

# MARKET ACTION



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

Residential Review: Southwest Washington

February 2009 Reporting Period

## February Residential Highlights

Clark County sales activity in February increased compared to January, but remained behind the pace set in February 2008.

Comparing February 2009 with the same month in 2008, closed sales dropped 23.5% and pending sales were down 15.7%. New listings also dropped 25.9%. See the residential highlights table below.

On the other hand, when comparing February 2009 with January 2009, pending sales grew 11.7% (392 v. 351) and closed sales increased 10.3% (225 v. 204). New listings, however, dropped 15.1% (825 v. 972).

At the month's rate of sales the 4,180 active residential listings would last approximately 18.6 months, down from 21 months in January.

## Sale Prices

The average sale price for February 2009 was down 9.6% compared to February 2008, while the median sale price dropped 9.1%. See the residential highlights table below.

Month-to-month, the average sale price and median sale price are both up when compared with January levels; the average sale price increased 7% (\$251,700 v. \$235,300) and the median sale price was up 6.8% (\$222,500 v. \$208,400).

### Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

#### Average Sale Price % Change:

-10.4% (\$272,800 v. \$304,400)\*

#### Median Sale Price % Change:

-8.1% (\$239,000 v. \$260,000)\*

## Inventory in Months\*

	2007	2008	2009
January	9.7	17	21
February	7.8	14.6	18.6
March	7	11.9	
April	7.2	12.4	
May	7.1	12.6	
June	6.8	12.6	
July	7.6	12.7	
August	7.7	12.7	
September	12	12.7	
October	11.4	13.7	
November	11	16.9	
December	12.7	14.8	

\*Inventory in Months is calculated by dividing the Active Listings at the end of the month in question by the number of closed sales for that month.

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time	Total Market Time
2009	February	825	392	225	251,700	222,500		172
	Year-to-date	1,809	715	440	243,000	215,000		165
2008	February	1,114	465	294	278,300	244,900	110	
	Year-to-date	2,324	866	551	292,300	253,300	104	
Change	February	-25.9%	-15.7%	-23.5%	-9.6%	-9.1%	N/A	N/A
	Year-to-date	-22.2%	-17.4%	-20.1%	-16.9%	-15.1%	N/A	N/A

\*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.

# AREA REPORT • 2/2009

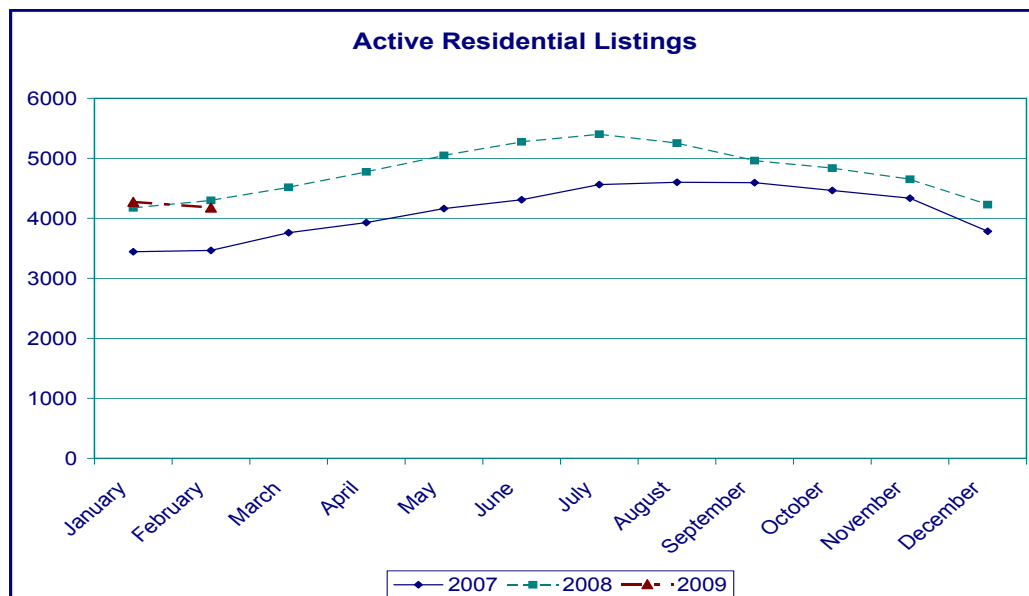
## SW Washington

		RESIDENTIAL																COMMERCIAL		LAND		MULTIFAMILY	
		Current Month								Year-To-Date								Year-To-Date	Year-To-Date		Year-To-Date		
		Active Listings	New Listings <sup>3</sup>	Expired/Canceled Listings	Pending Sales 2009	Pending Sales 2009 v. 2008 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>4</sup>	New Listings	Pending Sales 2009	Pending Sales 2009 v. 2008	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
11	Downtown Vancouver	96	26	14	15	50.0%	7	166,500	108	63	23	9.5%	11	149,200	135,900	160	-4.7%	-	-	-	-	-	-
12	NW Heights	92	21	12	8	-20.0%	6	113,500	185	39	18	-43.8%	14	134,300	130,000	177	-8.8%	1	199,900	-	-	-	-
13	SW Heights	105	24	13	6	0.0%	1	1,750,000	4	42	15	0.0%	7	608,300	315,000	39	-23.7%	-	-	-	-	-	-
14	Lincoln/Hazel Dell	60	16	10	4	-33.3%	2	240,000	119	32	10	-23.1%	5	217,800	215,000	87	-7.8%	-	-	-	-	1	226,400
15	E Hazel Dell	242	40	29	27	28.6%	14	173,700	175	102	52	10.6%	28	170,400	182,500	176	-5.0%	1	475,000	-	-	1	225,000
20	NE Heights	121	22	6	12	0.0%	5	187,100	182	39	18	-25.0%	10	174,800	192,800	169	-7.1%	-	-	-	-	-	-
21	Orchards	217	51	42	21	-44.7%	23	182,100	137	101	49	-31.0%	32	186,000	180,000	153	-11.1%	-	-	1	600,000	-	-
22	Evergreen	412	70	32	29	-38.3%	12	206,300	129	146	47	-39.7%	36	189,300	180,000	118	-8.3%	-	-	-	-	-	-
23	E Heights	67	20	17	7	-12.5%	2	179,300	147	39	13	-7.1%	6	196,300	198,300	97	-4.4%	-	-	-	-	-	-
24	Cascade Park	123	22	13	9	28.6%	10	226,300	120	44	21	-8.7%	13	244,300	242,200	129	5.2%	-	-	-	-	-	-
25	Five Corners	90	16	11	7	-74.1%	10	174,200	205	43	20	-48.7%	20	176,600	180,000	175	-14.5%	-	-	-	-	1	120,000
26	E Orchards	115	26	16	12	0.0%	12	209,700	209	56	24	-4.0%	24	241,800	232,500	183	-17.4%	-	-	-	-	-	-
27	Fisher's Landing	140	25	21	23	-23.3%	10	264,500	117	54	39	-15.2%	21	246,700	245,000	152	-12.2%	-	-	-	-	-	-
31	SE County	33	1	5	-	-100.0%	2	325,000	167	11	4	-50.0%	3	443,300	365,000	148	29.7%	-	-	-	-	-	-
32	Camas City	306	77	47	41	36.7%	21	370,400	178	155	68	30.8%	44	338,800	309,300	191	-12.5%	-	-	2	85,000	1	183,200
33	Washougal	307	51	55	23	-11.5%	13	281,500	220	124	42	-20.8%	22	280,500	254,500	221	-12.2%	-	-	2	122,500	-	-
41	N Hazel Dell	126	31	15	8	-66.7%	12	289,500	202	61	20	-47.4%	18	264,200	253,100	184	-11.6%	-	-	-	-	-	-
42	S Salmon Creek	162	38	31	16	-51.5%	7	257,700	153	87	29	-46.3%	17	238,600	230,000	139	-10.9%	-	-	1	100,000	-	-
43	N Felida	185	46	30	13	-27.8%	9	276,900	211	94	20	-48.7%	18	262,400	253,500	216	-7.7%	-	-	-	-	-	-
44	N Salmon Creek	200	37	18	29	20.8%	11	264,800	224	89	45	18.4%	20	269,900	260,000	180	-6.2%	-	-	1	88,000	-	-
50	Ridgefield	92	13	10	7	-36.4%	1	206,000	143	39	14	-22.2%	10	233,800	210,500	202	-10.2%	-	-	-	-	-	-
51	W of I-5 County	44	10	11	3	-25.0%	5	370,800	177	18	6	20.0%	6	345,700	314,500	153	-12.5%	-	-	1	195,000	-	-
52	NW E of I-5 County	75	10	11	6	0.0%	2	462,500	166	27	9	28.6%	2	462,500	462,500	166	-8.7%	-	-	2	197,500	-	-
61	Battleground	276	55	27	29	3.6%	12	251,800	144	115	46	-19.3%	25	227,900	213,000	125	-9.3%	-	-	2	137,500	-	-
62	Brush Prairie	257	47	37	28	100.0%	5	243,300	136	111	42	40.0%	11	255,300	250,000	145	-17.3%	-	-	-	-	-	-
63	East County	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-29.1%	-	-	-	-	-	
64	Central County	34	7	10	-	-100.0%	1	445,000	590	16	2	-50.0%	2	474,700	474,700	349	-17.3%	-	-	-	-	-	-
65	Mid-Central County	38	7	3	3	200.0%	2	283,500	357	16	5	150.0%	4	293,000	295,000	276	-13.2%	-	-	-	-	-	-
66	Yacolt	47	6	4	2	-50.0%	5	209,500	187	20	5	-16.7%	6	202,900	203,800	179	-22.9%	-	-	1	165,000	-	-
70	La Center	75	8	9	3	200.0%	2	342,000	204	15	7	75.0%	4	279,300	272,500	166	-17.2%	-	-	-	-	1	282,500
71	N Central	29	-	2	1	-	-	-	-	9	2	-	-	-	-	-	-5.2%	-	-	1	610,000	-	-
72	NE Corner	12	2	1	-	-100.0%	1	265,900	121	2	-	-100.0%	1	265,900	265,900	121	2.0%	-	-	1	145,000	-	-
	Grand Total	4,180	825	562	392	-15.7%	225	251,700	172	1,809	715	-17.4%	440	243,000	215,000	165	-10.4%	2	337,500	15	199,200	5	207,400
80	Woodland City	68	8	5	6	-25.0%	5	338,000	338	21	8	-11.1%	7	290,700	280,000	334	-12.6%	-	-	-	-	-	-
81	Woodland Area	59	8	6	4	300.0%	-	-	-	17	5	66.7%	-	-	-	-	-32.1%	-	-	1	65,500	-	-
82	Cowlitz County	343	60	49	28	-22.2%	19	200,800	146	114	50	-7.4%	26	176,100	147,800	137	-15.4%	-	-	4	95,100	-	-
	Grand Total	470	76	60	38	-15.6%	24	229,400	186	152	63	-4.5%	33	200,400	215,000	179	-18.7%	-	-	5	89,200	-	-
87	Pacific County	146	35	34	9	0.0%	5	123,900	232	64	12	-7.7%	10	172,600	127,700	272	-13.5%	-	-	-	-	-	-

## ACTIVE RESIDENTIAL LISTINGS

### SW WASHINGTON

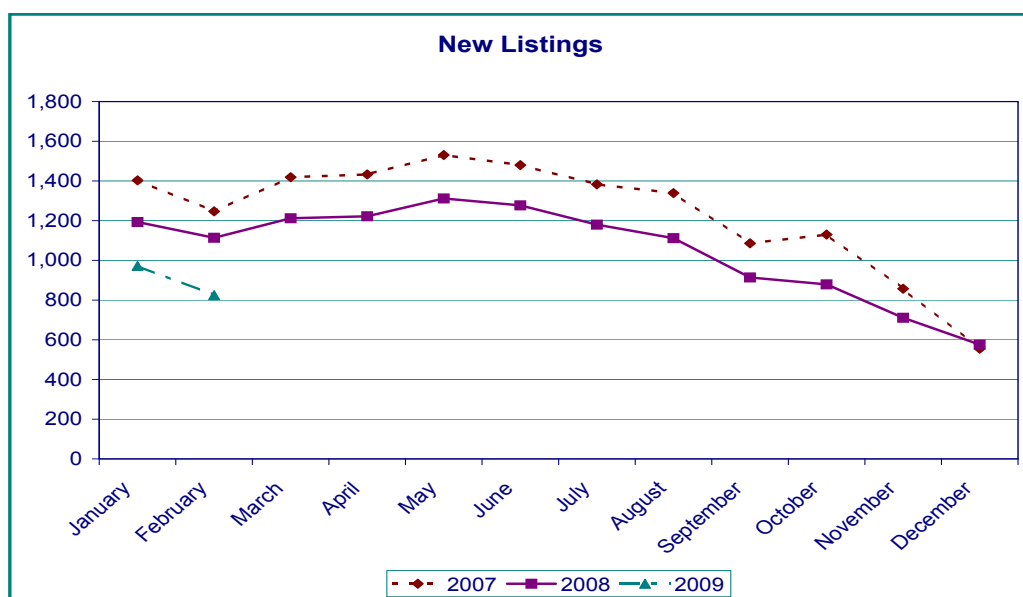
*This graph shows the active residential listings over the past three calendar years in Southwest Washington.*



## NEW LISTINGS

### SW WASHINGTON

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

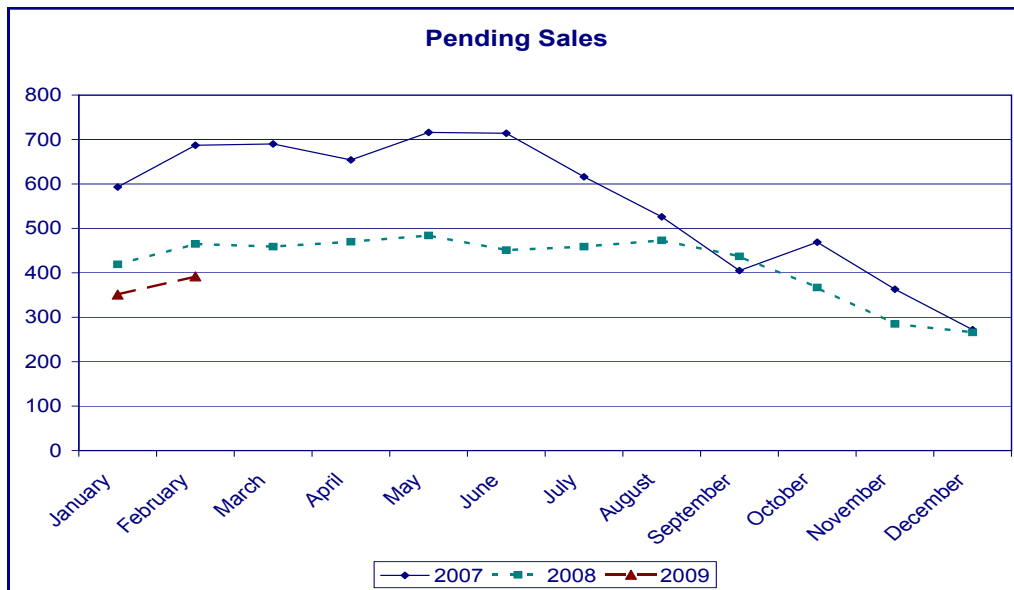


<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares February 2009 with February 2008. The Year-To-Date section compares year-to-date statistics from February 2009 with year-to-date statistics from February 2008.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (3/1/08-2/28/09) with 12 months before (3/1/07-2/29/08).

<sup>3</sup> As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

<sup>4</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

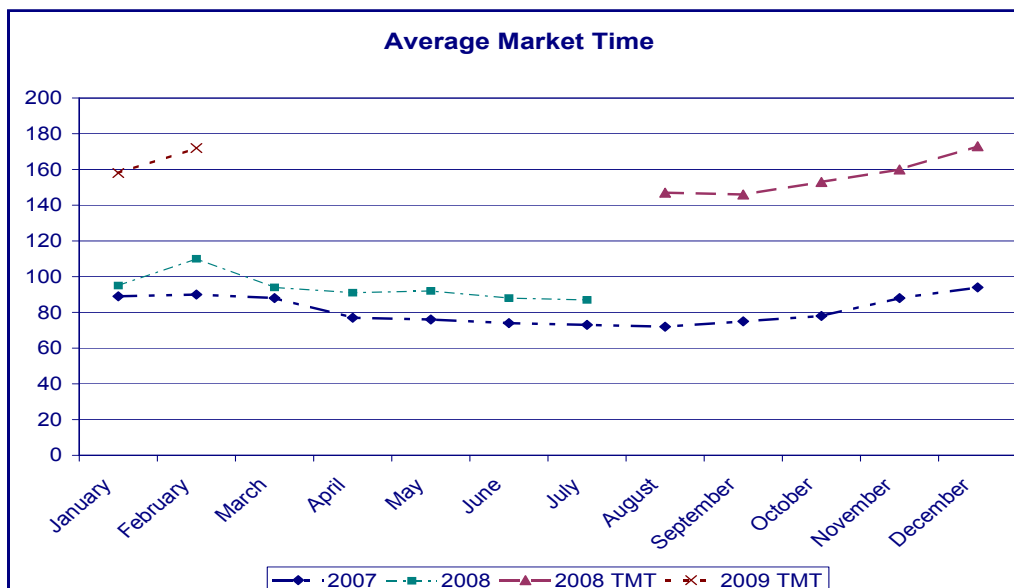
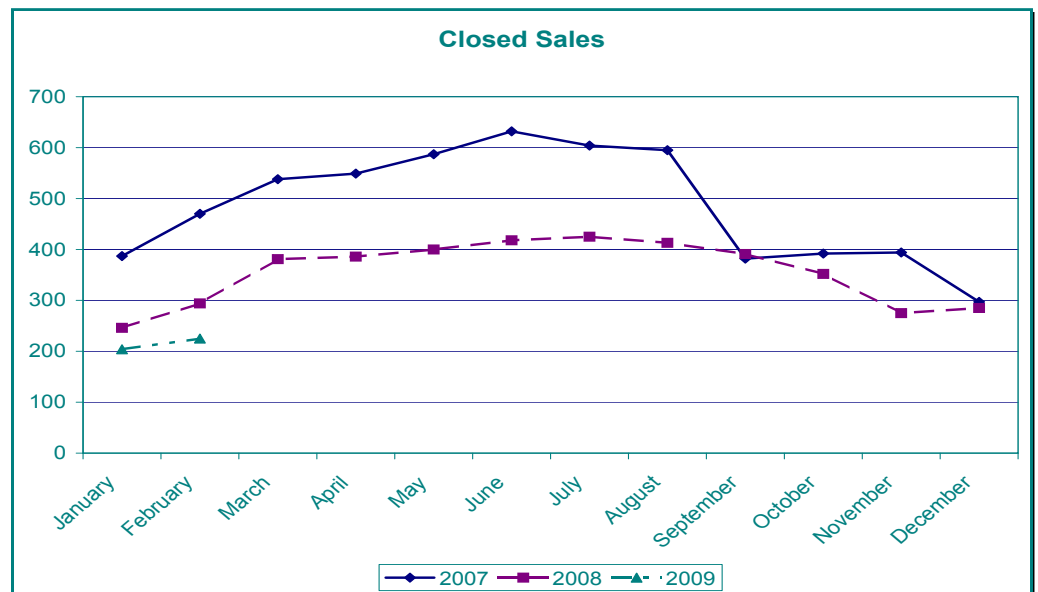
### SW WASHINGTON

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

## CLOSED SALES

### SW WASHINGTON

*This graph shows the closed sales over the past three calendar years in Southwest Washington.*



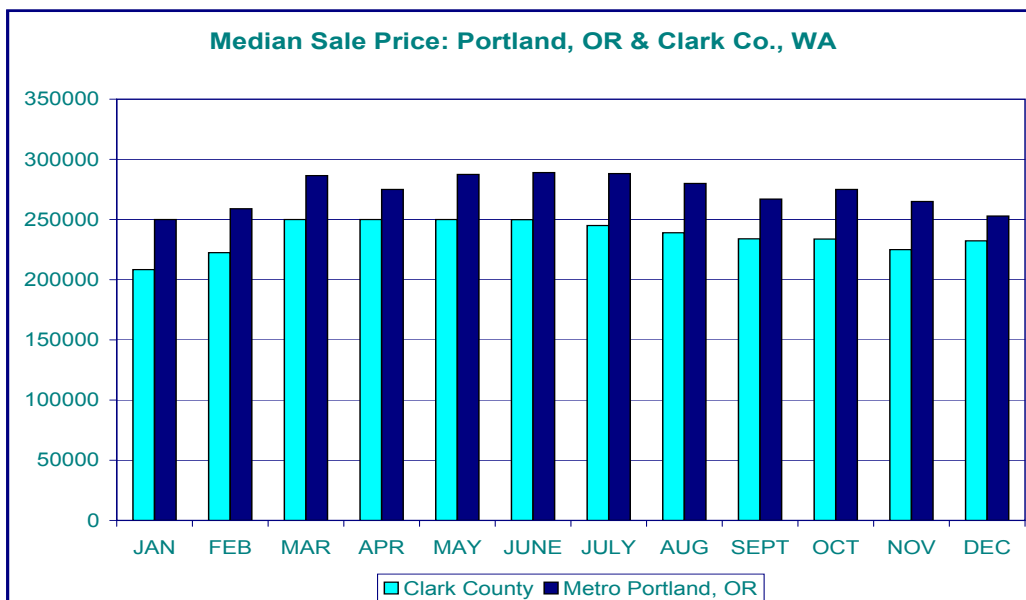
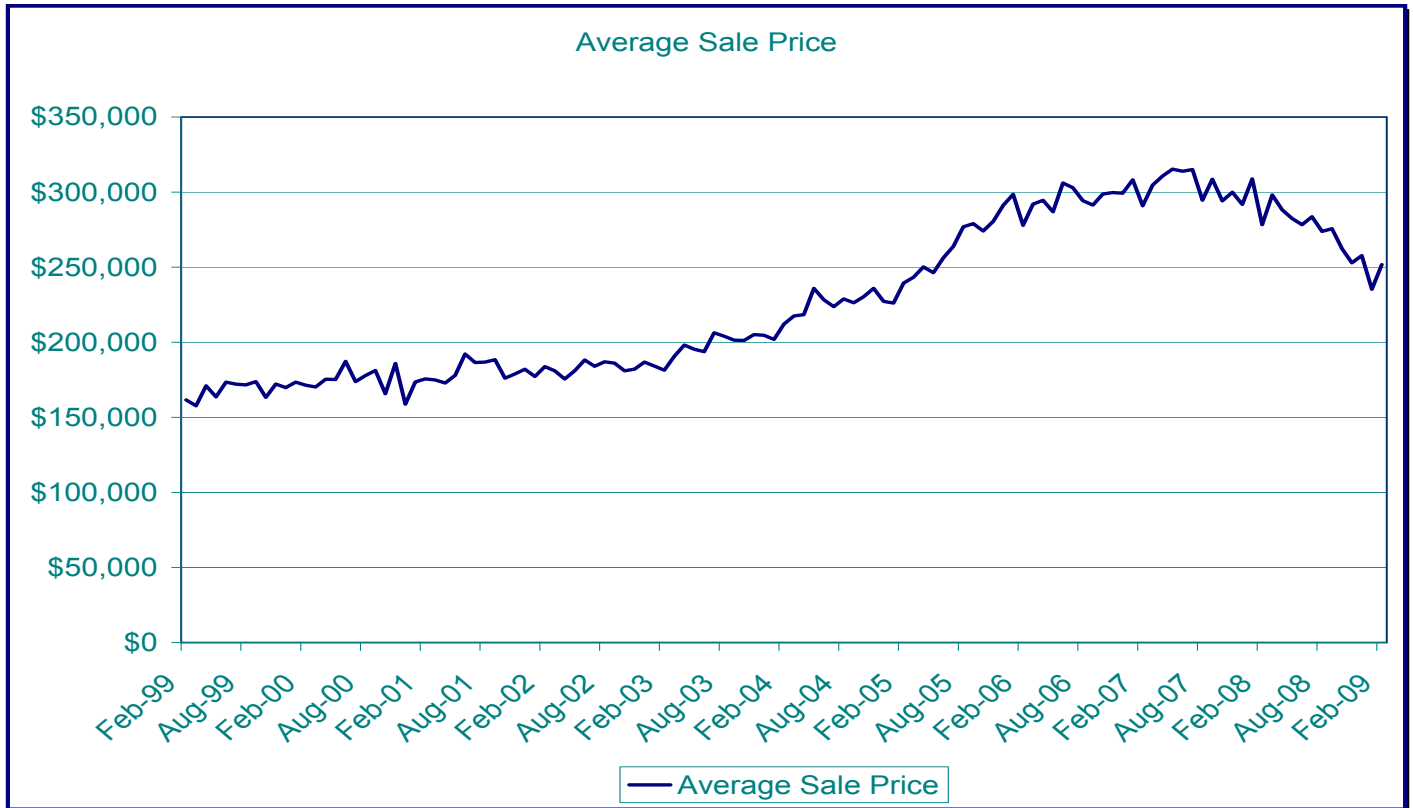
## DAYS ON MARKET

### SW WASHINGTON

*This graph shows the average market time for sales in Southwest Washington. \*As of August 2008, graph now reports "Total Days on Market" - for details read footnotes on page 3.*

**AVERAGE SALE  
PRICE**  
**SW WASHINGTON**

*This graph represents the average sale price for all homes sold in Southwest Washington*



**MEDIAN SALE  
PRICE**  
**SW WASHINGTON**

*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County.*

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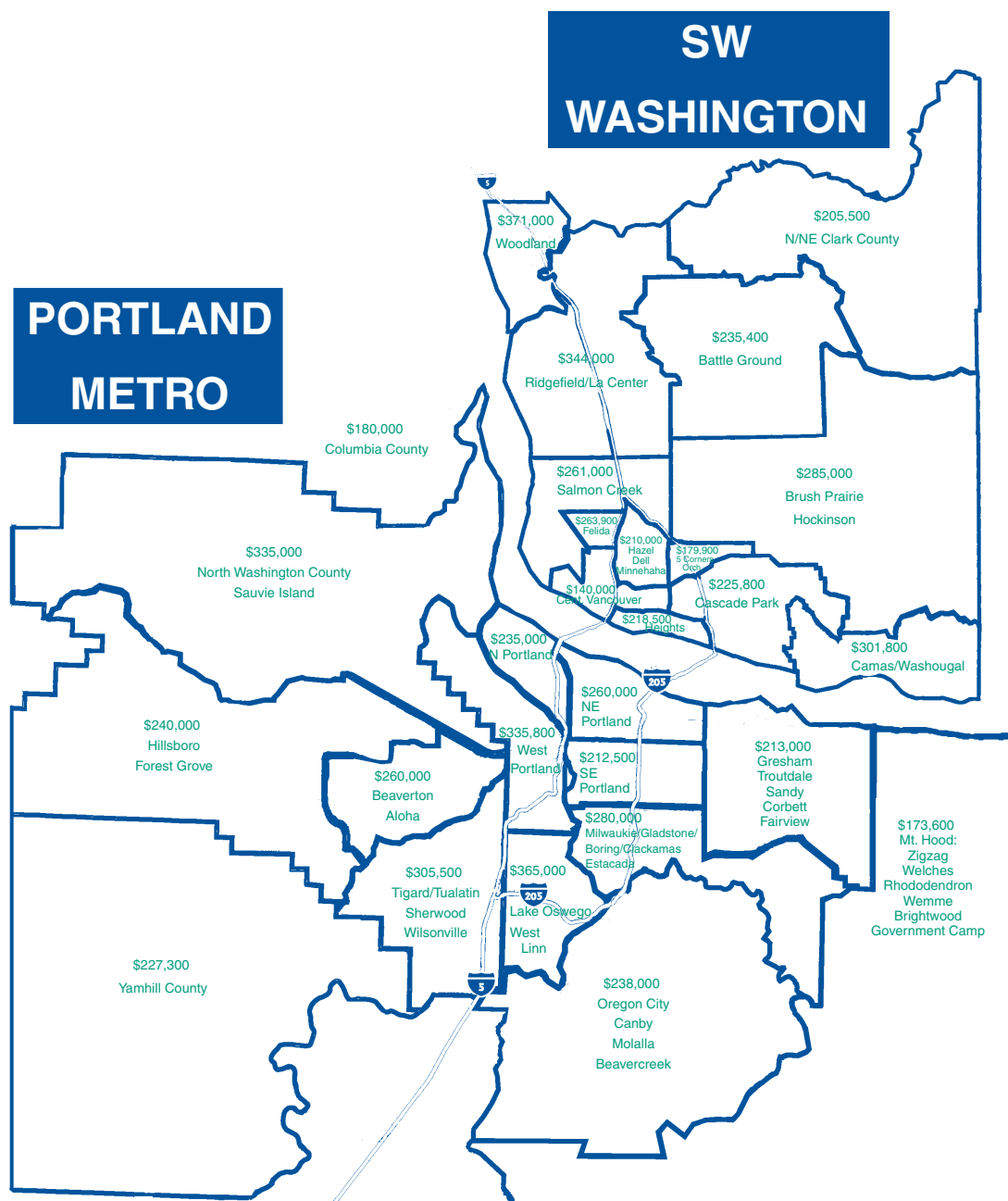
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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# MEDIAN SALE PRICE

## February 2009



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