

# MARKET ACTION

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

Residential Review: Metro Portland, Oregon

December 2021 Reporting Period

## Residential Highlights

New listings (1,599) decreased 8.1% from the 1,740 listed in December 2020, and decreased 28.3% from the 2,229 listed in November 2021.

Pending sales (1,942) decreased 3.0% from the 2,003 offers accepted in December 2020, and decreased 27.0% from the 2,660 offers accepted in November 2021.

Closed sales (2,582) decreased 7.4% from the 2,789 closings in December 2020, and decreased 8.8% from the 2,832 closings in November 2021.

## Inventory and Total Market Time

Inventory decreased to 0.6 months in December. Total market time increased to 32 days.

## Year-To-Date Summary

Comparing the twelve months of 2021 to the same period in 2020, new listings (40,531) increased 5.4%, pending sales (35,405) increased 7.8%, and closed sales (35,182) increased 9.8%.

## Average and Median Sale Prices

Comparing 2021 to 2020 through December, the average sale price has increased 15.8% from \$494,000 to \$571,900. In the same comparison, the median sale price has increased 15.7% from \$440,000 to \$509,000.

## 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	0.6

\*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:

+15.8% (\$571,900 v. \$493,800)

### Median Sale Price % Change:

+15.7% (\$509,000 v. \$440,000)

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	December	1,599	1,942	2,582	582,900	511,000	32
	November	2,229	2,660	2,832	575,600	517,800	27
	Year-To-Date	40,531	35,405	35,182	571,900	509,000	27
2020	December	1,740	2,003	2,789	514,000	455,000	40
	Year-To-Date	38,442	32,849	32,031	494,000	440,000	46
Change	December	-8.1%	-3.0%	-7.4%	13.4%	12.3%	-19.4%
	Prev Mo 2021	-28.3%	-27.0%	-8.8%	1.3%	-1.3%	19.1%
	Year-To-Date	5.4%	7.8%	9.8%	15.8%	15.7%	-39.8%

# AREA REPORT • DECEMBER 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 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2021 v. 2020 <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	89	79	32	83	-1.2%	105	508,500	42	1,967	1,640	14.9%	1,636	510,500	499,000	13.6%	12	735,900	19	412,200	73	966,000
142	NE Portland	144	141	67	174	-9.8%	269	531,300	36	3,990	3,362	15.7%	3,368	569,500	519,400	12.1%	24	677,900	26	347,200	120	672,400
143	SE Portland	194	193	85	242	-1.6%	310	535,700	35	5,038	4,299	13.9%	4,286	519,300	467,000	12.9%	29	1,040,400	87	324,300	226	785,900
144	Gresham/ Troutdale	93	114	22	137	-1.4%	166	488,100	33	2,522	2,277	-1.6%	2,242	468,200	450,000	19.6%	20	877,800	57	453,900	58	604,100
145	Milwaukie/ Clackamas	167	156	53	183	-5.2%	268	537,800	29	3,596	3,169	7.6%	3,144	550,300	515,000	14.4%	13	1,119,800	78	517,500	20	597,500
146	Oregon City/ Canby	81	89	32	101	-4.7%	139	613,200	27	2,061	1,856	3.0%	1,856	560,800	530,000	18.9%	21	649,800	88	388,100	26	581,300
147	Lake Oswego/ West Linn	63	71	30	82	-25.5%	127	1,024,400	29	2,068	1,813	7.5%	1,810	934,500	773,500	21.3%	4	1,184,700	38	628,300	9	762,200
148	W Portland	266	143	99	205	-6.4%	250	710,200	55	4,650	3,685	19.8%	3,688	711,100	615,000	12.9%	18	659,900	66	443,400	56	827,700
149	NW Wash Co.	37	55	10	63	-29.2%	118	710,900	21	1,737	1,581	0.3%	1,581	671,100	640,000	17.8%	2	305,000	59	403,800	8	574,100
150	Beaverton/ Aloha	54	128	35	133	-14.2%	210	517,600	24	3,147	2,899	1.3%	2,903	498,200	485,000	15.6%	6	576,700	19	464,000	42	676,800
151	Tigard/ Wilsonville	82	125	22	140	-13.0%	183	605,900	24	3,098	2,799	-1.8%	2,781	591,200	559,000	14.3%	5	544,100	36	1,009,600	17	679,200
152	Hillsboro/ Forest Grove	72	143	29	201	28.0%	215	523,100	22	3,174	2,993	9.7%	2,938	502,900	479,900	15.5%	19	522,000	60	317,500	36	650,200
153	Mt. Hood	6	2	2	7	-58.8%	18	557,300	28	227	207	-1.9%	219	468,000	444,000	30.7%	-	-	52	169,500	-	-
155	Columbia Co.	75	60	20	65	30.0%	80	429,100	43	1,114	969	0.9%	970	403,600	389,900	11.5%	11	888,500	132	170,200	13	452,900
156	Yamhill Co.	123	100	22	126	50.0%	124	518,200	31	2,142	1,856	7.2%	1,760	503,200	440,300	16.7%	18	470,400	81	434,100	29	432,600

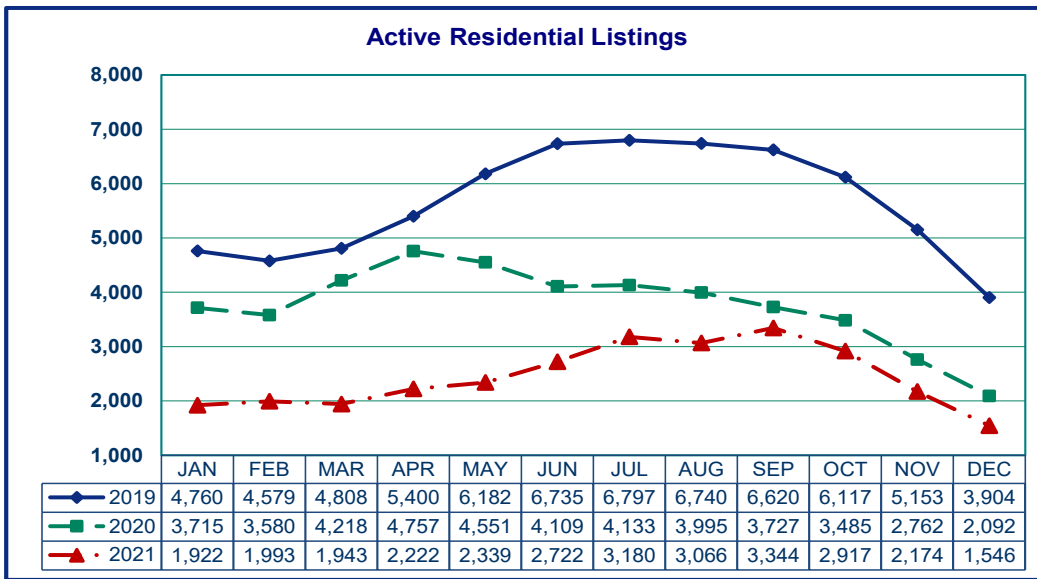
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares December 2021 with December 2020. The Year-To-Date section compares 2021 Year-To-Date statistics through December with 2020 Year-To-Date statistics through December.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (1/1/2021-12/31/2021) with 12 months before (1/1/2020-12/31/2020).

<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.

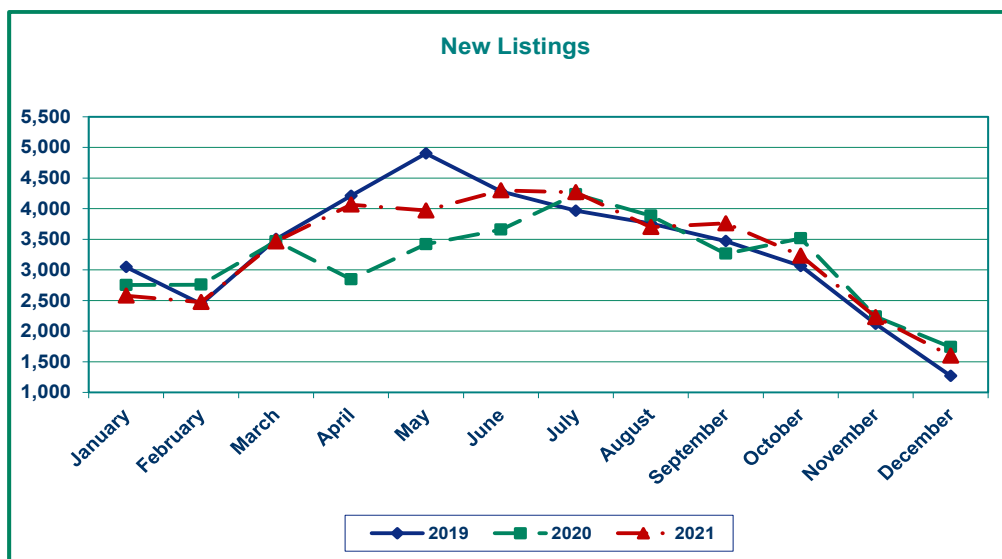
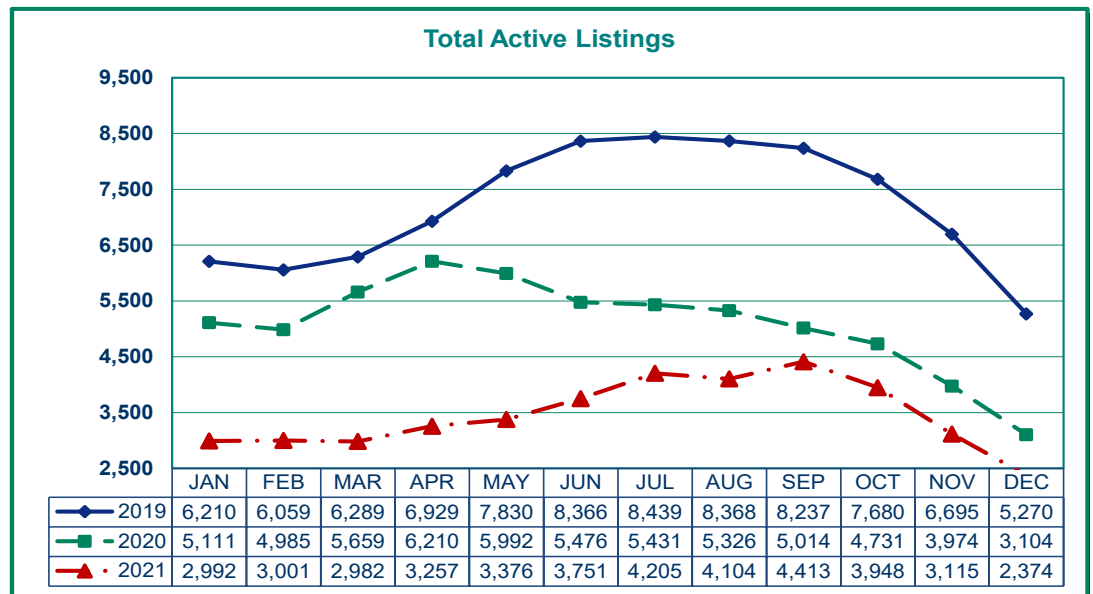
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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.*



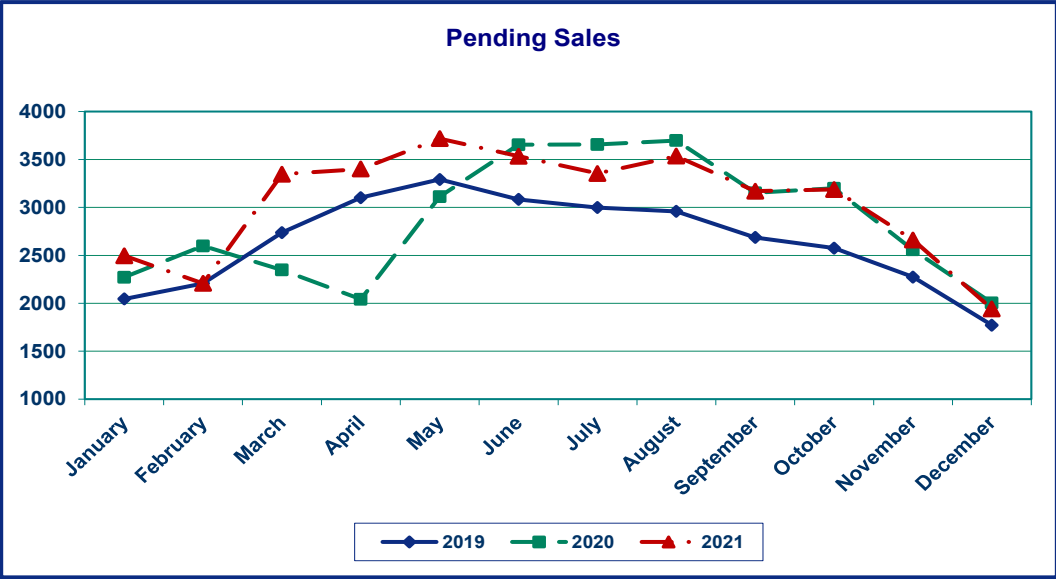
## NEW LISTINGS PORTLAND, OR

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

### PENDING LISTINGS

#### PORTLAND, OR

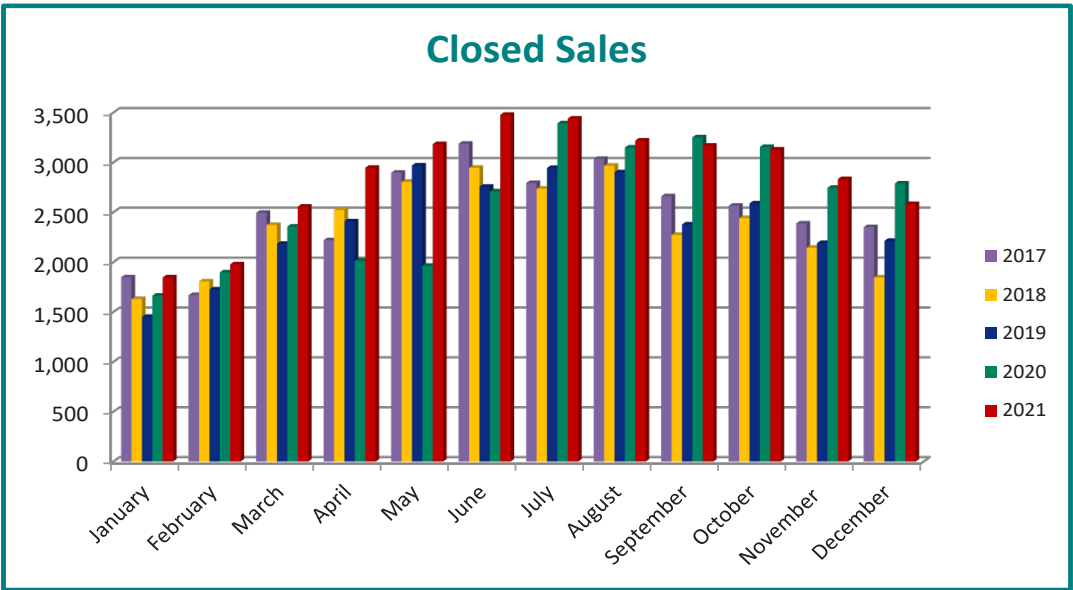
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



### CLOSED SALES

#### PORTLAND, OR

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

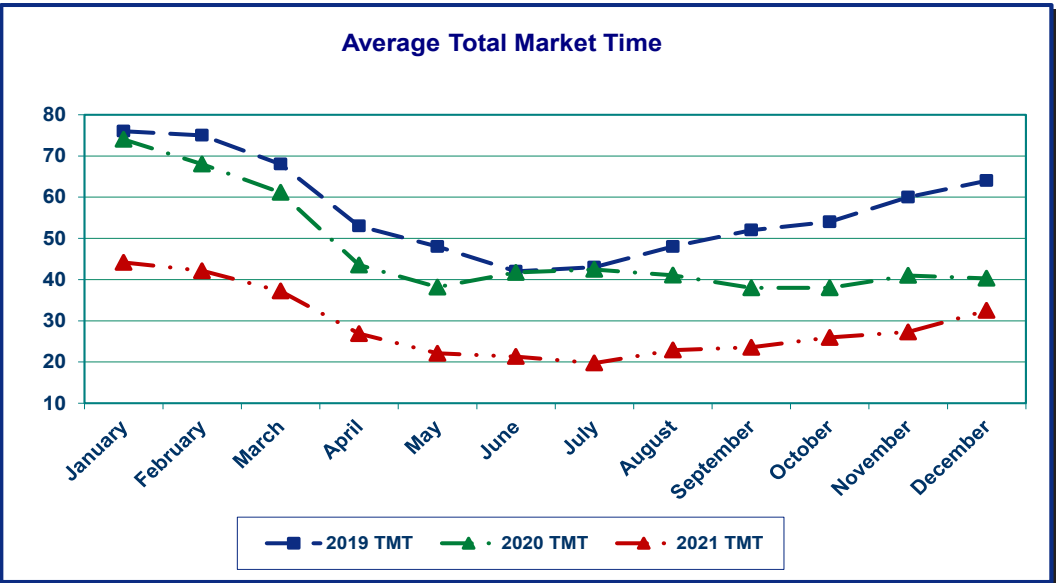


### Average Total Market Time

### DAYS ON MARKET

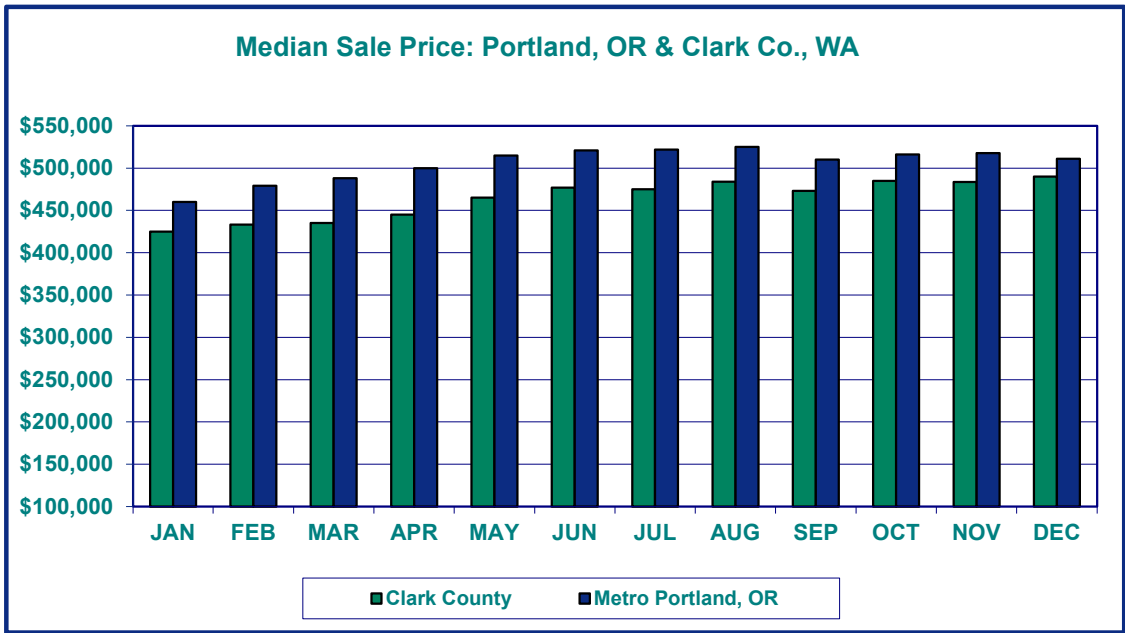
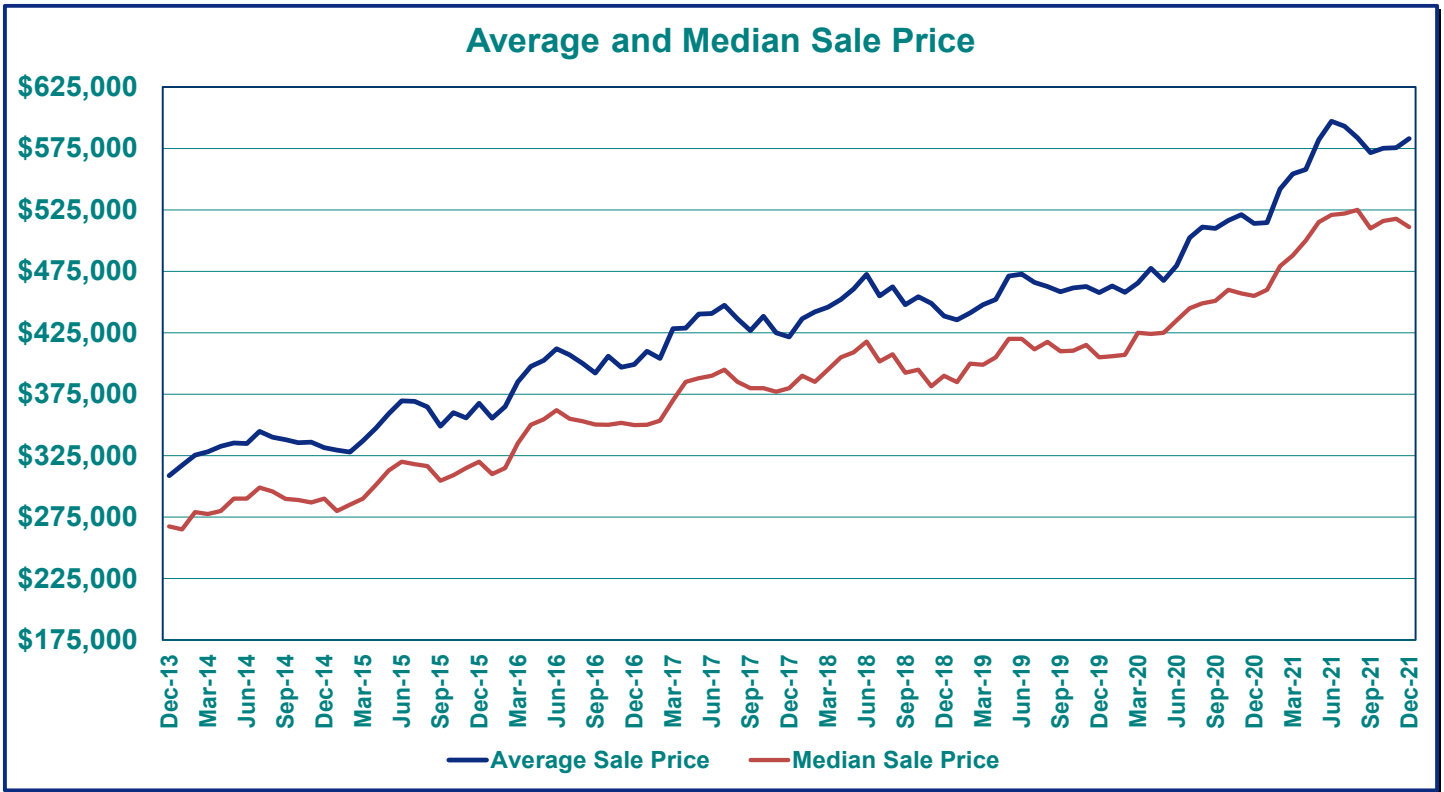
#### PORTLAND, OR

*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**

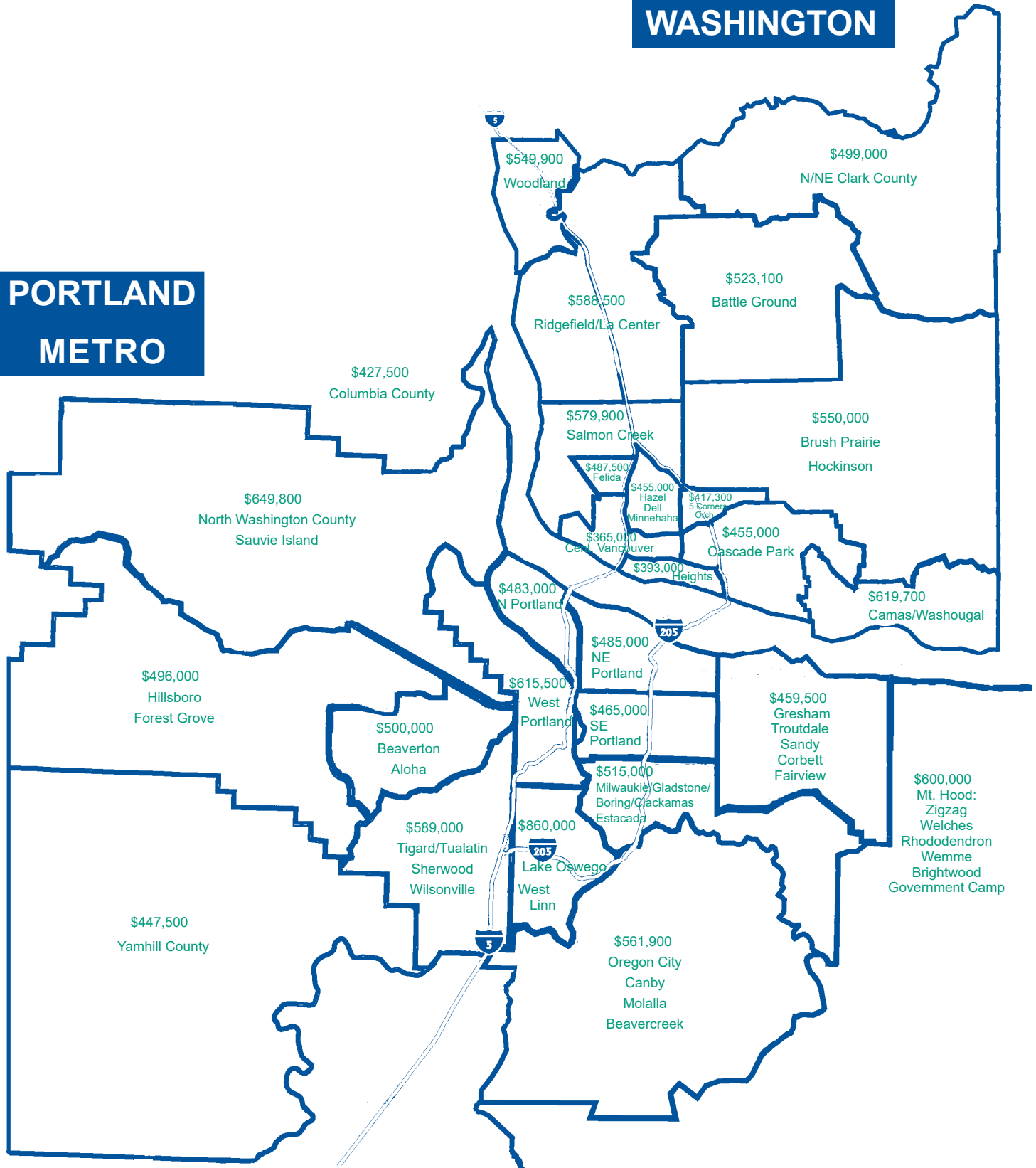
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## December 2021

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

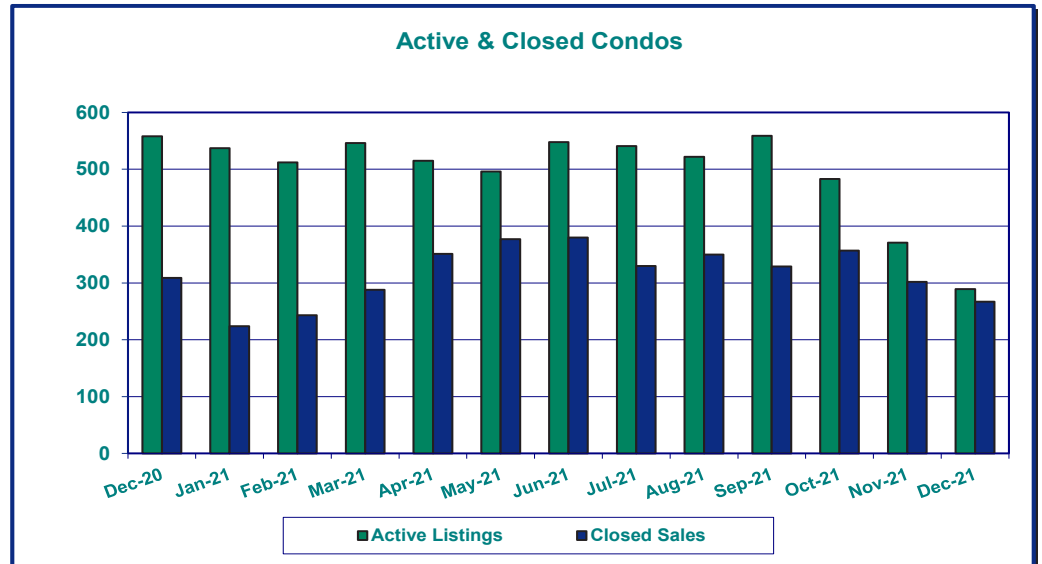


**ACTIVE & CLOSED  
CONDOS**  
PORTLAND, OR

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

Contact RMLS  
16101 SW 72<sup>nd</sup> Ave.  
Suite 200  
Portland, OR 97224  
503.236.7657  
communications@rmls.com

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

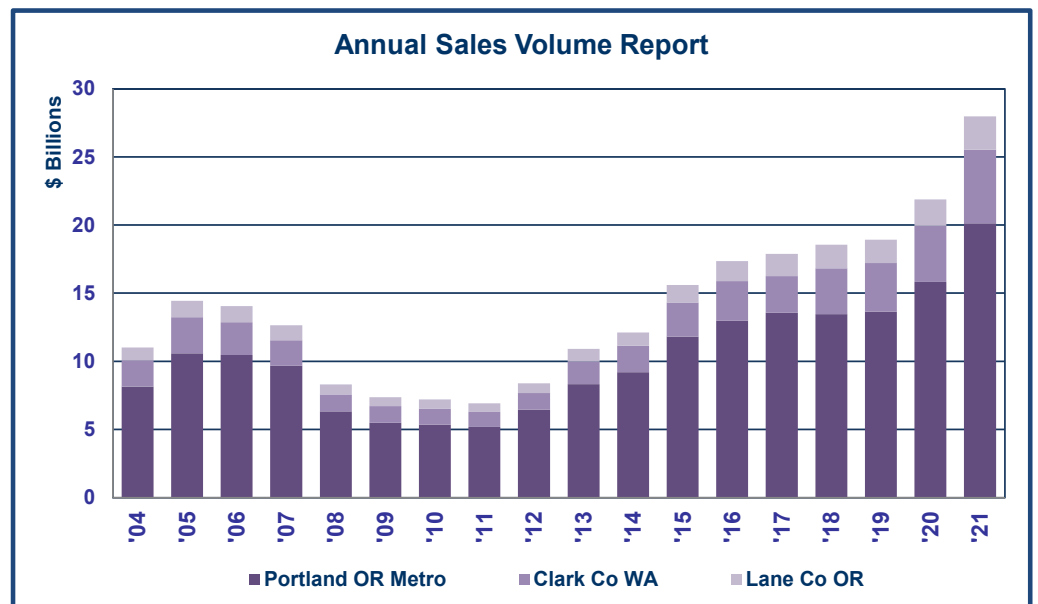


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

**SALE VOLUME**  
RESIDENTIAL

*This graph shows annual residential sales volume for Lane County, OR, Clark County, WA, and Portland, OR.*

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



Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS.



BIL Willis, Chairman of the Board  
Kurt von Wasmuth, President/CEO  
Jorden Holland, Co-Editor