

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

December 2020 Reporting Period

December Residential Highlights Year-to-Date Summary

New listings (1,740) increased 37.0% from the 1,270 listed in December 2019, and decreased 22.3% from the 2,238 listed in November 2020.

Pending sales (2,003) increased 13.0% from the 1,772 offers accepted in December 2019, and decreased 21.7% from the 2,557 offers accepted in November 2020.

Closed sales (2,789) increased 26.0% from the 2,213 closings in December 2019, and increased 1.6% from the 2,745 closings in November 2020.

Inventory and Total Market Time

Inventory decreased to 0.8 months in December, the lowest on RMLS™ record. Total market time decreased to 40 days.

Comparing the twelve months of 2020 to the same period in 2019, new listings (38,442) decreased 5.3%, pending sales (32,849) increased 7.9%, and closed sales (32,031) increased 7.8%.

Average and Median Sale Prices

Comparing 2020 to 2019 through December, the average sale price has increased 7.6% from \$459,200 to \$494,000. In the same comparison, the median sale price has increased 7.3% from \$410,000 to \$440,000.

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	2.4
May	1.9	2.1	2.3
June	2.1	2.4	1.5
July	2.4	2.3	1.2
August	2.3	2.3	1.3
September	3.1	2.8	1.1
October	2.7	2.4	1.1
November	2.8	2.4	1.0
December	2.5	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:
+7.6% (\$494,000 v. \$459,000)
Median Sale Price % Change:
+7.3% (\$440,000 v. \$410,000)

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	December	1,740	2,003	2,789	514,000	455,000	40
	November	2,238	2,557	2,745	521,200	457,000	41
	Year-to-date	38,442	32,849	32,031	494,000	440,000	46
2019	December	1,270	1,772	2,213	457,700	405,000	64
	Year-to-date	40,579	30,430	29,700	459,200	410,000	56
Change	December	37.0%	13.0%	26.0%	12.3%	12.3%	-37.0%
	Prev Mo 2020	-22.3%	-21.7%	1.6%	-1.4%	-0.4%	-2.4%
	Year-to-date	-5.3%	7.9%	7.8%	7.6%	7.3%	-18.7%

AREA REPORT • DECEMBER 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/Canceled 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	109	81	39	84	0.0%	128	460,300	38	1,779	1,427	10.9%	1,419	449,300	433,000	5.6%	10	854,900	23	383,400	37	936,500
142	NE Portland	173	158	72	193	10.9%	254	540,000	36	3,528	2,907	7.0%	2,849	507,900	457,000	6.4%	24	695,200	28	240,900	106	726,500
143	SE Portland	204	213	61	246	16.0%	317	459,600	34	4,475	3,774	4.6%	3,692	460,100	410,000	9.4%	21	560,500	52	274,300	149	662,100
144	Gresham/ Troutdale	89	120	25	139	-1.4%	181	418,000	28	2,493	2,314	9.6%	2,286	391,600	380,000	5.9%	16	430,500	46	325,300	39	436,800
145	Milwaukie/ Clackamas	211	180	35	193	27.8%	272	512,000	38	3,360	2,945	16.4%	2,797	480,800	452,000	8.9%	9	704,100	84	344,700	25	553,800
146	Oregon City/ Canby	115	114	17	106	11.6%	153	516,000	34	1,947	1,802	3.9%	1,739	471,700	444,500	7.6%	11	868,500	79	329,200	16	446,800
147	Lake Oswego/ West Linn	114	73	44	110	57.1%	137	845,700	60	2,121	1,686	7.5%	1,637	771,100	650,000	11.4%	1	1,200,000	44	630,200	8	629,300
148	W Portland	519	181	162	219	37.7%	295	637,600	78	4,572	3,075	5.3%	3,002	630,000	550,000	5.2%	12	894,500	52	240,700	37	816,600
149	NW Wash Co.	75	75	25	89	-5.3%	117	583,400	39	1,816	1,576	-1.4%	1,564	569,800	529,800	6.9%	4	326,800	46	322,100	12	610,200
150	Beaverton/ Aloha	79	136	21	155	5.4%	234	425,400	23	3,086	2,863	5.4%	2,804	431,000	419,300	5.9%	5	551,000	12	317,400	28	802,500
151	Tigard/ Wilsonville	103	135	39	161	23.8%	244	544,000	37	3,162	2,849	7.3%	2,794	517,100	480,300	11.3%	6	544,200	37	518,800	18	818,300
152	Hillsboro/ Forest Grove	139	134	38	157	-0.6%	228	442,300	31	2,967	2,728	22.4%	2,613	435,400	410,000	5.1%	17	595,000	70	263,500	35	617,500
153	Mt. Hood	11	11	2	17	6.3%	16	411,000	31	229	211	-5.0%	203	357,700	349,000	12.2%	-	-	36	132,600	1	332,000
155	Columbia Co.	70	62	10	50	8.7%	84	373,700	32	1,050	960	8.8%	914	361,600	349,300	12.5%	10	491,600	104	141,800	10	308,100
156	Yamhill Co.	81	67	23	84	-11.6%	129	423,500	50	1,857	1,732	4.9%	1,718	430,600	375,700	12.2%	13	1,214,300	107	350,800	23	505,900

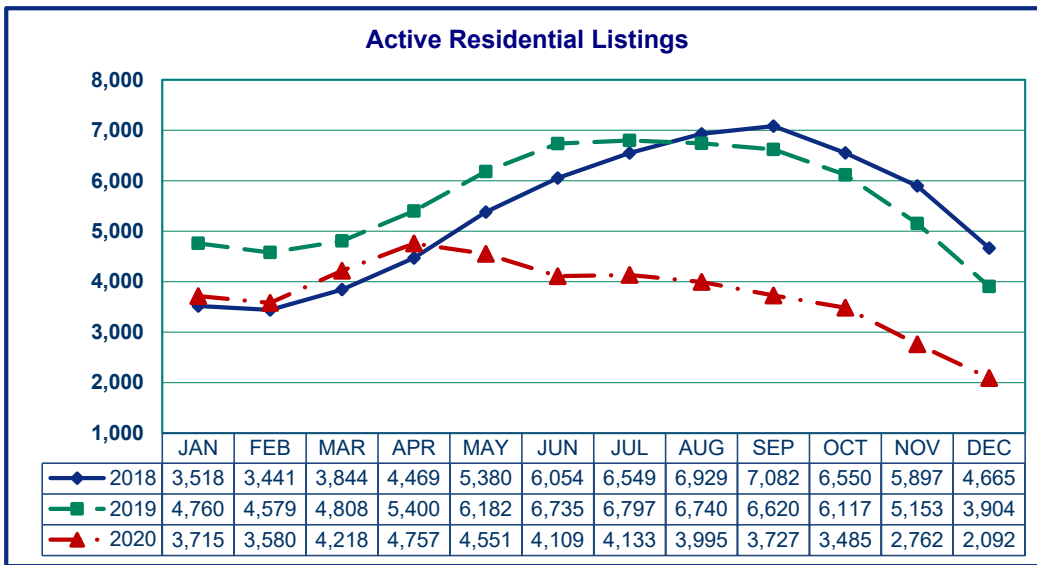
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares December 2020 with December 2019. The Year-To-Date section compares 2020 year-to-date statistics through December with 2019 year-to-date statistics through December.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (1/1/2020-12/31/2020) with 12 months before (1/1/2019-12/31/2019).

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

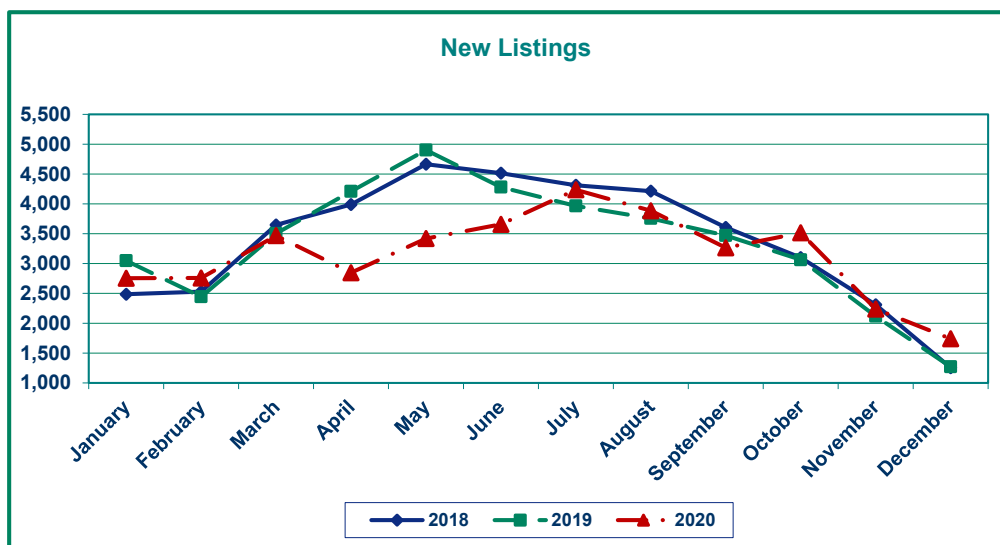
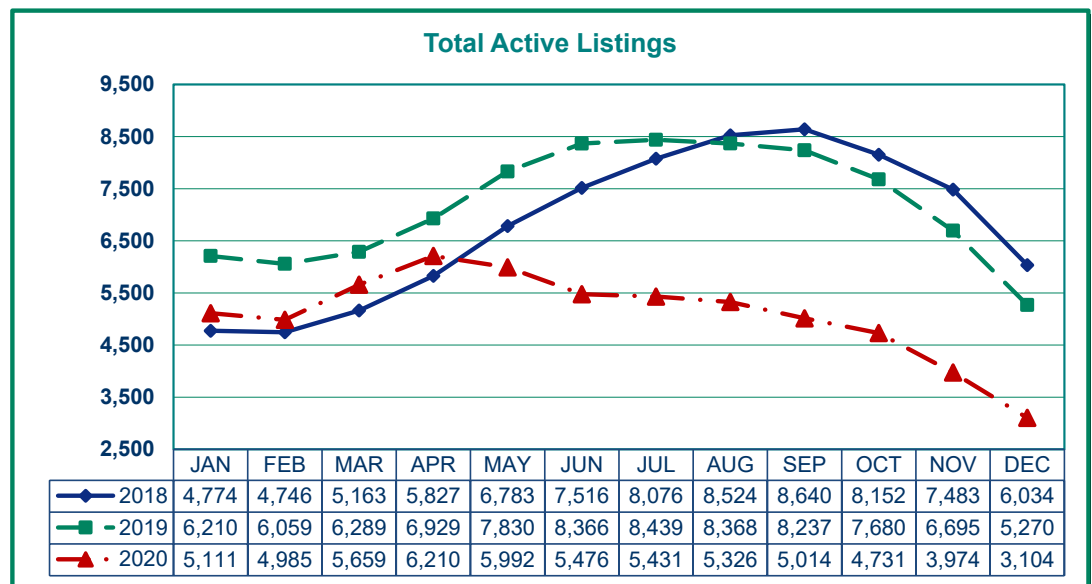
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



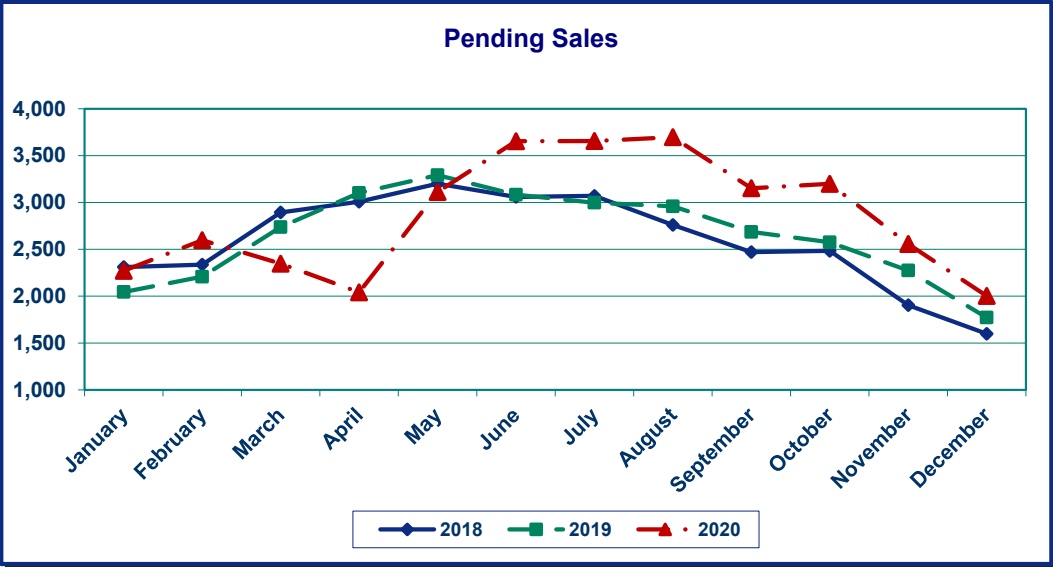
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

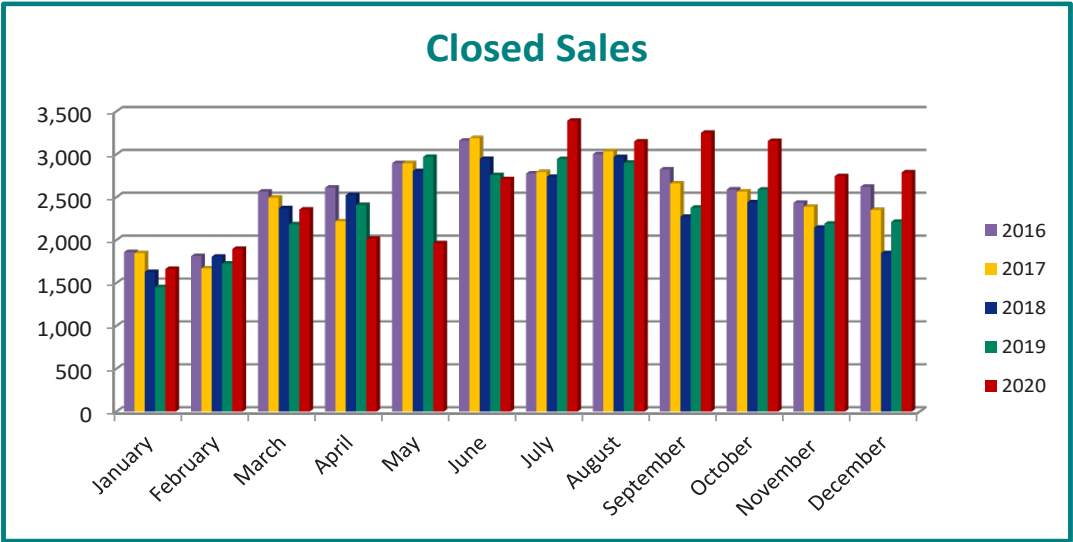
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



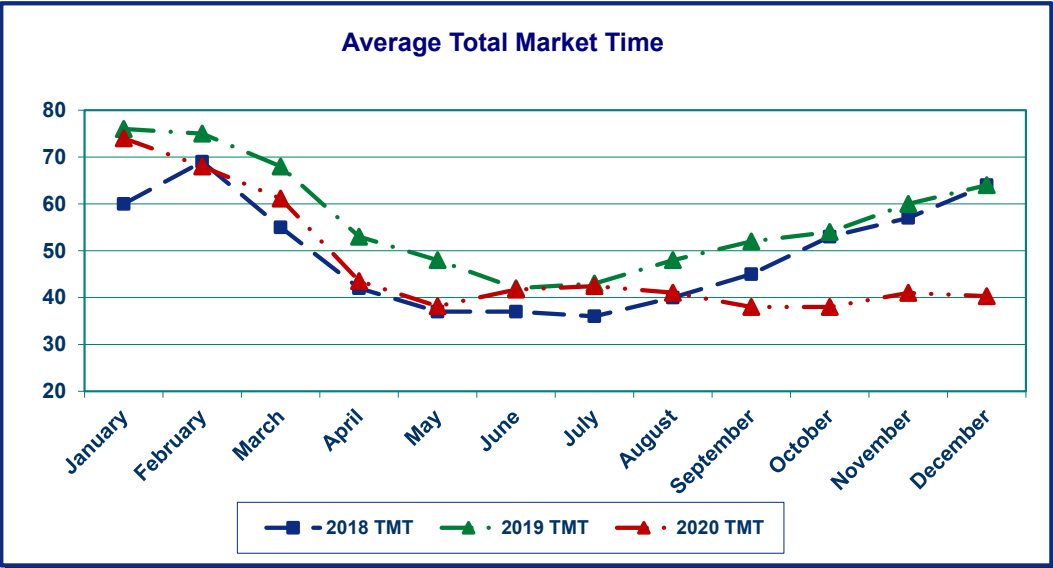
CLOSED SALES

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



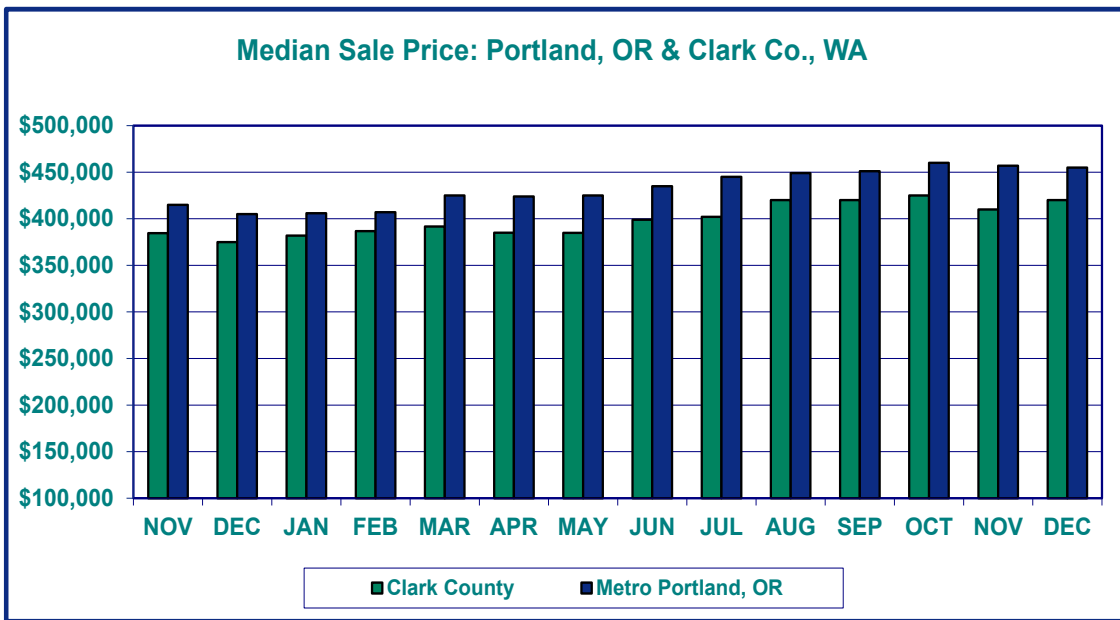
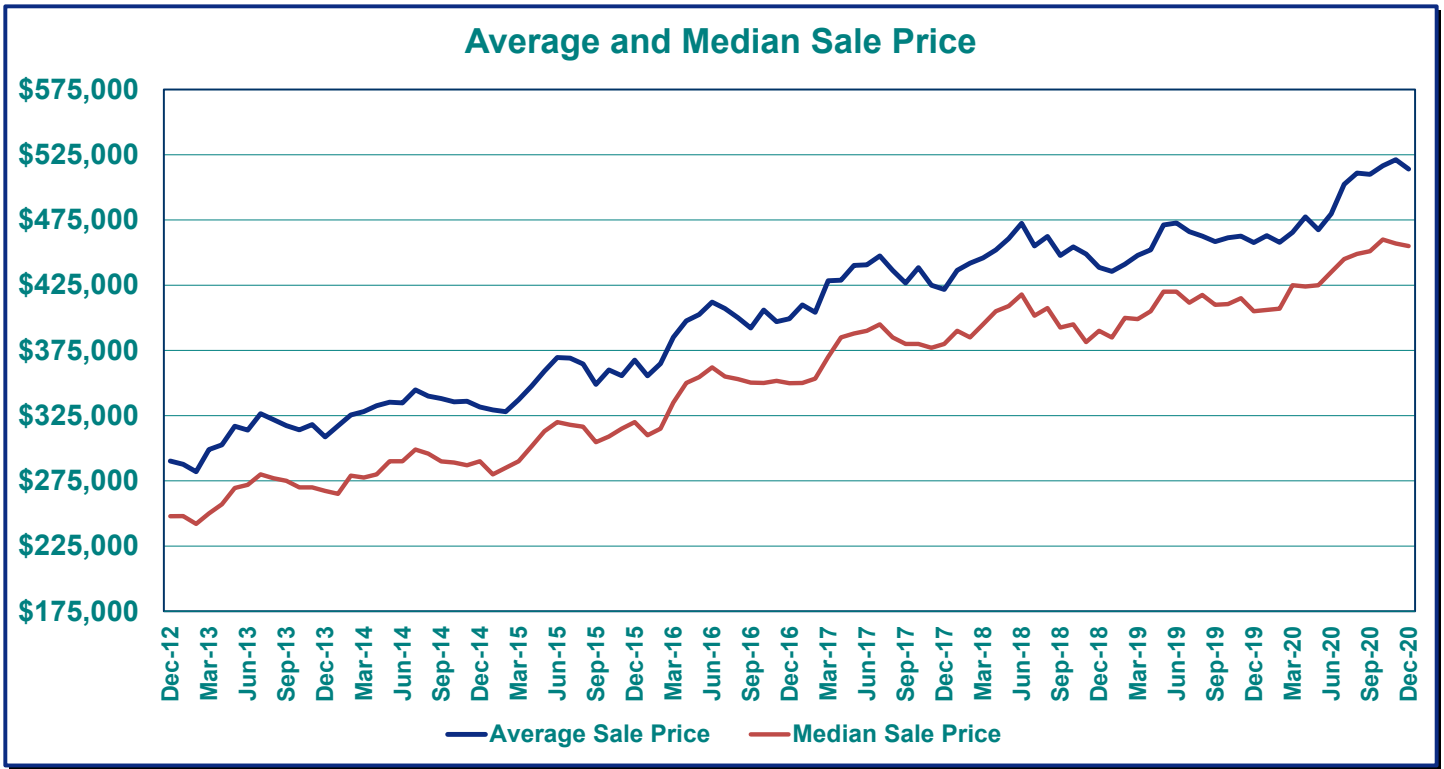
DAYS ON MARKET

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

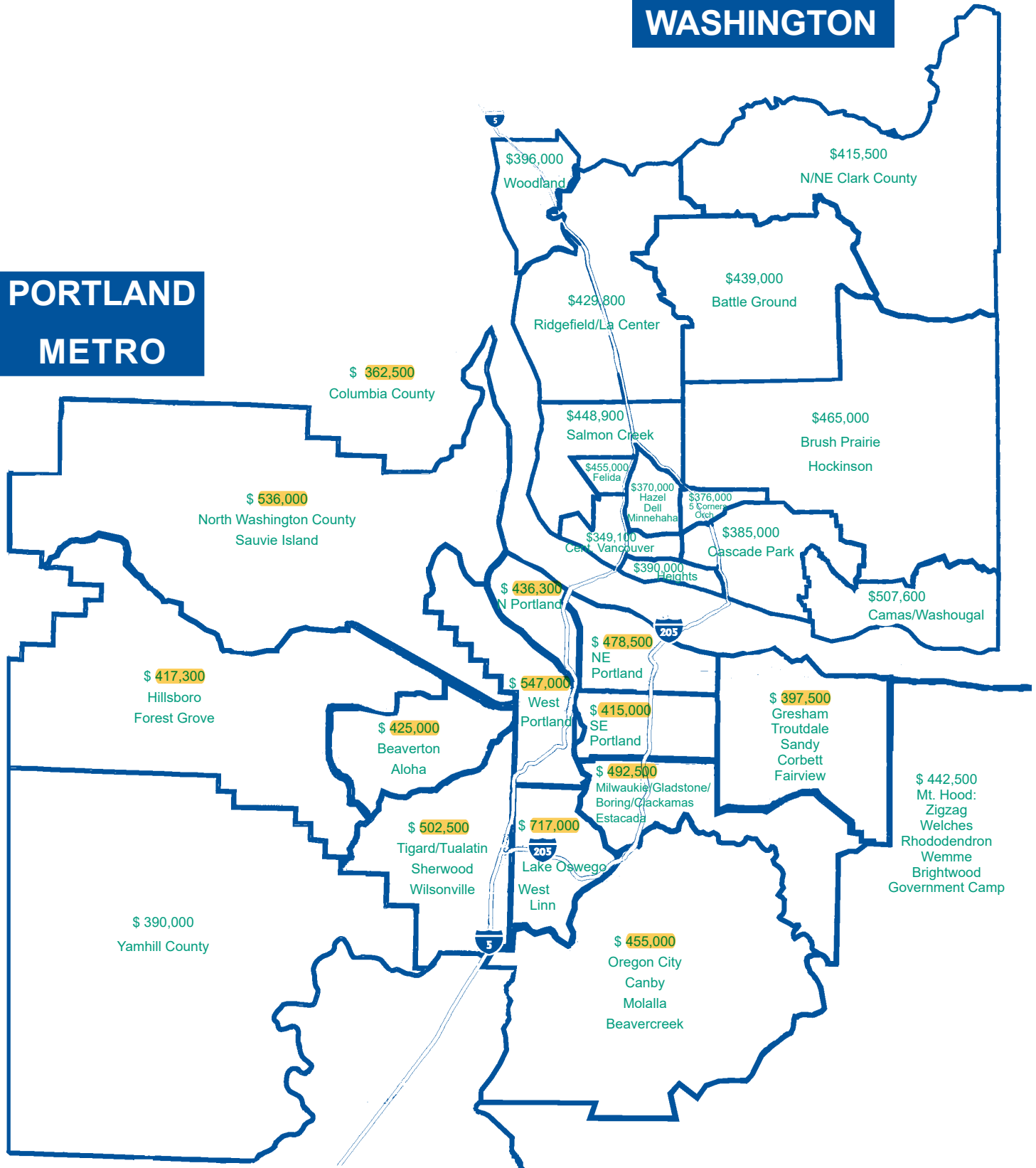
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

December 2020

SW
WASHINGTON

PORTLAND
METRO

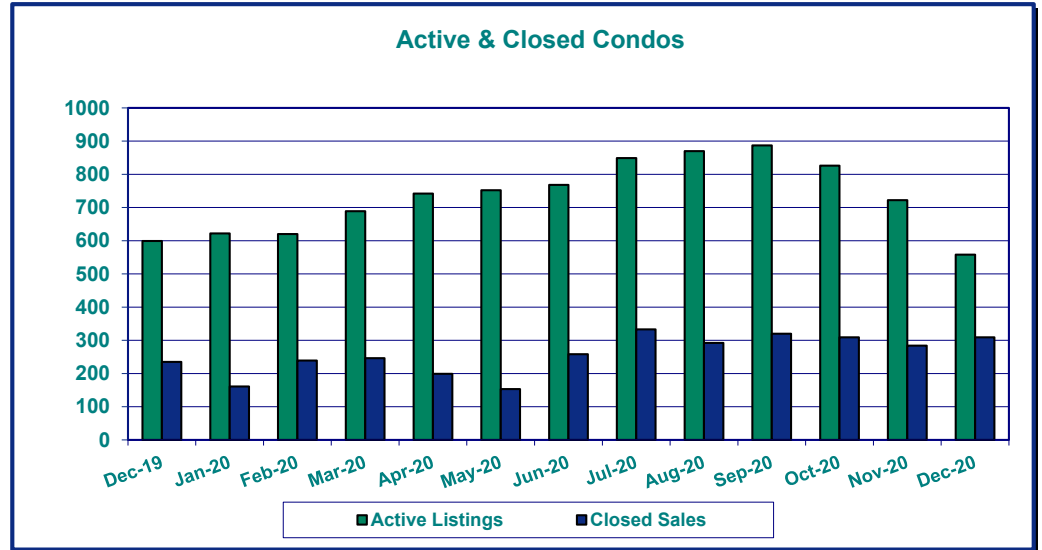


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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™.

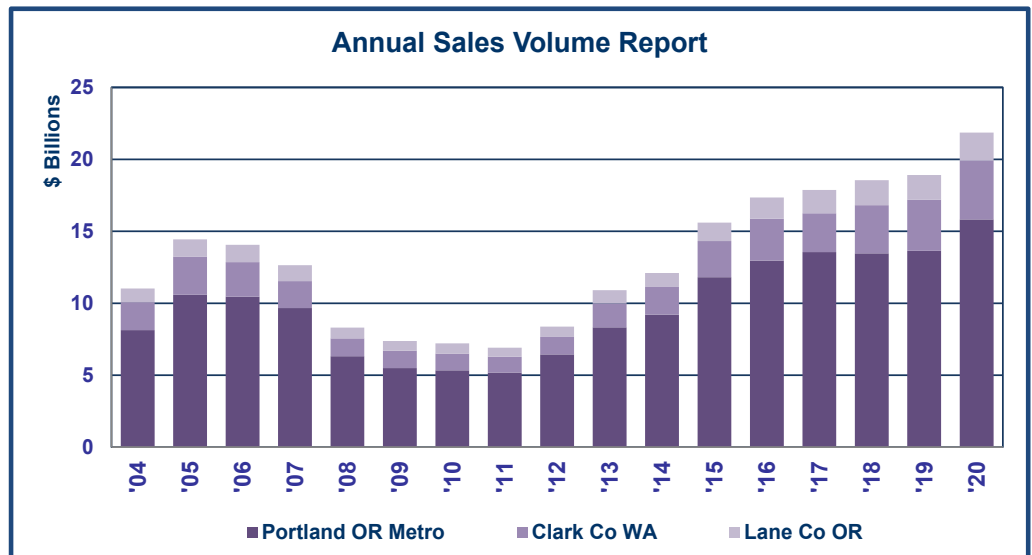


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

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.



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