

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

May 2020 Reporting Period

## May Residential Highlights

New listings (3,419) decreased 30.3% from the 4,902 listed in May 2019, and increased 20.1% from the 2,847 listed in April 2020.

Pending sales (3,112) decreased 5.5% from the 3,292 offers accepted in May 2019, and increased 52.5% from the 2,041 offers accepted in April 2020.

Closed sales (1,963) decreased 33.9% from the 2,969 closings in May 2019, and decreased 2.6% from the 2,015 closings in April 2020.

## Inventory and Total Market Time

Inventory decreased to 2.3 months in May. Total market time decreased to 38 days.

## Year-to-Date Summary

Comparing the first five months of 2020 to the same period in 2019, new listings (15,409) decreased 15.6%, pending sales (11,846) decreased 9.0%, and closed sales (10,173) decreased 7.4%.

## Average and Median Sale Prices

Comparing 2020 to 2019 through May, the average sale price has increased 2.8% from \$452,700 to \$465,600. In the same comparison, the median sale price has increased 4.1% from \$402,400 to \$419,000.

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	
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% (\$463,800 v. \$453,700)  
**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	May	3,419	3,112	1,963	467,500	425,000	38
	April	2,847	2,041	2,015	477,400	424,000	44
	Year-to-date	15,409	11,846	10,173	465,600	419,000	56
2019	May	4,902	3,292	2,969	471,200	420,000	48
	Year-to-date	18,257	13,011	10,986	452,700	402,400	61
Change	May	-30.3%	-5.5%	-33.9%	-0.8%	1.2%	-20.0%
	Prev Mo 2020	20.1%	52.5%	-2.6%	-2.1%	0.2%	-13.6%
	Year-to-date	-15.6%	-9.0%	-7.4%	2.8%	4.1%	-8.1%

# AREA REPORT • MAY 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 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2020 v. 2019 <sup>1</sup>	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change <sup>2</sup>	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
141	N Portland	187	142	19	126	-15.4%	82	442,900	29	722	523	-9.4%	472	427,700	410,000	1.9%	3	655,000	12	323,500	16	959,100
142	NE Portland	340	274	51	249	-12.0%	156	479,900	27	1,307	978	-15.1%	863	480,400	429,900	2.9%	12	642,000	14	244,500	32	779,300
143	SE Portland	422	360	69	327	-19.5%	238	448,300	34	1,749	1,335	-14.0%	1,211	437,900	389,500	1.3%	10	541,900	22	265,200	50	698,000
144	Gresham/ Troutdale	301	233	27	252	23.5%	124	358,800	32	1,022	872	3.1%	723	365,700	360,000	2.3%	6	311,100	15	189,600	10	410,500
145	Milwaukie/ Clackamas	413	326	56	281	18.1%	194	435,200	47	1,346	1,029	-0.7%	869	449,800	429,900	3.8%	1	400,000	22	243,400	7	565,300
146	Oregon City/ Canby	244	191	37	190	12.4%	120	454,500	47	800	702	-7.5%	587	446,300	431,700	3.5%	5	511,400	28	386,500	4	387,400
147	Lake Oswego/ West Linn	324	209	57	169	-9.6%	92	698,500	59	856	540	-20.9%	436	711,000	604,500	4.1%	1	1,200,000	15	754,000	-	-
148	W Portland	715	382	111	287	-6.8%	172	616,200	56	1,723	1,085	-13.3%	958	602,100	536,000	-1.3%	2	667,000	15	238,700	15	796,000
149	NW Wash Co.	250	174	39	142	-18.9%	89	520,400	27	777	567	-17.8%	489	533,700	492,000	0.8%	2	273,500	16	352,900	2	547,500
150	Beaverton/ Aloha	271	285	51	275	-17.9%	188	407,800	24	1,327	1,136	-7.9%	963	423,900	410,000	2.9%	3	573,300	6	234,500	10	1,157,700
151	Tigard/ Wilsonville	318	295	48	281	-8.5%	182	502,400	30	1,273	1,012	-14.0%	836	490,500	460,000	2.7%	4	611,300	17	347,300	4	1,445,500
152	Hillsboro/ Forest Grove	352	273	57	253	5.9%	156	424,900	29	1,226	981	10.1%	866	421,100	394,000	5.9%	7	520,400	30	286,600	10	560,500
153	Mt. Hood	30	14	5	12	-20.0%	10	321,900	73	77	61	-15.3%	60	347,100	325,000	7.8%	-	-	6	101,400	-	-
155	Columbia Co.	134	90	6	96	14.3%	57	348,100	55	410	366	-0.3%	295	347,600	331,000	7.6%	1	250,000	28	123,700	5	320,000
156	Yamhill Co.	250	171	34	172	-10.9%	103	410,700	53	794	659	-8.9%	545	400,500	365,000	6.2%	3	315,000	32	325,200	8	447,400

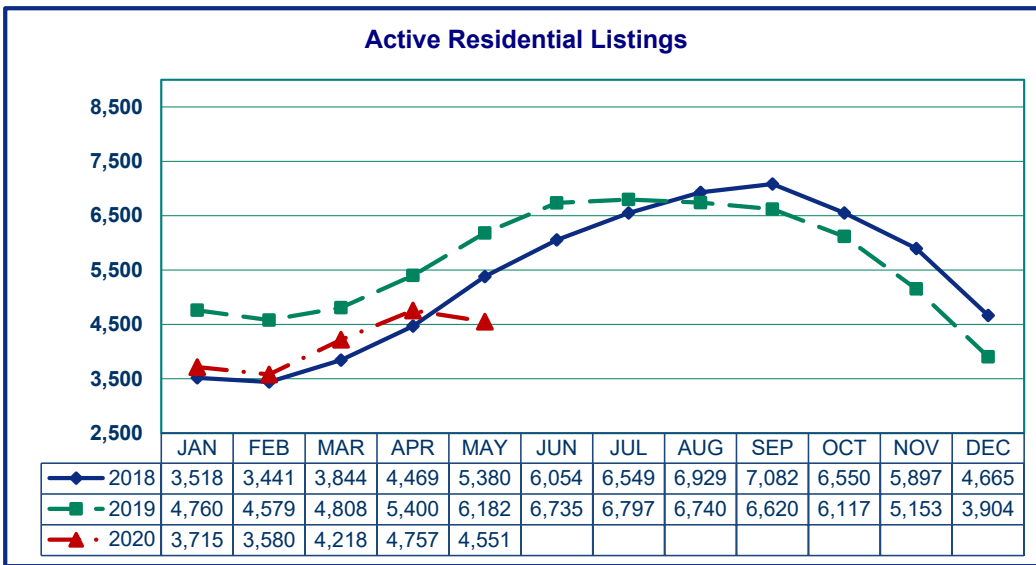
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares May 2020 with May 2019. The Year-To-Date section compares 2020 year-to-date statistics through May with 2019 year-to-date statistics through May.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/19-5/31/20) with 12 months before (6/1/18-5/31/19).

<sup>3</sup> 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.

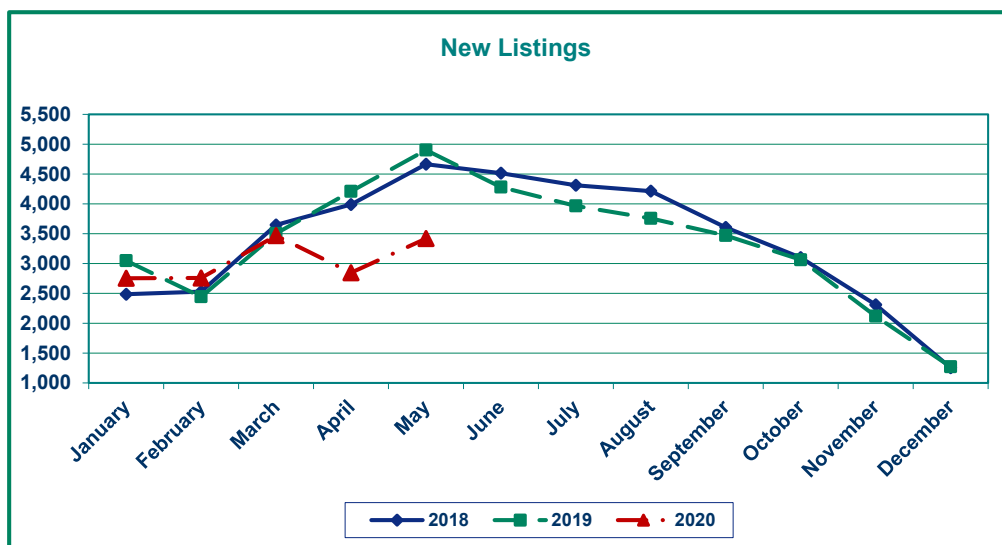
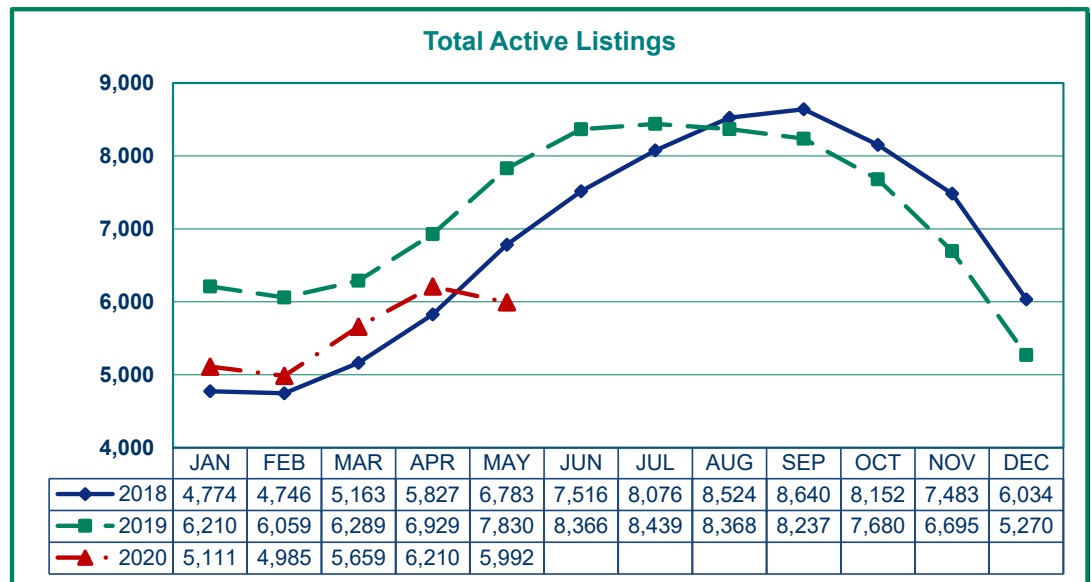
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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.*



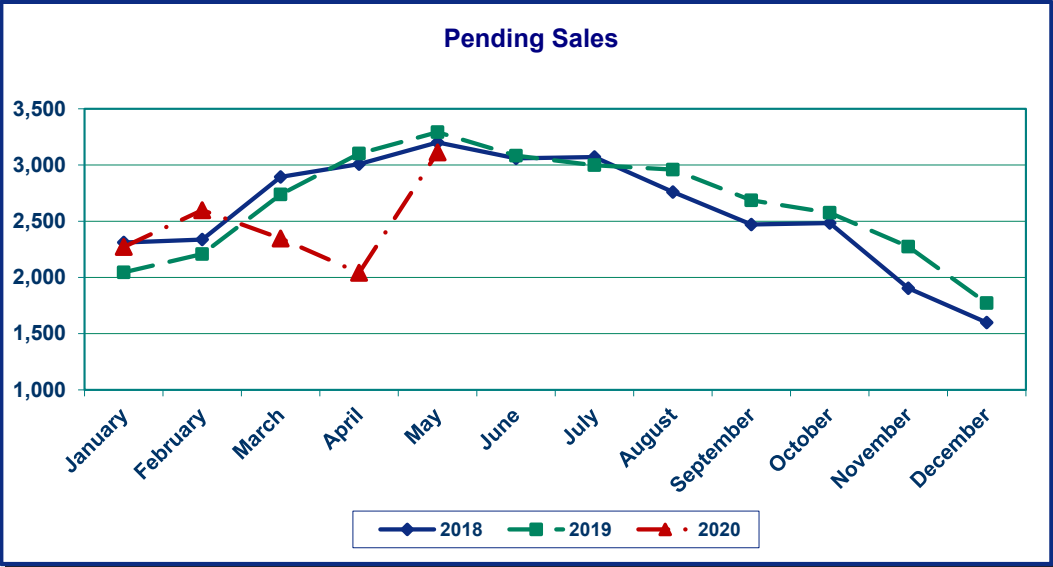
## NEW LISTINGS PORTLAND, OR

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

**PENDING LISTINGS**

**PORTLAND, OR**

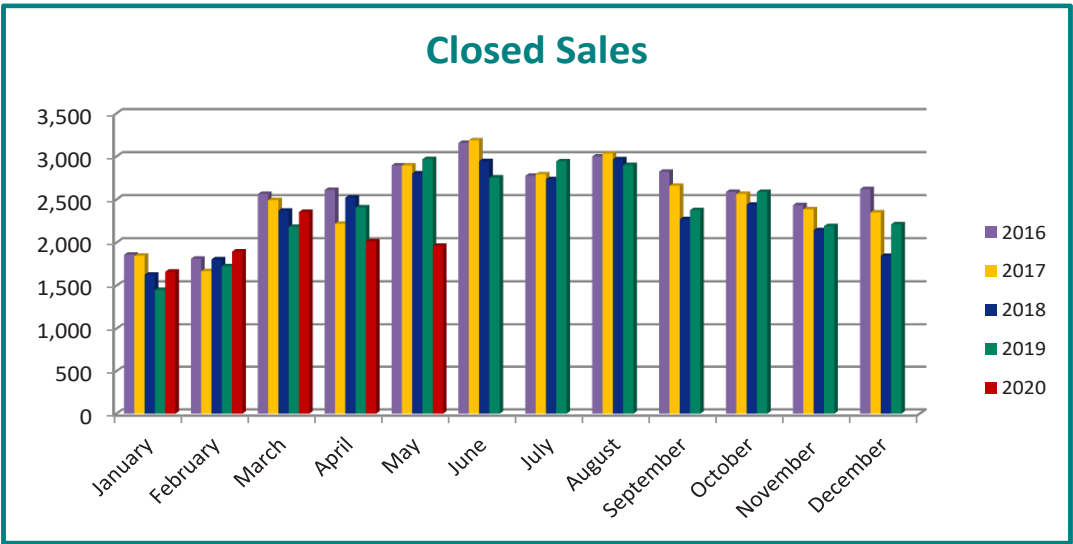
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



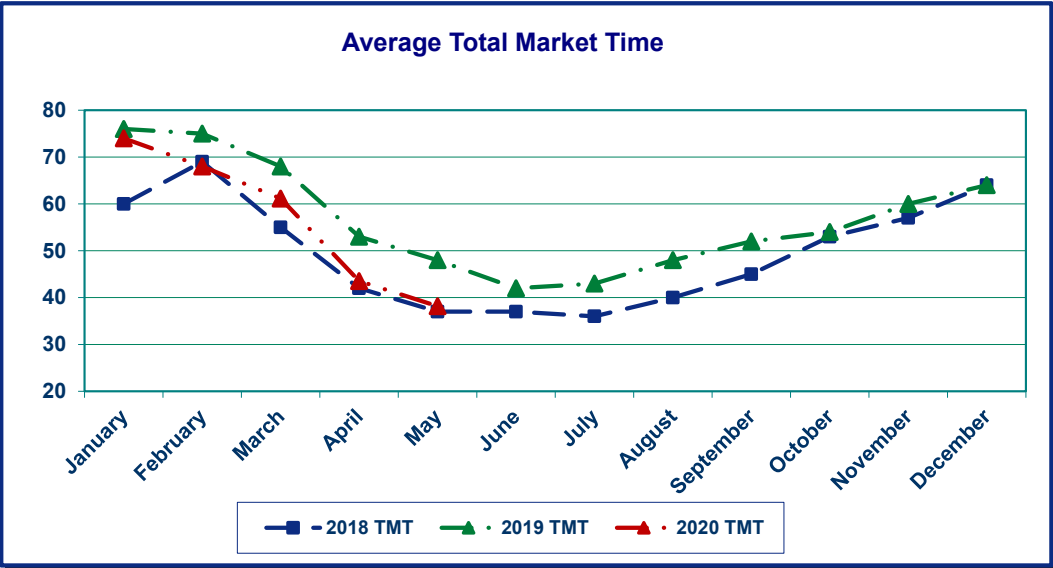
**CLOSED SALES**

**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**



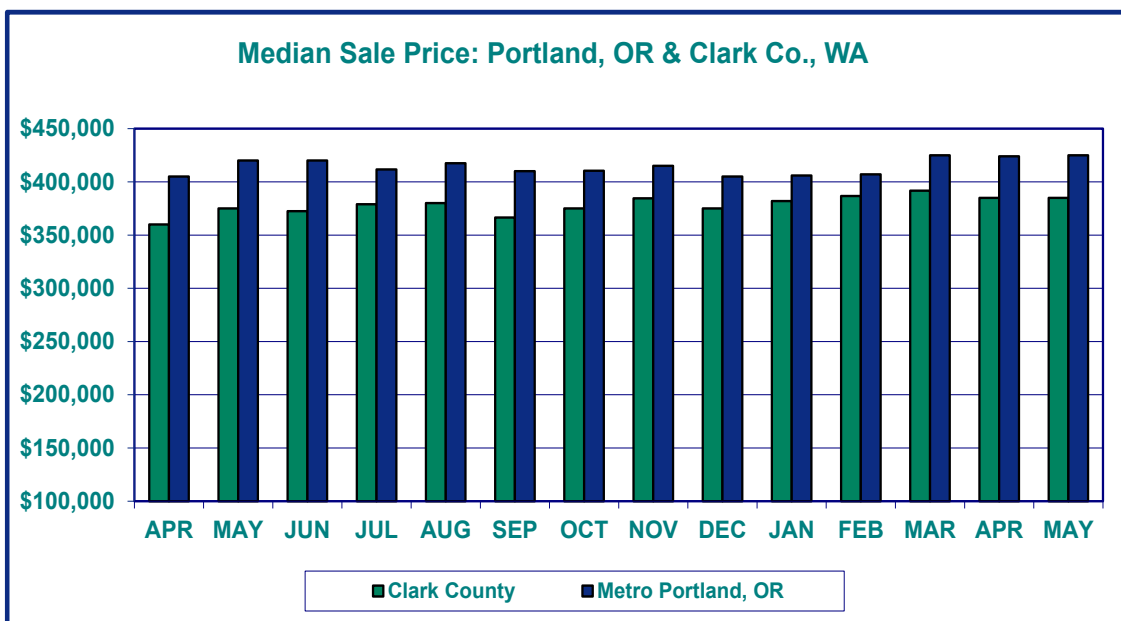
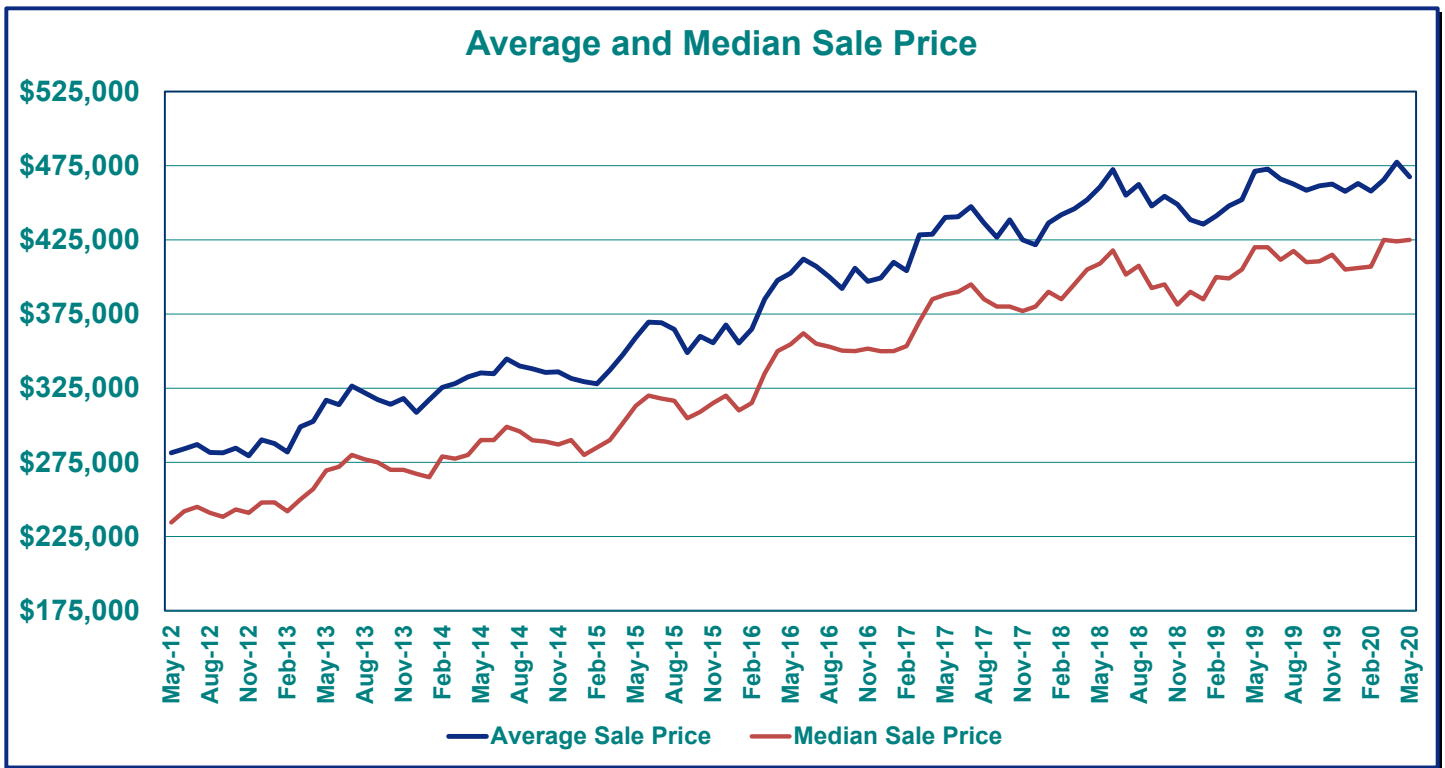
**DAYS ON MARKET**

**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**

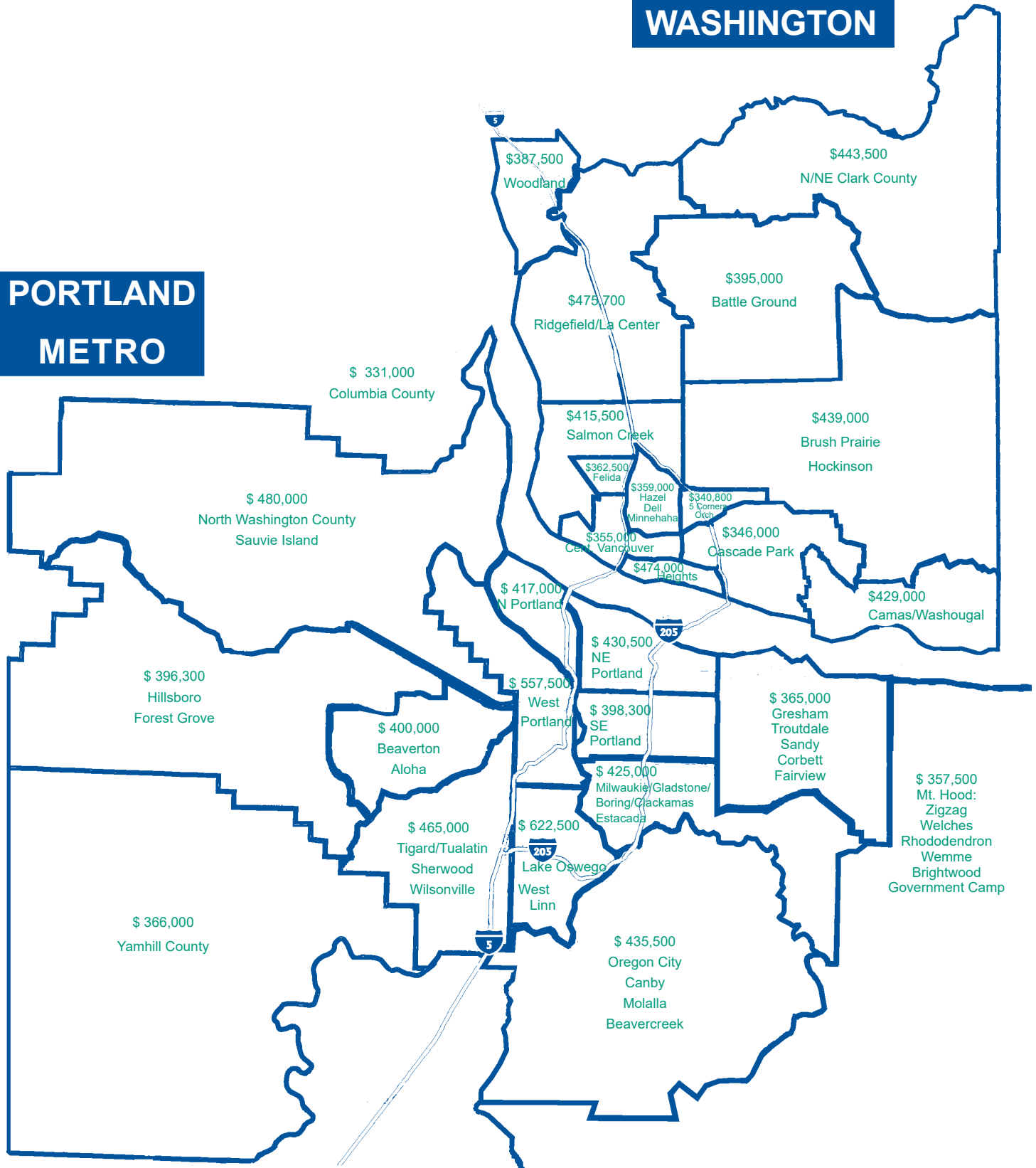
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## May 2020

**SW  
WASHINGTON**

**PORTLAND  
METRO**

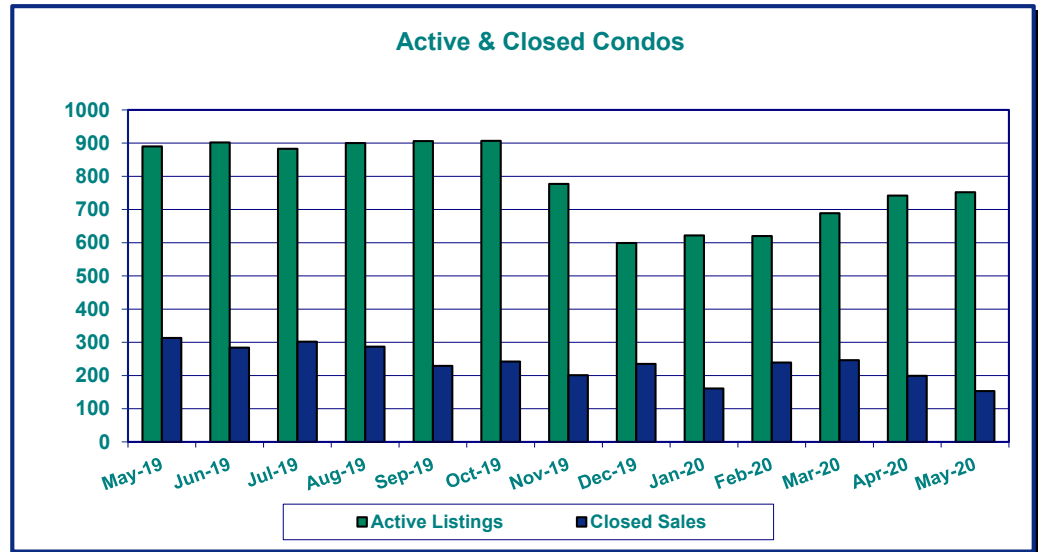


**ACTIVE & CLOSED CONDOS**  
**PORTLAND, OR**

*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™.

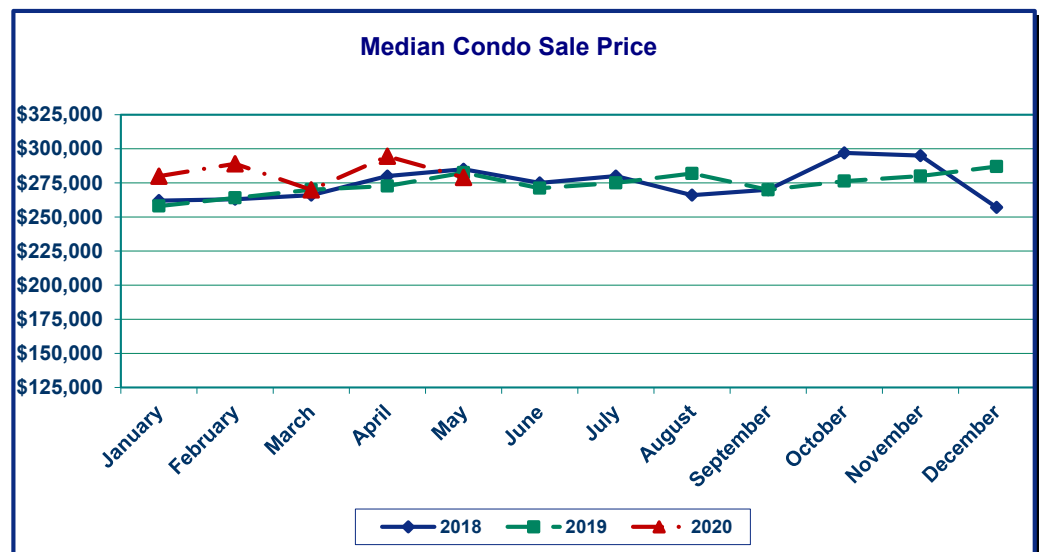


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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