

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

May 2021 Reporting Period

Residential Highlights

New listings (3,971) increased 16.1% from the 3,419 listed in May 2020, and decreased 2.3% from the 4,065 listed in April 2021.

Pending sales (3,717) increased 19.4% from the 3,112 offers accepted in May 2020, and increased 9.3% from the 3,400 offers accepted in April 2021.

Closed sales (3,183) increased 62.1% from the 1,963 closings in May 2020, and increased 8.0% from the 2,946 closings in April 2021.

Inventory and Total Market Time

Inventory held steady at 0.7 months in May. Total market time decreased to 22 days.

Year-To-Date Summary

Comparing the first five months of 2021 to the same period in 2020, new listings (16,842) increased 9.3%, pending sales (14,864) increased 25.5%, and closed sales (12,737) increased 25.2%.

Average and Median Sale Prices

Comparing 2021 to 2020 through May, the average sale price has increased 18.9% from \$465,600 to \$553,500. In the same comparison, the median sale price has increased 17.0% from \$419,000 to \$490,200.

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	
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:	+13.0% (\$524,200 v. \$463,700)
Median Sale Price % Change:	+12.0% (\$465,000 v. \$415,000)

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	May	3,971	3,717	3,183	582,200	515,000	22
	April	4,065	3,400	2,946	557,900	500,000	27
	Year-To-Date	16,842	14,864	12,737	553,500	490,200	33
2020	May	3,419	3,112	1,963	467,500	425,000	38
	Year-To-Date	15,409	11,846	10,173	465,600	419,000	56
Change	May	16.1%	19.4%	62.1%	24.5%	21.2%	-42.1%
	Prev Mo 2021	-2.3%	9.3%	8.0%	4.4%	3.0%	-17.7%
	Year-To-Date	9.3%	25.5%	25.2%	18.9%	17.0%	-42.0%

AREA REPORT • MAY 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	117	188	20	167	32.5%	175	523,200	17	817	709	35.6%	618	507,800	496,300	12.2%	6	836,000	9	403,200	20	807,200
142	NE Portland	199	384	39	363	45.8%	298	617,000	17	1,597	1,396	42.7%	1,218	570,200	517,000	12.4%	10	625,200	11	380,200	45	645,700
143	SE Portland	287	525	60	447	36.7%	377	528,900	16	2,093	1,816	36.0%	1,611	504,000	450,000	13.5%	10	949,300	37	348,600	80	745,300
144	Gresham/ Troutdale	101	247	15	248	-1.6%	170	455,700	20	999	928	6.4%	786	441,100	426,000	12.9%	7	367,400	28	294,700	24	580,800
145	Milwaukie/ Clackamas	184	364	41	331	17.8%	300	562,000	16	1,576	1,435	39.5%	1,188	538,000	506,000	14.1%	6	892,500	33	341,100	7	611,600
146	Oregon City/ Canby	113	192	11	186	-2.1%	153	586,600	16	814	755	7.5%	670	536,200	505,000	13.4%	11	518,900	41	365,200	6	484,300
147	Lake Oswego/ West Linn	129	222	16	223	32.0%	199	928,300	28	898	795	47.2%	644	880,900	735,500	16.3%	3	1,209,600	14	664,500	3	712,300
148	W Portland	625	492	78	388	35.2%	385	707,400	51	2,153	1,592	46.7%	1,402	708,500	614,800	11.2%	5	422,800	29	373,800	20	785,200
149	NW Wash Co.	63	161	18	143	0.7%	143	652,800	15	694	648	14.3%	560	637,000	598,800	12.7%	1	350,000	22	396,800	5	612,300
150	Beaverton/ Aloha	79	273	24	316	14.9%	230	497,900	12	1,256	1,186	4.4%	1,025	473,800	462,000	8.4%	3	590,000	5	399,800	22	661,200
151	Tigard/ Wilsonville	125	315	24	301	7.1%	259	560,000	20	1,316	1,175	16.1%	999	558,000	535,000	13.3%	1	175,000	15	903,800	7	698,100
152	Hillsboro/ Forest Grove	105	271	11	287	13.4%	242	483,100	21	1,239	1,200	22.3%	1,051	477,400	455,000	8.1%	6	419,700	25	248,400	17	483,000
153	Mt. Hood	14	19	2	14	16.7%	14	477,100	18	81	68	11.5%	70	432,400	420,500	15.1%	-	-	29	183,000	-	-
155	Columbia Co.	72	101	10	95	-1.0%	78	392,400	30	441	402	9.8%	319	375,100	366,000	11.2%	-	-	58	184,100	6	372,000
156	Yamhill Co.	126	217	13	208	20.9%	160	489,700	17	868	759	15.2%	576	472,500	410,300	15.2%	11	379,200	31	425,100	12	390,500

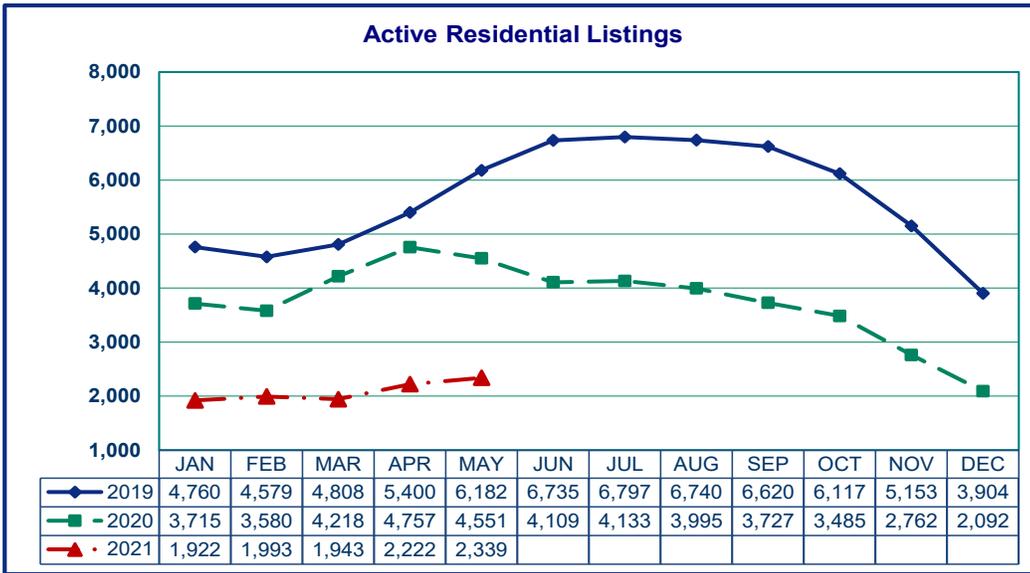
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares May 2021 with May 2020. The Year-To-Date section compares 2021 Year-To-Date statistics through May with 2020 Year-To-Date statistics through May.

² % Change is based on a comparison of the rolling average sale price for the last 12 months May (6/1/2020-5/31/2021) with 12 months before (6/1/2019-5/31/2020).

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.

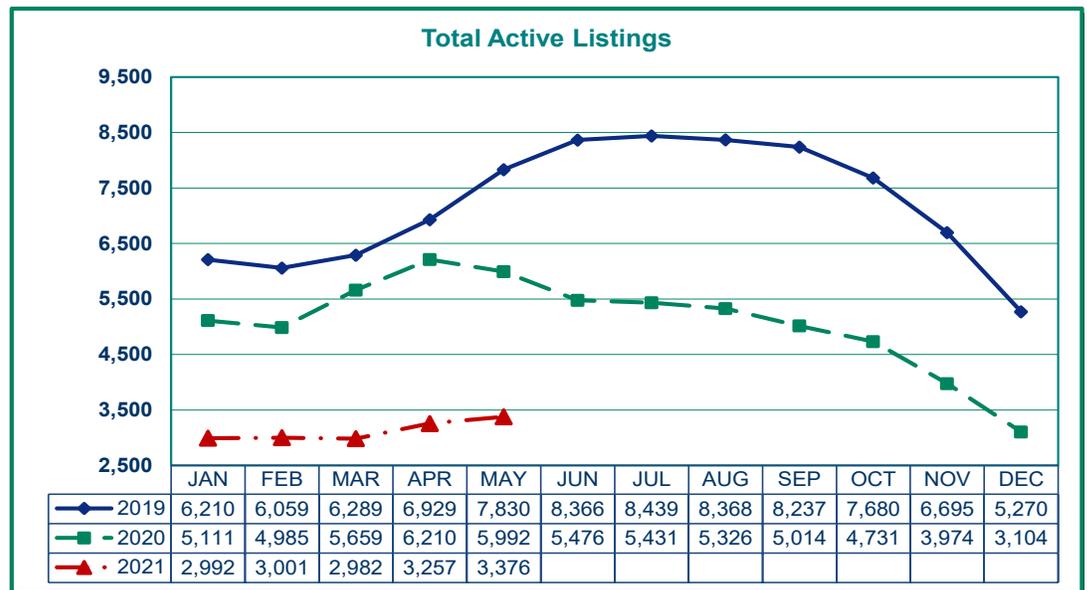
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



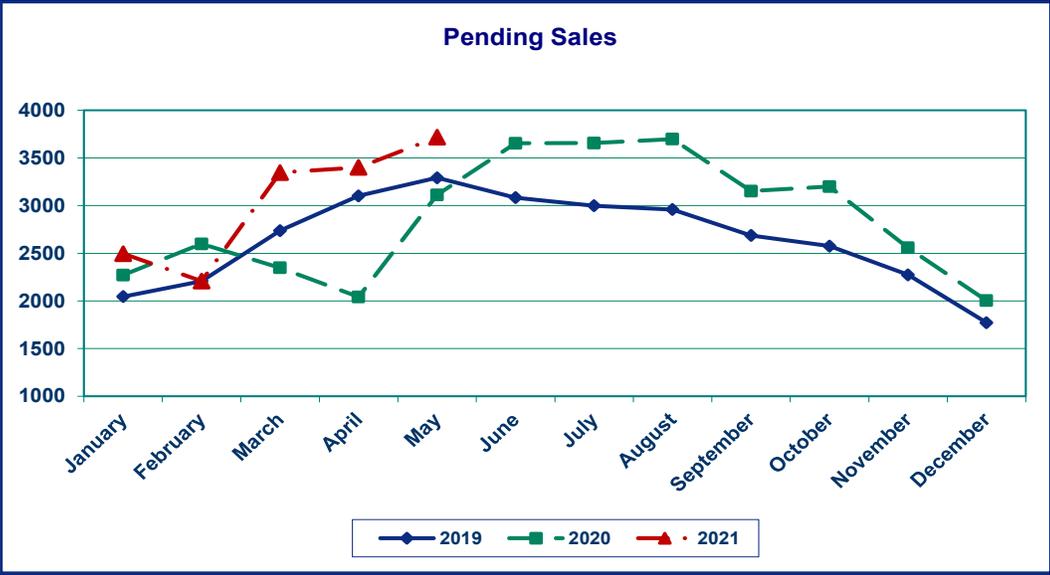
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

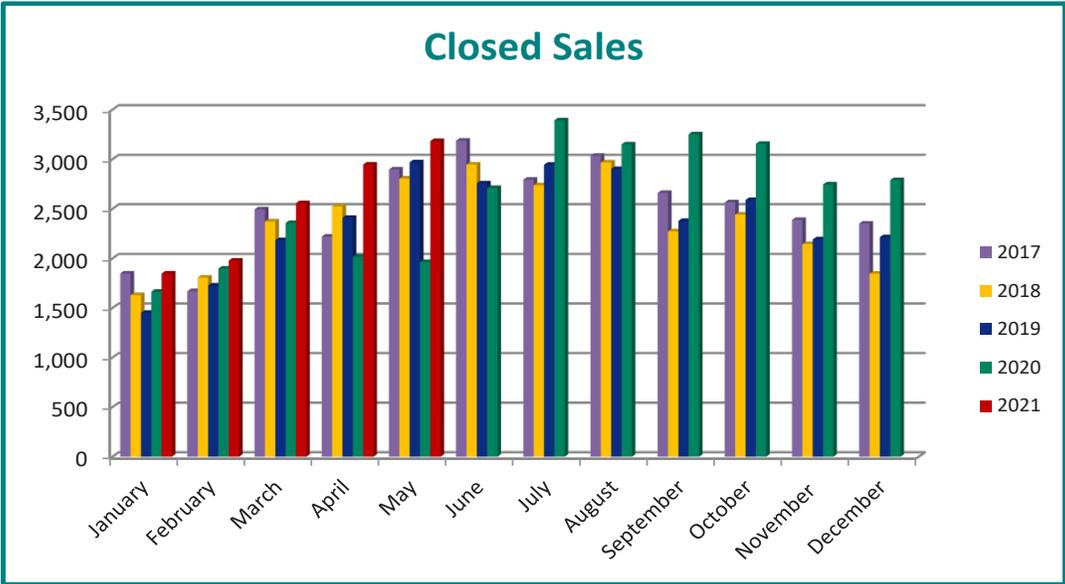
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



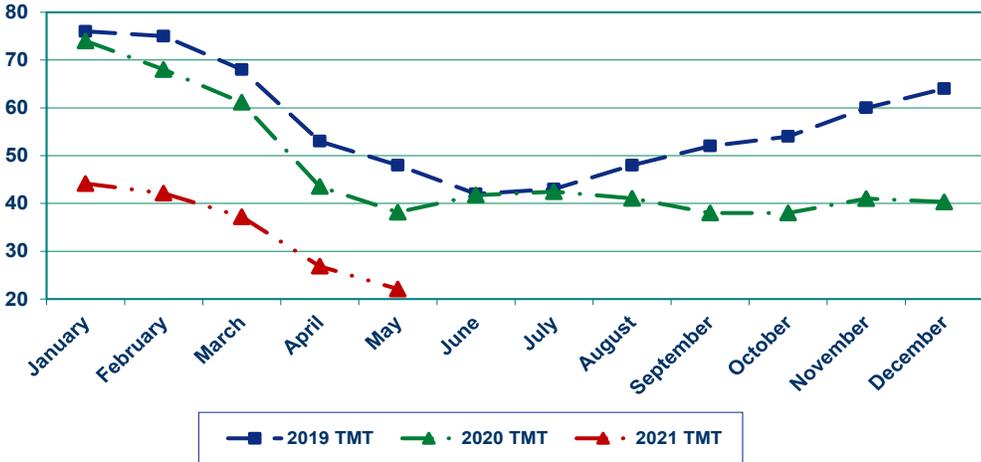
CLOSED SALES

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



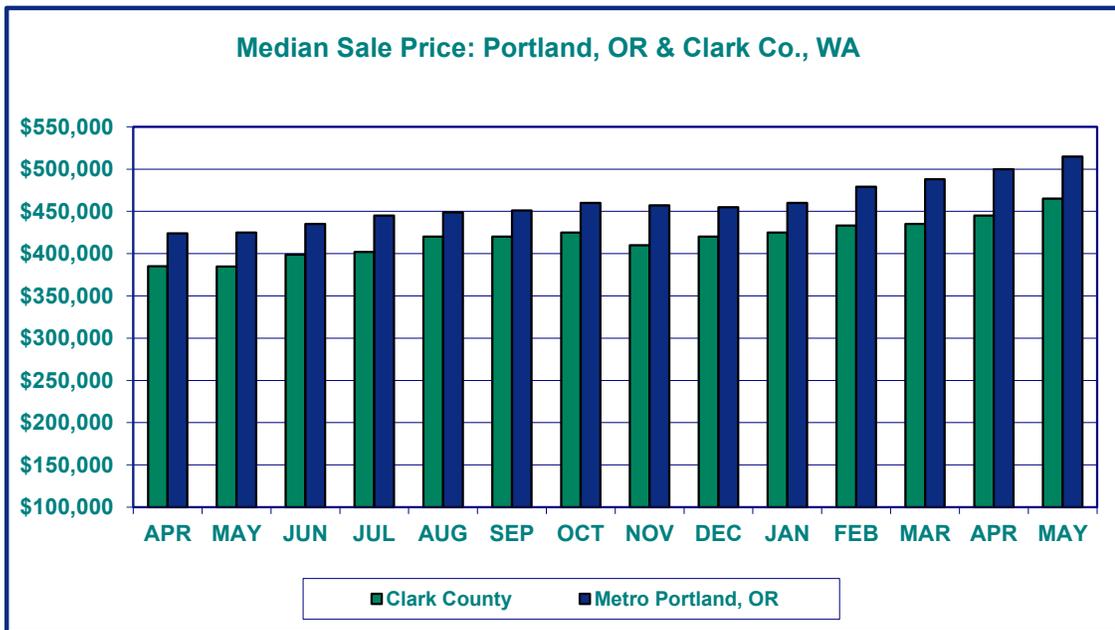
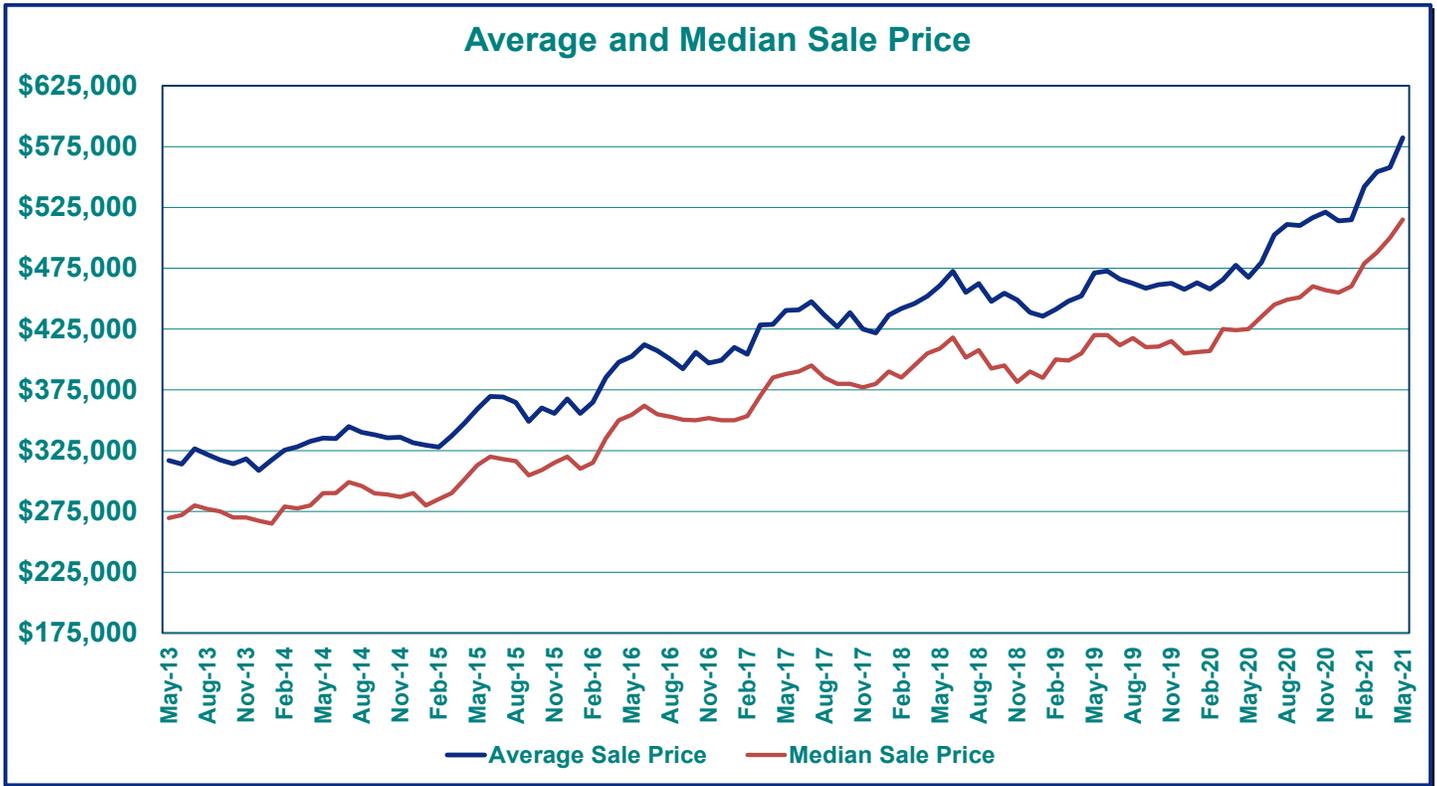
DAYS ON MARKET

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

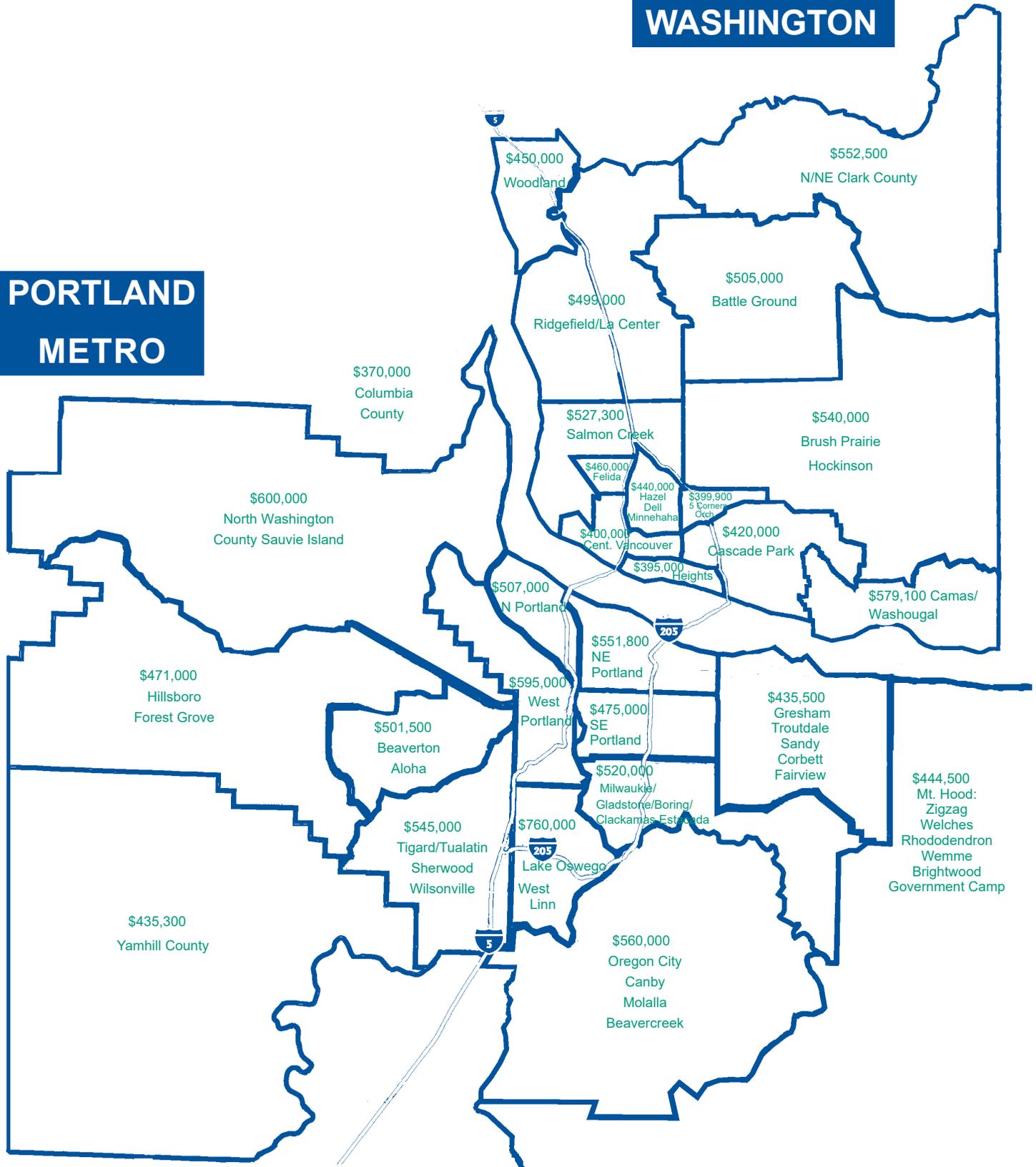
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

May 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 Willowa County.

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