



| Portland Metro <u>Market Action</u> Addition | March 2022 |
|--|-------------------|
| Total Active Listings* Reported in Market Action: | 1,876 |
| Less Listings with Purchase Contingencies*: | 25 |
| Readily Purchased Listings: | 1,851 |
| <i>Percent of Total Active Listings:</i> | 98.7% |
| Less New Under Construction (not ready for occupancy): | 95 |
| Less New Proposed (not started): | 32 |
| Total Readily Purchased & Occupied Listing: | 1,724 |
| <i>Percent of Total Active Listings:</i> | 91.9% |
| Inventory in Months of Readily Purchased & Occupied Listings: | 0.6 |

* Active Listings reported in Market Action include three statuses (ACT, BMP, SSP). Two of these statuses are defined as listings with accepted offers that are still marketed as active listings due to the type of offer on the property. These are Bumpable Buyer, which is an offer that is contingent on the sale of the buyer's current home, and Short Sale Pending, where an offer has been accepted by the seller but the required third party approvals have not been obtained.

Source: Regional Multiple Listing Service (RMLS), Portland, Oregon

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

March 2022 Reporting Period

Residential Highlights

New listings (3,521) increased 1.6% from the 3,465 listed in March 2021, and increased 37.0% from the 2,571 listed in February 2022.

Pending sales (3,045) decreased 9.0% from the 3,346 offers accepted in March 2021, and increased 24.2% from the 2,452 offers accepted in February 2022.

Closed sales (2,683) increased 5.0% from the 2,556 closings in March 2021, and increased 38.4% from the 1,939 closings in February 2022.

Inventory and Total Market Time

Inventory decreased to 0.7 months in March. Total market time decreased to 25 days.

Year-To-Date Summary

Comparing the first three months of 2022 to the same period in 2021, new listings (8,519) decreased 1.3%, pending sales (7,635) decreased 3.7%, and closed sales (6,568) increased 1.2%.

Average and Median Sale Prices

Comparing 2022 to 2021 through March, the average sale price has increased 10.4% from \$538,200 to \$594,200. In the same comparison, the median sale price has increased 11.1% from \$477,000 to \$530,000.

Inventory in Months*

| | 2020 | 2021 | 2022 |
|-----------|------|------|------|
| January | 2.2 | 1.0 | 0.8 |
| February | 1.9 | 1.0 | 0.8 |
| March | 1.8 | 0.8 | 0.7 |
| April | 2.4 | 0.8 | |
| May | 2.3 | 0.7 | |
| June | 1.5 | 0.8 | |
| July | 1.2 | 0.9 | |
| August | 1.3 | 1.0 | |
| September | 1.1 | 1.1 | |
| October | 1.1 | 0.9 | |
| November | 1.0 | 0.8 | |
| December | 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:

+14.5% (\$582,500 v. \$508,800)

Median Sale Price % Change:

+15.3% (\$519,000 v. \$450,000)

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 |
|---------------------------------------|--------------|--------------|---------------|--------------|--------------------|-------------------|-------------------|
| 2022 | March | 3,521 | 3,045 | 2,683 | 610,900 | 550,000 | 25 |
| | February | 2,571 | 2,452 | 1,939 | 582,200 | 525,000 | 35 |
| | Year-To-Date | 8,519 | 7,635 | 6,568 | 594,200 | 530,000 | 32 |
| 2021 | March | 3,465 | 3,346 | 2,556 | 554,300 | 488,000 | 37 |
| | Year-To-Date | 8,630 | 7,930 | 6,488 | 538,200 | 477,000 | 41 |
| Change | March | 1.6% | -9.0% | 5.0% | 10.2% | 12.7% | -32.3% |
| | Prev Mo 2022 | 37.0% | 24.2% | 38.4% | 4.9% | 4.8% | -28.4% |
| | Year-To-Date | -1.3% | -3.7% | 1.2% | 10.4% | 11.1% | -21.9% |

AREA REPORT • MARCH 2022

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/Cancelled Listings | Pending Sales | Pending Sales 2022 v. 2021 | Closed Sales | Average Sale Price | Total Market Time ³ | New Listings | Pending Sales | Pending Sales 2022 v. 2021 | 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 | 95 | 187 | 11 | 164 | 3.1% | 132 | 547,800 | 27 | 441 | 384 | 3.2% | 312 | 521,600 | 516,800 | 10.3% | 4 | 550,300 | 3 | 399,000 | 11 | 816,900 |
| 142 | NE Portland | 171 | 373 | 21 | 333 | 8.5% | 290 | 616,300 | 26 | 863 | 776 | 4.9% | 638 | 558,100 | 505,000 | 10.0% | 6 | 558,300 | 10 | 539,400 | 23 | 815,800 |
| 143 | SE Portland | 261 | 432 | 49 | 362 | -19.6% | 328 | 552,200 | 27 | 1,094 | 929 | -8.8% | 828 | 521,500 | 470,000 | 11.9% | 6 | 759,800 | 20 | 267,900 | 51 | 864,700 |
| 144 | Gresham/ Troutdale | 122 | 245 | 8 | 213 | -6.2% | 204 | 479,800 | 26 | 594 | 564 | 12.8% | 462 | 478,200 | 476,000 | 18.2% | 2 | 608,300 | 16 | 281,700 | 14 | 458,900 |
| 145 | Milwaukie/ Clackamas | 173 | 305 | 24 | 267 | -14.1% | 242 | 604,400 | 25 | 721 | 674 | -12.7% | 585 | 602,100 | 572,000 | 14.5% | 1 | 430,000 | 20 | 525,000 | 5 | 1,191,400 |
| 146 | Oregon City/ Canby | 101 | 159 | 11 | 134 | -26.0% | 140 | 603,200 | 20 | 434 | 384 | -8.1% | 358 | 608,100 | 575,000 | 19.4% | 2 | 892,300 | 24 | 438,400 | 3 | 588,000 |
| 147 | Lake Oswego/ West Linn | 96 | 171 | 20 | 119 | -23.7% | 102 | 1,092,200 | 31 | 372 | 293 | -20.4% | 252 | 1,025,800 | 821,500 | 19.4% | 1 | 1,918,000 | 9 | 773,700 | 2 | 1,361,500 |
| 148 | W Portland | 357 | 404 | 54 | 314 | -14.2% | 284 | 694,300 | 48 | 996 | 779 | -4.2% | 699 | 717,700 | 585,000 | 8.7% | 10 | 654,900 | 7 | 242,900 | 10 | 836,600 |
| 149 | NW Wash Co. | 55 | 132 | 6 | 115 | -25.3% | 94 | 805,200 | 13 | 309 | 289 | -22.5% | 237 | 763,500 | 735,000 | 17.8% | 1 | 685,000 | 4 | 384,400 | - | - |
| 150 | Beaverton/ Aloha | 88 | 270 | 12 | 255 | -9.9% | 224 | 540,000 | 13 | 658 | 608 | -5.0% | 501 | 527,900 | 527,500 | 17.4% | 4 | 408,500 | 4 | 339,500 | 3 | 655,000 |
| 151 | Tigard/ Wilsonville | 100 | 270 | 9 | 247 | -2.0% | 216 | 661,300 | 11 | 672 | 638 | 4.1% | 510 | 649,600 | 595,000 | 15.1% | 1 | 429,000 | 9 | 644,600 | 4 | 917,500 |
| 152 | Hillsboro/ Forest Grove | 91 | 273 | 10 | 248 | 5.1% | 192 | 552,600 | 14 | 636 | 604 | -8.5% | 557 | 533,500 | 521,000 | 14.8% | 4 | 405,800 | 16 | 643,900 | 8 | 603,600 |
| 153 | Mt. Hood | 12 | 20 | 2 | 11 | -21.4% | 12 | 591,900 | 23 | 37 | 28 | -22.2% | 24 | 644,500 | 527,500 | 37.3% | 2 | 1,650,000 | 7 | 220,300 | - | - |
| 155 | Columbia Co. | 64 | 114 | 8 | 102 | 22.9% | 80 | 459,100 | 43 | 250 | 238 | 2.6% | 214 | 522,400 | 440,000 | 18.1% | 3 | 416,200 | 34 | 177,100 | 2 | 403,800 |
| 156 | Yamhill Co. | 90 | 166 | 15 | 161 | -3.6% | 143 | 560,700 | 28 | 442 | 447 | 19.5% | 391 | 512,000 | 449,800 | 16.6% | 8 | 480,400 | 13 | 273,700 | 10 | 655,100 |

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2022 with March 2021. The Year-To-Date section compares 2022 Year-To-Date statistics through March with 2021 Year-To-Date statistics through March.

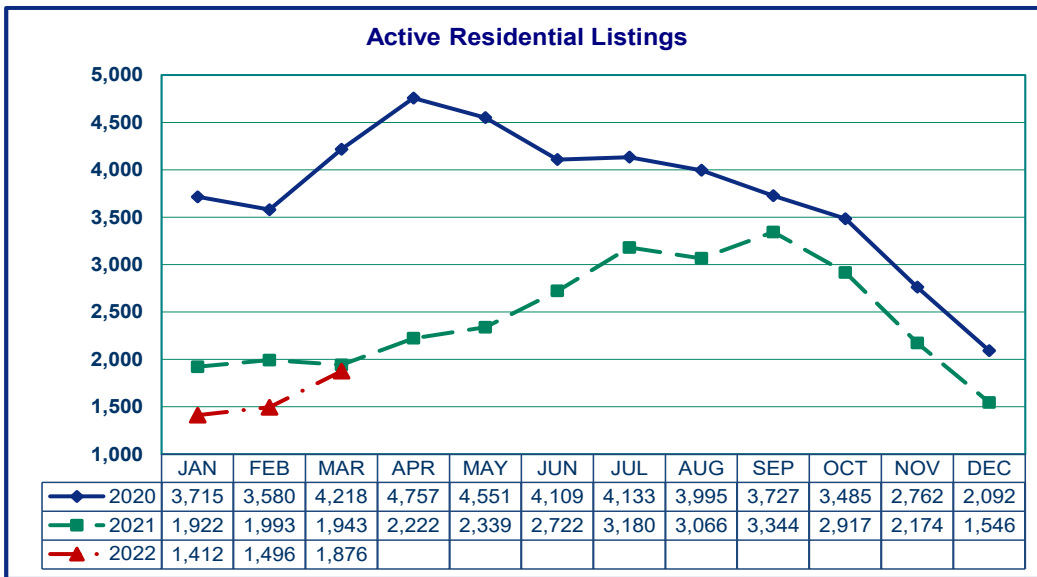
² % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/21-3/31/22) with 12 months before (4/1/20-3/31/21).

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

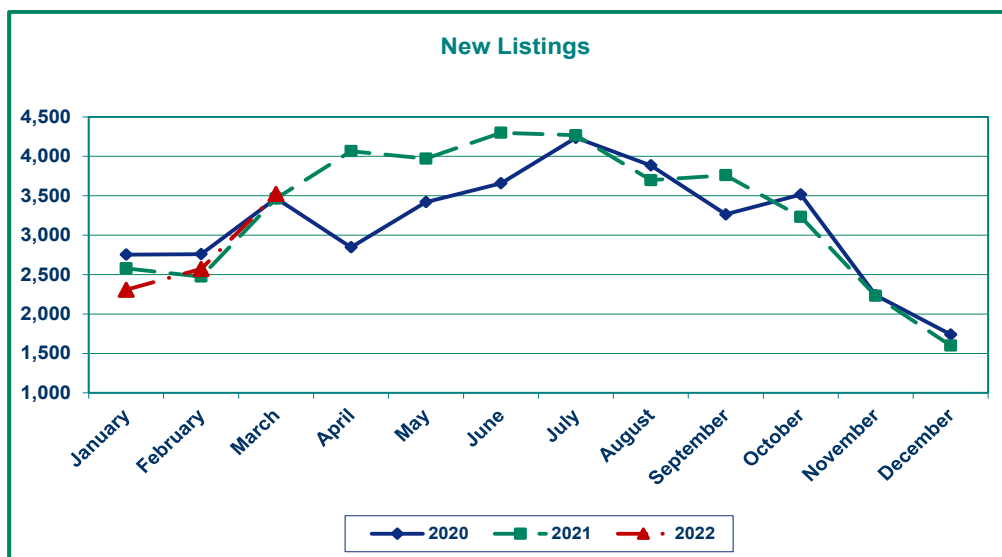
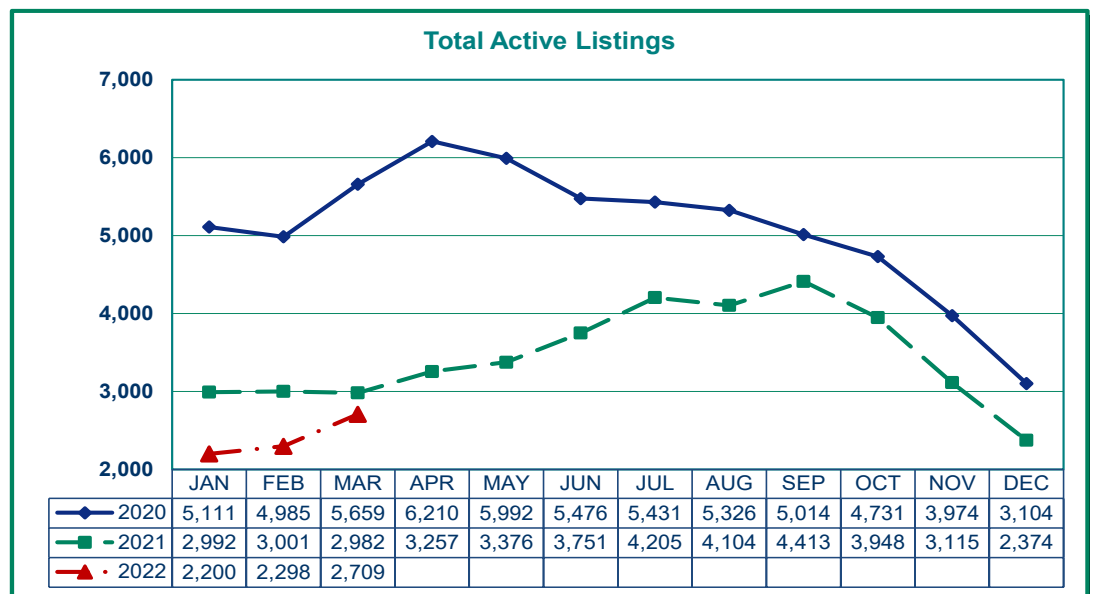
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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

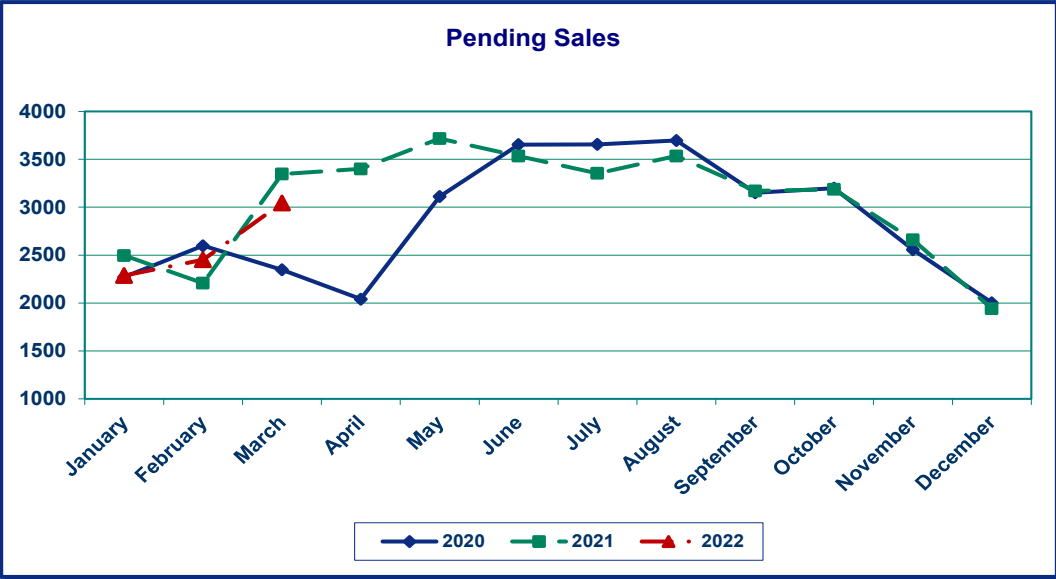
PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

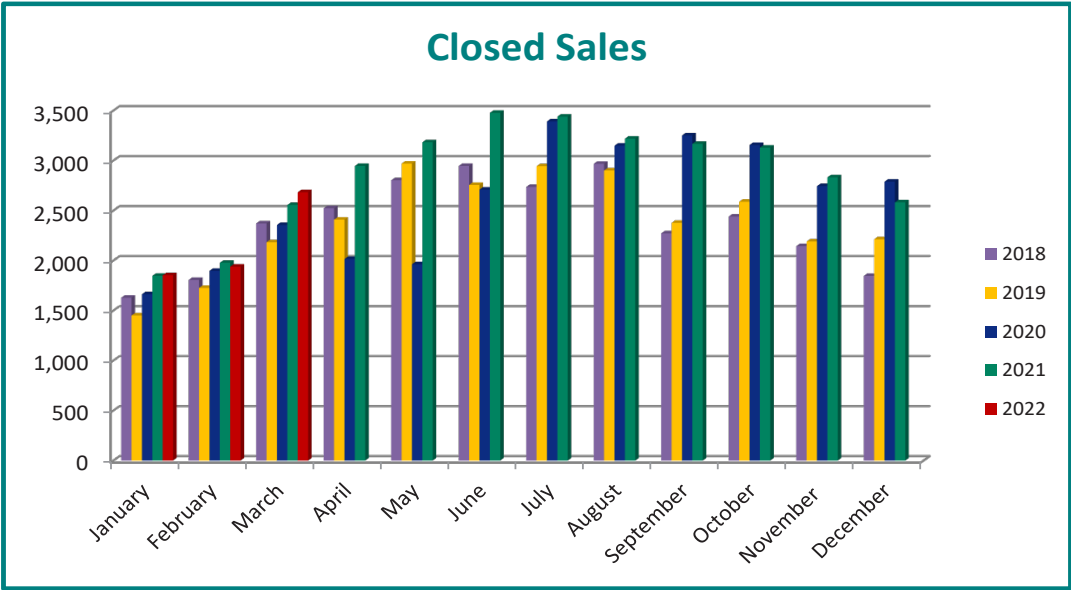
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



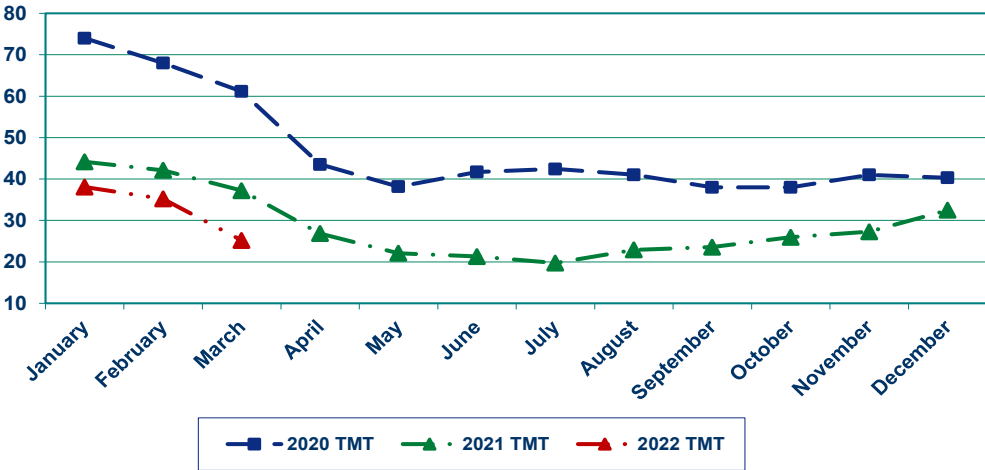
CLOSED SALES

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



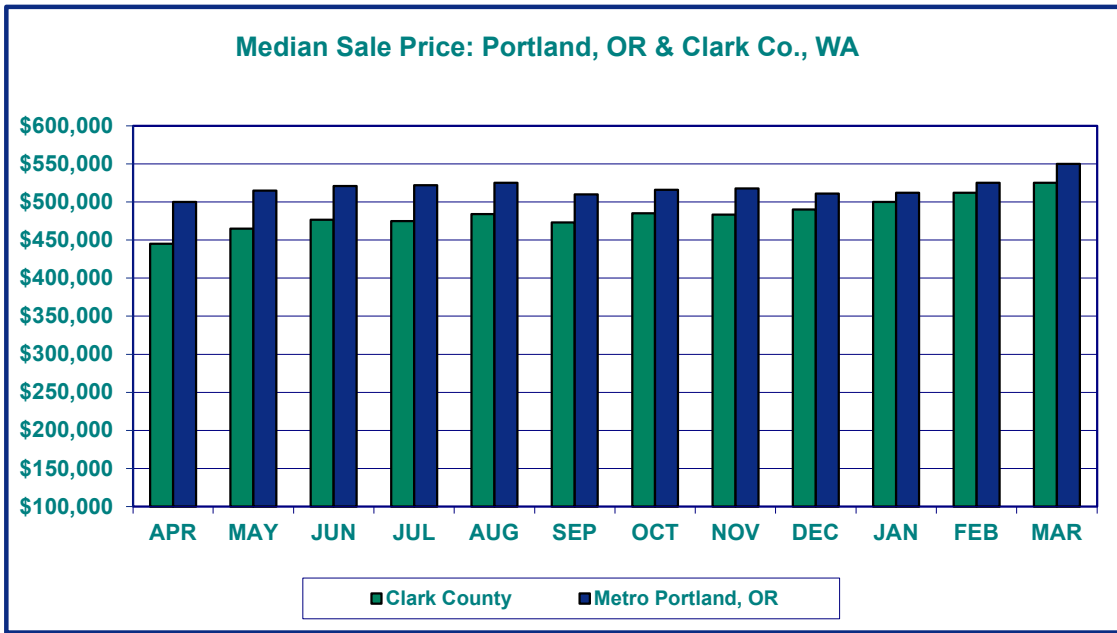
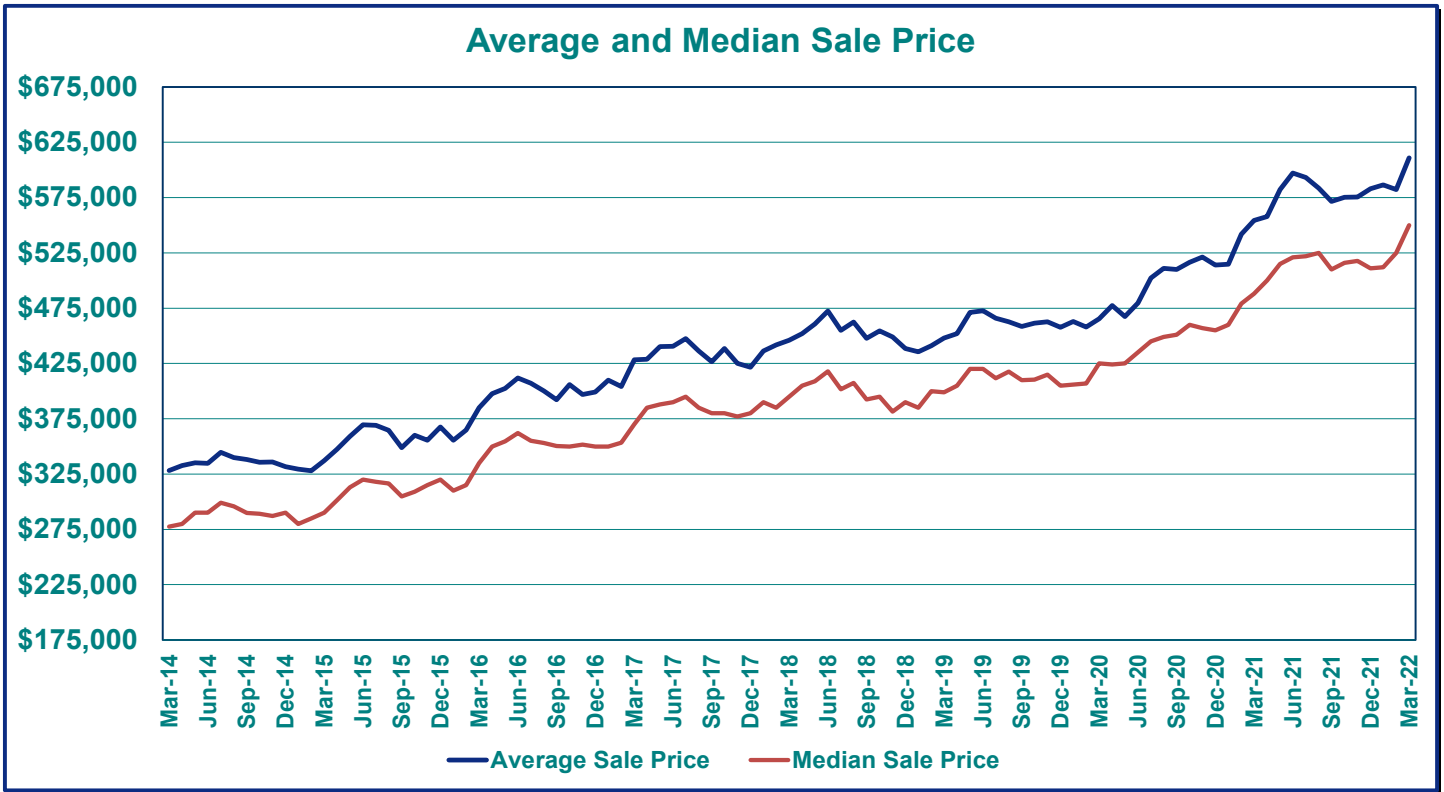
DAYS ON MARKET

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

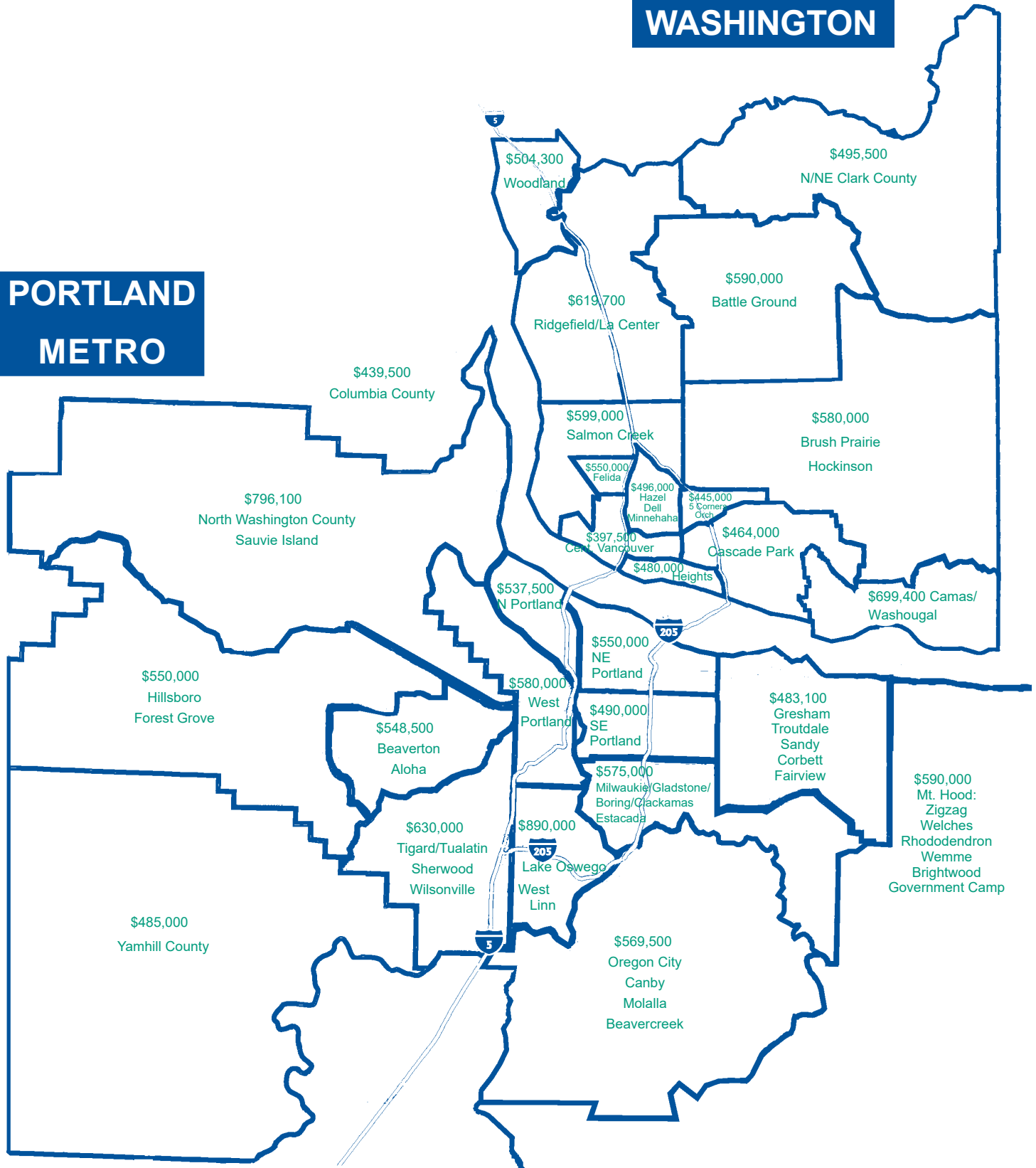
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

March 2022

**SW
WASHINGTON**

**PORTLAND
METRO**

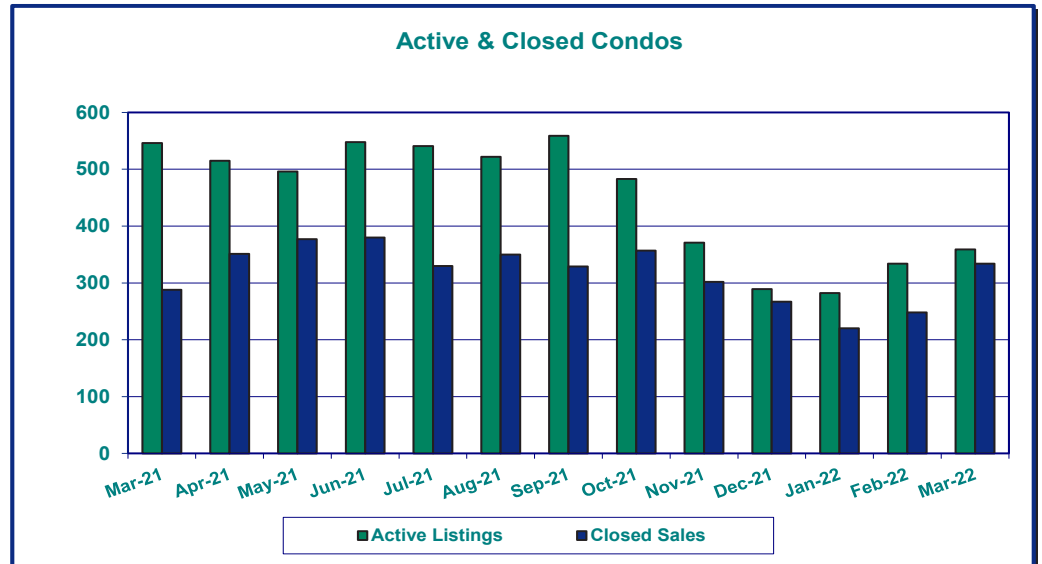


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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

Contact RMLS
16101 SW 72nd 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 Willowa County.

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.



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