

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

June 2021 Reporting Period

Residential Highlights

New listings (4,298) increased 17.5% from the 3,658 listed in June 2020, and increased 8.2% from the 3,971 listed in May 2021.

Pending sales (3,534) decreased 3.3% from the 3,654 offers accepted in June 2020, and decreased 4.9% from the 3,717 offers accepted in May 2021.

Closed sales (3,477) increased 28.3% from the 2,709 closings in June 2020, and increased 9.2% from the 3,183 closings in May 2021.

Inventory and Total Market Time

Inventory increased to 0.8 months in June. Total market time decreased to 21 days.

Year-To-Date Summary

Comparing the first six months of 2021 to the same period in 2020, new listings (21,226) increased 11.1%, pending sales (18,291) increased 18.8%, and closed sales (16,272) increased 25.6%.

Average and Median Sale Prices

Comparing 2021 to 2020 through June, the average sale price has increased 20.1% from \$468,500 to \$562,700. In the same comparison, the median sale price has increased 18.2% from \$423,000 to \$500,000.

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	
August	2.3	1.3	
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:
+15.2% (\$535,000 v. \$464,300)

Median Sale Price % Change:
+14.1% (\$474,500 v. \$416,000)

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	June	4,298	3,534	3,477	597,100	521,000	21
	May	3,971	3,717	3,183	582,200	515,000	22
	Year-To-Date	21,226	18,291	16,272	562,700	500,000	30
2020	June	3,658	3,654	2,709	479,700	435,000	42
	Year-To-Date	19,112	15,398	12,955	468,500	423,000	53
Change	June	17.5%	-3.3%	28.3%	24.5%	19.8%	-49.3%
	Prev Mo 2021	8.2%	-4.9%	9.2%	2.6%	1.2%	-3.6%
	Year-To-Date	11.1%	18.8%	25.6%	20.1%	18.2%	-42.9%

AREA REPORT • JUNE 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	145	233	28	181	16.8%	161	520,500	17	1,055	883	30.0%	782	510,700	500,000	13.1%	8	838,900	13	392,600	27	782,300
142	NE Portland	260	428	52	319	6.7%	328	591,700	19	2,034	1,704	34.3%	1,554	574,600	525,000	14.4%	13	773,200	13	366,500	50	646,600
143	SE Portland	314	535	58	452	10.5%	413	540,400	15	2,640	2,260	30.4%	2,028	511,900	455,600	14.5%	13	882,100	47	349,700	99	733,600
144	Gresham/ Troutdale	147	270	28	208	-23.8%	216	474,600	14	1,269	1,126	-0.7%	1,006	448,800	435,000	15.1%	9	497,600	32	293,400	30	563,900
145	Milwaukie/ Clackamas	220	351	36	301	-8.0%	277	561,400	18	1,932	1,720	27.8%	1,470	542,300	507,800	15.2%	7	886,400	40	379,400	9	609,000
146	Oregon City/ Canby	128	211	18	179	-16.7%	152	574,000	34	1,029	924	1.5%	823	543,100	505,000	16.0%	14	669,100	46	374,600	10	655,700
147	Lake Oswego/ West Linn	146	262	33	202	3.1%	229	1,018,100	21	1,167	990	35.1%	873	916,900	765,000	20.3%	3	1,209,600	17	592,400	4	748,800
148	W Portland	638	477	105	382	24.8%	373	709,800	47	2,640	1,964	43.4%	1,781	708,000	610,000	12.5%	5	422,800	37	376,300	25	771,700
149	NW Wash Co.	88	175	14	144	-23.4%	151	675,600	11	874	789	4.1%	714	645,400	610,000	13.4%	1	350,000	32	409,700	5	612,300
150	Beaverton/ Aloha	106	326	16	286	1.4%	305	517,800	11	1,588	1,467	4.0%	1,335	483,800	475,000	10.9%	4	578,800	5	399,800	26	663,900
151	Tigard/ Wilsonville	152	348	35	291	-9.6%	292	620,500	19	1,667	1,465	10.2%	1,297	571,400	542,000	14.7%	1	175,000	17	895,800	8	685,900
152	Hillsboro/ Forest Grove	141	310	22	257	-20.4%	272	514,400	17	1,560	1,453	12.3%	1,332	485,100	460,000	9.8%	10	501,500	35	287,300	18	491,700
153	Mt. Hood	24	33	-	23	-25.8%	20	427,500	24	114	91	0.0%	90	431,300	420,500	19.6%	-	-	31	196,800	-	-
155	Columbia Co.	80	141	9	124	17.0%	94	429,200	29	584	522	11.1%	415	386,500	373,500	12.6%	1	1,050,000	71	177,900	6	372,000
156	Yamhill Co.	133	198	13	185	-16.7%	194	525,900	25	1,073	933	7.1%	772	486,000	423,800	17.1%	12	404,200	39	400,200	16	390,000

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

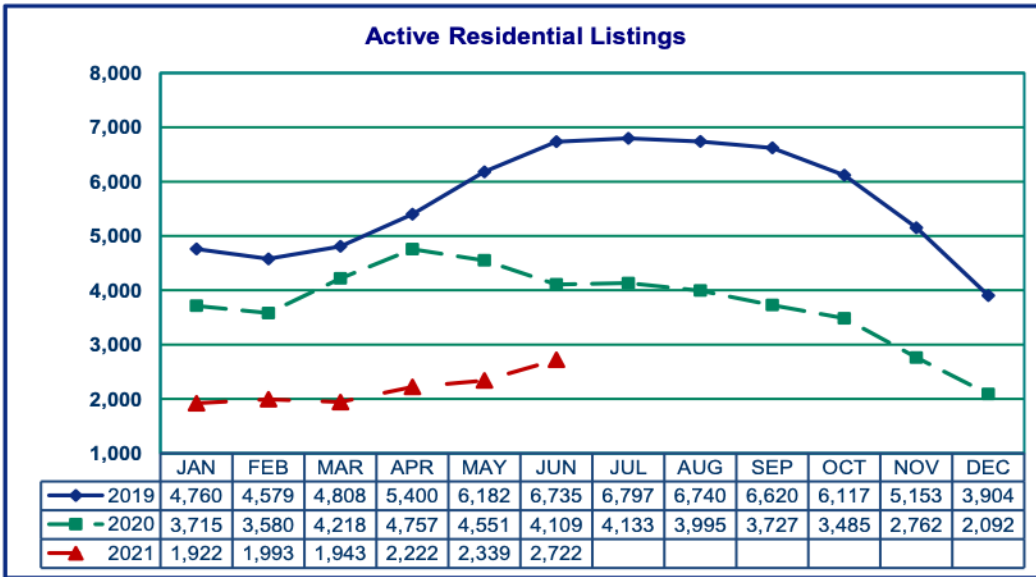
² % Change is based on a comparison of the rolling average sale price for the last 12 months June (7/1/2020-6/30/2021) with 12 months before (7/1/2019-6/30/2020).

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

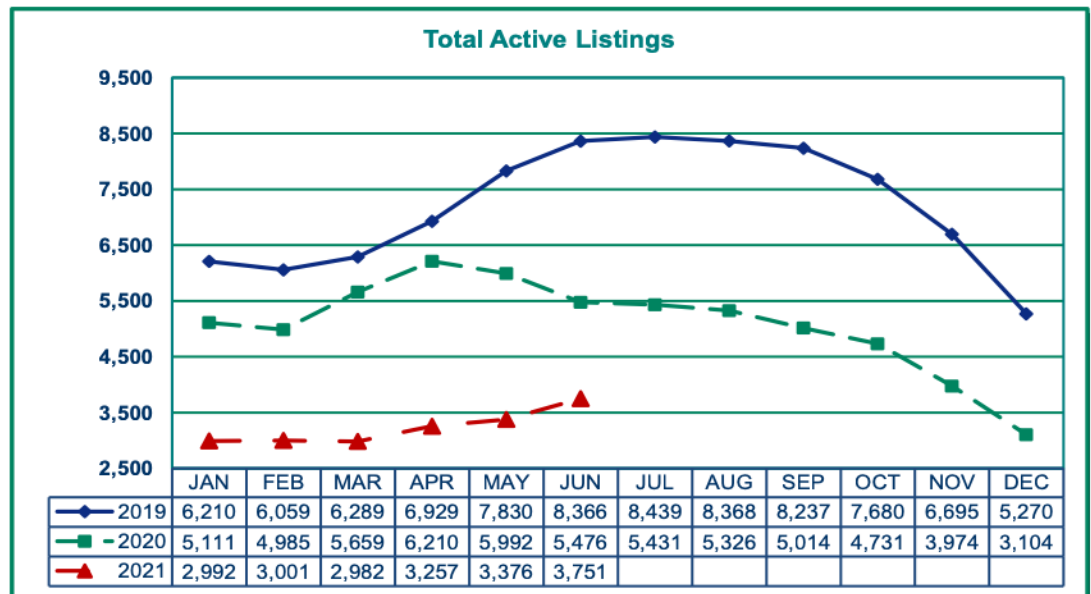
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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

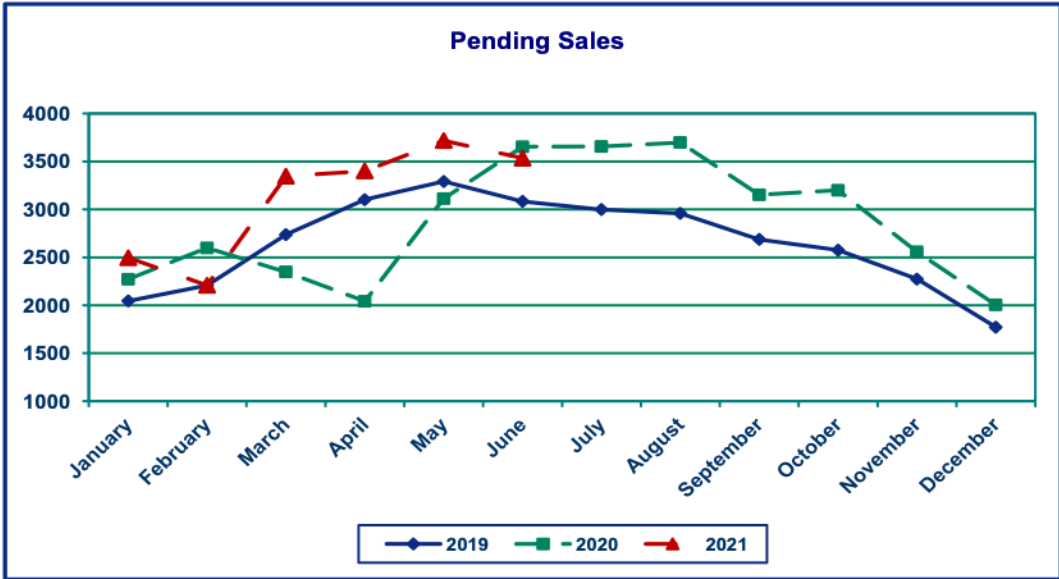
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

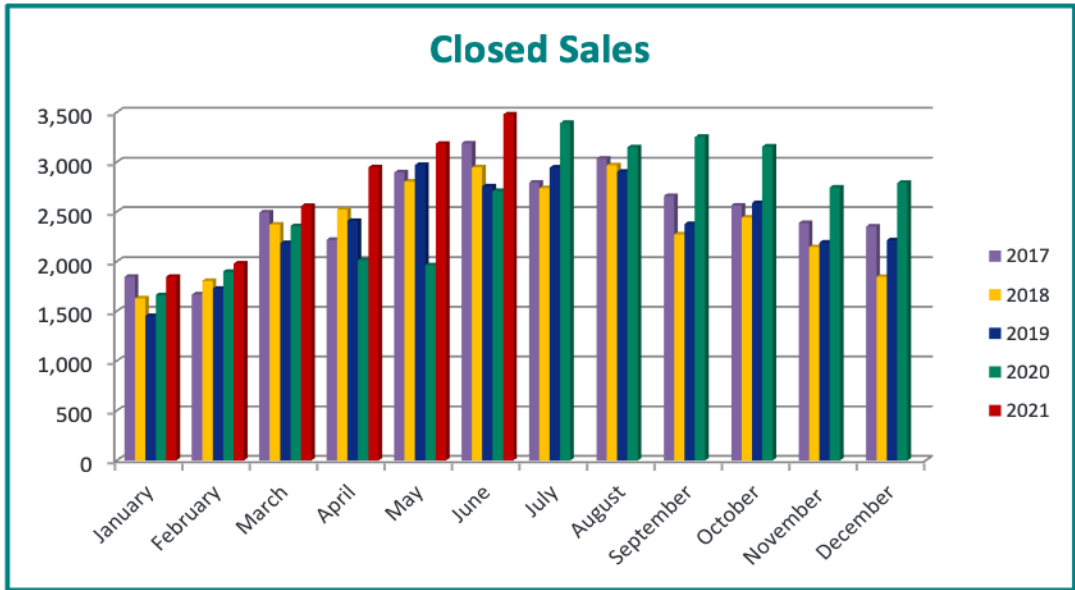
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



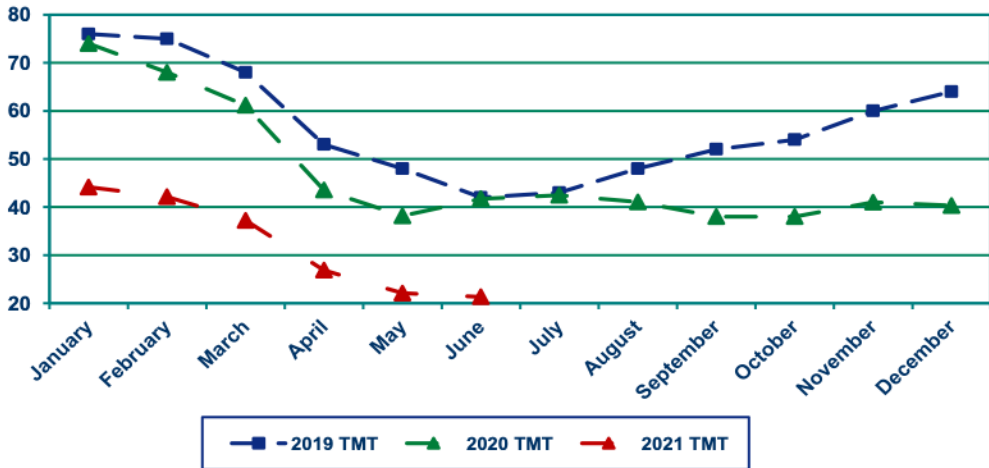
CLOSED SALES

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



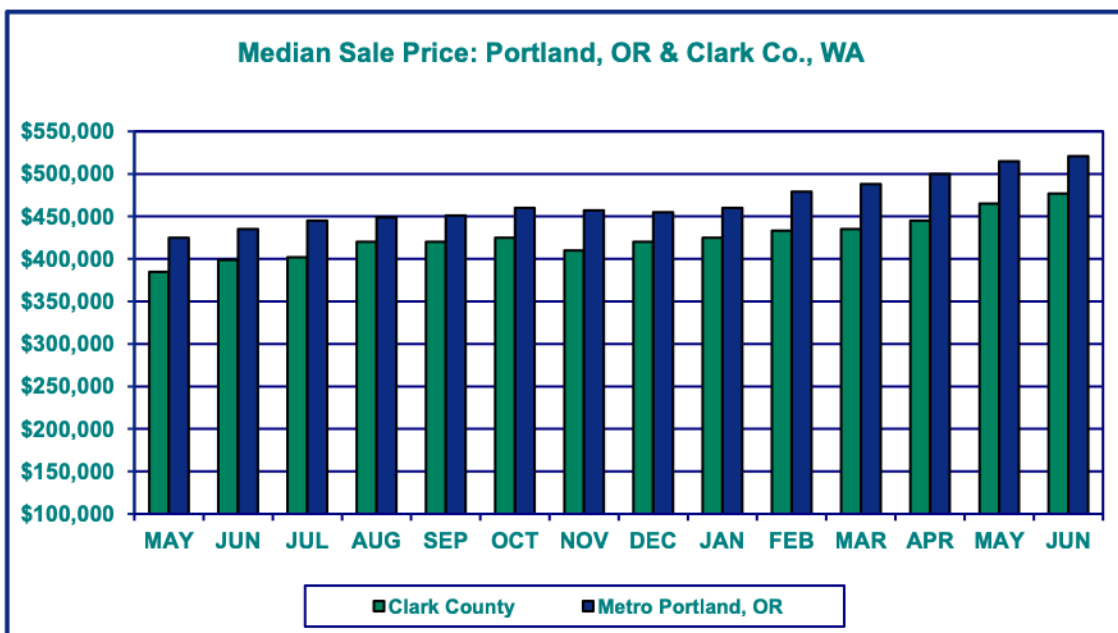
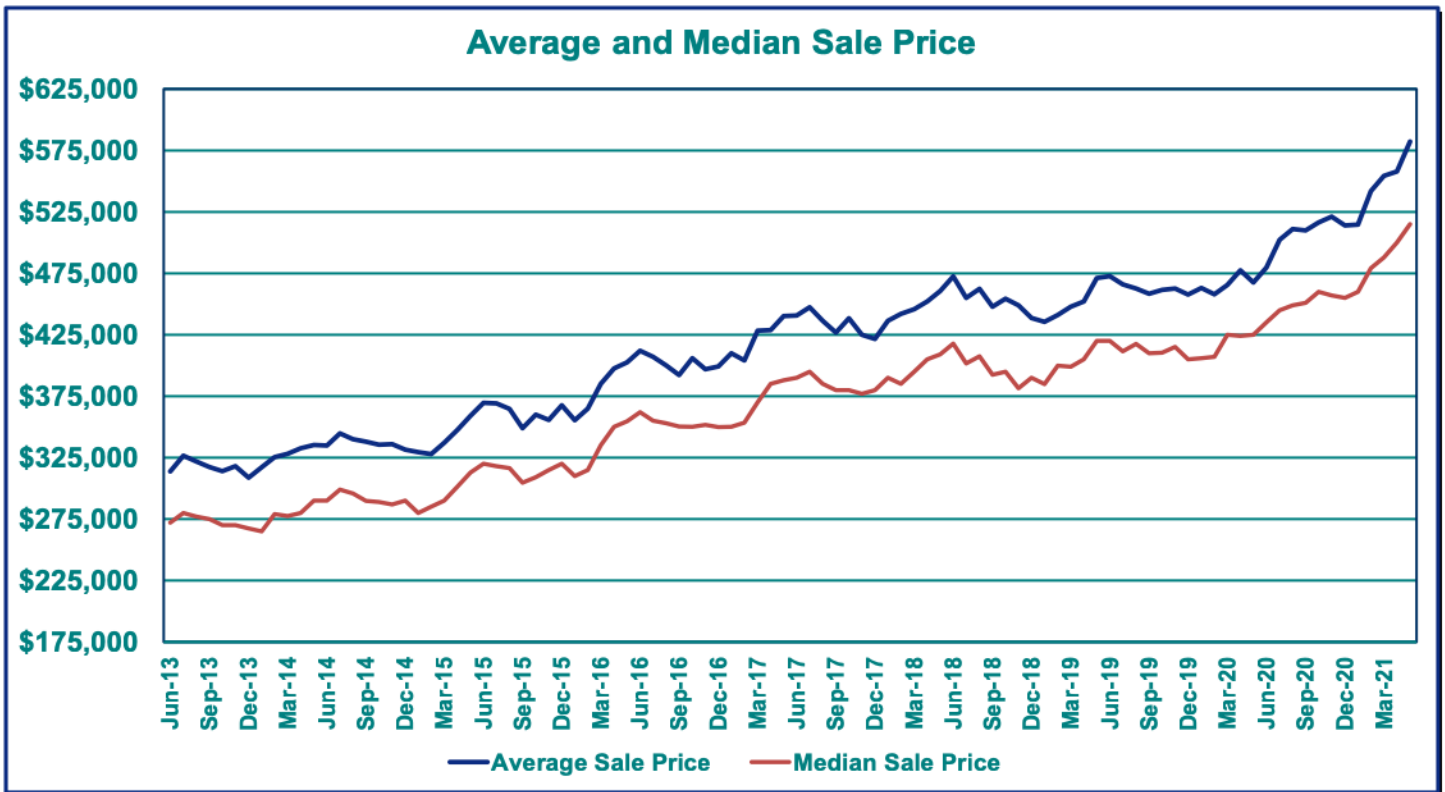
DAYS ON MARKET

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

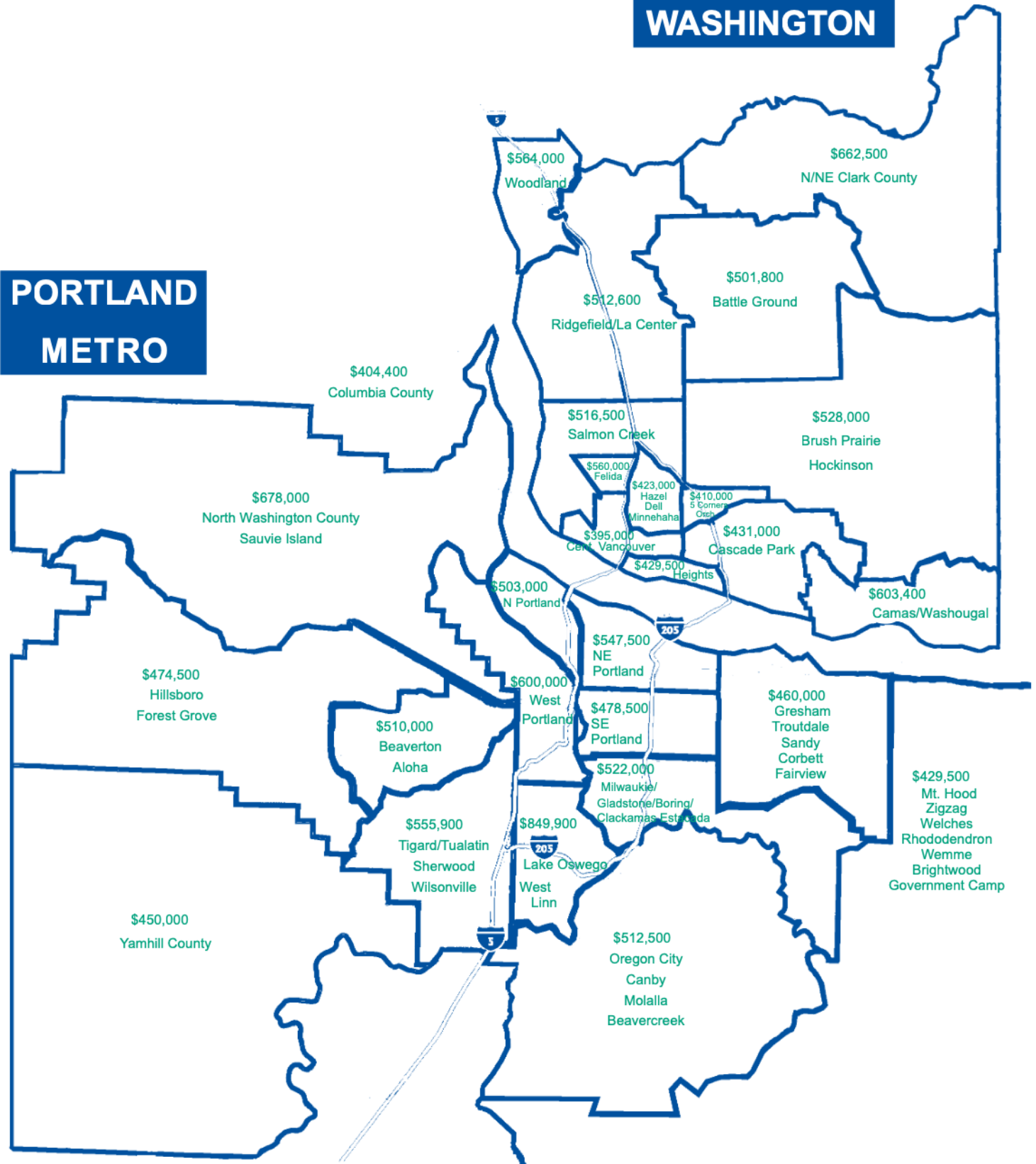
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

June 2021

SW
WASHINGTON

PORTLAND
METRO

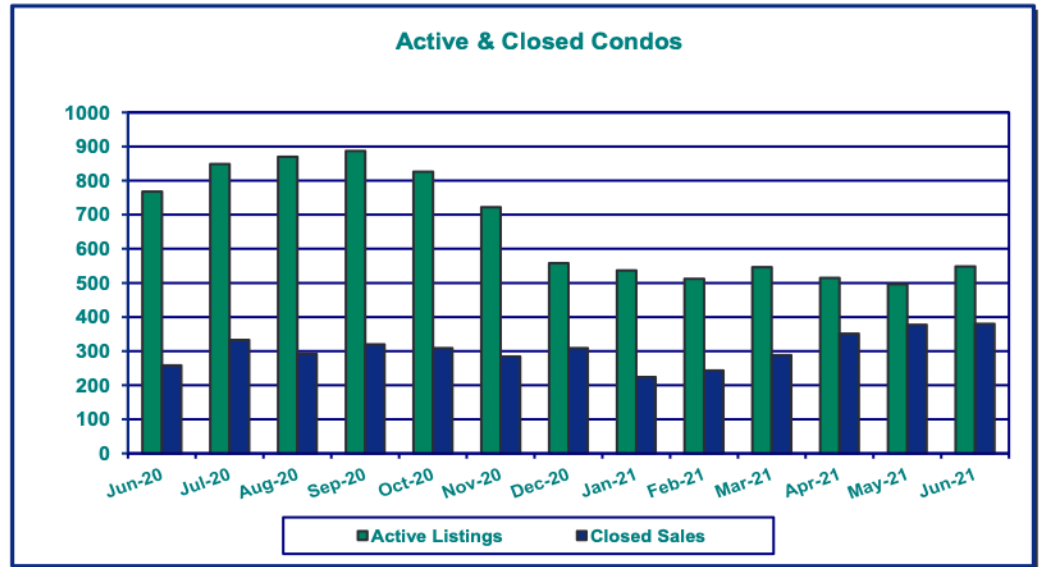


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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.

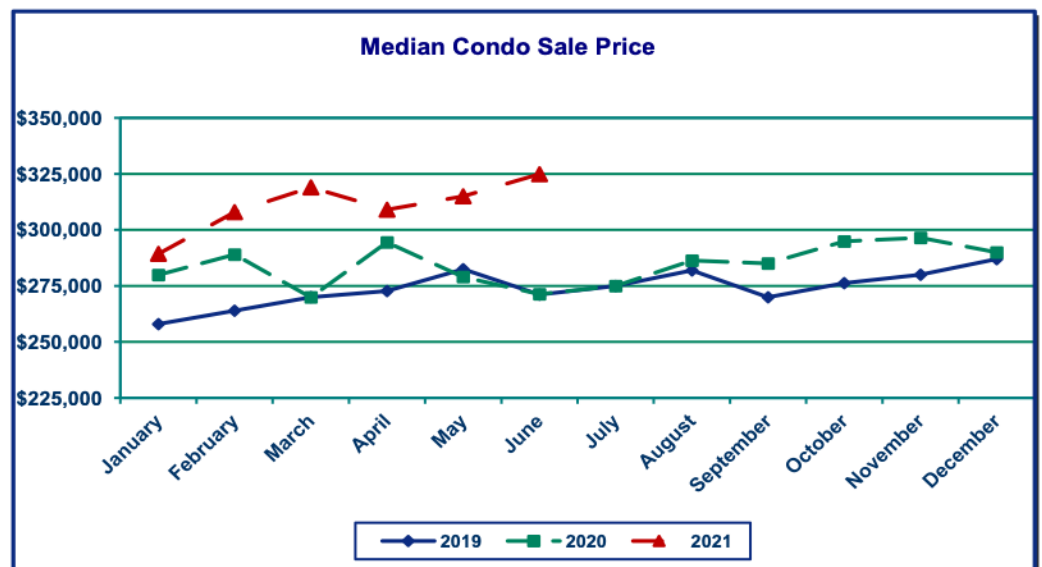


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

RMLS was formed by area Boards and Associations of REALTORS® in 1991.



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