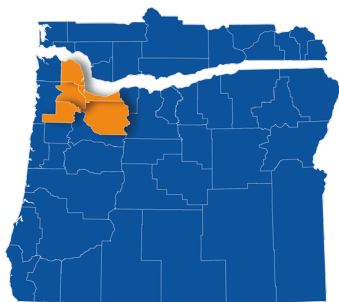


# Portland Metro

## February 2023 Reporting Period

### MARKET ACTION REPORT



## Residential Highlights

### New Listings

New listings (1,764) decreased 31.4% from the 2,571 listed in February 2022, and decreased 9.0% from the 1,938 listed in January 2023.

### Pending Sales

Pending sales (1,703) decreased 30.5% from the 2,452 offers accepted in February 2022, and decreased 3.8% from the 1,771 offers accepted in January 2023.

### Closed Sales

Closed sales (1,434) decreased 26.0% from the 1,939 closings in February 2022, and increased 31.8% from the 1,088 closings in January 2023.

### Inventory and Time on Market

Inventory decreased to 1.9 months in February. Total market time increased to 71 days.

### Year-to-Date Summary

Comparing the first two months of 2023 to the same period in 2022, new listings (3,727) decreased 24.1%, pending sales (3,396) decreased 27.3%, and closed sales (2,537) decreased 33.8%.

### Average and Median Sale Prices

Comparing 2023 to 2022 through February, the average sale price has decreased 5.3% from \$584,100 to \$553,300. In the same comparison, the median sale price has decreased 3.7% from \$519,100 to \$500,000.

#### Sale Price Percent Change vs Previous 12 Months

Average Sale Price % Change: +5.4% (\$609,300 v. \$578,000)

Median Sale Price % Change: +6.6% (\$547,900 v. \$514,000)

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	
April	0.8	0.8	
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

#### Feb 2023 vs. Jan 2023

New Listings	-9%	↓
Pending Sales	-3.8%	↓
Closed Sales	+31.8%	↑
Average Sale Price	+6.8%	↑
Median Sale Price	+4.8%	↑
Inventory	-0.8	↓
Total Market Time	+6	↑

#### Feb 2023 vs. Feb 2022

New Listings	-31.4%	↓
Pending Sales	-30.5%	↓
Closed Sales	-26%	↓
Average Sale Price	-2.2%	↓
Median Sale Price	-2.3%	↓
Inventory	+1.1	↑
Total Market Time	+35	↑