

# MARKET ACTION

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

Residential Review: Metro Portland, Oregon

February 2020 Reporting Period

## February Residential Highlights Year to Date Summary

New listings, at 2,759, increased 12.9% from February 2019 (2,444) and rose 0.2% from January 2020 (2,754).

Pending sales (2,598) increased 17.7% over the 2,208 offers accepted in February 2019, and rose 14.4% from the 2,271 offers accepted last month in January 2020.

Closed sales (1,897) rose 9.9% from the 1,726 closings recorded last year in February 2019 and increased 14.1% compared with the 1,663 closings recorded last month in January 2020.

Comparing the first two months of 2020 to the same period in 2019, new listings (5,544) have held steady 0.6%, pending sales (4,792) increased 14.2%, and closed sales (3,616) have increased 12.1%.

## Average and Median Sale Prices

Comparing 2020 to 2019 through February, the average sale price has increased 5.0% from \$438,200 to \$460,200. In the same comparison, the median sale price has increased 3.7% from \$393,000 to \$407,500.

Inventory in Months*			
	2018	2019	2020
January	2.2	3.3	2.2
February	1.9	2.7	1.9
March	1.6	2.2	
April	1.8	2.2	
May	1.9	2.1	
June	2.1	2.4	
July	2.4	2.3	
August	2.3	2.3	
September	3.1	2.8	
October	2.7	2.4	
November	2.8	2.4	
December	2.5	1.8	

\*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.

## Inventory and Total Market Time

Inventory decreased slightly to 1.9 months this February. Total market time decreased to 68 days.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

**Average Sale Price % Change:**  
+2.0% (\$461,200 v. \$452,300)  
**Median Sale Price % Change:**  
+2.5% (\$410,000 v. \$400,000)

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
2020	February	2,759	2,598	1,897	457,900	407,000	68
	January	2,754	2,271	1,663	463,000	406,000	74
	Year-to-date	5,544	4,792	3,616	460,200	407,500	71
2019	February	2,444	2,208	1,726	441,100	399,900	75
	Year-to-date	5,511	4,196	3,226	438,200	393,000	75
Change	February	12.9%	17.7%	9.9%	3.8%	1.8%	-9.7%
	Prev Mo 2020	0.2%	14.4%	14.1%	-1.1%	0.2%	-8.1%
	Year-to-date	0.6%	14.2%	12.1%	5.0%	3.7%	-5.5%

# AREA REPORT • 2/2020

## 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 2020 v. 2019 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2020 v. 2019 <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	131	124	28	112	7.7%	99	407,900	47	279	217	9.0%	177	400,700	385,000	0.8%	2	812,500	2	229,200	12	792,600
142	NE Portland	256	225	62	199	-2.0%	164	482,200	64	439	366	-2.4%	327	481,900	410,000	2.5%	7	699,000	9	255,900	9	1,138,000
143	SE Portland	306	294	59	292	16.3%	247	424,700	69	622	546	12.3%	438	427,400	370,200	1.1%	4	437,500	8	168,300	22	655,100
144	Gresham/ Troutdale	232	182	26	186	31.9%	123	376,600	74	351	346	23.1%	246	371,700	356,000	5.4%	2	397,500	5	159,500	5	475,200
145	Milwaukie/ Clackamas	281	192	58	203	8.0%	140	443,700	67	413	388	9.3%	312	447,500	424,000	4.3%	-	-	6	359,000	2	582,500
146	Oregon City/ Canby	218	128	22	171	20.4%	101	448,600	75	285	301	21.9%	200	447,900	433,600	4.8%	3	489,700	11	238,300	2	418,500
147	Lake Oswego/ West Linn	226	151	35	119	15.5%	72	705,100	86	306	222	15.0%	146	706,200	585,000	2.8%	-	-	4	656,300	-	-
148	W Portland	570	326	116	253	22.2%	206	581,600	95	686	474	14.8%	372	590,200	510,000	-1.8%	1	454,000	7	257,600	6	1,098,800
149	NW Wash Co.	182	143	34	128	13.3%	75	510,400	61	274	233	1.7%	165	503,900	460,000	-1.2%	2	273,500	3	324,700	-	-
150	Beaverton/ Aloha	226	257	33	255	18.6%	177	412,800	59	490	456	13.7%	315	413,000	400,000	2.6%	-	-	4	264,500	3	448,300
151	Tigard/ Wilsonville	260	234	37	215	20.8%	152	485,600	49	466	389	8.4%	275	495,800	455,000	0.9%	1	875,000	6	333,900	2	416,000
152	Hillsboro/ Forest Grove	285	253	26	221	40.8%	177	414,200	50	459	415	48.2%	319	419,100	394,300	5.8%	3	314,300	16	254,000	6	539,200
153	Mt. Hood	36	15	3	13	8.3%	9	342,700	123	32	27	-3.6%	29	365,300	315,000	5.4%	-	-	2	138,900	-	-
155	Columbia Co.	122	74	23	72	20.0%	50	327,500	81	136	140	17.6%	104	347,500	317,500	7.1%	1	250,000	11	89,500	2	332,500
156	Yamhill Co.	249	161	33	159	18.7%	105	400,500	75	306	272	17.7%	191	392,800	355,000	4.4%	1	245,000	8	531,300	2	395,000

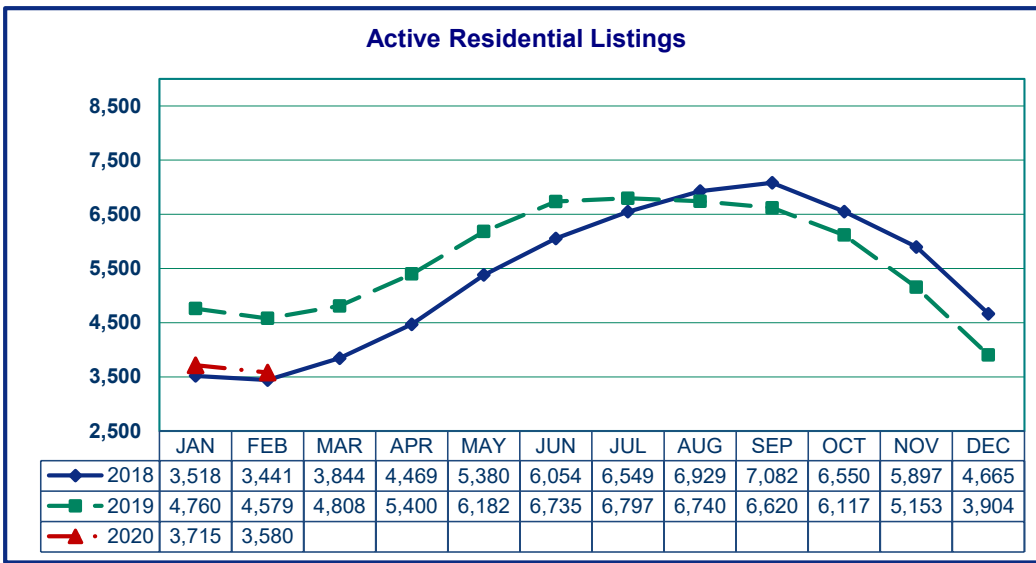
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares February 2020 with February 2019. The Year-To-Date section compares 2020 year-to-date statistics through February with 2019 year-to-date statistics through February.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (3/1/19-2/29/20) with 12 months before (3/1/18-2/28/19).

<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.

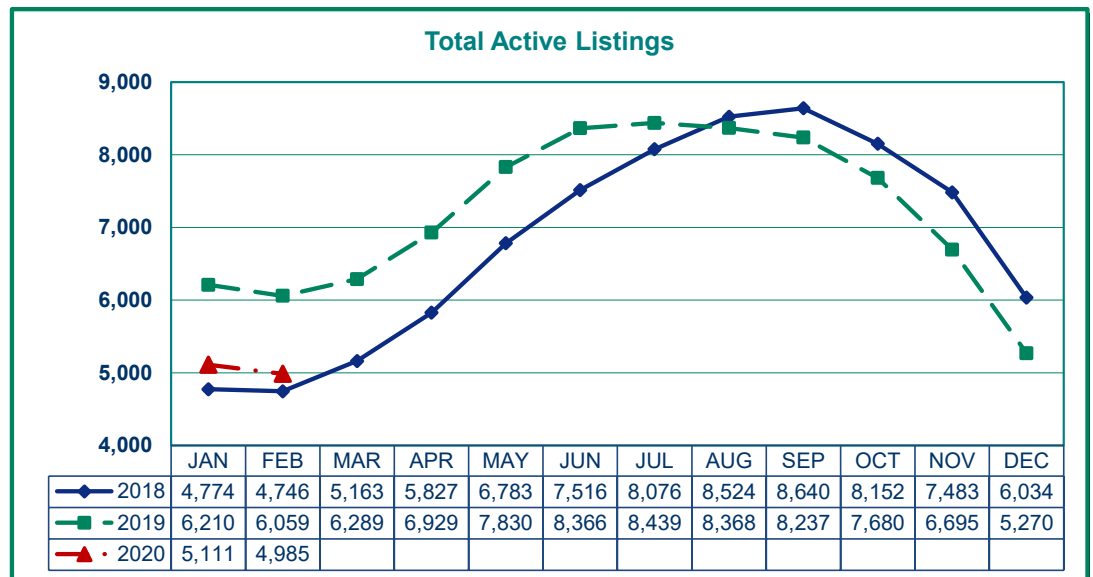
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



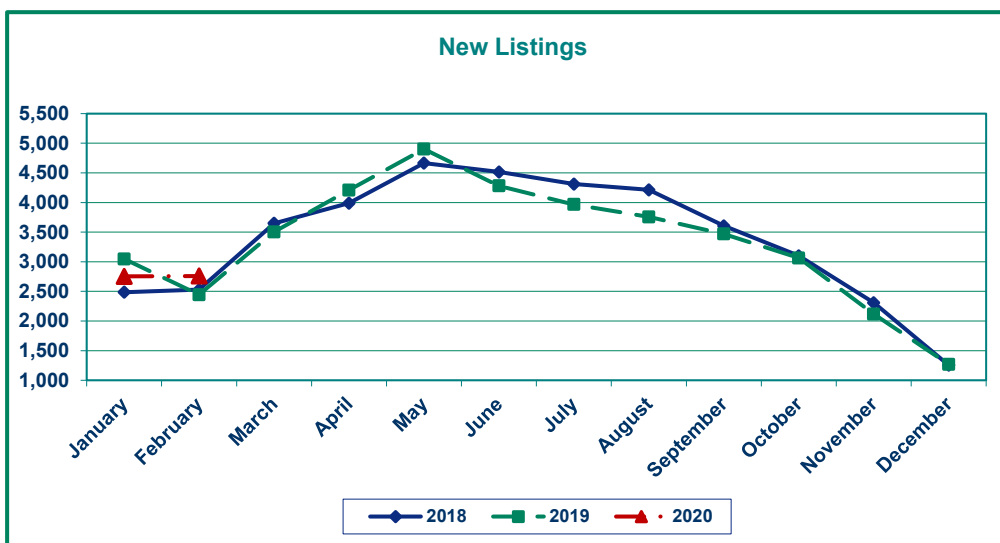
## TOTAL ACTIVE LISTINGS PORTLAND, OR

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



## NEW LISTINGS PORTLAND, OR

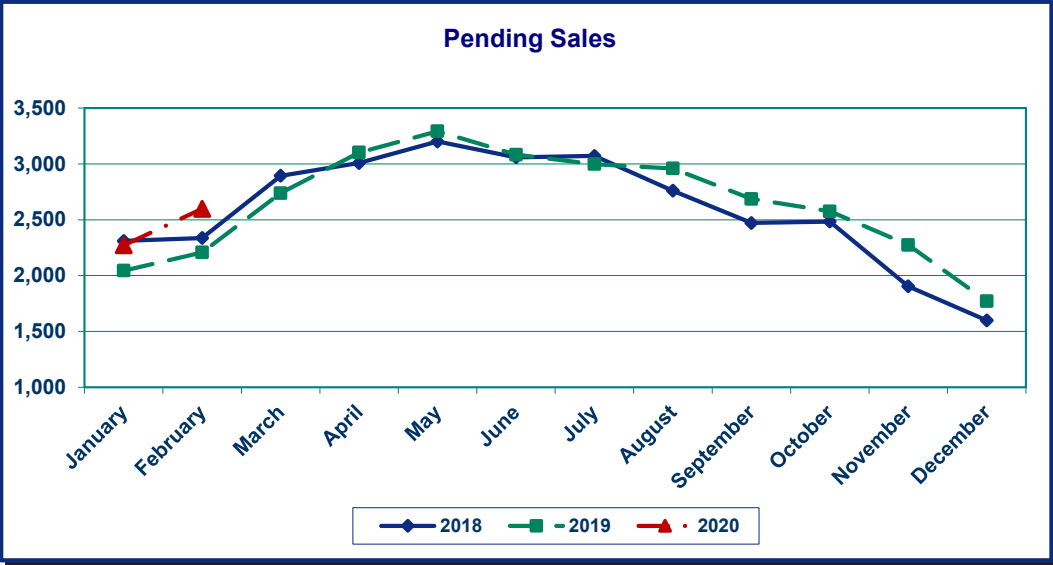
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



### PENDING LISTINGS

#### PORTLAND, OR

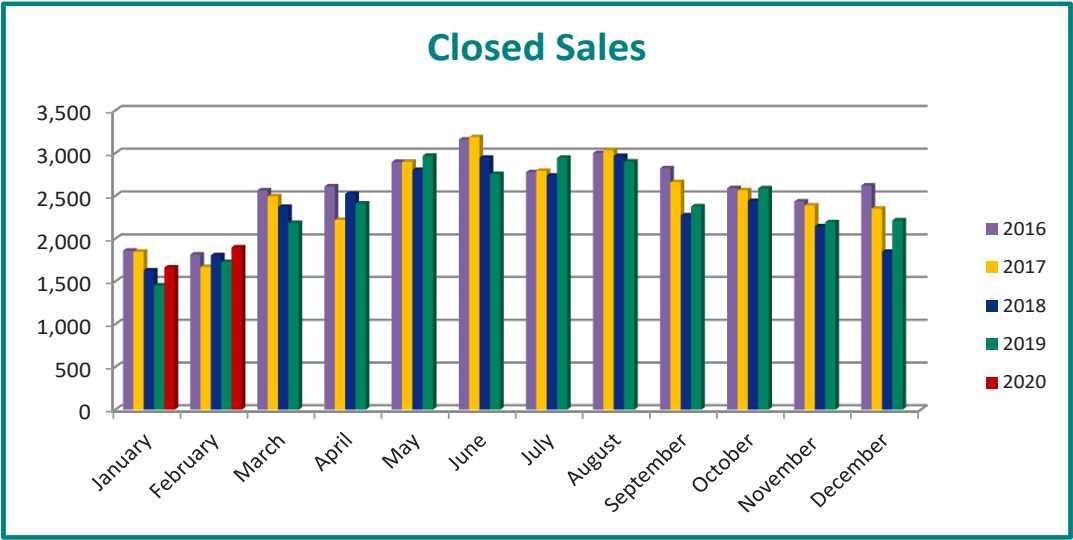
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



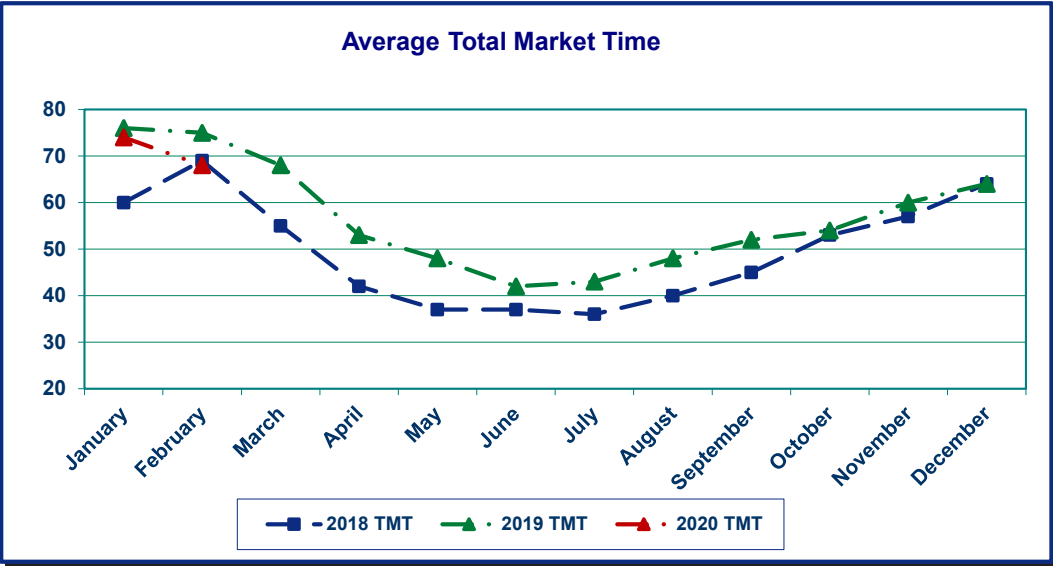
### CLOSED SALES

#### 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



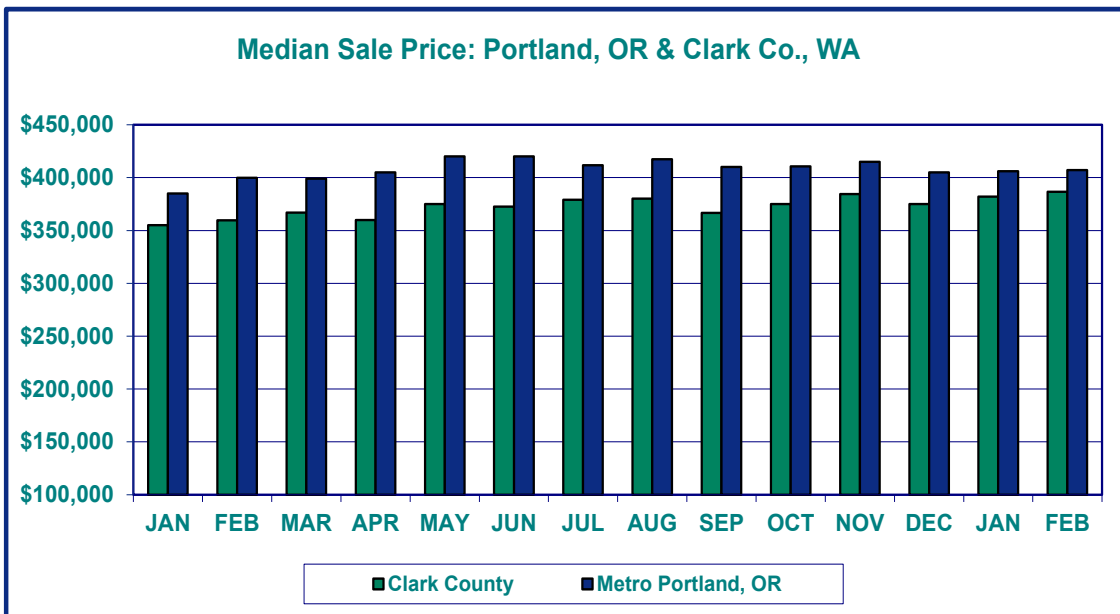
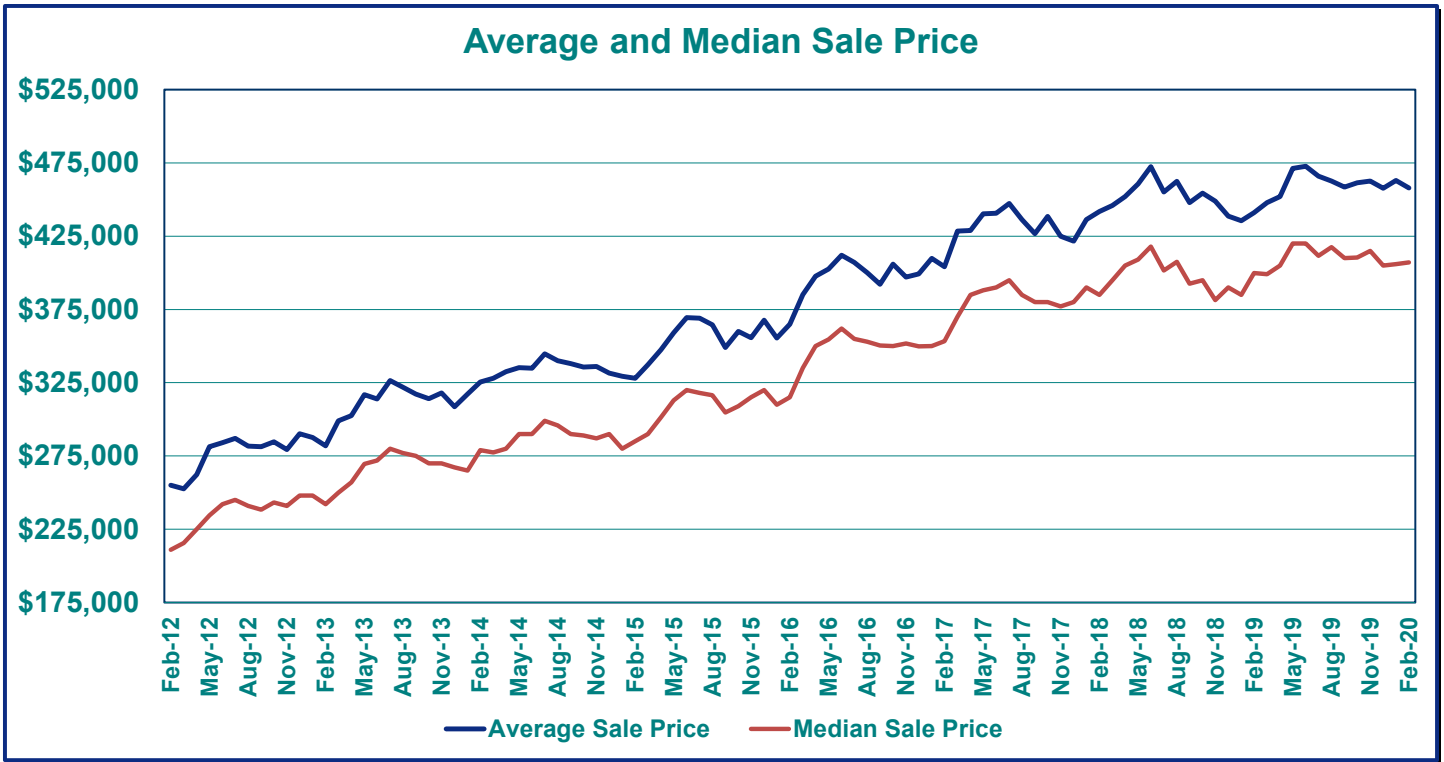
### DAYS ON MARKET

#### 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**

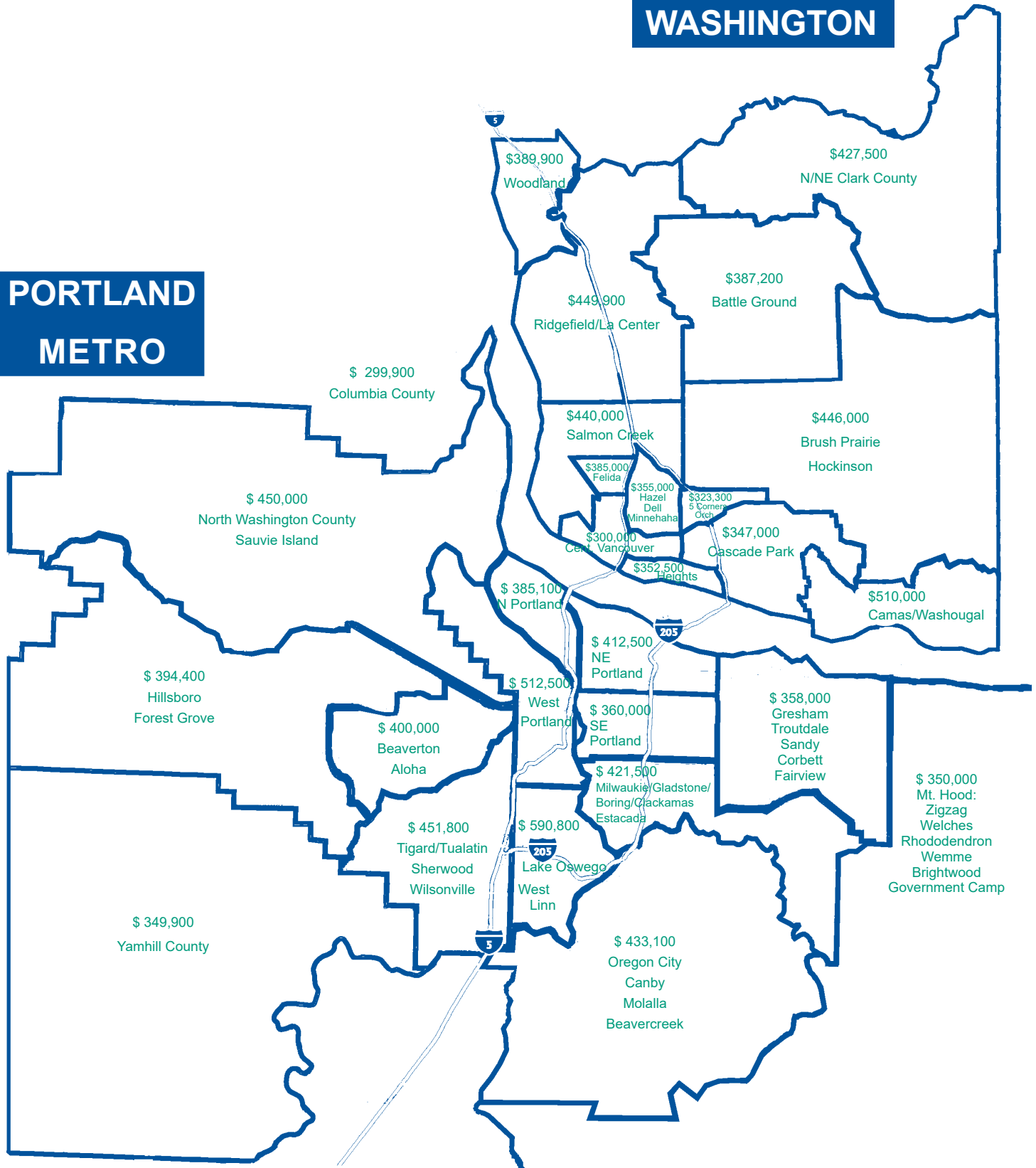
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## February 2020

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

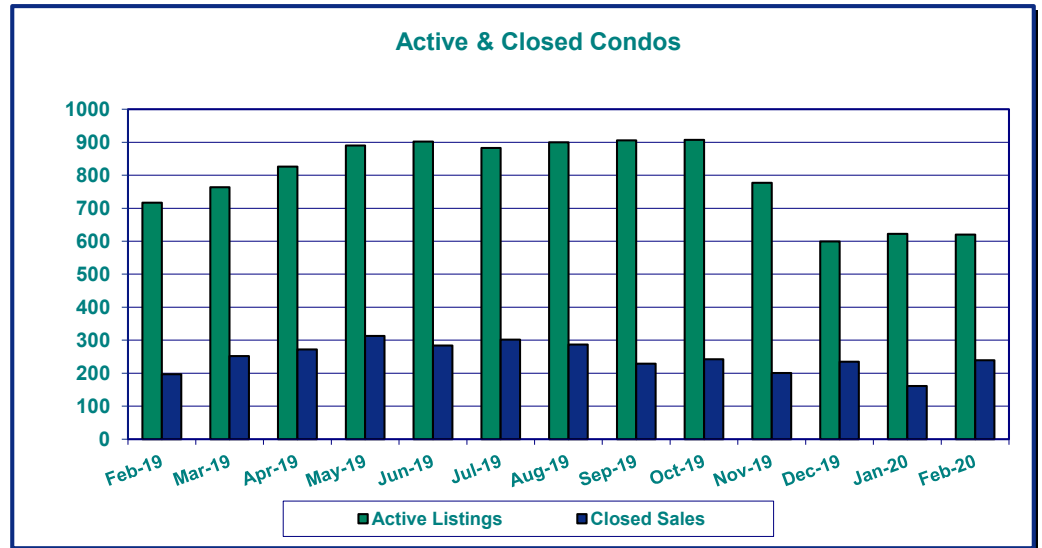


**ACTIVE & CLOSED  
CONDOS**  
PORTLAND, OR

*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™.

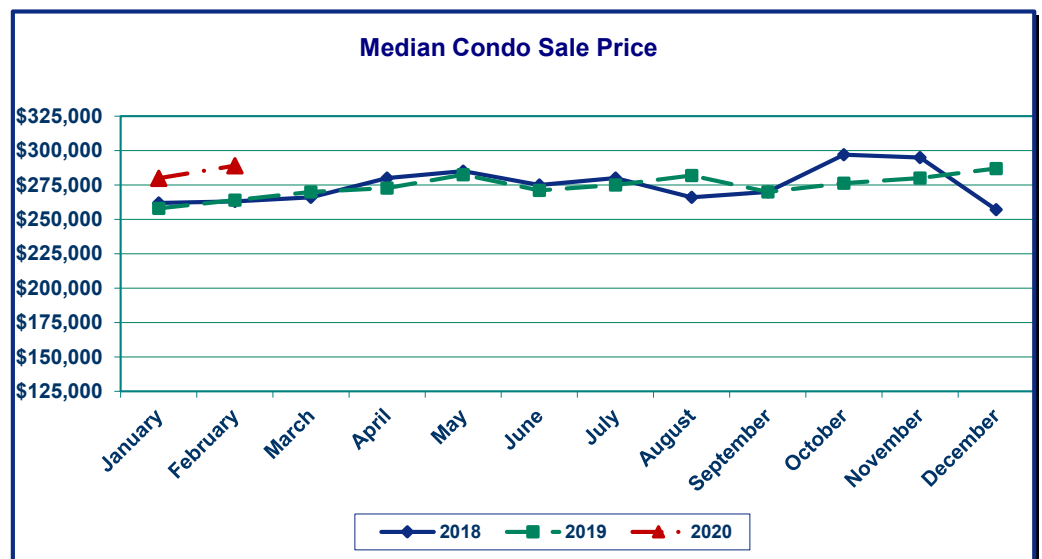


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

**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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