

# Clark County Market Report

## July 2025

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The Clark County real estate market improved marginally in June. You could see that in 658 *New Pending Residential Sales* reported to RMLS, up 6.5% from May, up 0.9% from June 2024, and up 3.0% from June 2023. Nevertheless, that was down 2.4% from June 2022, down 34.3% from June 2021, and down 36.5% from the June 2020 high. In fact, that was the weakest new sales activity for any June between 2012 and 2022, and it was the eighth fewest new pending sales in June since 2005. As a result, at the end of the month there were 937 pending sales waiting to close, down 2.1% from May and down 10.9% from June 2024. That was also the smallest backlog of pending sales in any other June since 2010. At the rate sales closed in June that represented 1.6 months of closings.

Closing activity in June also improved modestly. That was reflected in the 579 *New Closed Residential Sales*, up 8.4% from May, up 4.7% from June 2024, and up 8.0% from June 2023. Even so, that was down 25.8% from June 2022, and down 40.1% from the June 2021 record. That was also weaker than in any other June since 2012, and like new pending sales, it was the eighth weakest *New Closed Residential Sales* since 2005. Consequently, at the end of the month there had been 3,230 *Solds Year to Date* reported, up 0.9% from June 2024, and up 4.4% from June 2023. But that was down 31.2% from June 2022, down 37.6% from the June 2021 record, and it was the fewest *Solds Year to Date* reported in any other June since 2012.

Despite the improvements in sales activity, listing activity slowed in June with 907 new residential listings submitted. That was down 8.0% from May, but up 8.5% from June 2024, and up 3.5% from June 2023. Nevertheless, the number of new residential listings was down 22.2% from June 2022, and down 19.5% from June 2021. Interestingly, despite the weaker listing activity the number of *Active Listings* grew to 2,282 by month end. That was the most *Active Listings* in June since 2019 when there were 2,572 *Active Listings*. To put that in perspective, in June 2015 there were 2,668, and in June 2010 there were 5,466. As a result there were 1.38 new residential listings for each new pending residential sale. And based on the number of closed residential sales, there were 2.7 months of standing residential inventory available.

Although sales activity was weaker than normal in June, average prices continued to climb. For example, *Average Sale Price-All MLS* was \$620,387, up 1.2% from \$593,586 in June 2024. More importantly, the *Median Sale Price-Residential* was \$574,900, up 2.8% from May and up 7.5% from \$535,000 in June 2024. And the average residential sale price was \$647,300, up 4.9% from June 2024. To put those numbers in perspective, in June 2020 the median median residential sale price was \$398,900, in June 2015 it was \$275,000, and in June 2010 the median residential sale price was \$219,900.

	JUNE 2025	Change from June 2024
Active Listings	2,282	27.6%
Solds Year To Date	3,230	0.9%
New Closed Residential Sales	579	4.7%
New Pending Residential Sales	658	0.9%
Average Days on Market-Res. Solds	49	16.7%
Average Sale Price- All MLS	\$620,387	4.5%
Median Sale Price- Residential	\$574,900	7.5%

*Despite June's modest improvement in sales activity, the market was still remarkably flat. A comparison of new sales activity in our last "normal" market highlights that. For example, in June 2015 the market had normalized following the downturn, and there were 894 New Pending Residential Sales reported. In June 2016 there were 930, in June 2017 there were 912, in June 2018 there were 890, and in June 2019 there were 881. All were significantly greater than the 658 this June. The pattern with Closed Sales was similar. And while the May increase in New Listings was encouraging and much better than sales activity in May, the fact that New Listings were down 8.0% from May tells us that was an anomaly. Yet even at current levels of activity this is still a better market than we experienced in the downturn from 2008 through 2012. So while activity is becalmed now, some wind in our sails is all we need to get going . . .*