

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

February 2022 Reporting Period

## Residential Highlights

New listings (2,571) increased 3.9% from the 2,474 listed in February 2021, and increased 11.4% from the 2,307 listed in January 2022.

Pending sales (2,452) increased 11.1% from the 2,208 offers accepted in February 2021, and increased 7.2% from the 2,287 offers accepted in January 2022.

Closed sales (1,939) decreased 2.0% from the 1,978 closings in February 2021, and increased 4.6% from the 1,853 closings in January 2022.

## Inventory and Total Market Time

Inventory held steady at 0.8 months in February. Total market time decreased to 35 days.

## Year-To-Date Summary

Comparing the first two months of 2022 to the same period in 2021, new listings (4,912) decreased 3.6%, pending sales (4,670) increased 0.6%, and closed sales (3,832) decreased 1.0%.

## Average and Median Sale Prices

Comparing 2022 to 2021 through February, the average sale price has increased 10.5% from \$528,500 to \$584,100. In the same comparison, the median sale price has increased 10.4% from \$470,000 to \$519,100.

Inventory in Months*			
	2020	2021	2022
January	2.2	1.0	0.8
February	1.9	1.0	0.8
March	1.8	0.8	
April	2.4	0.8	
May	2.3	0.7	
June	1.5	0.8	
July	1.2	0.9	
August	1.3	1.0	
September	1.1	1.1	
October	1.1	0.9	
November	1.0	0.8	
December	0.8	0.6	

\*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	
<b>Average Sale Price % Change:</b>	+15.2% (\$578,300 v. \$501,900)
<b>Median Sale Price % Change:</b>	+15.4% (\$514,900 v. \$446,000)

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
2022	February	2,571	2,452	1,939	582,200	525,000	35
	January	2,307	2,287	1,853	586,600	512,000	38
	Year-To-Date	4,912	4,670	3,832	584,100	519,100	37
2021	February	2,474	2,208	1,978	542,000	479,100	42
	Year-To-Date	5,093	4,643	3,870	528,500	470,000	43
Change	February	3.9%	11.1%	-2.0%	7.4%	9.6%	-16.2%
	Prev Mo 2022	11.4%	7.2%	4.6%	-0.8%	2.5%	-7.5%
	Year-To-Date	-3.6%	0.6%	-1.0%	10.5%	10.4%	-15.1%

# AREA REPORT • FEBRUARY 2022

## 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 2022 v. 2021	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2022 v. 2021	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	75	123	17	118	14.6%	94	519,500	31	250	225	4.7%	180	502,400	492,500	10.9%	1	140,000	2	388,500	4	980,000
142	NE Portland	150	284	27	261	27.3%	161	509,800	38	485	449	2.7%	342	511,800	483,600	10.0%	4	392,500	5	515,600	15	845,200
143	SE Portland	200	329	56	306	10.5%	248	513,900	30	654	580	0.9%	493	501,500	455,000	12.0%	3	742,300	15	276,500	37	878,000
144	Gresham/ Troutdale	83	195	23	201	68.9%	128	467,900	33	349	362	31.2%	253	478,000	472,000	19.9%	2	608,300	11	305,000	5	526,500
145	Milwaukie/ Clackamas	135	203	39	224	1.8%	170	579,200	36	410	413	-11.6%	339	602,000	560,000	14.7%	1	430,000	11	629,000	3	1,515,000
146	Oregon City/ Canby	83	130	10	128	23.1%	116	639,000	29	267	257	4.5%	213	616,300	577,500	19.6%	-	-	15	372,700	2	552,000
147	Lake Oswego/ West Linn	60	110	17	103	12.0%	66	890,200	25	197	178	-16.8%	148	981,200	785,000	20.7%	-	-	5	915,400	1	1,935,000
148	W Portland	306	301	58	249	6.9%	208	711,100	57	575	473	4.0%	410	737,200	592,500	11.4%	8	656,100	3	196,700	7	889,300
149	NW Wash Co.	40	87	4	78	-22.8%	81	699,100	28	174	173	-20.3%	140	737,700	682,500	17.3%	-	-	4	384,400	-	-
150	Beaverton/ Aloha	68	228	16	210	18.0%	140	520,800	20	384	359	-1.4%	275	519,700	517,000	16.5%	2	259,500	1	440,000	2	695,000
151	Tigard/ Wilsonville	77	212	9	205	7.3%	147	645,500	25	396	400	10.5%	290	642,800	578,500	15.8%	1	429,000	7	621,100	2	670,500
152	Hillsboro/ Forest Grove	63	173	12	165	-12.2%	172	538,200	22	354	353	-17.5%	362	523,200	507,000	15.4%	4	405,800	6	293,800	2	710,000
153	Mt. Hood	4	8	2	8	-27.3%	5	533,800	16	16	17	-26.1%	12	697,100	501,500	32.6%	2	1,650,000	4	286,800	-	-
155	Columbia Co.	53	58	10	68	-12.8%	73	661,100	63	131	138	-10.4%	131	561,400	440,000	17.9%	1	353,500	25	199,500	2	403,800
156	Yamhill Co.	99	130	13	128	18.5%	130	488,700	57	270	293	39.5%	244	483,800	439,500	15.2%	3	585,200	8	298,600	4	334,800

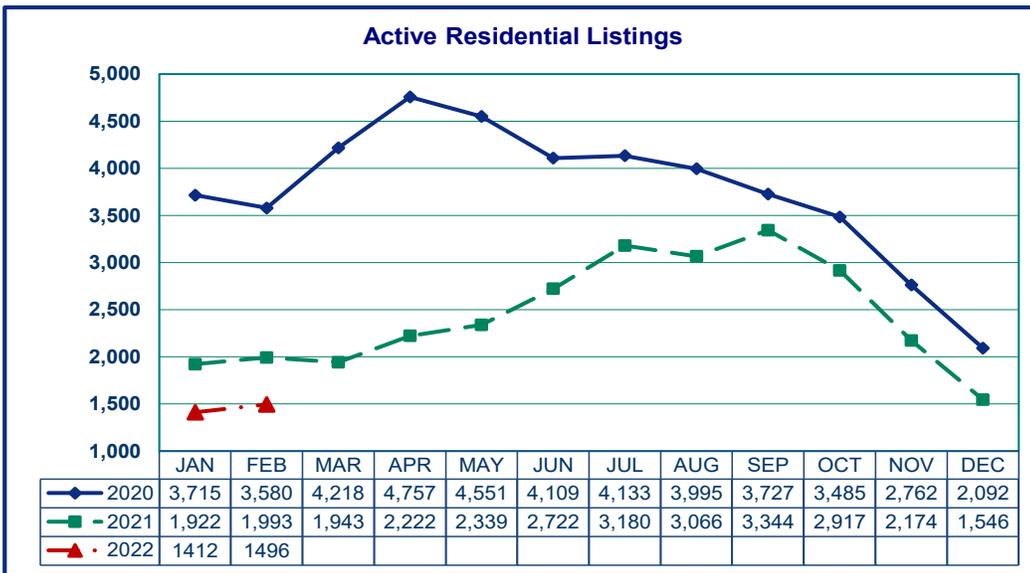
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares February 2022 with February 2021. The Year-To-Date section compares 2022 Year-To-Date statistics through February with 2021 Year-To-Date statistics through February.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (3/1/21-2/28/22) with 12 months before (3/1/20-2/28/21).

<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.

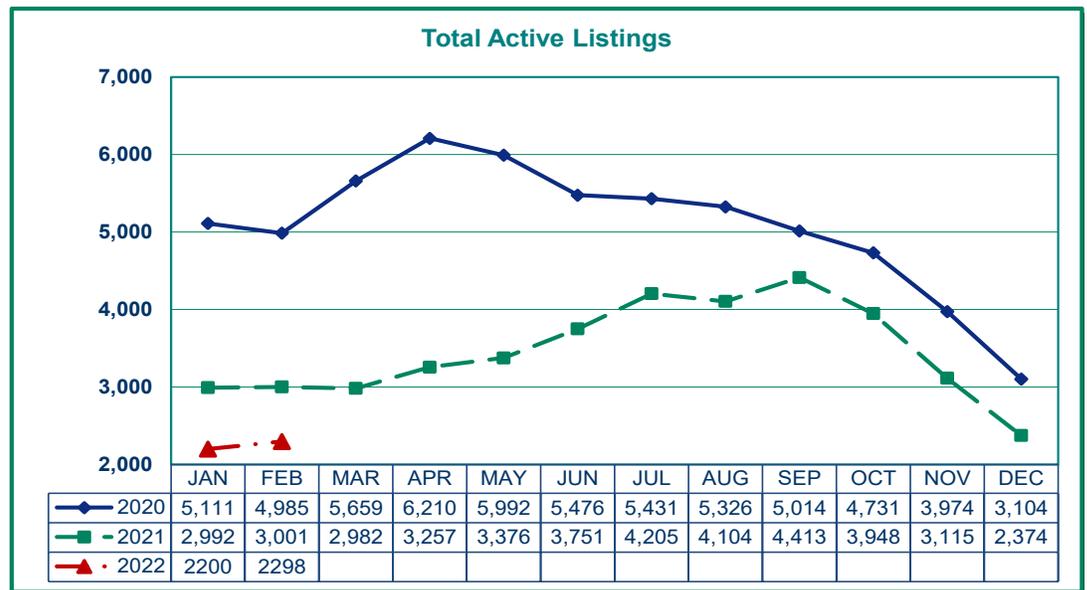
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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.*



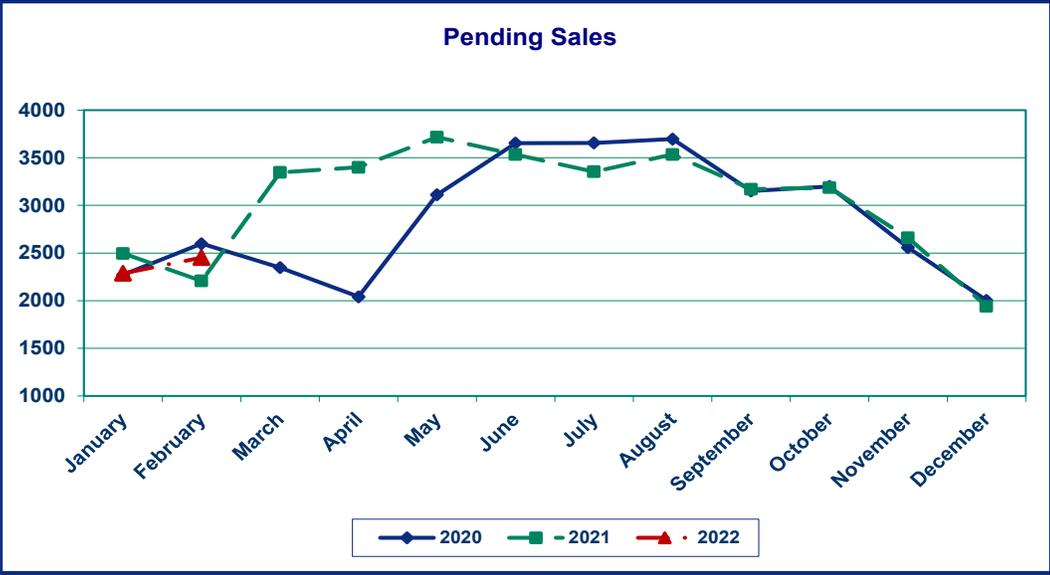
## NEW LISTINGS PORTLAND, OR

*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.*



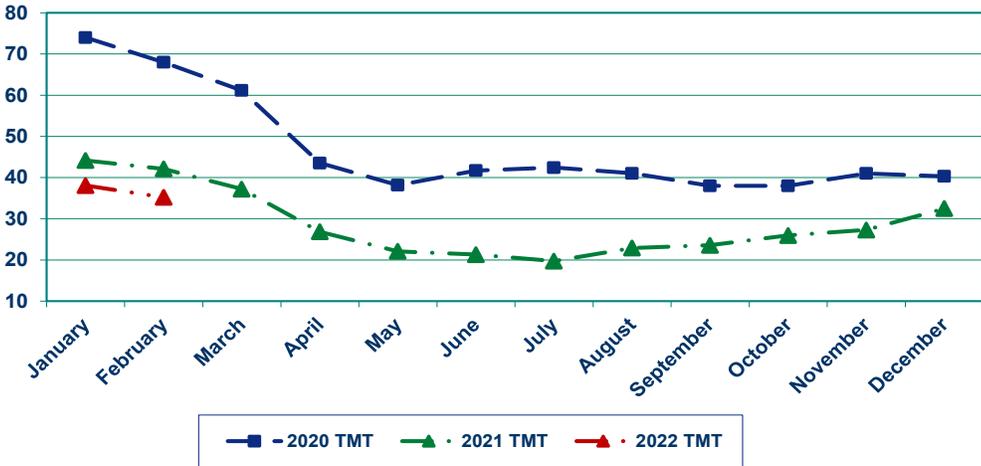
### CLOSED SALES

#### 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



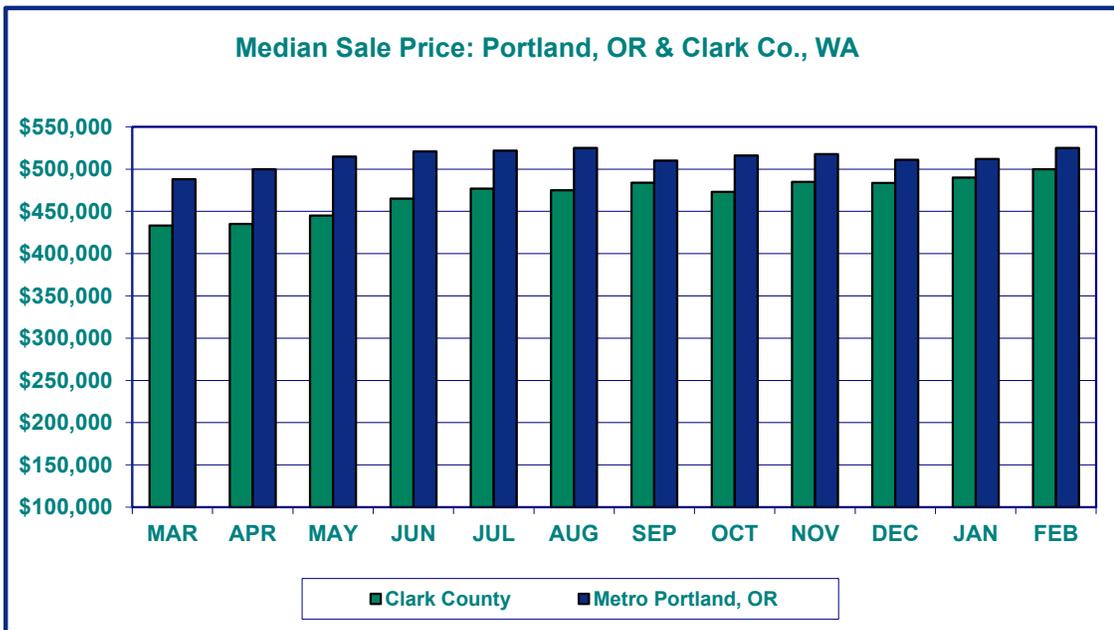
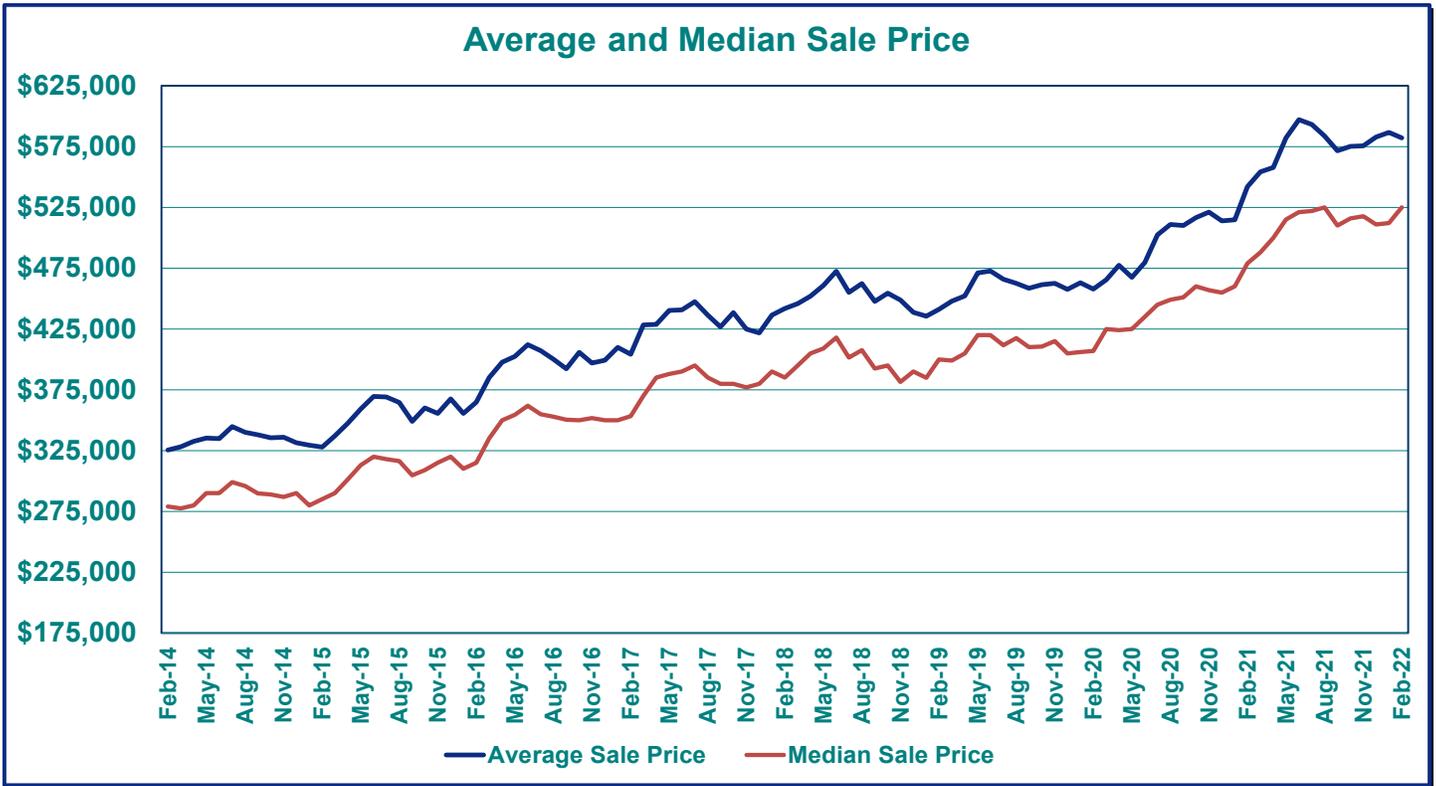
### DAYS ON MARKET

#### 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**

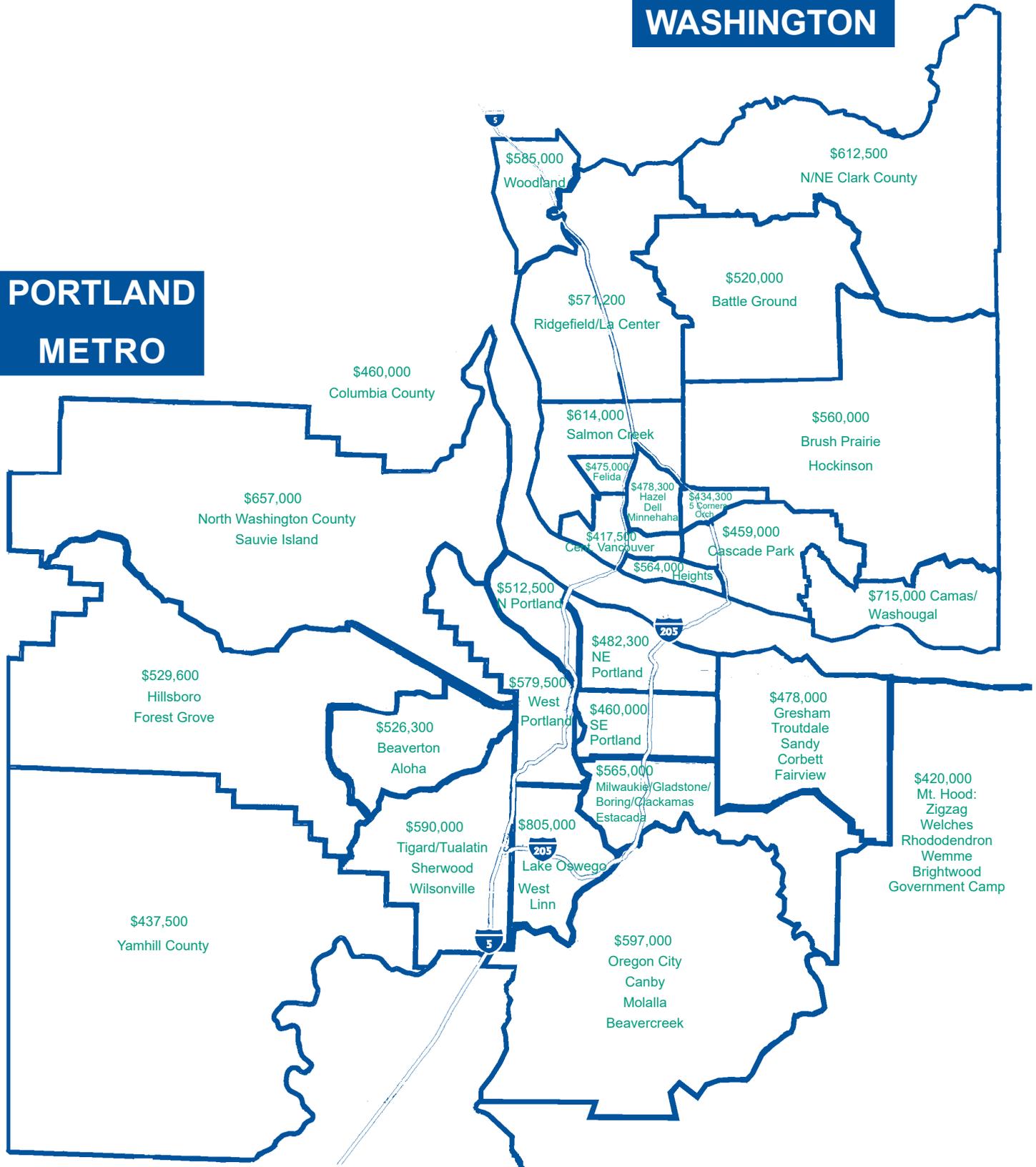
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## February 2022

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

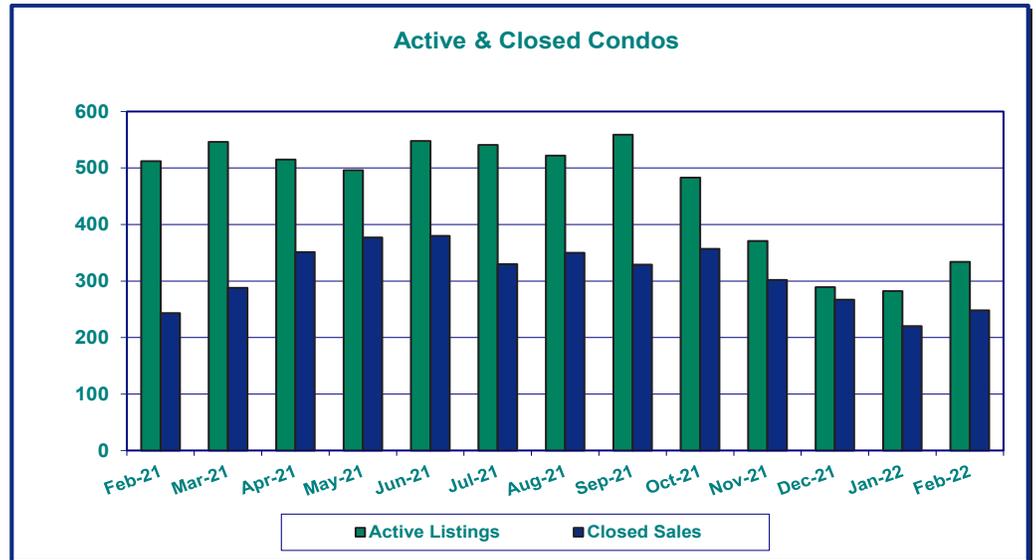


**ACTIVE & CLOSED  
CONDOS**  
**PORTLAND, OR**

*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.

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