

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

April 2021 Reporting Period

April Residential Highlights

New listings (4,065) increased 42.8% from the 2,847 listed in April 2020, and increased 17.3% from the 3,465 listed in March 2021.

Pending sales (3,400) increased 66.6% from the 2,041 offers accepted in April 2020, and increased 1.6% from the 3,346 offers accepted in March 2021.

Closed sales (2,946) increased 46.2% from the 2,015 closings in April 2020, and increased 15.3% from the 2,556 closings in March 2021.

Inventory and Total Market Time

Inventory held steady at 0.8 months in April. Total market time decreased to 27 days.

Year-To-Date Summary

Comparing the first four months of 2021 to the same period in 2020, new listings (12,778) increased 6.9%, pending sales (11,249) increased 27.3%, and closed sales (9,481) increased 16.2%.

Average and Median Sale Prices

Comparing 2021 to 2020 through April, the average sale price has increased 16.9% from \$465,200 to \$543,900. In the same comparison, the median sale price has increased 16.8% from \$415,100 to \$484,900.

Inventory in Months*			
	2019	2020	2021
January	3.3	2.2	1.0
February	2.7	1.9	1.0
March	2.2	1.8	0.8
April	2.2	2.4	0.8
May	2.1	2.3	
June	2.4	1.5	
July	2.3	1.2	
August	2.3	1.3	
September	2.8	1.1	
October	2.4	1.1	
November	2.4	1.0	
December	1.8	0.8	

*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:	+11.0% (\$515,100 v. \$464,200)
Median Sale Price % Change:	+9.9% (\$455,900 v. \$415,000)

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
2021	April	4,065	3,400	2,946	557,900	500,000	27
	March	3,465	3,346	2,556	554,300	488,000	37
	Year-To-Date	12,778	11,249	9,481	543,900	484,900	36
2020	April	2,847	2,041	2,015	477,400	424,000	44
	Year-To-Date	11,950	8,835	8,160	465,200	415,100	61
Change	April	42.8%	66.6%	46.2%	16.9%	17.9%	-38.9%
	Prev Mo 2021	17.3%	1.6%	15.3%	0.6%	2.5%	-27.8%
	Year-To-Date	6.9%	27.3%	16.2%	16.9%	16.8%	-40.2%

AREA REPORT • APRIL 2021

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 2021 v. 2020 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2021 v. 2020 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	106	209	32	180	104.5%	131	510,500	22	627	548	37.0%	443	501,700	490,000	10.7%	6	836,000	7	433,100	16	807,100
142	NE Portland	184	398	51	314	68.8%	267	589,500	28	1,208	1,042	41.8%	914	555,500	501,700	8.9%	7	647,500	9	339,700	37	625,600
143	SE Portland	228	464	45	372	61.0%	393	521,800	22	1,560	1,381	35.7%	1,219	496,200	450,000	12.0%	7	890,900	29	377,500	60	731,400
144	Gresham/ Troutdale	101	242	12	197	38.7%	203	453,000	21	744	691	9.7%	612	437,200	425,000	10.8%	5	374,300	22	262,400	22	492,600
145	Milwaukie/ Clackamas	197	380	20	350	75.9%	266	554,400	29	1,203	1,114	46.8%	883	530,400	500,000	11.7%	6	892,500	27	349,200	6	593,200
146	Oregon City/ Canby	95	209	20	173	51.8%	166	542,600	25	619	581	12.4%	516	521,500	490,000	11.4%	11	518,900	35	376,400	5	495,400
147	Lake Oswego/ West Linn	123	255	22	218	169.1%	142	818,300	33	666	578	55.0%	445	859,700	725,000	13.9%	2	1,400,000	12	518,200	2	754,000
148	W Portland	585	526	81	413	138.7%	323	706,000	48	1,650	1,214	50.2%	1,011	708,100	615,000	9.6%	5	422,800	25	397,000	17	729,400
149	NW Wash Co.	57	138	10	140	40.0%	122	637,500	31	527	511	18.8%	410	627,200	594,300	10.5%	1	350,000	16	376,400	4	552,900
150	Beaverton/ Aloha	115	308	16	240	27.7%	257	495,300	12	977	875	0.8%	791	467,700	452,500	6.7%	3	590,000	4	436,000	19	661,200
151	Tigard/ Wilsonville	136	337	16	272	45.5%	234	558,000	18	994	878	18.8%	737	558,200	532,500	13.0%	1	175,000	7	518,400	6	738,700
152	Hillsboro/ Forest Grove	101	273	11	244	63.8%	234	470,100	20	958	916	24.6%	797	474,400	450,000	7.1%	5	353,600	22	245,200	15	476,100
153	Mt. Hood	12	20	2	19	72.7%	9	522,000	6	64	55	12.2%	56	421,200	395,500	13.3%	-	-	22	177,000	-	-
155	Columbia Co.	60	87	11	79	21.5%	70	352,300	45	336	309	10.8%	240	370,200	367,100	11.4%	-	-	49	176,200	5	372,400
156	Yamhill Co.	122	219	10	189	48.8%	129	506,600	39	645	556	12.3%	407	465,400	406,000	14.3%	6	339,600	25	452,700	10	382,100

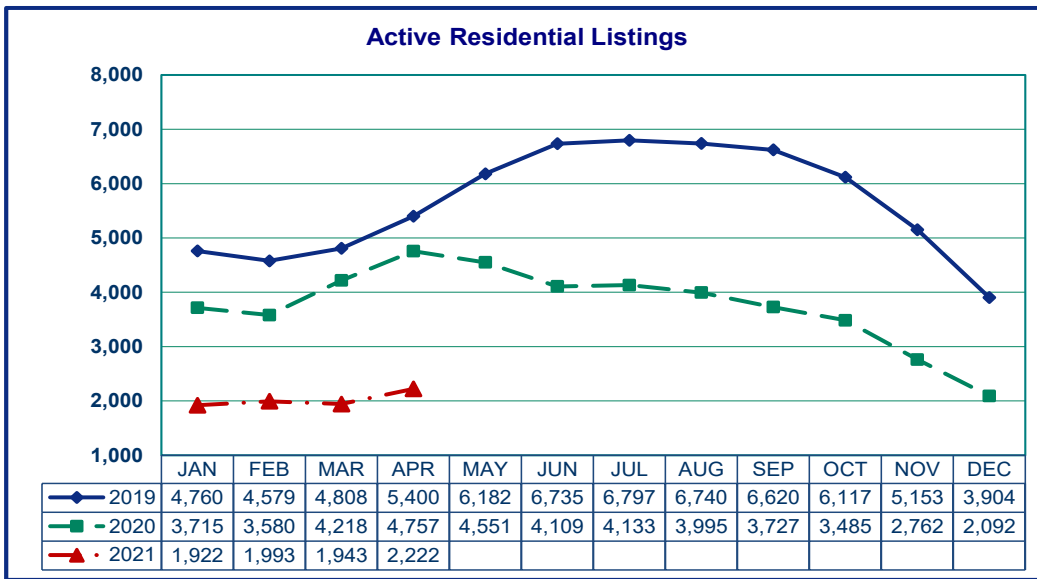
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares April 2021 with April 2020. The Year-To-Date section compares 2021 Year-To-Date statistics through April with 2020 Year-To-Date statistics through April.

² % Change is based on a comparison of the rolling average sale price for the last 12 months April (5/1/2020-4/30/2021) with 12 months before (5/1/2019-4/30/2020).

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 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

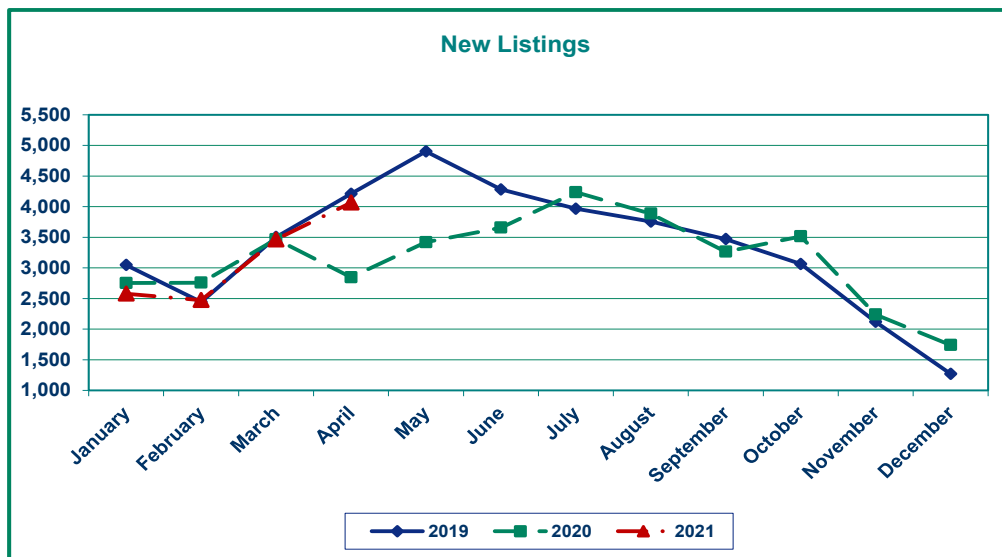
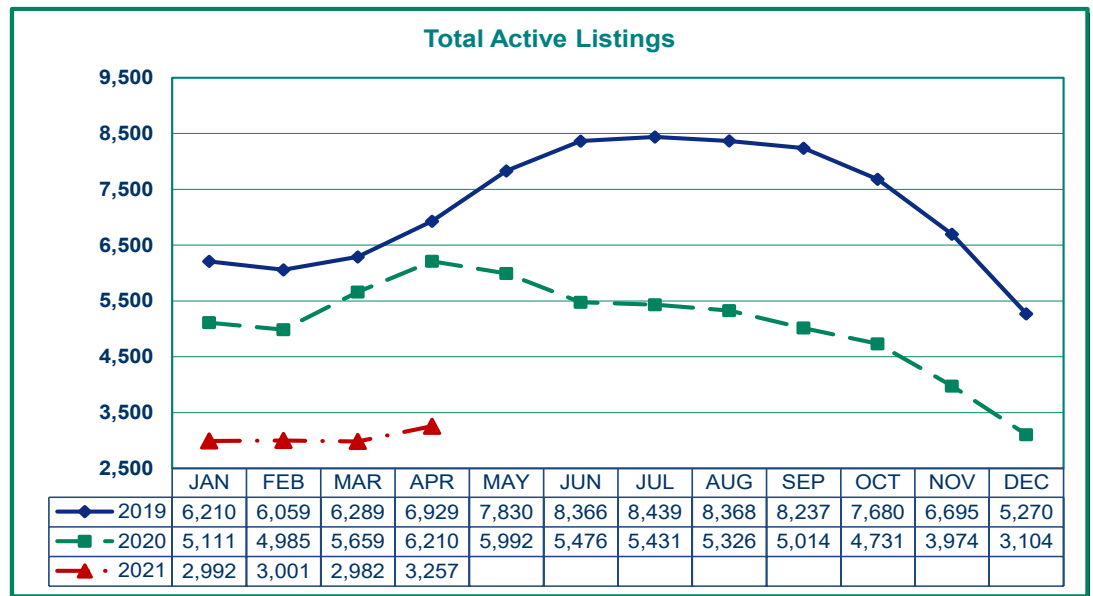
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



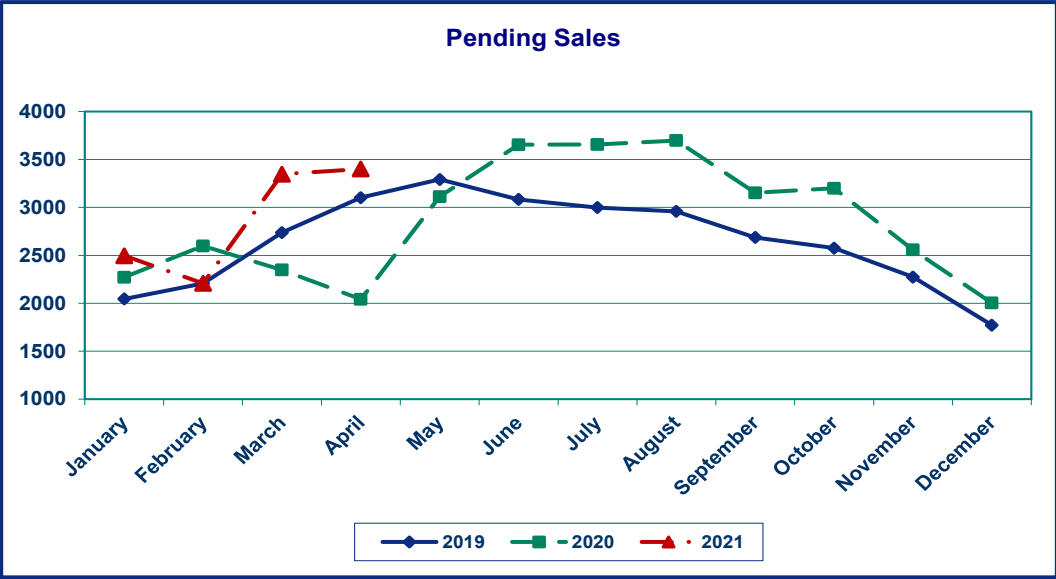
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

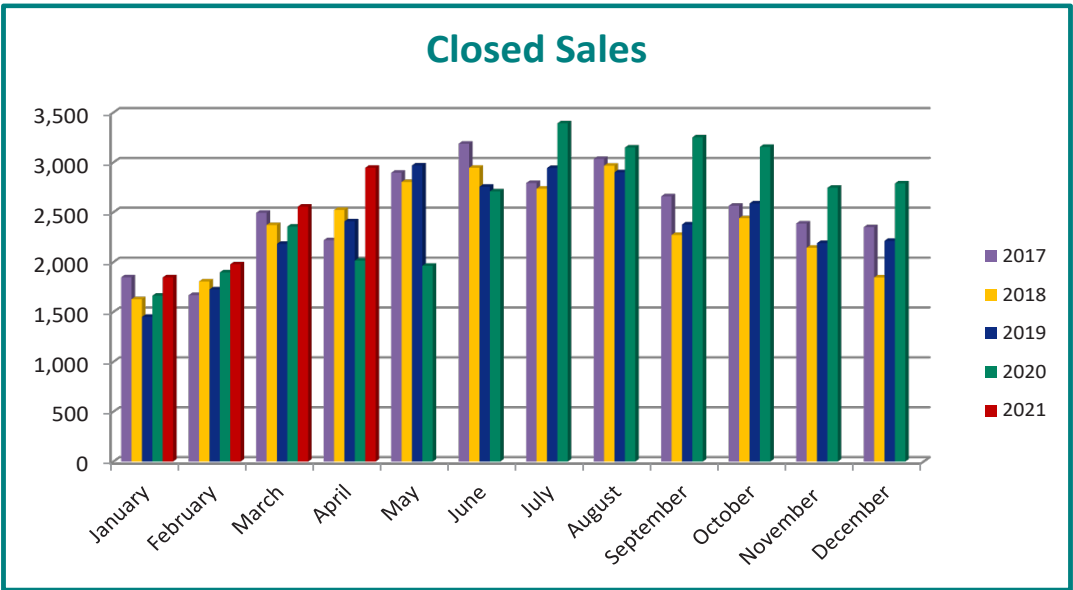
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



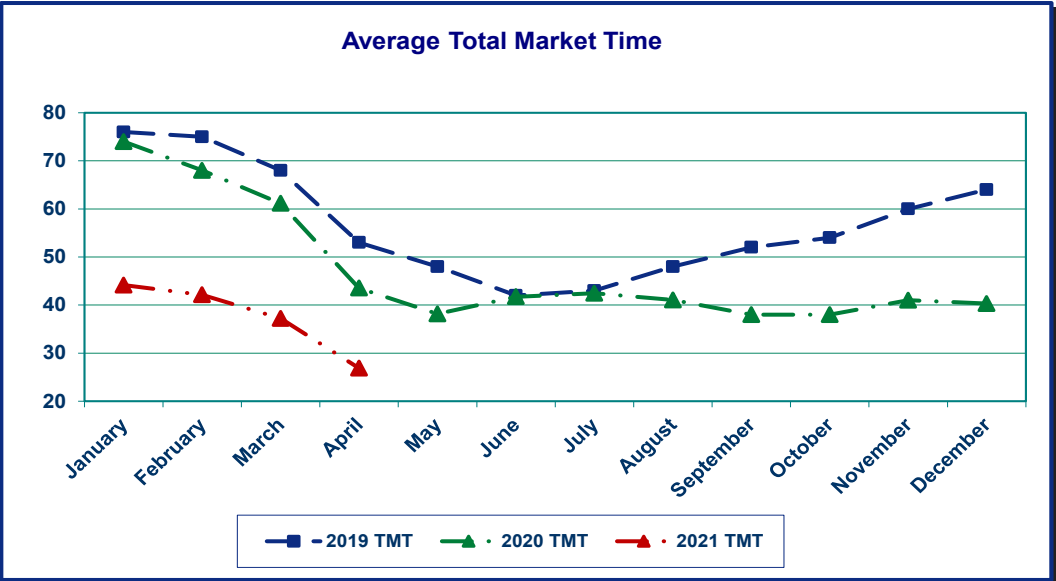
CLOSED SALES

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



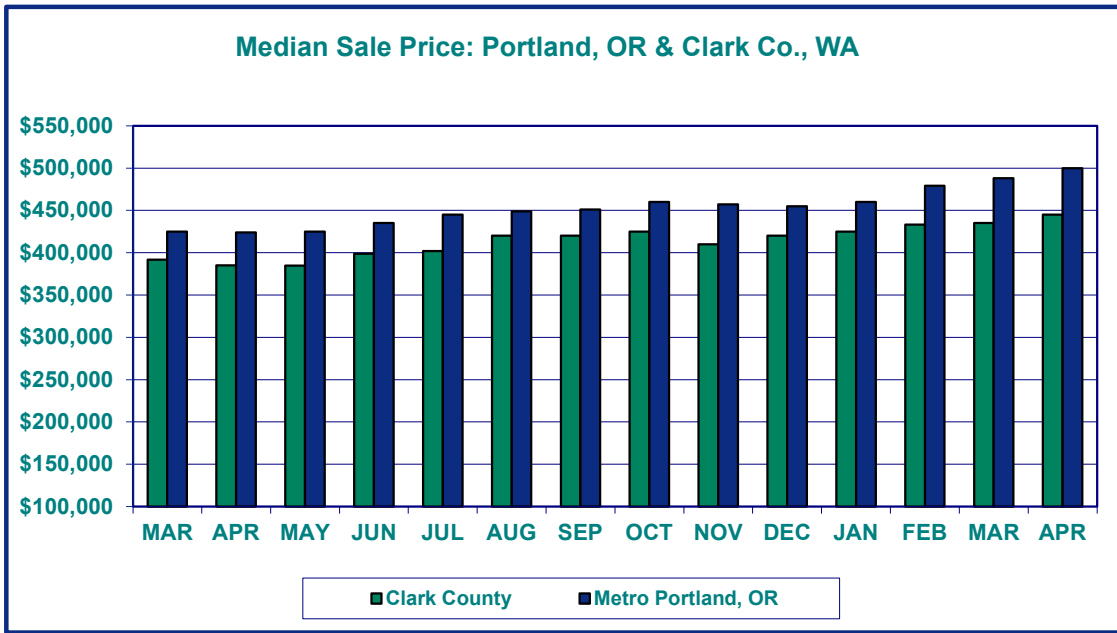
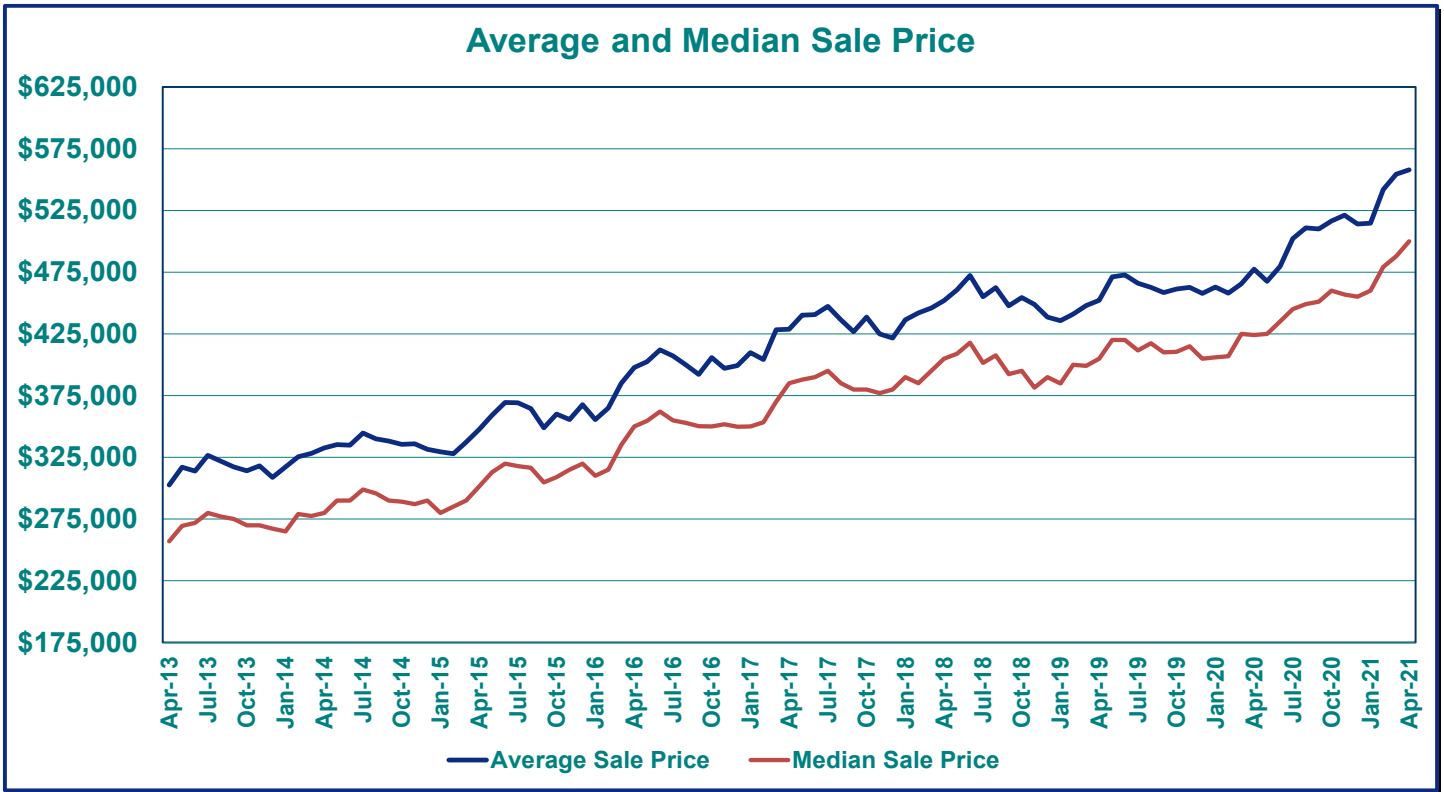
DAYS ON MARKET

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

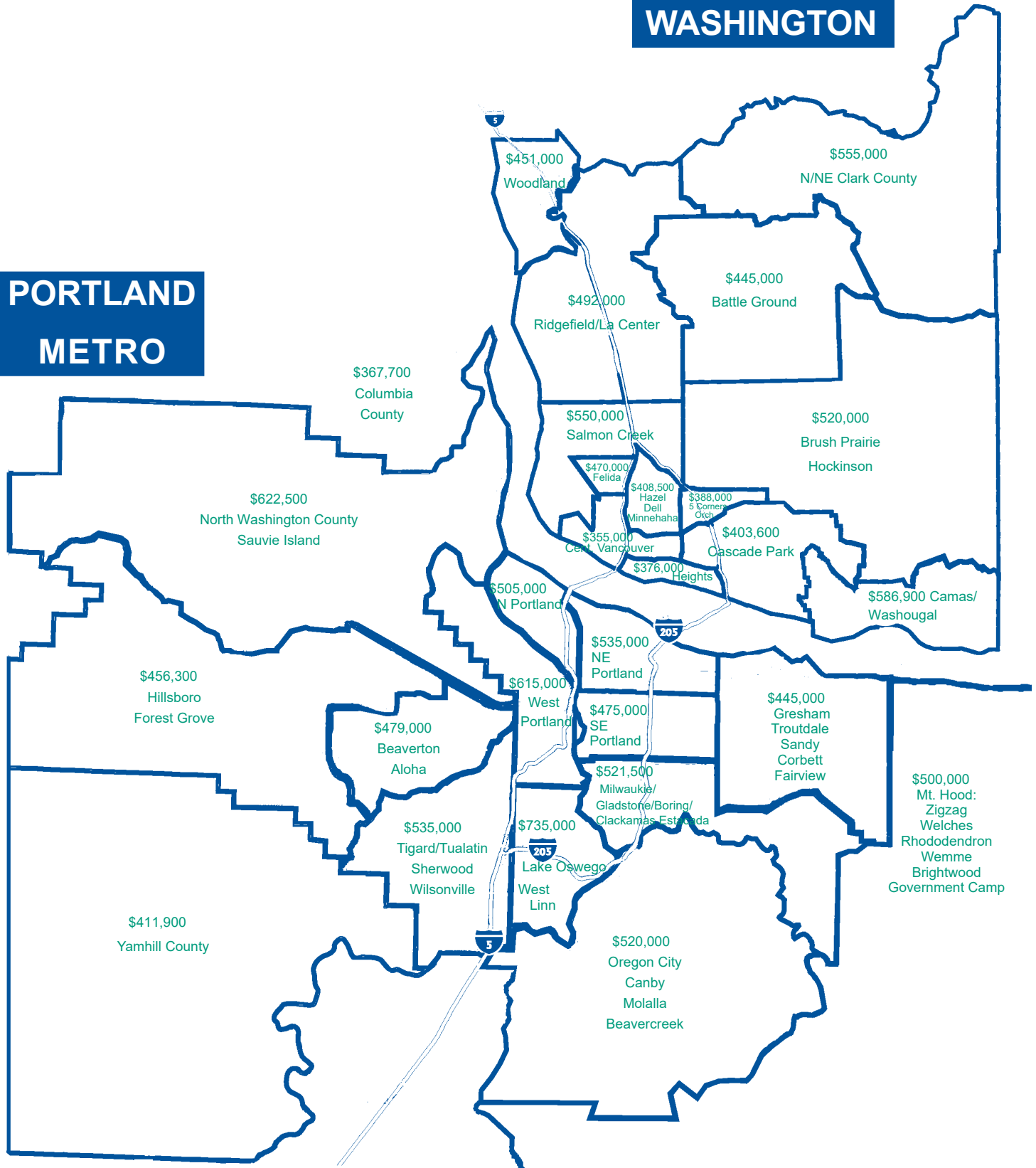
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

April 2021

**SW
WASHINGTON**

**PORTLAND
METRO**

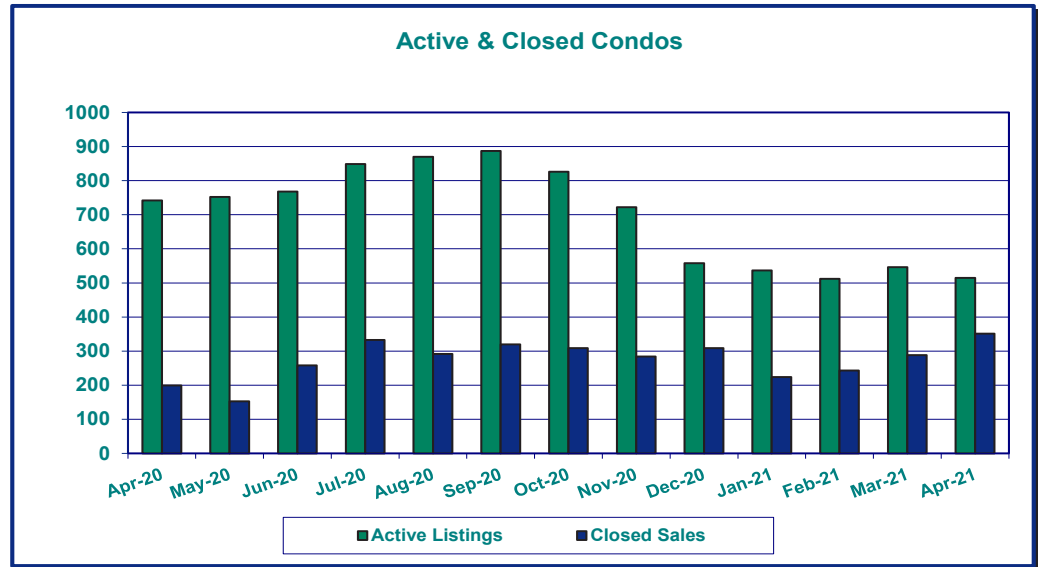


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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.



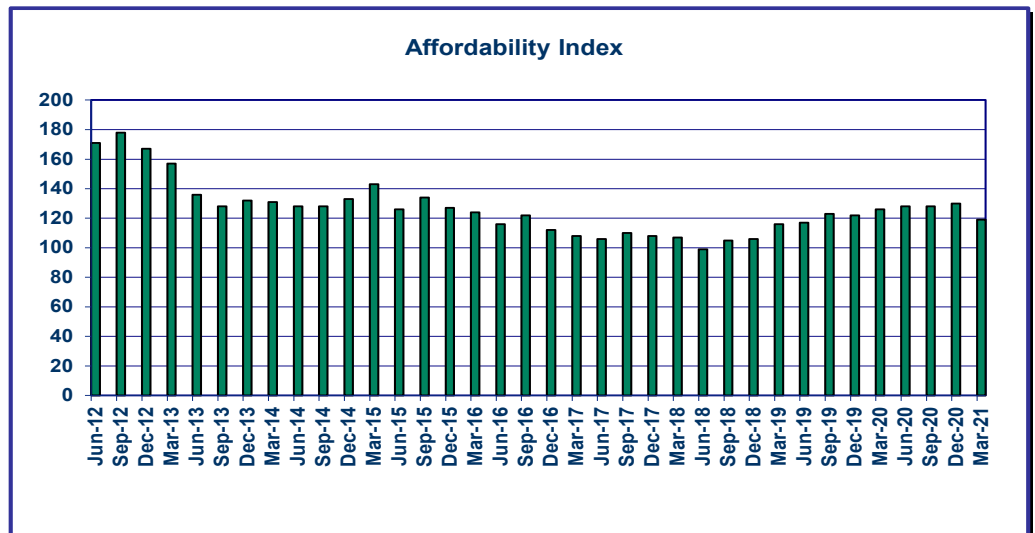
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

RMLS was formed by area Boards and Associations of REALTORS® in 1991.

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AFFORDABILITY
PORTLAND, OR

This graph shows the affordability for housing in Portland, Oregon in December 2021.



AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in the Portland metro area is affordable for a family earning the median income. A family earning the median income (\$96,909 in 2021, per HUD) can afford 119% of a monthly mortgage payment on a median priced home (\$500,000 in March). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 3.08% (per Freddie Mac).



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