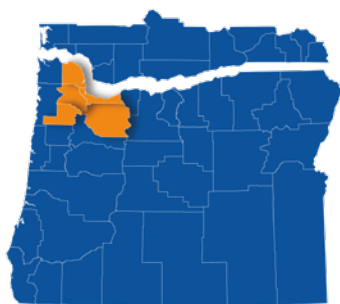


Portland Metro

April 2023 Reporting Period

MARKET ACTION REPORT



Residential Highlights

New Listings

New listings (2,653) decreased 28.0% from the 3,684 listed in April 2022, and increased 1.1% from the 2,623 listed in March 2023.

Pending Sales

Pending sales (2,164) decreased 28.0% from the 3,005 offers accepted in April 2022, and increased 4.1% from the 2,079 offers accepted in March 2023.

Closed Sales

Closed sales (1,707) decreased 38.6% from the 2,782 closings in April 2022, and decreased 2.2% from the 1,745 closings in March 2023.

Inventory and Time on Market

Inventory increased to 1.9 months in April. Total market time decreased to 47 days.

Year-to-Date Summary

Comparing the first four months of 2023 to the same period in 2022, new listings (9,086) decreased 25.9%, pending sales (7,403) decreased 29.9%, and closed sales (6,120) decreased 34.9%.

Average and Median Sale Prices

Comparing 2023 to 2022 through April, the average sale price has decreased 4.6% from \$605,600 to \$577,500. In the same comparison, the median sale price has decreased 3.7% from \$539,000 to \$519,000.

Sale Price Percent Change vs Previous 12 Months

Average Sale Price % Change: +2.7% (\$604,400 v. \$588,500)

Median Sale Price % Change: +3.1% (\$540,900 v. \$524,600)

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

	2021	2022	2023
January	1.0	0.8	2.7
February	1.0	0.8	1.9
March	0.8	0.7	1.6
April	0.8	0.8	1.9
May	0.7	1.0	
June	0.8	1.4	
July	0.9	2.0	
August	1.0	1.8	
September	1.1	2.2	
October	0.9	2.4	
November	0.8	2.6	
December	0.6	2.3	

Residential Trends

Apr 2023 vs. Mar 2023

New Listings **+1.1%** ↑

Pending Sales **+4.1%** ↑

Closed Sales **-2.2%** ↓

Average Sale Price **+3.7%** ↑

Median Sale Price **+1%** ↑

Inventory **+0.3** ↑

Total Market Time **-10** ↓

Apr 2023 vs. Apr 2022

New Listings **-28%** ↓

Pending Sales **-28%** ↓

Closed Sales **-38.6%** ↓

Average Sale Price **-4.2%** ↓

Median Sale Price **-5.4%** ↓

Inventory **+1.1** ↑

Total Market Time **+26** ↑