



MARKET ACTION REPORT

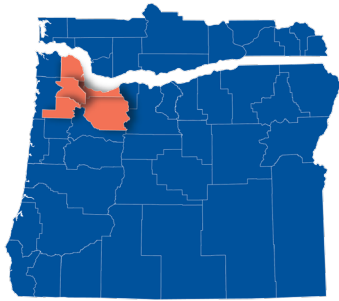
A Publication of RMLS, the Source for Real Estate Statistics in Your Community

Portland Metro May 2026 Reporting Period

Portland Metro

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MARKET ACTION REPORT



Residential Highlights

New Listings

New listings (3,246) decreased 11.1% from the 3,651 listed in May 2025, and decreased 4.4% from the 3,396 listed in April 2026.

Pending Sales

Pending sales (2,439) increased 6.1% from the 2,299 offers accepted in May 2025, and increased 3.5% from the 2,356 offers accepted in April 2026.

Closed Sales

Closed sales (2,053) increased 1.7% from the 2,018 closings in May 2025, and increased 2.0% from the 2,013 closings in April 2026.

Inventory and Time on Market

Inventory increased to 3.2 months in May. Total market time decreased to 57 days.

Year-to-Date Summary

Comparing the first five months of 2026 to the same period in 2025, new listings (13,977) decreased 0.4%, pending sales (10,090) increased 5.5%, and closed sales (8,586) increased 2.4%.

Average and Median Sale Prices

Comparing 2026 to 2025 through May, the average sale price has decreased 0.3% from \$610,500 to \$608,800. In the same comparison, the median sale price has decreased 1.6% from \$549,000 to \$540,000.

Sale Price Percent Change vs Previous 12 Months

Average Sale Price % Change: -0.1% (\$611,500 v. \$612,000)

Median Sale Price % Change: -0.4% (\$545,000 v. \$547,400)

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

	2024	2025	2026
January	3.2	3.7	4.3
February	2.8	3.2	3.6
March	2.3	3.0	3.0
April	2.4	3.1	3.1
May	2.3	3.3	3.2
June	2.6	3.6	
July	2.8	3.7	
August	3.0	3.5	
September	3.5	3.8	
October	2.9	3.1	
November	3.0	3.8	
December	2.7	2.9	

Residential Trends

May 2026 vs. April 2026

New Listings	-4.4%	↓
Pending Sales	+3.5%	↑
Closed Sales	+2.0%	↑
Average Sale Price	+3.6%	↑
Median Sale Price	+1.8%	↑
Inventory	+0.1	↑
Total Market Time	-6	↓

May 2026 vs. May 2025

New Listings	-11.1%	↓
Pending Sales	+6.1%	↑
Closed Sales	+1.7%	↑
Average Sale Price	+2.1%	↑
Median Sale Price	-1.7%	↓
Inventory	-0.1	↓
Total Market Time	+2	↑

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Residential Sales by Price Range						
Price Range	May 2024		May 2025		May 2026	
0K-100K	18	0.8%	21	1.0%	19	0.9%
100K-200K	43	1.9%	49	2.3%	44	2.1%
200K-300K	94	4.2%	90	4.2%	79	3.8%
300K-400K	218	9.8%	196	9.2%	226	11.0%
400K-500K	451	20.3%	408	19.2%	401	19.5%
500K-600K	451	20.3%	420	19.8%	389	18.9%
600K-700K	344	15.4%	334	15.7%	287	14.0%
700K-800K	216	9.7%	209	9.9%	203	9.9%
800K-900K	132	5.9%	152	7.2%	145	7.1%
900K-1M	83	3.7%	82	3.9%	82	4.0%
1MM-1.1MM	48	2.2%	35	1.7%	35	1.7%
1.1MM-1.2MM	21	0.9%	23	1.1%	24	1.2%
1.2MM-1.3MM	21	0.9%	29	1.4%	26	1.3%
1.3MM-1.4MM	23	1.0%	15	0.7%	24	1.2%
1.4MM-1.5MM	8	0.4%	11	0.5%	9	0.4%
1.5MM-1.6MM	9	0.4%	9	0.4%	8	0.4%
1.6MM-1.7MM	9	0.4%	5	0.2%	10	0.5%
1.7MM-1.8MM	4	0.2%	5	0.2%	6	0.3%
1.8MM-1.9MM	4	0.2%	4	0.2%	8	0.4%
1.9MM-2MM	1	0.0%	7	0.3%	1	0.0%
2MM+	29	1.3%	17	0.8%	27	1.3%
Total Closed Sales	2,227		2,121		2,053	

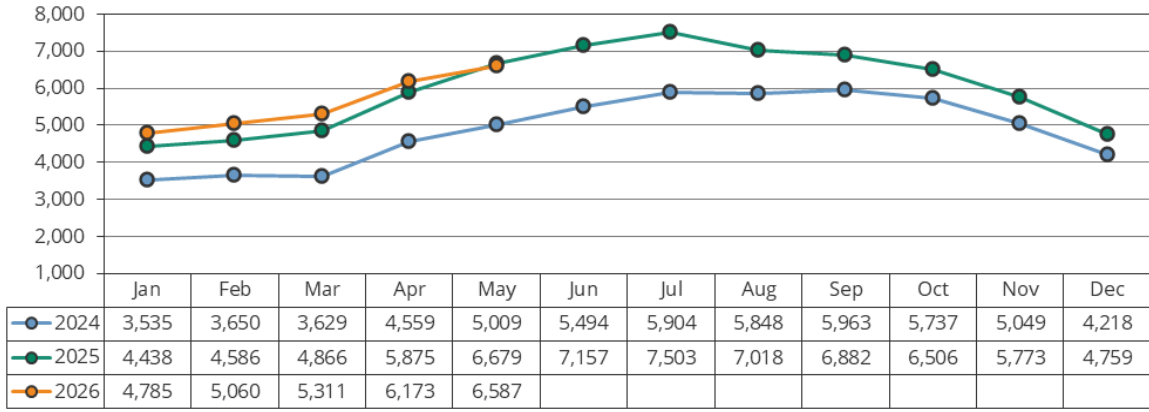
■ 90th Percentile
 ■ 50th Percentile
 ■ 10th Percentile

Portland Metro Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2026	May	3,246	2,439	2,053	637,300	560,000	57
	April	3,396	2,356	2,013	615,100	550,000	63
	Year-To-Date	13,977	10,090	8,586	608,800	540,000	74
2025	May	3,651	2,299	2,018	624,100	569,500	55
	Year-To-Date	14,027	9,566	8,387	610,500	549,000	69
Change	May 2025	-11.1%	6.1%	1.7%	2.1%	-1.7%	3.8%
	Prev Mo 2026	-4.4%	3.5%	2.0%	3.6%	1.8%	-9.5%
	Year-To-Date	-0.4%	5.5%	2.4%	-0.3%	-1.6%	7.4%

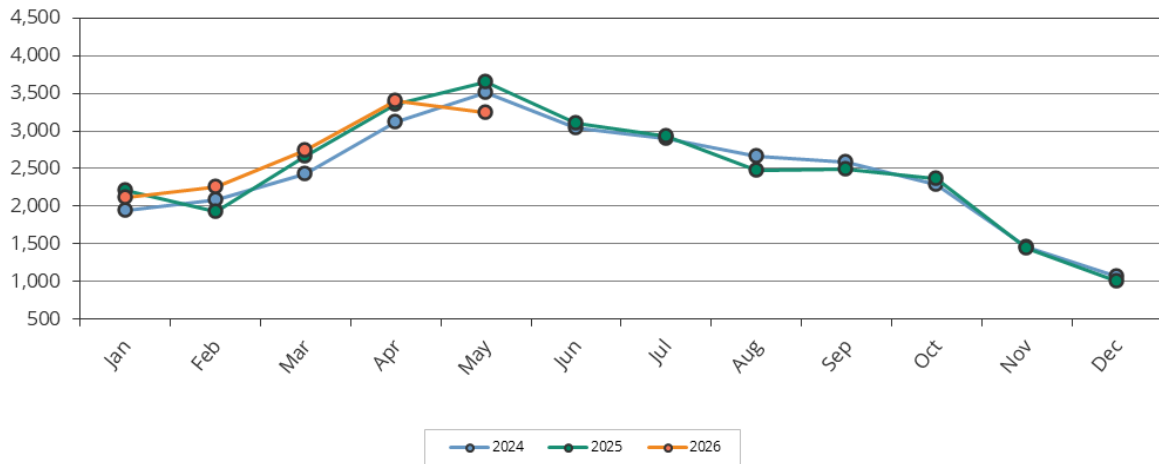
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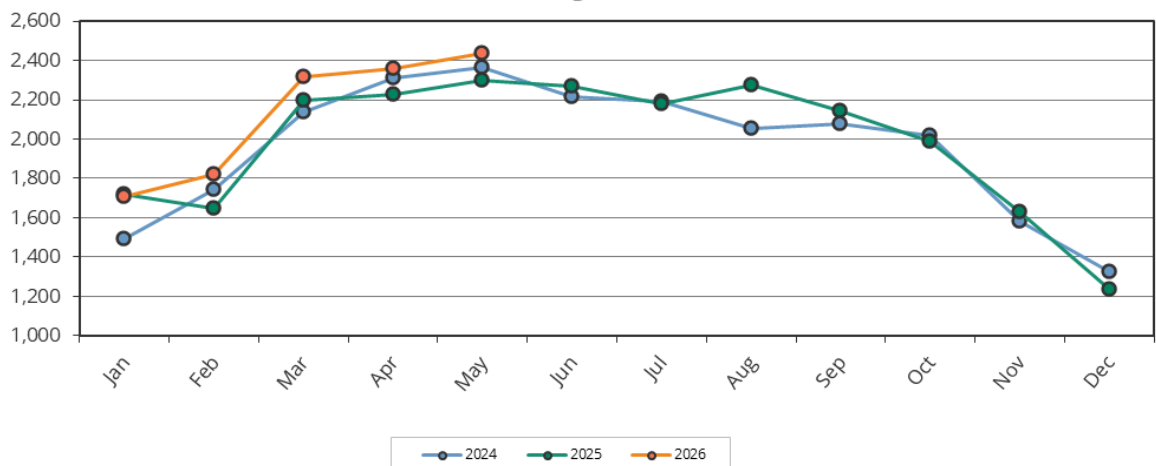
Active Residential Listings



New Listings

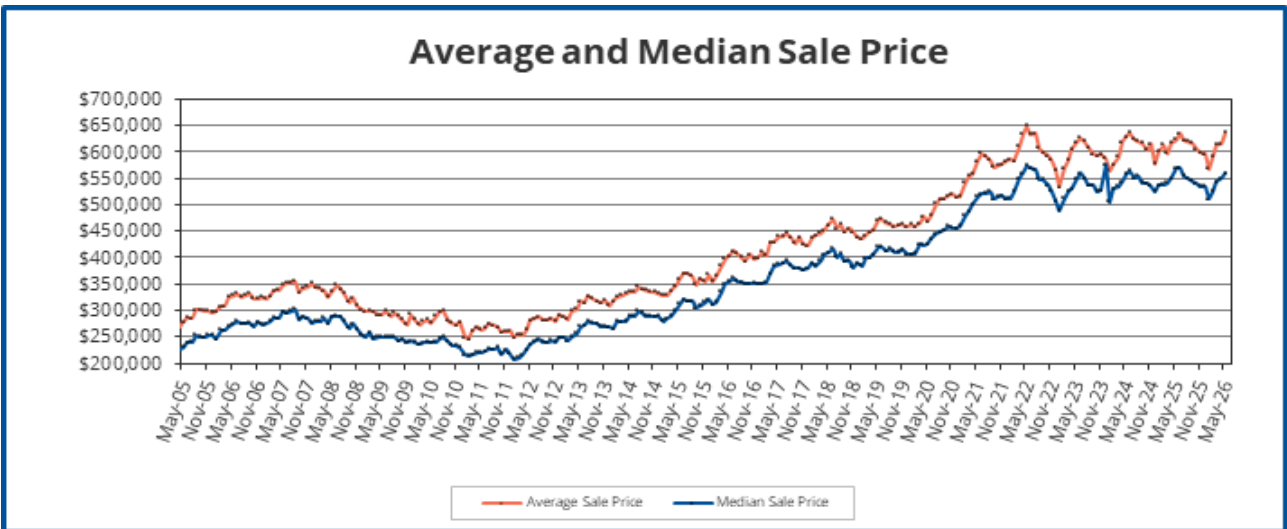
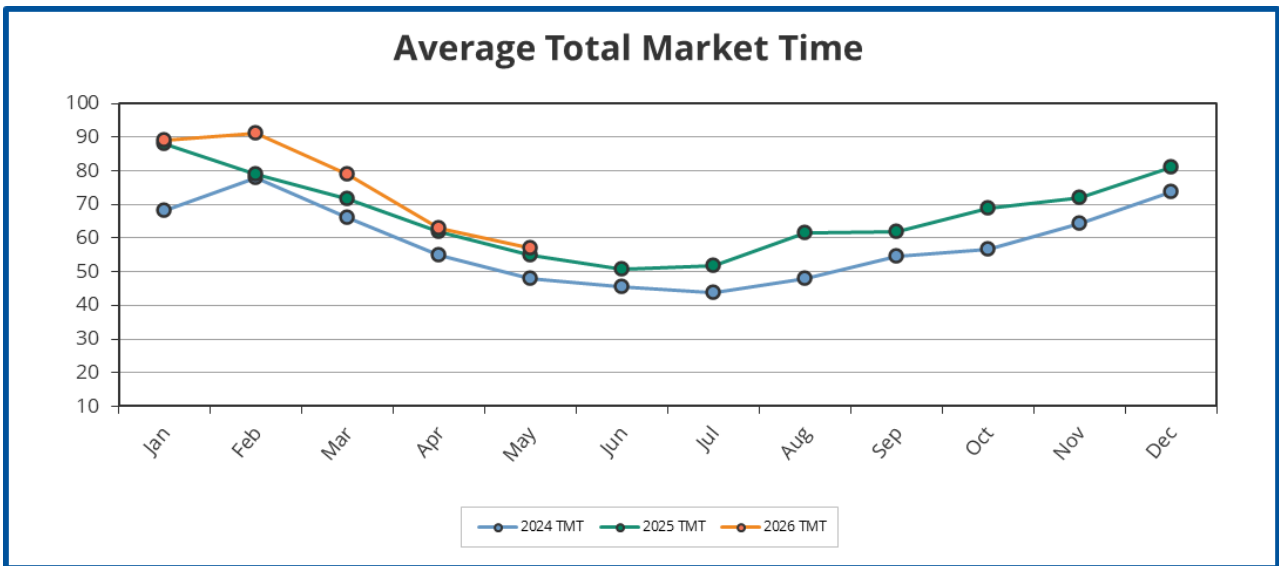
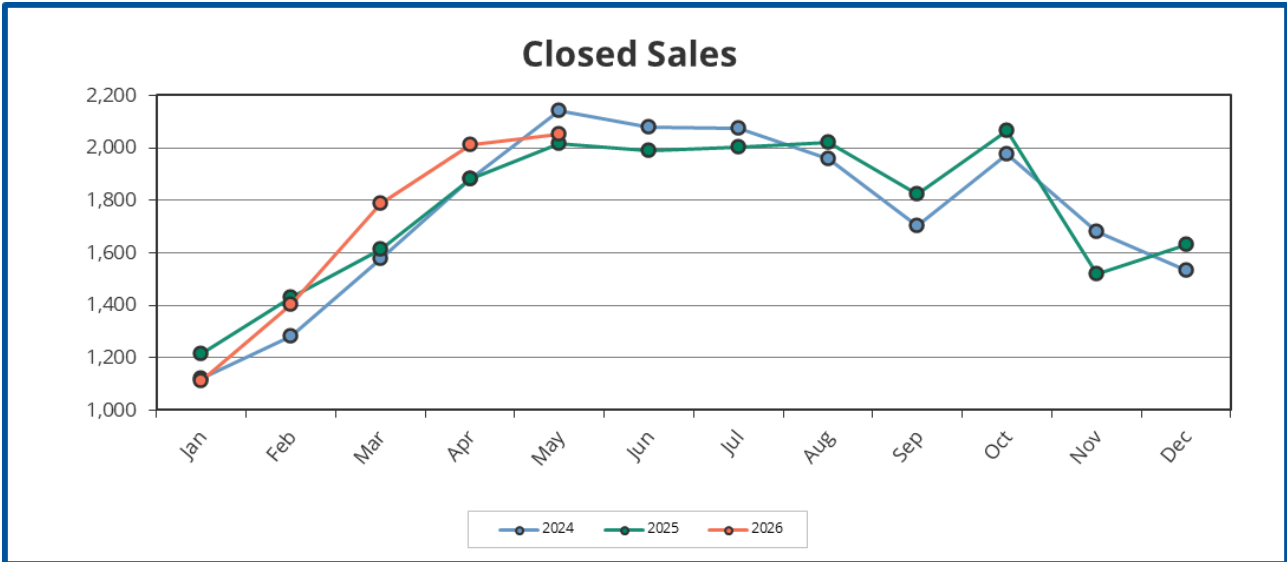


Pending Sales



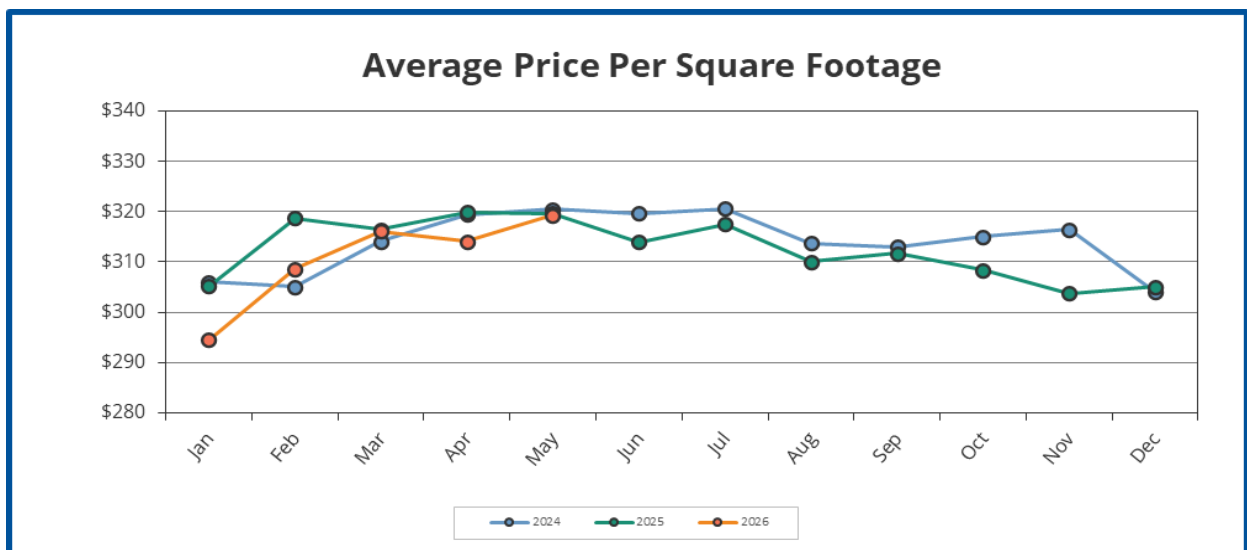
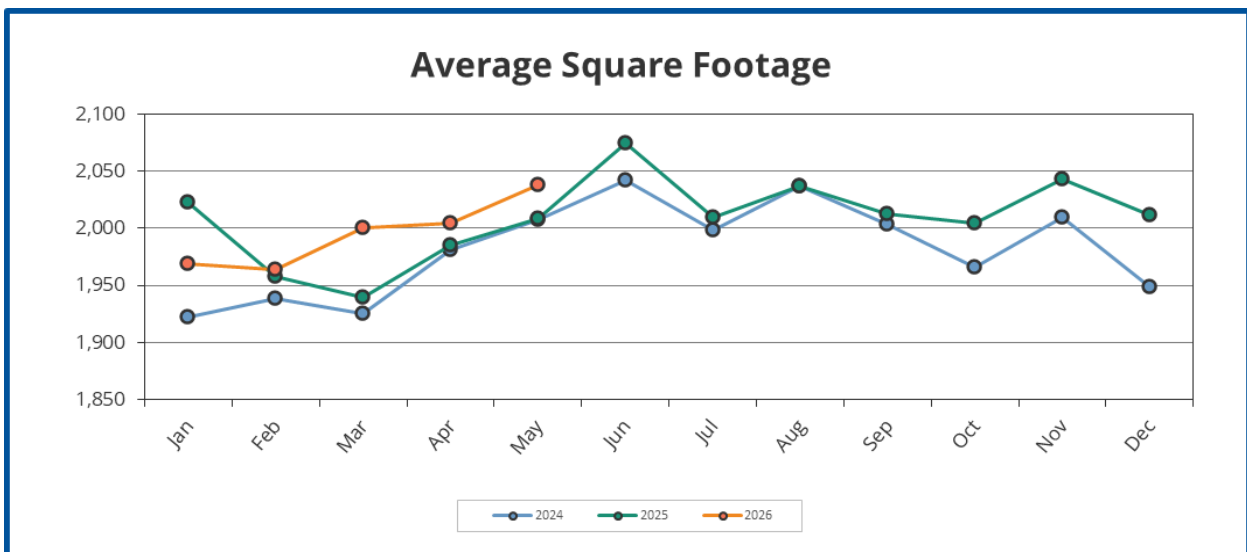
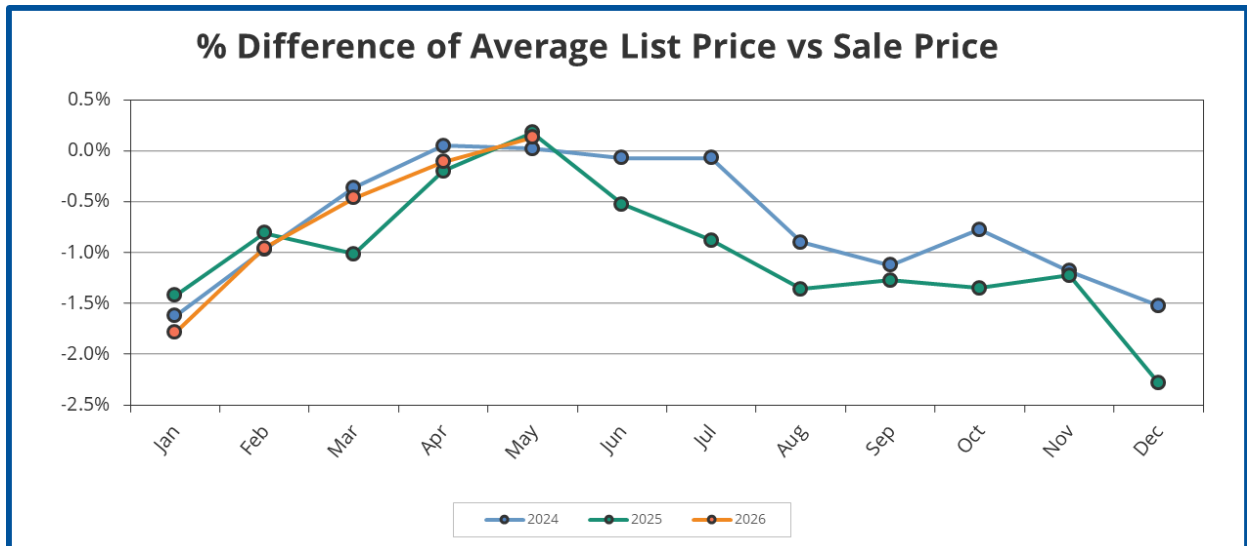
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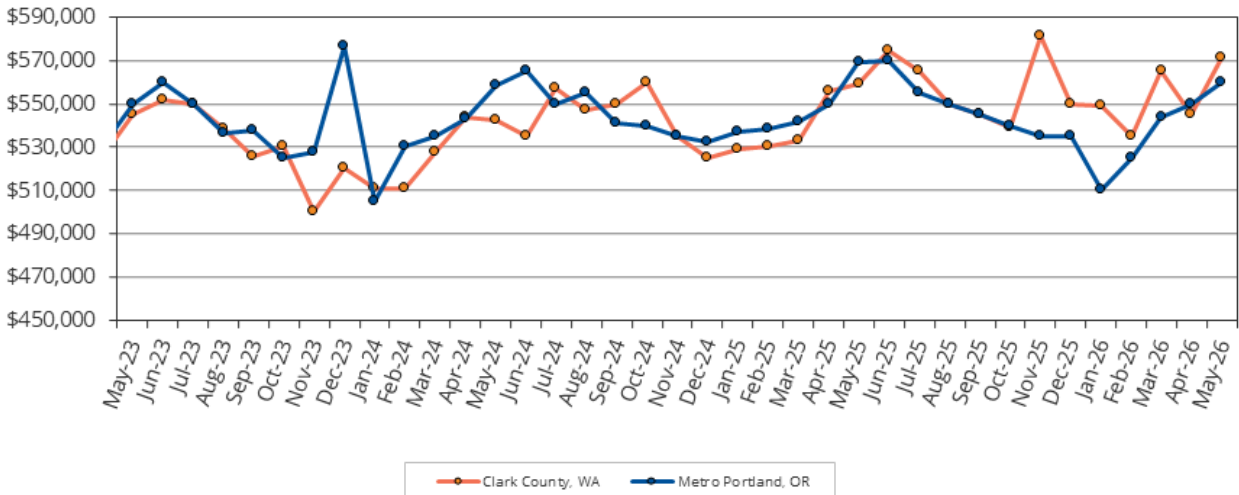
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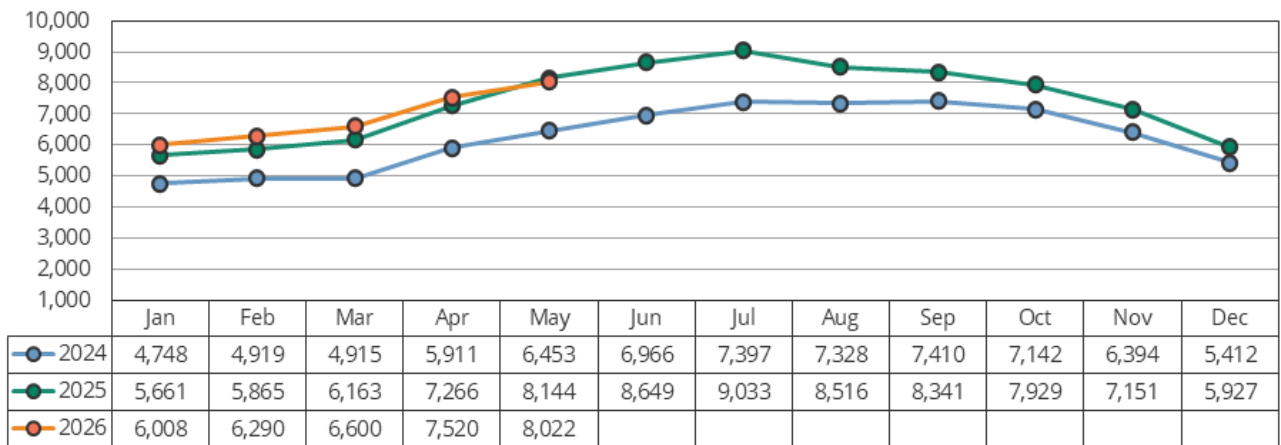
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Median Sale Price: Portland, OR & Clark Co., WA



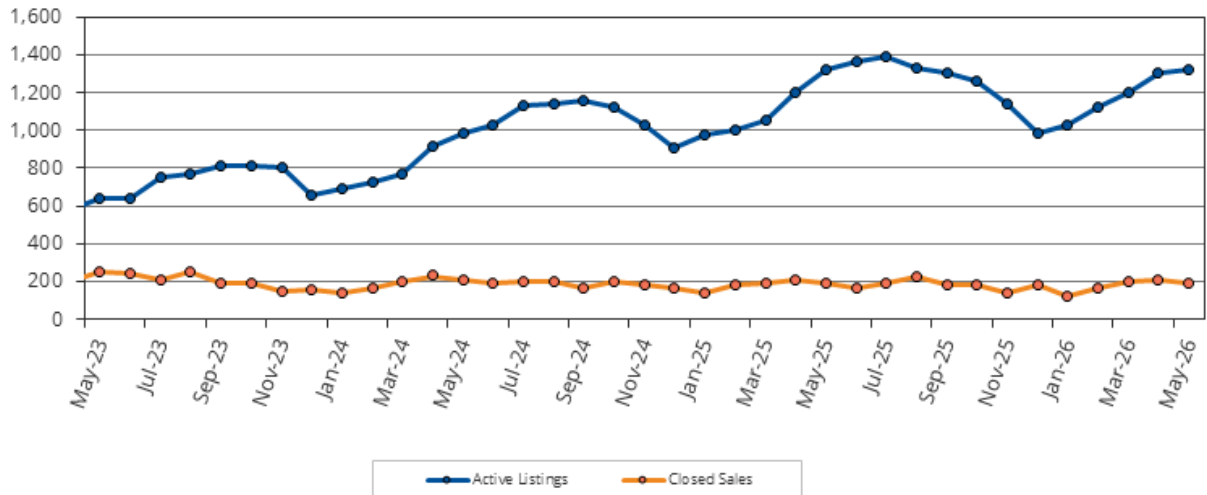
Total Active Listings



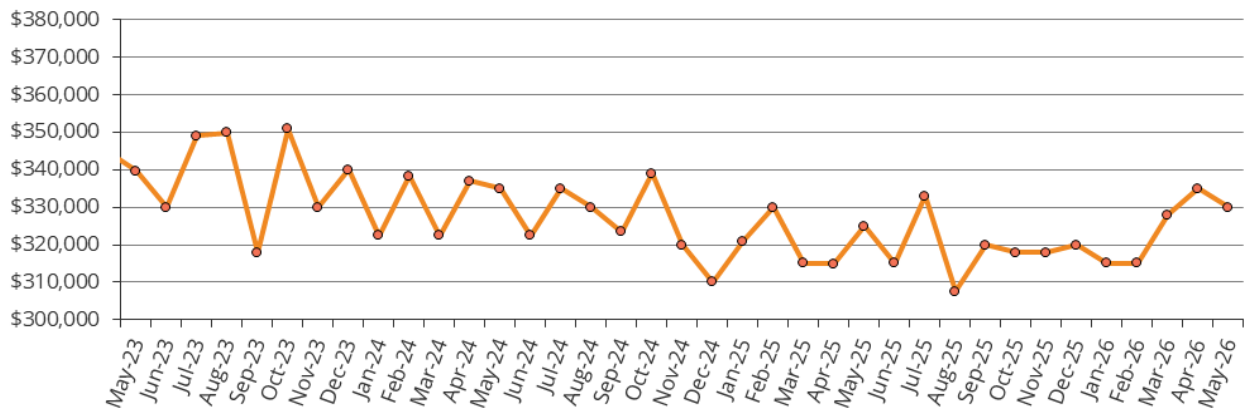
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Active & Closed Condos

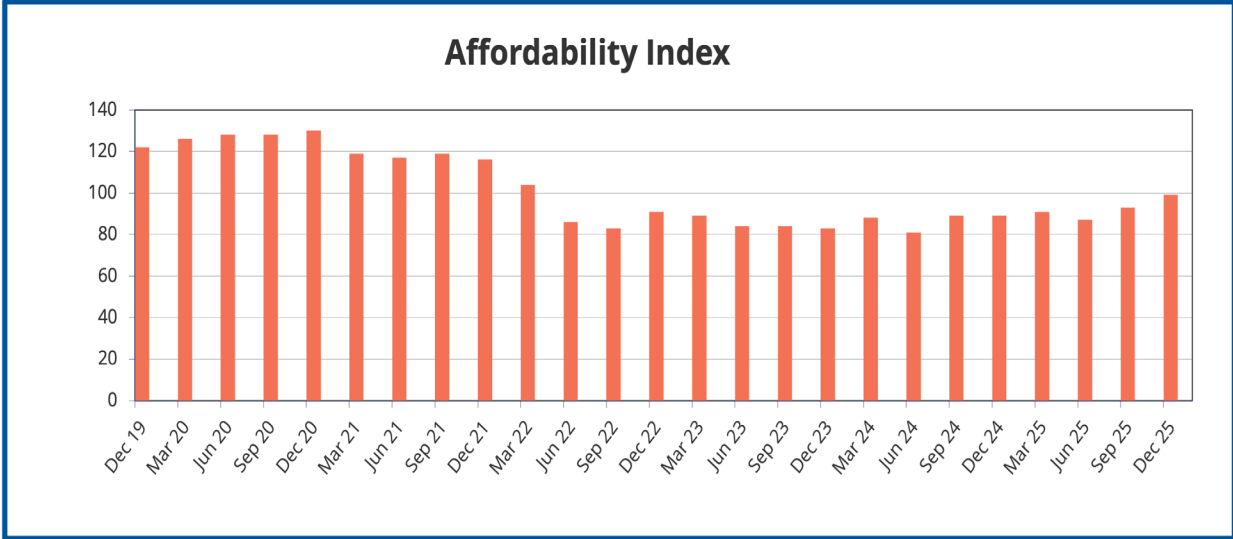


Condo Median Sale Price



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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 2025, per HUD) can afford 98% of a monthly mortgage payment on a median priced home (\$543,800 in March). The formula assumes that the buyer has a 20% down payment and a 30-year fixed rate of 6.1% (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

6,114

Percent of Total
Active Listings

92.8%

Purchase- and
Occupancy-Ready
Inventory in Months

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 26 vs 25 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 26 vs 25 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	278	135	20	98	7.7%	83	509,200	43	614	417	-2.6%	357	497,300	472,000	2.8%	7	781,300	5	455,500	11	781,700
142	NE Portland	402	260	25	219	9.0%	185	632,700	40	1,160	940	14.1%	805	593,200	520,000	2.4%	9	1,025,500	4	285,300	25	879,100
143	SE Portland	589	365	54	285	2.5%	254	576,300	33	1,546	1,156	-1.5%	995	525,100	469,900	1.3%	6	1,520,900	20	329,600	36	780,800
144	Gresham / Troutdale	394	206	30	154	4.1%	138	489,700	64	874	664	6.2%	597	494,400	480,000	-1.5%	4	1,218,500	13	270,300	11	576,600
145	Milwaukie / Clackamas	537	276	38	207	0.5%	186	592,200	51	1,263	941	15.0%	788	577,300	550,000	-0.6%	4	1,247,300	10	282,600	6	860,300
146	Oregon City / Canby	351	175	22	128	29.3%	99	626,700	74	750	522	9.7%	425	630,500	592,000	1.1%	2	1,915,000	17	387,600	5	972,000
147	Lake Oswego / West Linn	464	211	36	137	24.5%	134	1,120,000	61	877	536	20.7%	460	1,059,800	875,000	0.6%	-	-	10	720,400	1	1,100,000
148	W Portland	1,013	377	69	250	7.8%	209	825,500	75	1,654	1,001	7.8%	848	754,100	673,500	0.0%	1	1,200,000	8	324,800	11	1,056,400
149	NW Wash Co.	323	168	26	129	17.3%	107	736,400	56	693	502	9.6%	405	713,600	699,000	-6.7%	-	-	12	443,100	1	955,500
150	Beaverton/ Aloha	513	272	37	204	18.6%	154	523,400	65	1,131	829	10.7%	694	541,200	541,000	-1.3%	2	1,002,000	2	590,000	4	819,500
151	Tigard / Wilsonville	501	265	37	245	0.4%	185	608,700	56	1,214	973	-2.3%	811	622,000	605,400	-2.6%	3	740,700	12	497,200	2	880,500
152	Hillsboro / Forest Grove	460	252	37	173	-14.4%	165	549,800	67	1,022	796	1.0%	717	536,500	502,900	-2.6%	6	775,400	14	710,000	14	619,700
153	Mt. Hood	82	28	5	14	-44.0%	6	524,200	56	104	59	-10.6%	49	517,100	510,000	-6.6%	-	-	7	134,700	-	-
155	Columbia Co.	253	85	28	50	-16.7%	55	481,100	64	386	244	-8.6%	206	469,900	456,500	1.2%	5	1,531,000	15	131,000	-	-
156	Yamhill Co.	427	171	23	146	20.7%	93	516,800	63	689	510	-2.7%	429	533,500	475,000	1.9%	8	796,000	21	772,900	10	542,600

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares May 2026 with May 2025. The year-to-date section compares 2026 year-to-date statistics through May with 2025 year-to-date statistics through May.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/25-5/31/26) with 12 months before (6/1/24-5/31/25).

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.

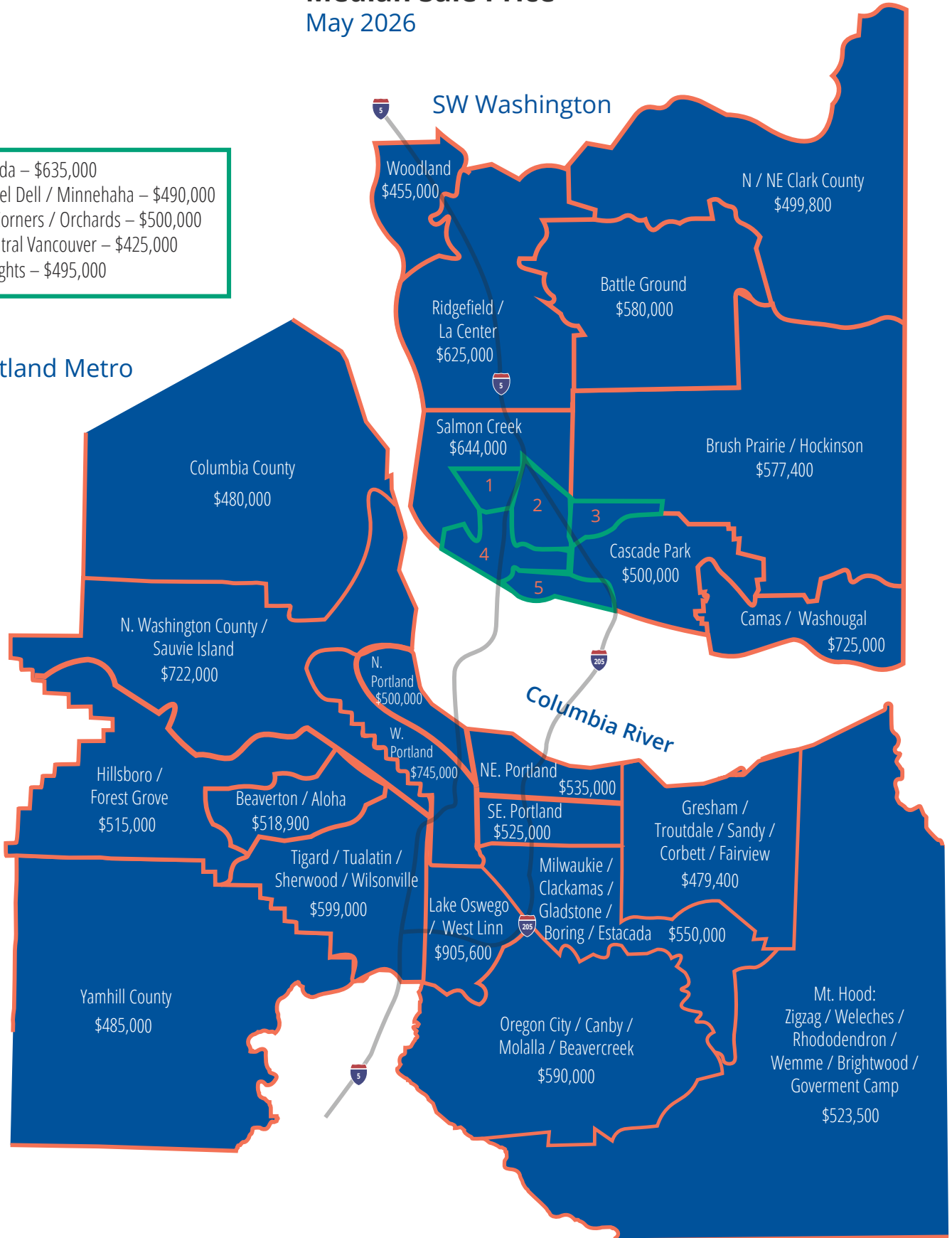
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Median Sale Price May 2026

- 1. Felida – \$635,000
- 2. Hazel Dell / Minnehaha – \$490,000
- 3. 5. Corners / Orchards – \$500,000
- 4. Central Vancouver – \$425,000
- 5. Heights – \$495,000

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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.

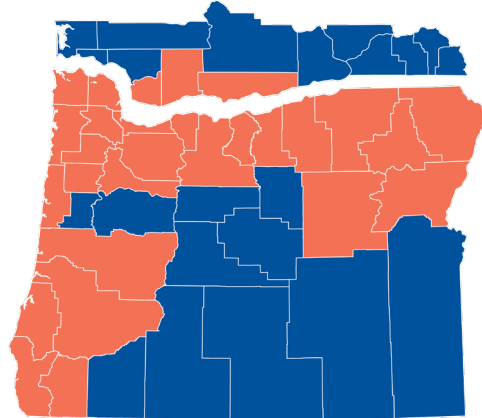
Additional Resources for RMLS Subscribers:

- ▶ [State Infographics](#)
- ▶ [Regional Infographics](#)
- ▶ [Video Highlights](#)
- ▶ [Market Statistical Reports](#)
- ▶ [Market Trends](#)
- ▶ [Statistical Summaries](#)

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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