

Clark County Market Report

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The Clark County real estate market continued to improve in May with the best new sales activity since 2022. You could see that in the 699 *New Pending Residential Sales* reported to RMLS, up 5.9% from April. That was up 13.5% from May 2025, up 6.7% from May 2024, and up 16.3% from May 2023. That was also better than were reported in eight of the Mays in the 21 years since 2005. Even so, *New Pending Residential Sales* were down compared to every May between 2012 and 2022. Still, the result of the improved new sales activity was that by the end of the month there were 1,035 pending sales waiting to close. That was up 1.5% from April, up 8.2% from May 2025, but down 1.8% from May 2024, and up 1.3% from May 2023. That was also significantly fewer pending sales waiting to close than any other May in the last ten years. At the rate sales closed in May that represented 1.9 months of closings.

Closing activity also improved in May, with 577 *New Closed Residential Sales* reported, up 5.5% from April. That was also up 8.1% from May 2025, and it was significantly better than in any other May since 2022. Even so, *New Closed Residential Sales* were down 27.2% from May 2022, and down 30.7% from the May 2021 record high. The 577 *New Closed Residential Sales* recorded in May were also better than were reported in nine Mays since 2005. As a result, at the end of May there were 2,711 *Solds Year to Date* reported, up 8.1% from May 2025, and significantly better than in any other May since 2022. But that was down 28.2% from May 2022, and down 33.9% from the May 2021 record. That was also more *Solds Year to Date* reported than in ten Mays since 2005.

Listing activity also improved in May, with 941 new residential listings submitted, up 0.6% from April. But that was down 4.6% from May 2025, down 0.2% from May 2024, but up 8.9% from May 2023. Still in historical terms that was significantly fewer new listings than were submitted in any May between 2022 and 2014. Yet even despite the strong new sales activity the number of *Active Listings* grew to 2,415 in May, up 9.9% from April, up 13.9% from May 2025, and up 42.7% from May 2024. Significantly, that was the most *Active Listings* in any month since September 2019, and the most in May since 2019. To put that in perspective, in May 2015 there were 2,566, and in May 2010 there were 5,390. The result was that in May there were 1.35 new residential listings for each new pending residential sale. And, based on the number of closed residential sales in May there were 2.9 months of standing residential inventory available.

The continued strong new sales activity pushed average prices up in May. For example, *Average Sale Price-All MLS* was \$623,058, up 0.9% from April, and up 1.7% from May 2025. *Median Sale Price-Residential* increased even more to \$571,000, up 4.8% from April, and up 2.2% from May 2025. And the average residential sale price also increased dramatically to \$657,400, up 9.4% from April, and up 3.5% from May 2025. To put prices in perspective, the *Median Sale Price-Residential* in the months of May did not break \$400,000 until 2021, and it was still below \$300,000 in 2016.

	MAY 2026	Change from May 2025
Active Listings	2,415	13.0%
Solds Year To Date	2,711	4.6%
New Closed Residential Sales	577	8.1%
New Pending Residential Sales	699	13.5%
Average Days on Market-Res. Solds	63	26.0%
Average Sale Price- All MLS	\$623,058	1.7%
Median Sale Price- Residential	\$571,000	2.2%

The market so far this year has been the best we have seen in Clark County since 2022, even though sales activity remains below the average of the 21 years since 2005. That tells us there is still plenty of room for improvement. Better yet, despite political headwinds and mortgage rates in the mid to upper sixes, the market appears to stubbornly resilient. The best news however continues to be the improvements in listing activity and the increase in the number of Active Listings. Even though inventory continues to be somewhat constrained in historical terms, the fact that we had the most listings in May compared to any month since September 2019 is really significant. Undoubtedly the improved inventory has fueled improved sales activity, and with that we are seeing the most "normal" market conditions we've experienced this decade.