



MARKET ACTION REPORT

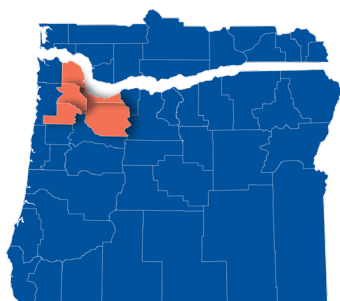
A Publication of RMLS, the Source for Real Estate Statistics in Your Community

Portland Metro May 2025 Reporting Period

Portland Metro

May 2025 Reporting Period

MARKET ACTION REPORT



Residential Highlights

New Listings

New listings (3,651) increased 4.1% from the 3,508 listed in May 2024, and increased 8.7% from the 3,358 listed in April 2025.

Pending Sales

Pending sales (2,299) decreased 2.7% from the 2,363 offers accepted in May 2024, and increased 3.3% from the 2,225 offers accepted in April 2025.

Closed Sales

Closed sales (2,018) decreased 5.7% from the 2,140 closings in May 2024, and increased 7.3% from the 1,880 closings in April 2025.

Inventory and Time on Market

Inventory increased to 3.3 months in May. Total market time decreased to 55 days.

Year-to-Date Summary

Comparing the first five months of 2025 to the same period in 2024, new listings (14,027) increased 6.0%, pending sales (9,566) decreased 0.1%, and closed sales (8,387) increased 2.1%.

Average and Median Sale Prices

Comparing 2025 to 2024 through May, the average sale price has increased 1.5% from \$601,200 to \$610,500. In the same comparison, the median sale price has increased 2.6% from \$535,000 to \$549,000.

Sale Price Percent Change vs Previous 12 Months

Average Sale Price % Change: +1.5% (\$612,100 v. \$602,900)

Median Sale Price % Change: +2.0% (\$547,500 v. \$536,900)

Note: This data compares the rolling average sale price for the last 12 months (ex: 2/1/22-1/31/23) with 12 months before (ex: 2/1/21-1/31/22).

Inventory in Months

	2023	2024	2025
January	2.7	3.2	3.7
February	1.9	2.8	3.2
March	1.6	2.3	3.0
April	1.9	2.4	3.1
May	1.9	2.3	3.3
June	2.0	2.6	
July	2.4	2.8	
August	2.2	3.0	
September	2.9	3.5	
October	2.9	2.9	
November	3.5	3.0	
December	2.7	2.7	

Residential Trends

May 2025 vs. April 2025

New Listings **+8.7%** ↑

Pending Sales **+3.3%** ↑

Closed Sales **+7.3%** ↑

Average Sale Price **+1.2%** ↑

Median Sale Price **+3.5%** ↑

Inventory **+0.2** ↑

Total Market Time **-7** ↓

May 2025 vs. May 2024

New Listings **+4.1%** ↑

Pending Sales **-2.7%** ↓

Closed Sales **-5.7%** ↓

Average Sale Price **-0.8%** ↓

Median Sale Price **+2.0%** ↑

Inventory **+1.0** ↑

Total Market Time **+7** ↑

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Residential Sales by Price Range						
Price Range	May 2023		May 2024		May 2025	
0K-100K	13	0.6%	18	0.8%	22	1.1%
100K-200K	60	2.9%	43	1.9%	44	2.2%
200K-300K	94	4.5%	94	4.2%	84	4.2%
300K-400K	239	11.4%	218	9.8%	191	9.5%
400K-500K	432	20.7%	450	20.2%	380	18.8%
500K-600K	389	18.6%	451	20.3%	399	19.8%
600K-700K	295	14.1%	344	15.5%	316	15.7%
700K-800K	191	9.1%	216	9.7%	201	10.0%
800K-900K	117	5.6%	132	5.9%	147	7.3%
900K-1M	78	3.7%	83	3.7%	75	3.7%
1MM-1.1MM	46	2.2%	48	2.2%	35	1.7%
1.1MM-1.2MM	27	1.3%	21	0.9%	23	1.1%
1.2MM-1.3MM	27	1.3%	21	0.9%	29	1.4%
1.3MM-1.4MM	19	0.9%	23	1.0%	15	0.7%
1.4MM-1.5MM	12	0.6%	8	0.4%	11	0.5%
1.5MM-1.6MM	13	0.6%	9	0.4%	9	0.4%
1.6MM-1.7MM	8	0.4%	9	0.4%	5	0.2%
1.7MM-1.8MM	5	0.2%	4	0.2%	5	0.2%
1.8MM-1.9MM	2	0.1%	4	0.2%	4	0.2%
1.9MM-2MM	3	0.1%	1	0.0%	7	0.3%
2MM+	19	0.9%	29	1.3%	16	0.8%
Total Closed Sales	2,089		2,226		2,018	

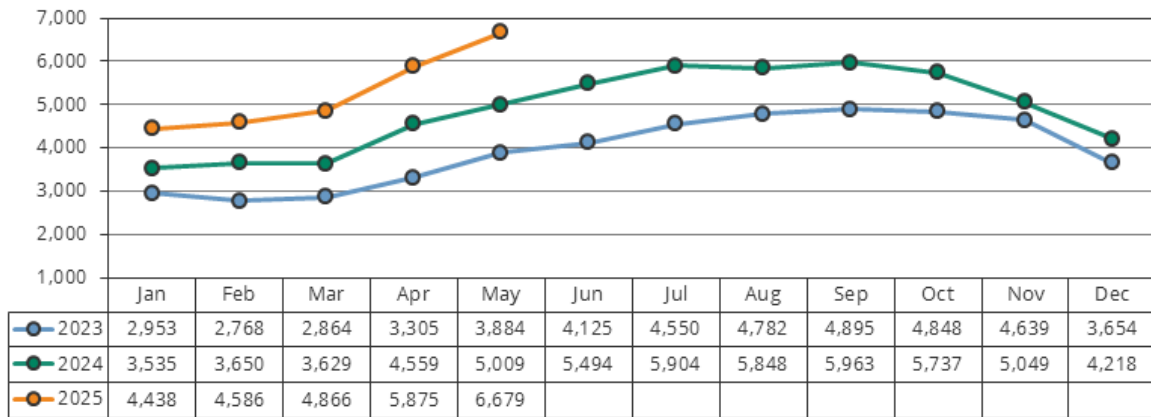
90th Percentile
 50th Percentile
 10th Percentile

Portland Metro Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2025	May	3,651	2,299	2,018	624,100	569,500	55
	April	3,358	2,225	1,880	616,700	550,000	62
	Year-To-Date	14,027	9,566	8,387	610,500	549,000	69
2024	May	3,508	2,363	2,140	629,000	558,500	48
	Year-To-Date	13,237	9,579	8,211	601,200	535,000	61
Change	May 2024	4.1%	-2.7%	-5.7%	-0.8%	2.0%	14.2%
	Prev Mo 2025	8.7%	3.3%	7.3%	1.2%	3.5%	-11.3%
	Year-To-Date	6.0%	-0.1%	2.1%	1.5%	2.6%	13.1%

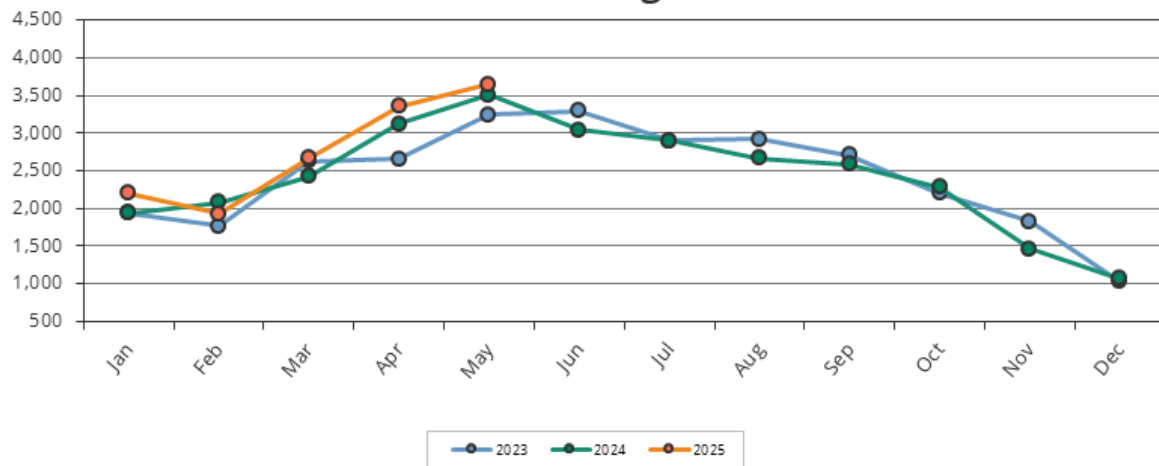
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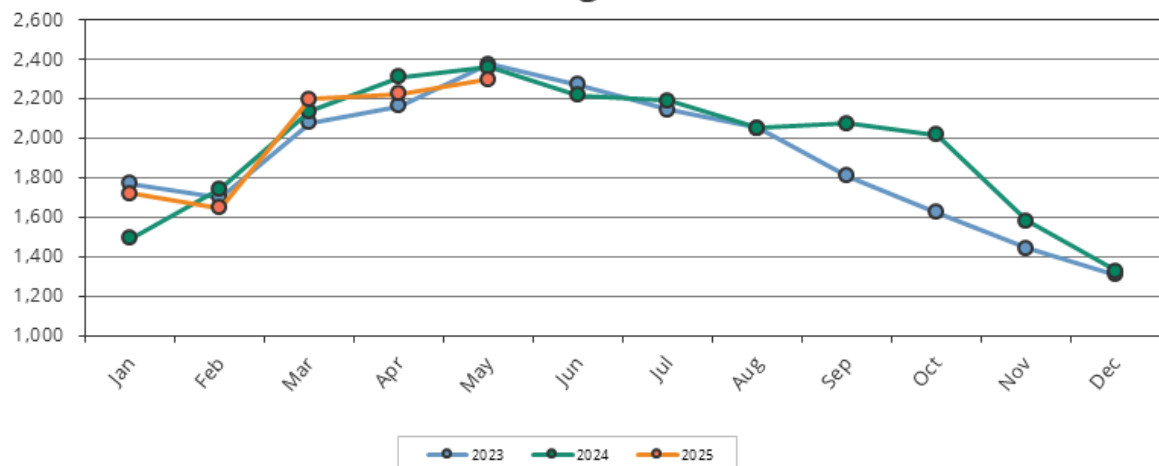
Active Residential Listings



New Listings



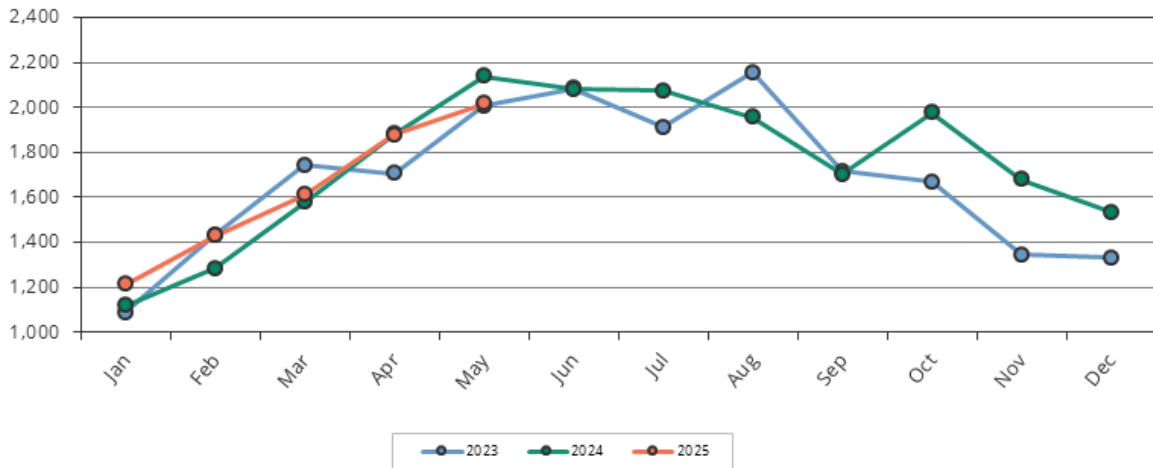
Pending Sales



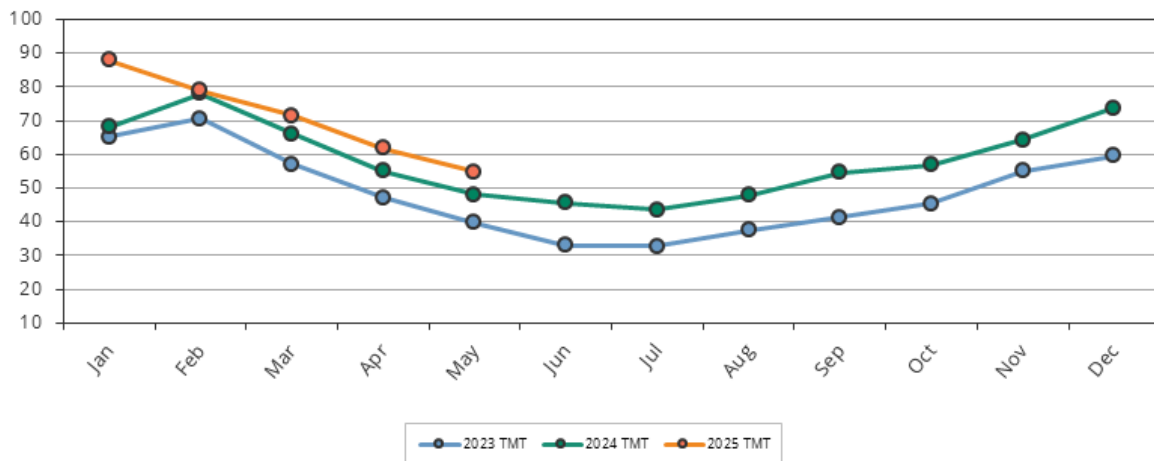
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Closed Sales



Average Total Market Time



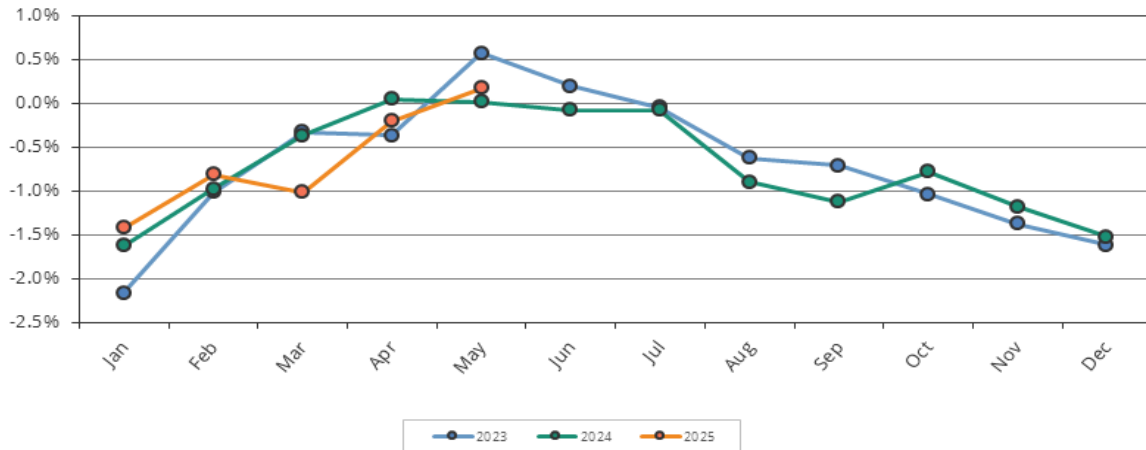
Average and Median Sale Price



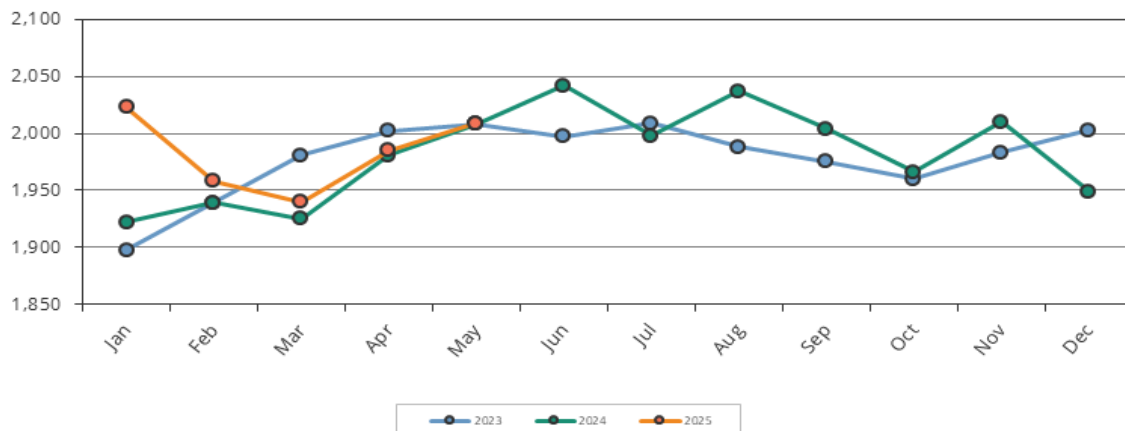
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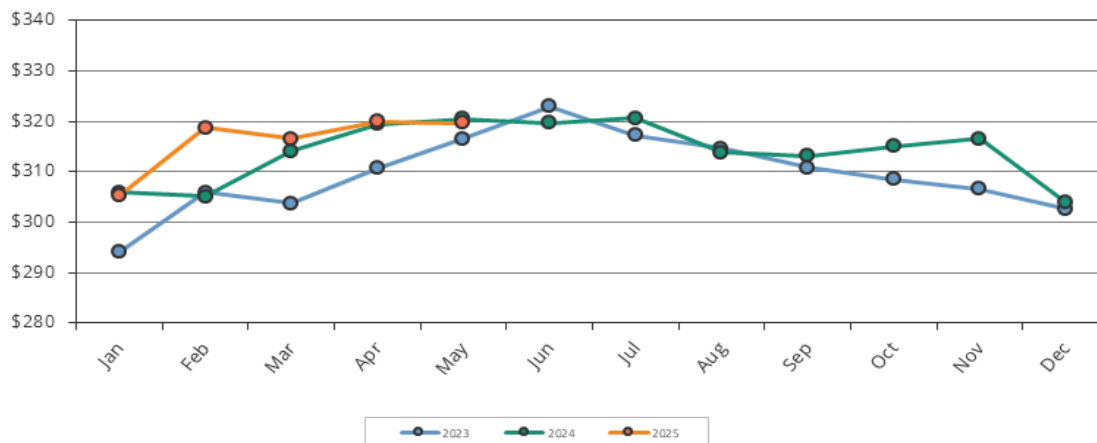
Average Sold Price Change



Average Square Footage



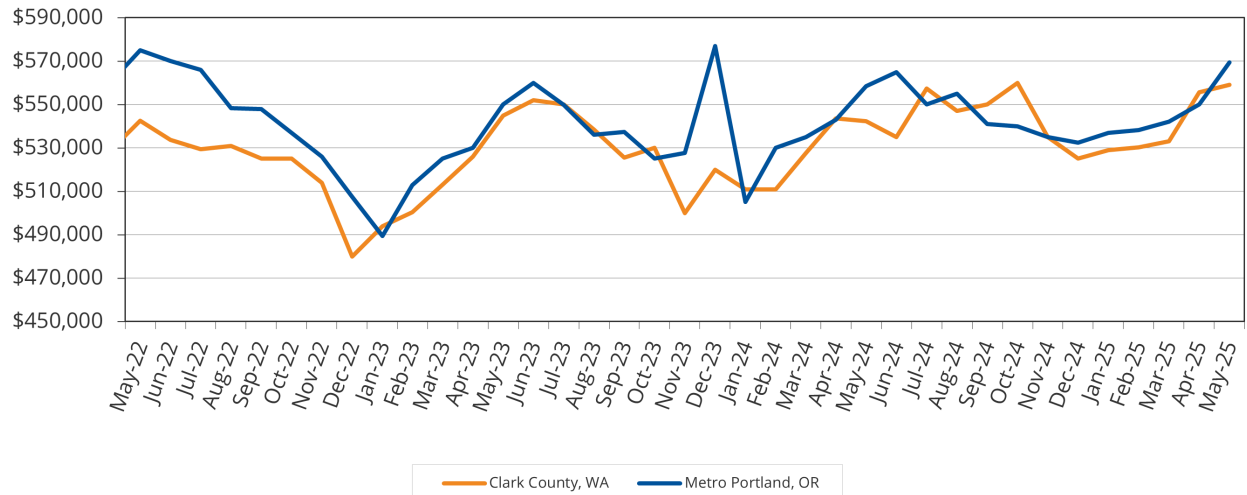
Average Price Per Square Footage



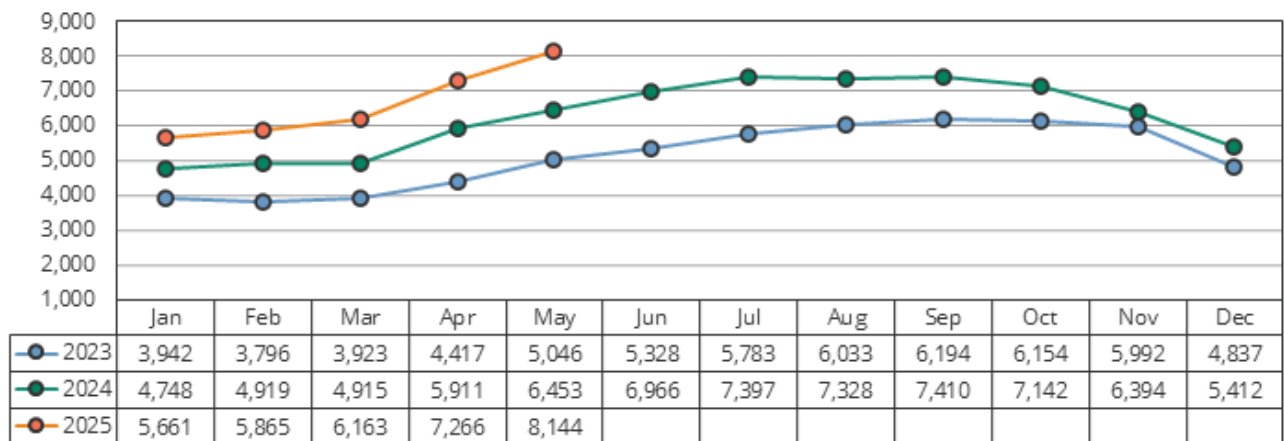
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Median Sale Price: Portland, OR & Clark Co., WA



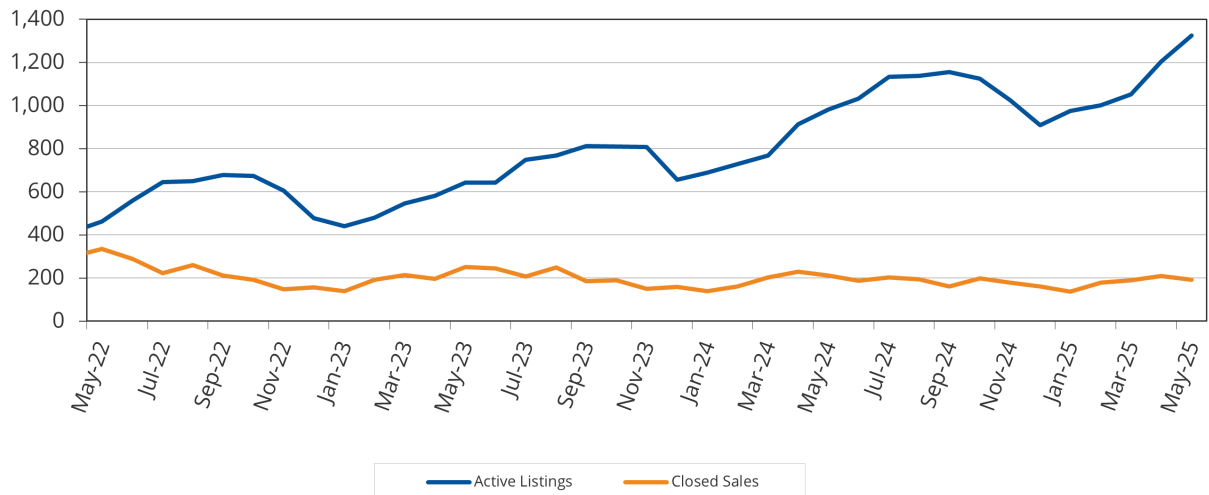
Total Active Listings



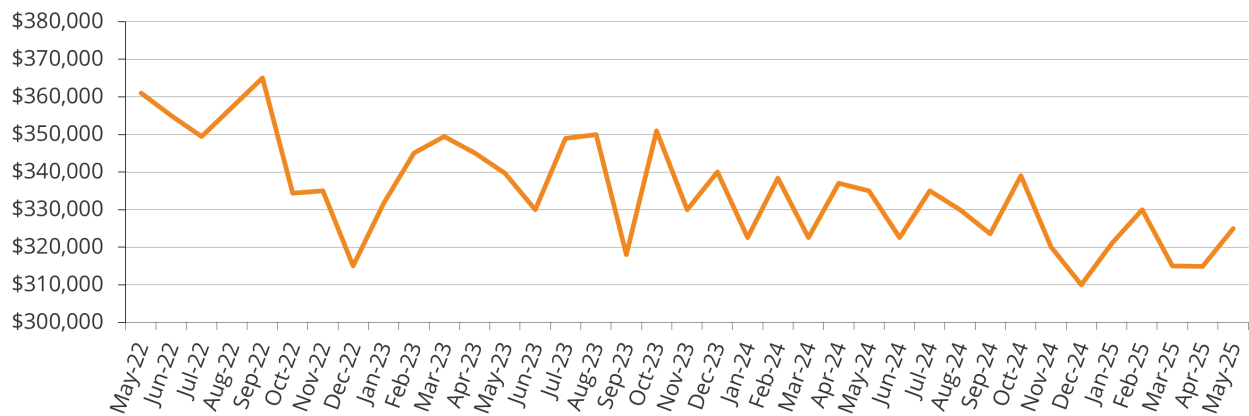
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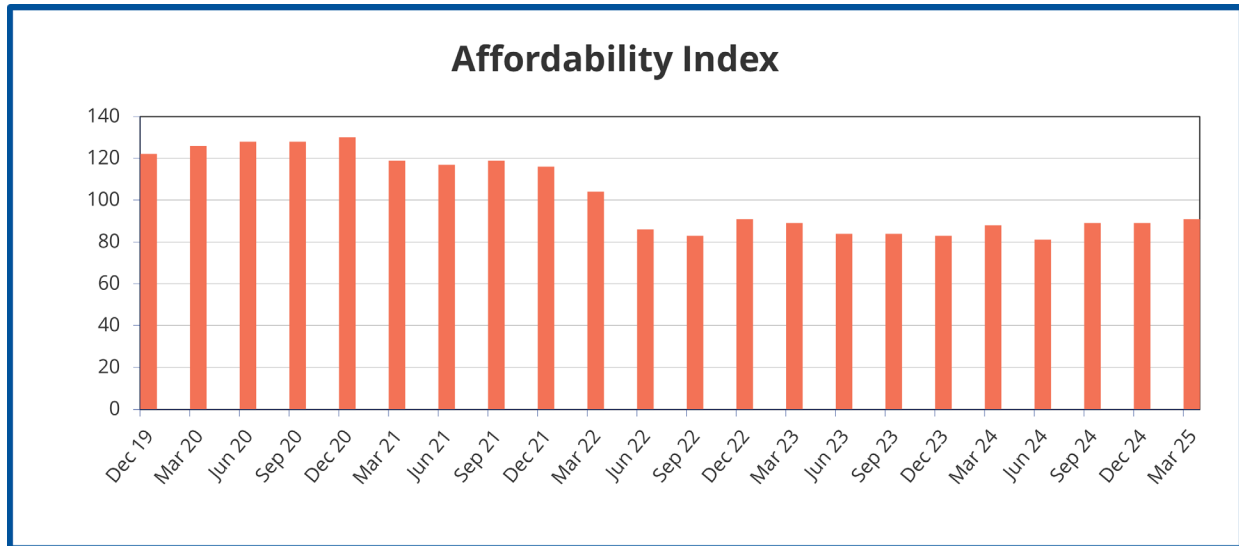
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Active & Closed Condos



Condo Median Sale Price





AFFORDABILITY - The Affordability Index is updated quarterly. 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 (\$124,100 in 2024, per HUD) can afford 91% of a monthly mortgage payment on a median priced home (\$542,000 in March). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 6.8% (per Freddie Mac).

Active Listings Ready for Purchase and Occupancy

Since this region has a higher proportion of active residential listings that are either not ready for purchase or not yet under construction, these figures represent active listings that are ready for purchase and occupancy.

Purchase- and Occupancy- Ready Active Listings	Percent of Total Active Listings	Purchase- and Occupancy-Ready Inventory in Months
6,146	92.0%	3.0

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Area Report

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
		Current Month								Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date	
		Active Listings	New Listings	Expired/Not Canceled Listings	Pending Sales	Pending Sales 25 vs 24 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 25 vs 24 ¹	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change ²						
		265	133	17	91	-20.2%	85	500,200	57	564	428	8.4%	403	495,300	469,500	1.1%	3	306,700	4	378,900	11	1,289,700
141	N Portland	439	314	31	201	-0.5%	201	628,000	42	1,129	824	-2.8%	731	569,400	522,500	-2.8%	4	1,003,800	5	649,400	37	612,400
142	NE Portland	538	427	50	278	-9.2%	254	553,400	36	1,614	1,174	9.4%	1,024	525,300	465,000	3.4%	8	2,105,600	14	403,800	44	811,000
143	SE Portland	399	246	20	148	-6.3%	129	518,000	76	883	625	-1.4%	526	501,100	489,900	4.0%	8	733,900	17	751,600	13	553,500
144	Gresham / Troutdale	526	262	38	206	5.1%	175	572,400	63	1,126	818	-3.8%	704	581,200	568,000	0.9%	4	548,800	18	371,200	2	667,500
145	Milwaukie / Clackamas	322	173	22	99	-21.4%	105	617,700	51	628	476	-6.8%	430	606,200	590,000	2.3%	3	571,300	15	525,600	10	679,000
146	Oregon City / Canby	411	216	35	110	-14.1%	108	941,700	60	737	444	-11.0%	391	1,073,100	857,500	3.4%	-	-	9	998,800	3	1,215,000
147	Lake Oswego / West Linn	1,143	449	93	232	2.7%	191	780,500	76	1,770	929	2.3%	809	758,500	665,000	3.6%	3	208,300	24	340,600	10	794,600
148	W Portland	341	186	24	110	-7.6%	89	747,200	43	705	458	-4.4%	412	747,200	710,500	1.9%	1	440,000	13	362,300	-	-
149	NW Wash Co.	511	308	41	172	-12.2%	149	581,300	48	1,117	749	-9.5%	677	557,900	555,000	2.9%	2	365,800	7	457,600	6	885,000
150	Beaverton/ Aloha	620	335	24	244	4.3%	210	670,700	51	1,395	996	3.4%	841	646,900	620,000	0.5%	3	565,000	15	715,100	7	640,500
151	Tigard / Wilsonville	530	304	52	202	23.9%	155	557,400	49	1,145	788	6.6%	687	559,000	523,400	0.1%	3	658,000	9	397,700	4	519,500
152	Hillsboro / Forest Grove	66	35	2	25	177.8%	6	440,600	19	115	66	50.0%	49	581,400	475,000	4.4%	-	-	7	186,100	-	-
153	Mt. Hood	213	96	13	60	7.1%	57	509,000	76	375	267	3.1%	244	476,500	464,000	4.3%	1	412,000	26	191,800	2	440,000
155	Columbia Co.	355	167	25	121	-6.9%	104	533,800	71	724	524	-4.6%	459	527,100	475,000	1.0%	10	1,572,800	42	282,300	12	875,200
156	Yamhill Co.																					

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares May 2025 with May 2024. The year-to-date section compares 2025 year-to-date statistics through May with 2024 year-to-date statistics through May.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/24-5/31/25) with 12 months before (6/1/23-5/31/24).

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. within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

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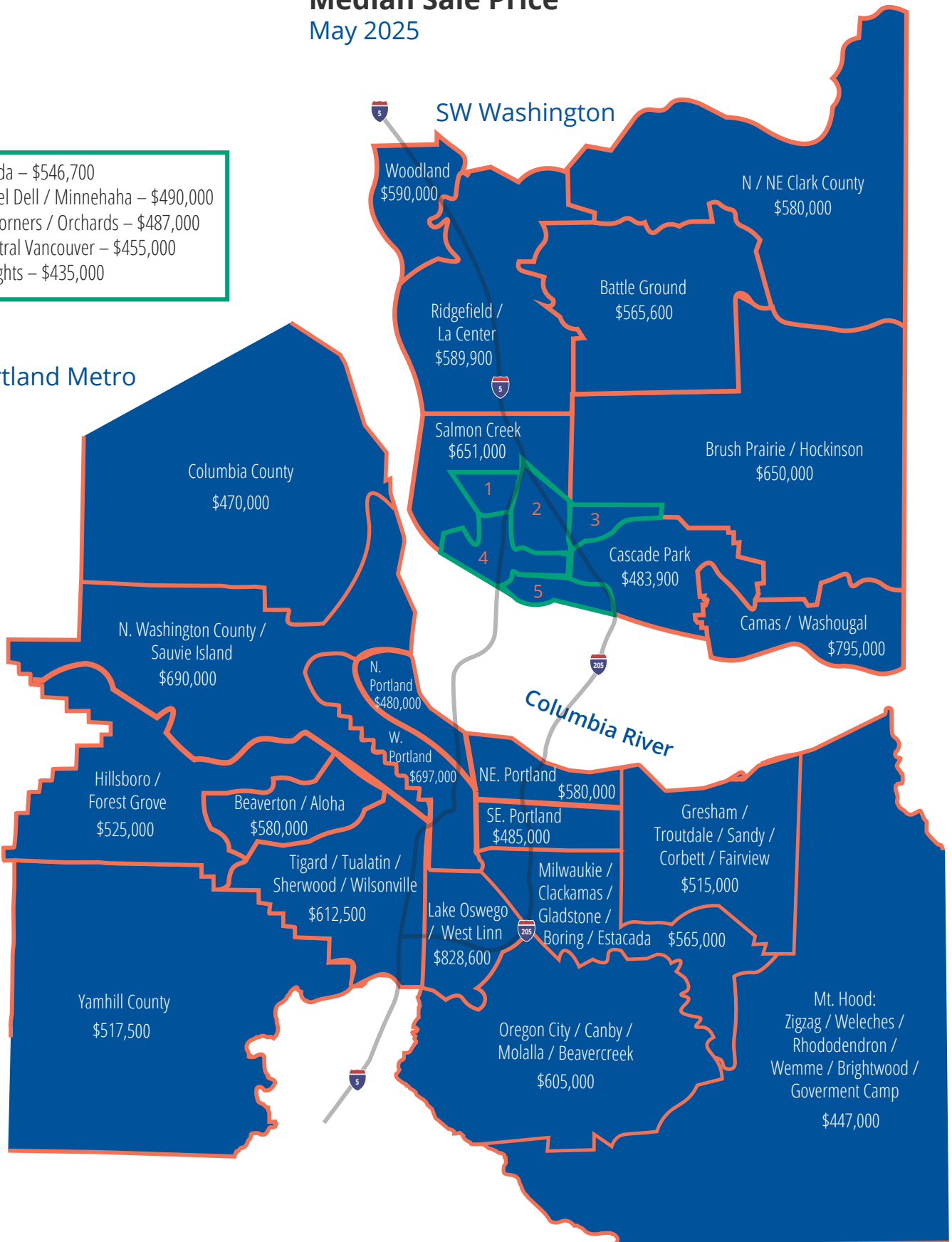
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Median Sale Price

May 2025

1. Felida – \$546,700
2. Hazel Dell / Minnehaha – \$490,000
3. 5. Corners / Orchards – \$487,000
4. Central Vancouver – \$455,000
5. Heights – \$435,000

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Definitions and Formulas

Additional Resources

Inventory in Months:

Calculated by dividing the Active Residential listing counts at the end of the month in question by the number of Closed Sales for that month. This includes Proposed and Under Construction properties.

Area Report — Pending Sales % Change:

In the Area Report, the Pending Sales percentages indicate the percent change between the number of Pending Sales this year compared to the previous year.

Area Report — Current Month:

The current month section of the Area Report compares the current month with the corresponding month from the previous year (example: September 2022 vs September 2021).

Area Report — Year-To-Date:

This section compares current Year-To-Date statistics through the current month with the previous year's Year-To-Date statistics through the corresponding month of the previous year (example: Jan 2021-September 2021 vs Jan 2022-September 2022).

% Change:

This calculation is based on the comparison of the rolling Average Sale Price for the last 12 months with the previous 12 months (example: 8/1/21-7/31/22 vs 8/1/20-7/31/21).

Total Market Time:

This 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.

Affordability:

This is the percentage of a monthly mortgage payment that a family earning a median income can afford. The formula assumes that the buyer has a 20% down payment and a 30-year fixed percentage rate as set by Freddie Mac at the time of publication.

Active Listings:

The Active Listings in the Market Action report include three statuses (ACT, BMP, SSP). Two of these statuses are defined as listings with accepted offers that are still marketed as Active Listings due to the type of offer on the property. These are Bumpable Buyer, which is an offer that is contingent on the sale of the buyer's current home, and Short Sale Pending, where an offer has been accepted by the seller, but the required third-party approvals have not been obtained.

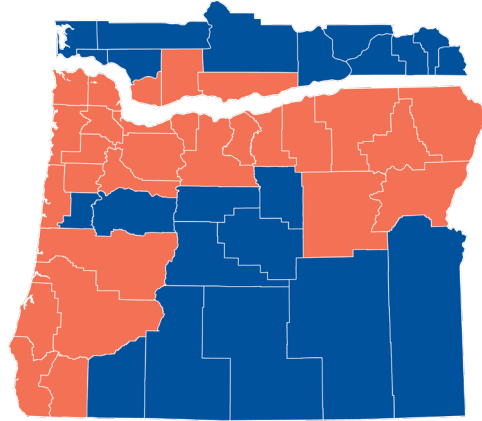
Additional Resources for RMLS Subscribers:

- | | |
|---|--|
| ▶ State Infographics | ▶ Market Statistical Reports |
| ▶ Regional Infographics | ▶ Market Trends |
| ▶ Real Talk with RMLS Podcast | ▶ Statistical Summaries |
| ▶ Video Highlights | |

Market Action Report

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS. Market Action Reports are compiled for the following areas:

- Baker County
- Columbia Basin
- Coos County
- Curry County
- Douglas County
- Grant County
- Josephine County (includes Jackson County)
- Lane County
- Mid-Columbia
- North Coastal Counties
- Polk & Marion Counties (includes Linn County & Benton County)
- Portland Metro
- Southwest Washington
- Union County
- Wallowa County



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