

# MARKET ACTION



A Publication of RMLS™, The Source for Real Estate Statistics in Your Community

Residential Review: Metro Portland, Oregon

August 2020 Reporting Period

## August Residential Highlights

New listings (3,885) increased 3.4% from the 3,757 listed in August 2019, and decreased 8.3% from the 4,236 listed in July 2020.

Pending sales (3,697) increased 26.2% from the 2,929 offers accepted in August 2019, and increased 1.1% from the 3,656 offers accepted in July 2020.

Closed sales (3,149) increased 8.5% from the 2,901 closings in August 2019, and decreased 7.1% from the 3,391 closings in July 2020.

## Year-to-Date Summary

Comparing the first eight months of 2020 to the same period in 2019, new listings (27,379) decreased 10.1%, pending sales (22,455) increased 4.0%, and closed sales (19,683) decreased 1.1%.

## Average and Median Sale Prices

Comparing 2020 to 2019 through August, the average sale price has increased 4.8% from \$458,900 to \$481,000. In the same comparison, the median sale price has increased 4.9% from \$410,000 to \$430,000.

## Inventory and Total Market Time

Inventory increased to 1.3 months in August. Total market time decreased to 41 days.

## Inventory in Months\*

	2018	2019	2020
January	2.2	3.3	2.2
February	1.9	2.7	1.9
March	1.6	2.2	1.8
April	1.8	2.2	2.4
May	1.9	2.1	2.3
June	2.1	2.4	1.5
July	2.4	2.3	1.2
August	2.3	2.3	1.3
September	3.1	2.8	
October	2.7	2.4	
November	2.8	2.4	
December	2.5	1.8	

\*Inventory in Months is calculated by dividing the Active Residential Listings at the end of the month in question by the number of closed sales for that month. This includes proposed and under construction homes.

## Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

**Average Sale Price % Change:**  
+4.2% (\$473,800 v. \$454,900)  
**Median Sale Price % Change:**  
+5.7% (\$425,000 v. \$402,000)

For further explanation of this measure, see the second footnote on page 2.

Portland Metro Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2020	August	3,885	3,697	3,149	511,000	449,000	41
	July	4,236	3,656	3,391	502,300	445,000	42
	Year-to-date	27,379	22,455	19,683	481,000	430,000	49
2019	August	3,757	2,929	2,901	462,600	417,500	48
	Year-to-date	30,458	21,585	19,902	458,900	410,000	55
Change	August	3.4%	26.2%	8.5%	10.5%	7.5%	-14.1%
	Prev Mo 2020	-8.3%	1.1%	-7.1%	1.7%	0.9%	-2.4%
	Year-to-date	-10.1%	4.0%	-1.1%	4.8%	4.9%	-11.0%

# AREA REPORT • AUGUST 2020

## Portland Metropolitan Area, Oregon

	RESIDENTIAL																COMMERCIAL		LAND		MULTIFAMILY	
	Current Month								Year-To-Date								Year-To-Date		Year-To-Date		Year-To-Date	
	Active Listings	New Listings	Expired/Canceled Listings	Pending Sales	Pending Sales 2020 v. 2019 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2020 v. 2019 <sup>1</sup>	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change <sup>2</sup>	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
141	N Portland	186	171	28	150	50.0%	144	461,800	26	1,272	981	10.6%	895	439,700	427,000	3.6%	7	732,800	18	313,500	28	908,500
142	NE Portland	317	368	57	348	45.6%	279	527,500	31	2,405	1,911	2.1%	1,671	494,700	445,000	2.6%	17	707,800	19	223,300	59	782,200
143	SE Portland	373	448	78	400	25.4%	340	487,200	27	3,067	2,511	-0.1%	2,259	451,500	400,000	4.7%	15	501,300	35	280,800	87	701,000
144	Gresham/ Troutdale	228	250	22	249	5.5%	235	393,900	31	1,774	1,617	8.8%	1,425	377,400	369,000	2.3%	10	421,700	27	223,700	16	409,300
145	Milwaukie/ Clackamas	355	356	36	339	29.9%	259	480,800	49	2,381	1,988	11.7%	1,689	466,100	442,000	4.9%	5	623,600	47	277,600	14	562,000
146	Oregon City/ Canby	182	181	23	200	13.0%	170	481,800	44	1,405	1,290	4.0%	1,120	456,800	439,800	4.5%	5	511,400	40	363,000	8	423,300
147	Lake Oswego/ West Linn	290	229	42	208	48.6%	178	787,000	71	1,558	1,122	-3.6%	952	750,600	629,000	10.2%	1	1,200,000	33	650,000	3	605,000
148	W Portland	857	485	137	338	22.9%	296	656,500	72	3,220	2,020	-2.6%	1,807	616,800	540,000	1.8%	6	648,200	31	221,800	23	815,300
149	NW Wash Co.	195	191	33	183	16.6%	156	574,200	31	1,355	1,098	-3.6%	969	554,800	515,000	3.6%	2	273,500	33	320,100	5	603,100
150	Beaverton/ Aloha	194	300	31	314	33.6%	261	442,000	28	2,226	1,997	3.6%	1,774	424,200	410,500	3.1%	4	595,000	8	261,100	17	930,200
151	Tigard/ Wilsonville	241	281	31	297	5.7%	285	537,900	33	2,254	1,949	-0.5%	1,721	508,900	474,000	5.7%	4	611,300	24	428,100	8	1,038,100
152	Hillsboro/ Forest Grove	257	288	29	304	51.2%	272	452,400	33	2,166	1,894	22.9%	1,653	430,800	404,000	5.8%	12	506,500	48	286,500	15	533,600
153	Mt. Hood	26	31	7	32	18.5%	24	370,300	21	165	140	-4.8%	122	344,200	340,600	14.1%	-	-	16	109,000	1	332,000
155	Columbia Co.	107	125	11	121	16.3%	84	362,800	49	738	686	8.5%	557	350,700	336,200	9.5%	5	632,000	56	148,900	6	314,200
156	Yamhill Co.	187	181	31	214	20.9%	166	457,300	65	1,393	1,251	2.0%	1,069	416,700	369,900	10.0%	9	1,402,500	71	323,300	10	425,900

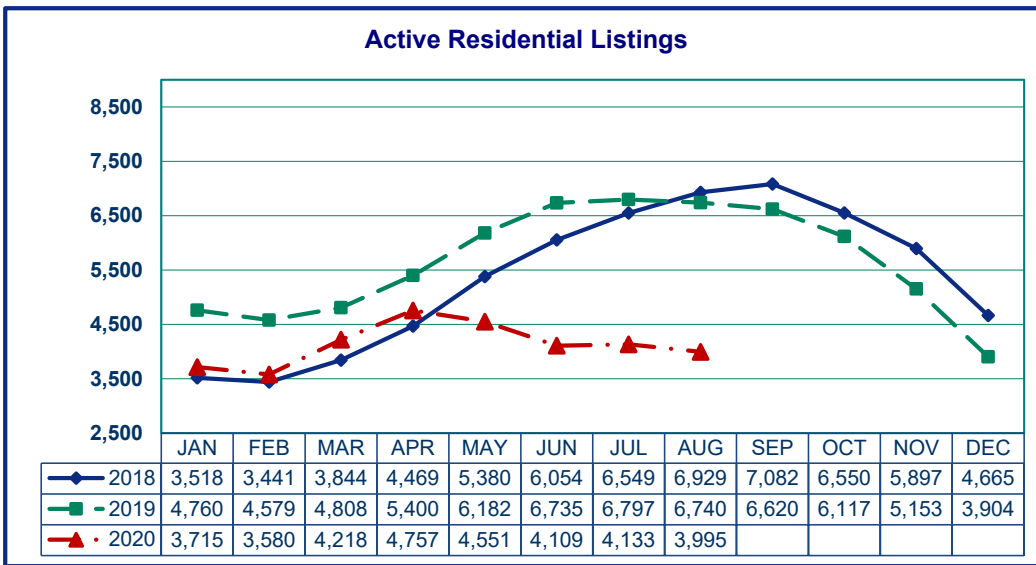
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares August 2020 with August 2019. The Year-To-Date section compares 2020 year-to-date statistics through August with 2019 year-to-date statistics through August.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/19-8/31/20) with 12 months before (9/1/18-8/31/19).

<sup>3</sup> Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

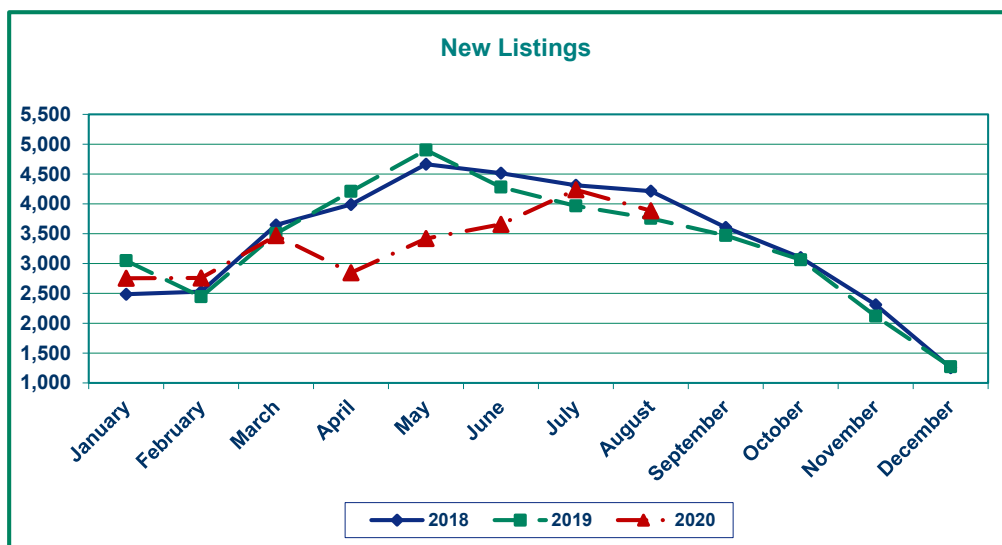
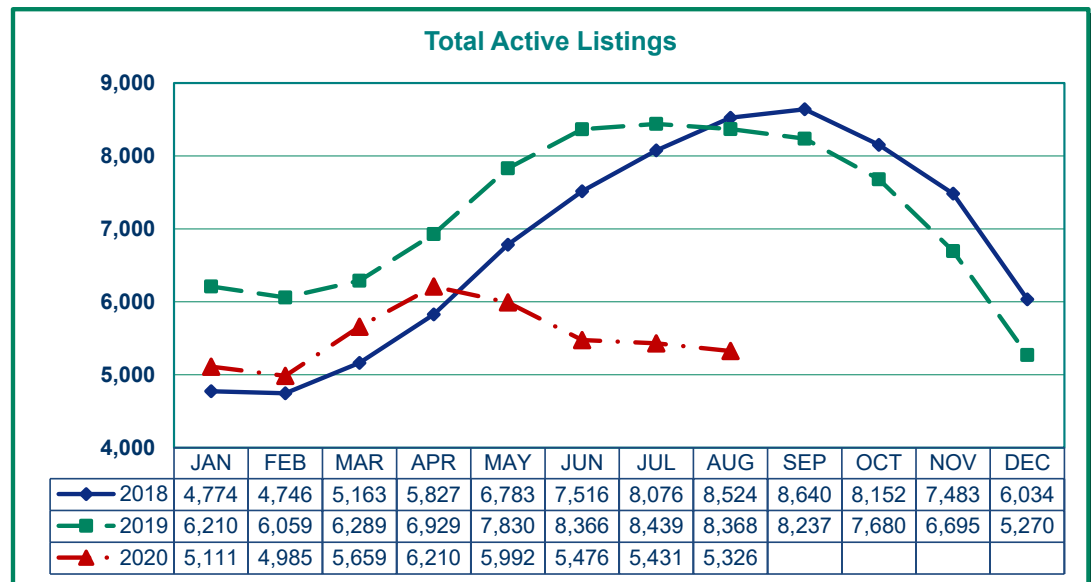
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## TOTAL ACTIVE LISTINGS PORTLAND, OR

*This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



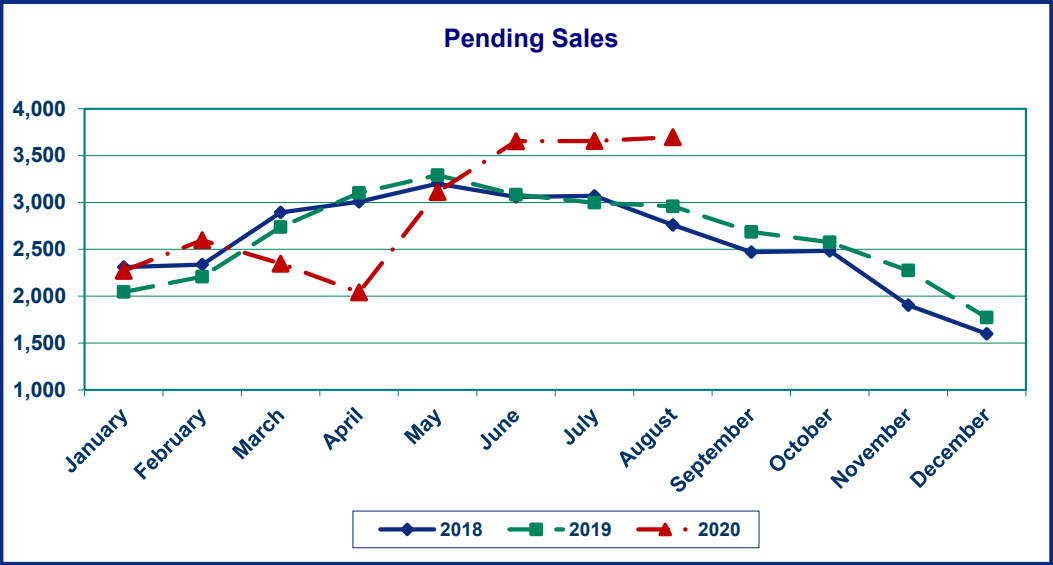
## NEW LISTINGS PORTLAND, OR

*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*

**PENDING LISTINGS**

**PORTLAND, OR**

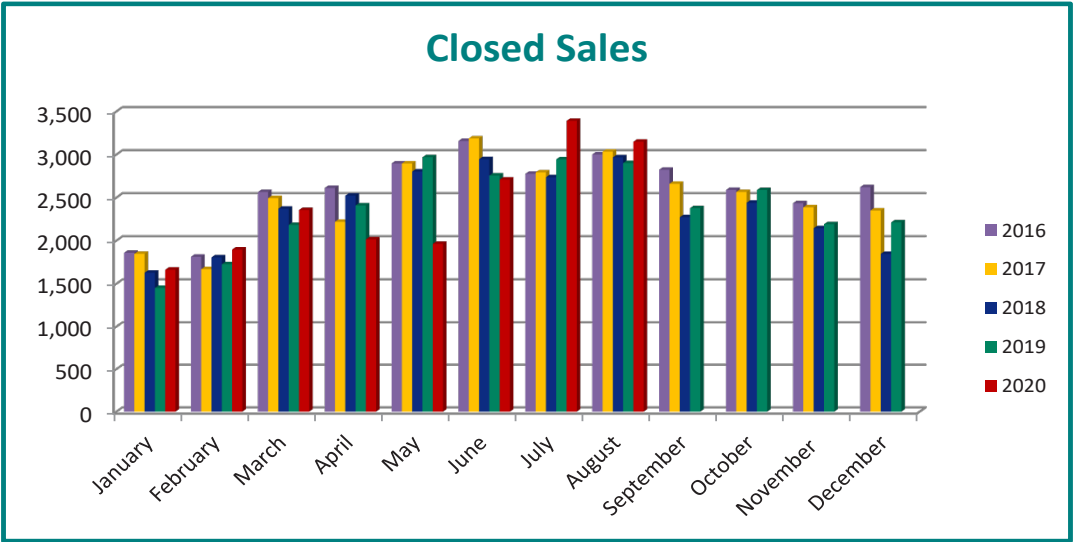
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



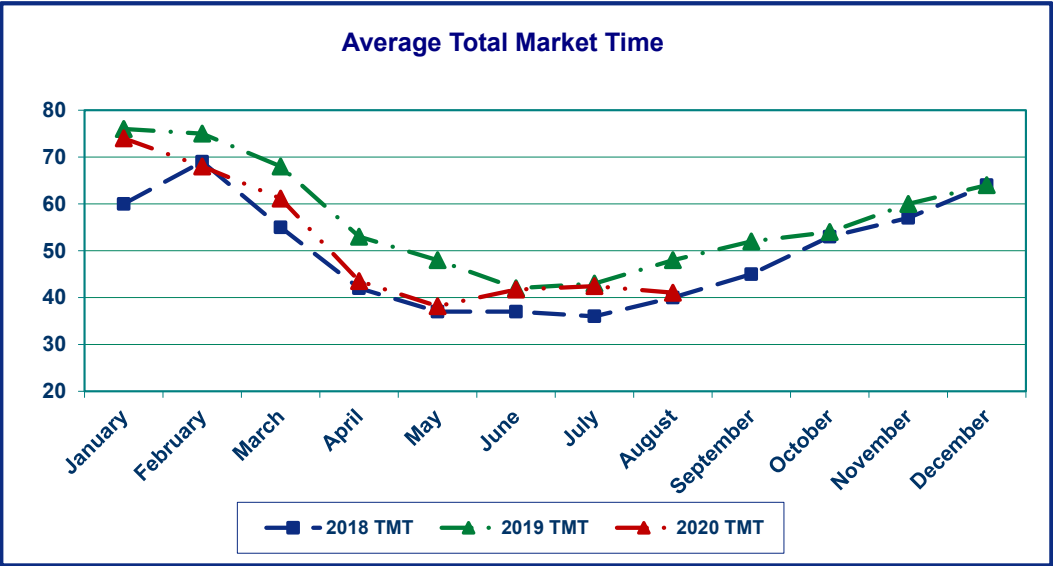
**CLOSED SALES**

**PORTLAND, OR**

*This graph shows the closed sales over the past five calendar years in the greater Portland, Oregon metropolitan area.*



**Average Total Market Time**



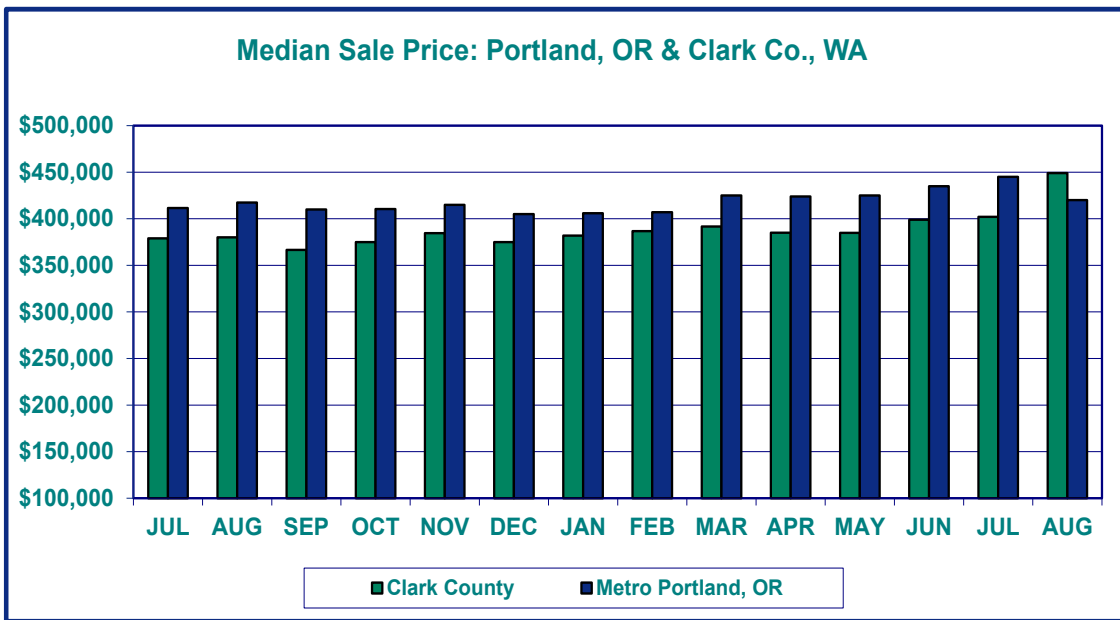
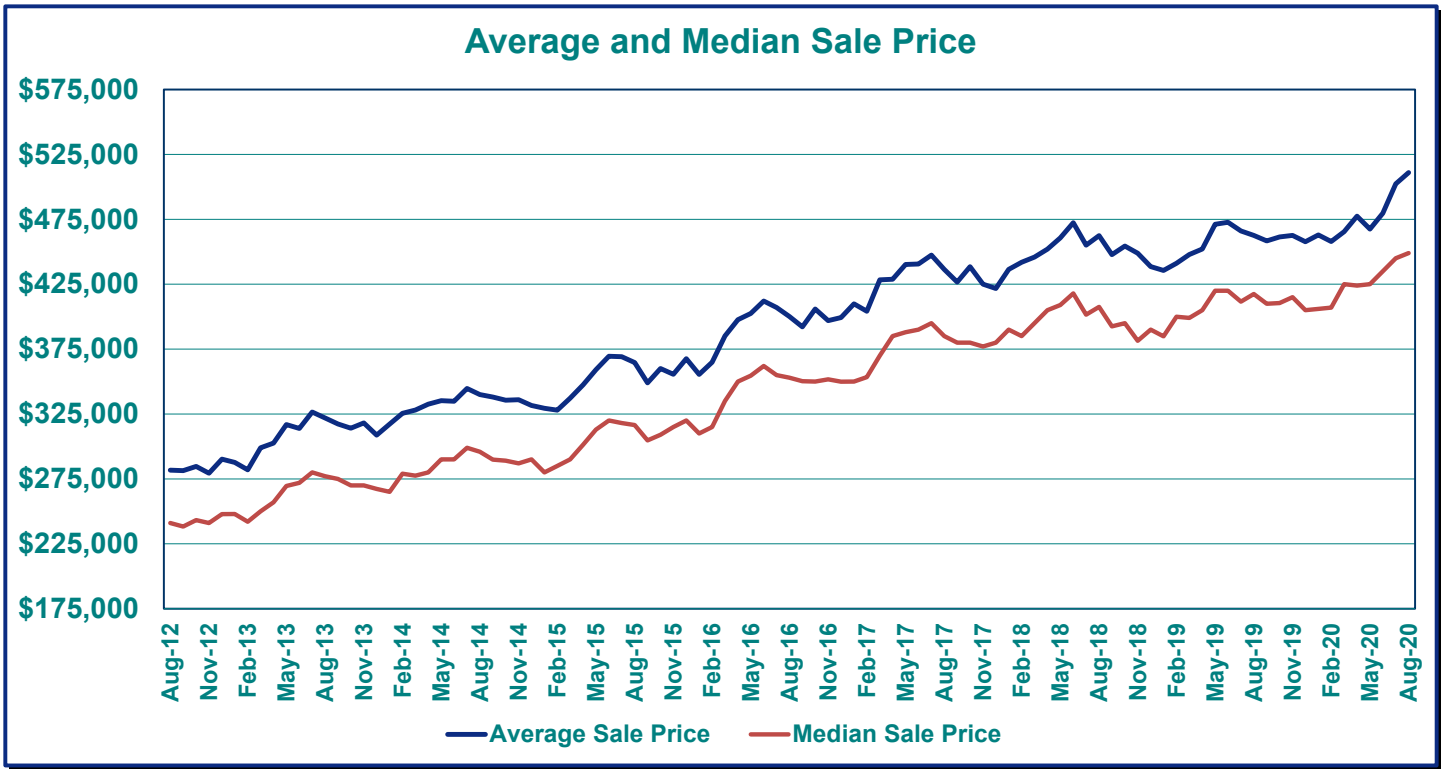
**DAYS ON MARKET**

**PORTLAND, OR**

*This graph shows the average market time for sales in the Portland, Oregon metropolitan area over the past three calendar years.*

**SALE PRICE**  
**PORTLAND, OR**

*This graph represents the average and median sale price for all homes sold in the Portland, Oregon metropolitan area.*



**MEDIAN SALE PRICE**  
**PORTLAND, OR**

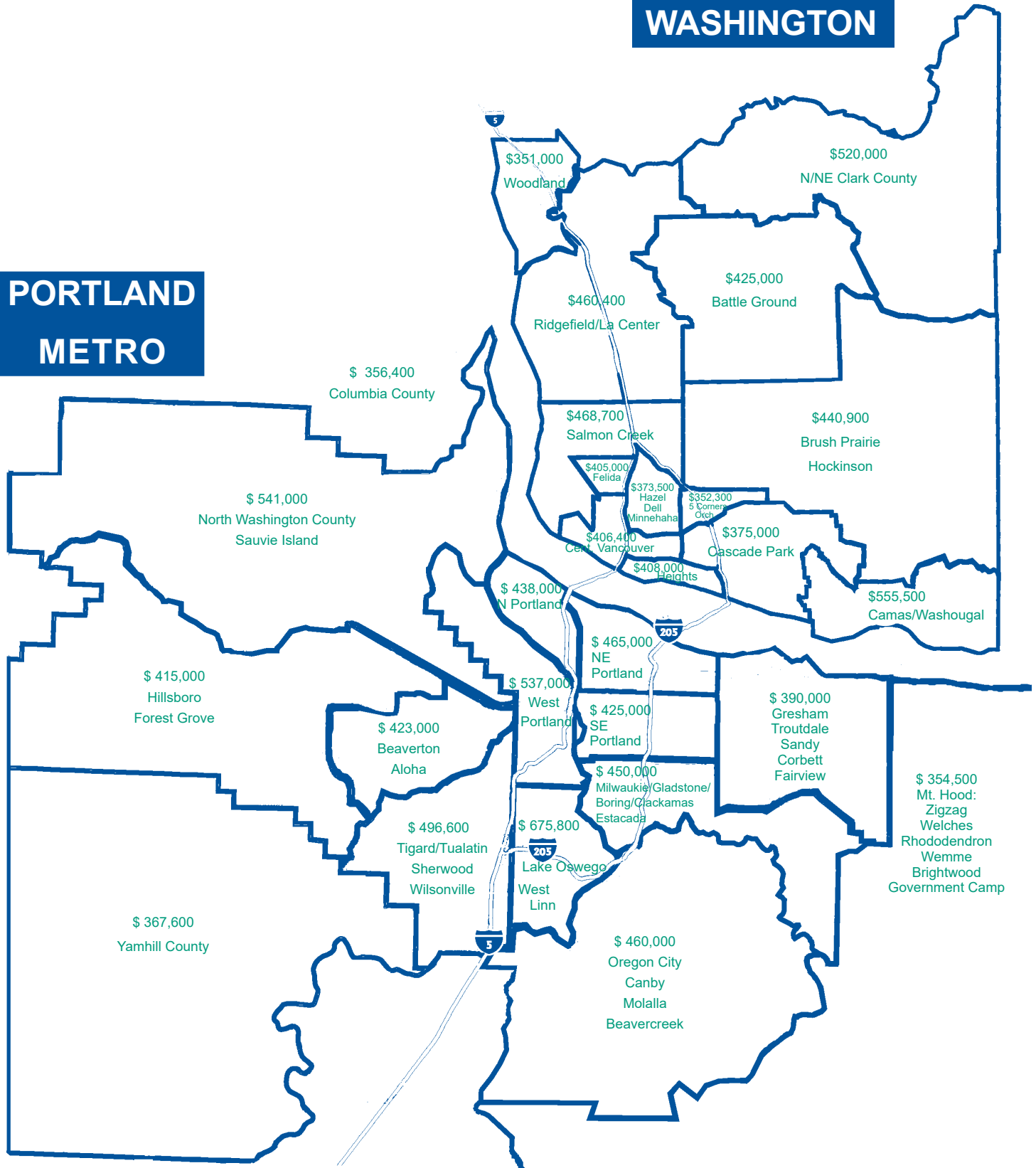
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## August 2020

**SW  
WASHINGTON**

**PORTLAND  
METRO**

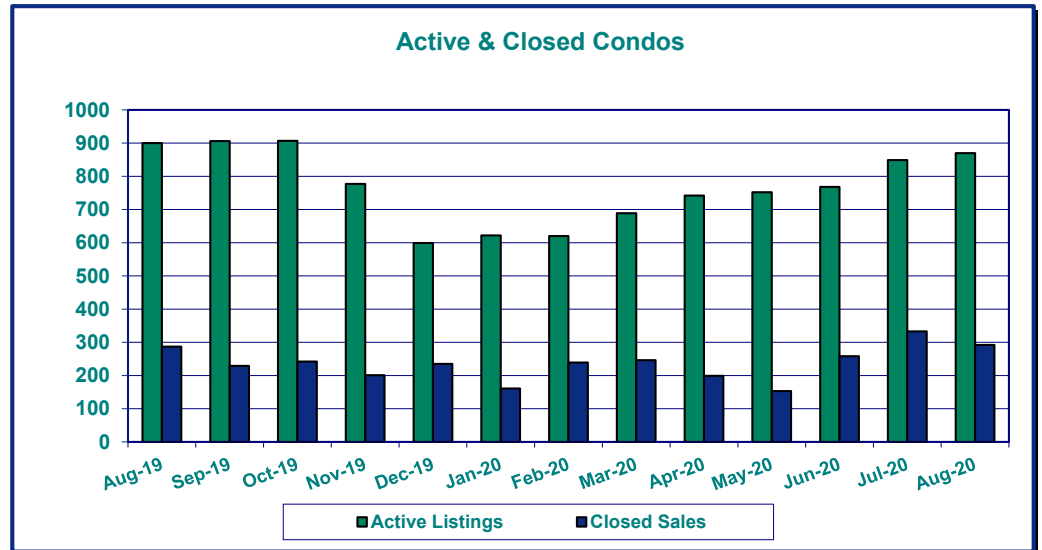


**ACTIVE & CLOSED  
CONDOS**  
PORTLAND, OR

*This graph shows the number of active and closed condos in the Portland, Oregon, metropolitan area.*

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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

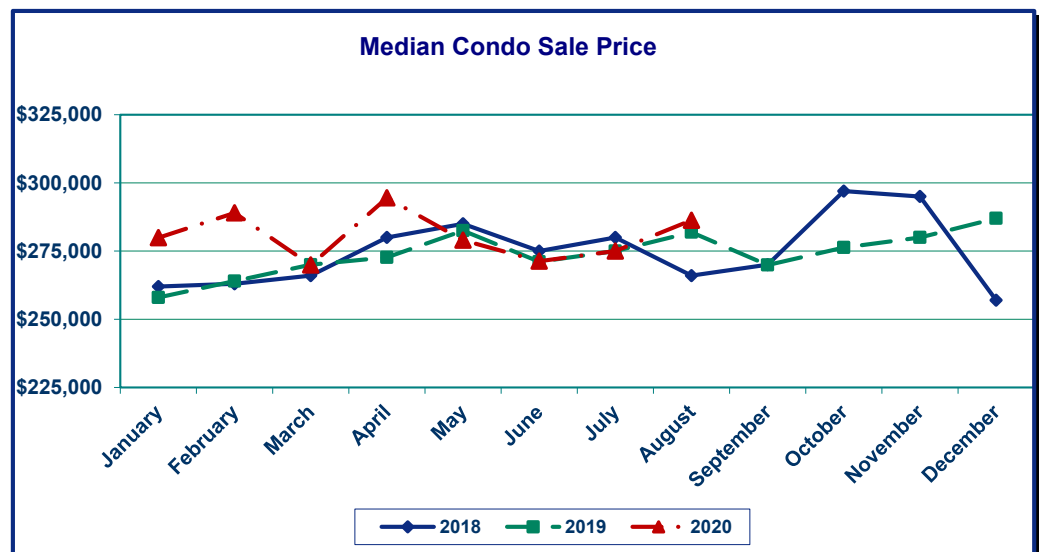


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

**MEDIAN SALE  
PRICE CONDOS**  
PORTLAND, OR

*This graph represents the median sale price for all condos sold in the last three calendar years in the Portland, Oregon metropolitan area.*

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