

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

November 2020 Reporting Period

November Residential Highlights Year-to-Date Summary

New listings (2,238) increased 5.7% from the 2,118 listed in November 2019, and decreased 36.3% from the 3,515 listed in October 2020.

Pending sales (2,557) increased 12.4% from the 2,274 offers accepted in November 2019, and decreased 20.1% from the 3,199 offers accepted in October 2020.

Closed sales (2,745) increased 25.3% from the 2,191 closings in November 2019, and decreased 13.0% from the 3,155 closings in October 2020.

Inventory and Total Market Time

Inventory decreased to 1.0 months in November, the lowest on RMLS™ record. Total market time increased to 41 days.

Comparing the first eleven months of 2020 to the same period in 2019, new listings (36,619) decreased 6.7%, pending sales (30,933) increased 7.5%, and closed sales (29,159) increased 6.5%.

Average and Median Sale Prices

Comparing 2020 to 2019 through November, the average sale price has increased 7.1% from \$459,300 to \$492,000. In the same comparison, the median sale price has increased 6.8% from \$410,000 to \$438,000.

| 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 | |

*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:
+6.9% (\$489,400 v. \$457,700)
Median Sale Price % Change:
+6.5% (\$435,000 v. \$408,500)

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 | November | 2,238 | 2,557 | 2,745 | 521,200 | 457,000 | 41 |
| | October | 3,515 | 3,199 | 3,155 | 516,500 | 460,000 | 38 |
| | Year-to-date | 36,619 | 30,933 | 29,159 | 492,000 | 438,000 | 46 |
| 2019 | November | 2,118 | 2,274 | 2,191 | 462,600 | 415,000 | 60 |
| | Year-to-date | 39,248 | 28,782 | 27,374 | 459,300 | 410,000 | 55 |
| Change | November | 5.7% | 12.4% | 25.3% | 12.7% | 10.1% | -31.6% |
| | Prev Mo 2020 | -36.3% | -20.1% | -13.0% | 0.9% | -0.7% | 7.9% |
| | Year-to-date | -6.7% | 7.5% | 6.5% | 7.1% | 6.8% | -16.3% |

AREA REPORT • NOVEMBER 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 | 138 | 91 | 34 | 111 | 4.7% | 109 | 480,600 | 28 | 1,697 | 1,348 | 12.0% | 1,287 | 447,900 | 431,000 | 6.2% | 9 | 872,600 | 22 | 370,300 | 33 | 883,500 |
| 142 | NE Portland | 247 | 204 | 52 | 237 | 1.7% | 288 | 508,700 | 63 | 3,361 | 2,722 | 6.2% | 2,593 | 504,700 | 455,000 | 5.0% | 22 | 718,500 | 25 | 240,500 | 91 | 717,700 |
| 143 | SE Portland | 267 | 290 | 65 | 317 | 7.1% | 379 | 478,200 | 25 | 4,252 | 3,543 | 3.8% | 3,369 | 460,000 | 409,000 | 8.1% | 19 | 516,900 | 48 | 277,600 | 125 | 676,800 |
| 144 | Gresham/ Troutdale | 126 | 146 | 20 | 173 | 24.5% | 173 | 425,200 | 37 | 2,372 | 2,179 | 10.0% | 2,100 | 389,300 | 378,000 | 5.2% | 16 | 430,500 | 39 | 315,800 | 33 | 435,000 |
| 145 | Milwaukie/ Clackamas | 251 | 226 | 30 | 262 | 21.3% | 228 | 510,700 | 32 | 3,176 | 2,761 | 15.6% | 2,518 | 477,600 | 450,000 | 7.7% | 6 | 531,200 | 71 | 294,900 | 23 | 572,300 |
| 146 | Oregon City/ Canby | 127 | 115 | 14 | 135 | -2.2% | 121 | 506,300 | 44 | 1,826 | 1,702 | 3.4% | 1,572 | 467,200 | 440,500 | 6.5% | 10 | 917,700 | 66 | 325,400 | 13 | 447,600 |
| 147 | Lake Oswego/ West Linn | 177 | 104 | 40 | 106 | 9.3% | 166 | 822,000 | 50 | 2,044 | 1,578 | 4.9% | 1,499 | 764,300 | 645,000 | 10.9% | 1 | 1,200,000 | 42 | 641,300 | 7 | 636,400 |
| 148 | W Portland | 704 | 274 | 119 | 270 | 16.4% | 256 | 650,400 | 62 | 4,382 | 2,862 | 3.4% | 2,699 | 629,300 | 550,000 | 5.1% | 11 | 821,300 | 46 | 236,000 | 29 | 816,600 |
| 149 | NW Wash Co. | 119 | 86 | 18 | 107 | -3.6% | 127 | 578,900 | 45 | 1,738 | 1,490 | -1.1% | 1,444 | 568,600 | 527,500 | 6.2% | 3 | 244,000 | 39 | 299,100 | 11 | 583,800 |
| 150 | Beaverton/ Aloha | 105 | 186 | 19 | 218 | 9.0% | 222 | 449,100 | 30 | 2,943 | 2,718 | 4.9% | 2,564 | 431,400 | 417,000 | 5.2% | 5 | 551,000 | 12 | 317,400 | 25 | 825,500 |
| 151 | Tigard/ Wilsonville | 146 | 166 | 30 | 209 | 24.4% | 236 | 528,200 | 22 | 3,014 | 2,692 | 6.4% | 2,540 | 514,000 | 479,000 | 9.5% | 6 | 544,200 | 34 | 507,900 | 17 | 843,200 |
| 152 | Hillsboro/ Forest Grove | 167 | 163 | 13 | 195 | 21.9% | 204 | 444,400 | 50 | 2,821 | 2,578 | 24.6% | 2,375 | 435,000 | 410,000 | 5.6% | 15 | 523,900 | 60 | 274,100 | 28 | 617,700 |
| 153 | Mt. Hood | 13 | 15 | 3 | 17 | -5.6% | 20 | 392,700 | 65 | 218 | 195 | -5.8% | 187 | 353,100 | 345,000 | 9.8% | - | - | 31 | 135,300 | 1 | 332,000 |
| 155 | Columbia Co. | 63 | 71 | 23 | 74 | 17.5% | 66 | 371,800 | 78 | 987 | 915 | 8.9% | 828 | 360,100 | 348,100 | 10.6% | 8 | 532,300 | 96 | 142,500 | 9 | 320,100 |
| 156 | Yamhill Co. | 112 | 101 | 14 | 126 | 29.9% | 150 | 502,000 | 34 | 1,788 | 1,650 | 5.2% | 1,584 | 431,400 | 375,000 | 14.1% | 12 | 1,276,000 | 98 | 358,100 | 22 | 505,900 |

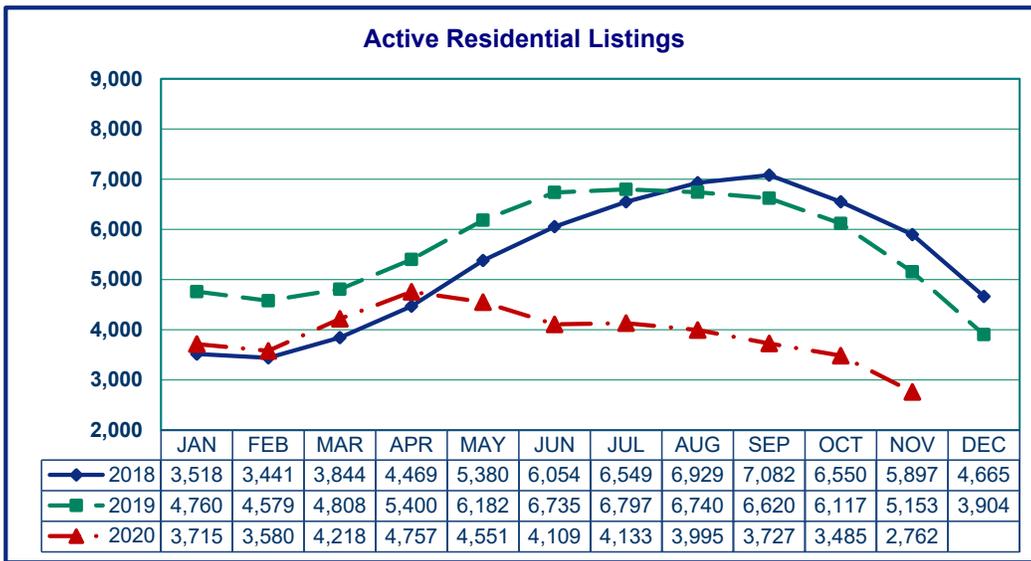
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares November 2020 with November 2019. The Year-To-Date section compares 2020 year-to-date statistics through November with 2019 year-to-date statistics through November.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/2019-11/30/2020) with 12 months before (12/1/2018-11/30/2019).

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

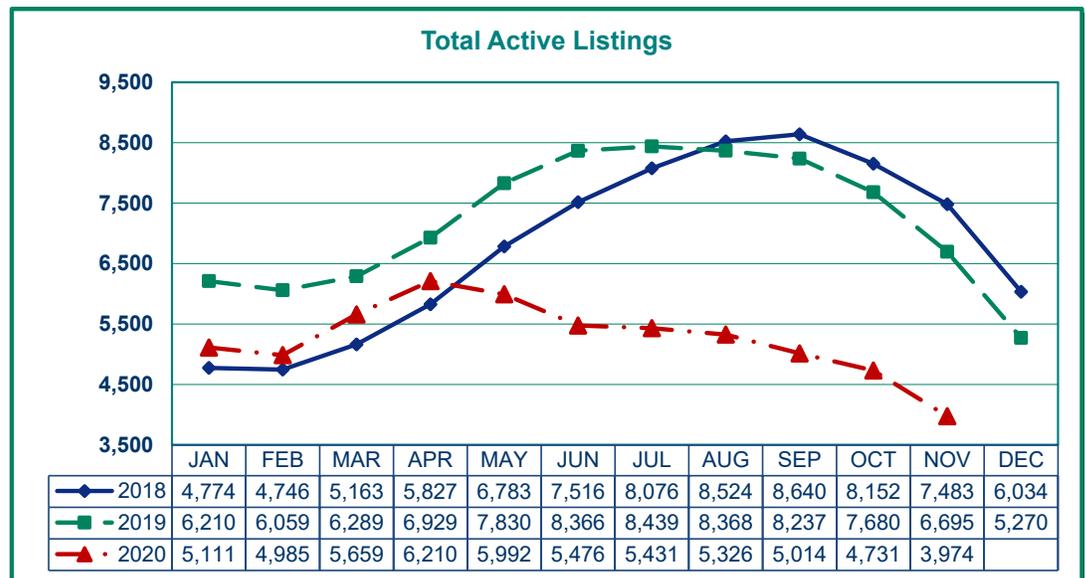
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



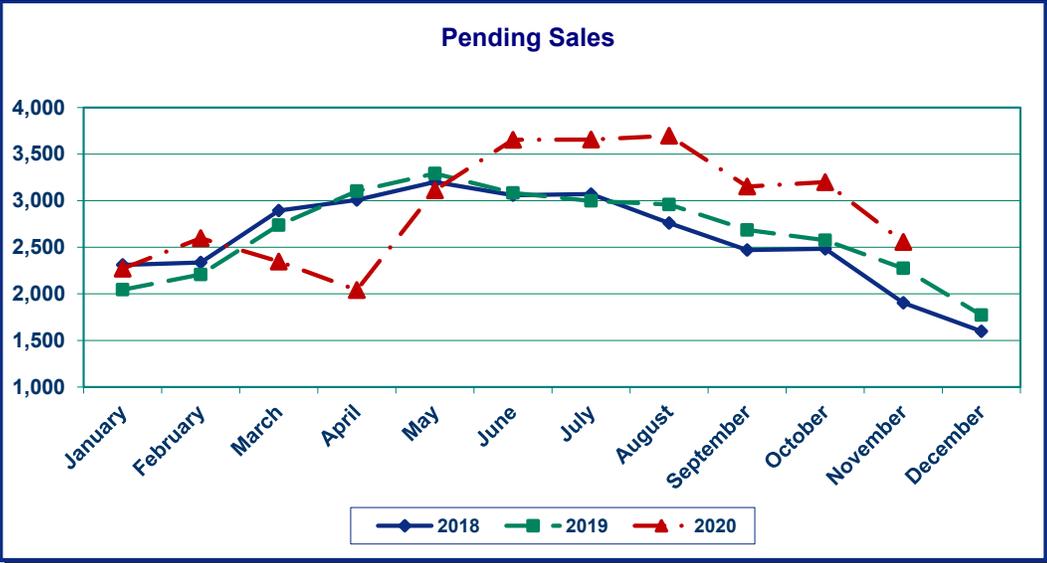
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

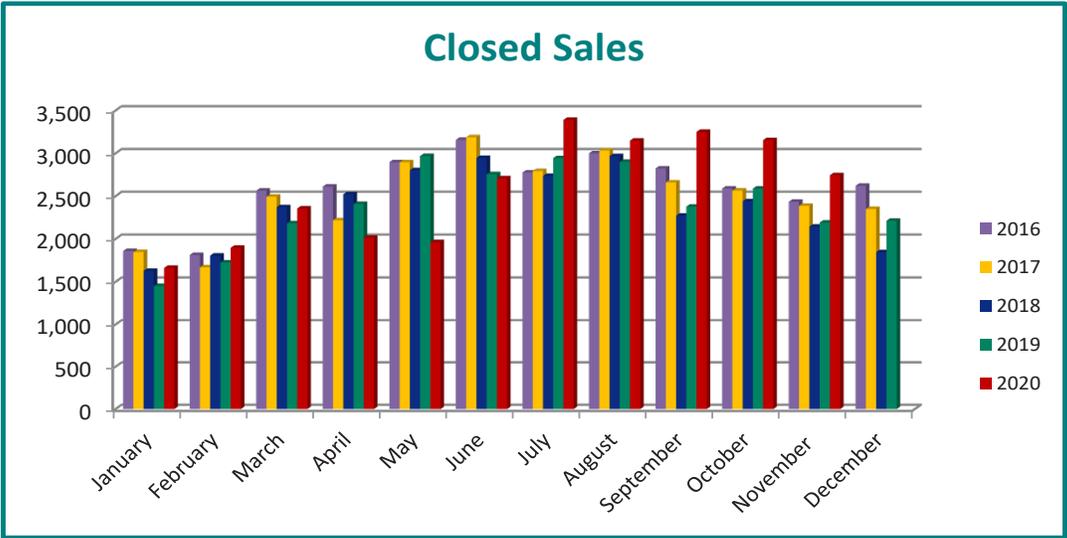
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



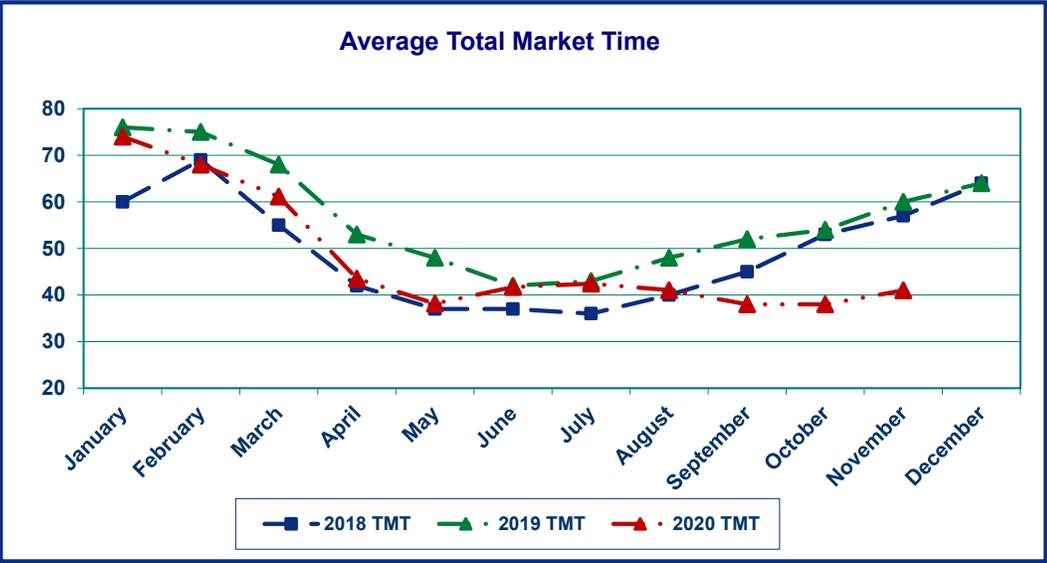
CLOSED SALES

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



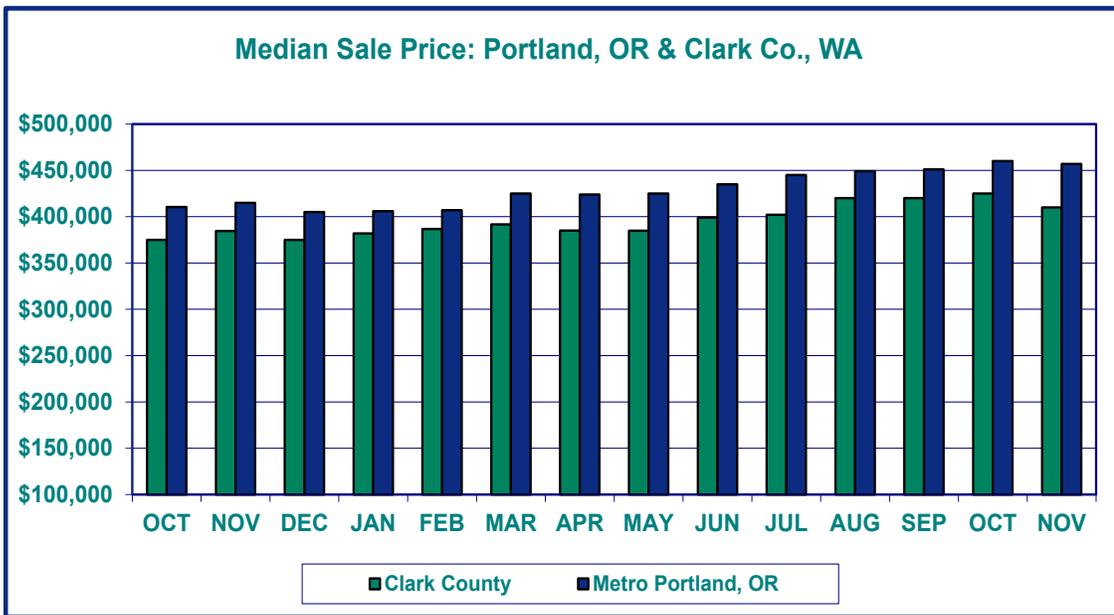
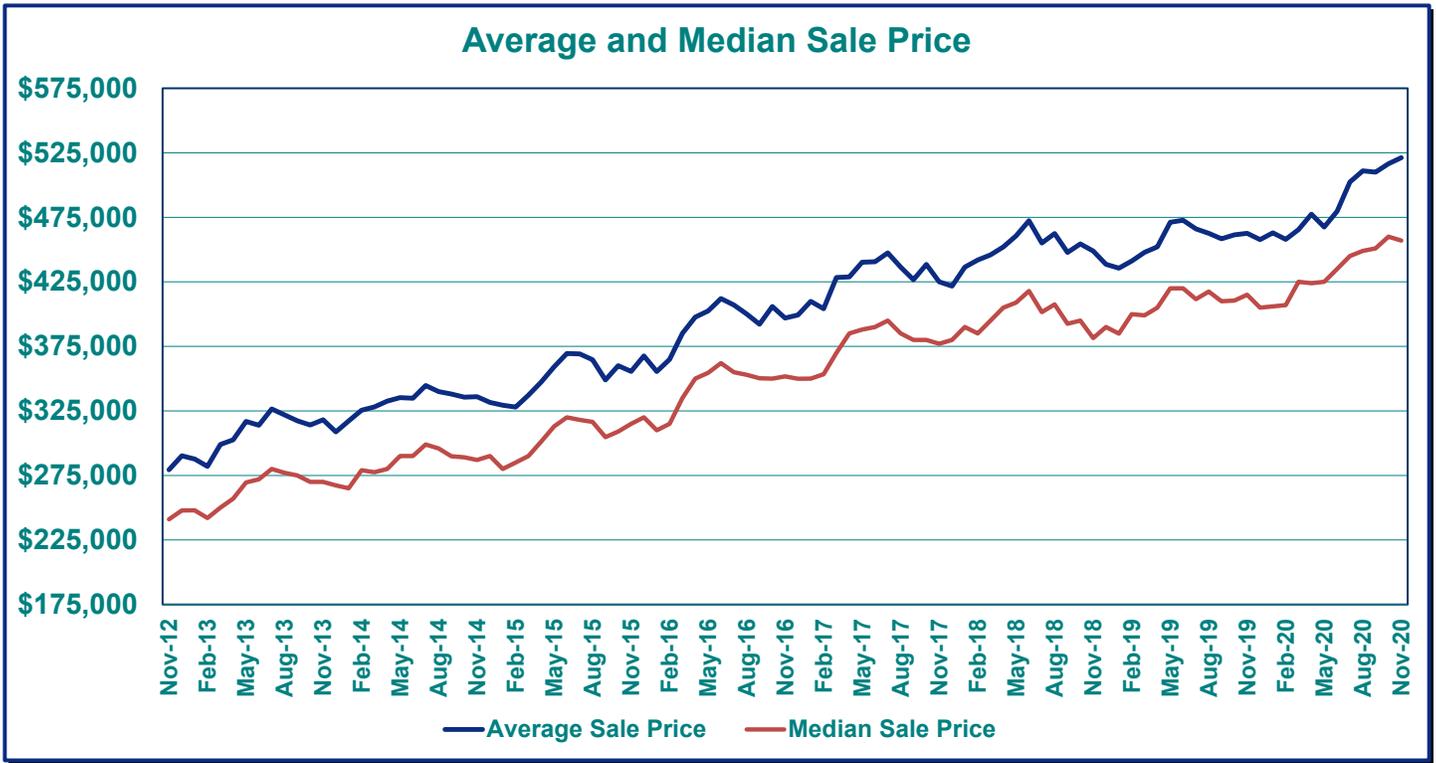
DAYS ON MARKET

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

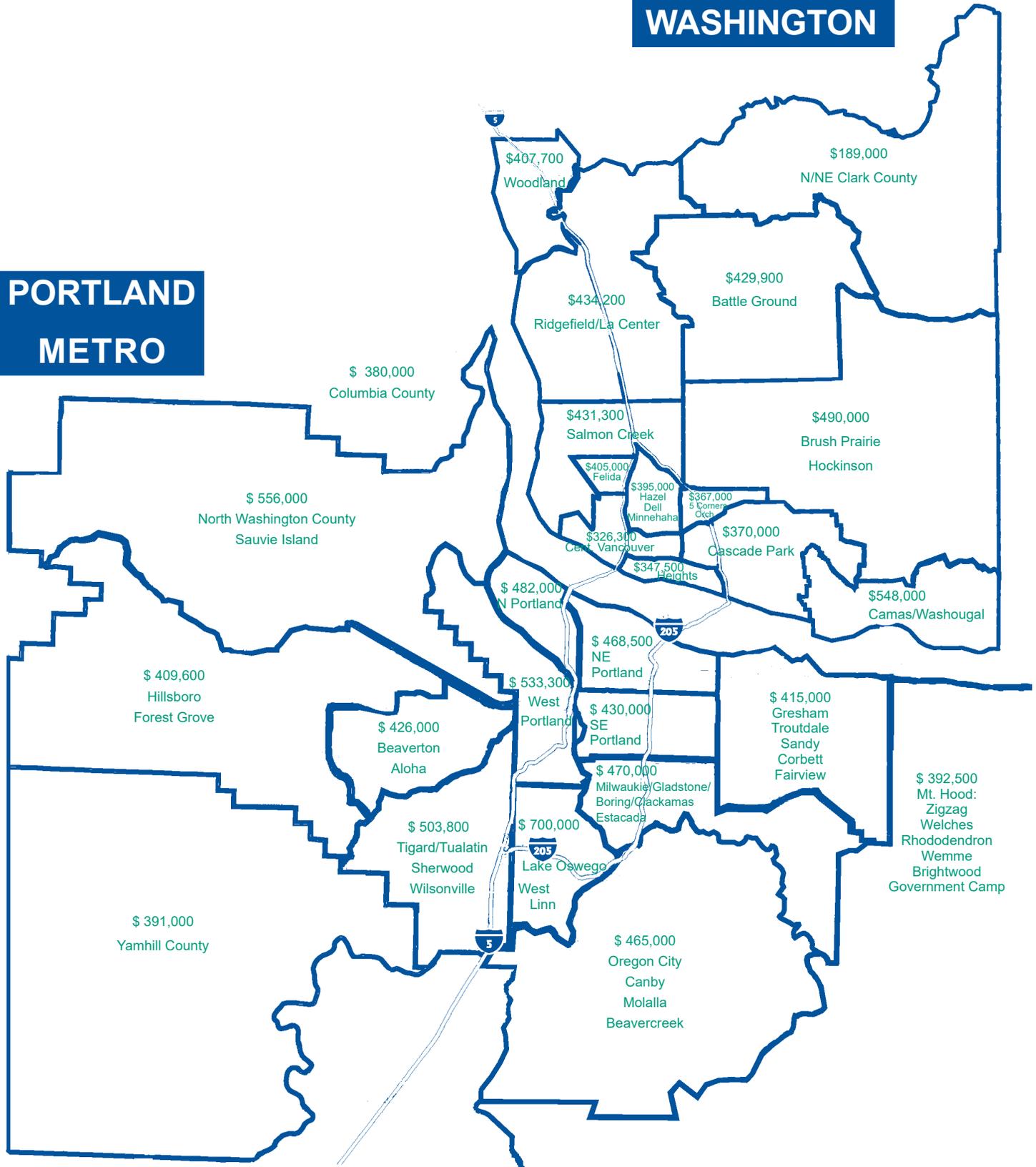
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

November 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.

**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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