

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

February 2021 Reporting Period

February Residential Highlights Year-To-Date Summary

New listings (2,474) decreased 10.3% from the 2,759 listed in February 2020, and decreased 4.1% from the 2,579 listed in January 2021.

Pending sales (2,208) decreased 15.0% from the 2,598 offers accepted in February 2020, and decreased 11.5% from the 2,496 offers accepted in January 2021.

Closed sales (1,978) increased 4.3% from the 1,897 closings in February 2020, and increased 7.1% from the 1,847 closings in January 2021.

Comparing the first two months of 2021 to the same period in 2020, new listings (5,093) decreased 8.1%, pending sales (4,643) decreased 3.1%, and closed sales (3,870) increased 7.0%.

Average and Median Sale Prices

Comparing 2021 to 2020 through February, the average sale price has increased 14.8% from \$460,200 to \$528,500. In the same comparison, the median sale price has increased 15.3% from \$407,500 to \$470,000.

Inventory and Total Market Time

Inventory held steady at 1.0 months in February. Total market time decreased to 42 days.

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	
April	2.2	2.4	
May	2.1	2.3	
June	2.4	1.5	
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:	+8.9% (\$502,000 v. \$461,000)
Median Sale Price % Change:	+8.8% (\$446,000 v. \$410,000)

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	February	2,474	2,208	1,978	542,000	479,100	42
	January	2,579	2,496	1,847	514,700	460,000	44
	Year-to-date	5,093	4,643	3,870	528,500	470,000	43
2020	February	2,759	2,598	1,897	457,900	407,000	68
	Year-to-date	5,544	4,792	3,616	460,200	407,500	71
Change	February	-10.3%	-15.0%	4.3%	18.4%	17.7%	-38.0%
	Prev Mo 2021	-4.1%	-11.5%	7.1%	5.3%	4.2%	-4.6%
	Year-to-date	-8.1%	-3.1%	7.0%	14.8%	15.3%	-39.4%

AREA REPORT • FEBRUARY 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	99	121	12	103	-8.0%	106	505,300	46	240	215	-0.9%	192	494,300	474,000	9.0%	4	981,300	3	369,400	5	706,800
142	NE Portland	163	220	32	205	3.0%	201	545,700	48	474	437	19.4%	386	540,000	480,000	7.3%	4	650,500	5	294,900	20	616,100
143	SE Portland	219	315	33	277	-5.1%	240	496,600	37	642	575	5.3%	472	477,900	426,500	10.2%	2	319,500	16	348,100	17	671,400
144	Gresham/ Troutdale	81	138	15	119	-36.0%	124	419,200	34	282	276	-20.2%	258	413,400	400,800	6.3%	2	481,000	11	195,900	7	506,600
145	Milwaukie/ Clackamas	175	246	36	220	8.4%	201	529,500	31	489	467	20.4%	382	514,300	485,000	9.6%	3	785,000	15	370,200	2	508,700
146	Oregon City/ Canby	94	111	19	104	-39.2%	104	532,000	37	235	246	-18.3%	211	510,200	485,000	8.6%	6	627,600	12	397,700	3	468,900
147	Lake Oswego/ West Linn	82	97	21	92	-22.7%	97	876,900	77	211	214	-3.6%	189	845,700	699,900	13.0%	1	2,400,000	4	454,000	1	880,000
148	W Portland	540	303	87	233	-7.9%	186	747,900	69	656	455	-4.0%	391	692,100	609,000	7.3%	2	367,500	10	417,400	12	690,500
149	NW Wash Co.	67	106	17	101	-21.1%	72	655,500	37	227	217	-6.9%	165	617,000	575,000	9.7%	1	350,000	3	255,000	2	521,500
150	Beaverton/ Aloha	87	199	15	178	-30.2%	166	465,400	26	390	364	-20.2%	314	448,600	430,000	6.6%	1	750,000	1	564,000	9	579,200
151	Tigard/ Wilsonville	112	212	16	191	-11.2%	158	521,900	21	394	362	-6.9%	303	535,600	519,000	11.2%	1	175,000	6	567,300	3	822,300
152	Hillsboro/ Forest Grove	100	177	16	188	-14.9%	173	468,700	44	416	428	3.1%	315	465,100	441,000	5.7%	2	142,500	9	209,100	4	556,000
153	Mt. Hood	8	16	2	11	-15.4%	9	445,500	94	26	23	-14.8%	28	432,400	442,000	10.3%	-	-	12	117,300	-	-
155	Columbia Co.	58	69	13	78	8.3%	53	361,700	41	155	154	10.0%	96	358,900	361,300	11.0%	-	-	22	172,300	1	287,000
156	Yamhill Co.	108	144	10	108	-32.1%	88	461,100	46	256	210	-22.8%	168	459,000	410,300	13.7%	3	214,300	9	240,400	6	386,400

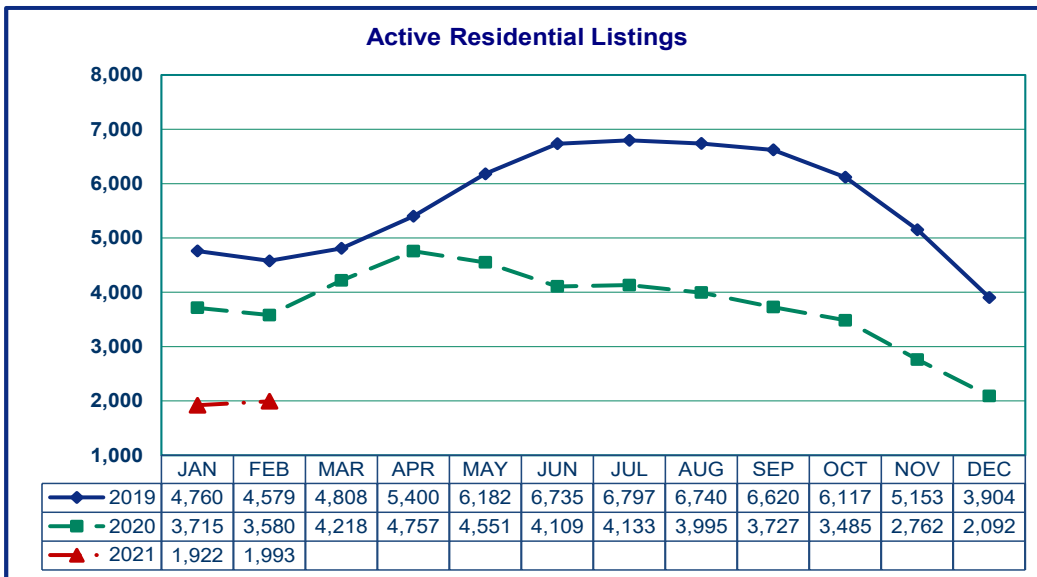
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares February 2021 with February 2020. The Year-To-Date section compares 2021 Year-To-Date statistics through February with 2020 Year-To-Date statistics through February.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (3/1/2020-2/28/2021) with 12 months before (3/1/2019-2/29/2020).

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.

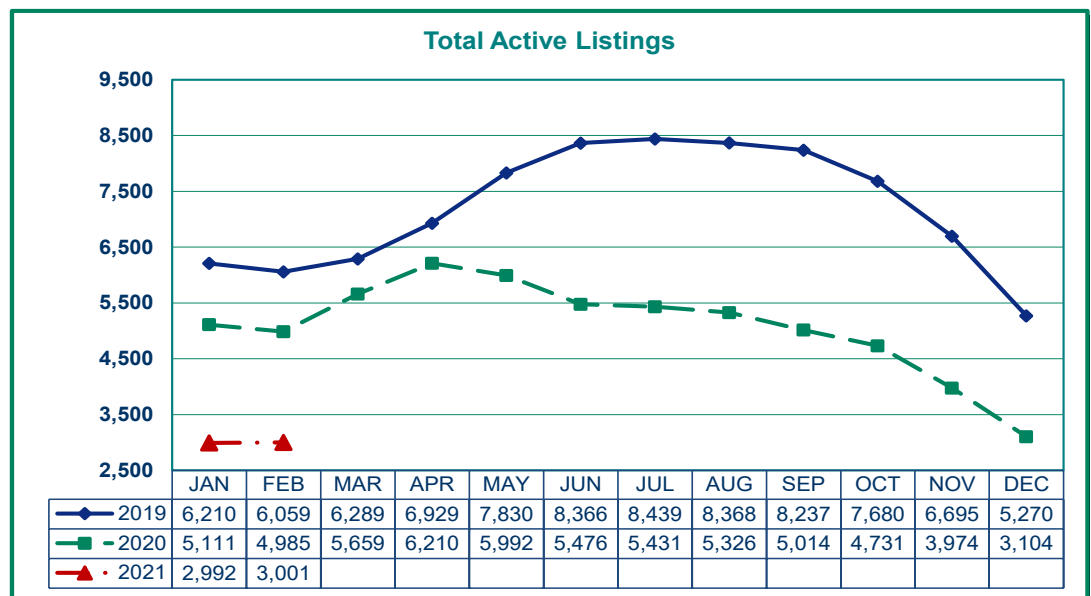
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



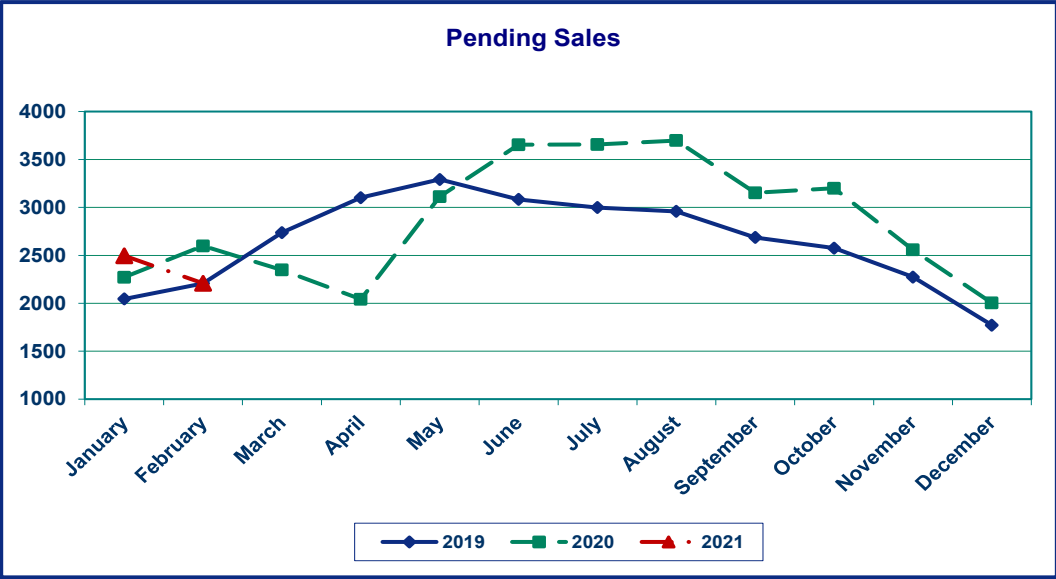
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

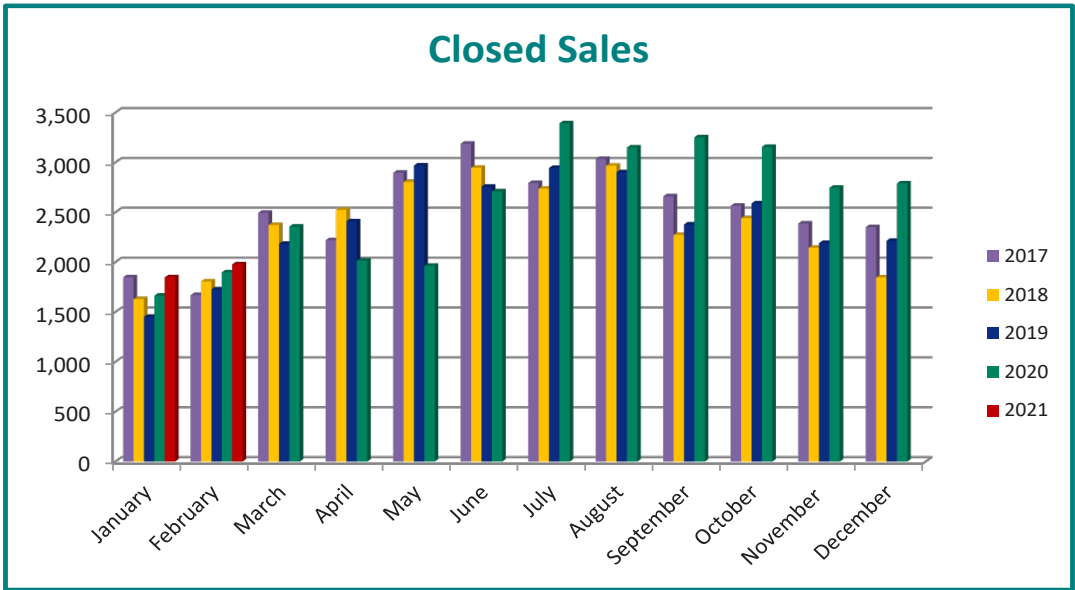
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



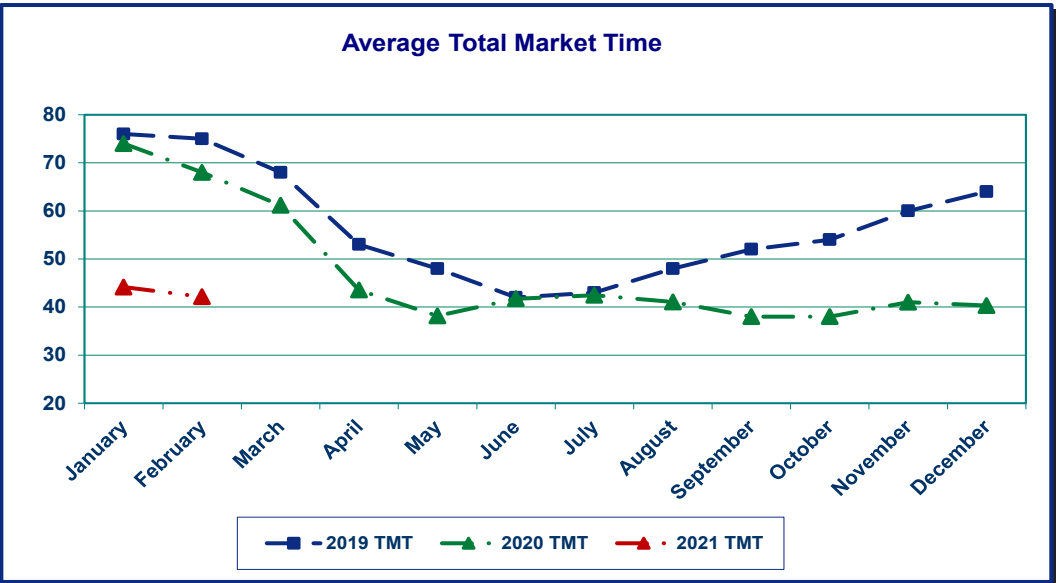
CLOSED SALES

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



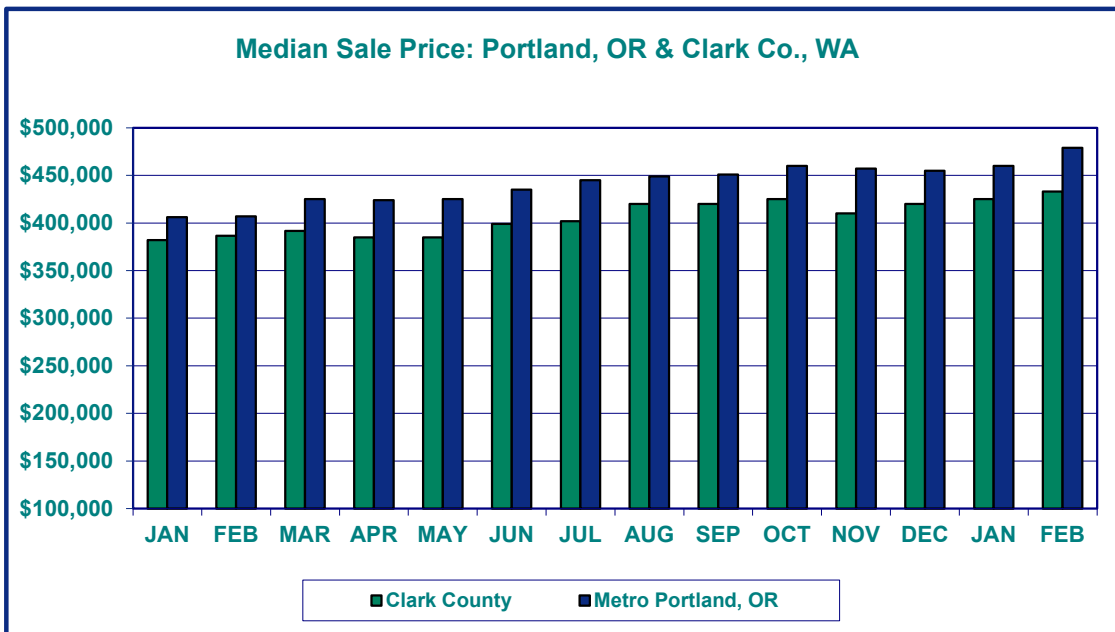
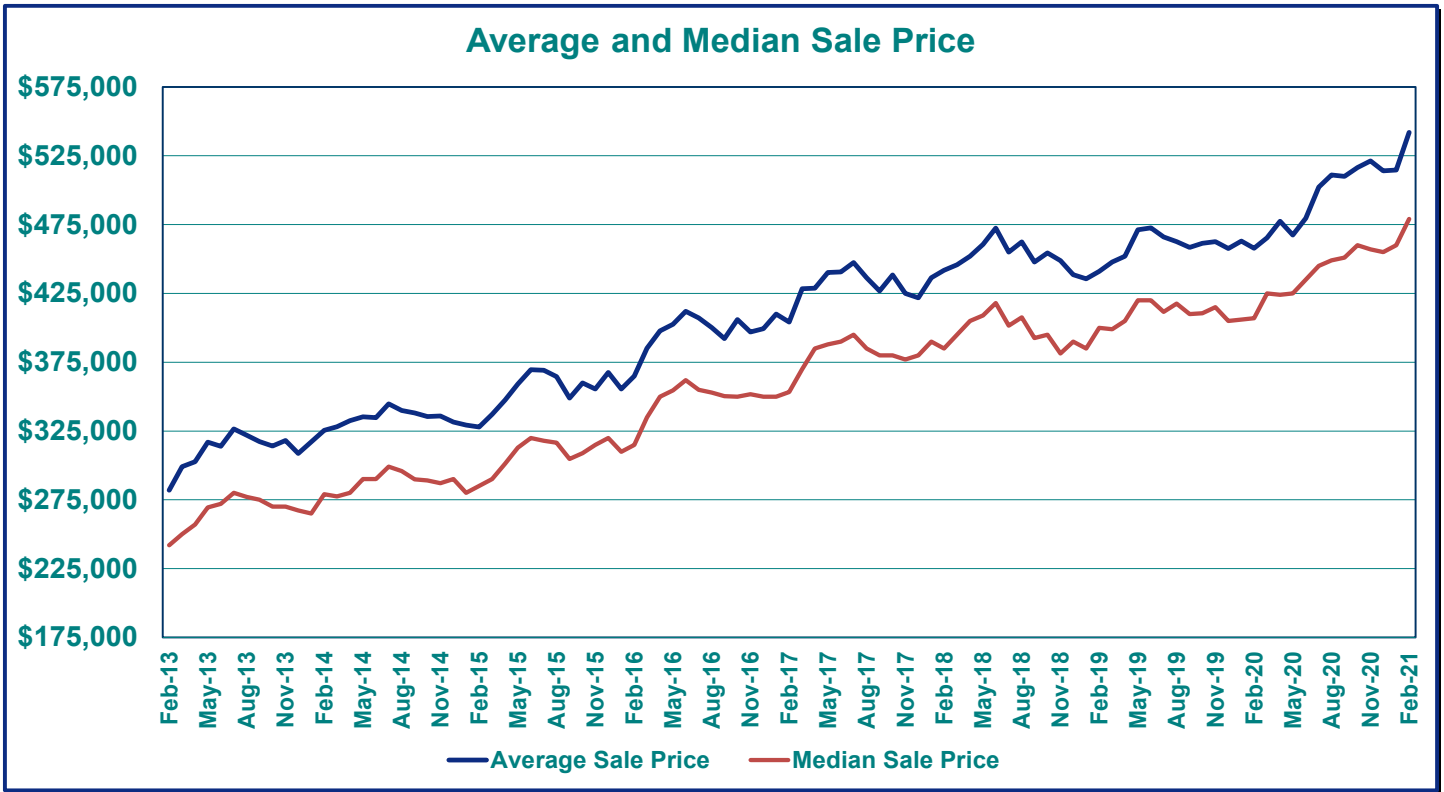
DAYS ON MARKET

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

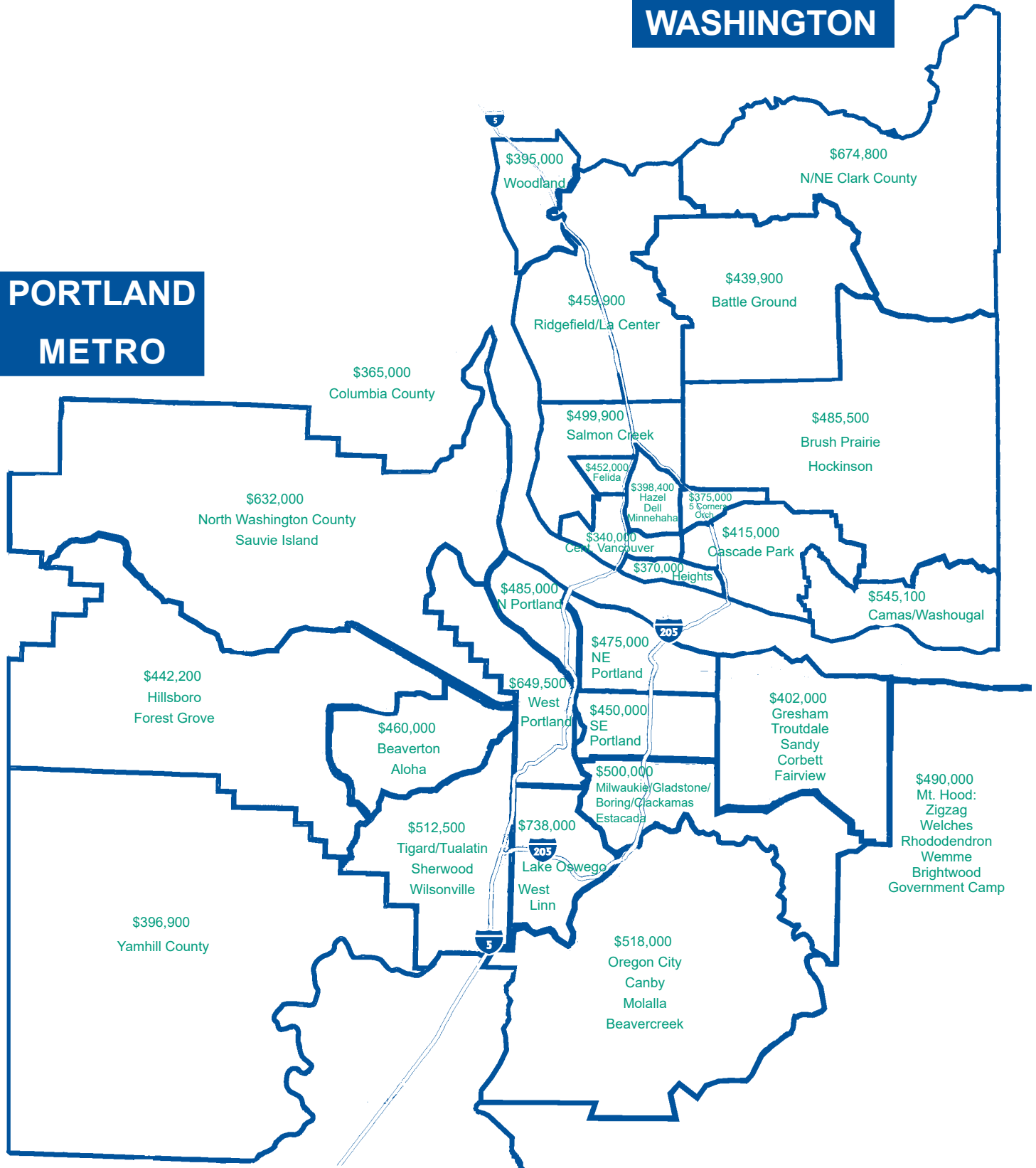
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

February 2021

SW
WASHINGTON

PORTLAND
METRO

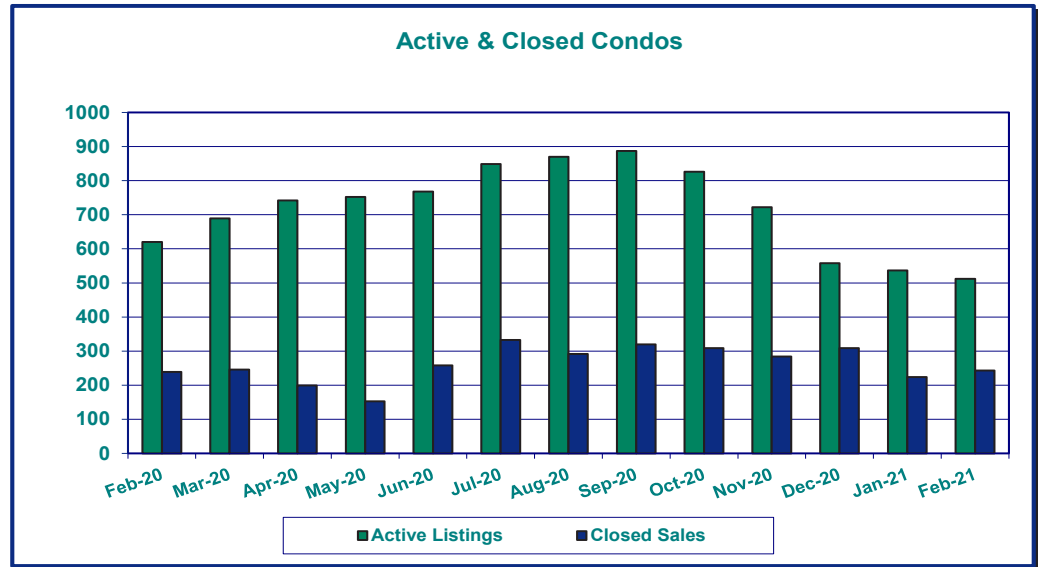


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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.

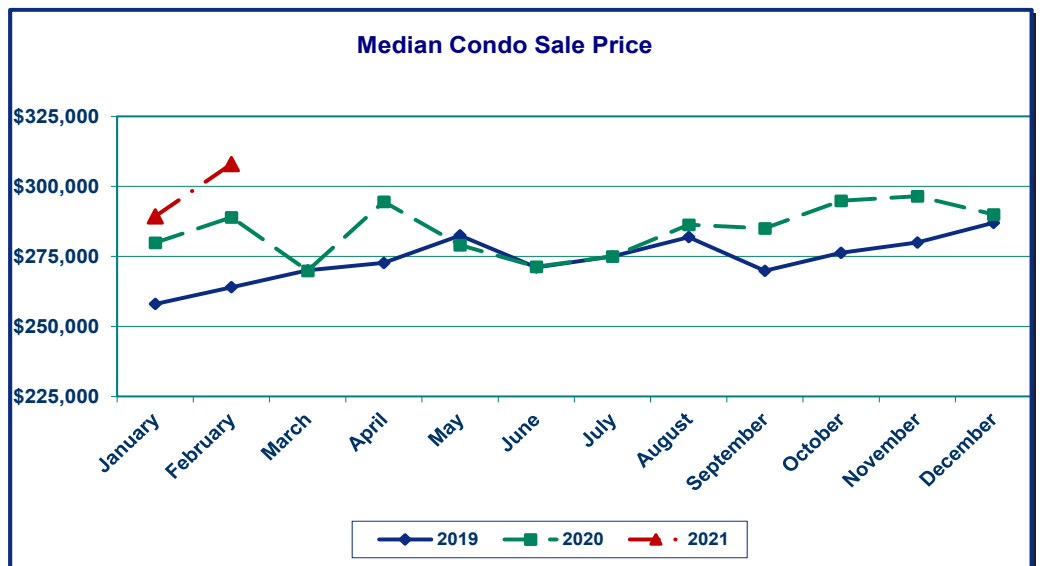


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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