

# MARKET ACTION



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

Residential Review: Southwest Washington

March 2009 Reporting Period

## March Residential Highlights

Clark County sales activity in March continued to increase compared to February and fell just short of levels in March 2008.

Comparing March 2009 with the same month in 2008, closed sales dropped 9.2% and pending sales were down just 2%. New listings also dropped 34%. See the residential highlights table below.

On the other hand, when comparing March 2009 with February 2009, closed sales grew 53.8% (346 v. 225) and pending sales increased 14.8% (450 v. 392). New listings, however, dropped 3% (800 v. 825).

At the month's rate of sales the 4,055 active residential listings would last approximately 11.7 months, down from a record 21 months in January and at its lowest

point since November 2007.

## Sale Prices

The average sale price for March 2009 was down 16% compared to March 2008, while the median sale price dropped 10%. See the residential highlights table below.

Month-to-month, the average sale price and median sale price were mixed when compared with February levels; the average sale price dropped a slight 0.5% (\$250,500 v. \$251,700) and the median sale price was up 1.1% (\$225,000 v. \$222,500).

## First Quarter Report

Comparing the first quarter of 2009 with that of 2008, pending sales dropped 11.8% (1,132 v. 1,284) and closed sales fell 15.8% (795 v. 944). New listings also decreased 26.4% (2,622 v. 3,562).

## Inventory in Months\*

	2007	2008	2009
January	9.7	17	21
February	7.8	14.6	18.6
March	7	11.9	11.7
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.

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

### Average Sale Price % Change:

-11.5% (\$268,800 v. \$303,800)

### Median Sale Price % Change:

-9.2% (\$236,000 v. \$260,000)\*

Clark County Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time	Total Market Time
2009	March	800	450	346	250,500	225,000		173
	Year-to-date	2,622	1,132	795	246,200	219,100		169
2008	March	1,212	459	381	298,100	250,000	94	
	Year-to-date	3,562	1,284	944	294,600	247,400	100	
Change	March	-34.0%	-2.0%	-9.2%	-16.0%	-10.0%	N/A	N/A
	Year-to-date	-26.4%	-11.8%	-15.8%	-16.4%	-11.4%	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 • 3/2009

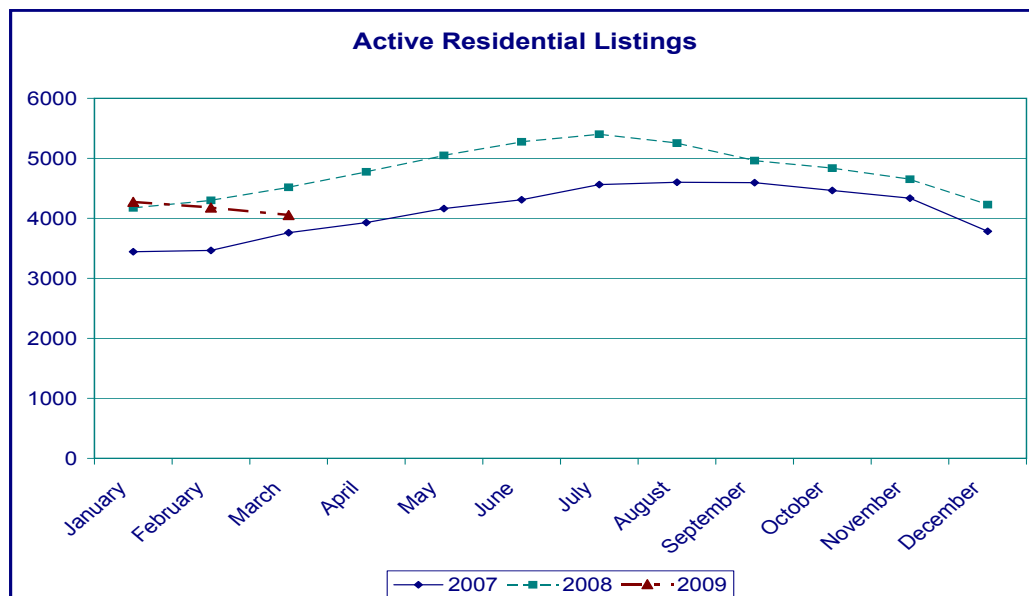
## SW Washington

		RESIDENTIAL																COMMERCIAL		LAND		MULTIFAMILY		
		Current Month								Year-To-Date								Avg. Sale Price % Change <sup>2</sup>	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			Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
11	Downtown Vancouver	110	28	14	12	9.1%	10	149,700	187	92	32	0.0%	21	149,400	139,900	173	-9.3%	-	-	-	-	-	-	
12	NW Heights	117	44	18	10	66.7%	7	128,300	137	83	26	-31.6%	21	132,300	119,900	164	-10.4%	1	199,900	-	-	2	150,000	
13	SW Heights	107	17	14	3	-57.1%	5	202,700	181	59	17	-22.7%	12	439,300	271,000	110	-29.4%	-	-	-	-	1	248,000	
14	Lincoln/Hazel Dell	53	9	10	10	42.9%	4	244,100	91	43	19	-5.0%	10	225,000	232,500	91	-3.5%	-	-	-	-	1	226,400	
15	E Hazel Dell	254	50	24	23	-8.0%	25	203,300	128	152	73	1.4%	53	185,900	192,500	154	-5.7%	1	475,000	1	88,000	2	335,700	
20	NE Heights	108	18	10	13	0.0%	10	203,300	148	57	31	-8.8%	20	189,000	197,500	158	-8.2%	-	-	-	-	-	-	
21	Orchards	196	30	25	33	-2.9%	19	208,500	232	131	80	-18.4%	53	193,500	182,000	180	-12.1%	-	-	1	600,000	-	-	
22	Evergreen	381	61	56	51	-12.1%	27	211,800	137	208	92	-31.9%	64	198,300	187,500	124	-8.7%	-	-	-	-	-	-	
23	E Heights	72	18	15	6	-25.0%	10	241,400	226	58	19	-13.6%	16	224,500	203,300	177	-20.2%	-	-	-	-	-	-	
24	Cascade Park	122	25	14	14	-26.3%	9	286,000	234	70	35	-12.5%	22	261,400	241,000	172	6.5%	-	-	-	-	-	-	
25	Five Corners	88	21	22	16	-11.1%	10	161,100	200	65	36	-32.1%	30	171,400	180,000	183	-16.8%	-	-	-	-	1	120,000	
26	E Orchards	118	26	15	15	0.0%	12	234,700	167	82	38	-2.6%	37	242,100	235,000	183	-17.3%	-	-	-	-	-	-	
27	Fisher's Landing	127	36	28	24	20.0%	20	244,700	144	92	61	-3.2%	41	245,700	245,000	148	-10.4%	-	-	-	-	-	-	
31	SE County	32	7	7	2	0.0%	2	435,300	89	18	6	-40.0%	5	440,100	365,000	124	14.2%	-	-	-	-	-	-	
32	Camas City	285	60	54	35	12.9%	32	316,800	197	213	99	25.3%	76	329,600	320,600	193	-11.9%	-	-	2	85,000	1	183,200	
33	Washougal	284	46	48	23	-28.1%	20	244,600	200	172	63	-23.2%	43	262,500	243,000	208	-14.4%	-	-	3	111,700	1	109,000	
41	N Hazel Dell	109	25	32	22	37.5%	7	209,100	159	86	41	-24.1%	25	248,800	229,300	177	-12.2%	-	-	-	-	-	-	
42	S Salmon Creek	155	32	20	20	-35.5%	16	224,700	143	119	49	-40.2%	33	231,900	229,000	141	-10.3%	-	-	1	100,000	-	-	
43	N Felida	186	37	17	13	-13.3%	12	284,300	142	132	32	-40.7%	31	270,300	245,000	187	-15.0%	-	-	-	-	-	-	
44	N Salmon Creek	200	37	23	17	6.3%	24	295,400	184	127	63	23.5%	44	283,800	263,000	182	-7.0%	-	-	1	88,000	-	-	
50	Ridgefield	89	17	13	9	28.6%	5	302,500	171	56	21	-16.0%	16	256,300	256,300	192	-9.4%	-	-	-	-	-	-	
51	W of I-5 County	40	4	6	4	100.0%	-	-	-	22	9	50.0%	6	345,700	314,500	153	-14.9%	-	-	3	176,700	-	-	
52	NW E of I-5 County	67	9	10	7	40.0%	7	405,800	210	36	15	25.0%	9	418,400	385,000	200	-14.6%	-	-	3	155,000	-	-	
61	Battleground	275	57	32	25	-3.8%	19	313,100	143	173	69	-12.7%	44	264,700	211,500	132	-13.5%	-	-	2	137,500	-	-	
62	Brush Prairie	247	50	36	24	14.3%	23	274,700	220	160	66	34.7%	35	270,800	253,500	194	-17.6%	-	-	1	135,000	-	-	
63	East County	3	1	1	-	-	-	-	-	1	-	-	-	-	-	-	-29.1%	-	-	-	-	-	-	
64	Central County	32	4	7	1	-50.0%	-	-	-	21	3	-50.0%	2	474,700	474,700	349	-18.9%	-	-	-	-	-	-	
65	Mid-Central County	34	3	1	5	150.0%	2	347,700	154	19	10	150.0%	6	311,200	323,000	235	-12.9%	-	-	-	-	-	-	
66	Yacolt	47	11	12	3	-40.0%	1	201,800	47	31	8	-27.3%	7	202,700	201,800	160	-23.3%	-	-	1	165,000	-	-	
70	La Center	70	7	5	6	50.0%	5	249,600	180	22	13	62.5%	9	262,800	250,000	173	-21.3%	-	-	-	-	1	282,500	
71	N Central	34	8	3	3	200.0%	3	316,700	176	17	5	400.0%	3	316,700	350,000	176	-8.2%	-	-	1	610,000	-	-	
72	NE Corner	13	2	1	1	-	-	-	-	5	1	-66.7%	1	265,900	265,900	121	6.0%	-	-	1	145,000	-	-	
	Grand Total	4,055	800	593	450	-2.0%	346	250,500	173	2,622	1,132	-11.8%	795	246,200	219,100	169	-11.5%	2	337,500	21	176,500	10	214,100	
80	Woodland City	55	4	8	11	266.7%	6	195,200	83	26	19	58.3%	13	246,600	238,500	218	-12.7%	-	-	-	-	-	-	
81	Woodland Area	60	11	6	4	0.0%	2	302,500	285	29	7	0.0%	2	302,500	302,500	285	-34.3%	-	-	2	157,800	-	-	
82	Cowlitz County	329	55	49	24	-20.0%	18	177,100	128	170	73	-17.0%	44	176,500	156,500	134	-15.8%	-	-	5	90,500	1	650,000	
	Grand Total	444	70	63	39	5.4%	26	190,900	130	225	99	-7.5%	59	196,200	180,000	157	-19.1%	-	-	7	109,700	1	650,000	
87	Pacific County	163	30	6	7	-12.5%	1	90,000	303	94	19	0.0%	11	165,100	126,900	276	-12.7%	-	-	2	41,500	-	-	

## ACTIVE RESIDENTIAL LISTINGS

### SW WASHINGTON

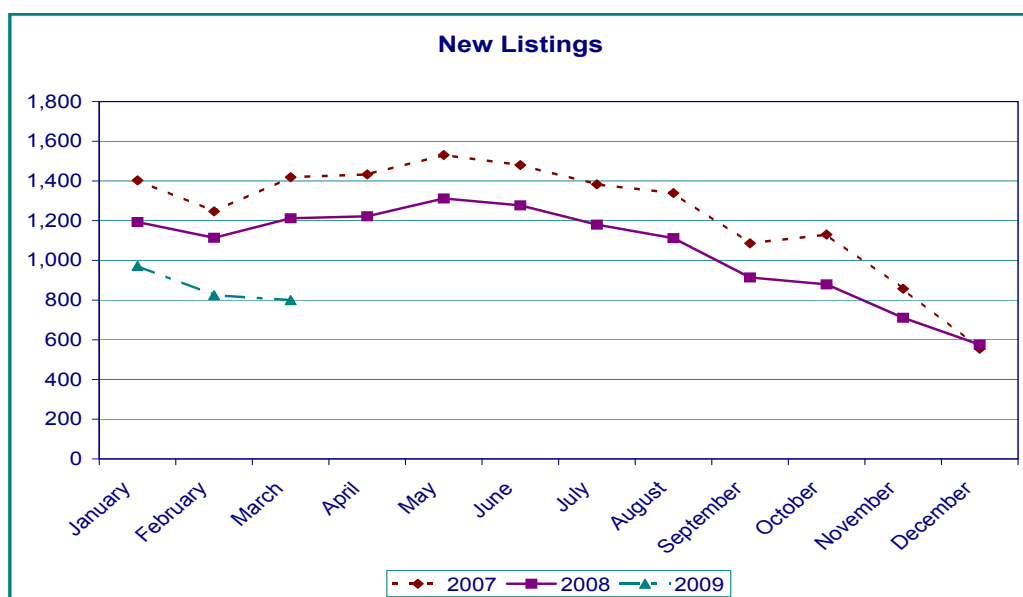
*This graph shows the active residential listings over the past three calendar years in Southwest Washington.*



## NEW LISTINGS

### SW WASHINGTON

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

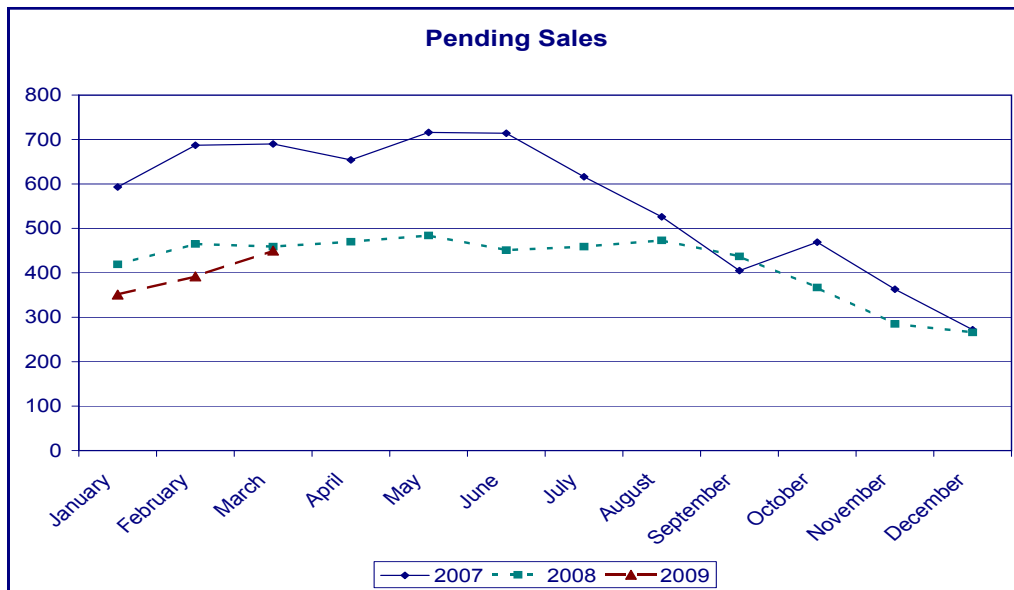


<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2009 with March 2008. The Year-To-Date section compares year-to-date statistics from March 2009 with year-to-date statistics from March 2008.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/08-3/31/09) with 12 months before (4/1/07-3/31/08).

<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

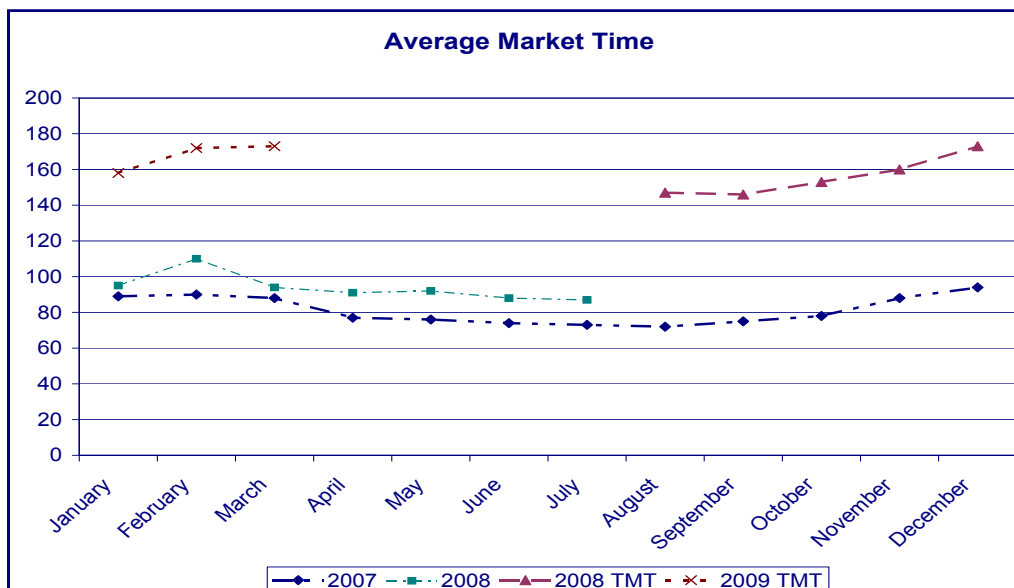
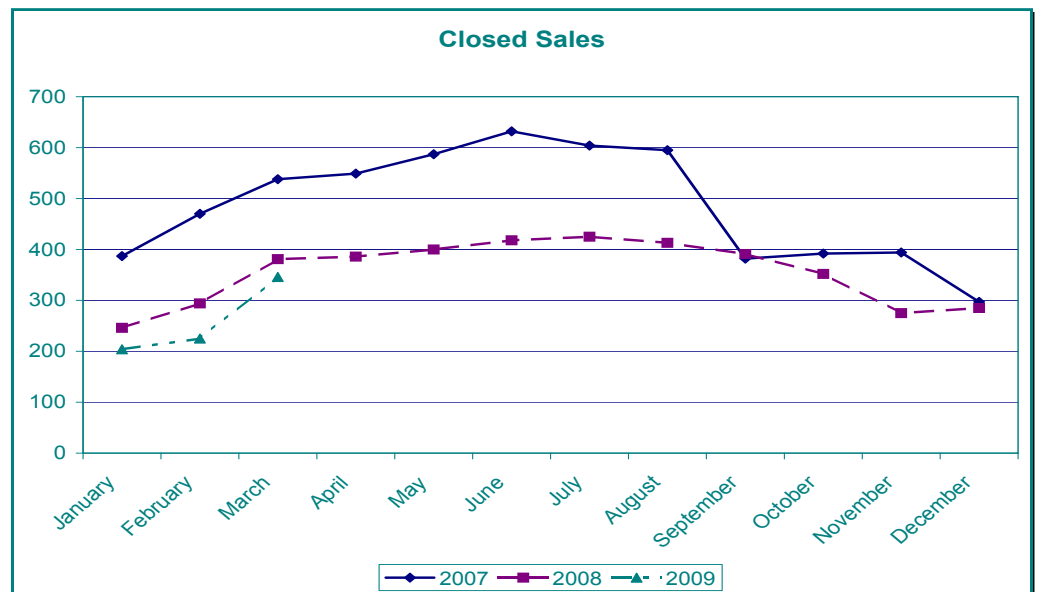
### SW WASHINGTON

*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

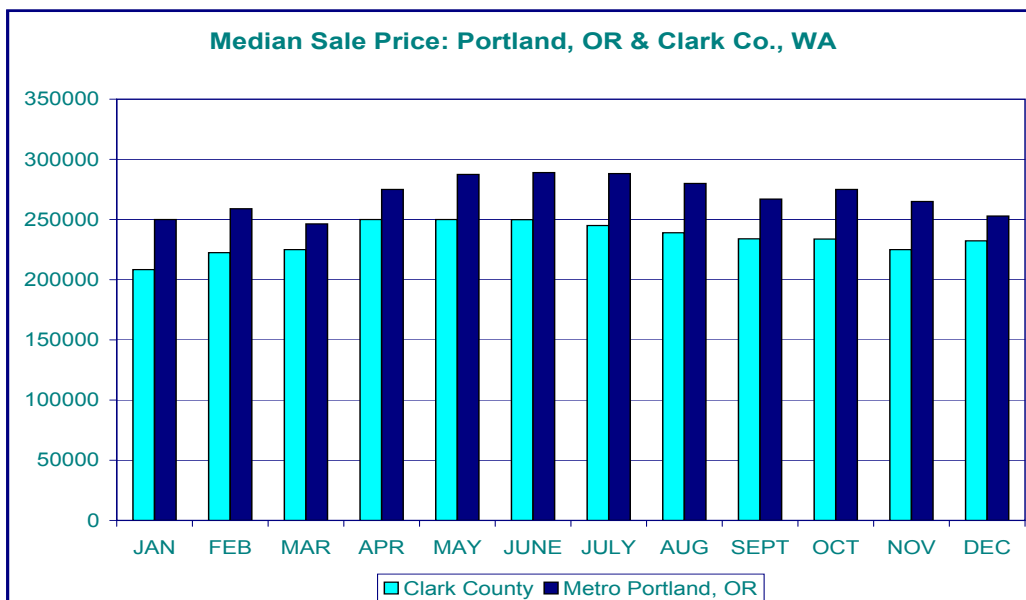
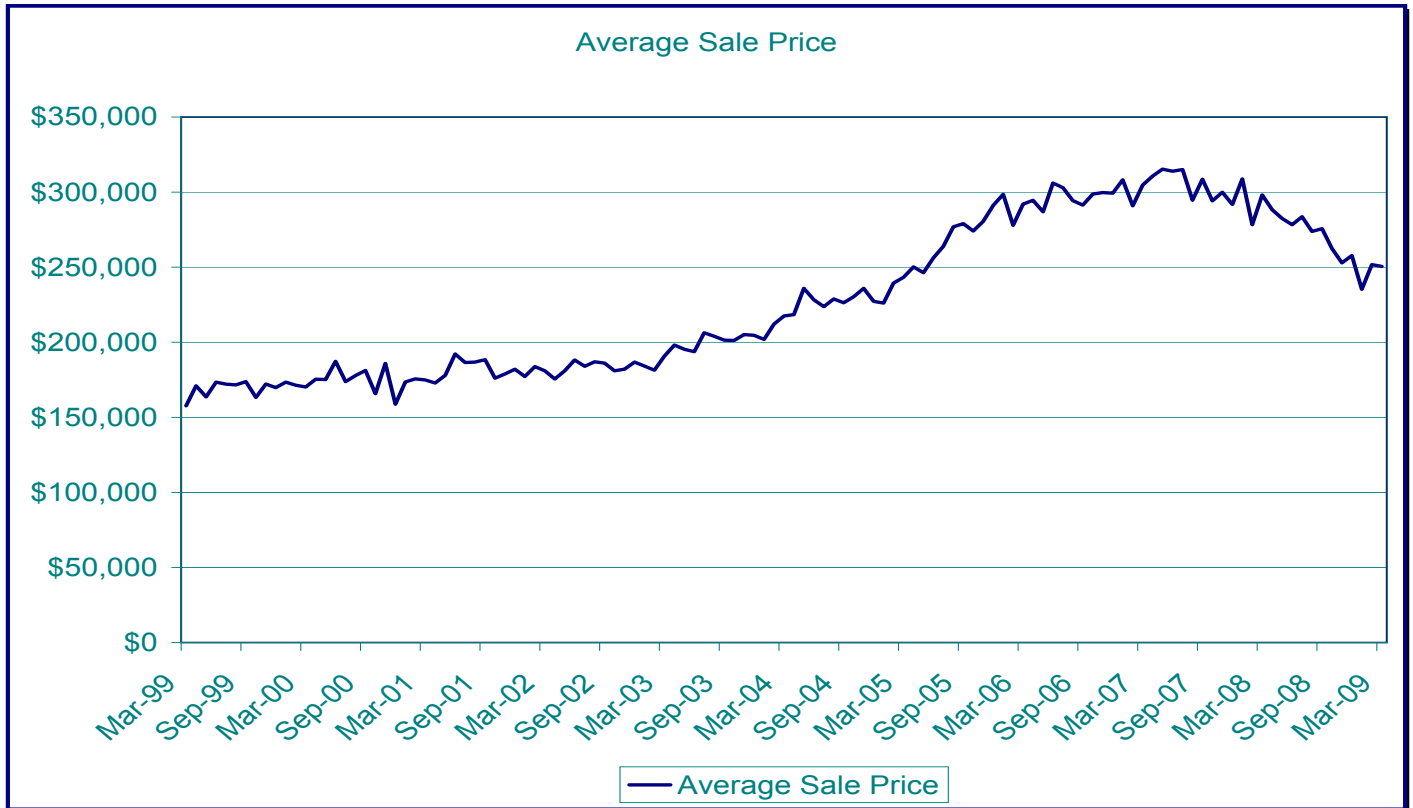
### SW WASHINGTON

*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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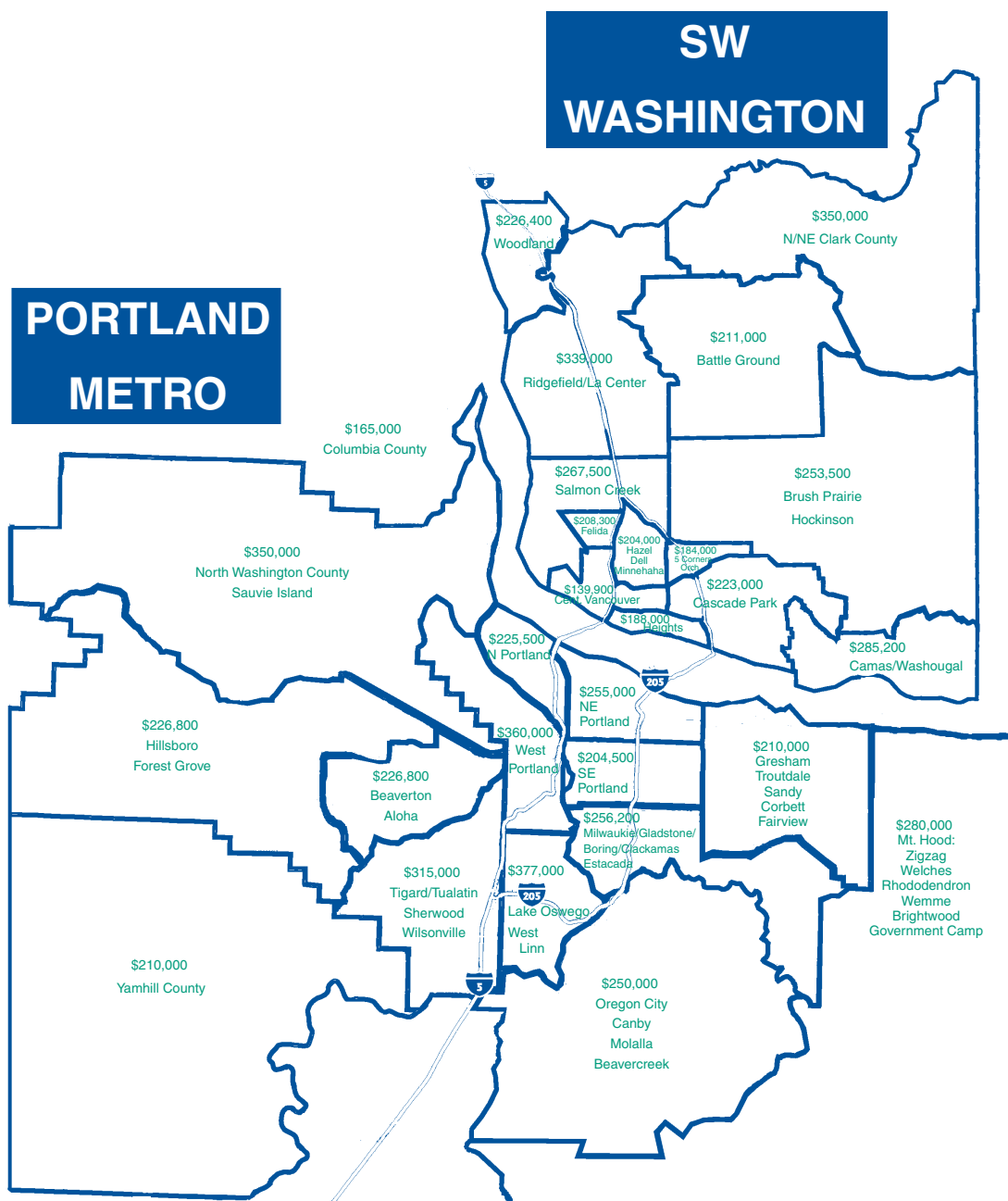
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# MEDIAN SALE PRICE March 2009



The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

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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