

Community Market Report



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Market Summary

All Property Types

Recent Sales Trends

The statistics below highlight key market indicators for Portland, Oregon. The data in the Sold Listings table is based on homes sold within the month of February 2023.

	Current Period Feb 2023	Last Month Jan 2023	Change From Last Month	Last Year Feb 2022	Change From Last Year
Homes Sold	526	377	▲ 40%	673	▼ 22%
Median Sale Price	\$479,500	\$449,900	▲ 7%	\$495,000	▼ 3%
Median List Price	\$476,450	\$450,000	▲ 6%	\$479,000	▼ 1%
Sale to List Price Ratio	96%	94%	▲ 2%	102%	▼ 6%
Sales Volume	\$283,609,156	\$191,439,378	▲ 48%	\$374,679,280	▼ 24%
Median Days on Market	27 days	42 days	▼ 15 days	6 days	▲ 21 days
Homes Sold Year to Date	903	—	—	1,341	▼ 33%

Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of March 13, 2023. Median days on market is a good indicator of the average length of time the current inventory has been on the market. The high price, low price, and median price provide context for the prices buyers and sellers can expect to encounter in this area.

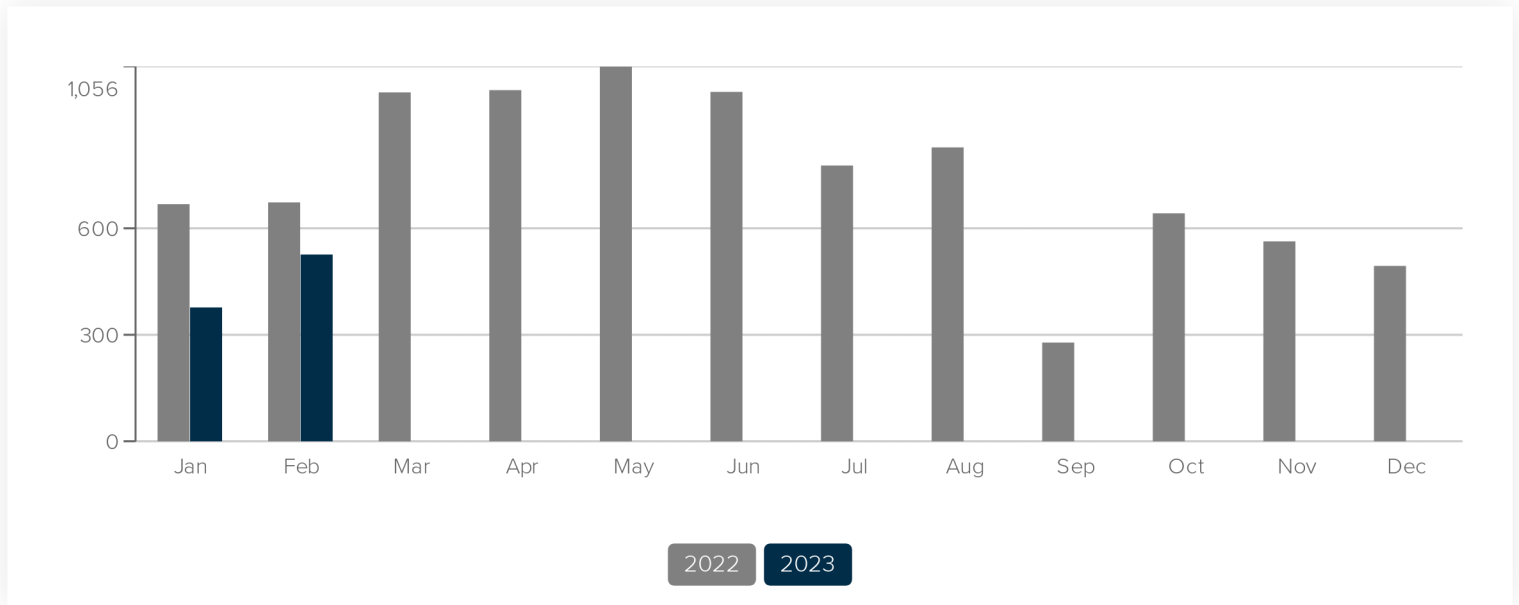
1,031 Homes for Sale	\$530,000 Median List Price	39 Median Days on Market
699 Homes Under Contract	\$8,999,000 High Price	\$0 Low Price

Values pulled on 3/13/2023

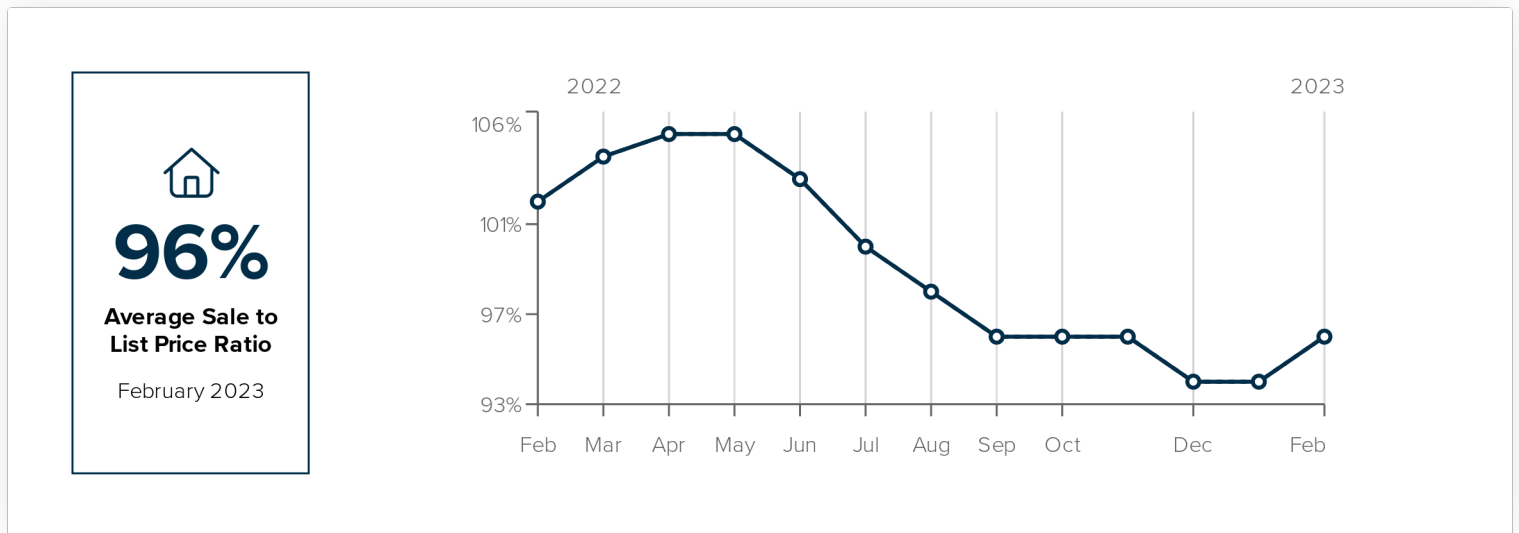




Homes Sold

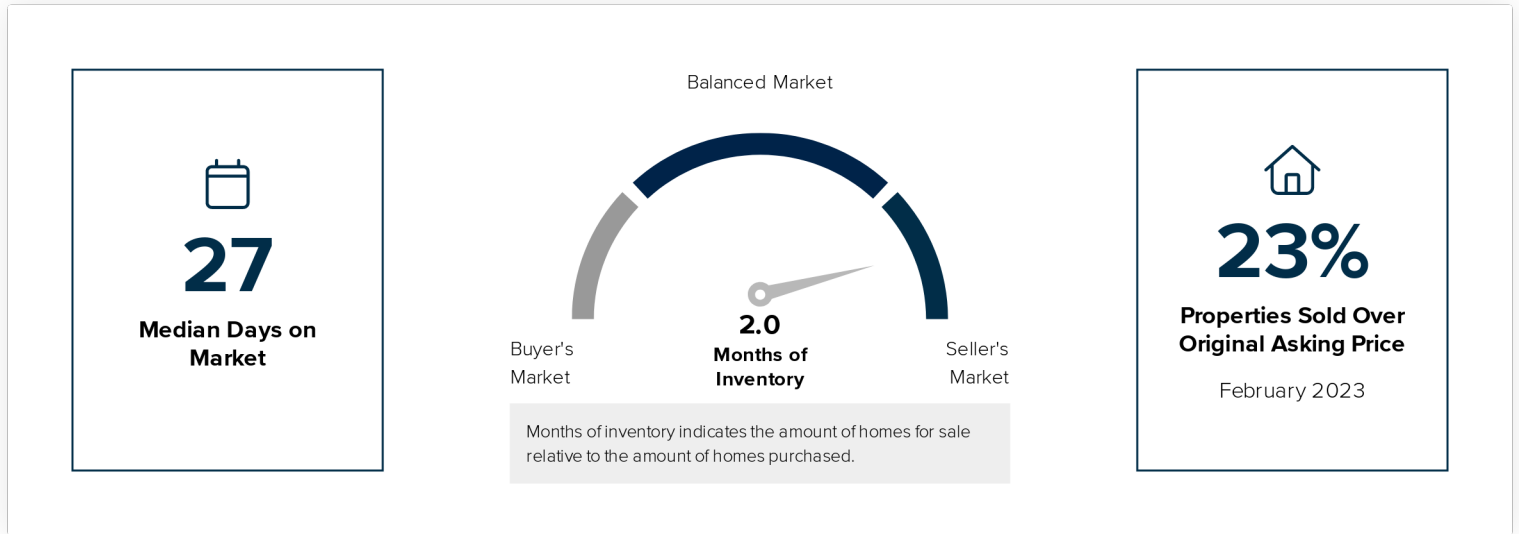


Sale to List Price Ratio





Market Conditions



Buyer's vs. Seller's Market

This graphic explains the key similarities and differences between a buyer's and seller's market; and how these market factors impact each group.

How it Impacts Buyers

Buyer's Market
More people selling homes than buying

- More homes to choose from
- More negotiating power
- Could spend less than asking price
- Price restrictions
- Rarely competing offers

Seller's Market
More people buying homes than selling

- Fewer homes to choose from
- Less negotiating power
- Need to be able to close quickly
- Could spend more than asking price
- Competition from other buyers

How it Impacts Sellers

Buyer's Market
More people selling homes than buying

- Takes more time to sell
- Fewer offers received
- Could get lower than asking price
- May have to make repairs and/or concessions

Seller's Market
More people buying homes than selling

- Home sells quickly
- Multiple offers likely
- Could get more than asking price
- Buyers willing to overlook repairs





Market Conditions by Price Range

This table provides insight into key market indicators at specific price breakpoints. This information is valuable as the market conditions can vary by price category.

Price Range	Active Listings As of 3/13/23	Months of Inventory			Sales		Market Climate
		Current Period Feb 2023	3 Month Trend	Current Period Feb 2023	6 Month Avg		
< \$1,000	3	—	—	0	0	—	
\$1,000 - \$300,000	92	2.2	0.7	42	43	● Seller's	
\$300,000 - \$400,000	188	1.7	0.6	112	94	● Seller's	
\$400,000 - \$500,000	202	1.5	0.6	138	110	● Seller's	
\$500,000 - \$800,000	306	1.8	0.6	170	172	● Seller's	
\$800,000 - \$1,200,000	133	2.5	1.1	54	46	● Seller's	
\$1,200,000 - \$1,800,000	61	7.6	2.4	8	10	● Buyer's	
\$1,800,000 - \$2,600,000	28	14.0	4.7	2	1	● Buyer's	
\$2,600,000 - \$4,000,000	9	—	4.5	0	0	—	
\$4,000,000 - \$6,600,000	7	—	—	0	0	—	
> \$6,600,000	1	—	—	0	0	—	
All Properties	1,030	2.0	0.7	526	480	Seller's	

Buyer's Market
More than 7 months of inventory
Home prices will depreciate

Balanced Market
Between 6-7 months of inventory
Home prices will only appreciate with inflation

Seller's Market
Less than 6 months of inventory
Home prices will appreciate





Statistics

Days on Market by Price Range

The bar graph below indicates the median days on the market value for each price range breakpoint in Portland, Oregon. The values are based on closed transactions in February 2023.

