

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

June 2020 Reporting Period

June Residential Highlights

New listings (3,658) decreased 14.6% from the 4,281 listed in June 2019, and increased 7.0% from the 3,419 listed in May 2020.

Pending sales (3,654) increased 18.5% from the 3,083 offers accepted in June 2019, and increased 17.4% from the 3,112 offers accepted in May 2020.

Closed sales (2,709) decreased 1.7% from the 2,756 closings in June 2019, and increased 38.0% from the 1,963 closings in May 2020.

Year-to-Date Summary

Comparing the first six months of 2020 to the same period in 2019, new listings (19,112) decreased 15.4%, pending sales (15,398) decreased 3.5%, and closed sales (12,955) decreased 6.4%.

Average and Median Sale Prices

Comparing 2020 to 2019 through June, the average sale price has increased 2.6% from \$456,700 to \$468,500. In the same comparison, the median sale price has increased 3.9% from \$407,000 to \$423,000.

Inventory and Total Market Time

Inventory decreased to 1.5 months in June. Total market time increased to 42 days.

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	
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:
+2.4% (\$464,400 v. \$453,500)
Median Sale Price % Change:
+4.0% (\$416,000 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	June	3,658	3,654	2,709	479,700	435,000	42
	May	3,419	3,112	1,963	467,500	425,000	38
	Year-to-date	19,112	15,398	12,955	468,500	423,000	53
2019	June	4,281	3,083	2,756	472,700	420,000	42
	Year-to-date	22,599	15,956	13,842	456,700	407,000	57
Change	June	-14.6%	18.5%	-1.7%	1.5%	3.6%	-0.7%
	Prev Mo 2020	7.0%	17.4%	38.0%	2.6%	2.4%	10.5%
	Year-to-date	-15.4%	-3.5%	-6.4%	2.6%	3.9%	-6.7%

AREA REPORT • JUNE 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/Cancelled 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	178	166	24	155	30.3%	126	447,500	38	889	679	-1.3%	600	431,400	421,800	3.0%	4	653,800	12	323,500	21	952,400
142	NE Portland	314	323	74	299	3.8%	231	486,200	43	1,633	1,269	-11.2%	1,102	481,700	431,700	3.0%	13	603,700	14	244,500	35	760,500
143	SE Portland	344	381	48	409	19.2%	285	462,800	32	2,134	1,733	-7.5%	1,508	441,700	390,000	2.1%	12	524,600	27	270,000	61	692,500
144	Gresham/ Troutdale	262	242	24	273	33.8%	223	383,000	37	1,265	1,134	9.4%	950	369,600	361,000	1.8%	7	335,900	16	202,800	10	410,500
145	Milwaukie/ Clackamas	387	322	40	327	28.2%	243	479,600	38	1,670	1,346	4.6%	1,119	456,200	433,000	3.7%	2	644,000	34	282,000	9	559,800
146	Oregon City/ Canby	180	174	29	215	27.2%	151	447,300	42	976	910	-1.0%	743	447,200	435,000	2.9%	5	511,400	30	381,900	6	433,200
147	Lake Oswego/ West Linn	315	216	41	196	15.3%	135	721,800	54	1,076	733	-13.8%	575	713,200	605,400	3.9%	1	1,200,000	20	705,700	2	652,500
148	W Portland	748	456	150	306	1.7%	230	609,400	66	2,182	1,370	-10.7%	1,192	603,900	540,000	-0.9%	4	847,200	18	232,300	18	772,000
149	NW Wash Co.	205	170	30	188	29.7%	134	585,000	36	952	758	-8.1%	624	544,600	506,800	2.2%	2	273,500	18	345,600	2	547,500
150	Beaverton/ Aloha	208	253	45	282	5.2%	253	417,500	32	1,581	1,411	-5.3%	1,225	422,600	410,000	3.2%	3	573,300	7	275,300	10	1,157,700
151	Tigard/ Wilsonville	297	324	43	322	14.2%	247	504,400	37	1,602	1,329	-8.4%	1,088	493,700	465,000	3.7%	4	611,300	19	375,800	5	1,350,400
152	Hillsboro/ Forest Grove	306	299	46	323	46.2%	218	433,100	38	1,535	1,294	16.7%	1,089	424,100	400,000	5.7%	9	547,600	34	283,000	10	560,500
153	Mt. Hood	25	27	6	31	24.0%	18	272,100	75	104	91	-5.2%	78	329,800	320,000	6.2%	-	-	9	109,000	-	-
155	Columbia Co.	115	101	14	106	7.1%	68	348,100	45	514	470	1.5%	364	347,200	330,100	7.8%	2	205,000	36	136,400	5	320,000
156	Yamhill Co.	225	204	26	222	14.4%	147	410,500	54	999	871	-3.7%	698	402,400	365,000	7.6%	4	614,600	47	312,200	9	434,300

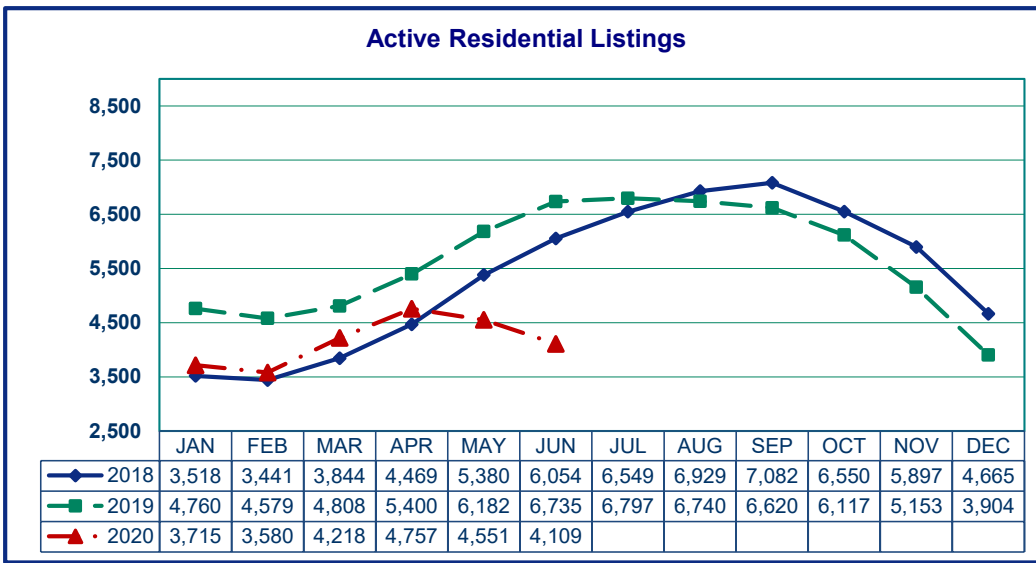
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares June 2020 with June 2019. The Year-To-Date section compares 2020 year-to-date statistics through June with 2019 year-to-date statistics through June.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/19-6/30/20) with 12 months before (7/1/18-6/30/19).

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.

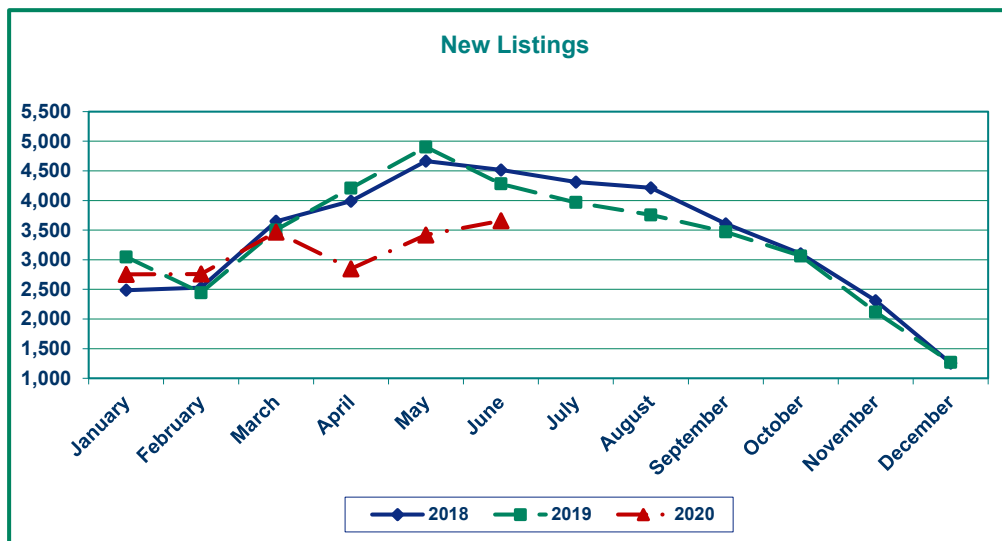
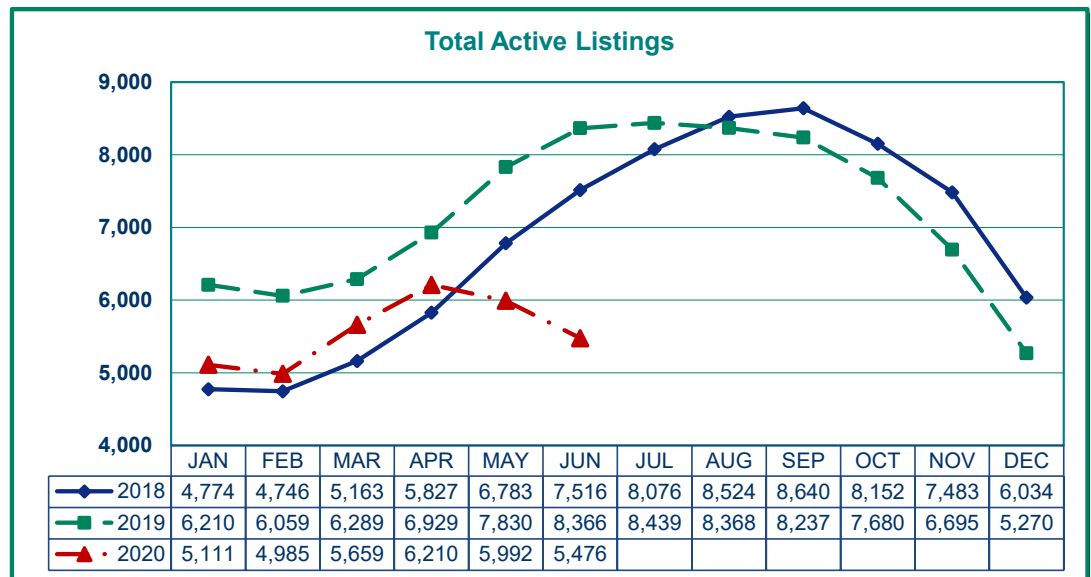
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



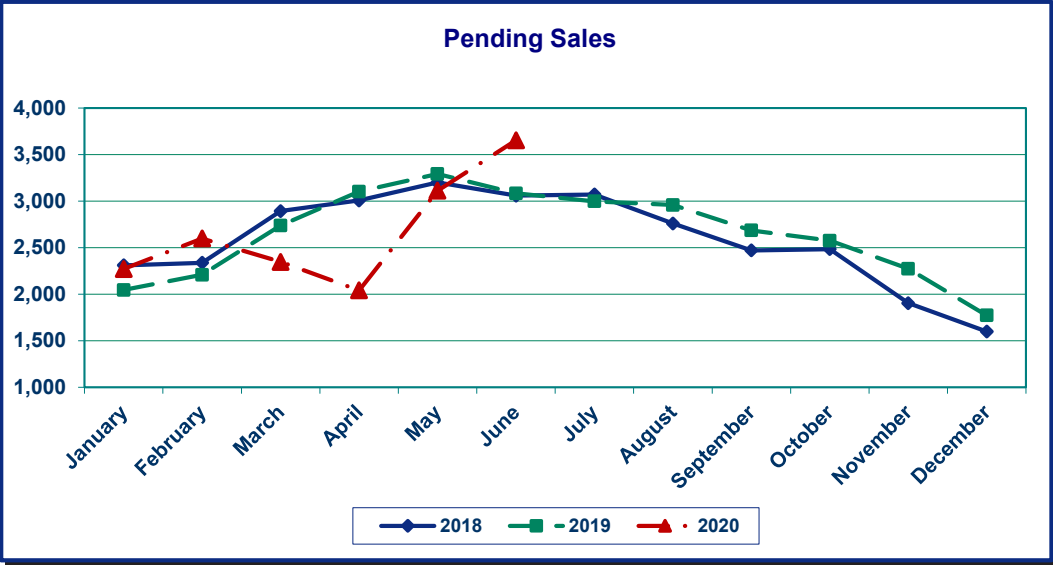
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

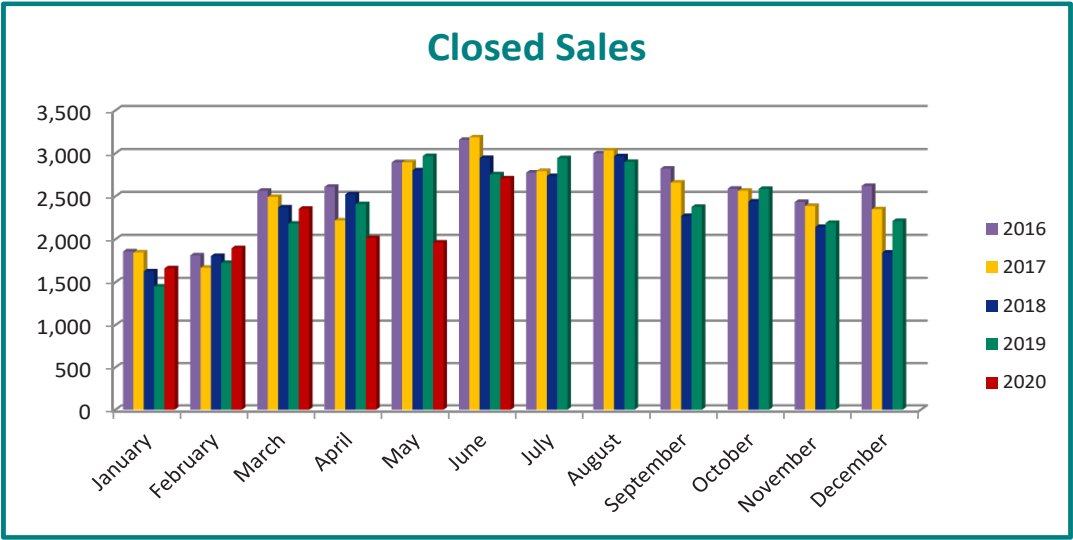
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



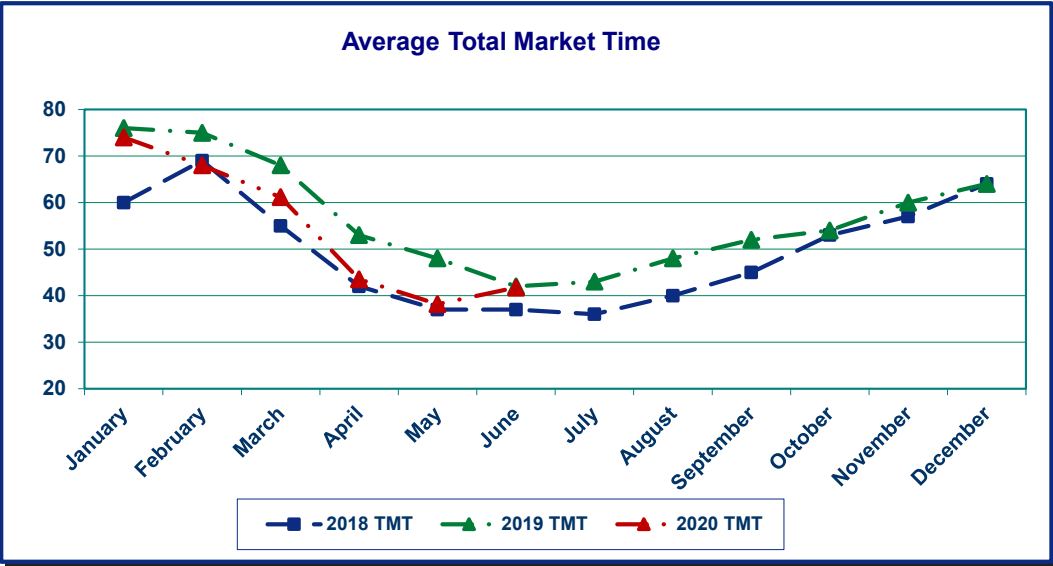
CLOSED SALES

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



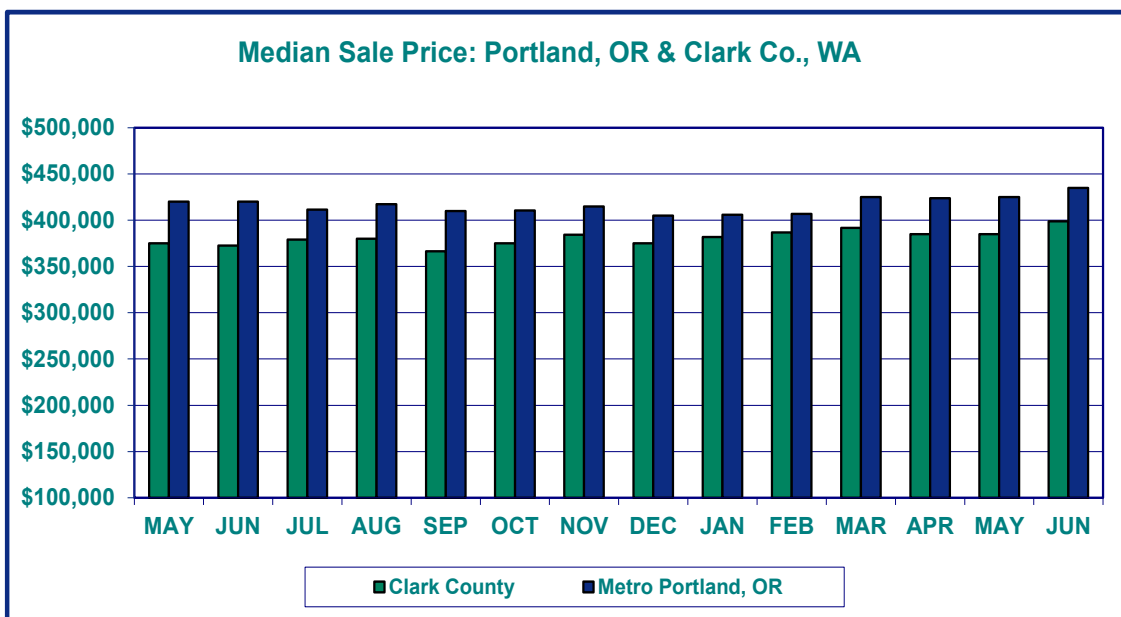
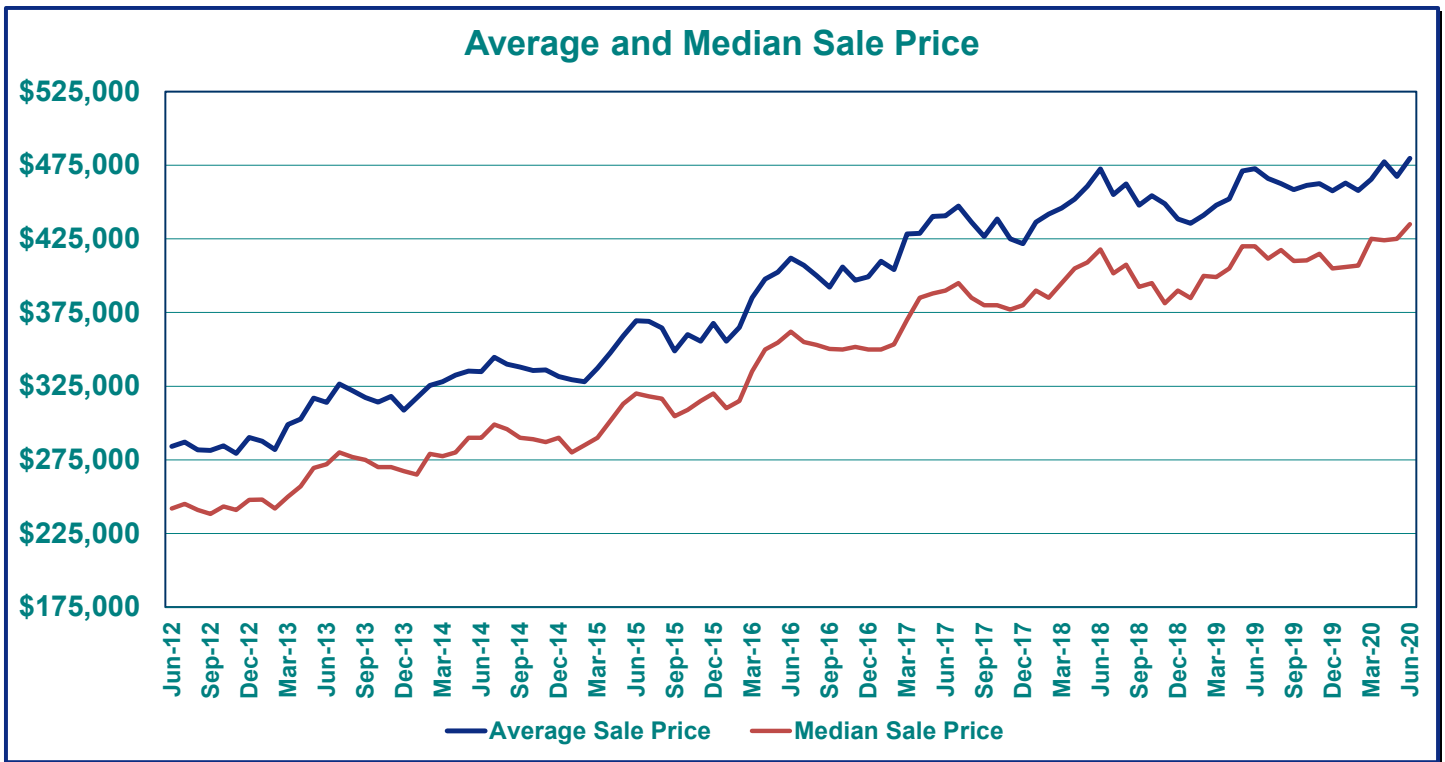
DAYS ON MARKET

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

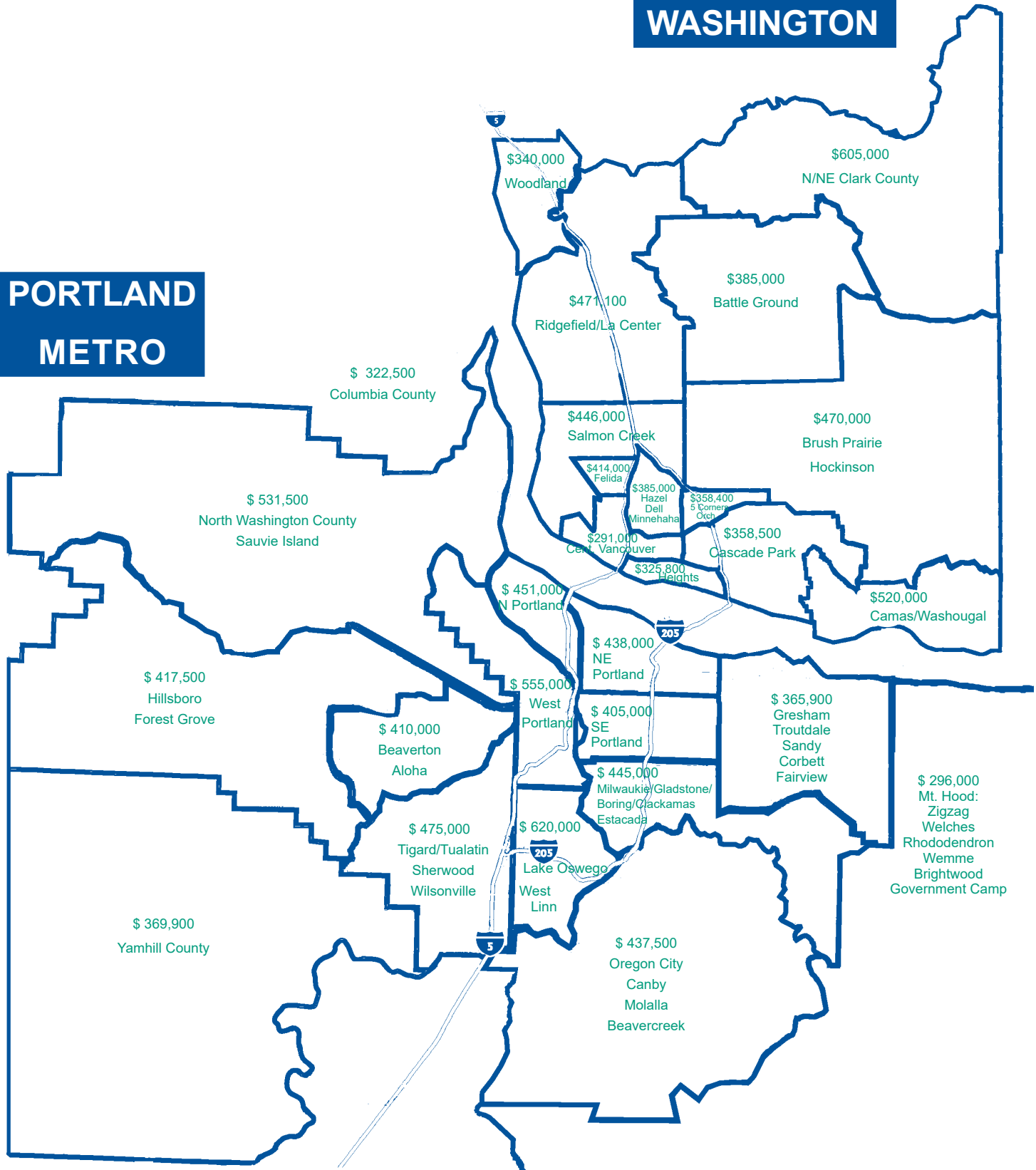
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

June 2020

**SW
WASHINGTON**

**PORTLAND
METRO**

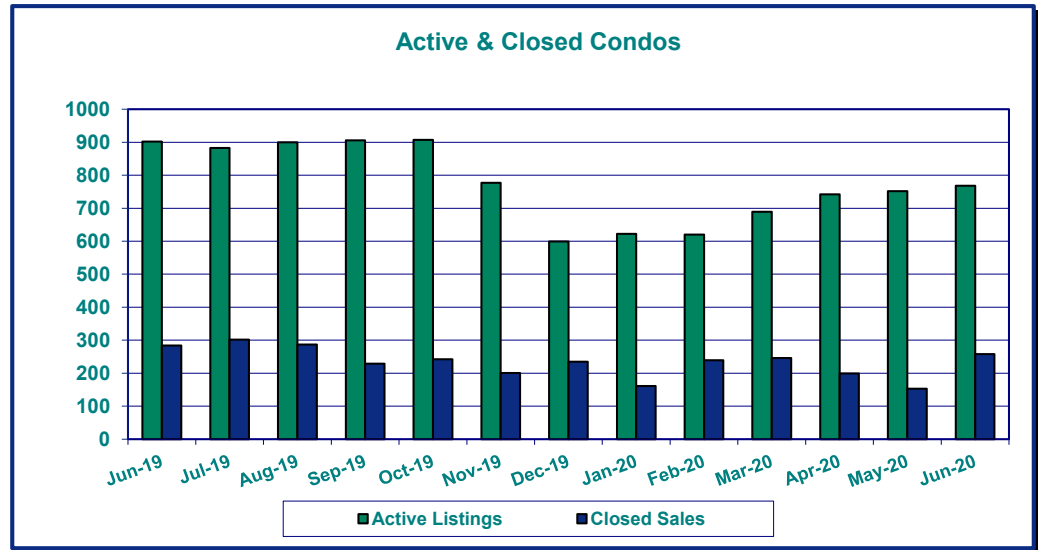


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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™.

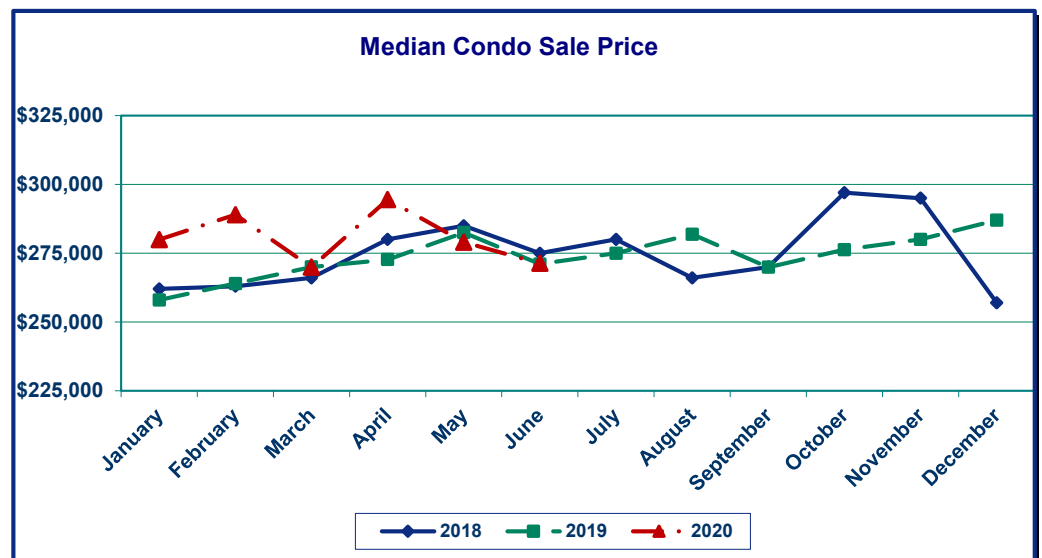


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

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