

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

September 2021 Reporting Period

Residential Highlights

New listings (3,760) increased 15.2% from the 3,264 listed in September 2020, and increased 1.7% from the 3,698 listed in August 2021.

Pending sales (3,170) increased 0.6% from the 3,152 offers accepted in September 2020, and decreased 10.3% from the 3,535 offers accepted in August 2021.

Closed sales (3,167) decreased 2.6% from the 3,251 closings in September 2020, and decreased 1.6% from the 3,219 closings in August 2021.

Inventory and Total Market Time

Inventory increased to 1.1 months in September. Total market time increased to 24 days.

Year-To-Date Summary

Comparing the first nine months of 2021 to the same period in 2020, new listings (33,258) increased 8.3%, pending sales (27,979) increased 9.9%, and closed sales (26,393) increased 14.6%.

Average and Median Sale Prices

Comparing 2021 to 2020 through September, the average sale price has increased 17.5% from \$485,200 to \$570,200. In the same comparison, the median sale price has increased 16.5% from \$433,500 to \$505,000.

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	0.8
April	2.2	2.4	0.8
May	2.1	2.3	0.7
June	2.4	1.5	0.8
July	2.3	1.2	0.9
August	2.3	1.3	1.0
September	2.8	1.1	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:	+16.1% (\$556,400 v. \$479,200)
Median Sale Price % Change:	+15.4% (\$494,000 v. \$428,100)

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	September	3,760	3,170	3,167	571,500	510,000	24
	August	3,698	3,535	3,219	583,600	525,000	23
	Year-To-Date	33,258	27,979	26,393	570,200	505,000	27
2020	September	3,264	3,152	3,251	510,000	451,000	38
	Year-To-Date	30,715	25,453	23,033	485,200	433,500	48
Change	September	15.2%	0.6%	-2.6%	12.1%	13.1%	-38.0%
	Prev Mo 2021	1.7%	-10.3%	-1.6%	-2.1%	-2.9%	2.9%
	Year-To-Date	8.3%	9.9%	14.6%	17.5%	16.5%	-43.5%

AREA REPORT • SEPTEMBER 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	180	202	40	154	11.6%	122	501,500	28	1,622	1,312	18.1%	1,234	510,800	499,000	13.1%	10	757,600	15	451,100	49	934,400
142	NE Portland	362	416	68	321	0.9%	261	573,800	26	3,234	2,602	17.6%	2,469	574,800	525,000	14.5%	16	744,100	23	380,500	76	657,700
143	SE Portland	453	497	80	392	12.6%	373	511,100	20	4,188	3,414	20.1%	3,258	517,200	465,000	13.6%	22	963,300	65	328,600	169	794,400
144	Gresham/ Troutdale	197	224	21	214	-3.6%	216	480,900	16	2,028	1,773	-2.8%	1,675	464,000	446,000	18.8%	14	818,800	44	438,200	49	541,800
145	Milwaukie/ Clackamas	279	311	34	257	-3.0%	301	558,700	24	2,936	2,540	13.4%	2,360	550,800	515,000	17.1%	10	1,050,700	60	462,900	13	616,600
146	Oregon City/ Canby	184	186	15	175	27.7%	188	567,300	17	1,685	1,461	3.6%	1,384	553,400	525,000	19.5%	17	683,700	71	398,800	18	607,000
147	Lake Oswego/ West Linn	154	178	23	170	-5.6%	168	975,700	27	1,742	1,475	13.6%	1,403	932,800	775,000	19.5%	3	1,209,600	27	587,900	7	780,900
148	W Portland	571	400	112	339	15.7%	315	684,300	48	3,924	2,960	28.6%	2,816	709,300	614,800	12.6%	12	557,700	54	377,000	40	826,100
149	NW Wash Co.	119	161	16	146	-0.7%	144	701,500	20	1,420	1,236	-0.3%	1,166	667,500	640,000	16.2%	1	350,000	46	388,900	6	600,900
150	Beaverton/ Aloha	164	299	20	265	-4.7%	278	509,800	15	2,595	2,303	1.9%	2,173	495,600	480,000	14.5%	5	573,000	15	427,100	35	665,700
151	Tigard/ Wilsonville	199	289	37	238	-14.7%	232	564,500	25	2,551	2,219	0.1%	2,099	583,900	550,000	13.7%	4	373,800	32	963,300	13	688,100
152	Hillsboro/ Forest Grove	184	278	26	238	-12.8%	272	499,900	15	2,534	2,298	6.0%	2,166	496,400	470,000	12.5%	13	503,500	50	286,500	28	612,000
153	Mt. Hood	16	26	2	24	41.2%	26	435,900	26	187	163	4.5%	157	450,400	431,200	23.9%	-	-	43	168,300	-	-
155	Columbia Co.	104	99	6	67	-21.2%	95	429,600	21	902	771	0.9%	729	398,900	383,300	13.1%	7	1,179,800	102	174,200	9	385,200
156	Yamhill Co.	178	194	15	170	-1.2%	176	501,800	20	1,710	1,452	3.2%	1,304	496,100	437,900	16.8%	16	471,700	60	379,800	22	416,700

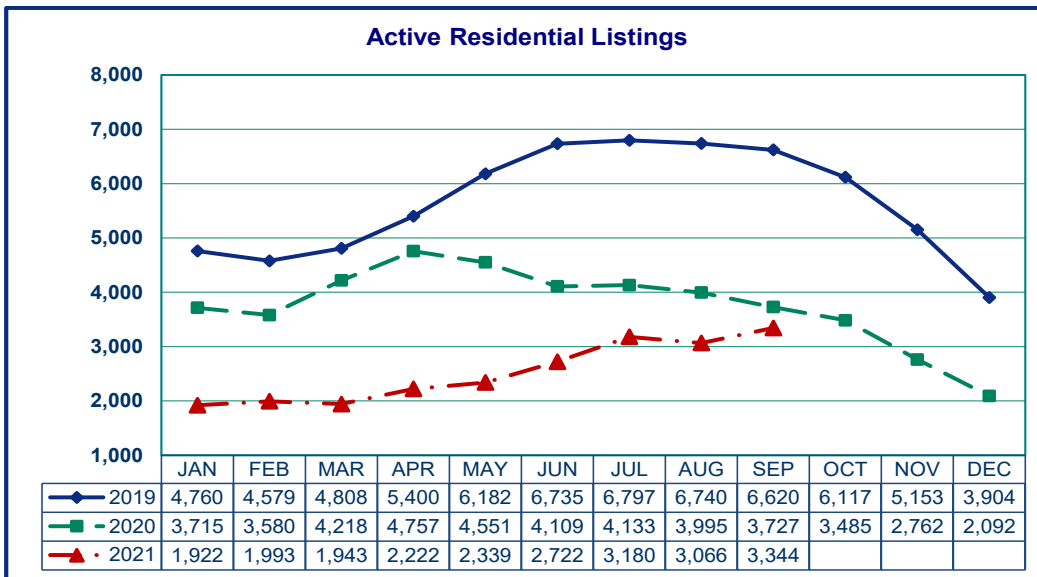
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares September 2021 with September 2020. The Year-To-Date section compares 2021 Year-To-Date statistics through September with 2020 Year-To-Date statistics through September.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (10/1/20-9/30/21) with 12 months before (10/1/19-9/30/20).

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.

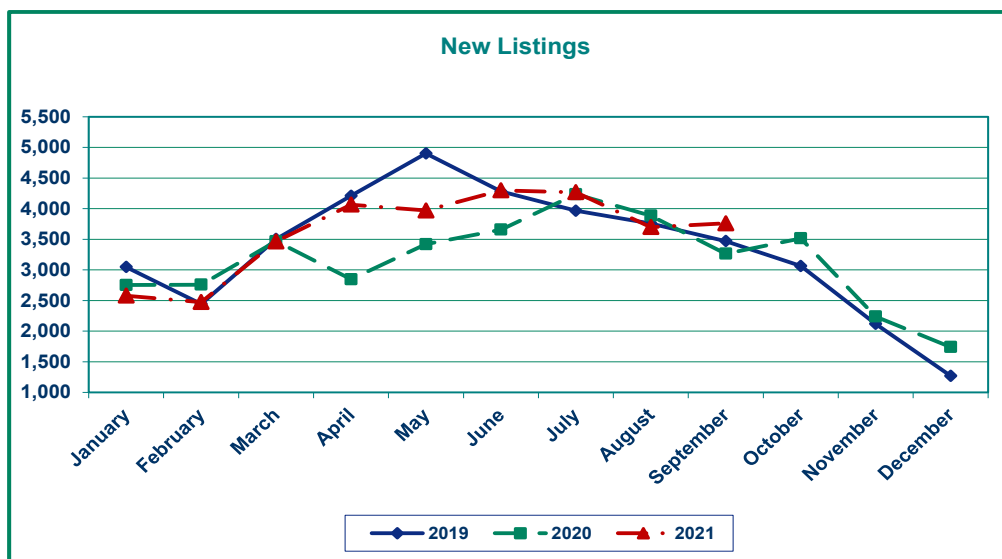
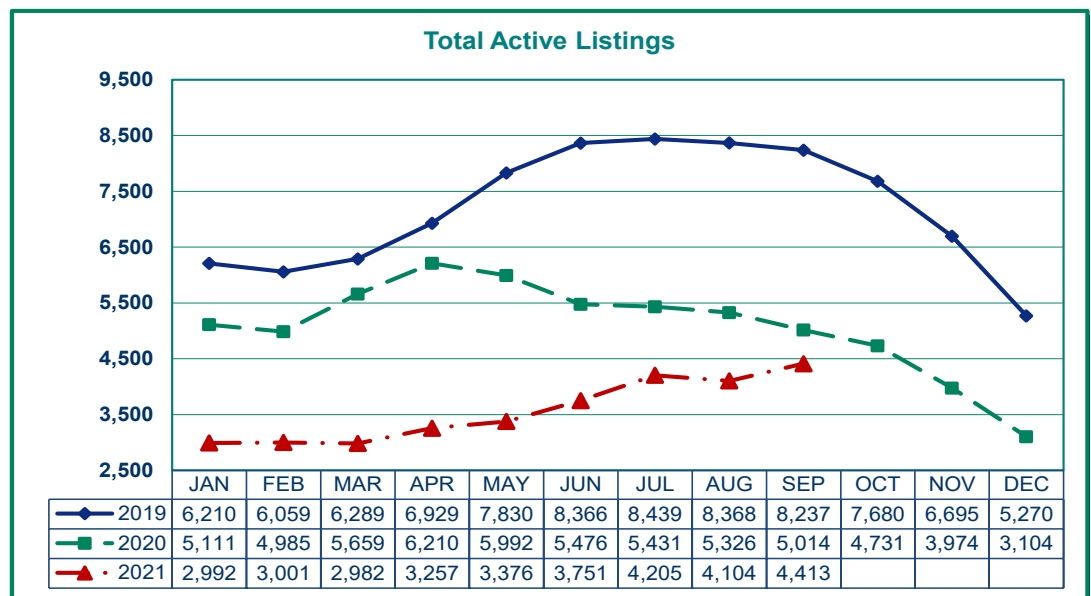
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



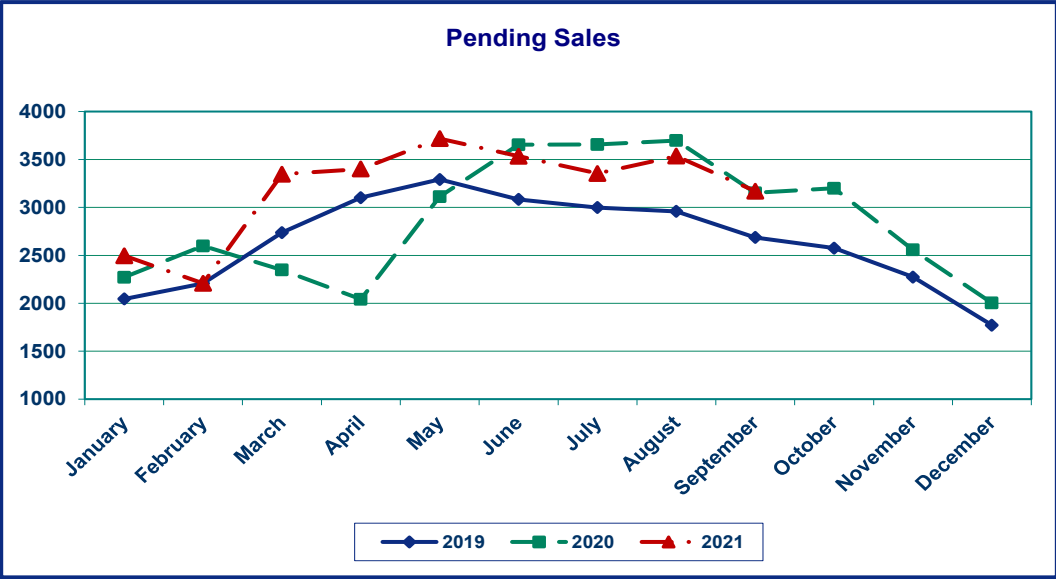
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

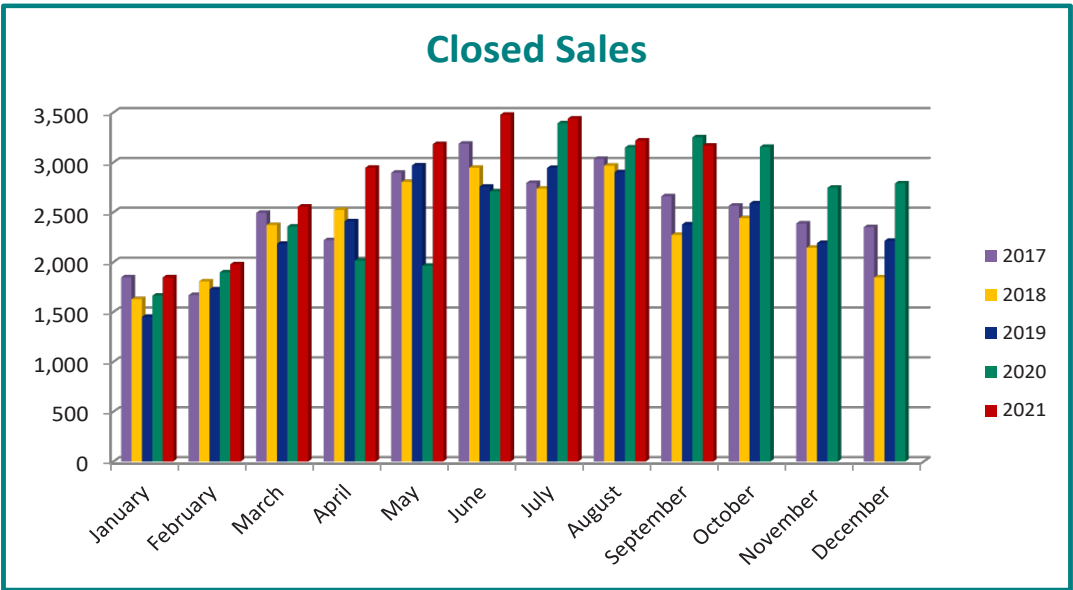
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



CLOSED SALES

PORTLAND, OR

This graph shows the closed sales over the past five calendar years in the greater Portland, Oregon metropolitan area.

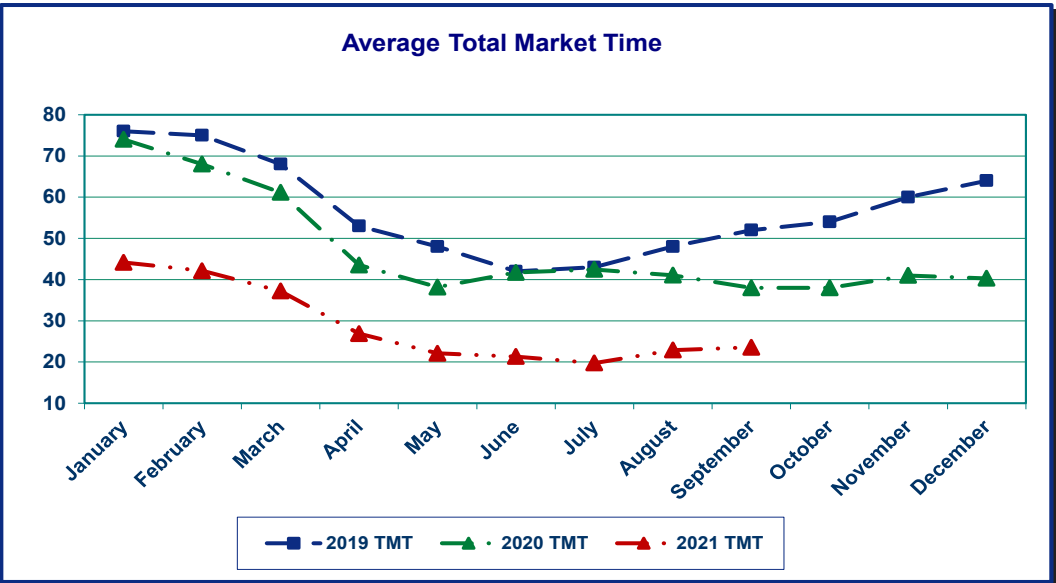


Average Total Market Time

DAYS ON MARKET

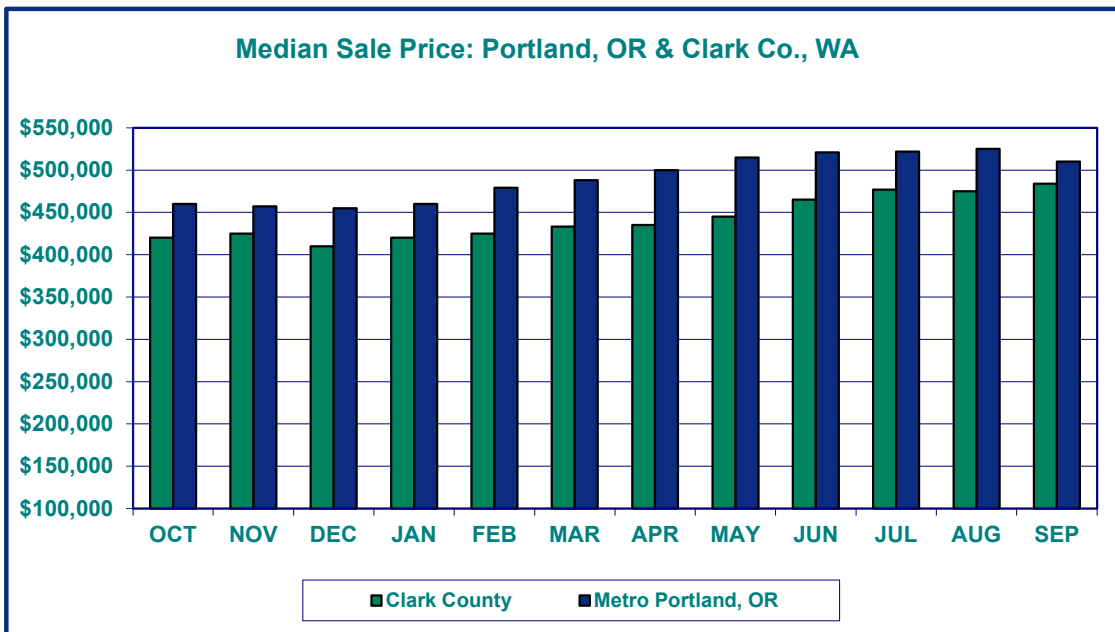
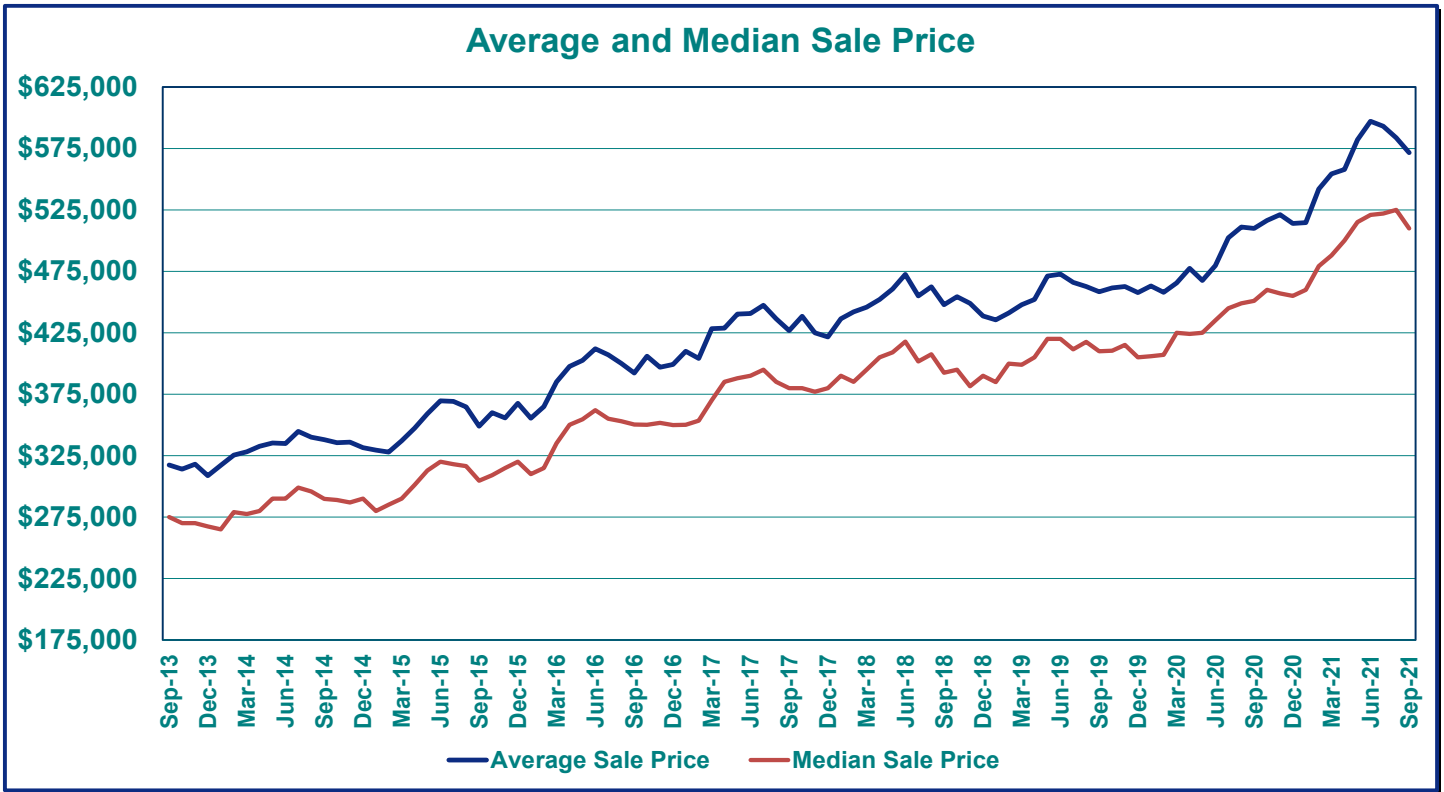
PORTLAND, OR

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

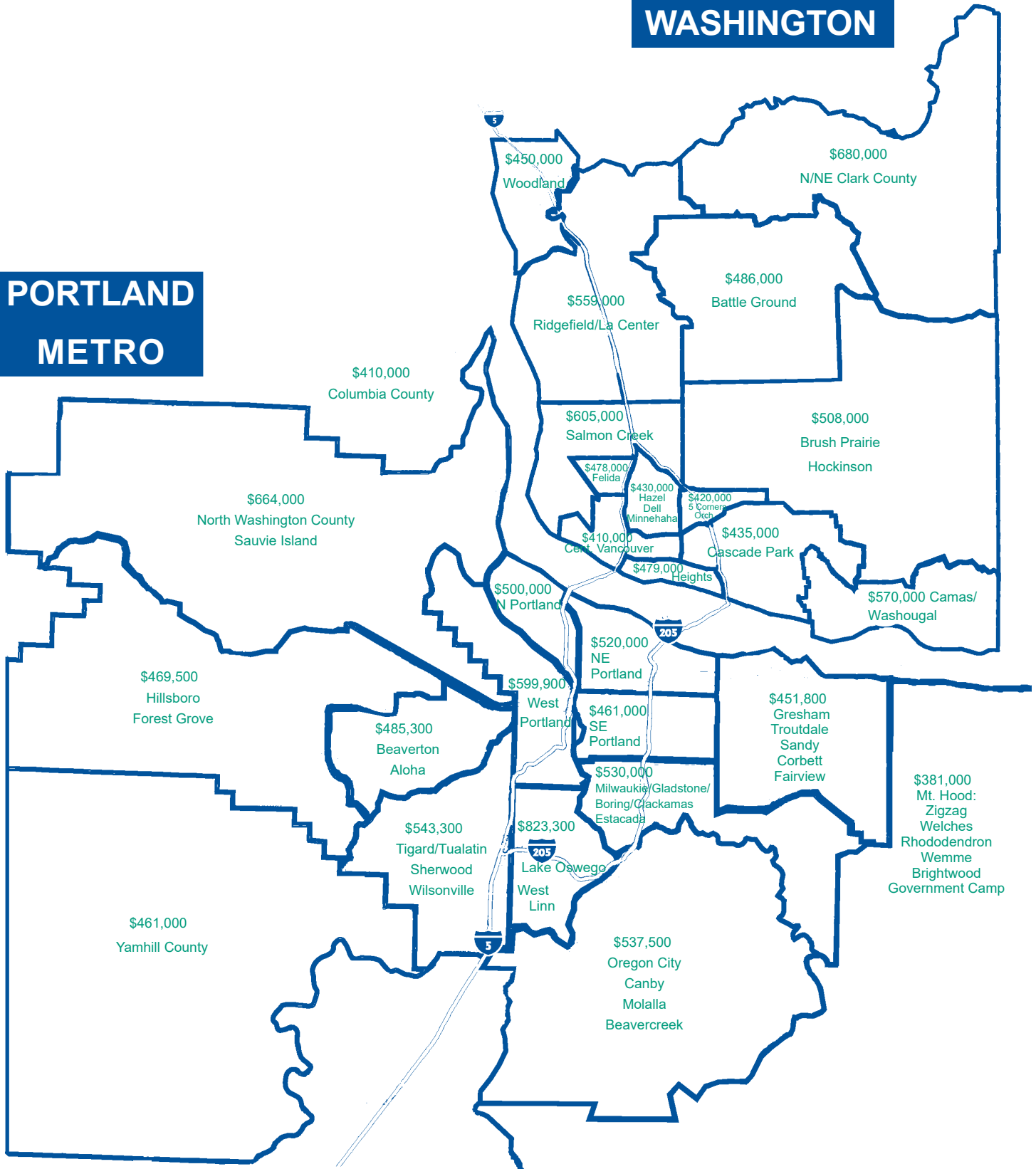
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

September 2021

**SW
WASHINGTON**

**PORTLAND
METRO**

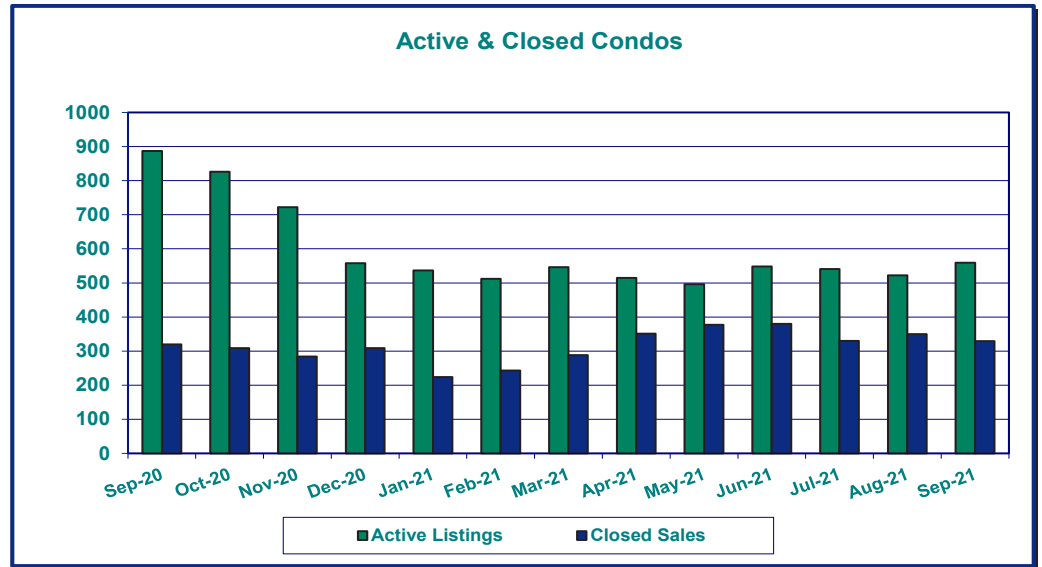


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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.

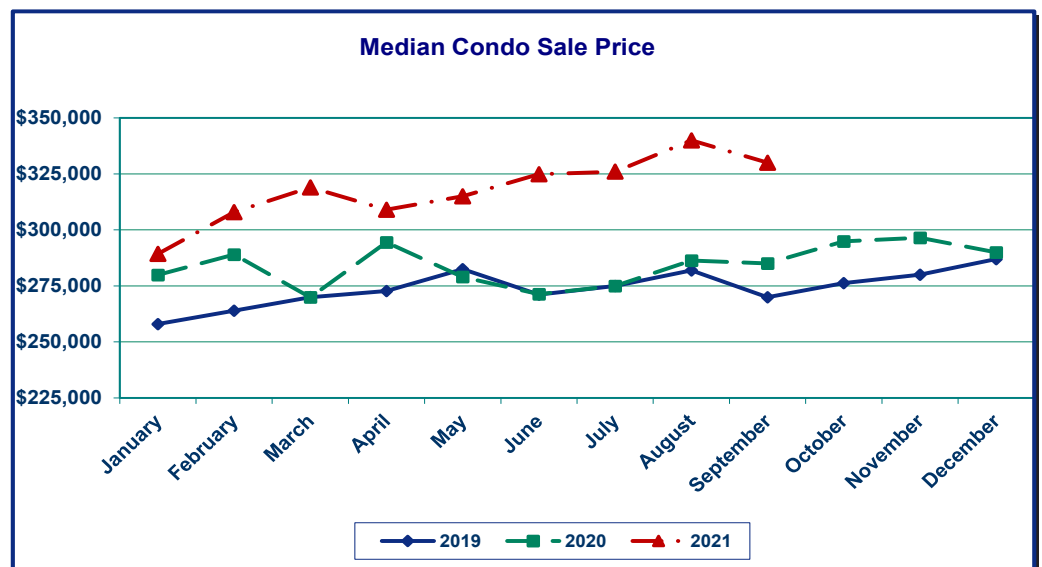


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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