

Q2

2025

PACIFIC NW

MARKET REPORT



**BERKSHIRE
HATHAWAY**
HOMESERVICES

NORTHWEST REAL ESTATE
REAL ESTATE PROFESSIONALS

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ABOUT THIS REPORT

The Berkshire Hathaway HomeServices Quarterly Market Report features the latest MLS data and local market statistics. Through year-over-year comparisons of key performance indicators and market summaries, this report delivers a comprehensive overview of residential real estate activity for the regions we service across the Pacific Northwest, including:

- Greater Seattle Metro Area (King, Pierce, Snohomish, & Thurston)
- Southwest Washington (Vancouver Metro Area)
- Greater Portland Metro Area
- Mid-Willamette Valley (Marion, Polk, Linn, & Benton)
- Eugene, Coastal, and Southern Oregon (Lane, Tillamook, & Douglas)
- Central Oregon

Learn about trends affecting sales activity and price, read decisive takeaways for each market, and empower yourself with Northwest Knowledge.

ABOUT US

Since 1942, we've been helping people buy and sell homes in Oregon and Washington. With 30 offices and a growing regional network of nearly 1,000 real estate professionals, we lead the Northwest in delivering exceptional service backed by data-driven market intelligence, just like you'll find throughout this report.

For more information and assistance to help successfully navigate today's real estate market, contact your local Berkshire Hathaway HomeServices broker. We are *Good to know.*™

All statistics are based upon MLS data for the period of April 1, 2025 – June 30, 2025.

LETTER FROM THE EDITOR

As the Q2 2025 Berkshire Hathaway HomeServices Quarterly Market Report shows, the Pacific Northwest real estate market this spring was shaped by two key factors: **increasing inventory and steady buyer demand**. Across most markets we serve, the number of homes for sale rose compared to this time last year, giving buyers more opportunities to find the right property.

While mortgage rates remained elevated, buyer activity stayed steady. In many areas, closed and pending sales closely matched last year's levels, and home prices were generally stable — reflecting the ongoing resilience of our market.

For buyers, this environment underscores the importance of a well-crafted strategy. A Berkshire Hathaway HomeServices Forever Agent® will guide you through every step, helping you understand local trends, identify the best opportunities, and negotiate successfully.

For sellers, higher inventory means positioning your home correctly is more important than ever. Strategic pricing and expert marketing remain the keys to attracting serious buyers and achieving strong results.

This Q2 2025 report provides market-specific Northwest Knowledge that, combined with the expertise of a Berkshire Hathaway HomeServices Forever Agent®, turns today's market conditions into opportunities — and opportunities into results.



Melanie Weidenbach, President & CEO

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NORTHWEST REAL ESTATE
REAL ESTATE PROFESSIONALS

Real Estate's **FOREVER** BrandSM

Greater Portland Metro Area

- New Listings: Up 3% from Q2 of 2024
- Closed Sales: Down 4%
- Days on Market: Up 20% (48 days vs. 40)
- Average Sale Price: Down 1% to \$623,607

Buyers had more choices for available homes throughout the Greater Portland Metro Area as inventory during Q2 continued to rise. Prices leveled off and the pace of home sales slowed, while both new and active listing numbers grew. Some cities in the area showed significant increases in closed units when compared to this time period last year.

DAYS ON MARKET

Time on market in the Greater Portland Metro Area increased 20% year-over-year from 40 days in Q2 2024 to 48 days this quarter. In Canby, days on market dropped 29% to 57 days. The lowest time on market average for the region was recorded in Northeast Portland (35 days) and Southeast Portland (35 days), though these figures represented a year-over-year increase of 35% and 17%, respectively.

NEW LISTINGS, ACTIVE LISTINGS, & PENDING SALES

New listings (10,160) increased 3% from year ago figures; active listings (15,391) were up 10% compared with this time last year; and pending sales missed the mark by 1%, ending Q2 2025 at 6,534 for the Greater Portland Metro Area.

AVERAGE SALES PRICE

In Q2, average sales price dipped 1% to \$623,607. In Columbia County and McMinnville, average sales price increased 7% to \$484,946 and \$512,058, respectively. On the other side of the price trend, average sales price in Oregon City (\$613,335) and Yamhill/Carlton (\$614,972) dropped 8% from year-ago figures.

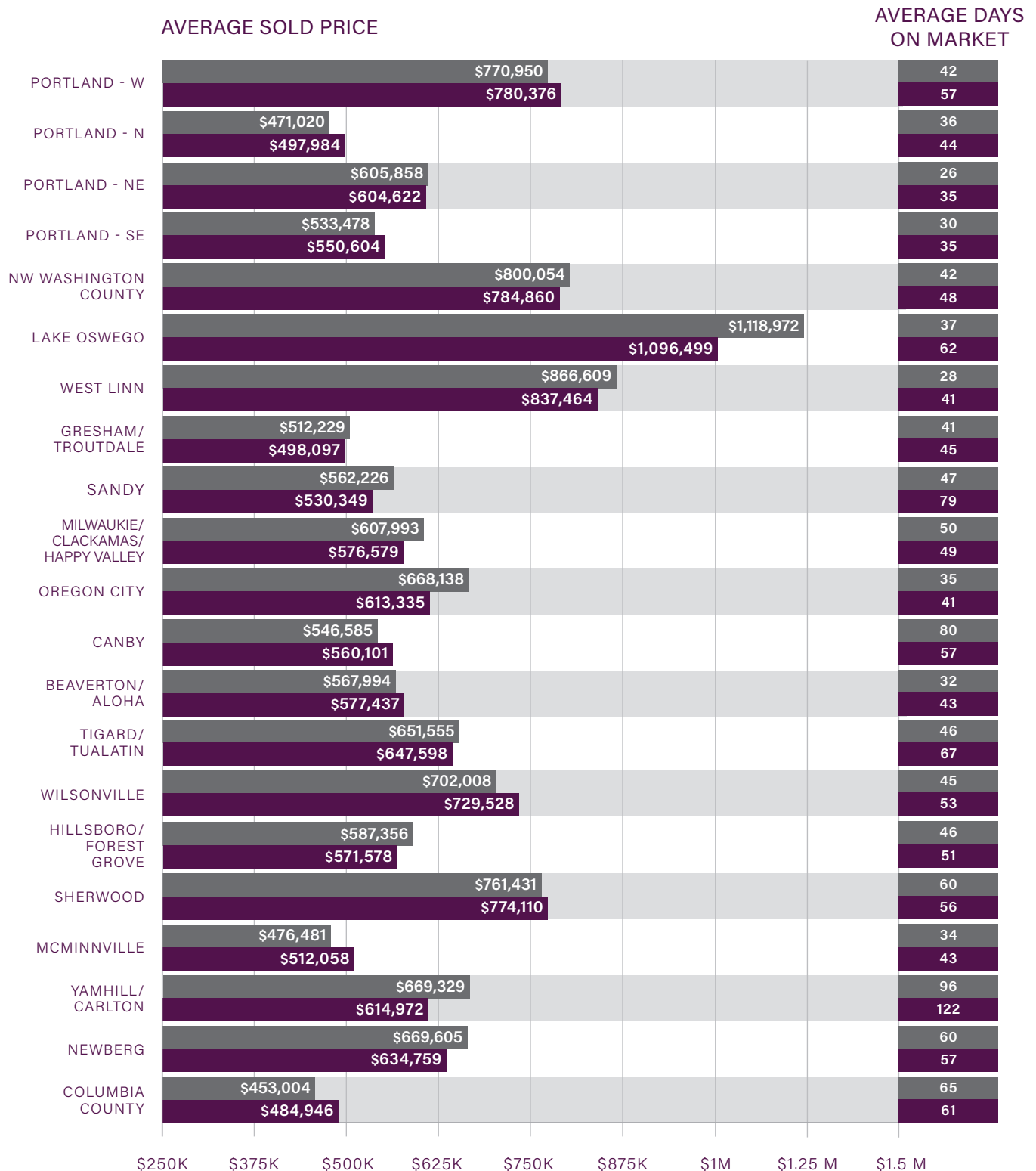
CLOSED TRANSACTIONS

Closed transactions were 4% lower than Q2 of last year, ending this quarter at 6,244. Closed units in Yamhill/Carlton surged 81% year-over-year to 38 units. In Sandy, closed transactions also posted significant gains, rising 38% from year-ago figures to 76. In McMinnville, closed units (103) declined 21% compared with this time last year.



GREATER PORTLAND METRO AREA

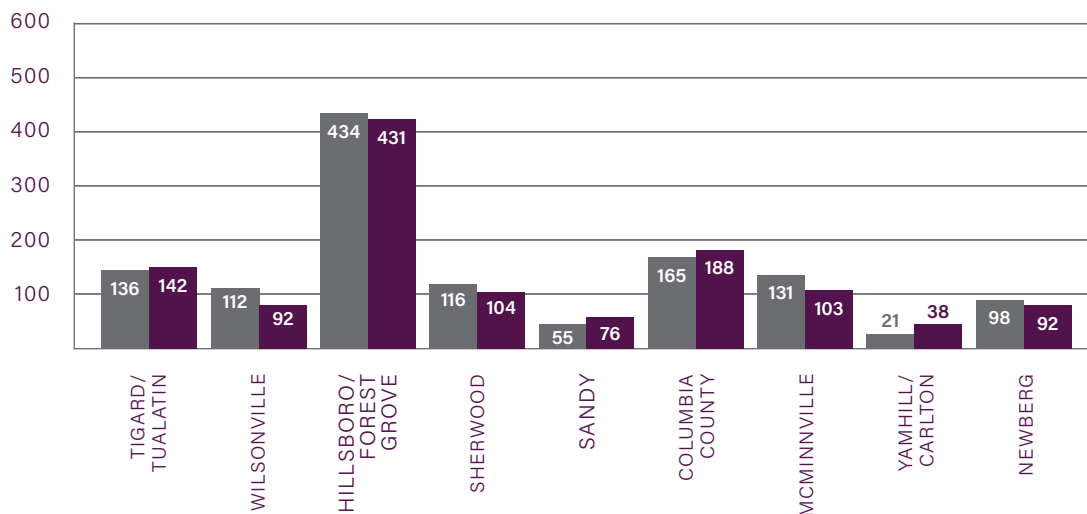
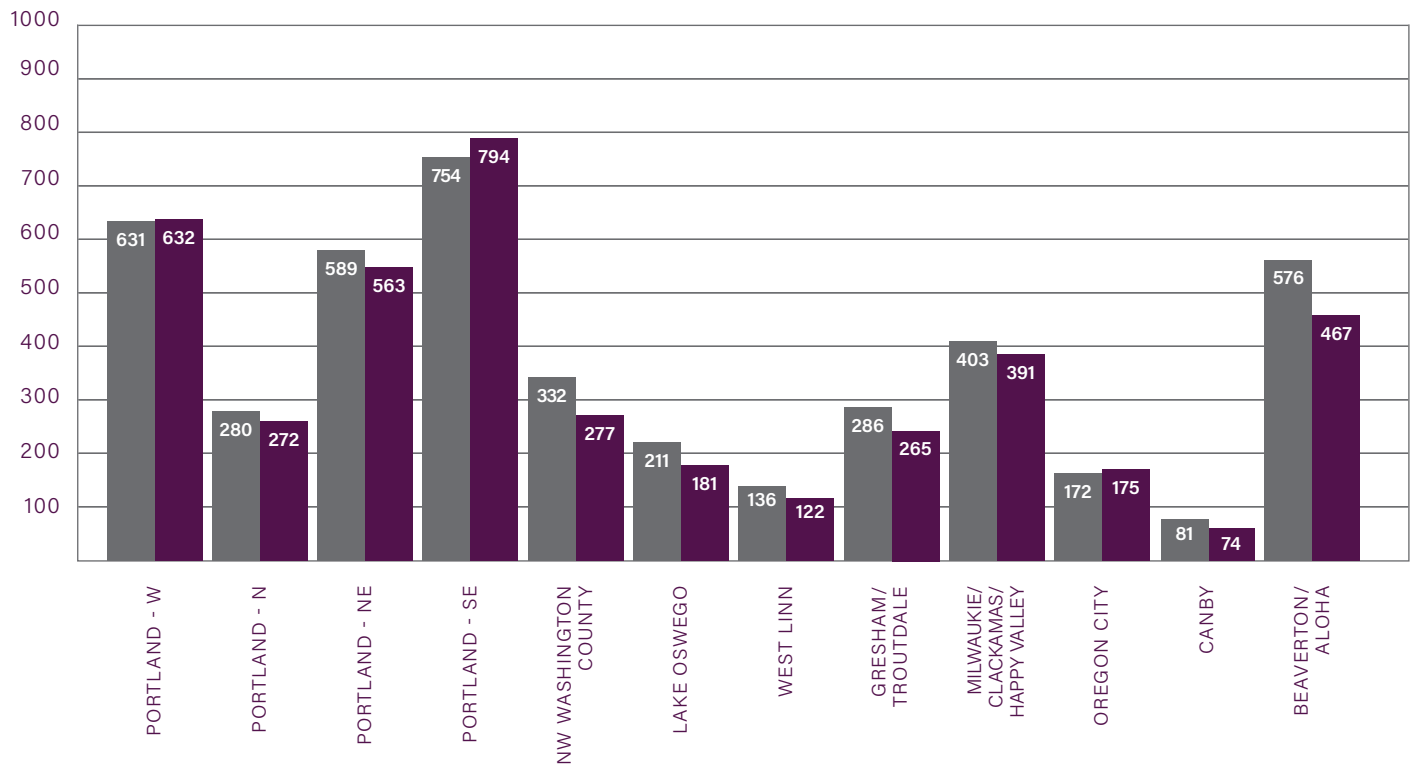
■ 2024 ■ 2025



GREATER PORTLAND METRO AREA

■ 2024 ■ 2025

NUMBER OF CLOSED UNITS



Southwest Washington

(Vancouver Metro Area)

- New Listings: Up 6% from Q2 of 2024
- Closed Sales: Down 1%
- Days on Market: Up 32% (50 days vs. 38)
- Average Sale Price: Up 3% to \$642,755

Overall, the Q2 Southwest Washington market continues to attract buyer interest. The region recorded a small decrease in closed transactions and had more new and active listings than this time last year. While properties are taking longer to sell, pricing trends suggest a resilient market.

DAYS ON MARKET

Southwest Washington's days on market recorded a 32% increase compared with year-ago figures, ending the quarter at 50 days. Days on market in the cities posted notable gains, rising 111% in La Center (80 days), 71% in Battle Ground (84 days), 48% in Woodland (80 days), 44% in Ridgefield (79 days), and 42% in Camas (47 days).

AVERAGE SALES PRICE

Throughout the region, average sales price edged up 3% year-over-year to \$642,755. In Ridgefield, average sales price jumped 15% to end the quarter at \$750,846. Camas posted the highest average sales price for the region (\$889,020), which was a 2% drop from year-ago figures.

CLOSED TRANSACTIONS & PENDING SALES

In the Vancouver Metro Area, closed transactions missed the mark by a slight 1%, falling to 1,739 to end the quarter. Closed units in Camas surged 20% year-over-year to 166, while closed units in Ridgefield followed the opposite trajectory, declining 28% from year-ago figures to 153.

NEW LISTINGS & ACTIVE LISTINGS

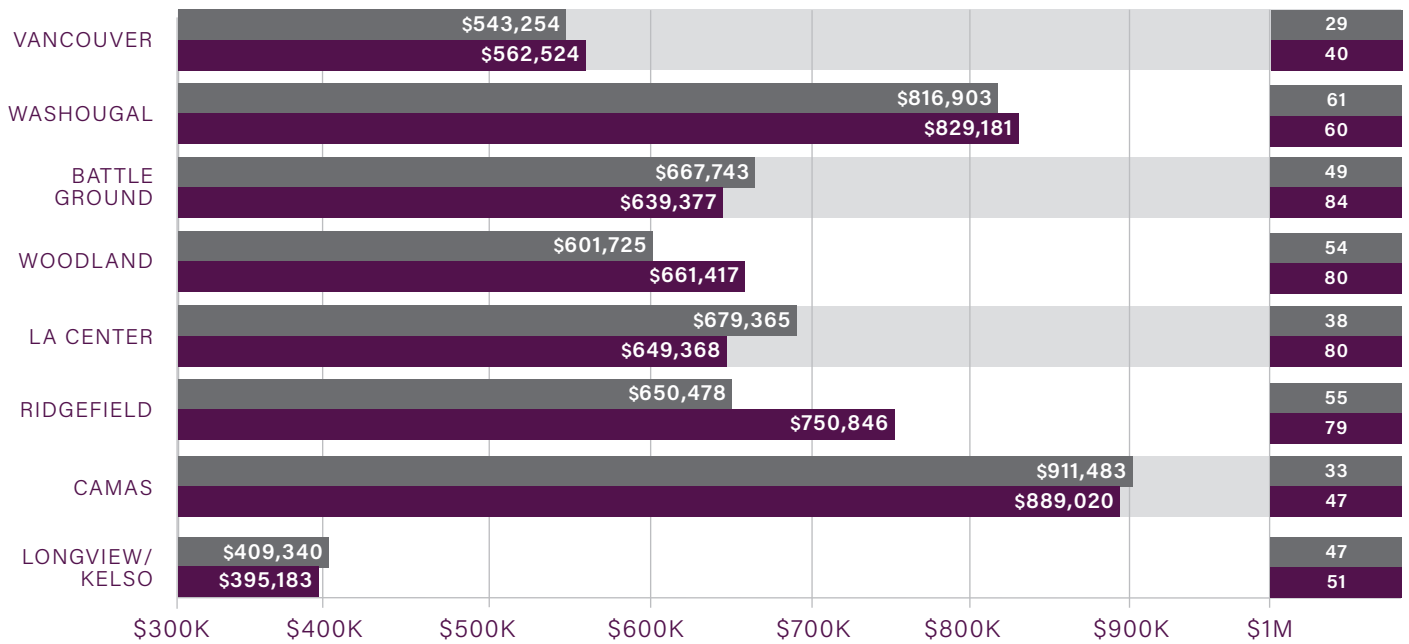
New listings (2,790) were 6% higher than this time last year, active listings (4,173) increased 10%, and pending sales remained flat, ending Q2 2025 at 1,817.



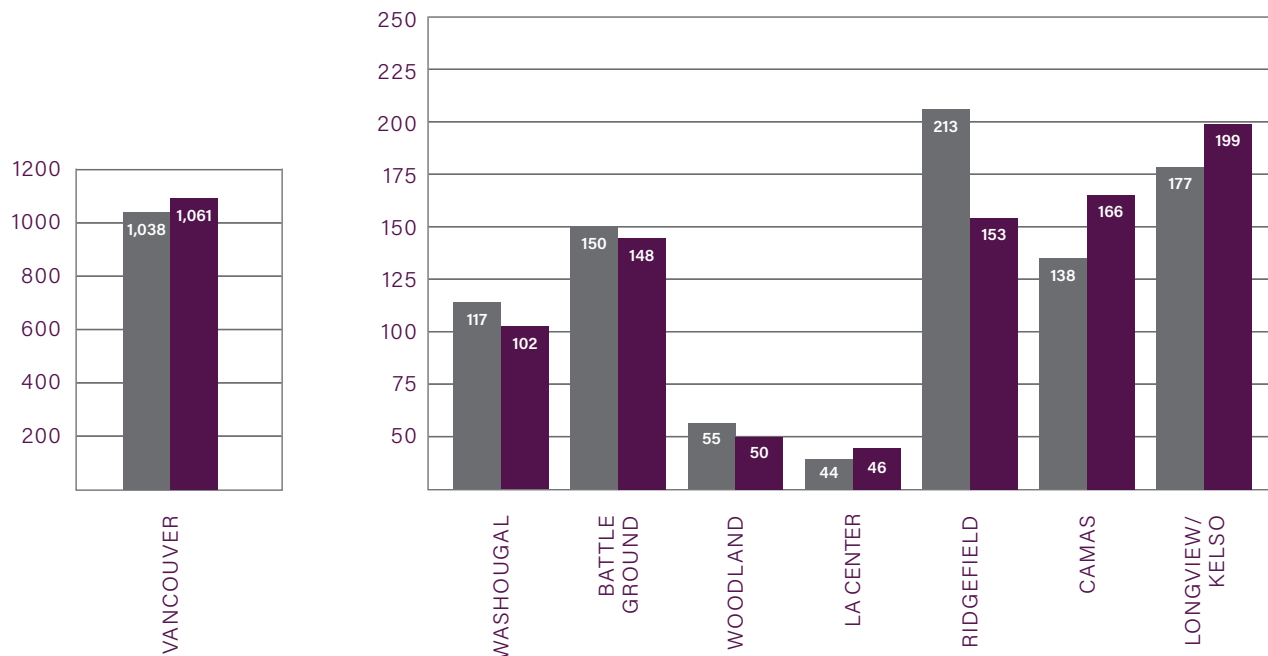
SW WASHINGTON METRO AREA

■ 2024 ■ 2025

AVERAGE SOLD PRICE

AVERAGE DAYS
ON MARKET

NUMBER OF CLOSED UNITS



Greater Seattle Metro Area

(King, Pierce, Snohomish, & Thurston)

- New Listings: Up 13% from Q2 of 2024
- Closed Sales: Flat (14,807 in both years)
- Days on Market: Up 29% (27 days vs. 21)
- Average Sale Price: Down 1% to \$931,222

The residential real estate landscape in the Greater Seattle Metro Area this quarter showed signs of adjustment. While demand remains strong in many areas, the pace moderated, creating a more measured environment for both buyers and sellers. Prices stabilized, market activity slowed, and closed transactions experienced no change from this time last year, likely a reflection of higher interest rates continuing to sideline some prospective buyers.

DAYS ON MARKET

Days on market throughout the Greater Seattle Metro Area jumped 29% year-over-year to end Q2 2025 at an average of 27 days. In Redmond/Carnation, the days-on-market average surged 190% year-over-year, rising to 29 days this quarter. Mercer Island's days on market fell 48% from year-ago figures to a fast-moving 12 days, which was also the lowest average recorded for the region.

CLOSED TRANSACTIONS

Closed transactions (14,807) remained flat when compared with year-ago figures. In Olympia, closed units jumped 26% from 437 in Q2 2024 to 549 this quarter. Closed units in Dash Point/Federal Way also posted gains, increasing 19% year-over-year to 248 closed units this quarter.

PENDING SALES, NEW LISTINGS, & ACTIVE LISTINGS

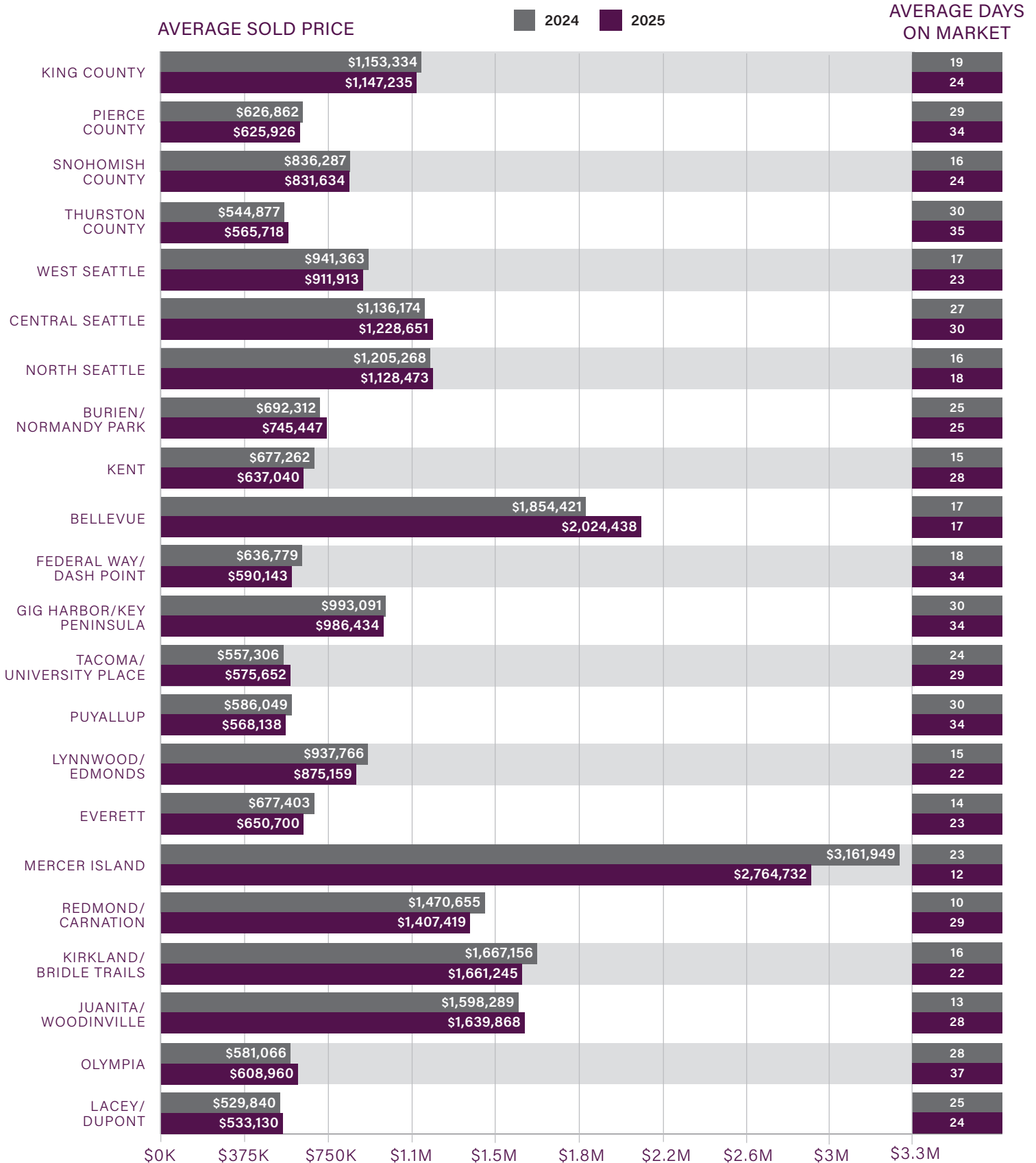
Pending sales inched up 2% to 15,450; new listings rose 13% to end the quarter at 24,618; and active listings in the Greater Seattle Metro Area increased 21% to 32,714.

AVERAGE SALES PRICE

Ending Q2 2025 at \$931,222, average sales price missed the mark by 1% compared with year-ago figures. While average sales price decreased on a year-over-year percentage basis for most cities surveyed in the region, average sales price in Bellevue jumped 9% to end Q2 2025 at \$2,024,438. Average sales price in Burien/Normandy Park (\$745,447) and Central Seattle (\$1,228,651) posted an 8% increase compared with this time last year.



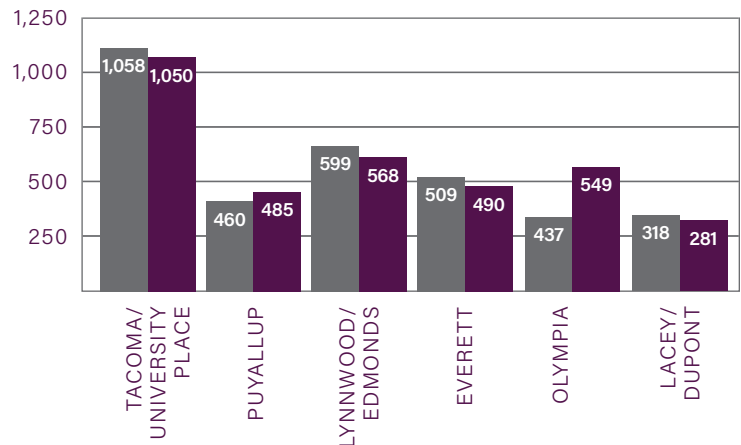
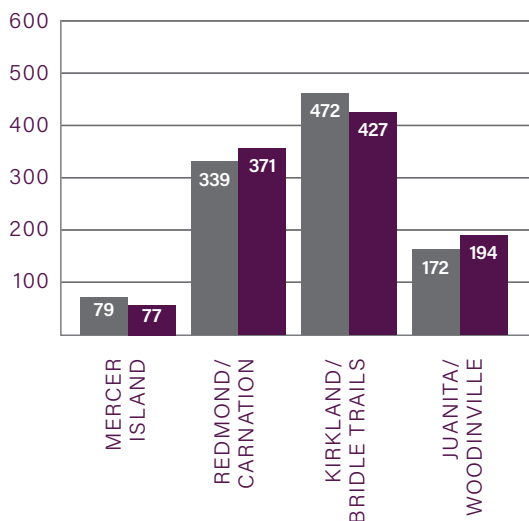
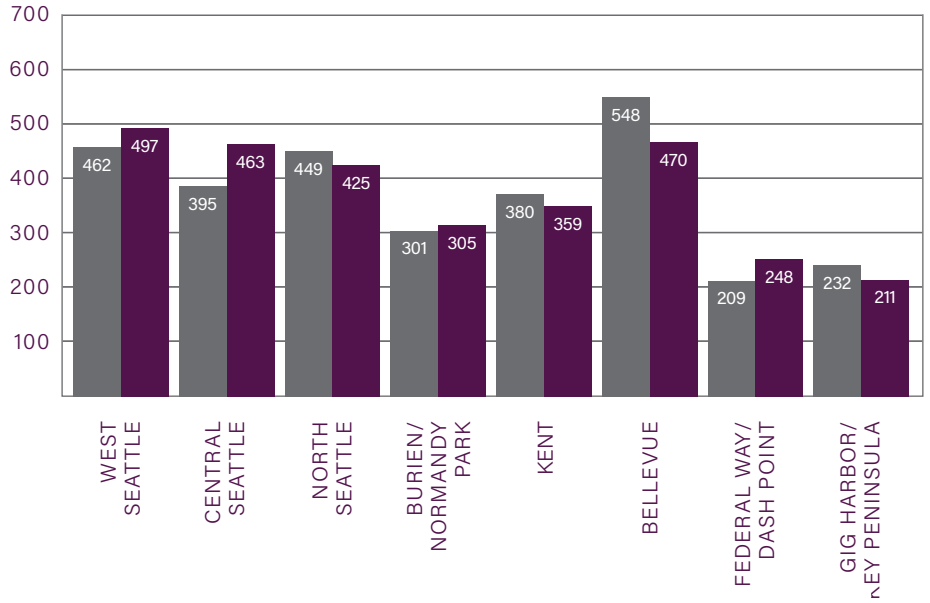
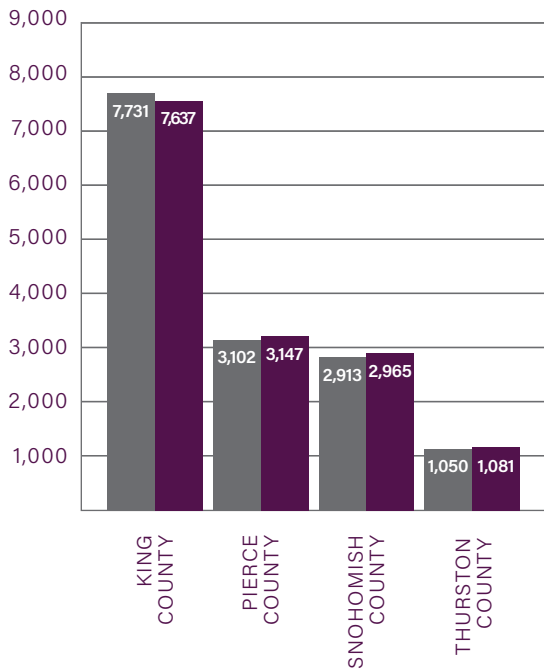
GREATER SEATTLE METRO AREA



GREATER SEATTLE METRO AREA

■ 2024 ■ 2025

NUMBER OF CLOSED UNITS



Mid-Willamette Valley

(Marion, Polk, Linn, & Benton)

- New Listings: Down 2% from Q2 of 2024
- Closed Sales: Down 3%
- Days on Market: Up 4% (54 days vs. 52)
- Average Sale Price: Up 3% to \$476,621

Price appreciation is still happening in the Mid-Willamette Valley, but the rate of that appreciation has notably decreased. The overall market was slightly slower moving than in 2024, though pending sales were higher than this time last year. New listings dipped in the Mid-Willamette Valley market, giving prospective buyers fewer choices for available homes.

DAYS ON MARKET

At 54 days, the average time on market in the Mid-Willamette Valley was 4% higher than this time last year. In Stayton, the days on market average was 88 days, a 105% increase from year-ago figures. Declining year-over-year, days on market in Corvallis fell 31% to 35 days, the shortest market time recorded in the region.

AVERAGE SALES PRICE

Average sales price (\$476,621) was up 3% this quarter compared with Q2 2024. Average sales price in Independence (\$507,677) jumped 16% from year-ago figures. At \$585,677, Corvallis posted the highest average sales price among the Mid-Willamette Valley cities analyzed, though this figure represented no change compared with year-ago figures..

PENDING SALES, NEW LISTINGS, & ACTIVE LISTINGS

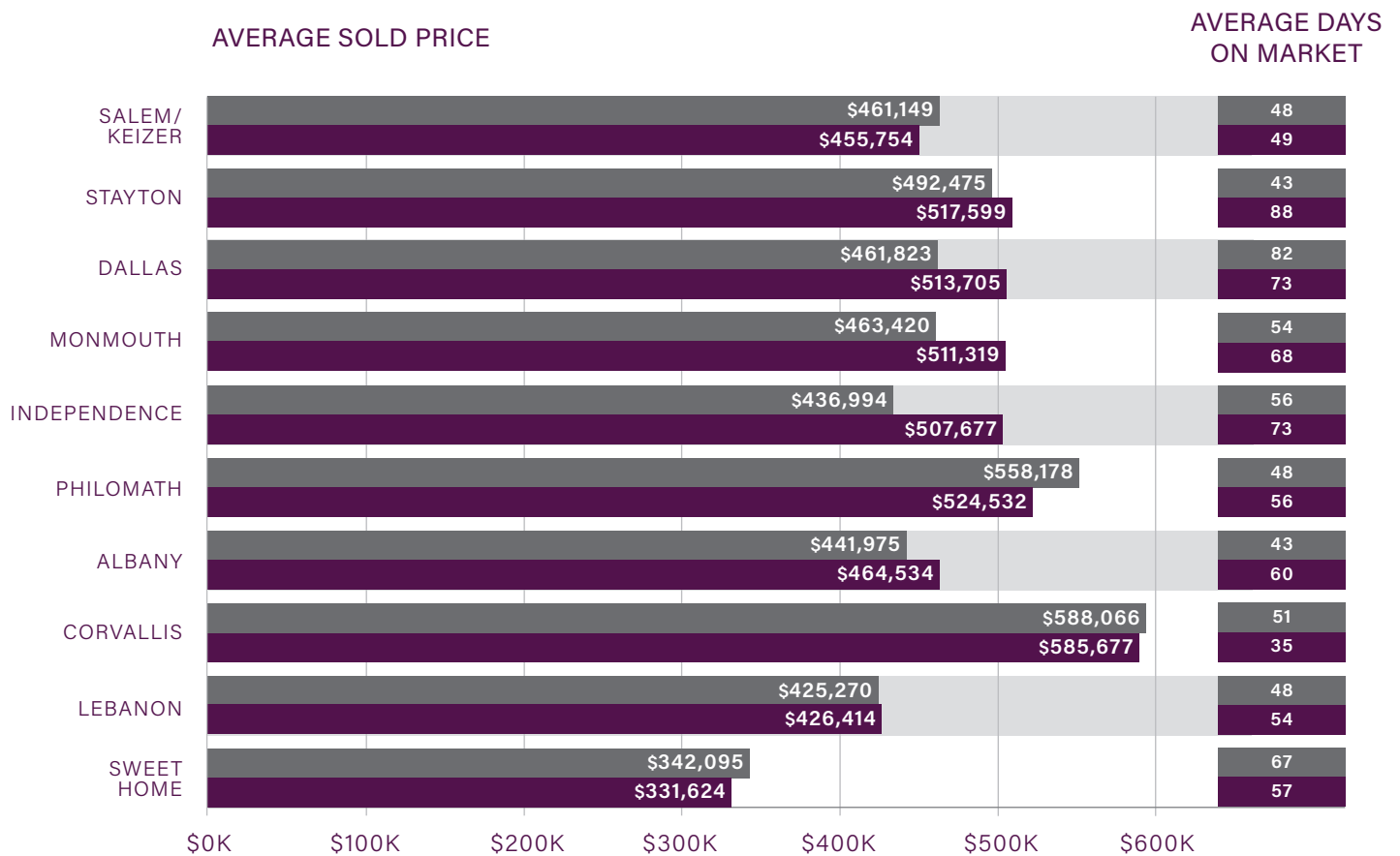
Pending sales (1,200) rose 4% from Q2 2024 to Q2 2025; new listings fell 2% to end the quarter at 1,761; and active listings were flat at 2,870 for the quarter.

HOME SALES

Regionally, closed sales were down 3%, but in Sweet Home, closed units increased 24% year-over-year to 63 while in Monmouth, closed units were 20% lower than Q2 last year, ending this quarter at 24.

MID-WILLAMETTE VALLEY

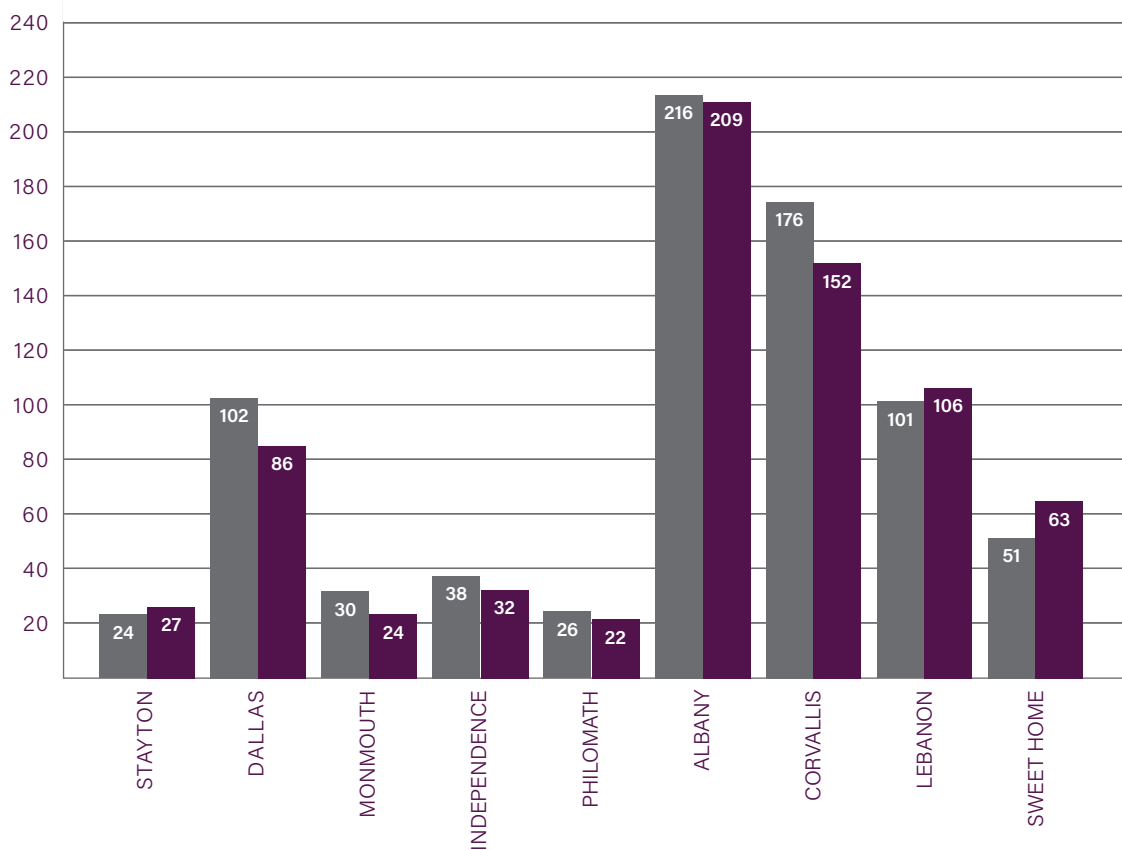
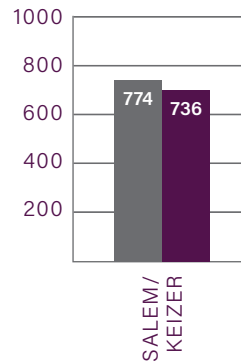
■ 2024 ■ 2025



MID-WILLAMETTE VALLEY

■ 2024 ■ 2025

NUMBER OF CLOSED UNITS



Central Oregon

- New Listings: Flat
- Closed Sales: Down 3% from Q2 of 2024
- Days on Market: Up 25% (64 days vs. 51)
- Average Sale Price: Up 2% to \$822,658

Home prices in Central Oregon experienced slow but measured, steady growth this quarter. New listings remained unchanged from year-ago figures while active listings increased. Days on market lengthened as the busy spring selling season moved into summer, when activity historically declines.

AVERAGE SALES PRICE

Overall, average sales price (\$822,658) in Central Oregon increased 2% from year-ago figures. Average sales price in Bend, which posted the highest average for the region, was up 1% year-over-year to end Q2 2025 at \$942,523.

CLOSED TRANSACTIONS & PENDING SALES

Central Oregon's closed transactions decreased 3% compared with this time last year, ending the quarter at 1,079. Closed units in Sunriver (38) fell 17% year-over-year while closed units in Bend rose 3% to 660 this quarter. Pending sales missed the mark by a slight 1%, decreasing from 1,155 to 1,149 this quarter.

NEW LISTINGS & ACTIVE LISTINGS

In Central Oregon, new listings (1,991) were flat year over year, and active listings this quarter—3,451—jumped 12% compared with Q2 2024.

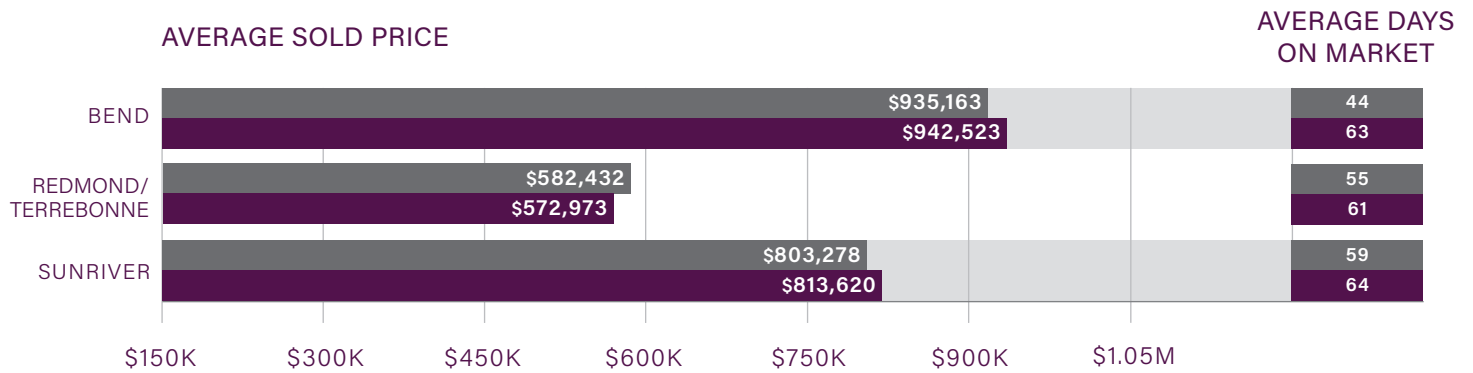
DAYS ON MARKET

Central Oregon's days on market was 25% higher than it was in Q2 last year, ending this quarter at 64 days. In Bend, market time average surged 43% year-over-year to 63 days. At 61 days, Redmond/Terrebonne posted the lowest days on market, which was still an 11% increase from year-ago figures.

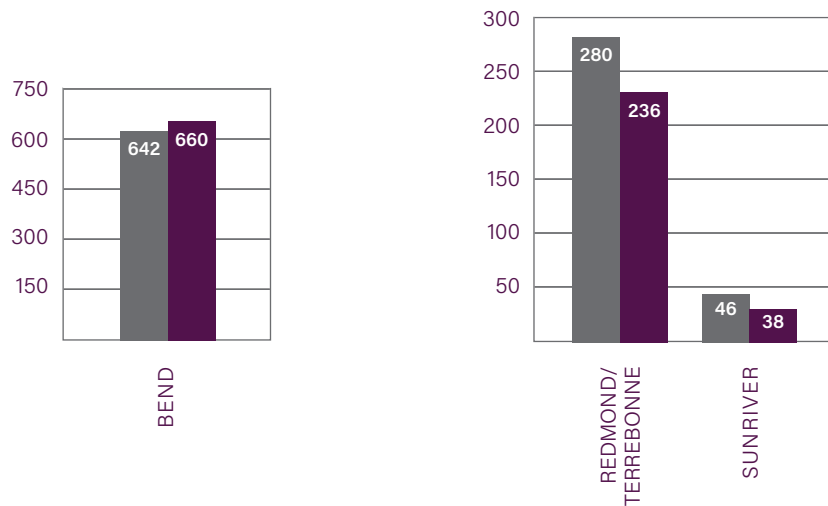


CENTRAL OREGON

■ 2024 ■ 2025



NUMBER OF CLOSED UNITS



Eugene, Coastal, & Southern Oregon

(Lane, Tillamook, & Douglas)

- New Listings: Up 2% from this time last year
- Closed Sales: Flat
- Days on Market: Up 22%
- Average Sale Price: Up 1% to \$449,805

The Q2 2025 market was slower-paced than the second quarter of last year, though the number of closed transactions was nearly identical to year-ago figures. Inventory edged up and sales price remained stable. Lane, Tillamook, and Douglas County buyers were able to choose from more available properties and pending sales showing positive year-over-year growth.

DAYS ON MARKET

Days on market in Eugene, Coastal, and Southern Oregon increased 22% compared with year-ago figures, rising to 50 days this quarter. Days on market in Garibaldi (148 days) and Oceanside (143) posted significant year-over-year jumps, surging 429% in Garibaldi and 361% in Oceanside. In Tillamook County, days on market (133) increased 393% from year-ago numbers. By contrast, average days on market in Netarts (17) and Tillamook (58) fell on a year-over-year basis by 74% in Netarts and 64% in Tillamook.

CLOSED TRANSACTIONS

Closed transactions (1,513) were unchanged compared with this time last year. Closed units in Oceanside (8) were up 166.7% year-over-year and jumped 100% in Garibaldi (4). Throughout Tillamook County, closed units (9) increased 125%. Netarts' closed units missed the mark by 45.5%, ending the quarter at 6.

NEW LISTINGS, ACTIVE LISTINGS, AND PENDING SALES

New listings (2,413) edged up 2% from Q2 2024 to Q2 2025; active listings posted a 9% increase to end Q2 2025 at 3,775 for the region; and pending sales also posted positive numbers, rising 3% to 1,662 compared with year-ago figures.

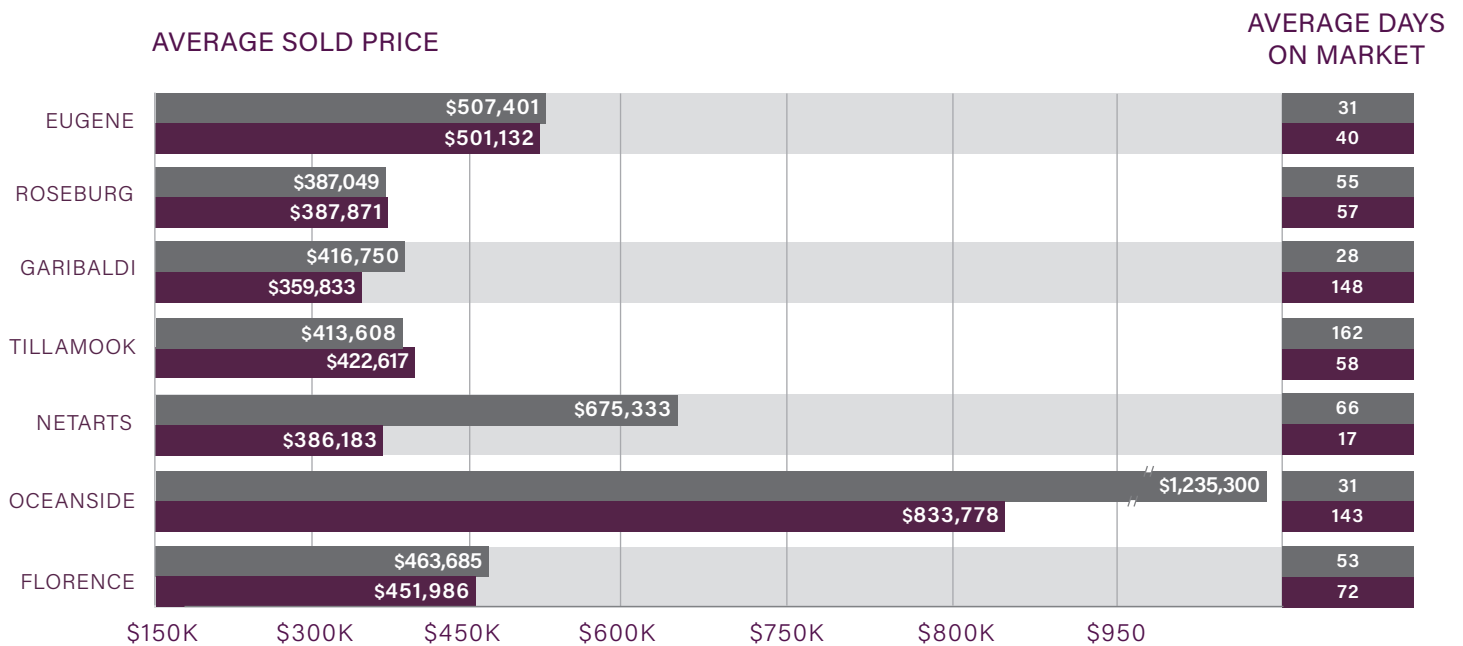
AVERAGE SALES PRICE

Posting a 1% rise from this time last year, average sales price ended Q2 2025 at \$449,805. Average sales price in Tillamook was \$422,617 this quarter, a 2.18% jump compared with this time last year. Garibaldi's average sales price for Q2 2025—\$359,833—represented a 43.4% decrease from Q2 2024.



EUGENE, COASTAL, &
SOUTHERN OREGON

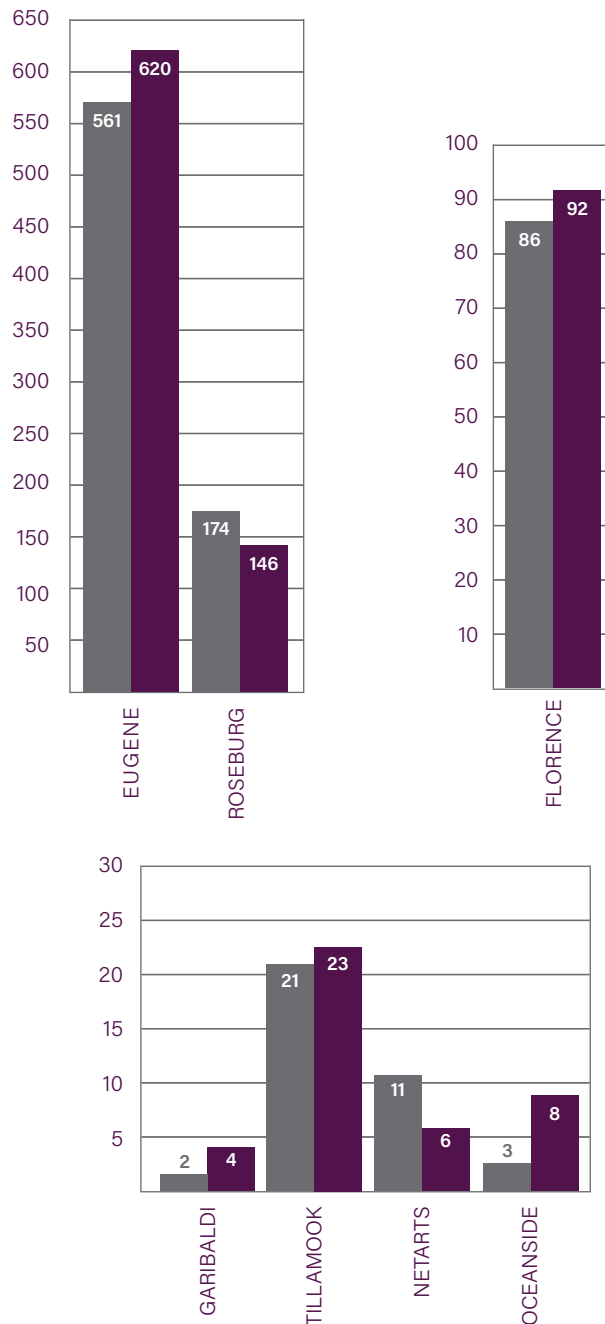
■ 2024 ■ 2025



EUGENE, COASTAL, &
SOUTHERN OREGON

■ 2024 ■ 2025

NUMBER OF CLOSED UNITS





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