



Clark County Development News

Clark County Community Development

2014 Second 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 second quarter 2014.

Inside

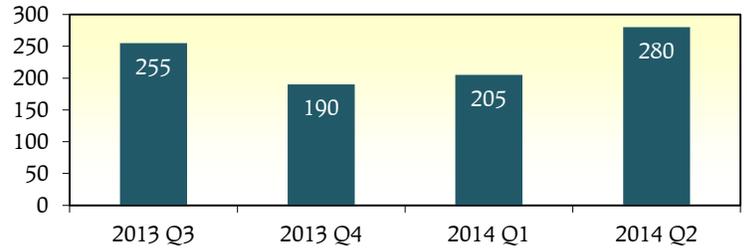
Trend over last four quarters

Real estate sales activity

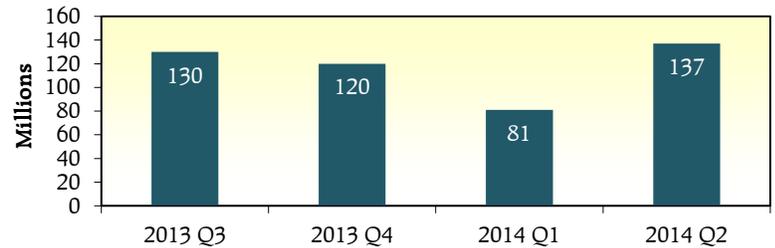
Development activity

- Single family residential permits
 - Construction valuations
 - Land division lots
- Year-to-date activity levels

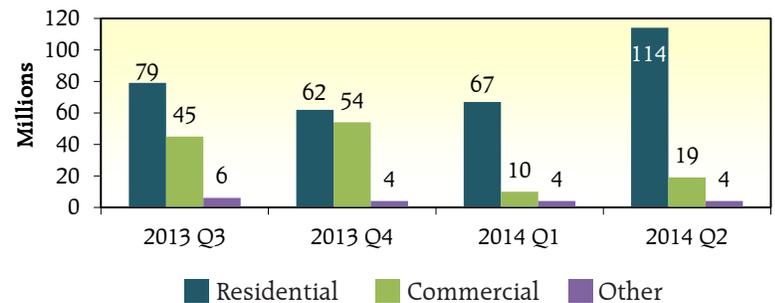
Single Family Residential Permits



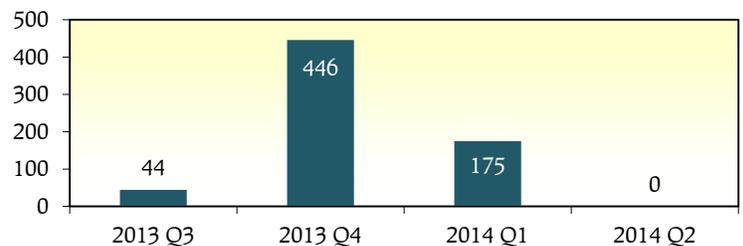
Total Construction Valuation



Construction Valuation Mix



Land Division Lots



Real Estate Sales Activity

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

In Clark County, the average total market time in June 2014 was 83 days from listing to acceptance of an offer. The average total market time in the Portland metro area was 59 days.

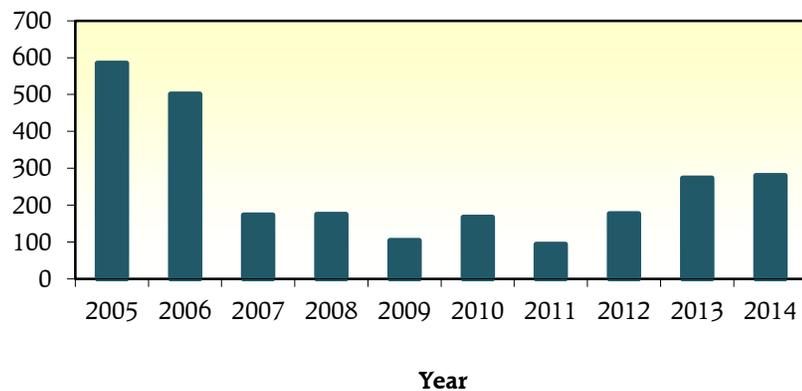
For June 2014, the average sales price was \$272,700. This is a 11 percent increase from June 2013 when it was \$244,800. Pending sales were up 6 percent in June 2014 when compared with June 2013, while closed sales were up 2 percent. New listings were up 11 percent in June 2014. The most expensive homes in Clark County were in Camas/Washougal (\$315,000) and Ridgefield/La Center (\$314,700). The least expensive homes were in Central Vancouver (\$155,000).

Development activity

Single Family Residential Permits

- In the second quarter 2014, there were 280 permits issued compared to 273 permits issued in the second quarter 2013. That is a 3 percent improvement.
- The historical average for this quarter 2005 through 2014 is 253 permits.

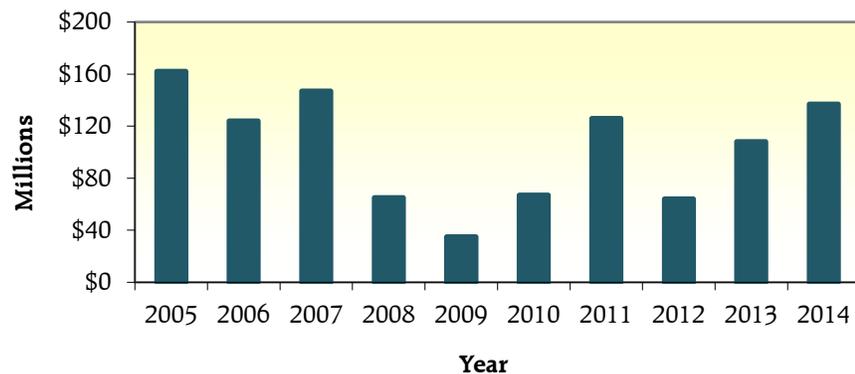
Q2 Single Family Residential Permits



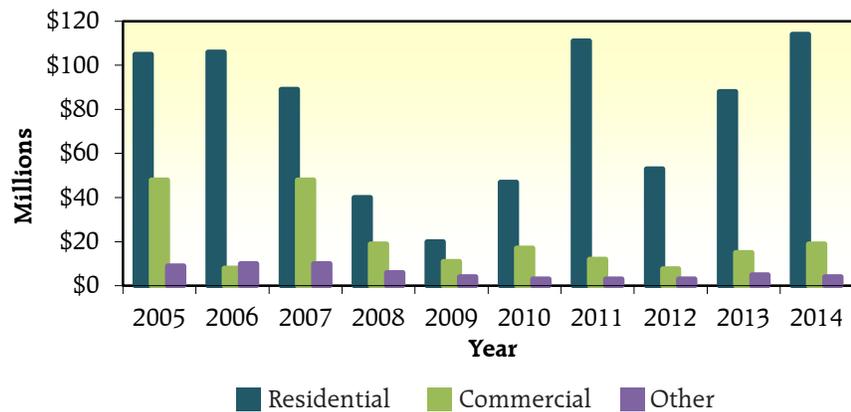
Construction Valuations

- Comparing second quarter 2014 with second quarter 2013, total construction valuation is up 27 percent. Valuation was \$137 million compared to \$108 million in the second quarter 2013. Historical average construction valuation for the second quarter 2005 through 2014 is \$104 million.
- Commercial construction valuation was \$19 million in the second quarter 2014. This is a 27 percent increase from 2013 when commercial construction valuation was \$15 million. Fourteen percent of the total construction valuation for this quarter was commercial projects.
- There was a 30 percent increase in residential construction valuation when comparing second quarter 2014 to second quarter 2013. Residential construction valuation was \$114 million this quarter compared to \$88 million in the second quarter 2013.

Q2 Construction Valuation

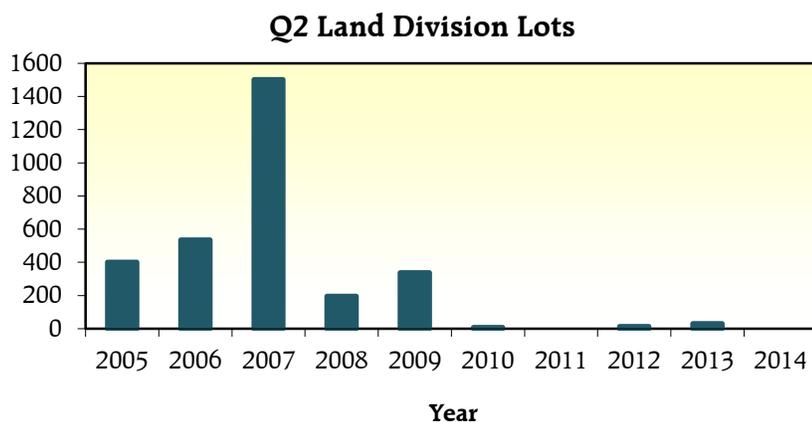


Q2 Construction Valuation Mix



Land Division Lots

- There were no new lots preliminarily approved this quarter while 30 were approved in the second quarter 2013. That is a decrease of 100 percent.
- The historical average for the second quarter 2005 through 2014 is 302 preliminarily approved lots. However, the second quarter 2007 skews that average with a record breaking 1501 lots approved in one quarter.



Year-to-date Activity

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

Development Activity through Second Quarter 2014			
Year	Single Family Residential Permits	Commercial and Residential Construction Valuation (millions)	Preliminarily Approved Lots
2014 YTD	485	\$218	175
2013	911	\$449	658
2012	585	\$269	25
2011	349	\$277	54
2010	515	\$247	103
2009	415	\$173	519
2008	592	\$235	1023
2007	1245	\$405	2070
2006	1551	\$469	2535
2005	2142	\$583	2173

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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.