

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

January 2020 Reporting Period

January Residential Highlights

New listings, at 2,754, decreased 9.6% from January 2019 (3,048) and rose 116.9% from December 2019 (1,270).

Pending sales (2,271) increased 11.1% over the 2,045 offers accepted in January 2019, and rose 28.2% from the 1,772 offers accepted last month in December 2019.

Closed sales (1,663) rose 14.6% from the 1,451 closings recorded last year in January 2019 and decreased 24.9% compared with the 2,213 closings recorded last month in December 2019.

Year to Date Summary

This year new listings (2,754) have decreased 9.6%, pending sales (2,271) have increased 11.1% and closed sales (1,663) have increased 14.6%.

Average and Median Sale Prices

Comparing January 2020 to January 2019, the average sale price has increased 6.3% from \$435,600 to \$463,000. In the same comparison, the median sale price has increased 5.5% from \$384,900 to \$406,000.

Inventory in Months*

	2018	2019	2020
January	2.2	3.3	2.2
February	1.9	2.7	
March	1.6	2.2	
April	1.8	2.2	
May	1.9	2.1	
June	2.1	2.4	
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.

Inventory and Total Market Time

Inventory increased to 2.2 months this January. Total market time increased to 74 days.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

Average Sale Price % Change:
+1.8% (\$460,300 v. \$452,300)
Median Sale Price % Change:
+2.5% (\$410,000 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	January	2,754	2,271	1,663	463,000	406,000	74
	Year-to-date	2,754	2,271	1,663	463,000	406,000	74
2019	January	3,048	2,045	1,451	435,600	384,900	76
	December	1,270	1,772	2,213	457,700	405,000	64
	Year-to-date	3,048	2,045	1,451	435,600	384,900	76
Change	January	-9.6%	11.1%	14.6%	6.3%	5.5%	-2.5%
	Prev Mo 2019	116.9%	28.2%	-24.9%	1.2%	0.2%	15.6%
	Year-to-date	-9.6%	11.1%	14.6%	6.3%	5.5%	-2.5%

AREA REPORT • 1/2020

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	153	155	38	108	13.7%	73	392,900	48	155	108	13.7%	73	392,900	385,000	1.5%	2	812,500	1	413,500	10	802,100
142	NE Portland	255	212	93	171	-3.9%	159	483,100	71	212	171	-3.9%	159	483,100	410,000	2.4%	4	505,700	2	364,500	4	870,000
143	SE Portland	336	323	90	265	11.3%	183	427,000	67	323	265	11.3%	183	427,000	385,000	0.7%	2	387,500	5	88,200	13	743,400
144	Gresham/ Troutdale	249	166	48	166	14.5%	119	363,700	68	166	166	14.5%	119	363,700	350,000	4.9%	2	397,500	2	156,700	2	369,000
145	Milwaukie/ Clackamas	314	221	50	190	11.1%	169	451,300	89	221	190	11.1%	169	451,300	425,000	3.9%	-	-	3	558,300	1	440,000
146	Oregon City/ Canby	244	157	46	140	35.9%	95	449,300	73	157	140	35.9%	95	449,300	439,000	4.9%	1	695,000	7	243,500	1	387,000
147	Lake Oswego/ West Linn	217	153	68	106	12.8%	73	712,600	117	153	106	12.8%	73	712,600	570,000	2.7%	-	-	3	716,700	-	-
148	W Portland	562	355	167	230	9.5%	163	601,000	99	355	230	9.5%	163	601,000	507,500	-2.5%	-	-	4	278,300	4	971,900
149	NW Wash Co.	192	127	47	101	-15.1%	88	498,000	68	127	101	-15.1%	88	498,000	463,400	-1.5%	2	273,500	2	287,000	-	-
150	Beaverton/ Aloha	239	232	58	210	8.8%	131	414,500	63	232	210	8.8%	131	414,500	400,000	3.1%	-	-	2	304,000	2	415,000
151	Tigard/ Wilsonville	253	229	56	180	-3.2%	120	507,100	61	229	180	-3.2%	120	507,100	458,300	1.0%	1	875,000	3	421,700	2	416,000
152	Hillsboro/ Forest Grove	274	203	34	195	50.0%	134	419,500	64	203	195	50.0%	134	419,500	386,300	5.2%	1	168,000	11	253,600	5	592,400
153	Mt. Hood	34	17	11	15	-16.7%	18	372,900	84	17	15	-16.7%	18	372,900	305,800	5.5%	-	-	1	180,000	-	-
155	Columbia Co.	133	60	13	74	15.6%	53	368,300	67	60	74	15.6%	53	368,300	332,400	6.8%	1	250,000	6	105,500	-	-
156	Yamhill Co.	260	144	49	120	18.8%	85	383,800	74	144	120	18.8%	85	383,800	355,000	5.3%	1	245,000	5	366,100	-	-

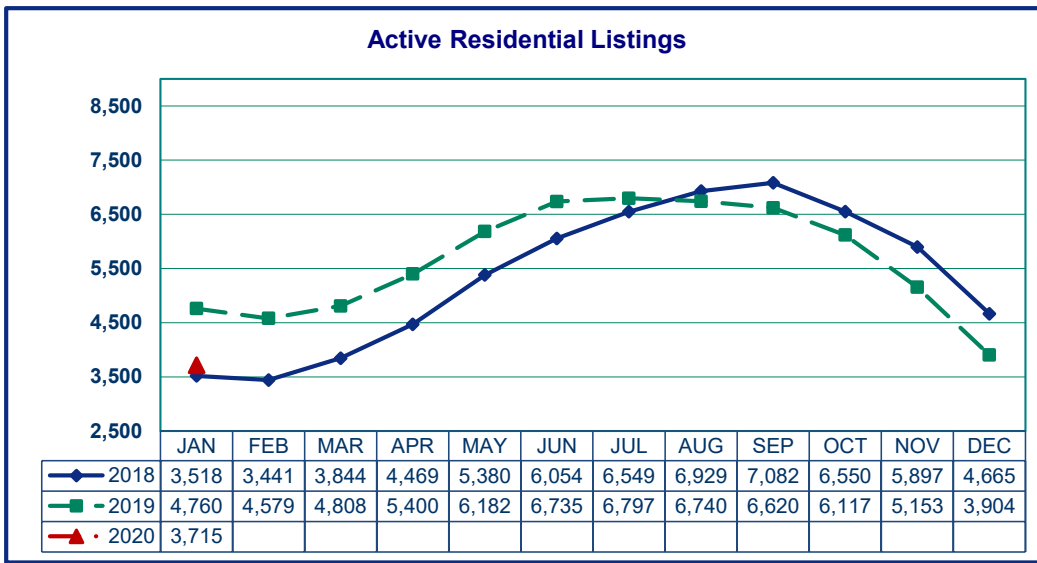
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares January 2020 with January 2019. The Year-To-Date section compares 2020 year-to-date statistics through January with 2019 year-to-date statistics through January.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (2/1/19-1/31/20) with 12 months before (2/1/18-1/31/19).

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.

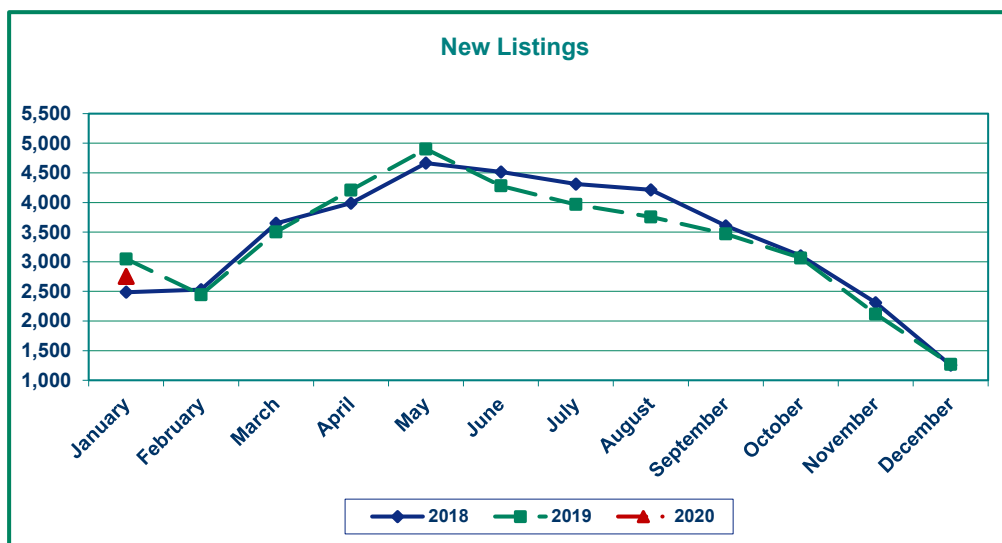
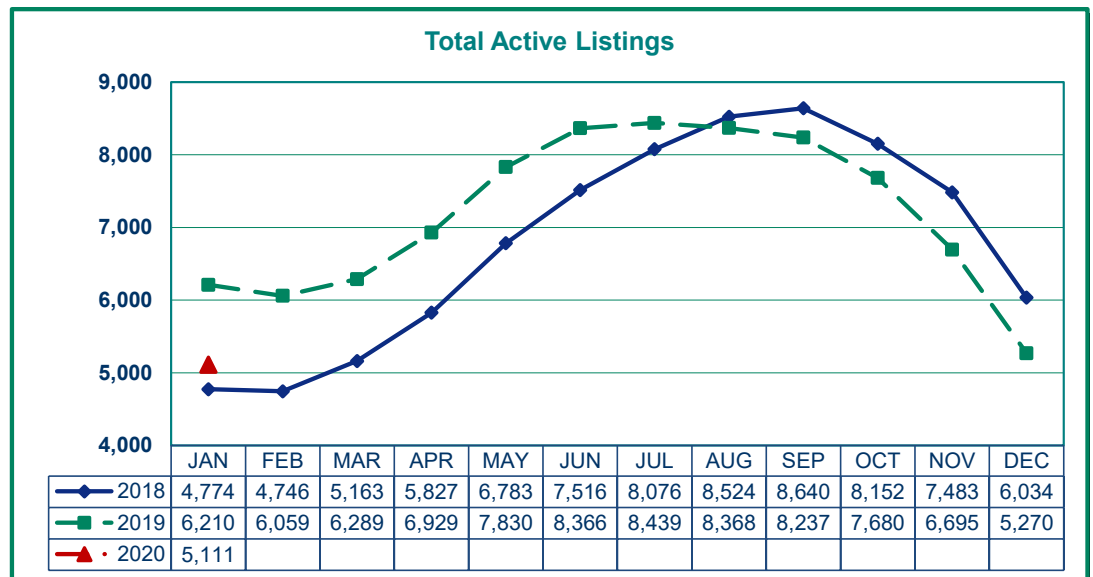
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



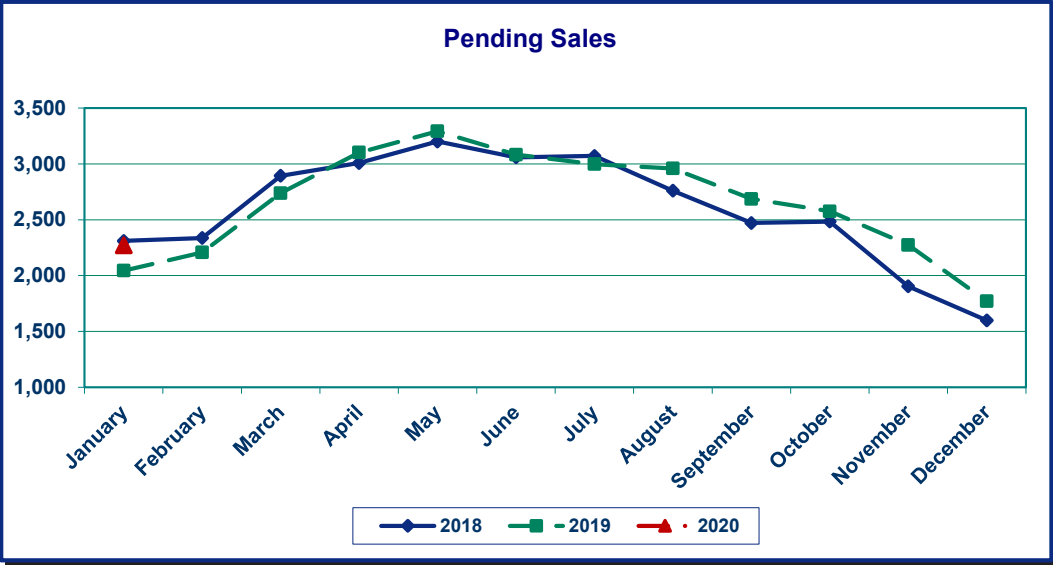
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

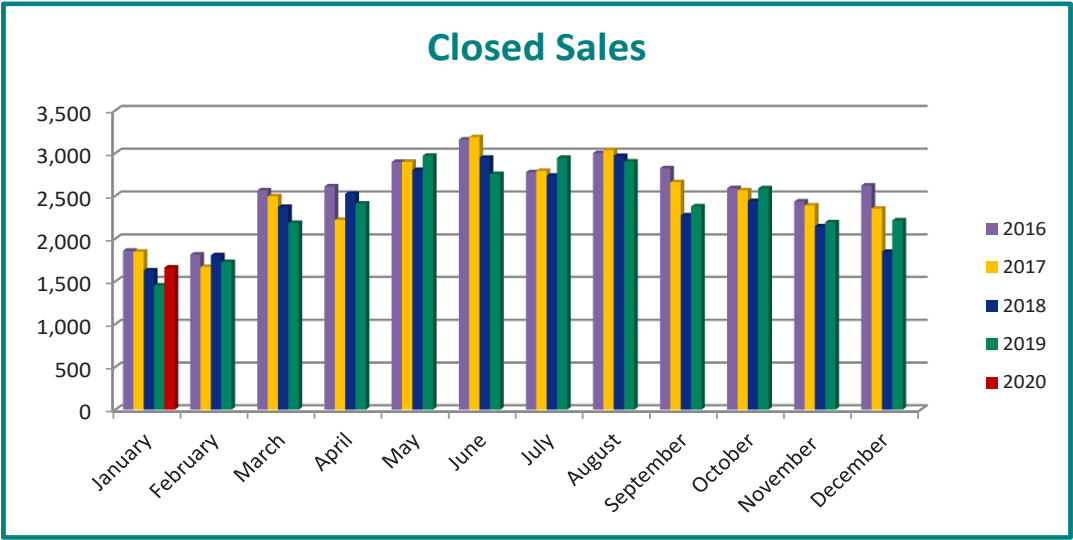
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



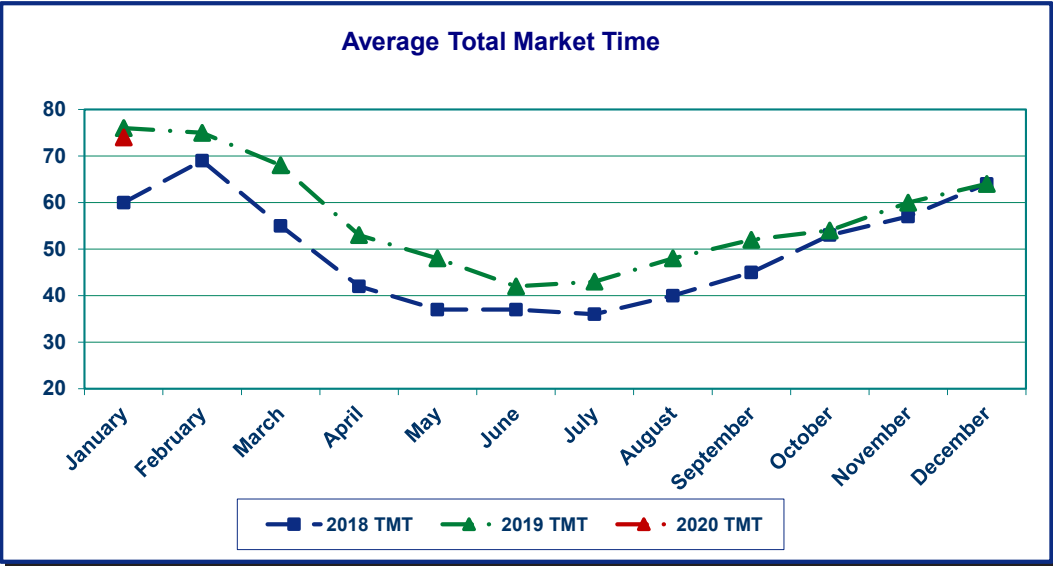
CLOSED SALES

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



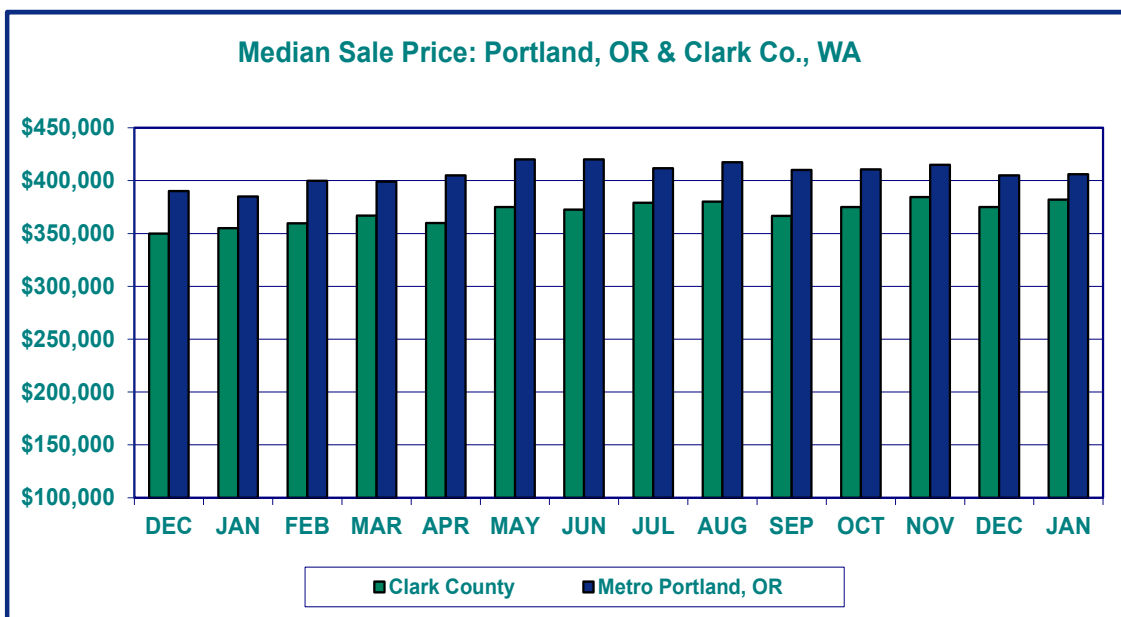
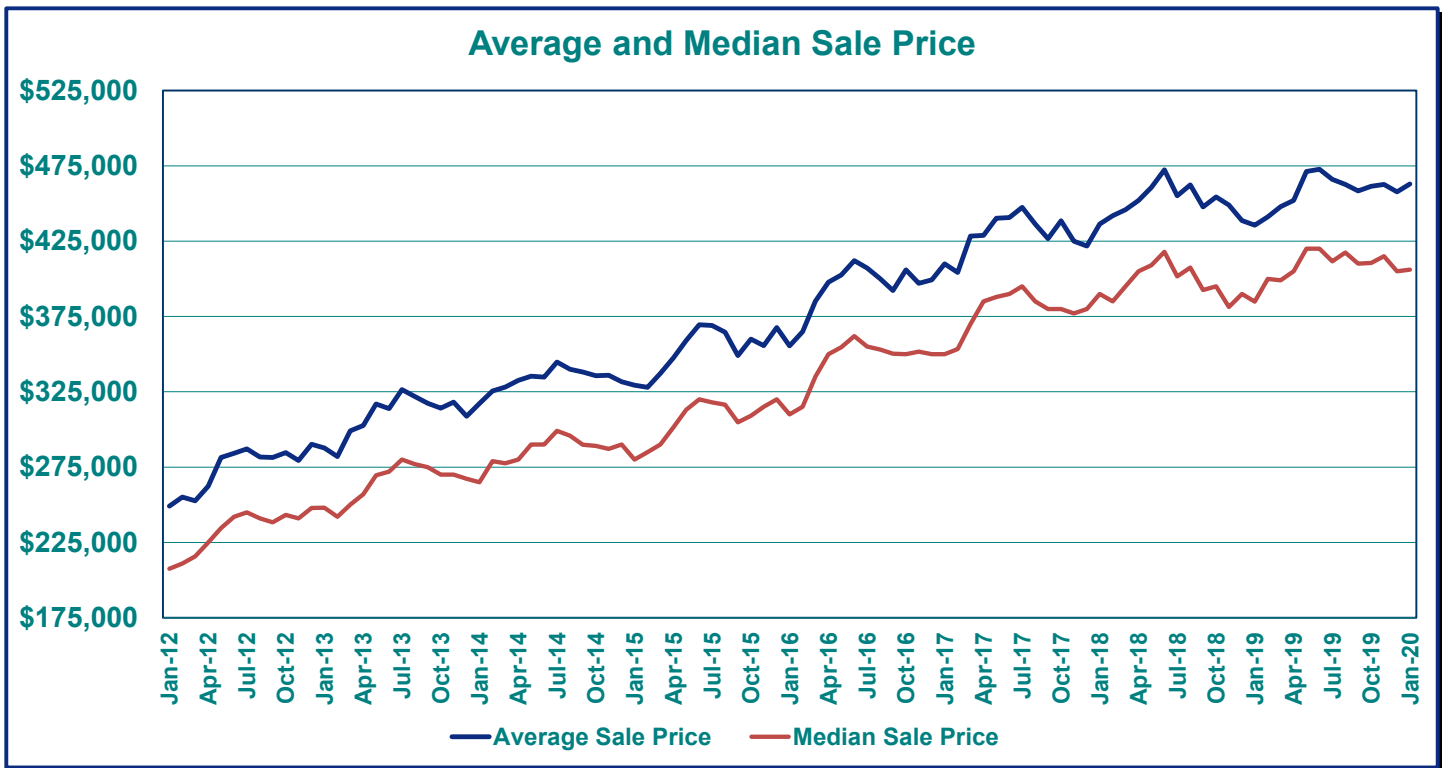
DAYS ON MARKET

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

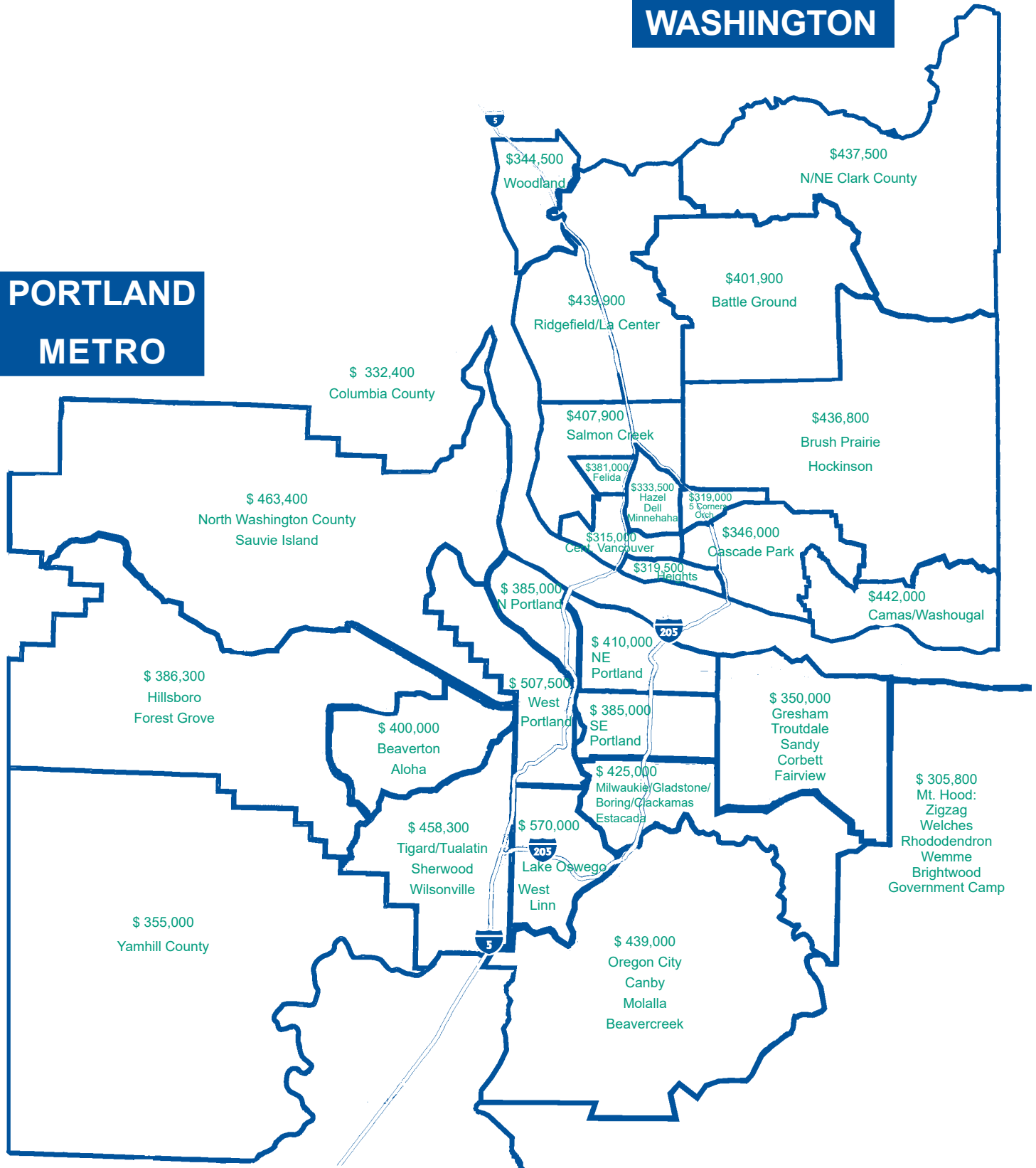
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

January 2020

SW
WASHINGTON

PORTLAND
METRO

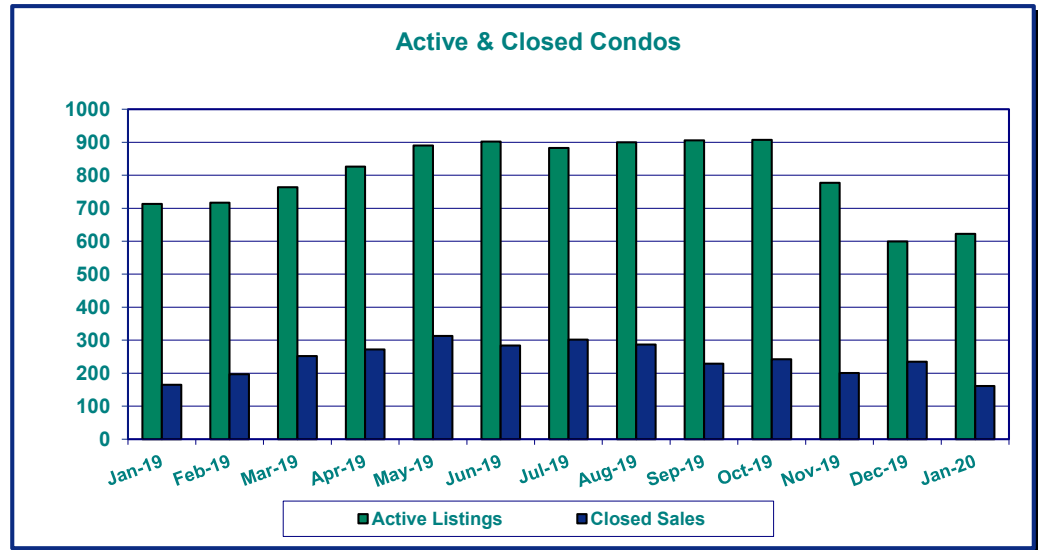


ACTIVE & CLOSED CONDOS
PORTLAND, OR

This graph shows the number of active and closed condos in the Portland, Oregon, metropolitan area.

Contact RMLS™
16101 SW 72nd Ave.
Suite 200
Portland, OR 97224
(503) 236-7657
communications@rmls.com

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

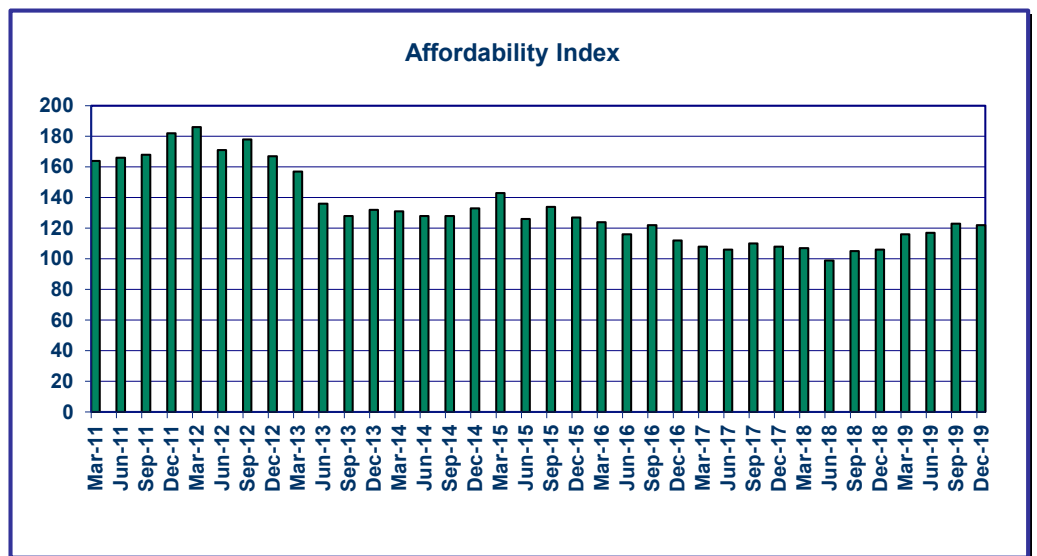


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

AFFORDABILITY
PORTLAND, OR

This graph shows the affordability for housing in Portland, Oregon in December 2019.

RMLS™ was formed by area Boards and Associations of REALTORS® in 1991.



E-mail subscriptions are available for \$45 per year by contacting RMLS™.

Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS™.

AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in the Portland metro area is affordable for a family earning the median income. A family earning the median income (\$87,900 in 2019, per HUD) can afford 122% of a monthly mortgage payment on a median priced home (\$405,000 in December). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.72% (per Freddie Mac).



Rick Jenkins, Chairman of the Board
Kurt von Wasmuth, President/CEO
Tyler Chaudhary, Editor