



Clark County Development News

Clark County Community Development

2016 First Quarter



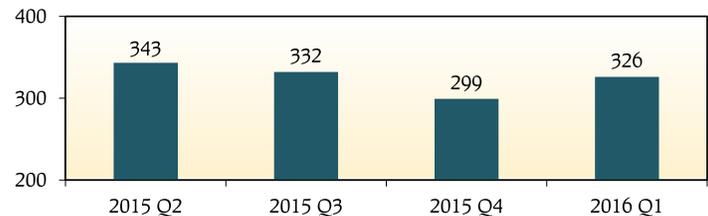
Marty Snell, director
Clark County
Community
Development

Welcome! Our quarterly report will provide you with information about current development trends in Clark County.

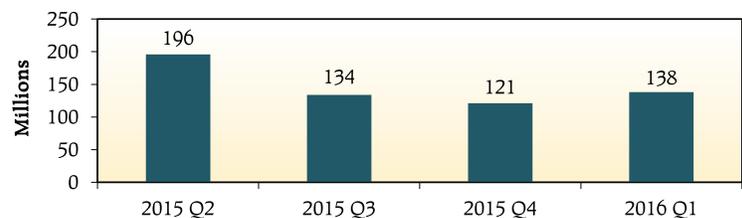
Trend over the last four quarters

These charts show activity and valuation levels over the previous four quarters including the first quarter of 2016.

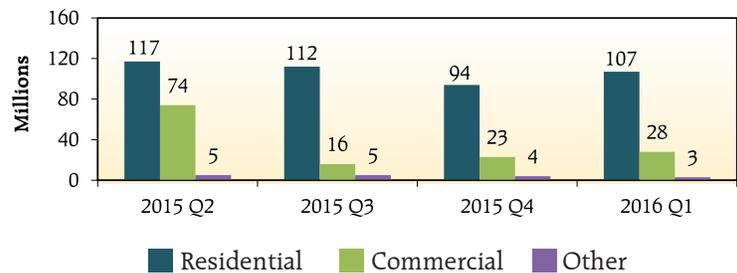
Single Family Residential Permits



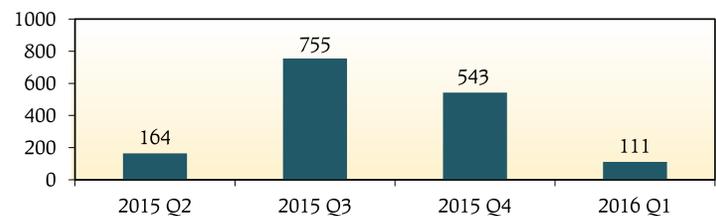
Total Construction Valuation



Construction Valuation Mix



Land Division Lots



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Real Estate Sales Activity

The Regional Multiple Listing Service "Market Action" report covers Clark County as well as the Portland Metro area.

In March 2016, the average total market time was 66 days from listing to acceptance of an offer. In the Portland metro area, the average total market time was 51 days.

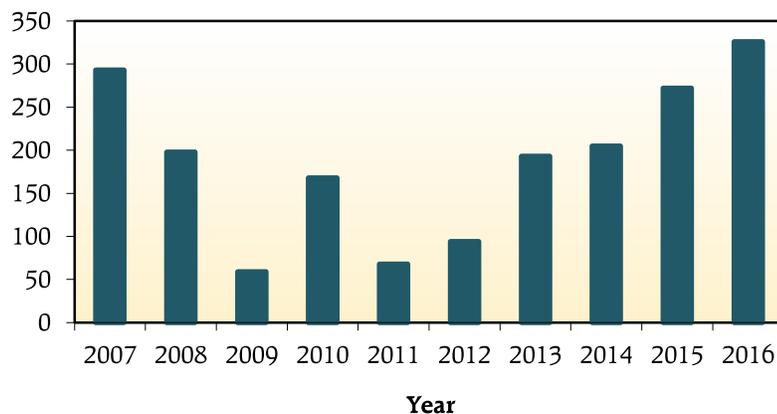
The average sales price was \$321,200 in Clark County in March 2016. This represents a 14 percent increase from March 2015 when it was \$280,200. Comparing March 2016 with March 2015, pending sales are down 1 percent and closed sales were up 14 percent. New listings are up 1 percent from 959 in March 2015 to 971 in March 2016. The most expensive homes in Clark County were in Salmon Creek (\$385,000) and Camas/Washougal (\$384,000). The least expensive homes were in Central Vancouver (\$208,500).

Development activity

Single Family Residential Permits

- We saw a 20 percent increase in the number of permits issued in the first quarter 2016. There were 326 permits issued compared to 272 permits issued in the first quarter 2015.
- The historical average for this quarter 2007 through 2016 is 188 permits.

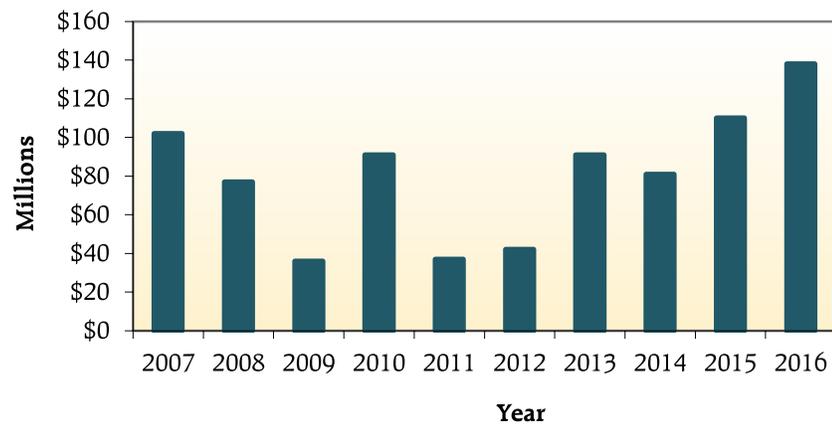
Q1 Single Family Residential Permits



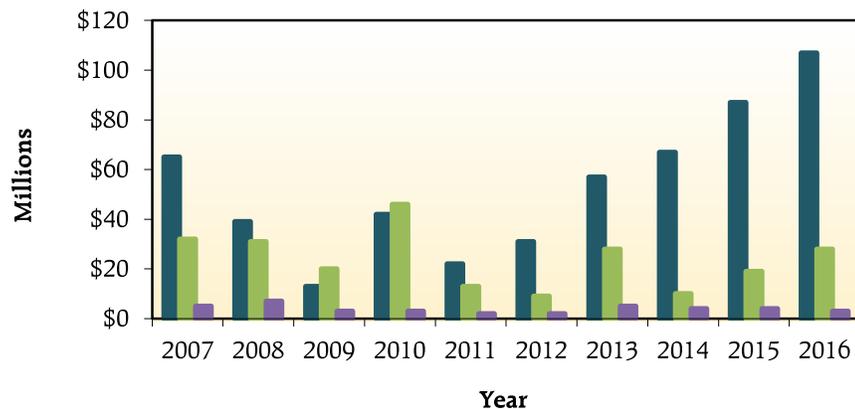
Construction Valuations

- Total construction valuation is up 25 percent in the first quarter of 2016. Valuation was \$138 million compared to \$110 million in the first quarter 2015. Historical construction valuation for the first quarter 2007 through 2016 is \$81 million.
- First quarter commercial construction valuation was \$28 million. This is a 47 percent increase from 2015 when commercial construction valuation was \$28 million. Commercial projects comprised 20 percent of the total valuation for this quarter.
- Residential construction valuation totaled \$107 million this quarter compared with the first quarter 2015 when it was \$87 million. This is an 23 percent increase.

Q1 Construction Valuation



Q1 Construction Valuation Mix

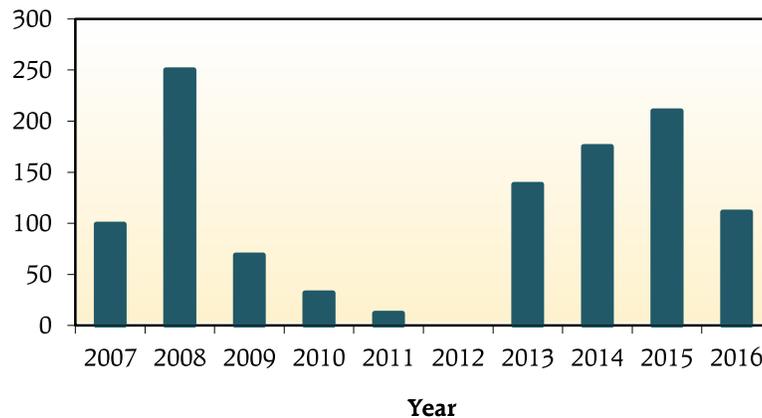


■ Residential ■ Commercial ■ Other

Land Division Lots

- The number of new preliminarily approved lots for the first quarter fell 47 percent compared to the first quarter of 2015. There were 111 lots preliminarily approved this quarter while 210 lots were approved first quarter 2015.
- The historical average for the first quarter 2007 through 2016 is 110 lots.

Q1 Land Division Lots



Year-to-date Activity

This chart indicates our activity levels this year compared to past years.

| Development Activity through First Quarter 2016 | | | |
|---|-----------------------------------|--|-----------------------------|
| Year | Single Family Residential Permits | Commercial and Residential Construction Valuation (millions) | Lots Preliminarily Approved |
| 2016 YTD | 326 | \$138 | 111 |
| 2015 | 1,246 | \$561 | 1,672 |
| 2014 | 926 | \$402 | 557 |
| 2013 | 923 | \$449 | 658 |
| 2012 | 585 | \$269 | 25 |
| 2011 | 349 | \$277 | 54 |
| 2010 | 515 | \$247 | 103 |
| 2009 | 415 | \$173 | 519 |
| 2008 | 592 | \$235 | 1,023 |
| 2007 | 1,245 | \$405 | 2,070 |

We hope you find this newsletter helpful and we are always open to suggestions on how to improve it. If you have questions, please contact Désirée de Monyé at (360) 397-2375 ext. 4165 or by email at desiree.demonye@clark.wa.gov.

Public Service Center
1300 Franklin St.
First and Third Floors
Vancouver, Washington

(360) 397-2375
www.clark.wa.gov/development
commdev@clark.wa.gov



For an alternate format, contact the Clark County ADA Compliance Office.
Phone: (360) 397-2322
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