

## Data Bank: Portland Real Estate Boomed Over Decade, Especially In Price

Looking at the Oregon side of the metro area in data provided by the Regional Multiple Listing Service, median prices fell from 2009 through 2011, enticing more buyers into the market. Beginning in 2012, activity heated up rapidly, with closed sales rising 19 percent, 14 percent, 4 percent, then 20 percent in 2015 to reach a peak of 33,307.



Since then, closed sales have eased downward, but median prices kept aiming skyward, increasing every year from \$235,000 in 2012 to \$410,000 in 2019. This has been good for sellers but hard on first-time buyers.

Yet, the market slowdown of the last few years has posed difficulties for sellers and agents in the metro area. The average time it took from listing a house to accepting an offer decreased from 143 days in 2011 to just 42 days in 2016. Since then, the figure has slowly increased every year, reaching 56 days in 2019.

## A big decade for Portland real estate

Portland-area home sales peaked in 2015, but median price kept climbing



## New listings of homes in the Portland area declined since the last recession, while market time dropped fast as sales activity accelerated



Source: Regional Multiple Listing Service (RMLS).

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