

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

March 2020 Reporting Period

March Residential Highlights

New listings, at 3,468, decreased 1.0% from March 2019 (3,504) and rose 25.7% from February 2020 (2,759).

Pending sales (2,347) decreased 14.3% over the 2,738 offers accepted in March 2019, and fell 9.7% from the 2,598 offers accepted last month in February 2020.

Closed sales (2,356) rose 7.9% from the 2,183 closings recorded last year in March 2019 and increased 24.2% compared with the 1,897 closings recorded last month in February 2020.

Year to Date Summary

Comparing the first three months of 2020 to the same period in 2019, new listings (9,041) have held steady, pending sales (6,935) increased 1.1%, and closed sales (6,048) have increased 10.5%.

Average and Median Sale Prices

Comparing 2020 to 2019 through March, the average sale price has increased 4.1% from \$443,500 to \$461,600. In the same comparison, the median sale price has increased 5.1% from \$395,000 to \$415,000.

Inventory and Total Market Time

Inventory decreased slightly to 1.8 months this March. Total market time decreased to 61 days.

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	1.8
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.

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

Average Sale Price % Change:
+2.2% (\$462,400 v. \$452,600)
Median Sale Price % Change:
+3.5% (\$414,000 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	March	3,468	2,347	2,356	465,500	425,000	61
	February	2,759	2,598	1,897	457,900	407,000	68
	Year-to-date	9,041	6,935	6,048	461,600	415,000	67
2019	March	3,504	2,738	2,183	447,900	399,000	68
	Year-to-date	9,044	6,861	5,472	443,500	395,000	72
Change	March	-1.0%	-14.3%	7.9%	3.9%	6.5%	-9.7%
	Prev Mo 2020	25.7%	-9.7%	24.2%	1.7%	4.4%	-10.3%
	Year-to-date	0.0%	1.1%	10.5%	4.1%	5.1%	-7.1%

AREA REPORT • 3/2020

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 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2020 v. 2019 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	141	152	40	106	-6.2%	112	441,300	41	432	316	3.3%	292	417,300	405,000	1.3%	2	812,500	6	296,200	14	885,400
142	NE Portland	329	335	56	210	-15.7%	169	470,500	54	777	569	-8.1%	500	477,200	420,000	3.3%	10	669,200	11	262,000	20	887,500
143	SE Portland	360	417	78	274	-18.9%	270	442,600	58	1,044	798	-1.1%	715	432,100	380,000	1.1%	6	400,100	14	293,600	34	730,400
144	Gresham/ Troutdale	288	233	25	168	4.3%	180	355,000	58	584	503	14.6%	442	366,000	356,000	4.7%	5	354,800	11	175,800	6	447,800
145	Milwaukie/ Clackamas	352	325	55	204	-9.7%	186	466,100	55	741	581	1.8%	501	454,700	425,000	4.9%	1	400,000	15	273,000	3	520,000
146	Oregon City/ Canby	237	164	28	122	-29.1%	137	447,000	70	449	407	-2.6%	343	445,600	430,000	3.8%	3	489,700	17	269,500	3	394,000
147	Lake Oswego/ West Linn	305	183	33	87	-41.6%	103	687,400	106	492	292	-14.4%	250	698,300	586,000	2.7%	-	-	8	532,800	-	-
148	W Portland	666	383	89	205	-22.9%	216	580,400	96	1,070	646	-3.1%	593	585,000	512,000	-1.5%	1	454,000	10	254,800	10	890,300
149	NW Wash Co.	202	166	30	114	-7.3%	136	544,200	49	441	336	-4.5%	306	520,800	475,000	0.1%	2	273,500	8	332,000	1	574,900
150	Beaverton/ Aloha	271	302	23	247	-5.7%	228	445,100	40	793	686	4.7%	548	426,800	410,000	3.0%	-	-	5	231,400	7	499,400
151	Tigard/ Wilsonville	301	265	38	194	-21.1%	203	487,200	60	733	560	-7.0%	484	492,000	460,000	1.7%	2	622,500	12	312,500	2	416,000
152	Hillsboro/ Forest Grove	324	244	32	199	15.7%	202	406,900	53	709	600	33.3%	533	413,800	391,000	5.8%	7	520,400	20	247,000	6	539,200
153	Mt. Hood	33	15	7	12	-25.0%	12	324,900	85	47	38	-11.6%	42	356,200	316,000	6.4%	-	-	5	106,100	-	-
155	Columbia Co.	128	100	14	87	-1.1%	59	361,500	77	237	223	8.3%	164	352,000	330,000	7.4%	1	250,000	14	112,300	3	283,300
156	Yamhill Co.	281	184	34	118	-24.8%	143	409,600	59	492	380	-1.3%	335	399,600	367,400	5.9%	1	245,000	12	483,000	6	378,200

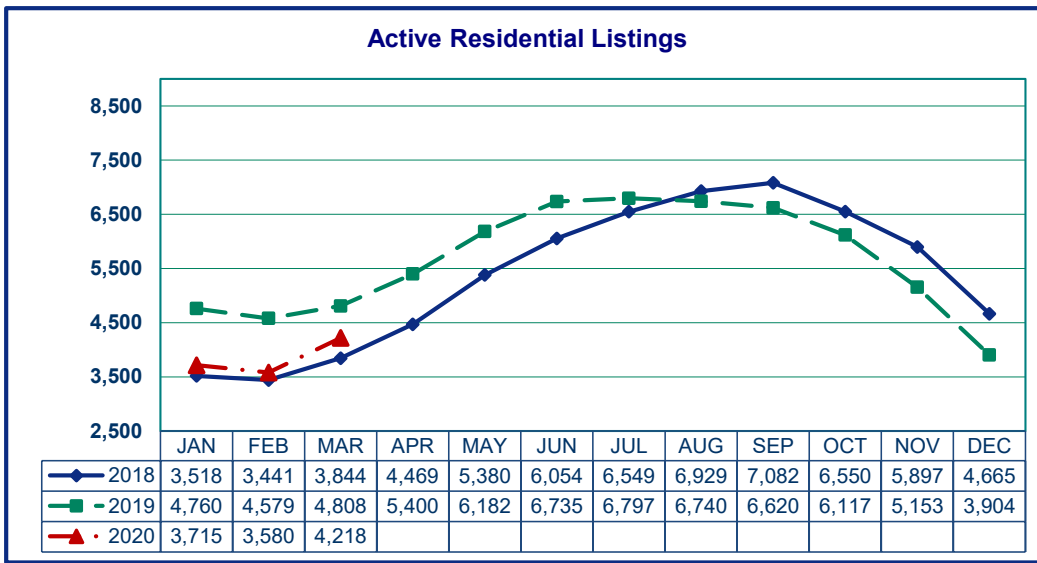
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2020 with March 2019. The Year-To-Date section compares 2020 year-to-date statistics through March with 2019 year-to-date statistics through March.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/19-3/31/20) with 12 months before (4/1/18-3/31/19).

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.

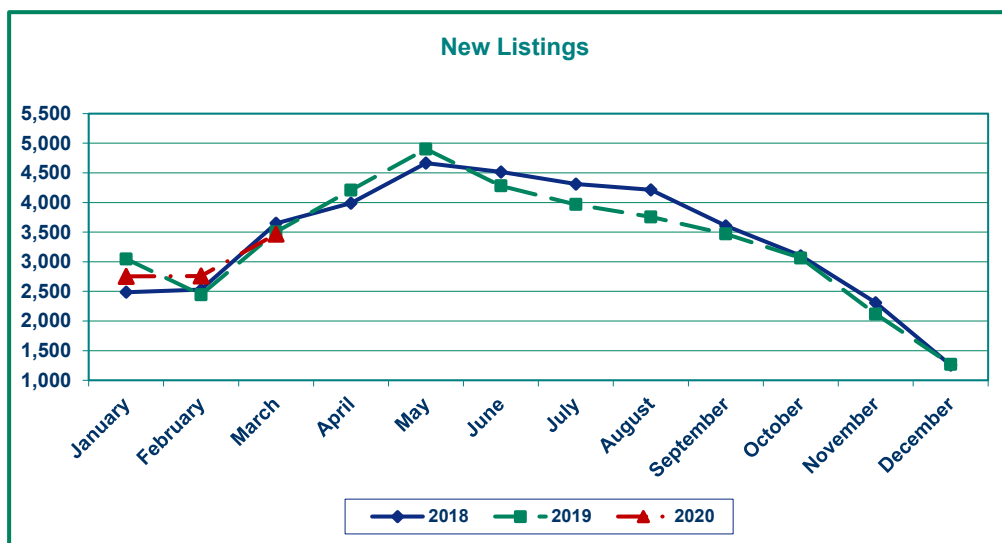
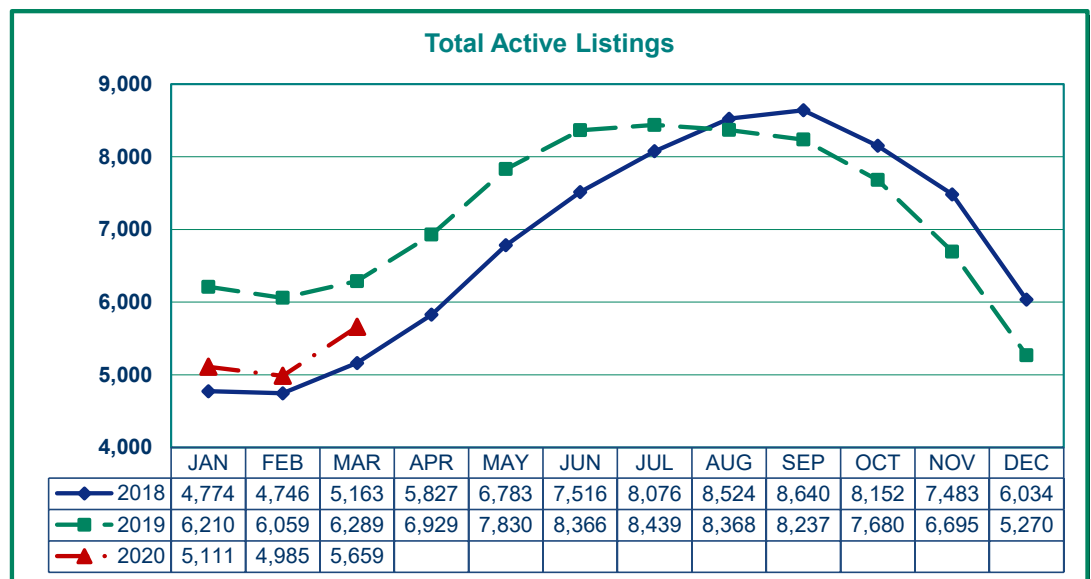
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



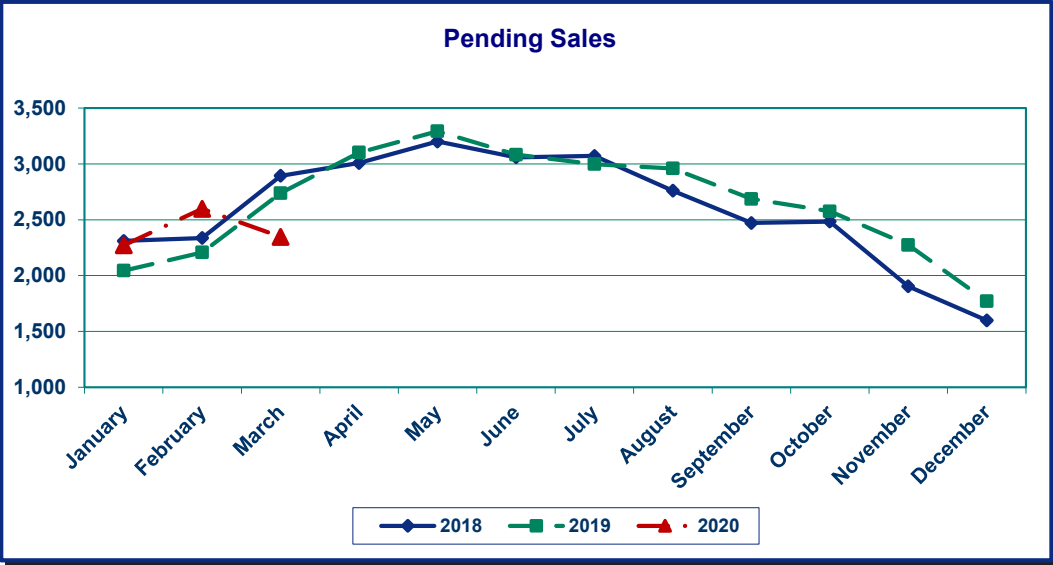
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

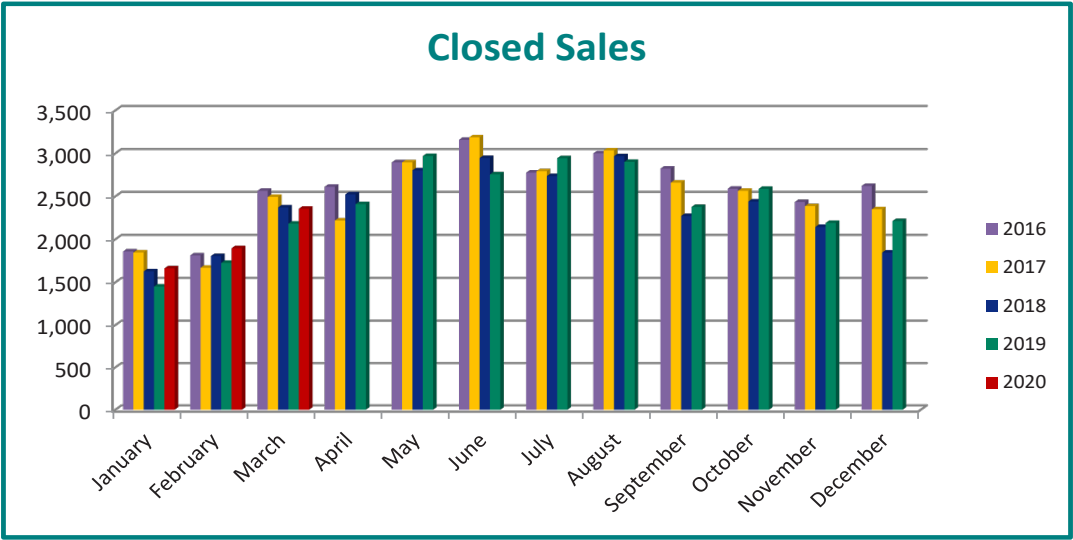
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



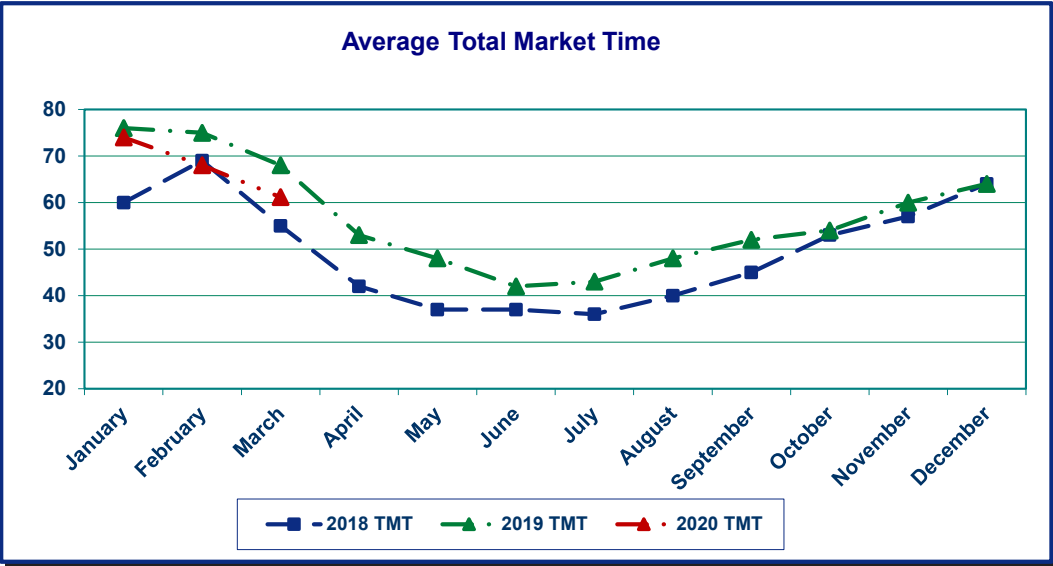
CLOSED SALES

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



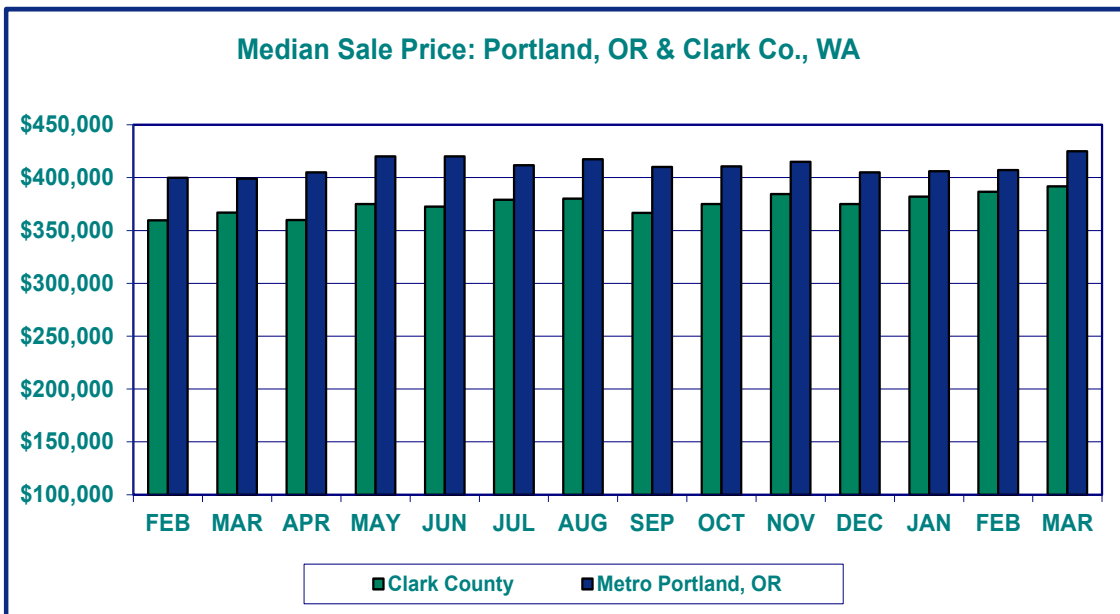
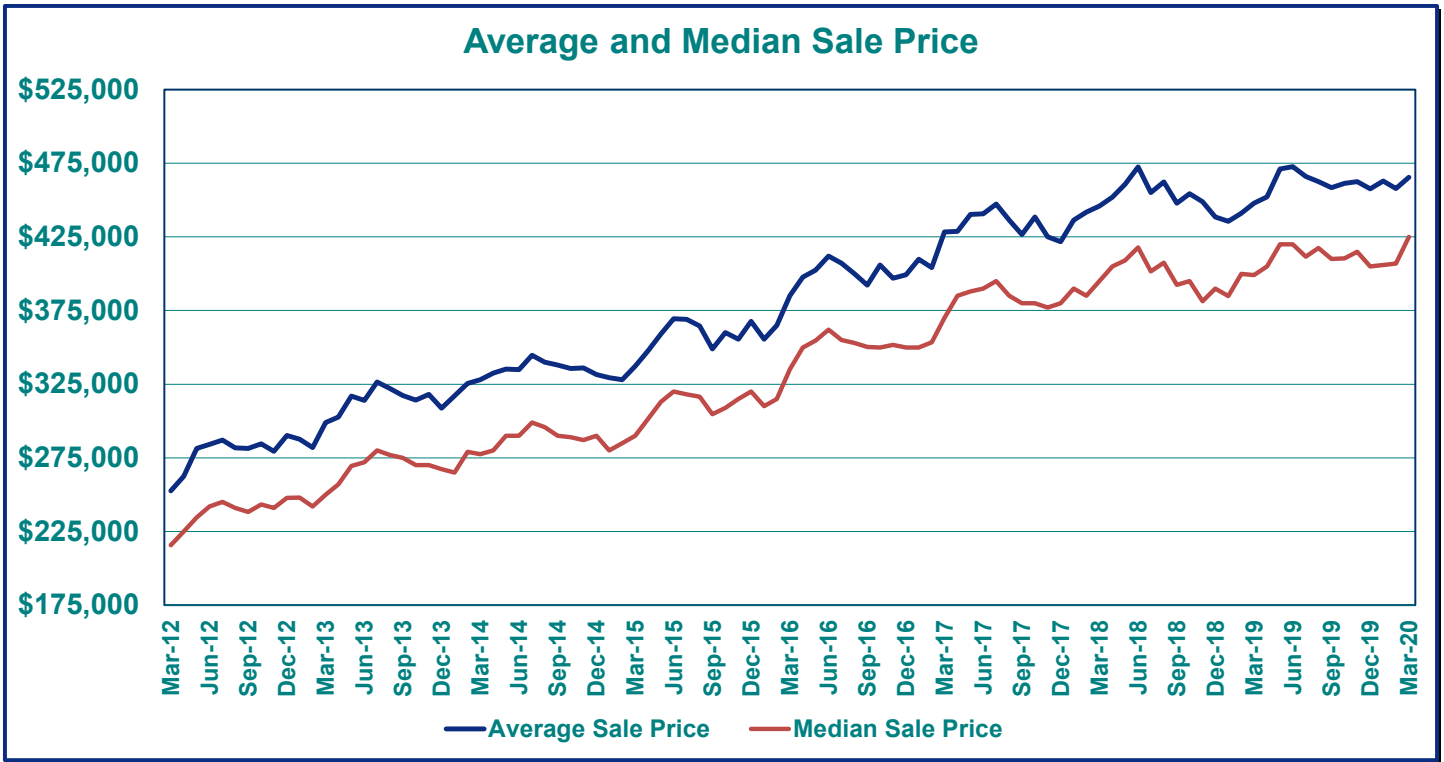
DAYS ON MARKET

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

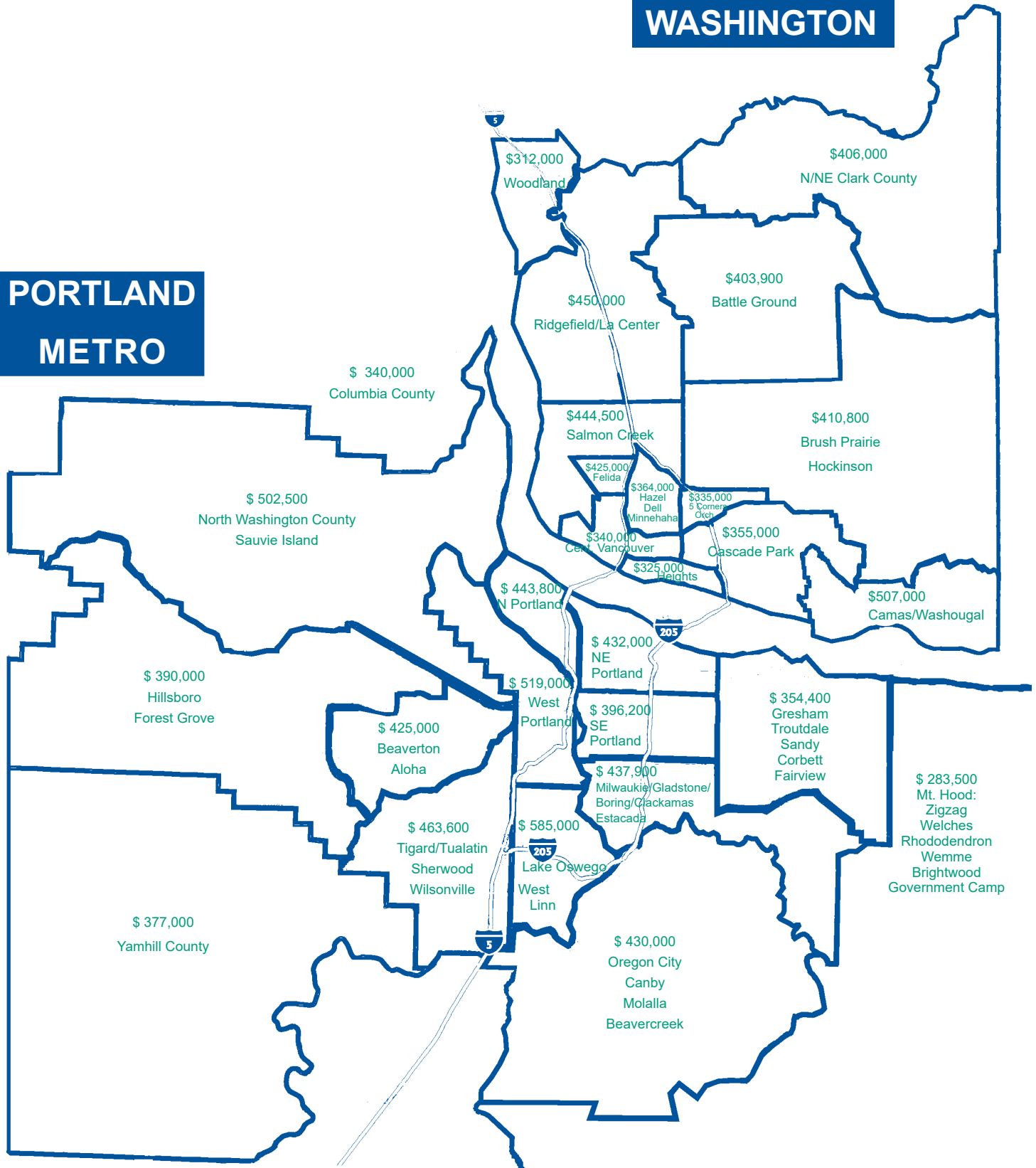
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

March 2020

SW
WASHINGTON

PORTLAND
METRO

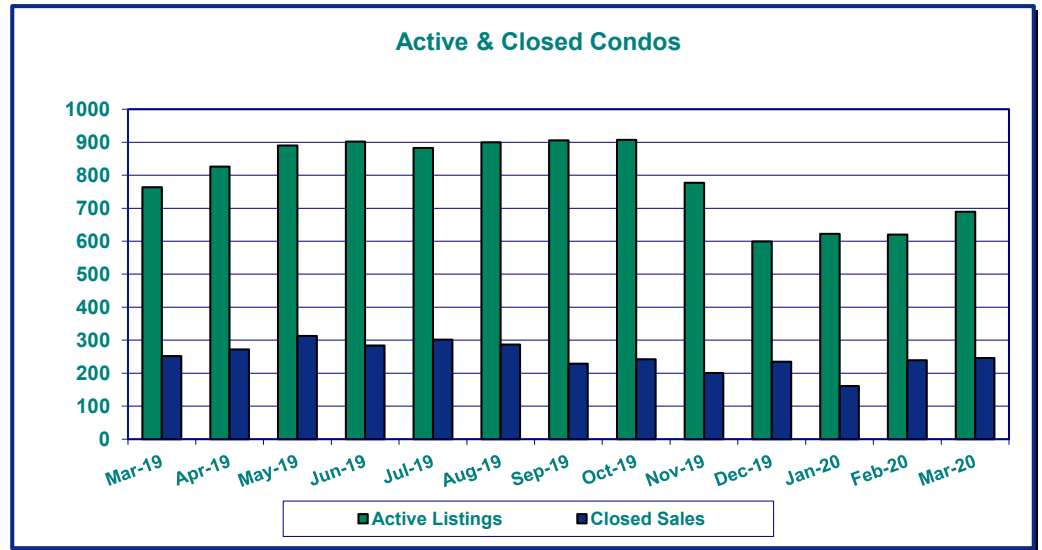


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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™.

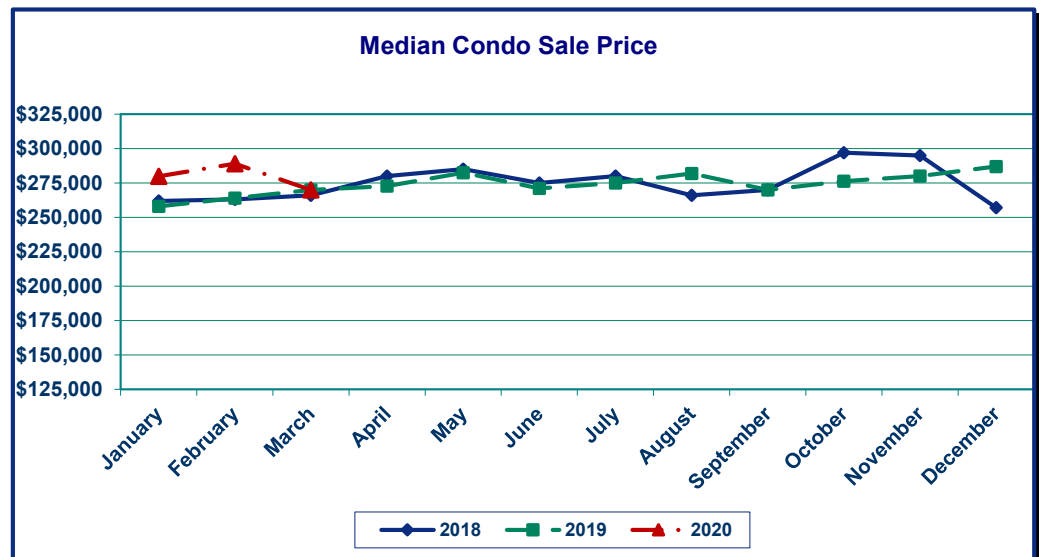


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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