

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

November 2021 Reporting Period

Residential Highlights

New listings (2,229) decreased 0.4% from the 2,238 listed in November 2020, and decreased 31.0% from the 3,232 listed in October 2021.

Pending sales (2,660) increased 4.0% from the 2,557 offers accepted in November 2020, and decreased 16.5% from the 3,187 offers accepted in October 2021.

Closed sales (2,832) increased 3.2% from the 2,745 closings in November 2020, and decreased 9.5% from the 3,129 closings in October 2021.

Inventory and Total Market Time

Inventory decreased to 0.8 months in November. Total market time increased to 27 days.

Year-To-Date Summary

Comparing the first eleven months of 2021 to the same period in 2020, new listings (38,852) increased 6.1%, pending sales (33,620) increased 8.7%, and closed sales (32,492) increased 11.4%.

Average and Median Sale Prices

Comparing 2021 to 2020 through November, the average sale price has increased 16.1% from \$492,000 to \$571,100. In the same comparison, the median sale price has increased 16.2% from \$438,000 to \$508,900.

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	0.7
June	2.4	1.5	0.8
July	2.3	1.2	0.9
August	2.3	1.3	1.0
September	2.8	1.1	1.1
October	2.4	1.1	0.9
November	2.4	1.0	0.8
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:

+15.7% (\$566,300 v. \$489,400)

Median Sale Price % Change:

+15.4% (\$502,000 v. \$435,000)

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	November	2,229	2,660	2,832	575,600	517,800	27
	October	3,232	3,187	3,129	575,200	516,000	26
	Year-To-Date	38,852	33,620	32,492	571,100	508,900	27
2020	November	2,238	2,557	2,745	521,200	457,000	41
	Year-To-Date	36,619	30,933	29,159	492,000	438,000	46
Change	November	-0.4%	4.0%	3.2%	10.4%	13.3%	-33.5%
	Prev Mo 2021	-31.0%	-16.5%	-9.5%	0.1%	0.3%	5.1%
	Year-To-Date	6.1%	8.7%	11.4%	16.1%	16.2%	-41.3%

AREA REPORT • NOVEMBER 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	113	96	32	113	1.8%	147	506,700	27	1,888	1,561	15.8%	1,530	510,600	500,000	13.1%	12	735,900	16	436,300	64	976,400
142	NE Portland	209	221	59	265	11.8%	310	548,600	28	3,844	3,208	17.9%	3,096	572,800	522,000	13.8%	20	716,500	26	347,200	110	661,900
143	SE Portland	300	272	62	313	-1.3%	315	516,000	26	4,839	4,078	15.1%	3,966	517,900	467,500	12.6%	27	1,028,800	81	329,100	204	778,600
144	Gresham/ Troutdale	133	154	59	191	10.4%	181	468,400	24	2,406	2,158	-1.0%	2,070	466,300	449,500	19.3%	17	803,900	52	442,600	55	606,100
145	Milwaukie/ Clackamas	213	214	40	245	-6.5%	216	555,700	25	3,434	2,998	8.6%	2,870	551,600	515,900	15.5%	12	1,046,400	74	489,300	17	608,400
146	Oregon City/ Canby	110	111	18	150	11.1%	153	576,400	26	1,967	1,764	3.6%	1,710	556,500	525,300	18.7%	21	649,800	82	385,500	25	585,700
147	Lake Oswego/ West Linn	92	99	25	124	17.0%	134	964,300	36	1,990	1,738	10.1%	1,682	928,000	770,000	21.0%	3	1,209,600	33	572,200	8	762,700
148	W Portland	386	196	100	239	-11.5%	262	742,200	48	4,497	3,498	22.2%	3,430	711,400	615,000	12.3%	18	659,900	64	417,400	53	831,200
149	NW Wash Co.	56	92	14	121	13.1%	139	674,500	23	1,676	1,518	1.9%	1,458	667,700	640,000	17.1%	1	350,000	57	384,600	8	574,100
150	Beaverton/ Aloha	71	168	13	218	0.0%	232	497,800	17	3,016	2,771	1.9%	2,677	496,300	480,000	14.6%	6	576,700	16	429,100	40	679,000
151	Tigard/ Wilsonville	110	166	30	209	0.0%	241	597,300	20	2,964	2,669	-0.9%	2,594	589,900	555,000	14.9%	5	544,100	34	933,400	14	690,600
152	Hillsboro/ Forest Grove	125	217	17	237	21.5%	263	520,500	21	3,022	2,802	8.7%	2,710	500,700	475,000	14.2%	17	547,400	57	308,600	32	633,100
153	Mt. Hood	10	15	1	20	17.6%	18	462,600	21	225	203	4.1%	201	460,000	440,000	30.0%	-	-	50	171,600	-	-
155	Columbia Co.	90	60	18	70	-5.4%	64	404,300	34	1,052	910	-0.5%	874	401,300	385,000	11.8%	10	937,300	114	170,300	9	385,200
156	Yamhill Co.	156	148	20	145	15.1%	157	523,100	31	2,032	1,744	5.7%	1,624	502,300	440,000	15.1%	18	470,400	75	380,500	27	437,000

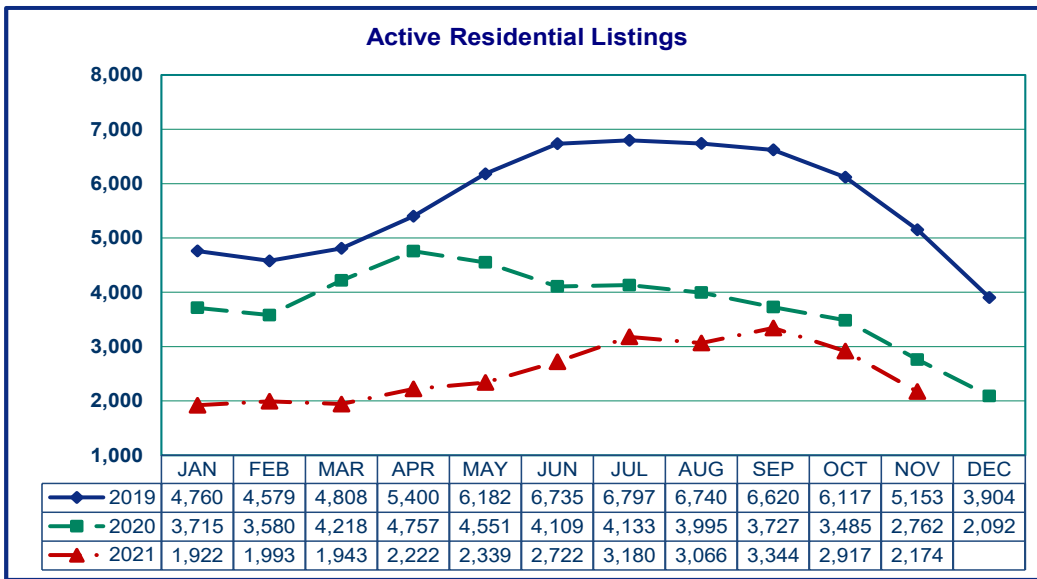
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares November 2021 with November 2020. The Year-To-Date section compares 2021 Year-To-Date statistics through November with 2020 Year-To-Date statistics through November.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/20-11/30/21) with 12 months before (12/1/19-11/30/20).

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.

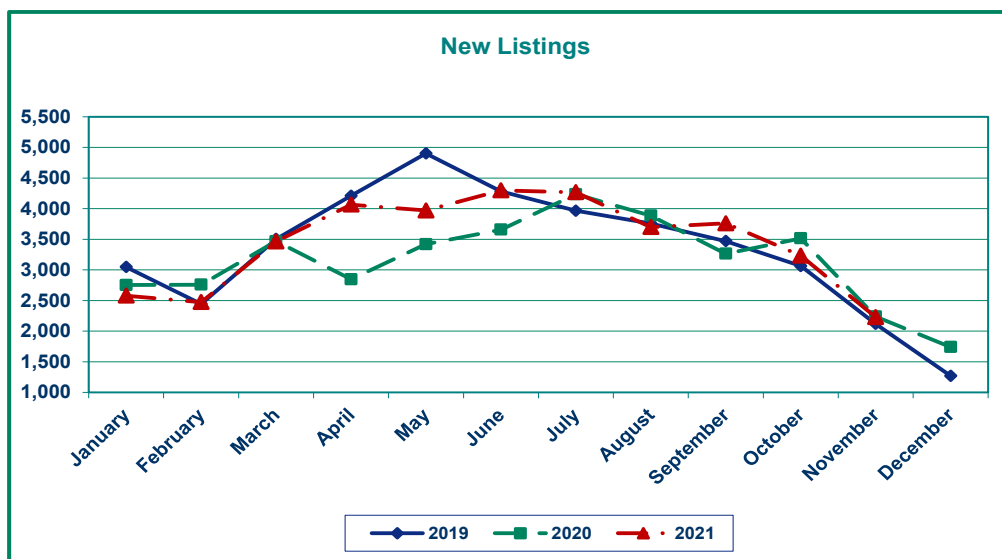
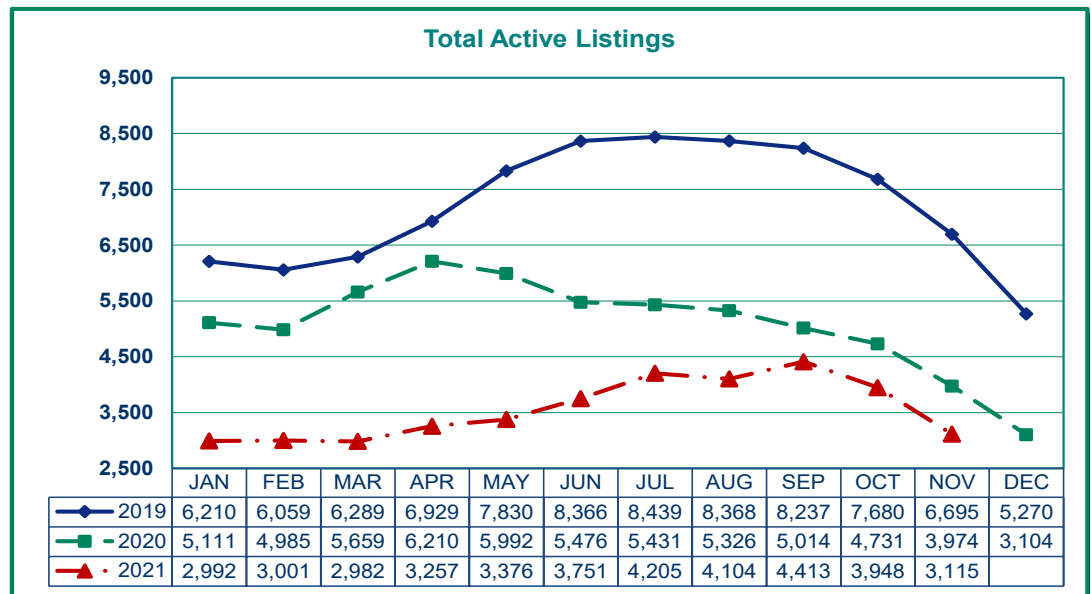
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



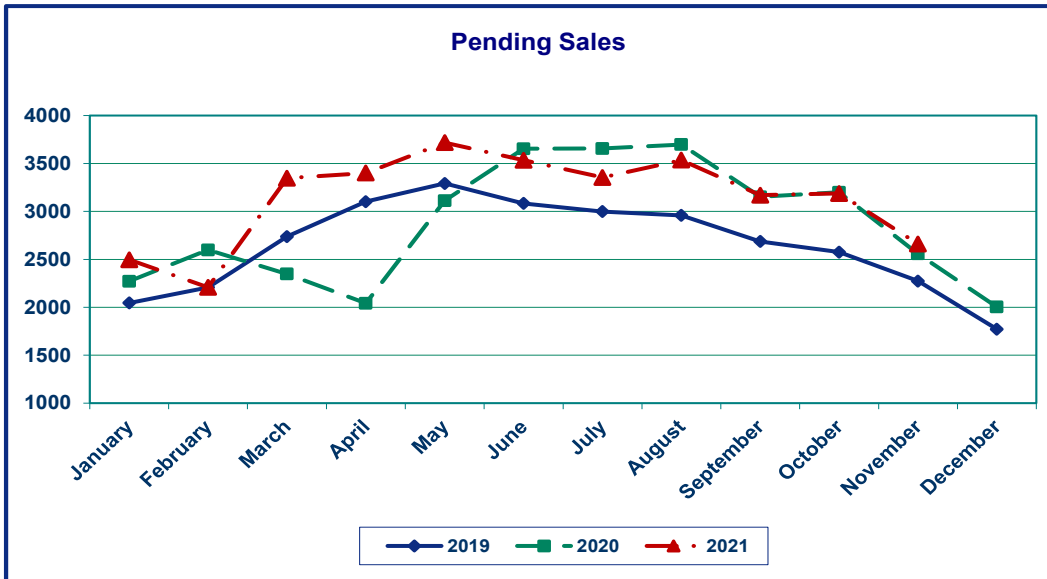
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

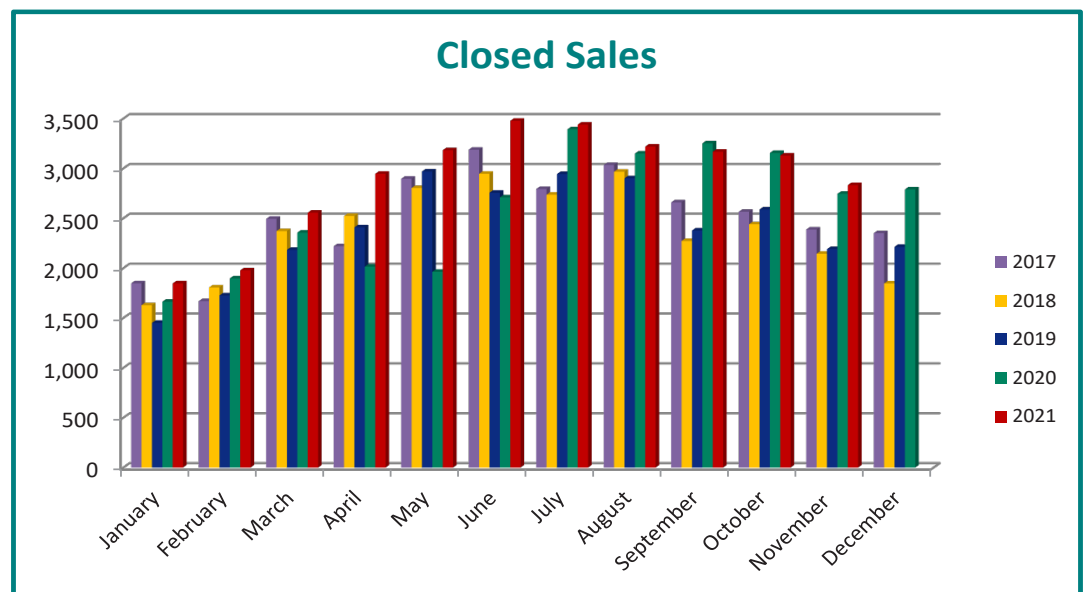
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



CLOSED SALES

PORTLAND, OR

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

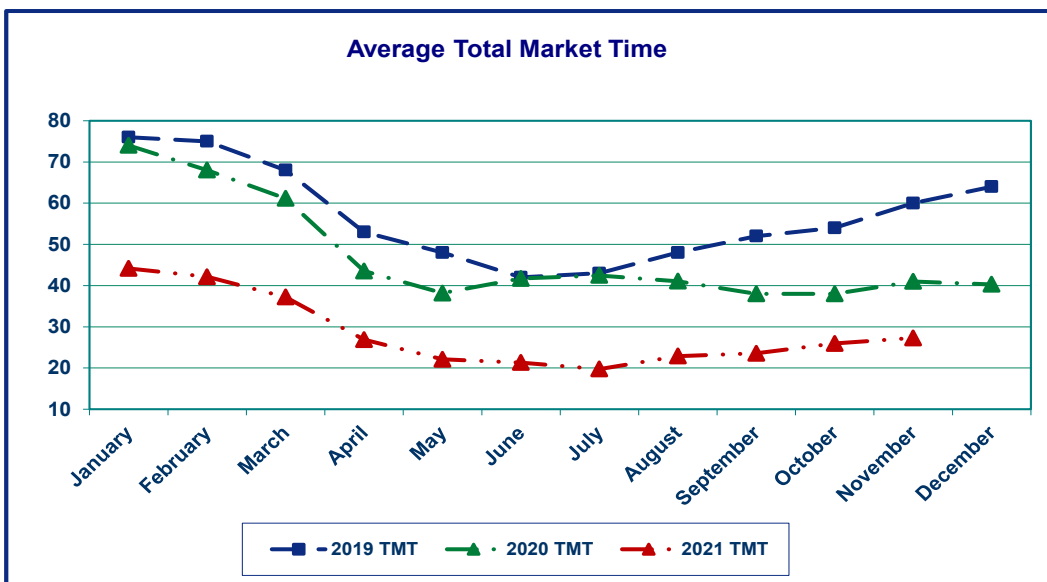


Average Total Market Time

DAYS ON MARKET

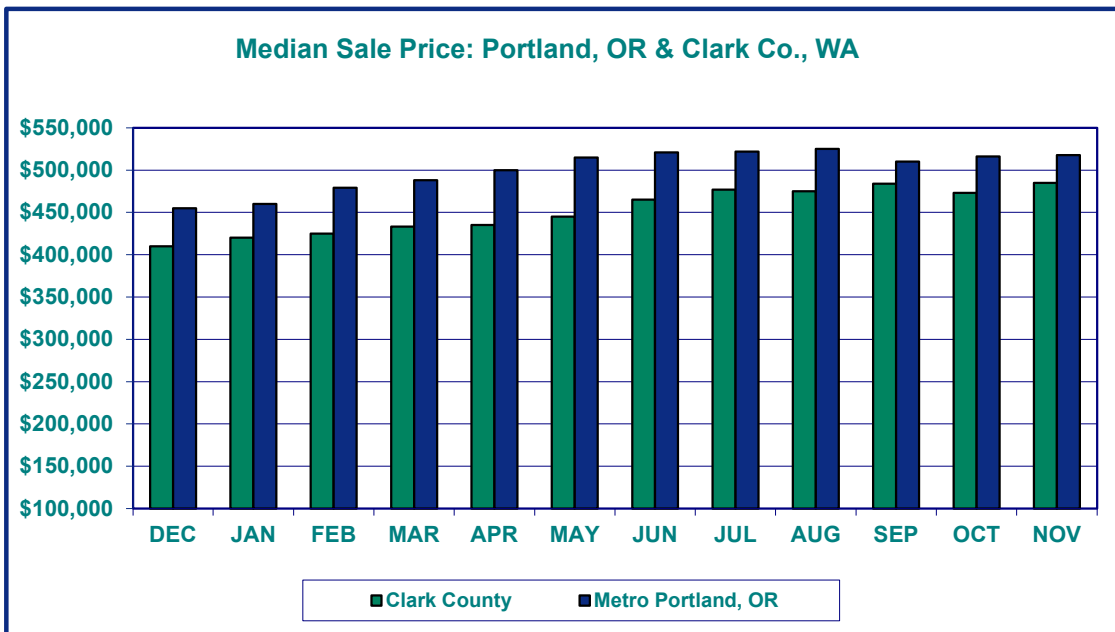
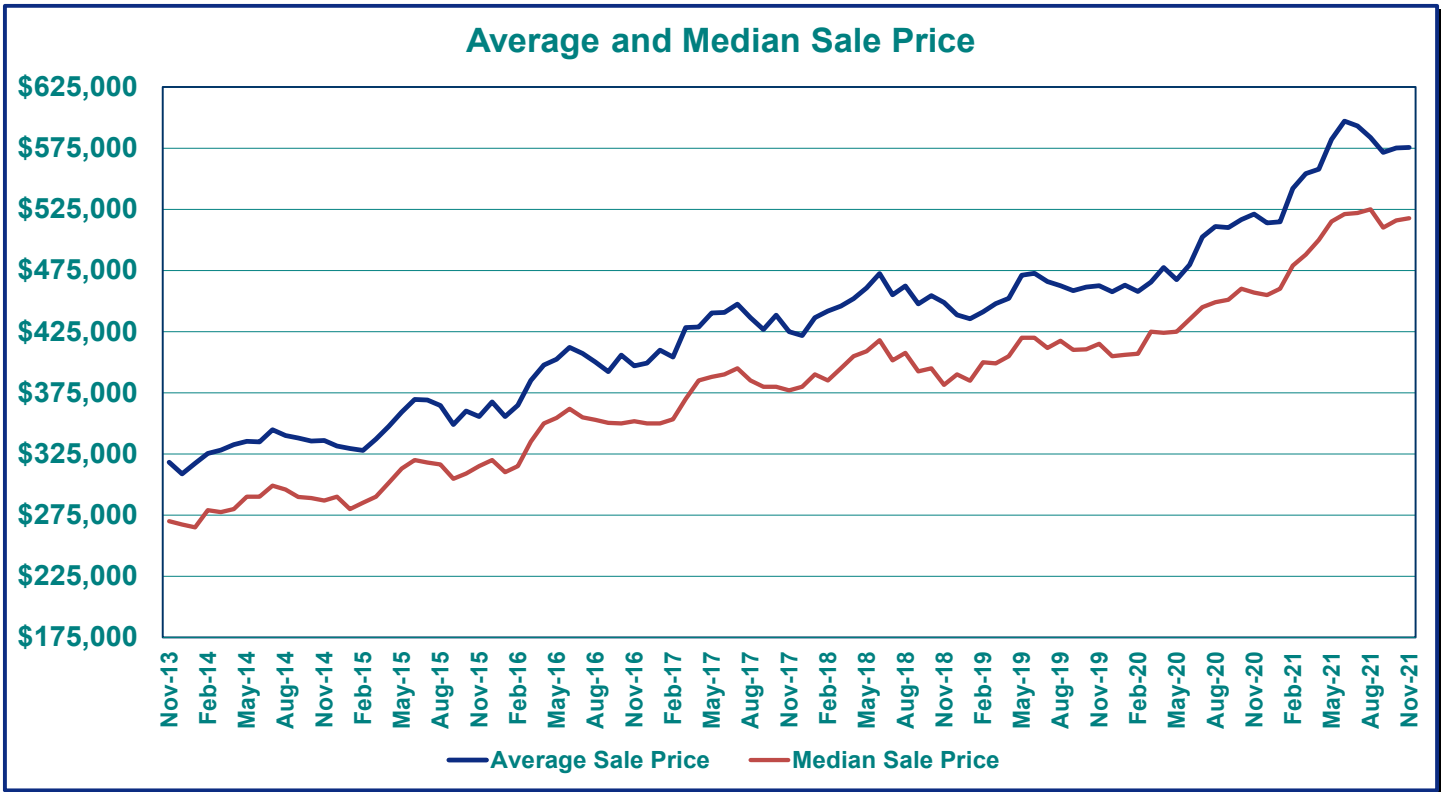
PORTLAND, OR

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

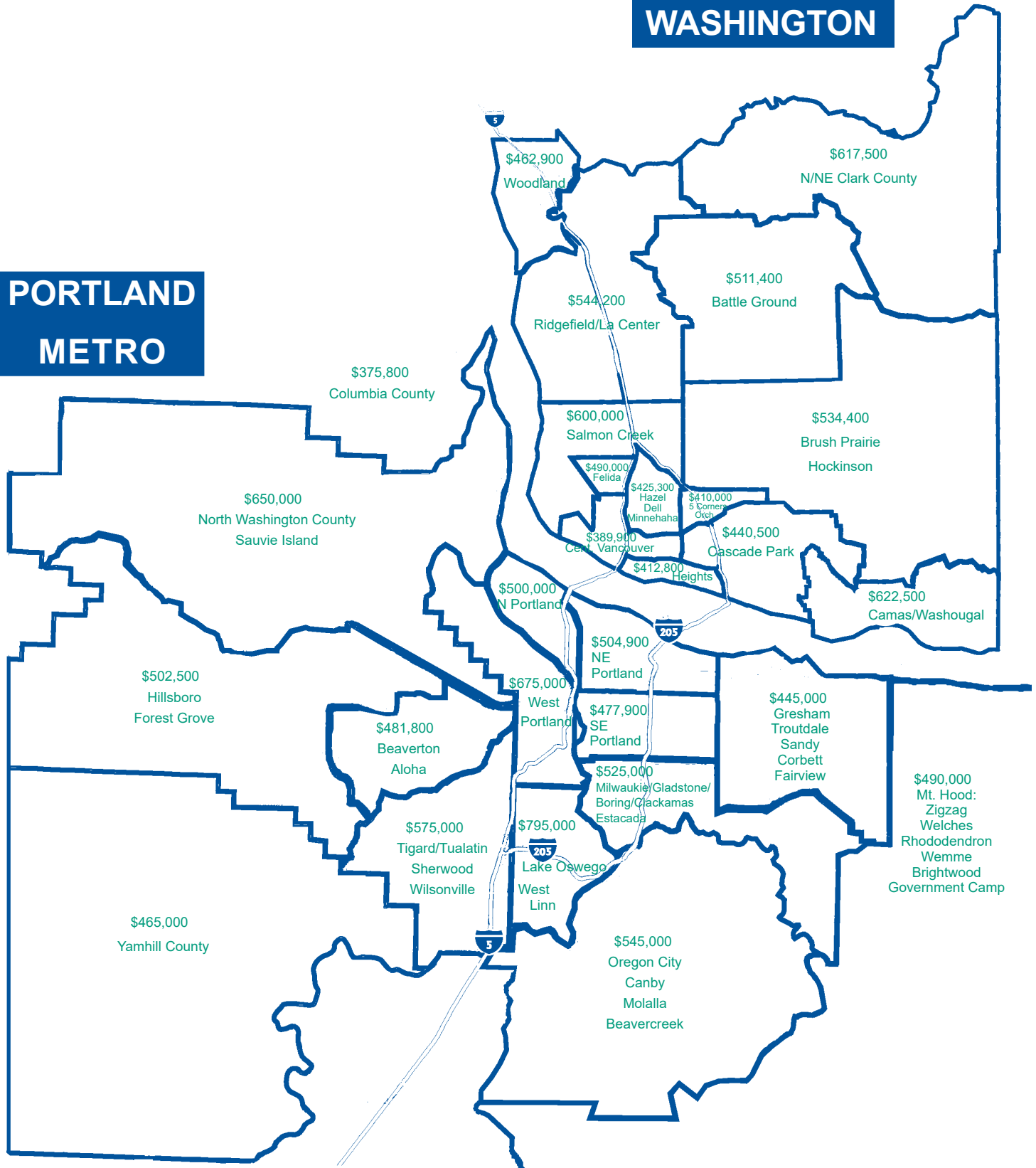
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

November 2021

SW
WASHINGTON

PORTLAND
METRO

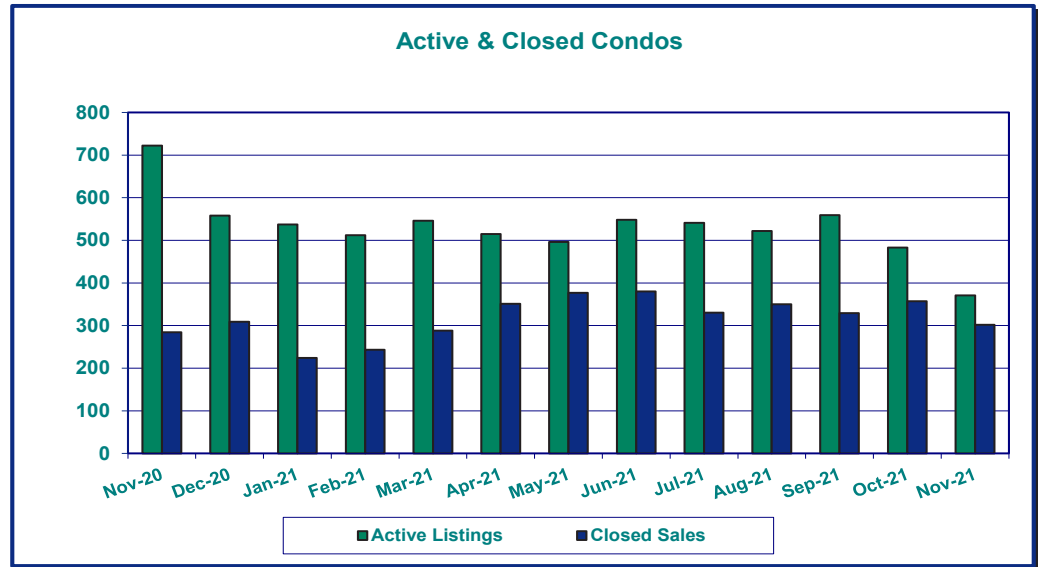


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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.

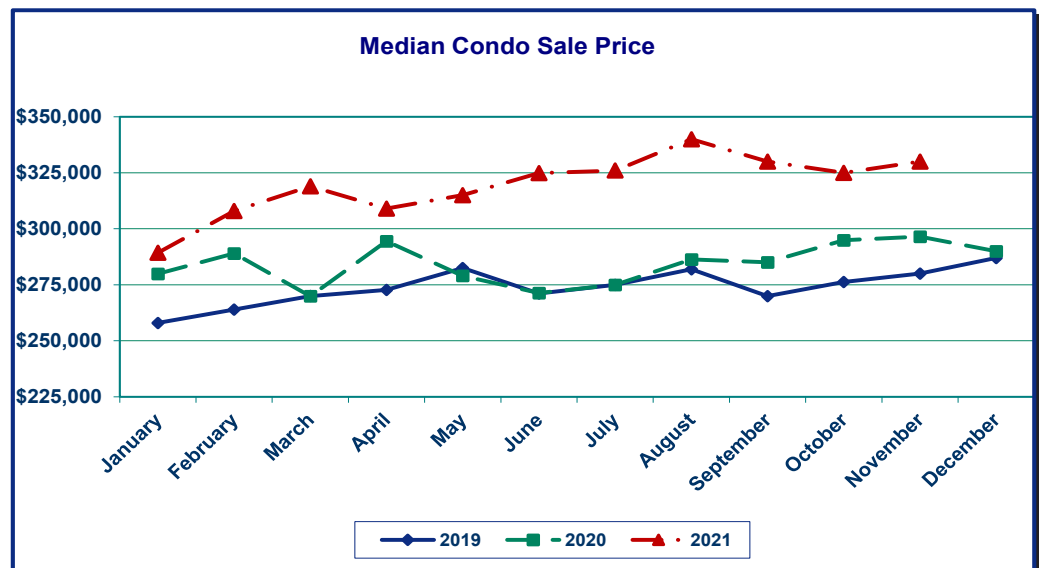


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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