

Clark County Market Report

January 2026 (Year End 2025)

Mike Lamb

Broker at Windermere Northwest Living, Vancouver, WA

Mike@MikeLamb.info

360-921-1397

The Clark County real estate market slowed in December, following the typical seasonal pattern. You could see that in new residential sales, which were down 11.1% from November. Interestingly, that was a much smaller decline than in all but three of the Decembers since 2010, reflected in the 382 *New Pending Residential Sales* reported to RMLS. That was down 13.0% from December 2024, but exactly the same as in December 2023, and up 3.0% from December 2022. Still, *New Pending Residential Sales* were down 33.9% from December 2021, and down 39.6% from the December 2020 record high. That was also the weakest new sales activity for any December between 2014 and 2022, and it was the eighth fewest *New Pending Residential Sales* reported in December since 2005. As a result, at the end of the month there were 639 pending sales waiting to close, down 13.8% from November, down 15.1% from December 2024, down 14.8% from December 2023, but up 6.7% from December 2022. Furthermore, that was the smallest backlog of pending sales in any other December since 2008. At the rate sales closed in December that represented just 1.2 months of closings.

Closing activity in December reflected the relatively strong new pending sales in November, increasing 27.6% from November. That was not unusual, since closings have increased from November in nine of the Decembers since 2010, but that was the largest increase in that period. You could see that in the 518 *New Closed Residential Sales* reported, up 13.1% from December 2024, up 67.7% from December 2023, and up 41.7% from December 2022. Nevertheless, that was down 41.7% from the December 2021 record, and it was the fewest closings in any December between 2014 and 2021, and it was the twelfth fewest closings in December since 2005. Consequently, there were 6,338 *Solds Year to Date* reported, up 1.0% from year end 2024, and up 1.6% from 2023. Even so, that was down 25.9% from 2022, and down 43.2% from the 2021 record. That was also the fewest *Solds Year to Date* reported in any year end between 2013 and 2023, making it the seventh weakest sales for the year since 2005.

Listing activity also followed the slowing seasonal pattern in December, with just 353 new residential listings submitted. That was down 19.2% from November, but up 5.7% from December 2024, and up 12.8% from December 2023. Even so, that was down 3.8% from December 2022, and down 30.2% from December 2021. More significantly, that was fewer new listings than in any other December since 2000. As a result the number of *Active Listings* fell 14.3% from November to 1,708 at month end. But that was still the most *Active Listings* in November since 2019 when there were 1,818. To put that in perspective, in December 2015 there were 1,597, and in December 2010 there were 4,778. Consequently in December there was just 0.9 new residential listing for each new pending residential sale. And based on the number of closed residential sales in December, there were 2.6 months of standing residential inventory available.

Predictably, average prices changed only marginally in December. For example, *Average Sale Price-All MLS* was \$622,814, statistically unchanged from November, and up 2.5% from December 2024. More importantly, the *Median Sale Price-Residential* was \$550,000, up just 2.0% from \$539,200 in December 2024. And the average residential sale price was \$630,000, up 1.1% from October and up 4.3% from December 2024.

	DECEMBER 2025	Change from Dec. 2024
Active Listings	1,708	16.8%
Solds Year To Date	6,338	1.0%
New Closed Residential Sales	518	13.1%
New Pending Residential Sales	382	-13.0%
Average Days on Market-Res. Solds	83	15.3%
Average Sale Price- All MLS	\$622,814	2.5%
Median Sale Price-Residential	\$550,000	2.0%

The Clark County market ended the year mostly up from the last two years. And while that improvement was good, the market was only running at about 30% of the average since 2005. The most interesting aspect of that was in the 34 years of writing this newsletter there was never a year in which activity was so flat. That suggests the activity we saw was the result of necessary transactions, and there were fewer discretionary transactions. This was likely the result of consumers anticipating lower mortgage rates, and political and economic uncertainty. If mortgage rates continue to improve, and consumers feel more confident we could see a better market in 2026.