

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

September 2020 Reporting Period

September Residential Highlights Year-to-Date Summary

New listings (3,264) decreased 5.9% from the 3,470 listed in September 2019, and decreased 16.0% from the 3,885 listed in August 2020.

Pending sales (3,152) increased 17.3% from the 2,686 offers accepted in September 2019, and decreased 14.7% from the 3,697 offers accepted in August 2020.

Closed sales (3,251) increased 36.8% from the 2,377 closings in September 2019, and increased 3.2% from the 3,149 closings in August 2020.

Comparing the first nine months of 2020 to the same period in 2019, new listings (30,715) decreased 9.6%, pending sales (25,453) increased 5.5%, and closed sales (23,033) increased 2.8%.

Average and Median Sale Prices

Comparing 2020 to 2019 through September, the average sale price has increased 5.7% from \$458,900 to \$485,200. In the same comparison, the median sale price has increased 5.7% from \$410,000 to \$433,500.

Inventory and Total Market Time

Inventory decreased to 1.1 months in September. Total market time decreased to 38 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	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	
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:	+5.1% (\$479,100 v. \$455,800)
Median Sale Price % Change:	+5.7% (\$428,000 v. \$405,000)

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	September	3,264	3,152	3,251	510,000	451,000	38
	August	3,885	3,697	3,149	511,000	449,000	41
	Year-to-date	30,715	25,453	23,033	485,200	433,500	48
2019	September	3,470	2,686	2,377	458,400	410,000	52
	Year-to-date	33,981	24,126	22,398	458,900	410,000	55
Change	September	-5.9%	17.3%	36.8%	11.3%	10.0%	-25.7%
	Prev Mo 2020	-16.0%	-14.7%	3.2%	-0.2%	0.4%	-7.3%
	Year-to-date	-9.6%	5.5%	2.8%	5.7%	5.7%	-13.2%

AREA REPORT • SEPTEMBER 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	183	147	26	138	40.8%	134	476,000	35	1,422	1,111	12.8%	1,031	444,400	430,000	5.0%	8	689,800	18	313,500	31	891,000
142	NE Portland	313	361	64	318	26.2%	309	532,100	24	2,769	2,213	4.8%	1,989	500,800	450,000	3.3%	19	718,000	22	215,400	67	754,300
143	SE Portland	382	420	88	348	1.8%	370	467,700	27	3,489	2,842	0.4%	2,641	453,800	402,000	5.9%	16	495,000	38	283,200	99	687,700
144	Gresham/ Troutdale	214	222	28	222	17.5%	225	409,300	33	1,997	1,825	9.7%	1,657	381,500	370,000	4.1%	11	418,800	31	251,500	21	431,800
145	Milwaukie/ Clackamas	324	268	44	265	25.6%	295	487,300	37	2,655	2,239	13.6%	1,990	469,000	445,000	5.4%	6	531,200	55	279,100	16	558,300
146	Oregon City/ Canby	157	120	18	137	-12.2%	171	469,700	39	1,531	1,410	2.4%	1,297	458,800	439,900	5.0%	6	1,034,500	50	346,900	9	484,900
147	Lake Oswego/ West Linn	250	173	44	180	40.6%	191	782,600	45	1,738	1,298	0.7%	1,149	758,000	637,000	10.4%	1	1,200,000	36	664,900	4	575,000
148	W Portland	882	425	119	293	13.1%	292	636,600	63	3,651	2,302	-0.8%	2,108	619,300	545,000	3.4%	7	569,800	37	221,400	25	813,900
149	NW Wash Co.	164	139	21	147	5.8%	162	600,600	41	1,497	1,240	-3.0%	1,138	562,200	516,500	4.3%	2	273,500	34	312,200	8	568,000
150	Beaverton/ Aloha	161	251	29	278	18.8%	272	447,000	25	2,481	2,261	5.0%	2,056	427,000	415,000	4.1%	5	551,000	9	272,100	18	908,700
151	Tigard/ Wilsonville	210	261	37	279	19.2%	289	534,300	50	2,526	2,217	1.6%	2,015	512,400	475,000	7.7%	5	566,000	27	409,900	11	932,200
152	Hillsboro/ Forest Grove	214	234	34	273	30.0%	255	438,300	33	2,411	2,168	24.5%	1,916	431,800	407,300	5.6%	12	506,500	50	285,700	17	538,600
153	Mt. Hood	23	14	1	17	-32.0%	26	368,500	46	180	156	-9.3%	148	348,400	345,000	12.4%	-	-	23	125,300	1	332,000
155	Columbia Co.	99	86	12	85	10.4%	96	382,700	54	828	764	9.1%	656	355,200	340,000	10.1%	5	632,000	71	150,800	7	321,300
156	Yamhill Co.	151	143	19	172	30.3%	164	449,900	49	1,540	1,407	4.4%	1,242	421,000	370,000	11.0%	9	1,402,500	78	322,200	13	415,200

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

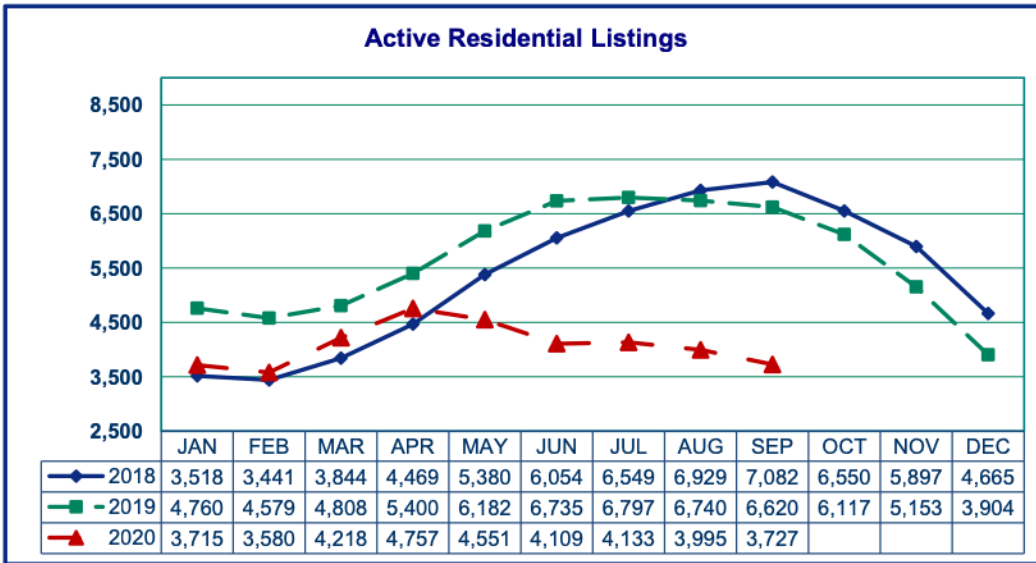
² % Change is based on a comparison of the rolling average sale price for the last 12 months (10/1/19-9/30/20) with 12 months before (10/1/18-9/30/19).

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

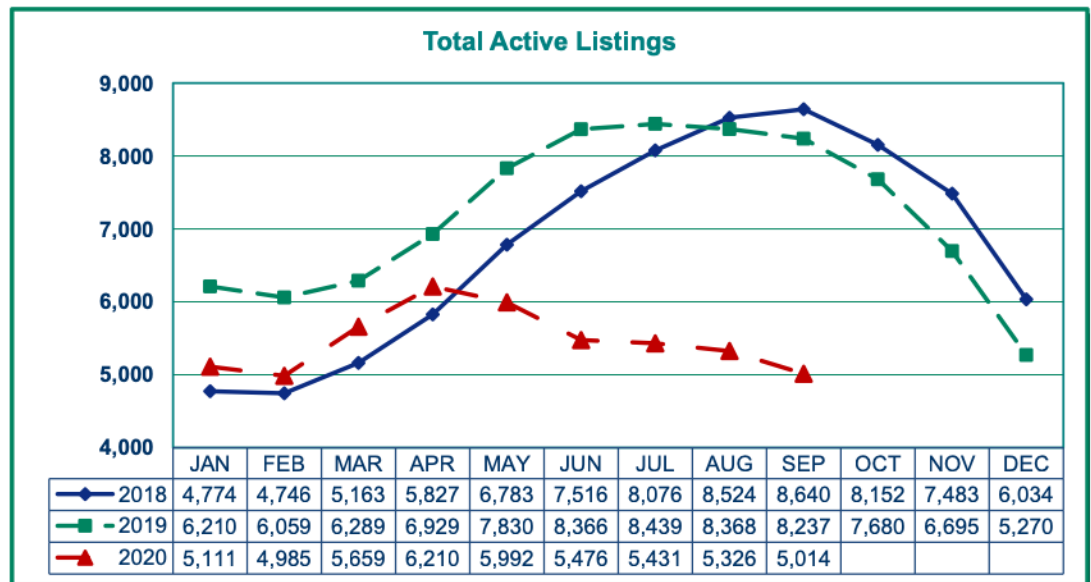
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

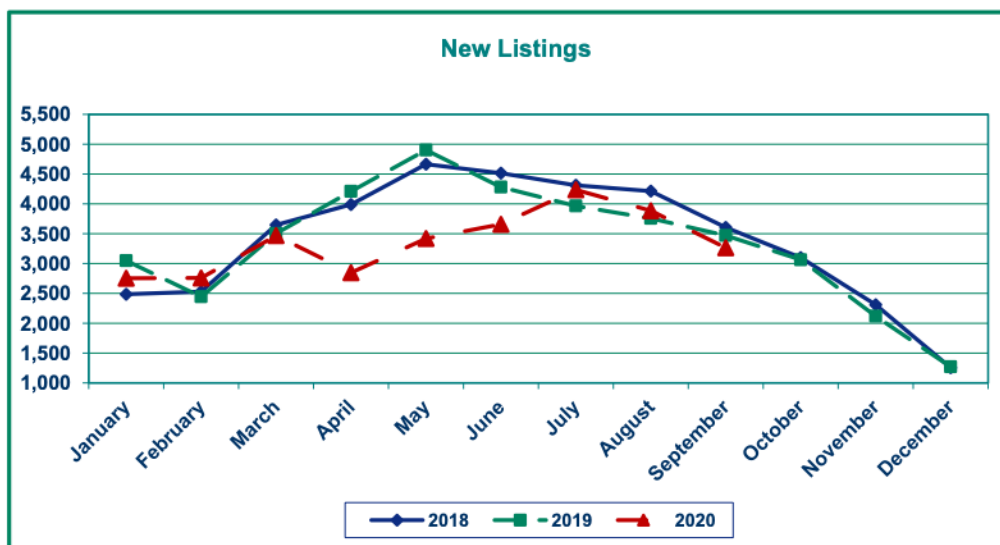
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

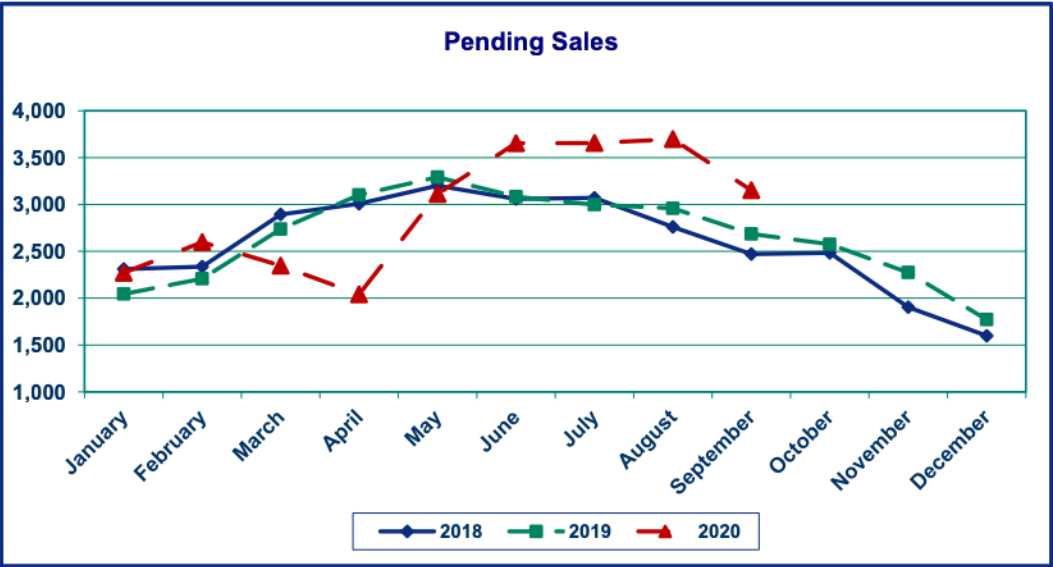
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

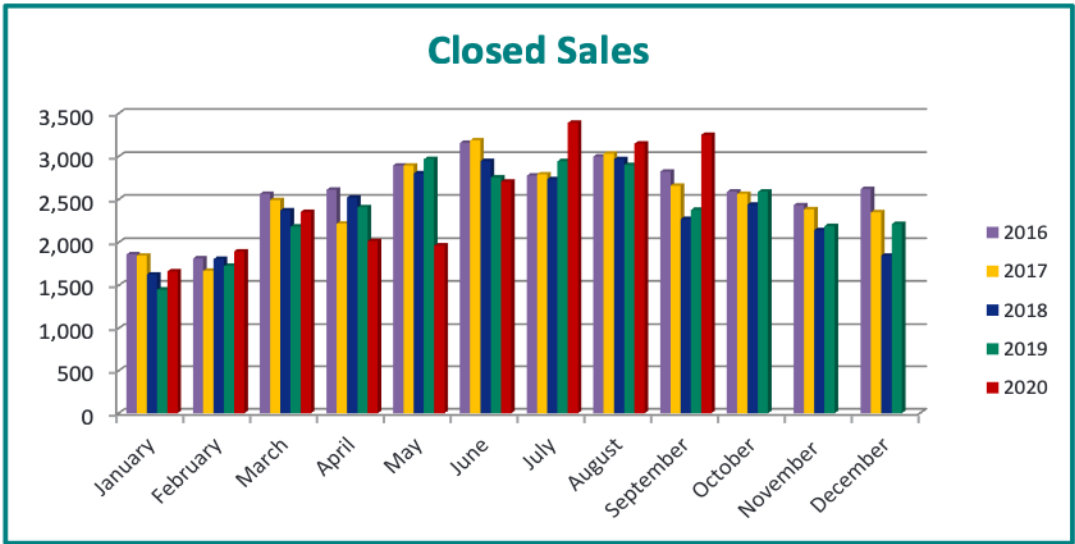
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



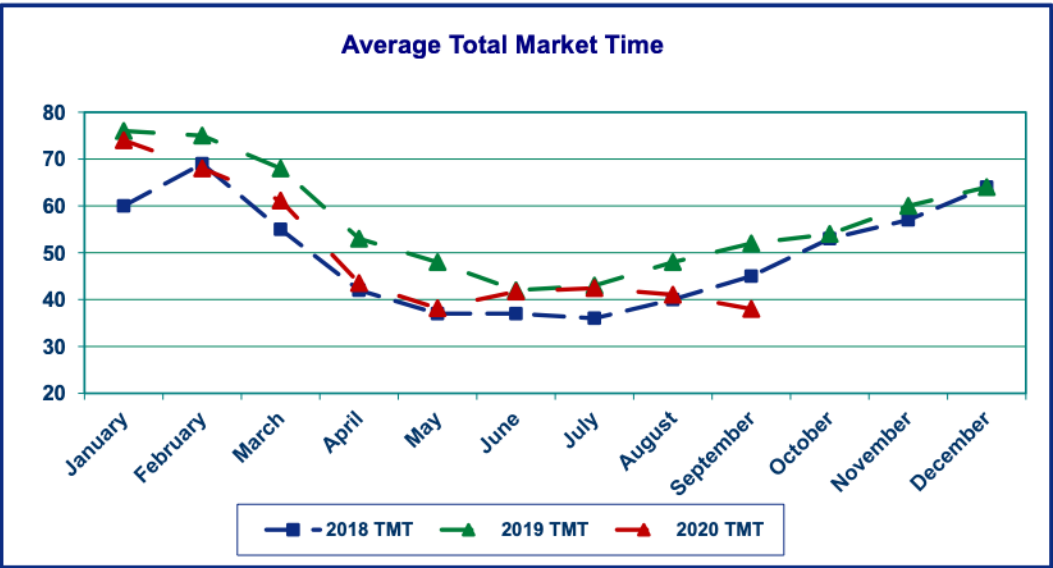
CLOSED SALES

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



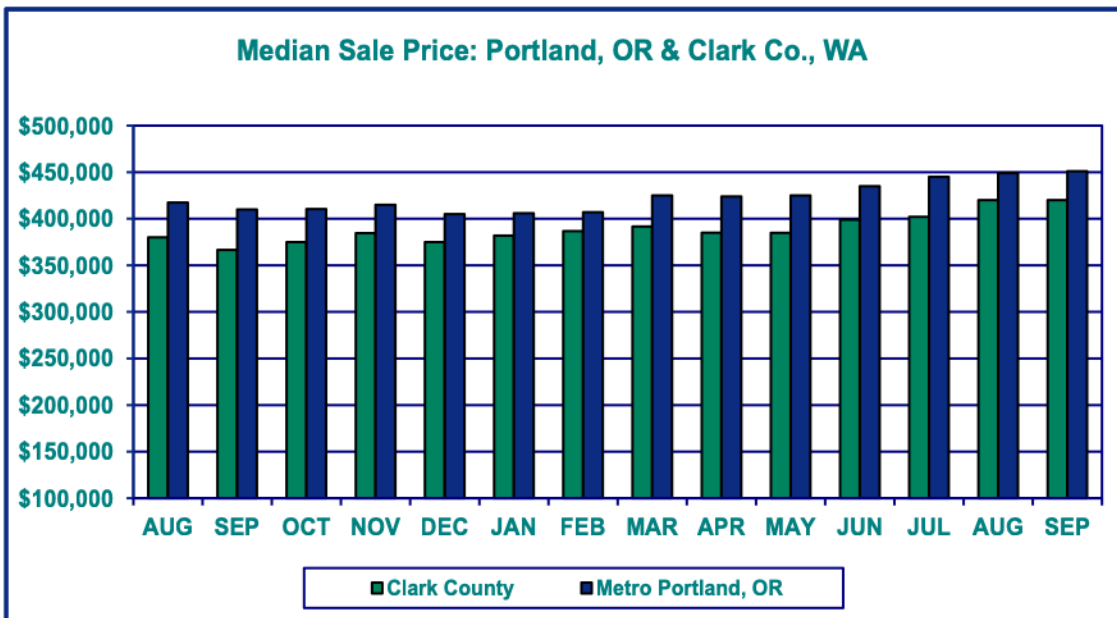
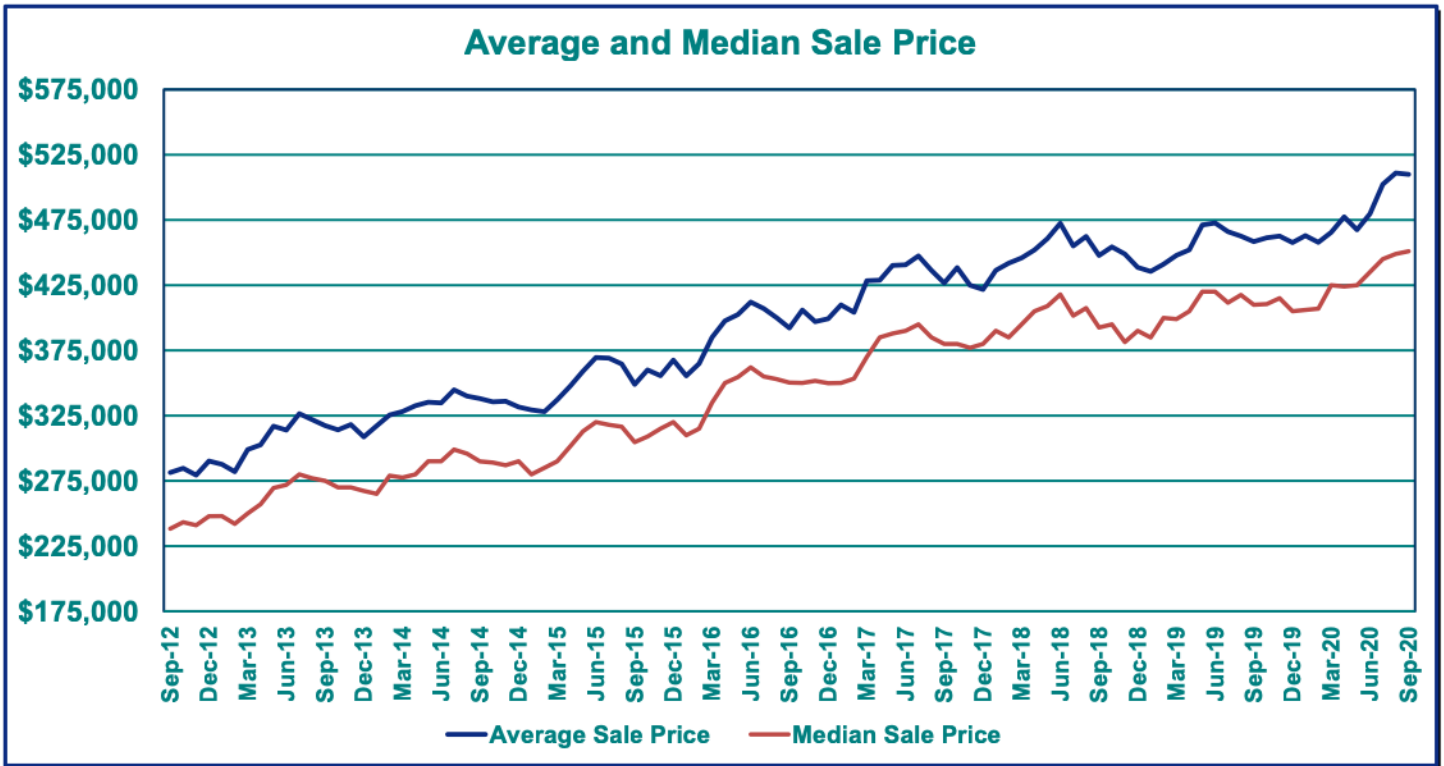
DAYS ON MARKET

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

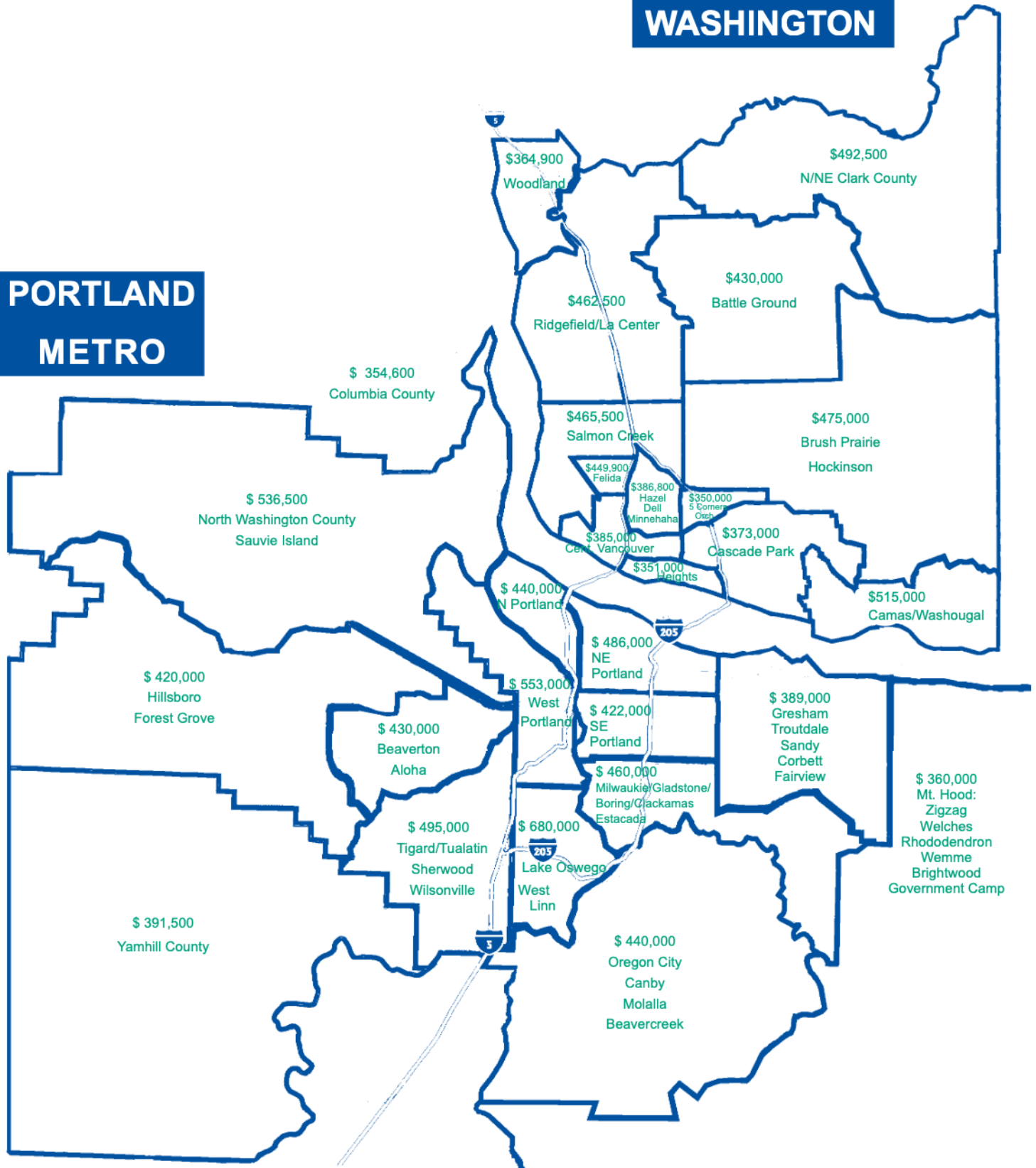
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

September 2020

SW
WASHINGTON

PORTLAND
METRO

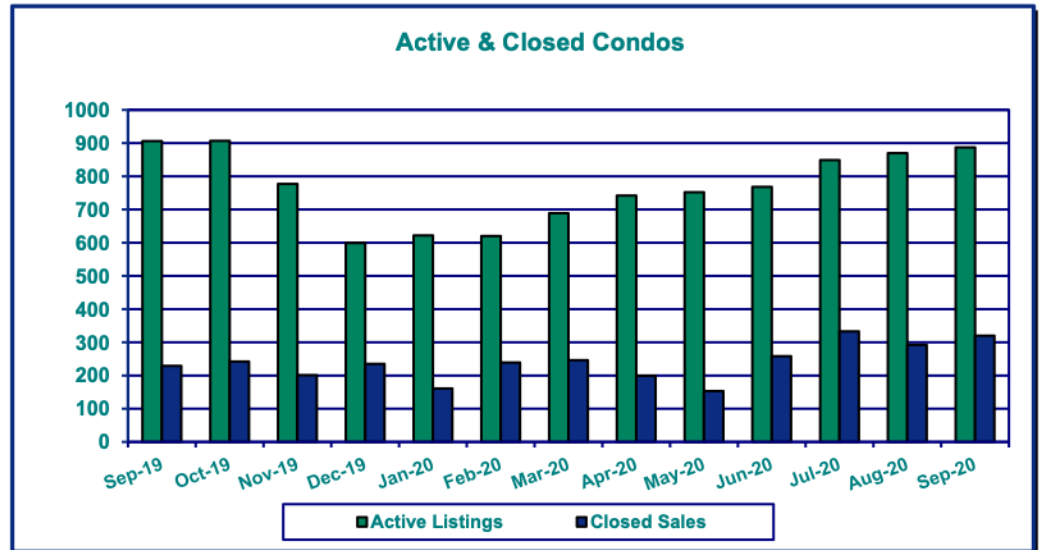


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

This graph shows the number of active and closed condos in the Portland, Oregon, metropolitan area.

Contact RMLS™
16101 SW 72nd Ave.
Suite 200
Portland, OR 97224
(503) 236-7657
communications@rmls.com

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

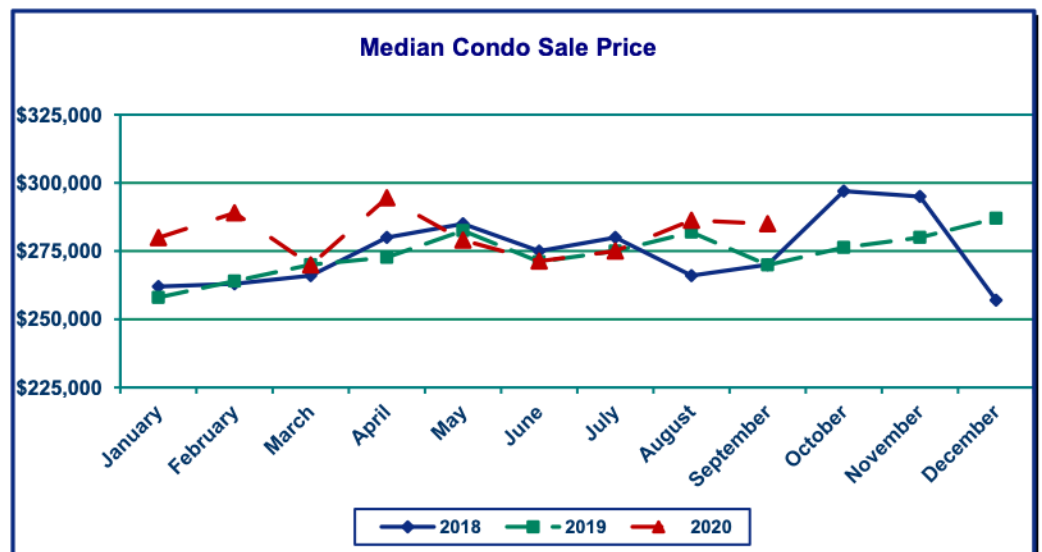


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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



E-mail subscriptions are available for \$45 per year by contacting RMLS™. Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS™.



Rick Jenkins, Chairman of the Board
Kurt von Wasmuth, President/CEO
Tyler Chaudhary, Editor