

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

April 2020 Reporting Period

April Residential Highlights

New listings, at 2,847, decreased 32.4% from April 2019 (4,210) and fell 17.9% from March 2020 (3,468).

Pending sales (2,041) decreased 34.2% from the 3,102 offers accepted in April 2019, and fell 13.0% from the 2,347 offers accepted in March 2020.

Closed sales (2,015) decreased 16.4% from the 2,409 closings recorded in April 2019 and decreased 14.5% from the 2,356 closings recorded in March 2020.

Inventory and Total Market Time

Inventory increased to 2.4 months in April. Total market time decreased to 44 days.

Year-to-Date Summary

Comparing the first four months of 2020 to the same period in 2019, new listings (11,950) decreased 10.1%, pending sales (8,835) decreased 10.4%, and closed sales (8,160) increased 2.9%.

Average and Median Sale Prices

Comparing 2020 to 2019 through April, the average sale price has increased 4.3% from \$445,900 to \$465,200. In the same comparison, the median sale price has increased 3.9% from \$399,600 to \$415,100.

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	
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:
+2.6% (\$464,300 v. \$452,500)
Median Sale Price % Change:
+3.8% (\$415,000 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	April	2,847	2,041	2,015	477,400	424,000	44
	March	3,468	2,347	2,356	465,500	425,000	61
	Year-to-date	11,950	8,835	8,160	465,200	415,100	61
2019	April	4,210	3,102	2,409	452,100	405,000	53
	Year-to-date	13,297	9,856	7,930	445,900	399,600	66
Change	April	-32.4%	-34.2%	-16.4%	5.6%	4.7%	-17.9%
	Prev Mo 2020	-17.9%	-13.0%	-14.5%	2.6%	-0.2%	-27.9%
	Year-to-date	-10.1%	-10.4%	2.9%	4.3%	3.9%	-7.6%

AREA REPORT • 4/2020

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	193	143	39	88	-38.5%	90	448,500	44	578	400	-8.7%	389	424,200	410,000	1.9%	3	655,000	10	328,200	15	981,400
142	NE Portland	367	251	52	186	-32.6%	199	491,200	26	1,030	735	-16.8%	702	480,700	425,000	4.8%	10	669,200	14	244,500	28	792,300
143	SE Portland	430	334	55	231	-39.1%	237	449,200	37	1,383	1,018	-13.0%	964	435,600	385,000	1.8%	9	543,800	20	269,800	40	716,800
144	Gresham/ Troutdale	340	200	40	142	-33.0%	143	371,900	39	787	630	-2.2%	595	367,400	358,000	3.5%	5	354,800	13	187,600	8	416,700
145	Milwaukie/ Clackamas	413	269	51	199	-20.1%	163	457,600	46	1,015	759	-6.3%	672	454,400	430,200	4.3%	1	400,000	19	255,200	4	515,000
146	Oregon City/ Canby	265	155	25	114	-37.0%	115	445,200	53	607	517	-13.4%	463	444,600	430,000	3.7%	4	469,200	23	402,400	4	387,400
147	Lake Oswego/ West Linn	340	149	40	81	-50.0%	89	772,500	76	645	373	-25.3%	343	715,000	599,900	3.4%	-	-	14	722,100	-	-
148	W Portland	697	268	80	173	-42.1%	187	642,000	81	1,339	808	-16.0%	784	599,100	527,300	-0.4%	2	667,000	14	242,900	14	809,600
149	NW Wash Co.	241	152	39	100	-41.9%	85	587,400	44	600	430	-17.6%	396	536,700	492,300	0.4%	2	273,500	10	333,600	1	574,900
150	Beaverton/ Aloha	303	242	37	188	-29.1%	214	431,100	25	1,040	868	-4.5%	773	427,700	412,000	3.8%	1	55,000	6	234,500	9	525,200
151	Tigard/ Wilsonville	325	234	38	187	-34.2%	161	474,600	40	973	739	-16.0%	652	487,300	459,500	2.3%	3	565,000	13	320,000	2	416,000
152	Hillsboro/ Forest Grove	398	230	42	149	-29.7%	153	422,100	31	949	735	11.9%	701	418,600	391,000	6.4%	7	520,400	26	249,400	8	535,800
153	Mt. Hood	31	16	1	11	-42.1%	8	330,900	63	63	49	-16.9%	50	352,200	321,000	5.7%	-	-	5	106,100	-	-
155	Columbia Co.	138	76	15	65	-24.4%	69	340,500	52	318	279	-2.4%	237	347,100	330,100	6.3%	1	250,000	21	125,800	4	336,300
156	Yamhill Co.	276	128	41	127	-22.1%	102	394,700	45	623	495	-8.3%	439	398,200	365,000	5.5%	1	245,000	17	395,200	7	374,100

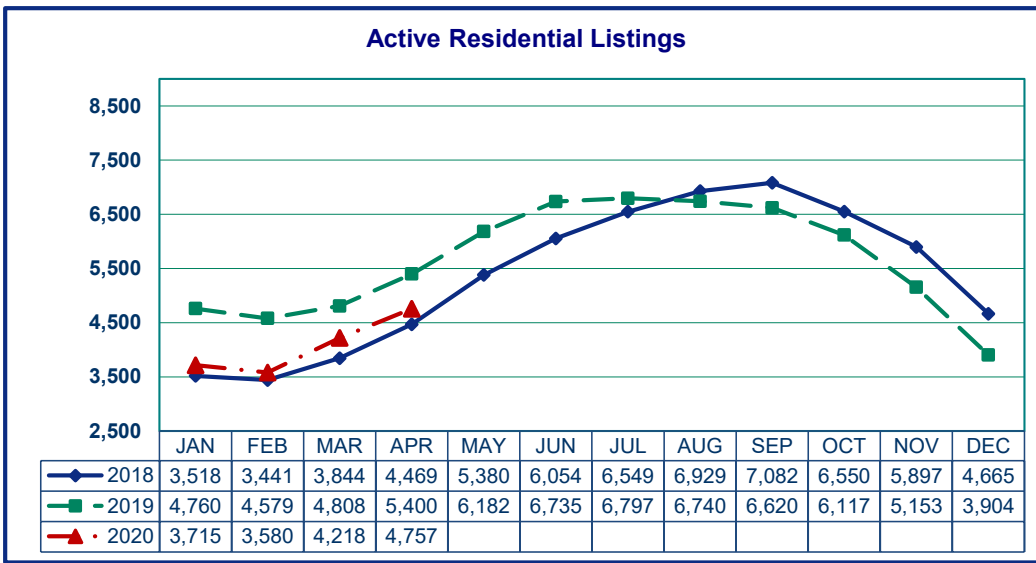
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares April 2020 with April 2019. The Year-To-Date section compares 2020 year-to-date statistics through April with 2019 year-to-date statistics through April.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/19-4/30/20) with 12 months before (5/1/18-4/30/19).

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.

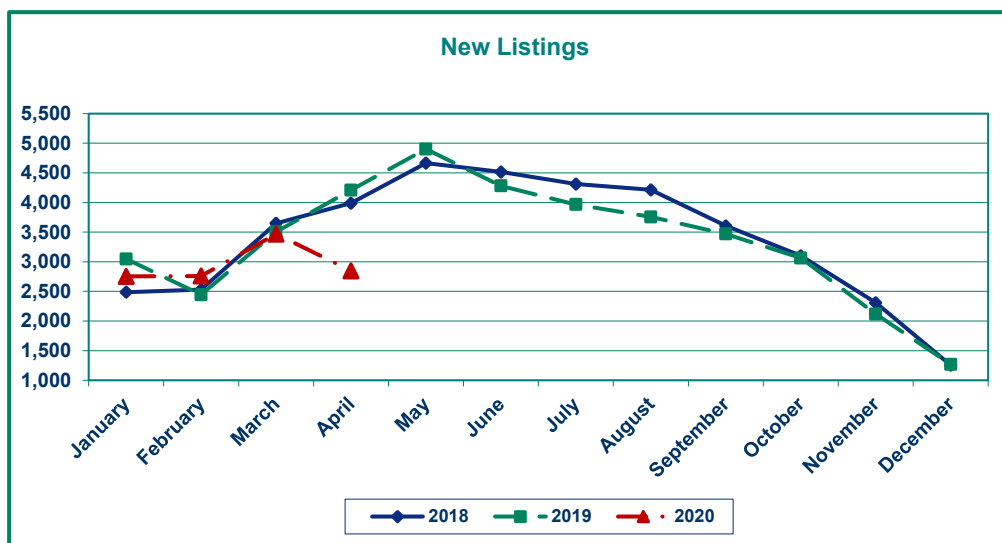
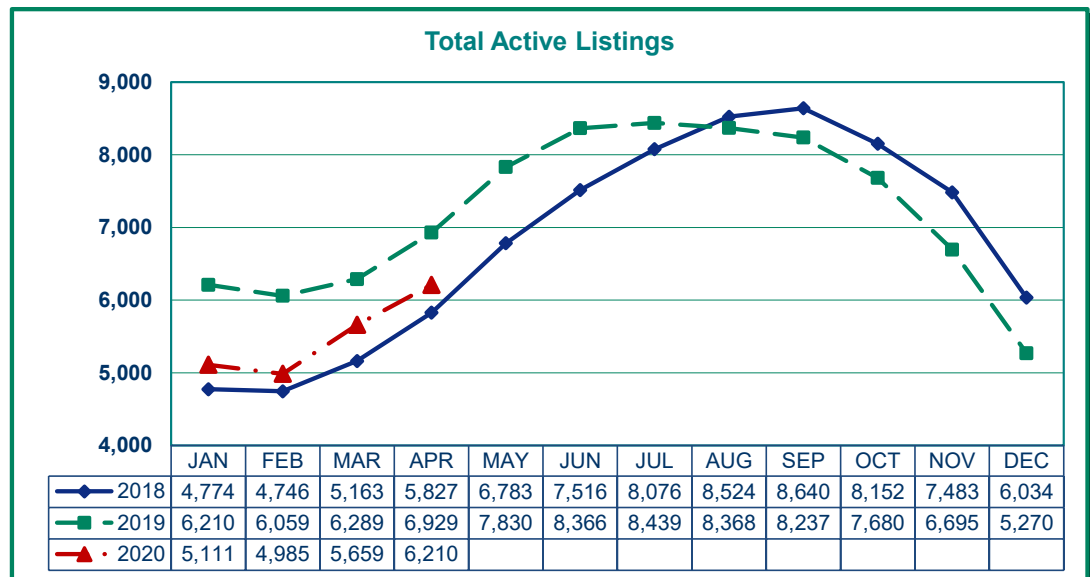
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



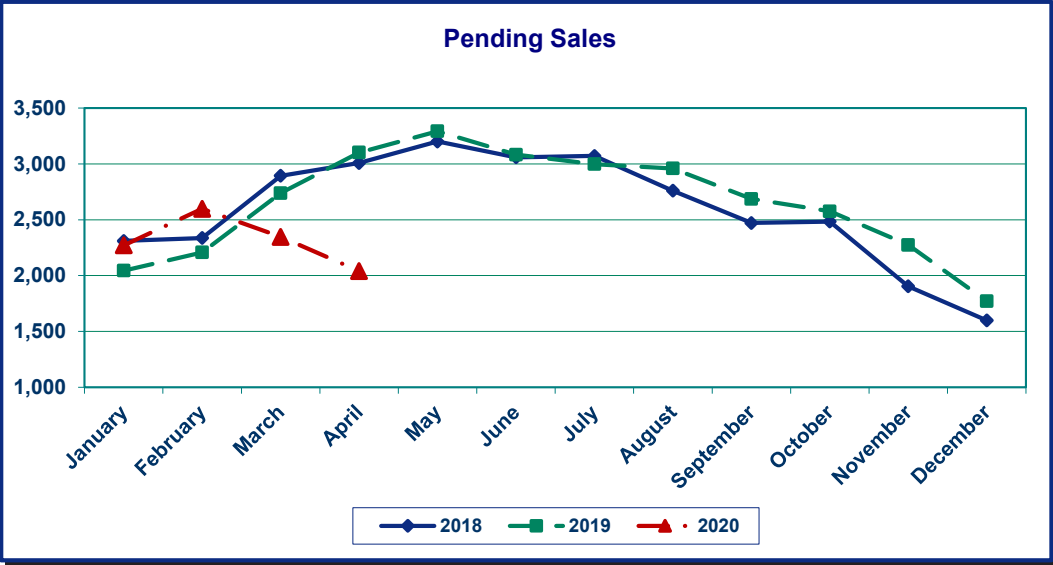
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

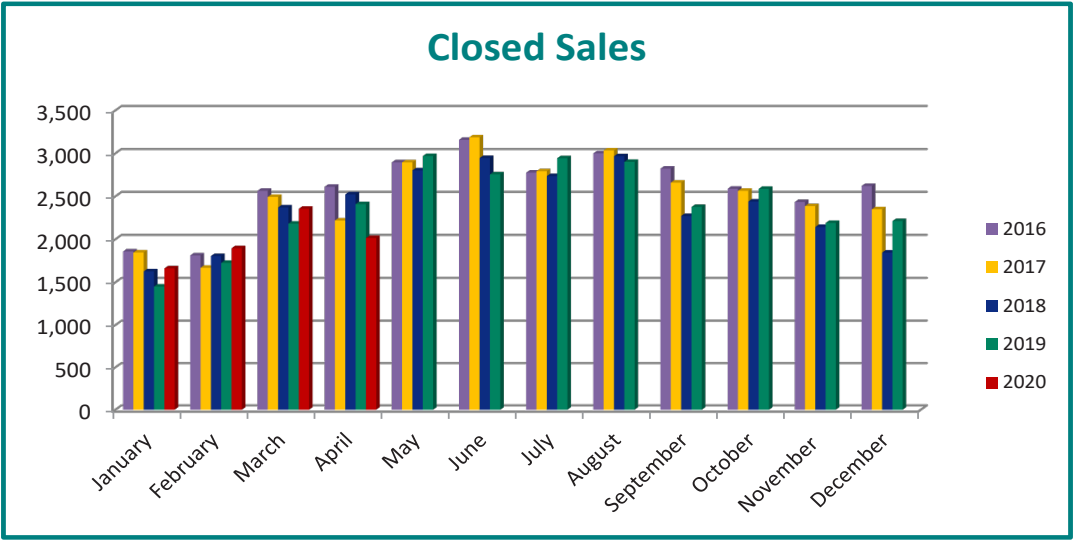
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



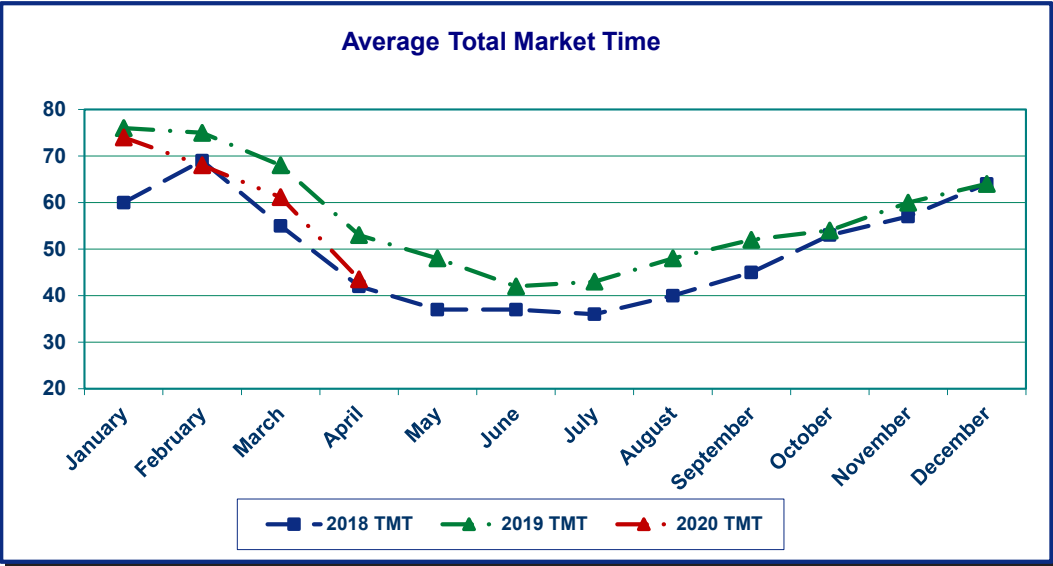
CLOSED SALES

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



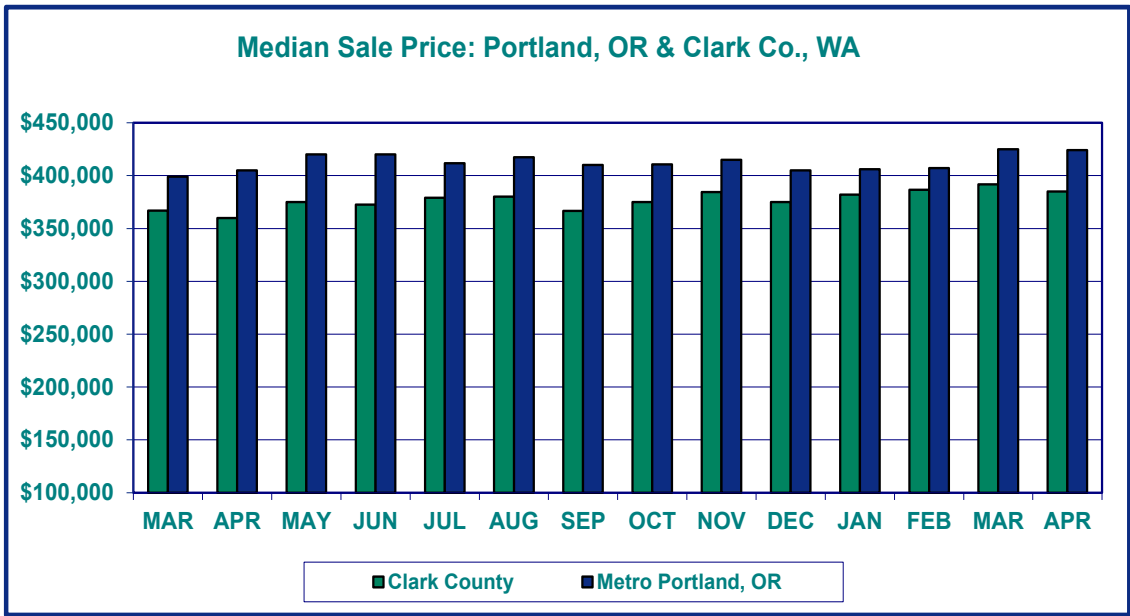
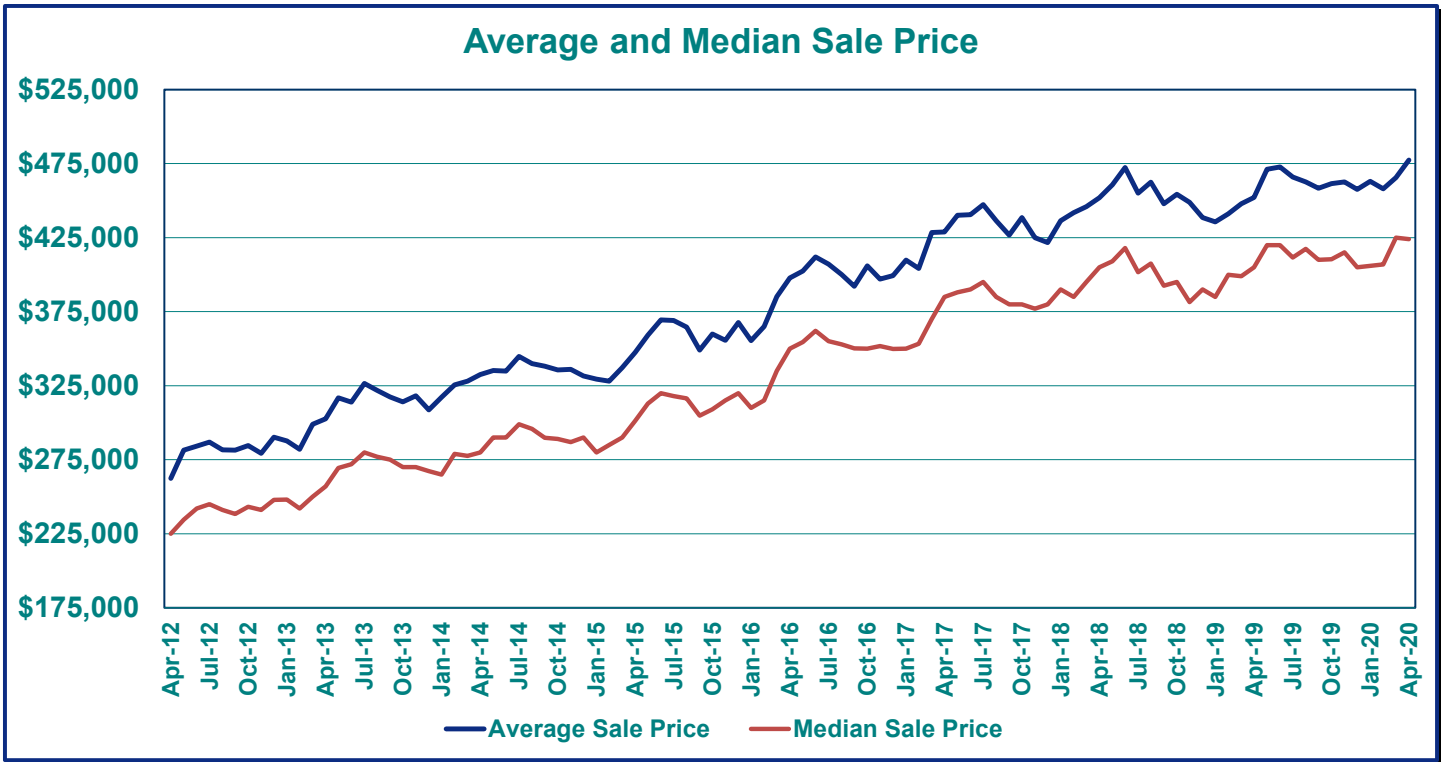
DAYS ON MARKET

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

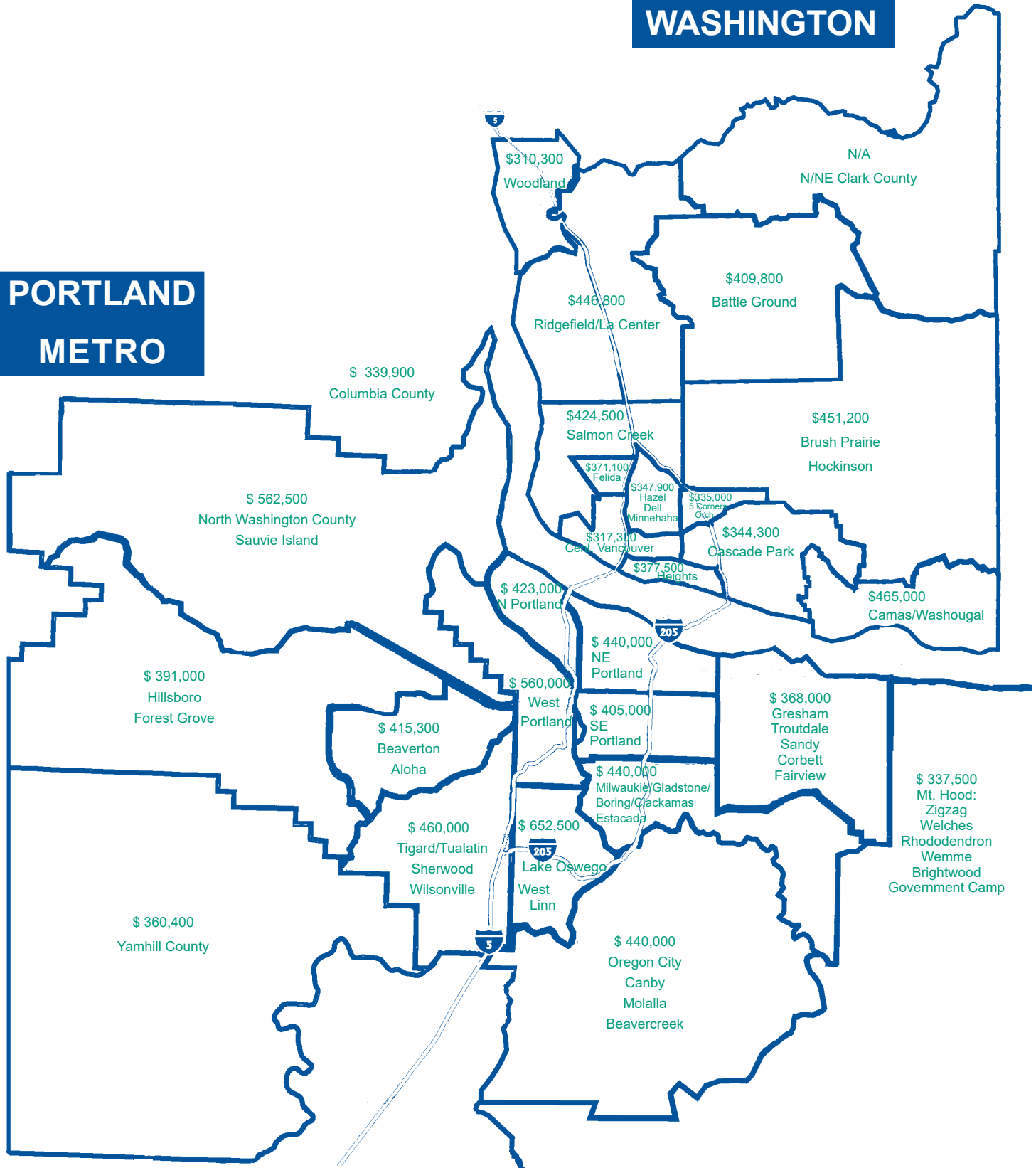
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

April 2020

SW
WASHINGTON

PORTLAND
METRO

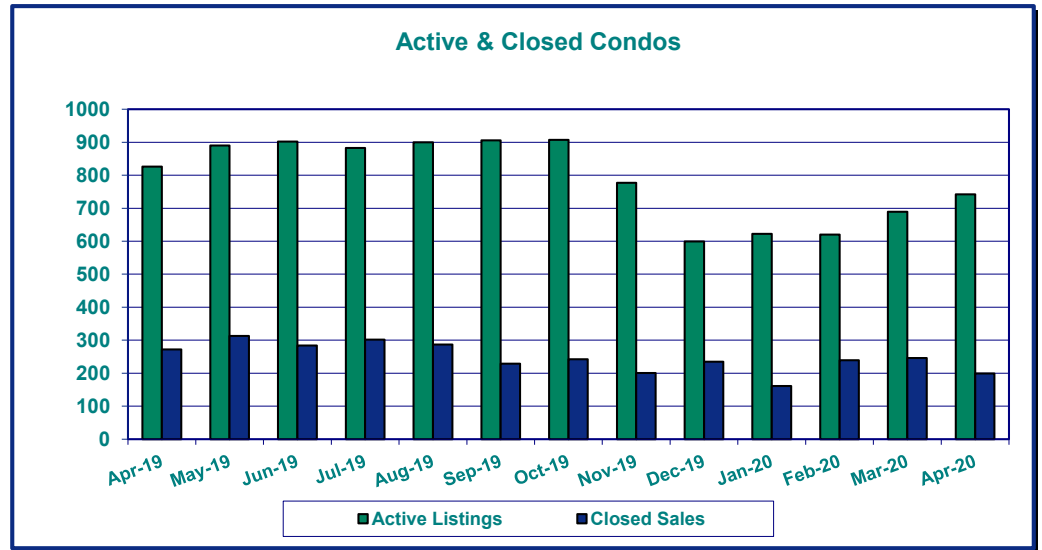


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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™.

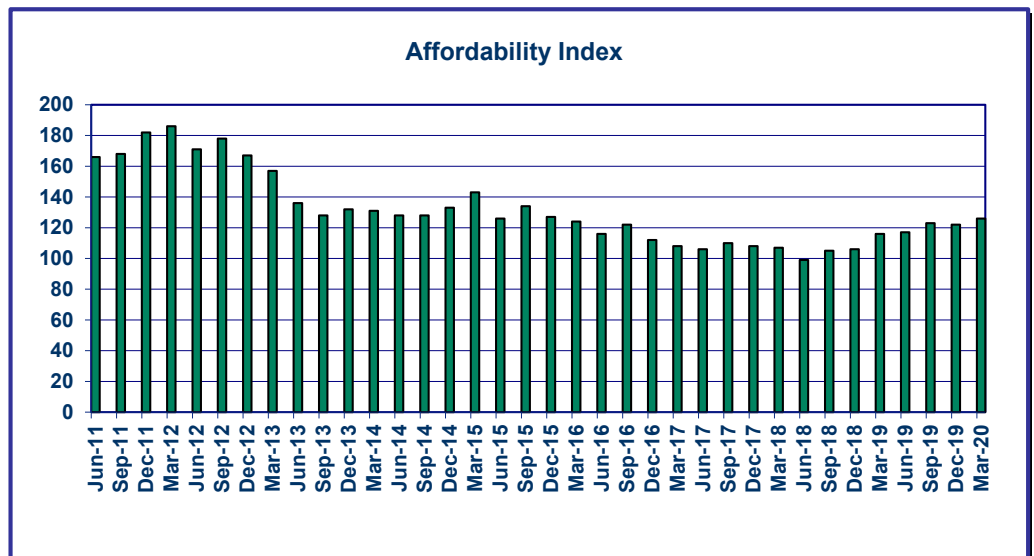


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

AFFORDABILITY
PORTLAND, OR

This graph shows the affordability for housing in Portland, Oregon in March 2020.

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



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AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in the Portland metro area is affordable for a family earning the median income. A family earning the median income (\$92,100 in 2020, per HUD) can afford 126% of a monthly mortgage payment on a median priced home (\$425,000 in March). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.45% (per Freddie Mac).



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