

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

November 2020 Reporting Period

November Residential Highlights Year-to-Date Summary

New listings (2,238) increased 5.7% from the 2,118 listed in November 2019, and decreased 36.3% from the 3,515 listed in October 2020.

Pending sales (2,557) increased 12.4% from the 2,274 offers accepted in November 2019, and decreased 20.1% from the 3,199 offers accepted in October 2020.

Closed sales (2,745) increased 25.3% from the 2,191 closings in November 2019, and decreased 13.0% from the 3,155 closings in October 2020.

Comparing the first eleven months of 2020 to the same period in 2019, new listings (36,619) decreased 6.7%, pending sales (30,933) increased 7.5%, and closed sales (29,159) increased 6.5%.

Average and Median Sale Prices

Comparing 2020 to 2019 through November, the average sale price has increased 7.1% from \$459,300 to \$492,000. In the same comparison, the median sale price has increased 6.8% from \$410,000 to \$438,000.

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	1.1
October	2.7	2.4	1.1
November	2.8	2.4	1.0
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.

Inventory and Total Market Time

Inventory decreased to 1.0 months in November, the lowest on RMLS™ record. Total market time increased to 41 days.

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

Average Sale Price % Change:
+6.9% (\$489,400 v. \$457,700)
Median Sale Price % Change:
+6.5% (\$435,000 v. \$408,500)

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	November	2,238	2,557	2,745	521,200	457,000	41
	October	3,515	3,199	3,155	516,500	460,000	38
	Year-to-date	36,619	30,933	29,159	492,000	438,000	46
2019	November	2,118	2,274	2,191	462,600	415,000	60
	Year-to-date	39,248	28,782	27,374	459,300	410,000	55
Change	November	5.7%	12.4%	25.3%	12.7%	10.1%	-31.6%
	Prev Mo 2020	-36.3%	-20.1%	-13.0%	0.9%	-0.7%	7.9%
	Year-to-date	-6.7%	7.5%	6.5%	7.1%	6.8%	-16.3%

AREA REPORT • NOVEMBER 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 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2020 v. 2019 ¹	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
141	N Portland	138	91	34	111	4.7%	109	480,600	28	1,697	1,348	12.0%	1,287	447,900	431,000	6.2%	9	872,600	22	370,300	33	883,500
142	NE Portland	247	204	52	237	1.7%	288	508,700	63	3,361	2,722	6.2%	2,593	504,700	455,000	5.0%	22	718,500	25	240,500	91	717,700
143	SE Portland	267	290	65	317	7.1%	379	478,200	25	4,252	3,543	3.8%	3,369	460,000	409,000	8.1%	19	516,900	48	277,600	125	676,800
144	Gresham/ Troutdale	126	146	20	173	24.5%	173	425,200	37	2,372	2,179	10.0%	2,100	389,300	378,000	5.2%	16	430,500	39	315,800	33	435,000
145	Milwaukie/ Clackamas	251	226	30	262	21.3%	228	510,700	32	3,176	2,761	15.6%	2,518	477,600	450,000	7.7%	6	531,200	71	294,900	23	572,300
146	Oregon City/ Canby	127	115	14	135	-2.2%	121	506,300	44	1,826	1,702	3.4%	1,572	467,200	440,500	6.5%	10	917,700	66	325,400	13	447,600
147	Lake Oswego/ West Linn	177	104	40	106	9.3%	166	822,000	50	2,044	1,578	4.9%	1,499	764,300	645,000	10.9%	1	1,200,000	42	641,300	7	636,400
148	W Portland	704	274	119	270	16.4%	256	650,400	62	4,382	2,862	3.4%	2,699	629,300	550,000	5.1%	11	821,300	46	236,000	29	816,600
149	NW Wash Co.	119	86	18	107	-3.6%	127	578,900	45	1,738	1,490	-1.1%	1,444	568,600	527,500	6.2%	3	244,000	39	299,100	11	583,800
150	Beaverton/ Aloha	105	186	19	218	9.0%	222	449,100	30	2,943	2,718	4.9%	2,564	431,400	417,000	5.2%	5	551,000	12	317,400	25	825,500
151	Tigard/ Wilsonville	146	166	30	209	24.4%	236	528,200	22	3,014	2,692	6.4%	2,540	514,000	479,000	9.5%	6	544,200	34	507,900	17	843,200
152	Hillsboro/ Forest Grove	167	163	13	195	21.9%	204	444,400	50	2,821	2,578	24.6%	2,375	435,000	410,000	5.6%	15	523,900	60	274,100	28	617,700
153	Mt. Hood	13	15	3	17	-5.6%	20	392,700	65	218	195	-5.8%	187	353,100	345,000	9.8%	-	-	31	135,300	1	332,000
155	Columbia Co.	63	71	23	74	17.5%	66	371,800	78	987	915	8.9%	828	360,100	348,100	10.6%	8	532,300	96	142,500	9	320,100
156	Yamhill Co.	112	101	14	126	29.9%	150	502,000	34	1,788	1,650	5.2%	1,584	431,400	375,000	14.1%	12	1,276,000	98	358,100	22	505,900

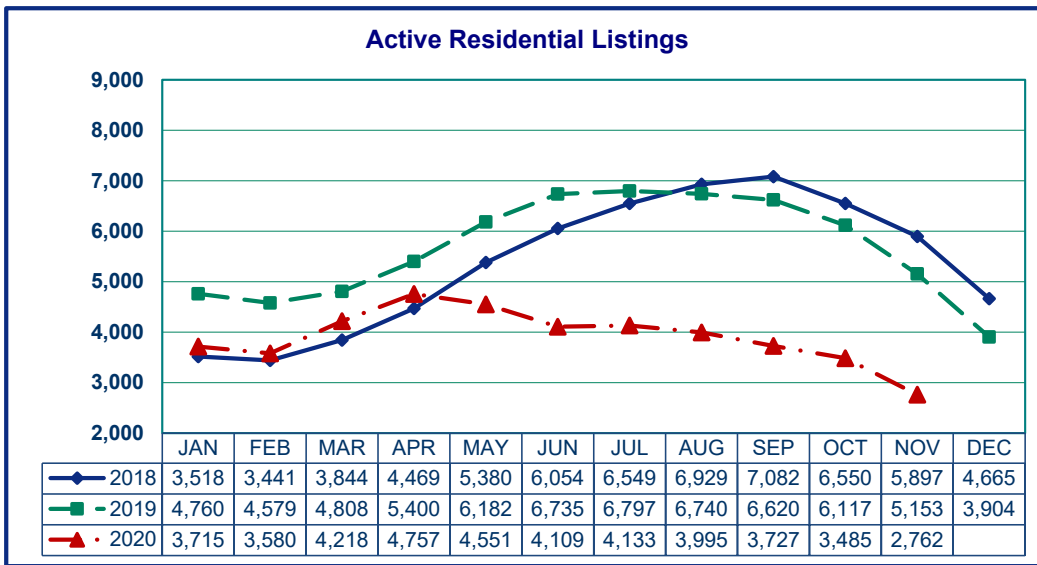
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares November 2020 with November 2019. The Year-To-Date section compares 2020 year-to-date statistics through November with 2019 year-to-date statistics through November.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/2019-11/30/2020) with 12 months before (12/1/2018-11/30/2019).

³ 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

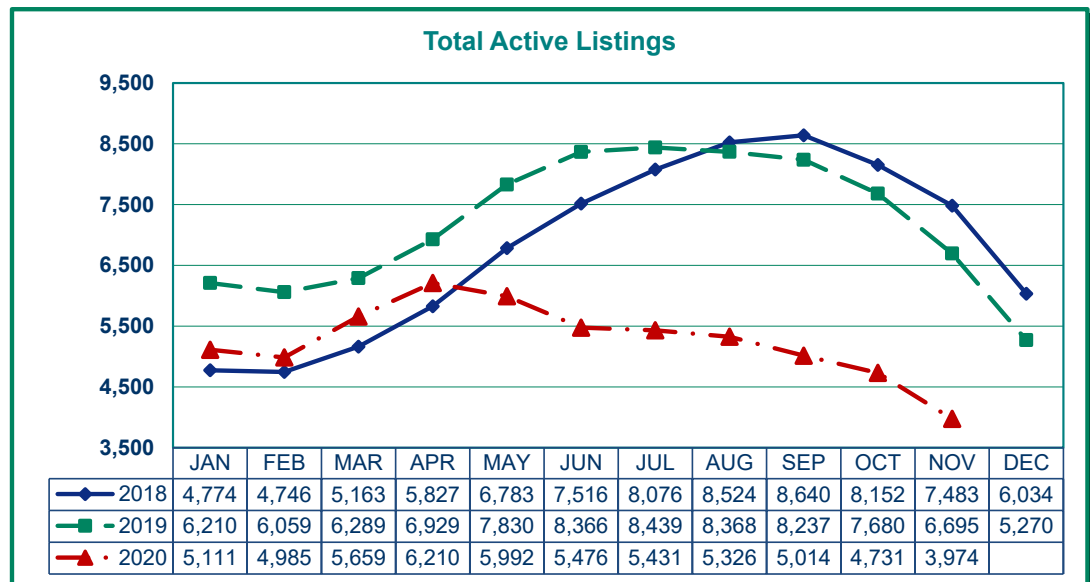
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



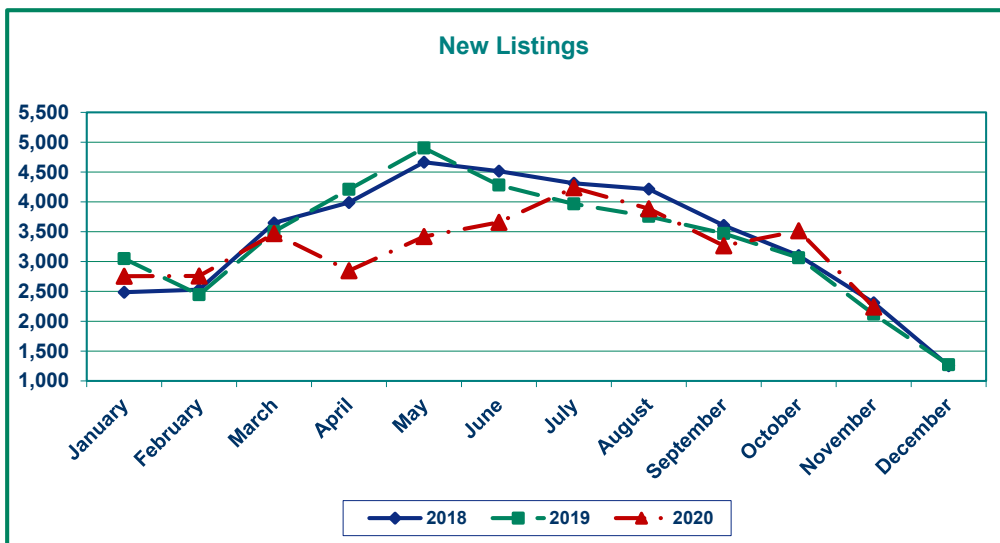
TOTAL ACTIVE LISTINGS PORTLAND, OR

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



NEW LISTINGS PORTLAND, OR

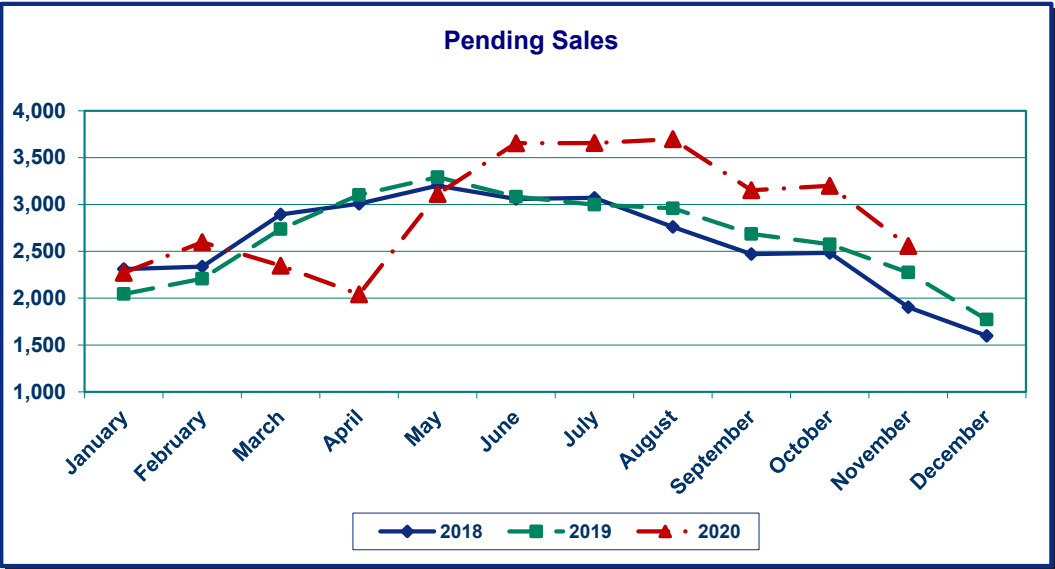
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

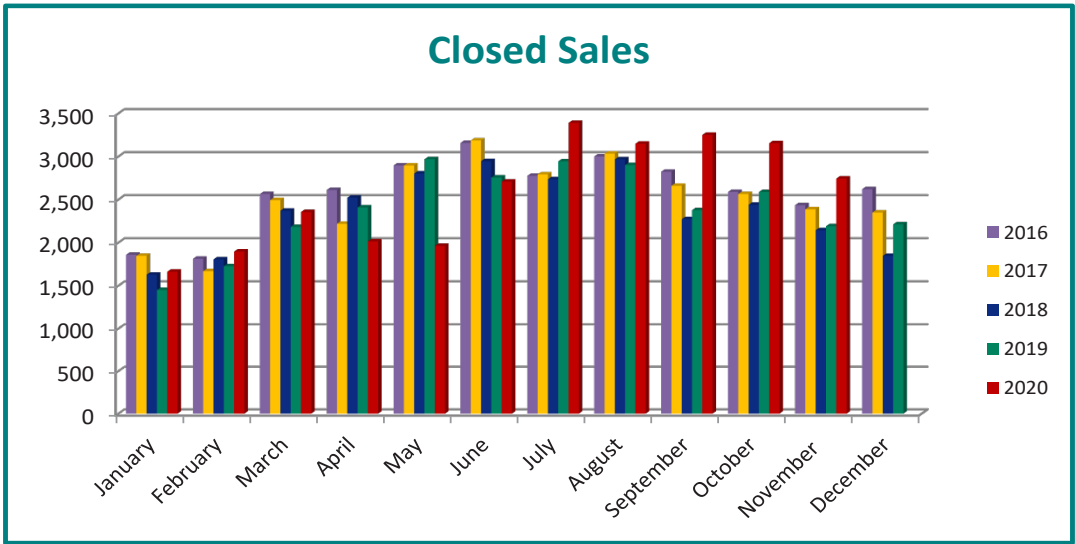
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



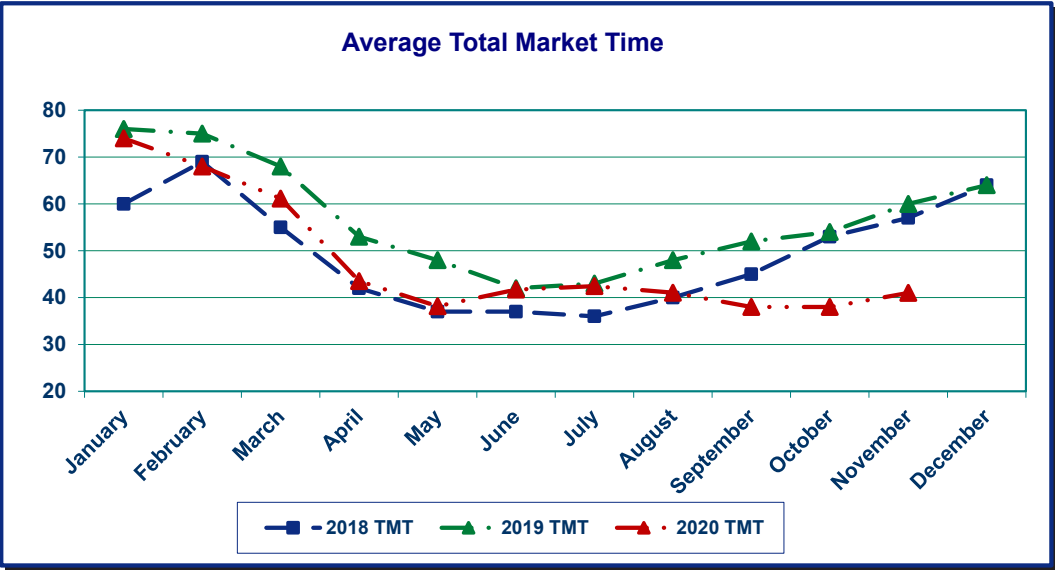
CLOSED SALES

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



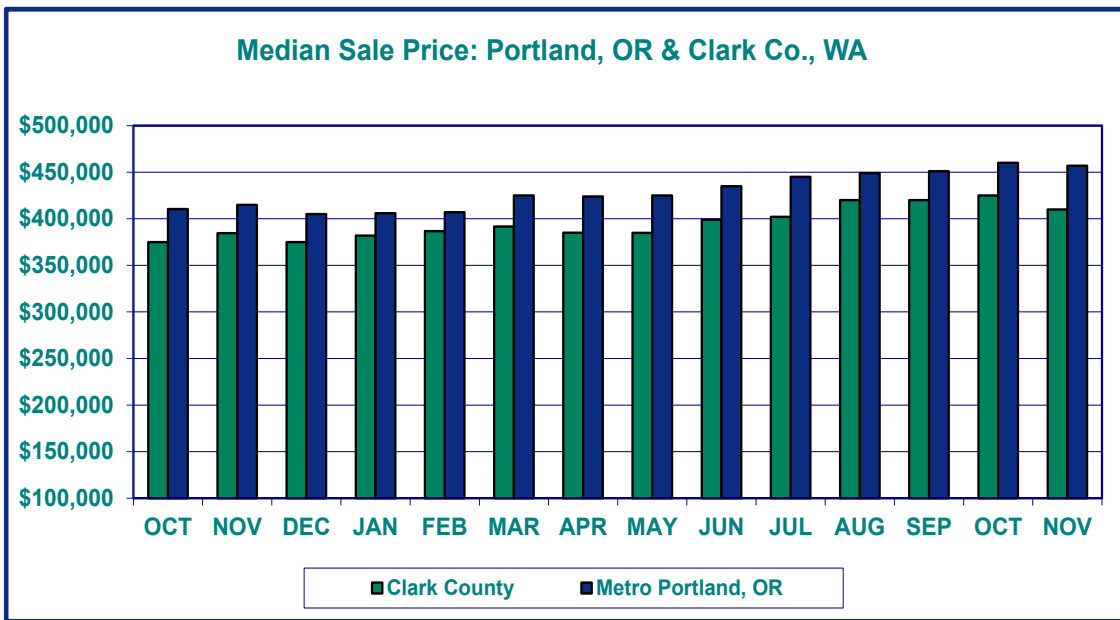
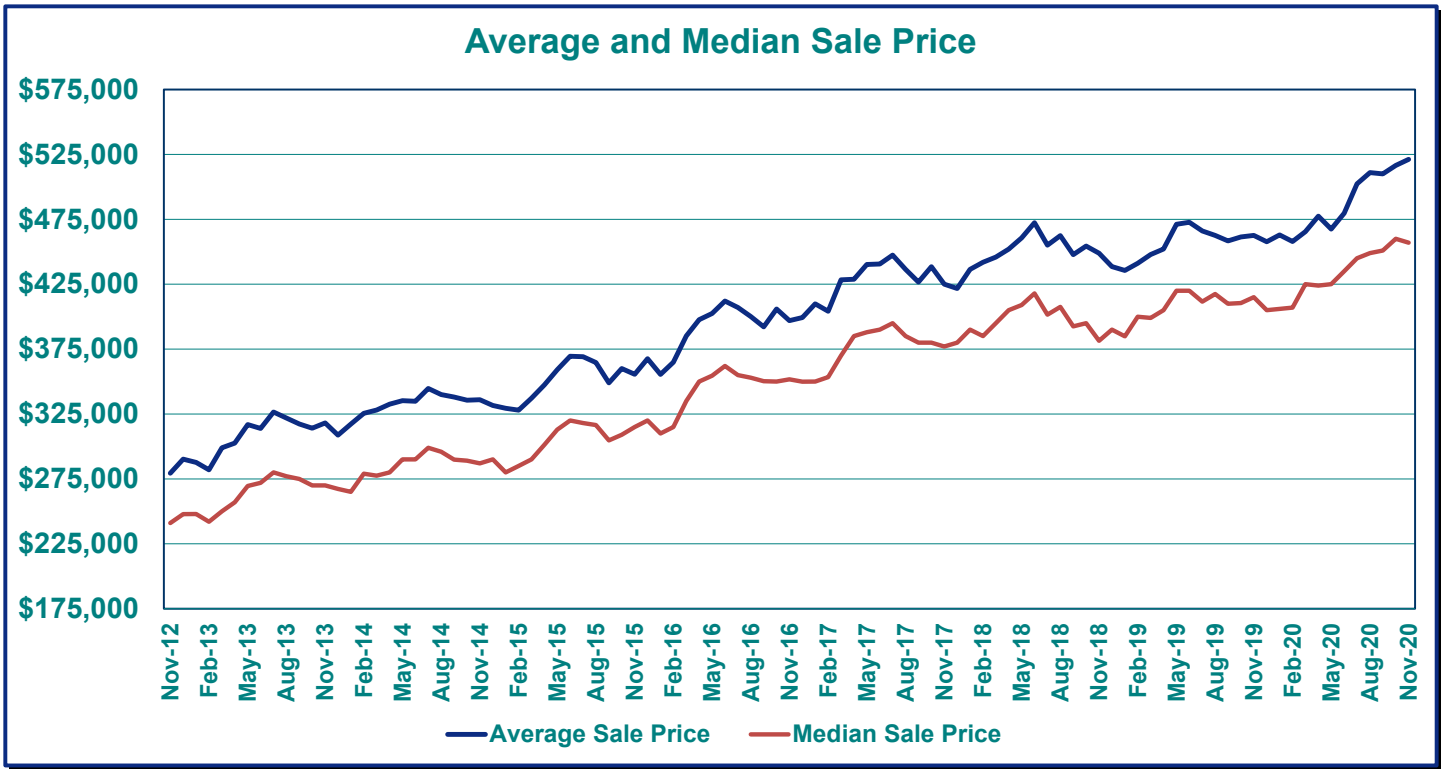
DAYS ON MARKET

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

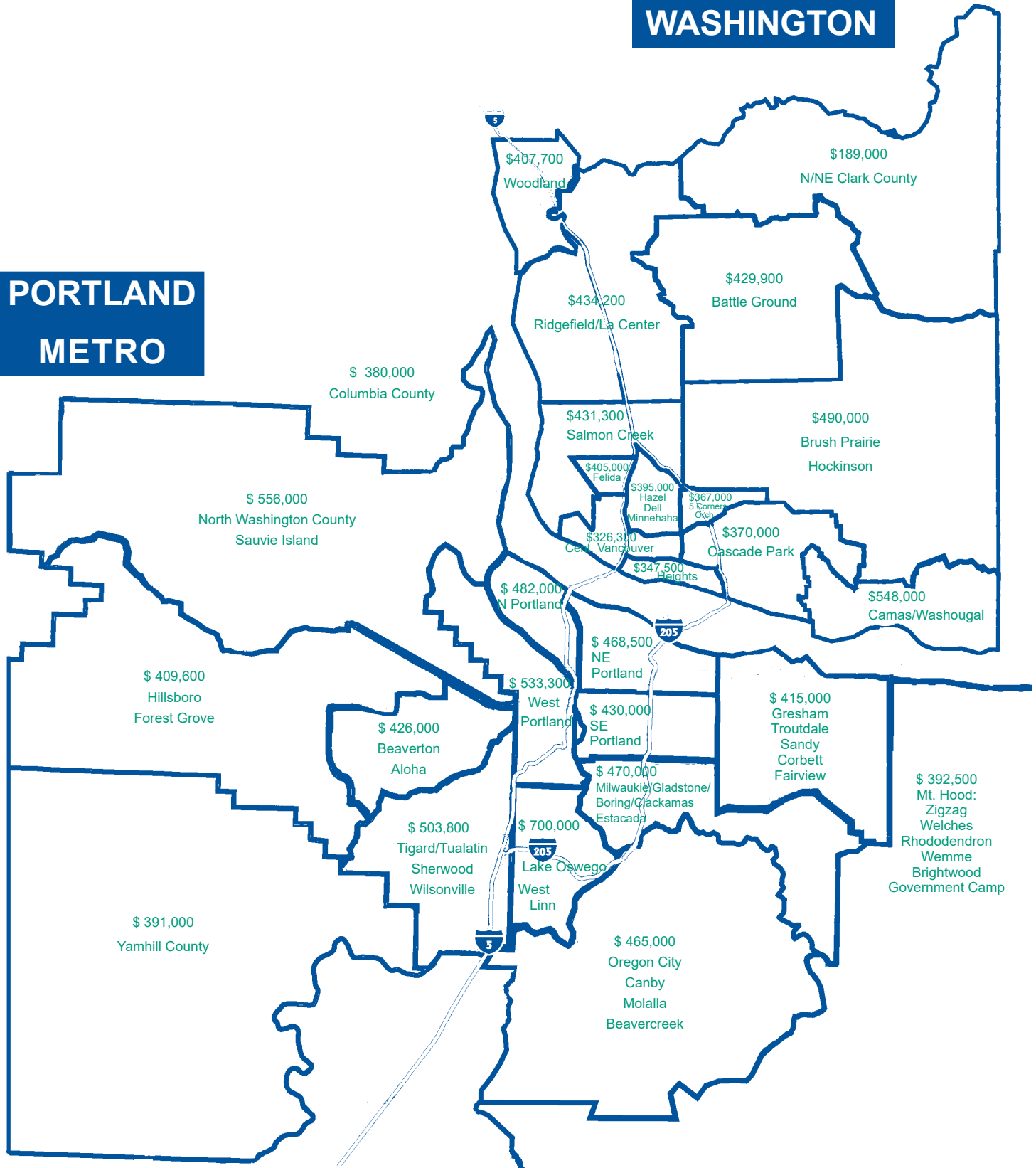
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

November 2020

SW
WASHINGTON

PORTLAND
METRO

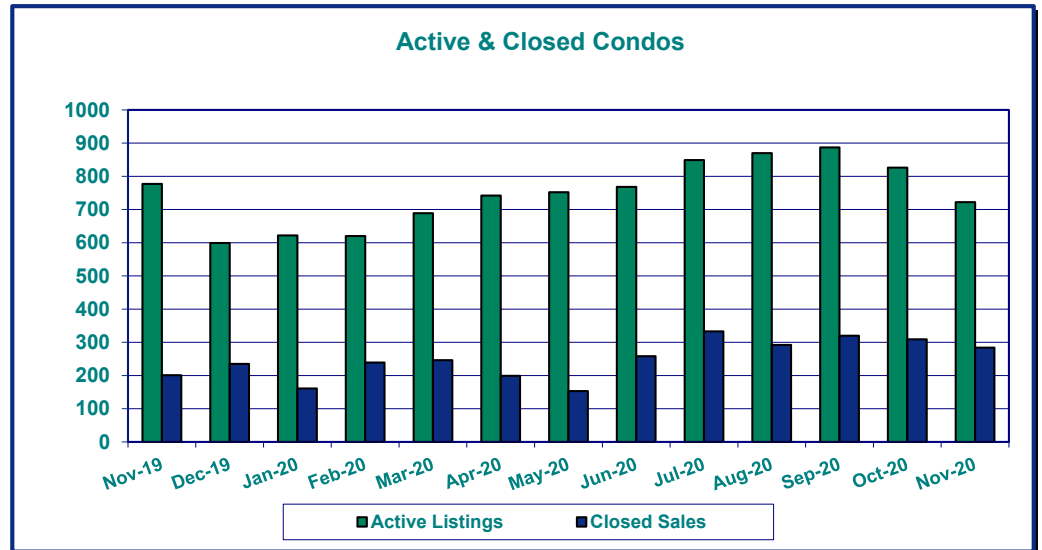


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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™.



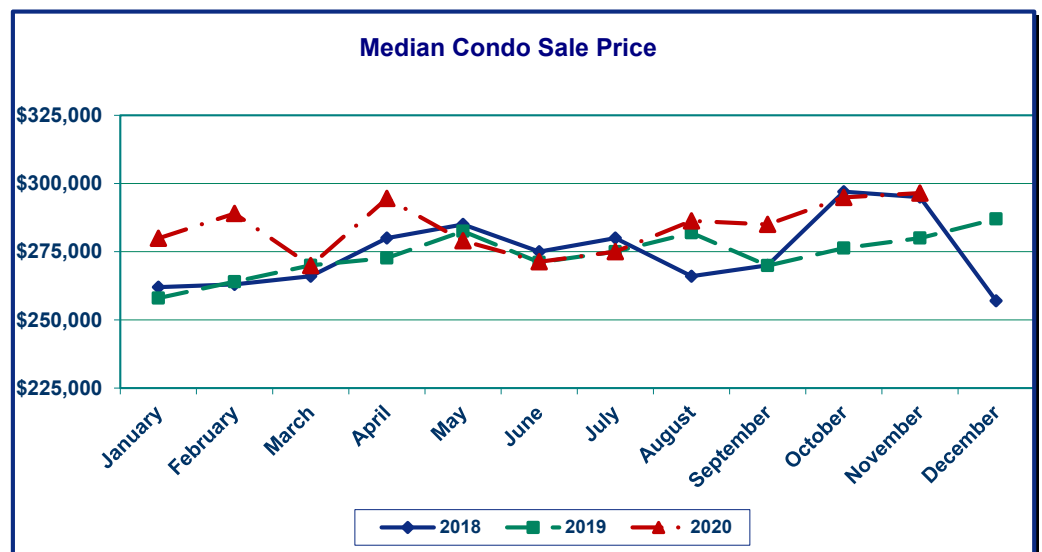
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

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**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.



Rick Jenkins, Chairman of the Board
Kurt von Wasmuth, President/CEO
Tyler Chaudhary, Editor