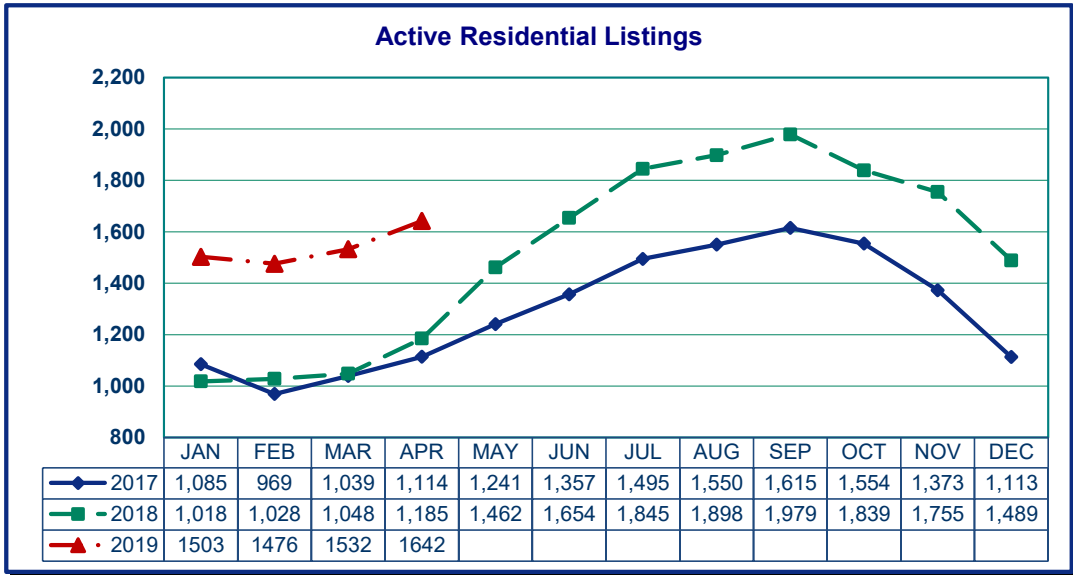
For further explanation of this measure, see the second footnote on page 3.

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2019	April	1,140	877	676	391,000	360,000	58
	March	1,028	846	639	397,100	367,000	72
	Year-to-date	3,789	2,918	2,359	396,500	359,500	67
2018	April	997	816	690	389,200	352,300	43
	Year-to-date	3,563	2,938	2,466	382,500	348,000	56
Change	April	14.3%	7.5%	-2.0%	0.5%	2.2%	35.4%
	Prev Mo 2019	10.9%	3.7%	5.8%	-1.5%	-1.9%	-19.4%
	Year-to-date	6.3%	-0.7%	-4.3%	3.7%	3.3%	19.5%

# AREA REPORT • 4/2019

## SW Washington

	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 2019 v. 2018 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2019 v. 2018 <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	23	25	-	24	60.0%	16	363,200	22	77	61	22.0%	44	329,300	297,500	49	12.5%	-	-	-	-	4	450,700
12	NW Heights	17	16	4	12	0.0%	19	254,800	30	70	59	-6.3%	66	265,800	272,800	33	6.3%	1	2,400,000	2	210,500	5	445,900
13	SW Heights	25	14	4	8	-27.3%	6	429,500	53	52	42	-6.7%	40	446,800	339,300	68	33.0%	-	-	2	332,500	2	455,000
14	Lincoln/Hazel Dell	22	9	0	14	7.7%	13	405,400	56	45	43	-4.4%	38	400,200	385,400	80	15.5%	-	-	-	-	-	-
15	E Hazel Dell	37	35	9	41	-12.8%	42	317,300	46	170	172	0.6%	142	315,500	328,000	55	6.1%	1	333,400	-	-	2	608,900
20	NE Heights	26	28	4	24	-31.4%	17	309,800	42	85	78	-11.4%	66	316,200	311,300	49	6.2%	-	-	-	-	-	-
21	Orchards	36	47	5	46	31.4%	35	320,200	47	143	138	-11.5%	108	314,300	314,900	53	9.4%	1	652,000	1	1,160,000	-	-
22	Evergreen	65	72	14	64	-11.1%	59	324,800	36	241	226	-2.6%	196	317,300	308,500	50	7.8%	-	-	-	-	4	678,600
23	E Heights	26	17	5	10	-23.1%	10	340,400	48	59	45	-30.8%	44	383,200	319,600	52	2.0%	-	-	1	626,000	1	320,000
24	Cascade Park	38	28	3	15	-21.1%	15	470,500	117	82	64	-15.8%	51	392,900	349,900	81	-5.9%	-	-	4	682,500	1	431,900
25	Five Corners	24	14	5	12	-45.5%	19	320,400	17	79	63	-18.2%	54	330,900	315,000	44	9.1%	-	-	-	-	-	-
26	E Orchards	71	62	10	42	50.0%	34	406,000	34	194	148	41.0%	124	418,300	405,100	50	10.6%	-	-	1	180,000	-	-
27	Fisher's Landing	25	26	0	20	11.1%	17	393,200	14	81	70	-12.5%	59	373,900	367,500	33	3.8%	-	-	-	-	-	-
31	SE County	12	6	1	8	0.0%	6	585,000	132	25	19	-17.4%	10	540,900	487,000	110	2.2%	-	-	8	187,500	-	-
32	Camas City	222	153	15	99	47.8%	43	479,200	69	418	249	12.2%	167	543,100	485,000	77	4.6%	1	520,000	14	287,000	2	455,500
33	Washougal	97	69	11	43	10.3%	26	355,700	87	197	133	-16.4%	110	413,300	387,500	91	2.3%	-	-	6	205,000	1	2,100,000
41	N Hazel Dell	36	27	3	23	-11.5%	28	370,300	42	114	92	-3.2%	86	383,200	354,800	50	7.8%	1	1,250,000	1	97,000	-	-
42	S Salmon Creek	32	27	4	24	-45.5%	20	365,300	43	103	100	-13.8%	88	332,400	316,800	52	4.2%	1	1,161,800	1	72,000	1	1,440,000
43	N Felida	82	47	9	25	-24.2%	24	460,200	64	153	117	0.0%	109	464,200	435,000	86	1.3%	-	-	4	247,500	-	-
44	N Salmon Creek	166	87	11	57	26.7%	39	404,200	79	286	182	-4.7%	131	433,600	397,200	82	5.6%	1	305,000	2	440,000	-	-
50	Ridgefield	120	80	14	59	73.5%	38	420,600	97	236	170	30.8%	135	435,900	429,900	73	6.2%	-	-	2	111,900	1	677,000
51	W of I-5 County	10	5	1	4	100.0%	5	518,500	98	11	13	62.5%	14	630,400	517,600	111	11.4%	-	-	4	307,900	-	-
52	NW E of I-5 County	19	8	1	13	85.7%	7	563,800	51	33	22	-29.0%	17	578,100	503,000	130	4.7%	-	-	5	198,000	-	-
61	Battleground	128	77	14	65	3.2%	48	393,800	70	265	208	6.7%	162	400,600	364,200	83	9.2%	1	365,000	7	253,000	-	-
62	Brush Prairie	213	114	29	85	1.2%	58	457,300	77	421	282	-6.6%	206	426,100	387,300	78	3.3%	-	-	8	301,100	-	-
63	East County	1	1	0	0	-100.0%	1	397,500	24	2	1	0.0%	1	397,500	397,500	24	15.2%	-	-	-	-	-	-
64	Central County	2	3	1	2	0.0%	4	508,000	45	11	8	14.3%	9	475,200	441,800	48	5.0%	-	-	1	285,000	-	-
65	Mid-Central County	5	3	2	4	100.0%	3	523,700	81	12	15	25.0%	13	458,800	425,000	107	-7.3%	-	-	6	218,800	-	-
66	Yacolt	28	23	2	14	75.0%	14	406,600	54	55	45	45.2%	32	374,200	341,000	71	5.4%	-	-	3	135,800	-	-
70	La Center	21	8	7	11	57.1%	8	422,500	65	45	28	0.0%	19	439,600	400,000	142	14.0%	-	-	3	142,200	-	-
71	N Central	13	9	3	9	200.0%	1	560,000	80	20	19	26.7%	11	370,400	375,000	110	-3.2%	-	-	3	266,700	-	-
72	NE Corner	0	-	1	0	-100.0%	1	365,000	67	4	6	200.0%	7	477,300	464,400	126	65.0%	-	-	-	-	-	-
	Clark County Total	1,642	1,140	192	877	7.5%	676	391,000	58	3,789	2,918	-0.7%	2,359	396,500	359,500	67	6.5%	8	873,400	89	274,500	24	614,800
80	Woodland City	25	19	5	11	57.1%	11	292,800	41	63	51	13.3%	45	311,300	300,000	60	9.3%	-	-	-	-	-	-
81	Woodland Area	20	16	3	8	-27.3%	6	515,600	186	29	19	2.0%	12	429,400	412,900	146	30.7%	-	-	11	198,800	-	-
82	Cowlitz County	127	95	17	85	11.8%	66	281,400	54	337	316	6.4%	273	273,900	257,000	61	7.4%	3	343,300	36	111,500	4	234,600
	Cowlitz County Total	172	130	25	104	10.6%	83	299,800	62	429	386	6.0%	330	284,700	277,000	64	9.7%	3	343,300	47	131,900	4	234,600
87	Pacific County Total	69	25	6	23	35.3%	8	193,400	105	76	49	4.3%	37	222,300	198,000	132	-1.6%	1	500,000	24	45,900	-	-



**ACTIVE  
RESIDENTIAL  
LISTINGS**  
CLARK COUNTY, WA

*This graph shows the active residential listings over the past three calendar years in Clark County, Washington.*

**NEW LISTINGS**  
CLARK COUNTY, WA

*This graph shows the new residential listings over the past three calendar years in Clark County, Washington.*



<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares April 2019 with April 2018. The Year-To-Date section compares 2019 year-to-date statistics through April with 2018 year-to-date statistics through April.

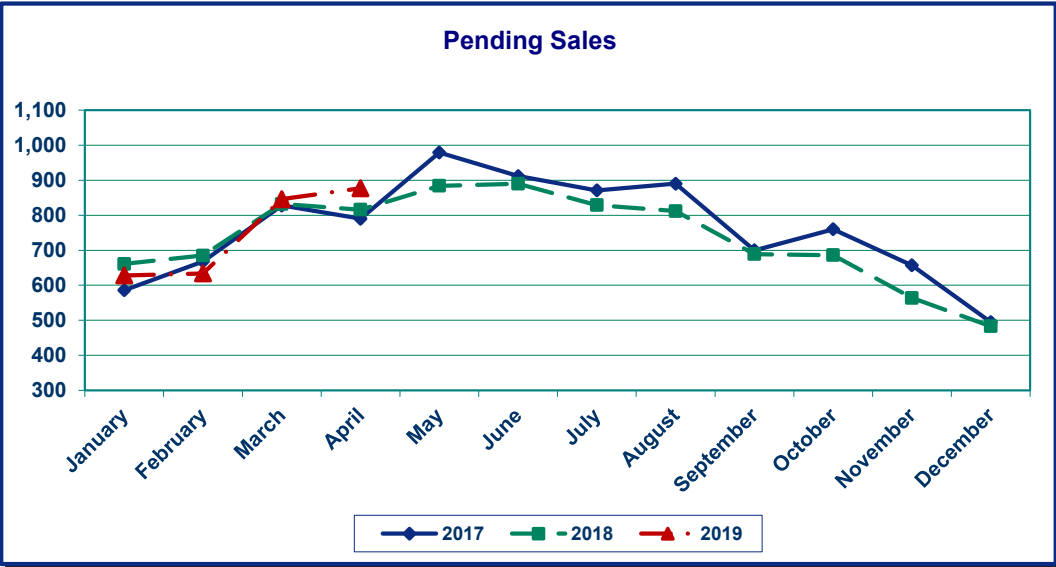
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/18-4/30/19) with 12 months before (5/1/17-4/30/18).

<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.

**PENDING LISTINGS**

**CLARK COUNTY, WA**

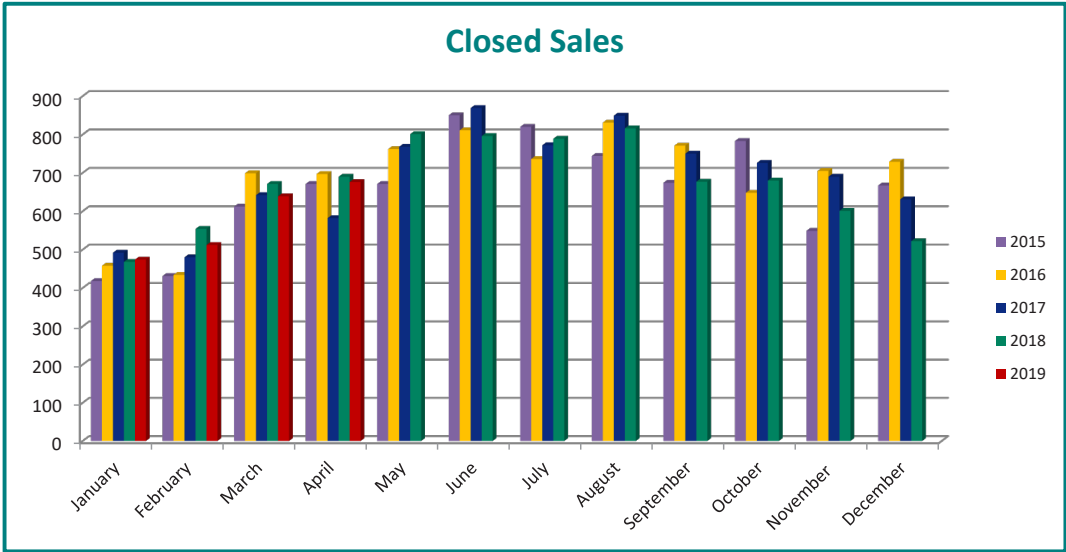
*This graph represents monthly accepted offers in Clark County, Washington over the past three calendar years.*



**CLOSED SALES**

**CLARK COUNTY, WA**

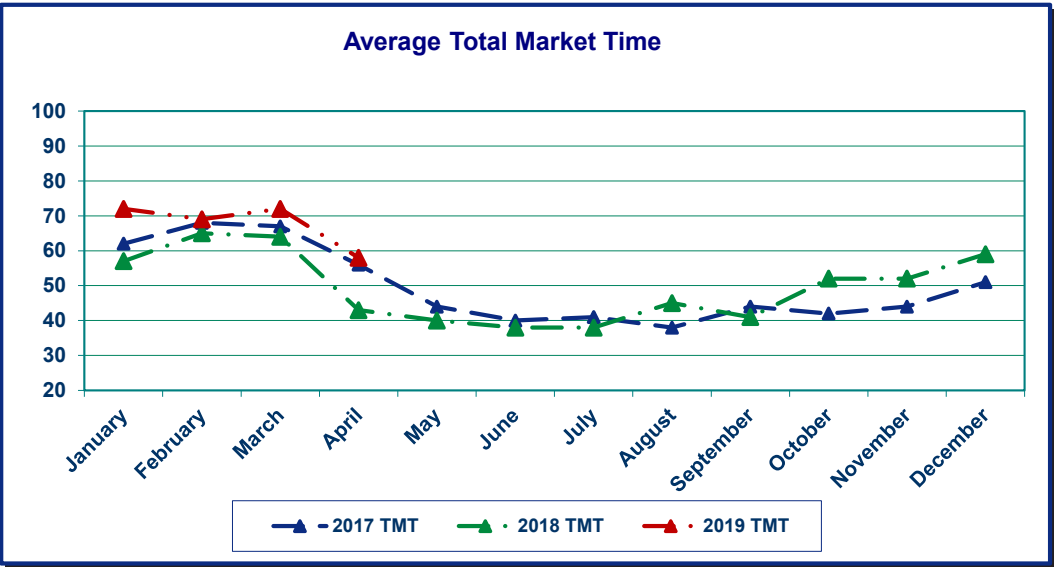
*This graph shows the closed sales over the past five calendar years in Clark County, Washington.*



**DAYS ON MARKET**

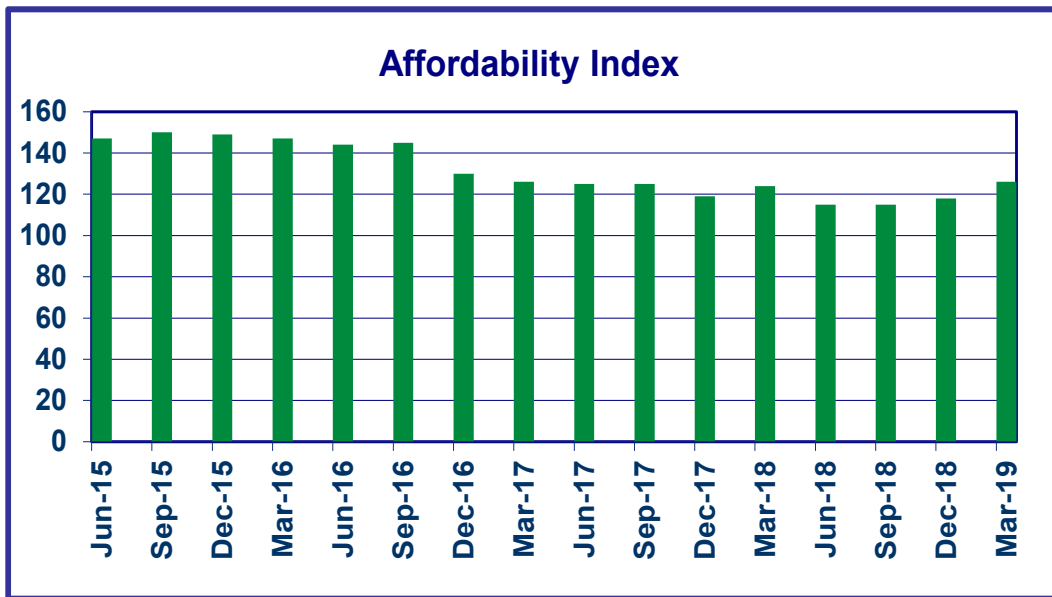
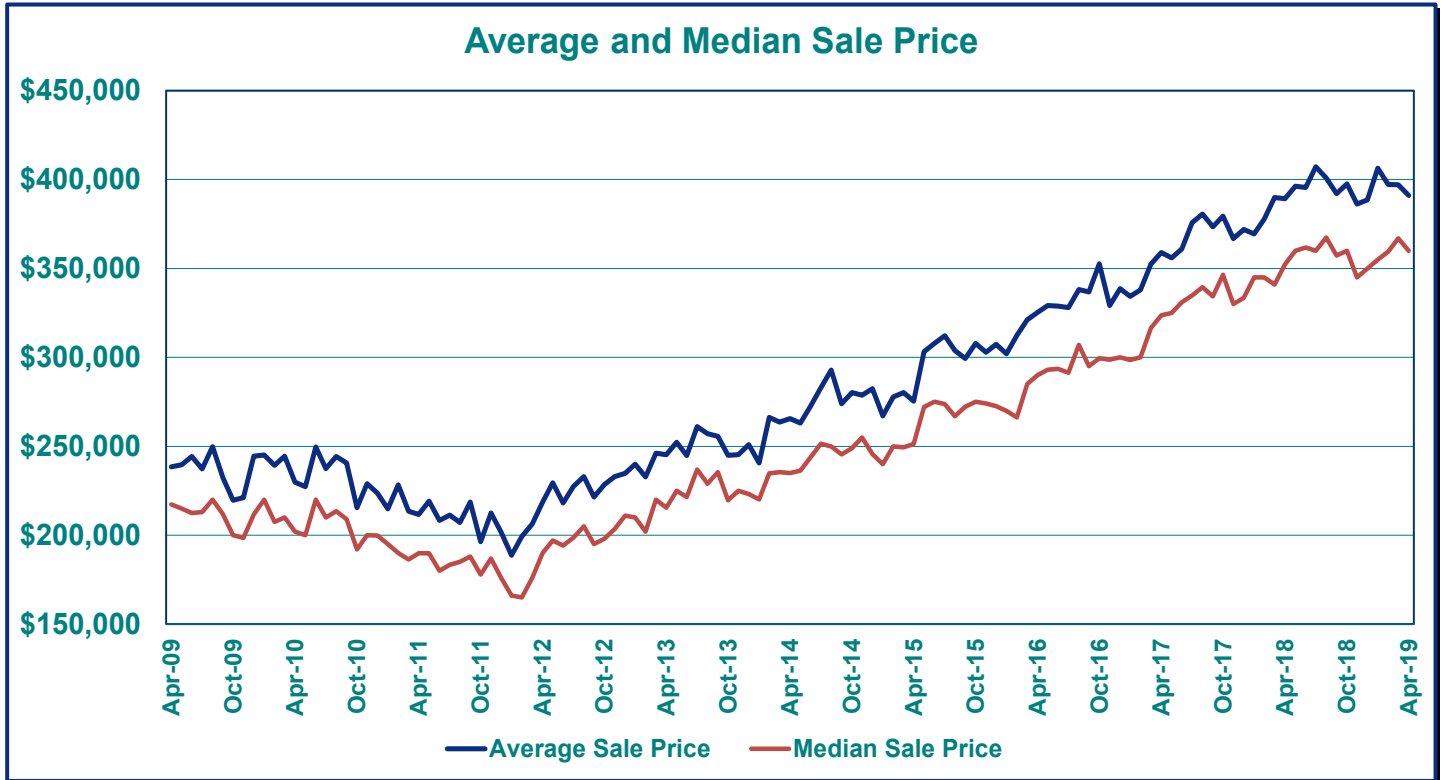
**CLARK COUNTY, WA**

*This graph shows the average market time for sales in Clark County, Washington, over the past three calendar years.*



**SALE PRICE**  
CLARK COUNTY, WA

*This graph represents the average and median sale price for all homes sold in Clark County, Washington*



**AFFORDABILITY**  
CLARK COUNTY, WA

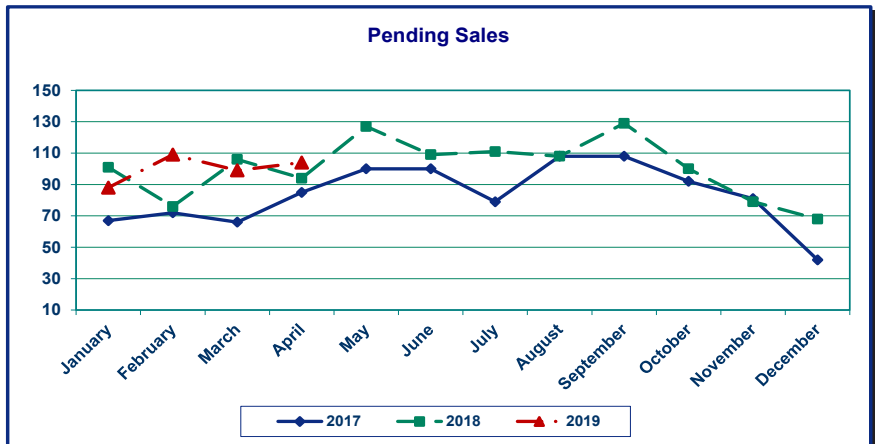
*This graph shows affordability for housing in Clark County, Washington, in March 2019.*

**AFFORDABILITY** - 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 (\$87,900 in 2019, per HUD) can afford 126% of a monthly mortgage payment on a median priced home (\$367,000 in March). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.27% (per Freddie Mac).

## PENDING LISTINGS

### COWLITZ COUNTY, WA

*This graph represents monthly accepted offers over the past three calendar years in Cowlitz County, Washington.*

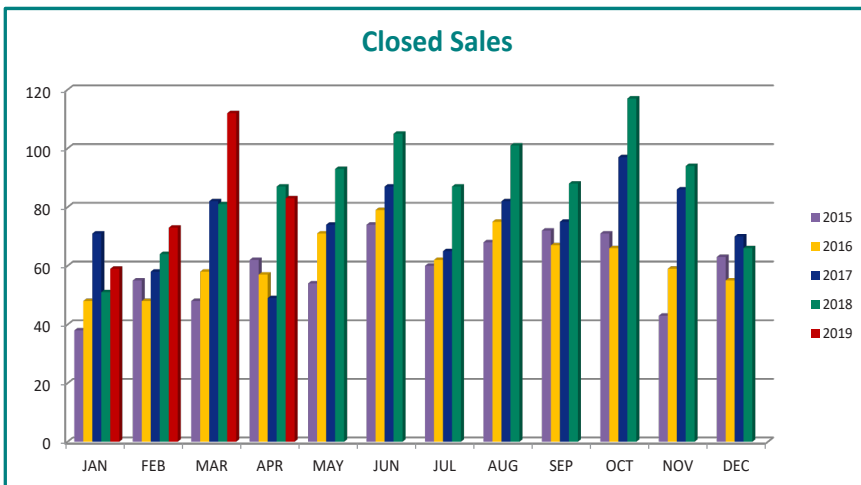


## Closed Sales

## CLOSED SALES

### COWLITZ COUNTY, WA

*This graph shows the closed sales over the past five calendar years in Cowlitz County, Washington.*



## AVERAGE SALE PRICE

### COWLITZ COUNTY, WA

*This graph represents the monthly average sale price for all homes sold in Cowlitz County, Washington.*

