

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

August 2021 Reporting Period

Residential Highlights

New listings (3,698) decreased 4.8% from the 3,885 listed in August 2020, and decreased 13.3% from the 4,267 listed in July 2021.

Pending sales (3,535) decreased 4.4% from the 3,697 offers accepted in August 2020, and increased 5.4% from the 3,354 offers accepted in July 2021.

Closed sales (3,219) increased 2.2% from the 3,149 closings in August 2020, and decreased 6.4% from the 3,439 closings in July 2021.

Inventory and Total Market Time

Inventory increased to 1.0 months in August. Total market time increased to 23 days.

Year-To-Date Summary

Comparing the first eight months of 2021 to the same period in 2020, new listings (29,405) increased 7.4%, pending sales (24,960) increased 11.2%, and closed sales (23,142) increased 17.6%.

Average and Median Sale Prices

Comparing 2021 to 2020 through August, the average sale price has increased 18.5% from \$481,000 to \$570,100. In the same comparison, the median sale price has increased 17.4% from \$430,000 to \$505,000.

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	
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:

+16.2% (\$550,700 v. \$473,800)

Median Sale Price % Change:

+14.8% (\$487,900 v. \$425,000)

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	August	3,698	3,535	3,219	583,600	525,000	23
	July	4,267	3,354	3,439	593,100	522,000	20
	Year-To-Date	29,405	24,960	23,142	570,100	505,000	28
2020	August	3,885	3,697	3,149	511,000	449,000	41
	Year-To-Date	27,379	22,455	19,683	481,000	430,000	49
Change	August	-4.8%	-4.4%	2.2%	14.2%	16.9%	-44.2%
	Prev Mo 2021	-13.3%	5.4%	-6.4%	-1.6%	0.6%	16.1%
	Year-To-Date	7.4%	11.2%	17.6%	18.5%	17.4%	-43.9%

AREA REPORT • AUGUST 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	152	147	25	139	-7.3%	149	501,600	22	1,416	1,166	18.9%	1,109	512,000	497,000	14.1%	10	757,600	15	451,100	40	815,000
142	NE Portland	299	367	60	294	-15.5%	319	577,800	24	2,808	2,294	20.0%	2,203	574,900	525,000	15.1%	14	753,700	22	387,400	68	662,700
143	SE Portland	401	466	64	412	3.0%	378	535,200	21	3,671	3,041	21.1%	2,872	518,100	465,000	14.4%	20	1,012,200	59	333,900	154	751,600
144	Gresham/ Troutdale	190	236	24	232	-6.8%	219	497,900	16	1,802	1,569	-3.0%	1,456	460,300	440,300	18.6%	14	818,800	39	447,200	41	544,200
145	Milwaukie/ Clackamas	246	339	37	330	-2.7%	259	577,700	22	2,620	2,297	15.5%	2,053	549,800	512,000	16.6%	10	1,050,700	54	472,500	10	589,600
146	Oregon City/ Canby	171	210	22	216	8.0%	158	552,200	23	1,496	1,293	0.2%	1,187	551,400	521,000	18.4%	16	715,800	63	385,400	16	635,700
147	Lake Oswego/ West Linn	161	168	19	163	-21.6%	171	878,000	23	1,560	1,313	17.0%	1,233	927,500	770,000	18.2%	3	1,209,600	23	570,000	6	821,500
148	W Portland	591	396	112	363	7.4%	327	695,400	44	3,518	2,635	30.4%	2,490	712,100	615,000	13.0%	8	484,200	47	381,100	37	845,300
149	NW Wash Co.	121	153	15	155	-15.3%	152	704,600	23	1,254	1,093	-0.5%	1,020	662,700	635,000	16.1%	1	350,000	41	410,800	5	612,300
150	Beaverton/ Aloha	146	298	33	303	-3.5%	281	524,000	16	2,290	2,051	2.7%	1,889	493,800	480,000	14.1%	5	573,000	14	443,900	29	647,900
151	Tigard/ Wilsonville	169	282	16	283	-4.7%	254	623,100	17	2,257	1,994	2.3%	1,859	586,800	551,900	14.9%	3	488,400	29	905,800	13	688,100
152	Hillsboro/ Forest Grove	166	298	14	308	1.3%	288	524,300	17	2,248	2,070	9.3%	1,887	496,300	472,400	11.8%	12	512,100	46	288,700	25	612,200
153	Mt. Hood	13	22	1	26	-18.8%	20	517,700	18	160	139	-0.7%	131	453,300	439,900	21.9%	-	-	38	179,600	-	-
155	Columbia Co.	82	105	19	106	-12.4%	91	411,300	19	798	707	3.1%	633	394,400	380,000	13.3%	6	1,268,100	96	174,700	7	353,100
156	Yamhill Co.	158	211	28	205	-4.2%	153	537,600	29	1,507	1,298	3.8%	1,120	496,300	433,500	16.8%	16	471,700	54	390,900	20	418,400

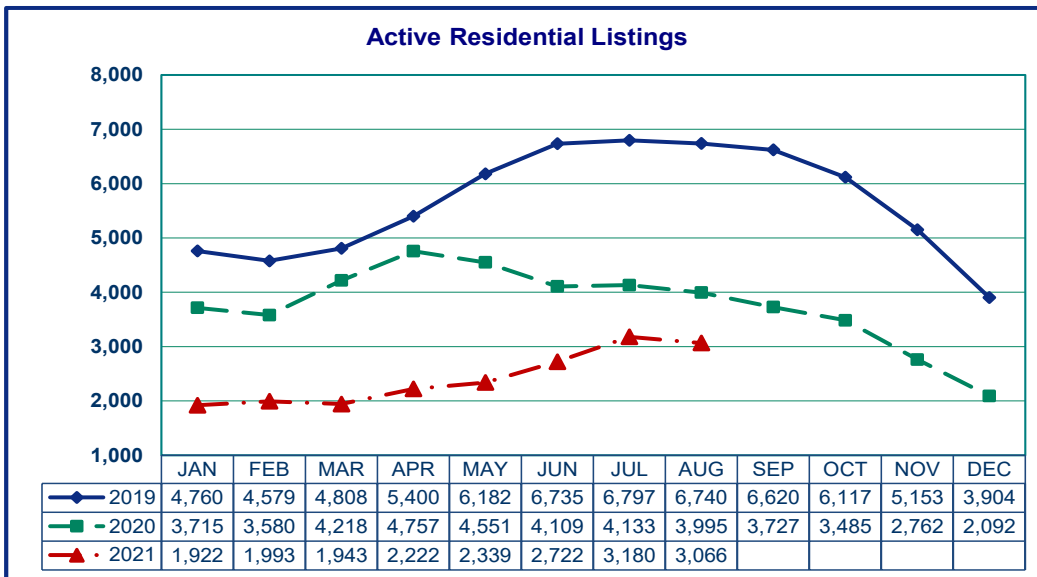
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares August 2021 with August 2020. The Year-To-Date section compares 2021 Year-To-Date statistics through August with 2020 Year-To-Date statistics through August.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/20-8/31/21) with 12 months before (9/1/19-8/31/20).

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.

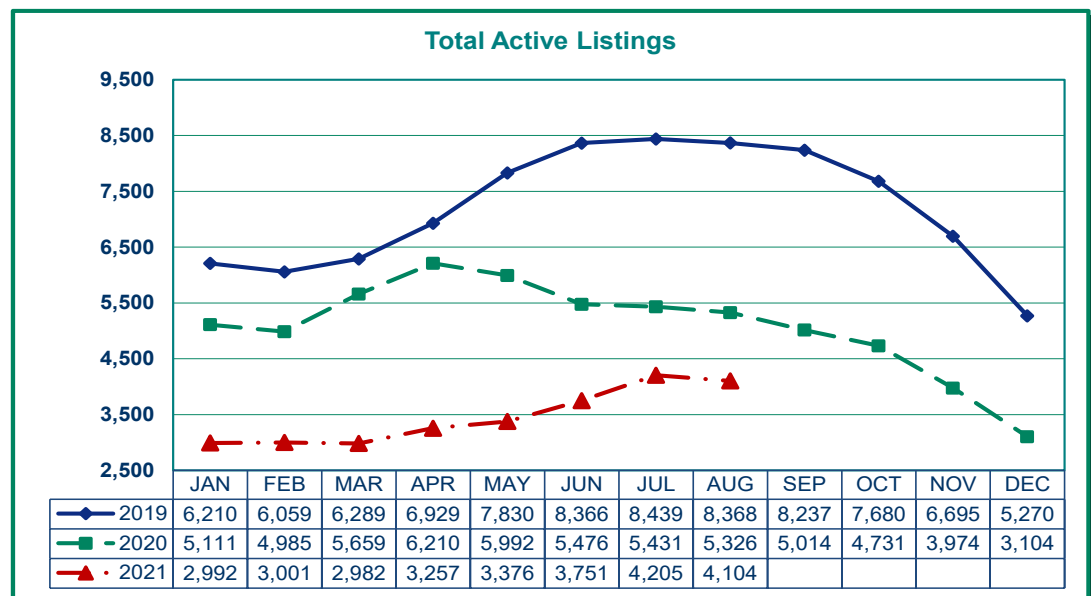
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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

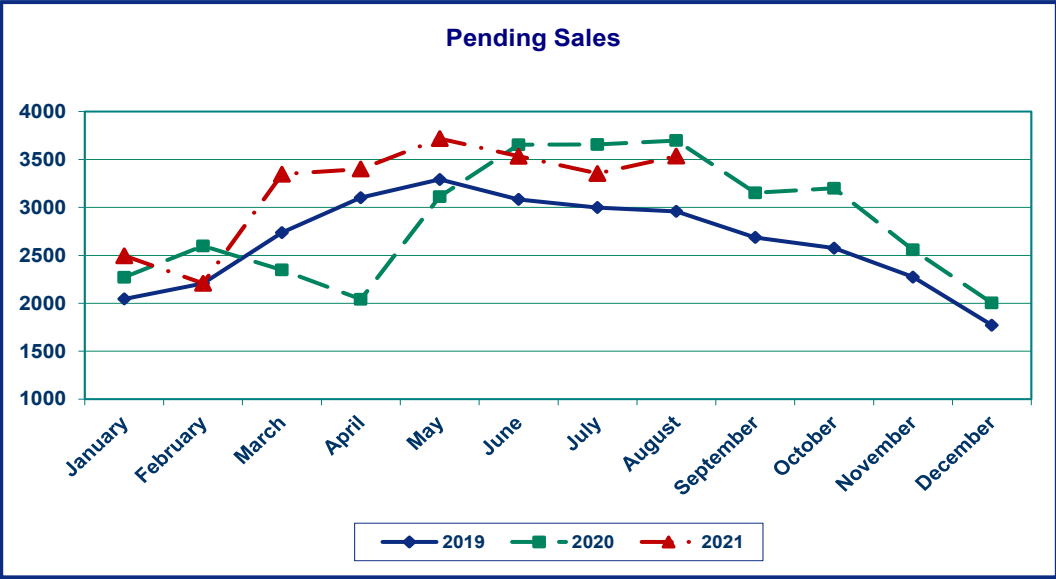
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

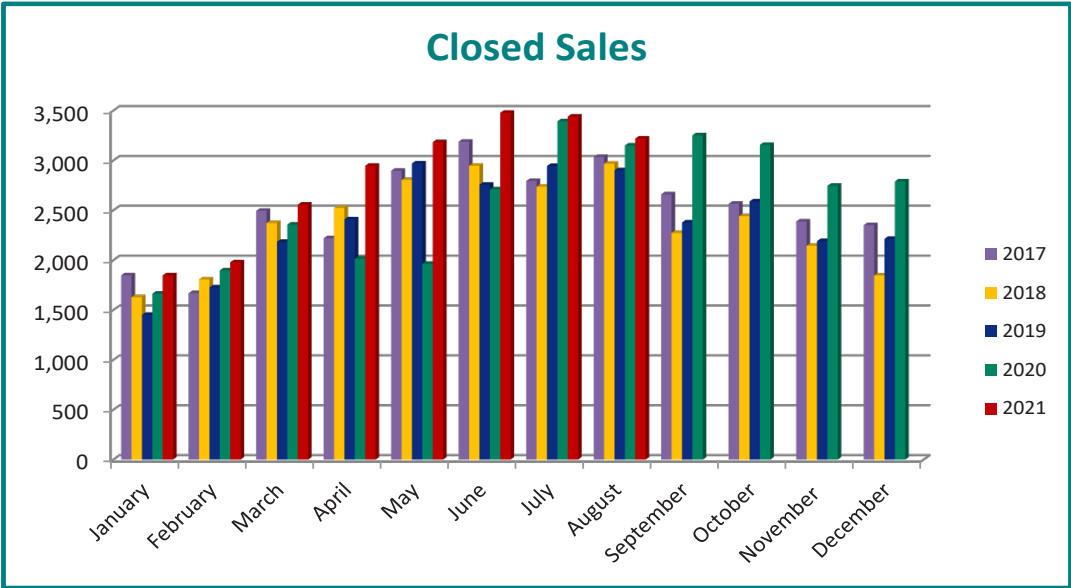
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



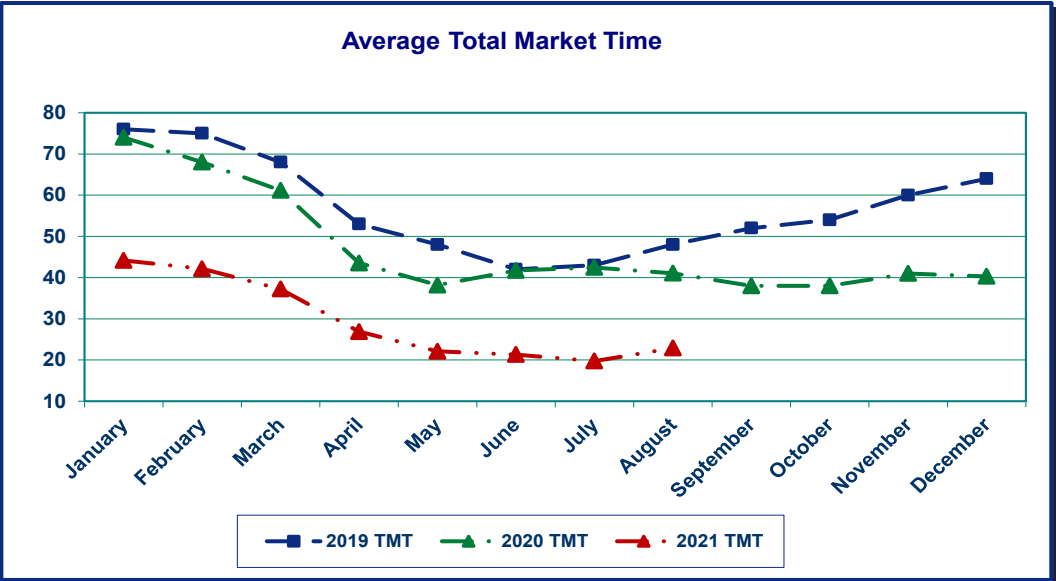
CLOSED SALES

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



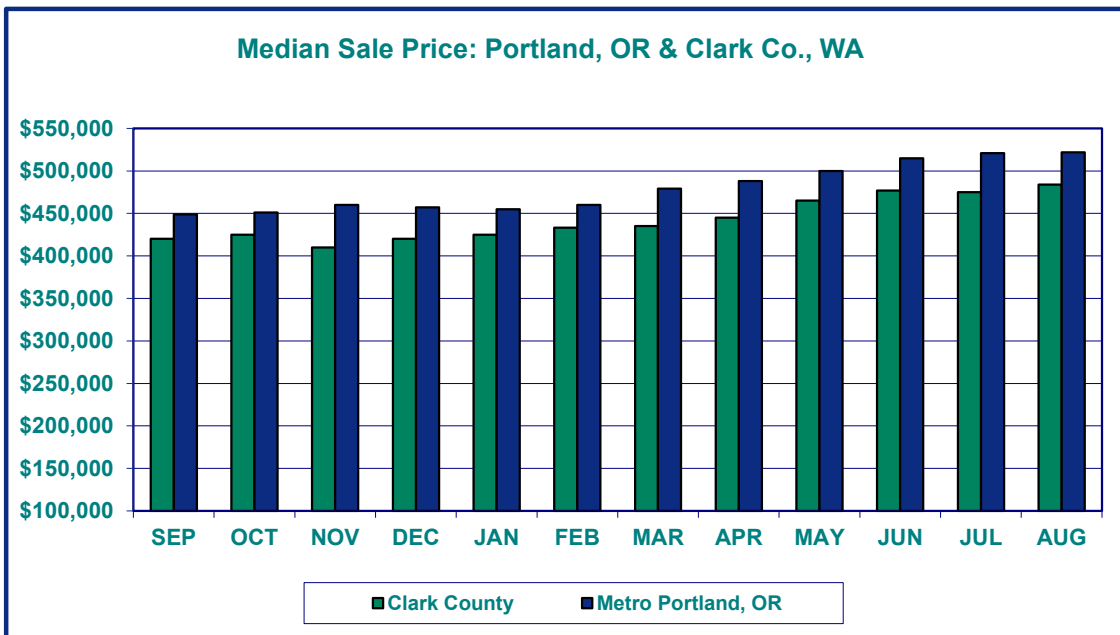
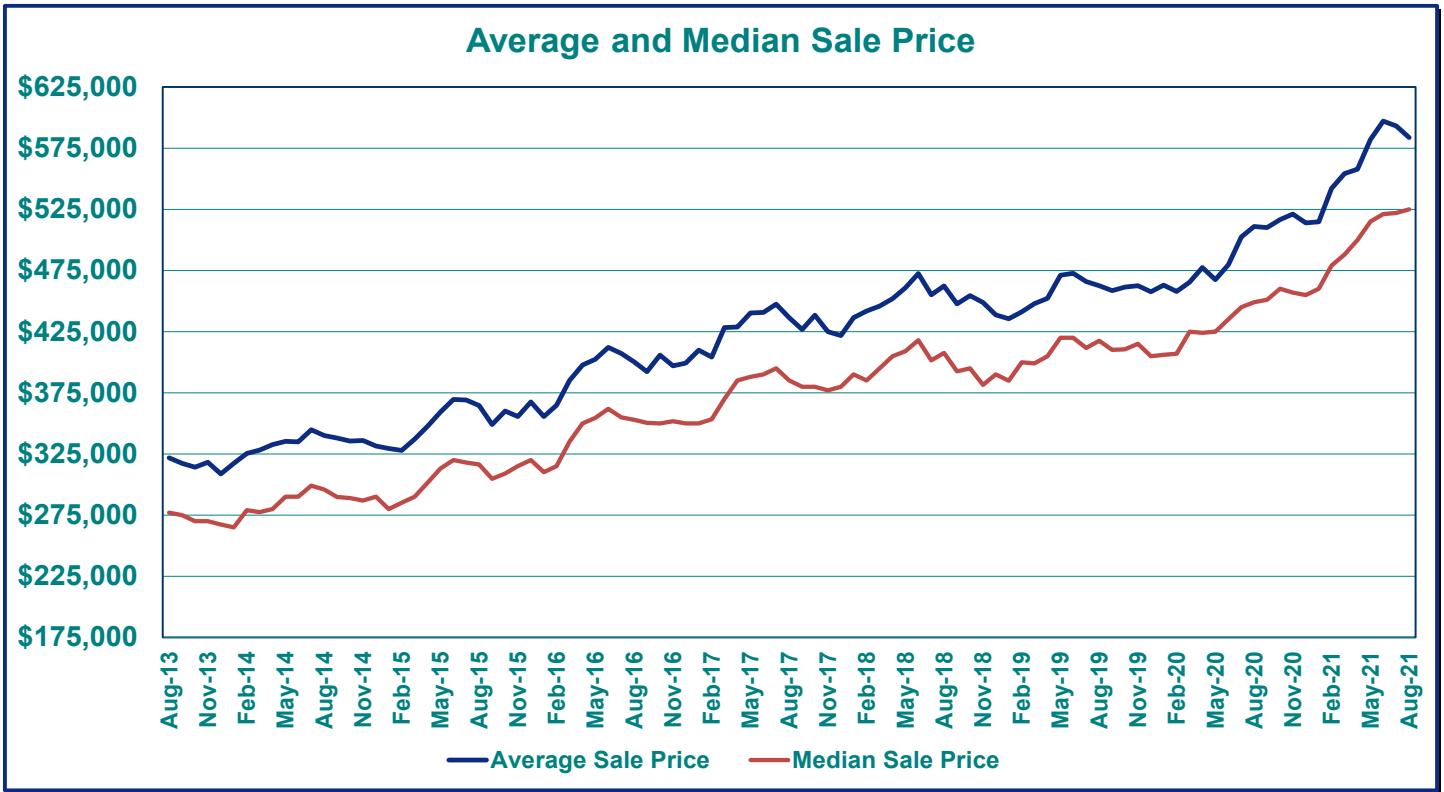
DAYS ON MARKET

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

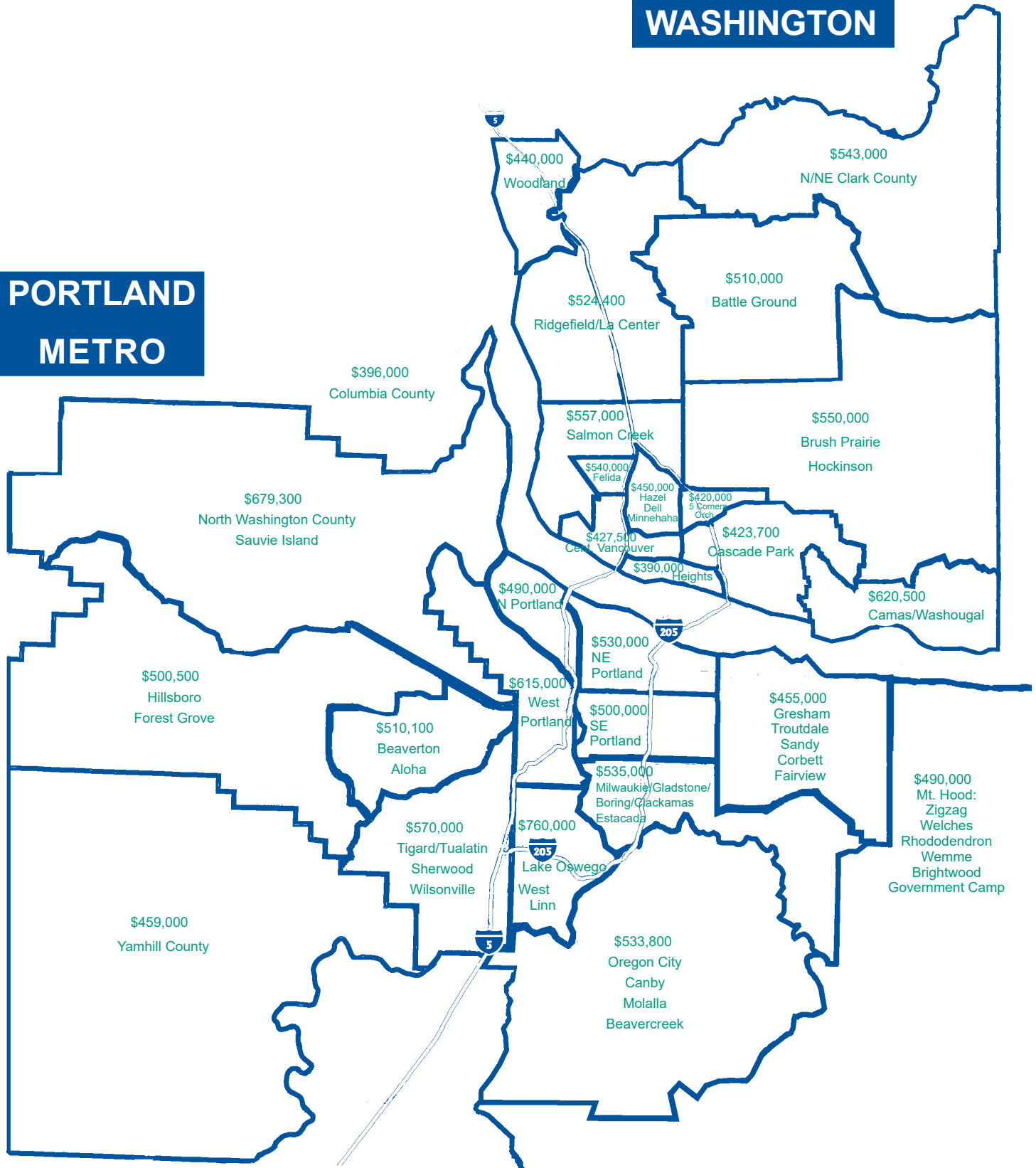
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

August 2021

**SW
WASHINGTON**

**PORTLAND
METRO**



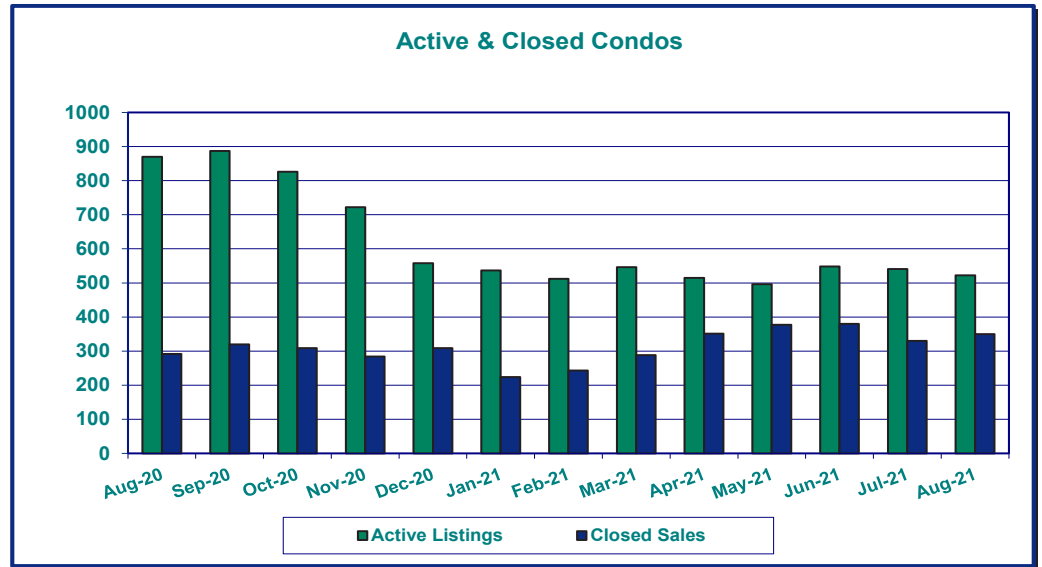
ACTIVE & CLOSED CONDOS

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.



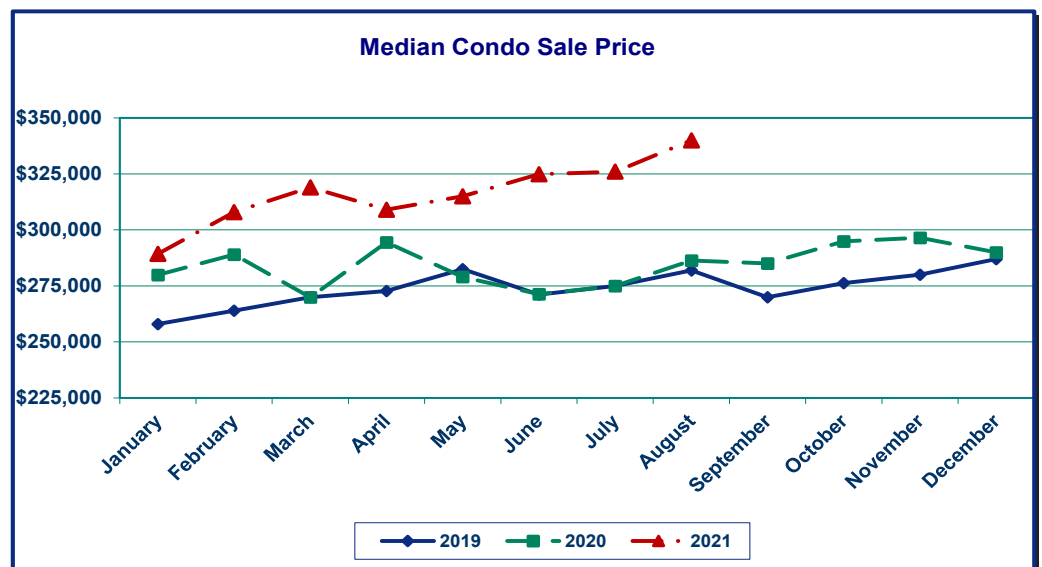
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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