

MARKET ACTION



A Publication of RMLS™, The Source for Real Estate Statistics in Your Community

Residential Review: Metro Portland, Oregon

September 2016 Reporting Period

September Residential Highlights

The Portland metro area saw some clouds roll into real estate activity this September. New listings (3,673) fared 7.3% better than in September 2015 (3,424) but were 12.6% cooler than in August 2016 (4,203). This was the best September for new listings in the Portland metro region since 2008, when 4,200 were offered for the month.

Pending sales (2,857) fell 3.8% short of September of last year (2,971) and 14.1% short of the 3,325 offers accepted last month in August 2016.

Closed sales, at 2,823, were similarly 6.2% cooler compared to September 2015 (3,010) and 5.9% cooler compared to August 2016 (3,001).

Inventory in the Portland metro area increased just slightly in

September to 2.0 months. Total market time increased by one day, climbing to 35 days. There were 5,614 active residential listings in the Portland metro area in September.

Year to Date Summary

Activity has been mixed in 2016 compared to 2015. New listings (34,416) are up 1.7%. Closed sales (24,600) are down 2.6% and pending sales (26,794) are down 2.8% for the year thus far.

Average and Median Sale Prices

Prices continue to rise in the Portland metro area. Comparing 2016 to 2015 through September, the average sale price rose 11.4% from \$352,500 to \$392,600. In the same comparison, the median sale price rose 13.1% from \$305,000 to \$345,000.

Inventory in Months*			
	2014	2015	2016
January	4.1	3.4	1.8
February	3.9	3.0	1.8
March	3.1	1.9	1.3
April	2.8	1.8	1.4
May	2.8	1.7	1.4
June	2.8	1.6	1.5
July	2.9	1.7	1.9
August	3.0	1.9	1.9
September	3.1	1.9	2.0
October	2.8	1.8	
November	3.2	2.0	
December	2.3	1.2	

*Inventory in Months is calculated by dividing the Active Residential Listings at the end of the month in question by the number of closed sales for that month. This includes proposed and under construction homes.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months	
Average Sale Price % Change:	+10.4% (\$384,400 v. \$348,300)
Median Sale Price % Change:	+12.0% (\$336,000 v. \$300,000)

For further explanation of this measure, see the second footnote on page 2.

Portland Metro Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2016	September	3,673	2,857	2,823	392,200	350,300	35
	August	4,203	3,325	3,001	400,100	353,000	34
	Year-to-date	34,416	26,794	24,600	392,600	345,000	41
2015	September	3,424	2,971	3,010	349,000	304,700	46
	Year-to-date	33,836	27,569	25,264	352,500	305,000	55
Change	September	7.3%	-3.8%	-6.2%	12.4%	15.0%	-24.5%
	Prev Mo 2016	-12.6%	-14.1%	-5.9%	-2.0%	-0.8%	2.9%
	Year-to-date	1.7%	-2.8%	-2.6%	11.4%	13.1%	-26.5%

AREA REPORT • 9/2016

Portland Metropolitan Area, Oregon

	RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY		
	Current Month							Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date			
	Active Listings	New Listings	Expired/Cancelled Listings	Pending Sales	Pending Sales 2016 v. 2015 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2016 v. 2015 ¹	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
141	N Portland	184	159	21	114	-13.6%	111	381,400	24	1,358	1,051	-10.9%	963	380,100	365,000	14.3%	14	639,000	22	237,200	24	577,900
142	NE Portland	394	344	80	252	-4.5%	249	437,200	22	2,965	2,309	-4.7%	2,134	416,600	375,000	10.3%	25	598,800	29	325,900	65	555,800
143	SE Portland	570	456	127	336	-7.9%	309	368,200	28	4,019	3,139	-2.4%	2,909	362,800	320,000	11.2%	23	406,300	72	195,200	135	559,900
144	Gresham/ Troutdale	381	267	66	200	-0.5%	206	296,900	26	2,314	1,910	3.6%	1,751	293,700	280,000	12.6%	14	428,200	38	181,700	53	359,500
145	Milwaukie/ Clackamas	472	255	67	212	-19.1%	240	395,100	38	2,838	2,224	-1.2%	2,067	373,400	349,900	11.1%	9	520,300	116	175,500	18	441,600
146	Oregon City/ Canby	370	201	51	169	8.3%	137	364,100	39	1,928	1,550	8.1%	1,366	364,200	338,800	11.6%	8	256,300	88	208,800	20	413,000
147	Lake Oswego/ West Linn	412	191	81	159	5.3%	128	619,800	53	1,987	1,374	-7.8%	1,259	616,300	527,500	14.2%	2	340,000	46	449,700	10	585,300
148	W Portland	683	398	142	256	-17.7%	282	505,100	40	3,625	2,554	-10.8%	2,378	552,600	470,000	10.3%	5	723,000	53	285,900	33	668,600
149	NW Wash Co.	258	159	38	128	-2.3%	129	473,300	39	1,657	1,277	3.3%	1,197	482,100	471,000	7.8%	6	104,300	21	961,000	1	425,000
150	Beaverton/ Aloha	352	309	63	246	-9.2%	278	335,100	24	3,080	2,541	-11.1%	2,417	332,600	315,000	9.9%	10	446,300	27	201,800	21	428,800
151	Tigard/ Wilsonville	467	323	66	272	9.7%	289	400,700	42	3,289	2,589	8.2%	2,316	404,200	380,000	10.6%	6	310,300	50	440,500	10	312,000
152	Hillsboro/ Forest Grove	341	256	49	221	8.3%	222	345,300	28	2,283	1,861	-8.2%	1,701	332,700	308,000	14.1%	9	272,600	46	397,200	37	349,100
153	Mt. Hood	78	34	6	32	18.5%	27	273,700	73	240	178	14.8%	151	251,900	239,000	6.7%	-	-	23	89,500	-	-
155	Columbia Co.	201	84	29	98	11.4%	89	256,600	62	998	799	8.7%	706	255,300	238,000	11.2%	18	232,300	64	92,100	16	242,300
156	Yamhill Co.	451	237	41	162	1.3%	127	295,500	49	1,835	1,438	-1.7%	1,285	290,300	265,000	9.8%	16	602,700	102	211,200	39	271,800

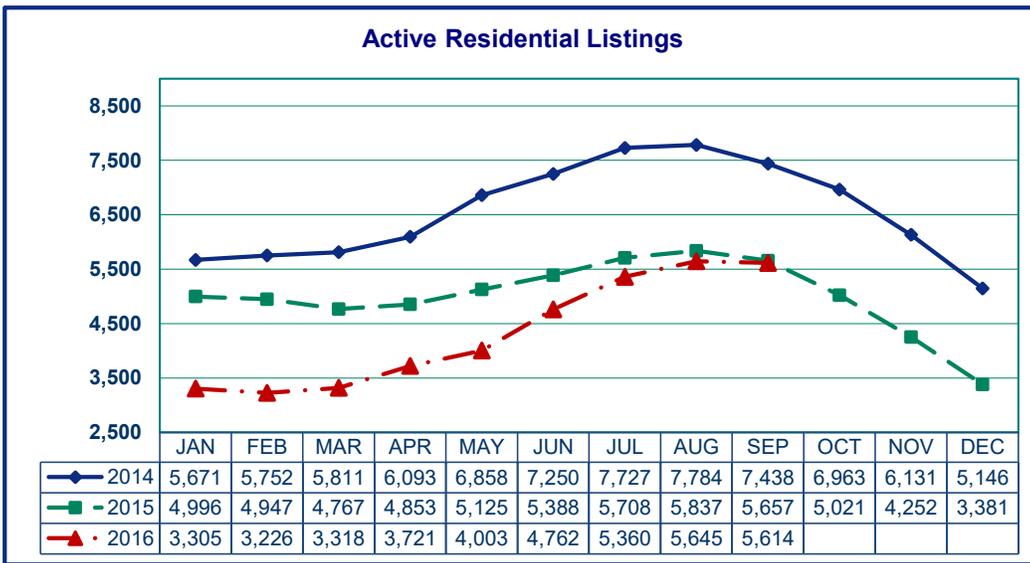
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares September 2016 with September 2015. The Year-To-Date section compares 2016 year-to-date statistics through September with 2015 year-to-date statistics through September.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (10/1/15-9/30/16) with 12 months before (10/1/14-9/30/15).

³ Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

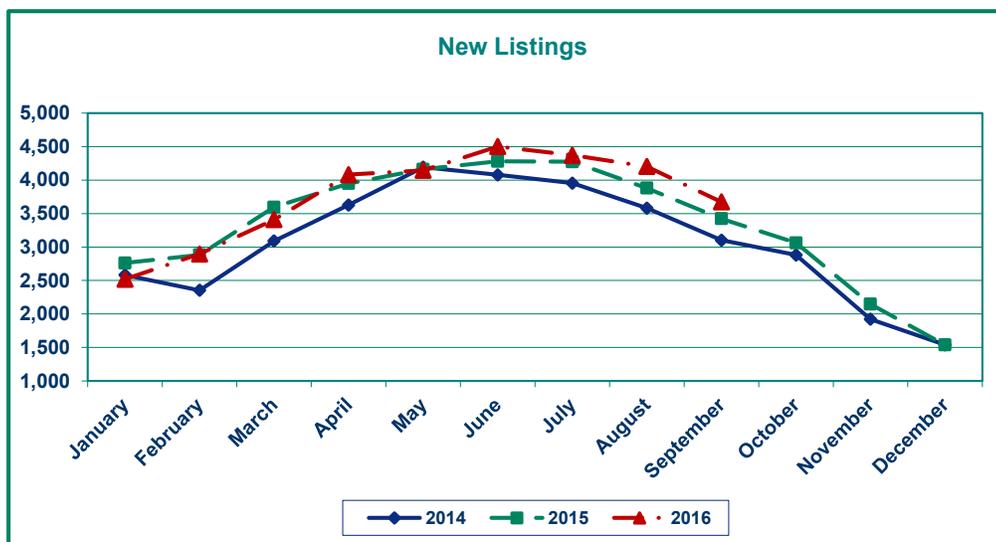
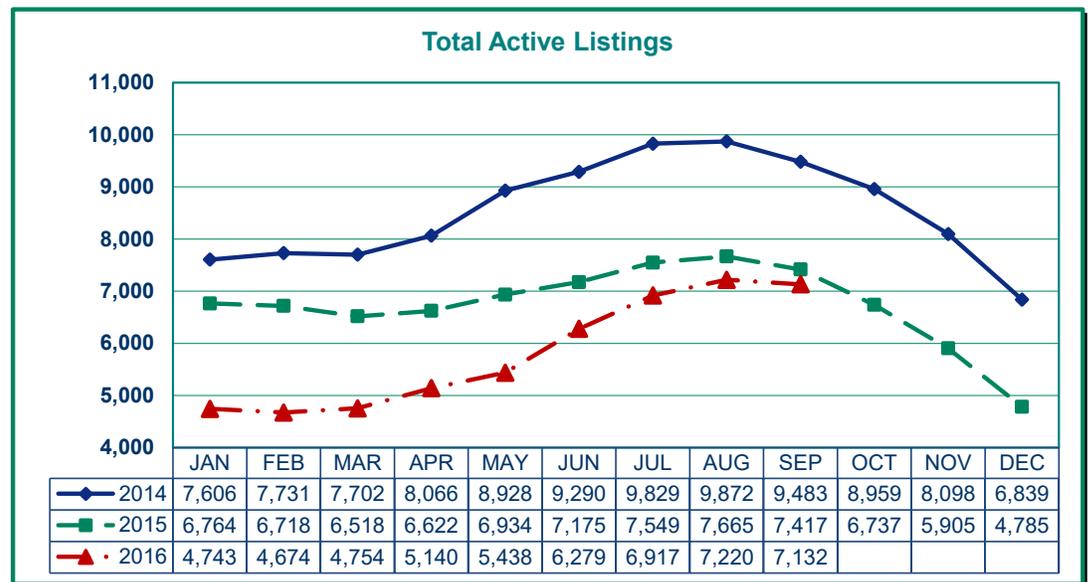
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS PORTLAND, OR

This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



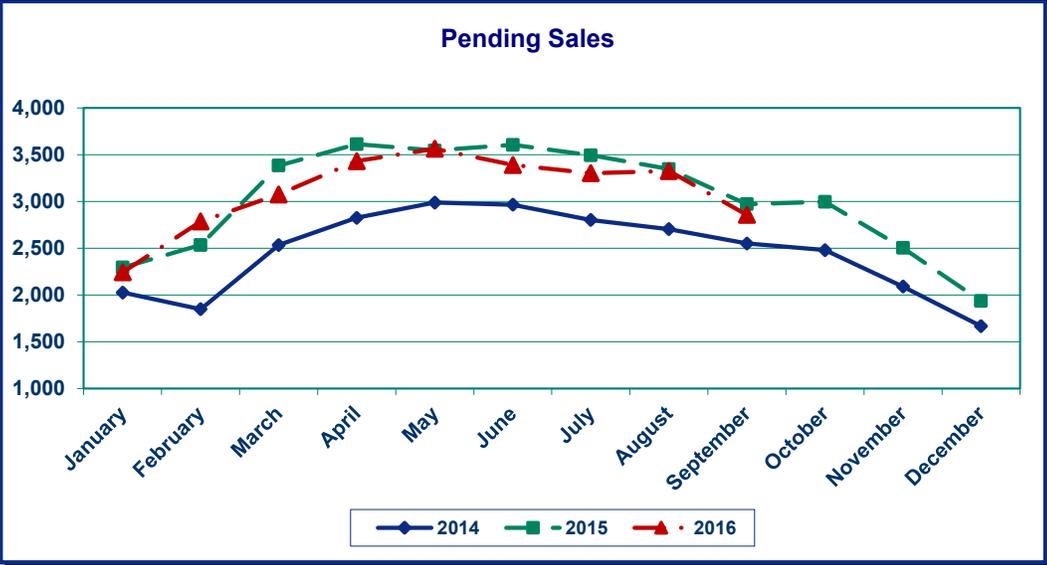
NEW LISTINGS PORTLAND, OR

This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.

PENDING LISTINGS

PORTLAND, OR

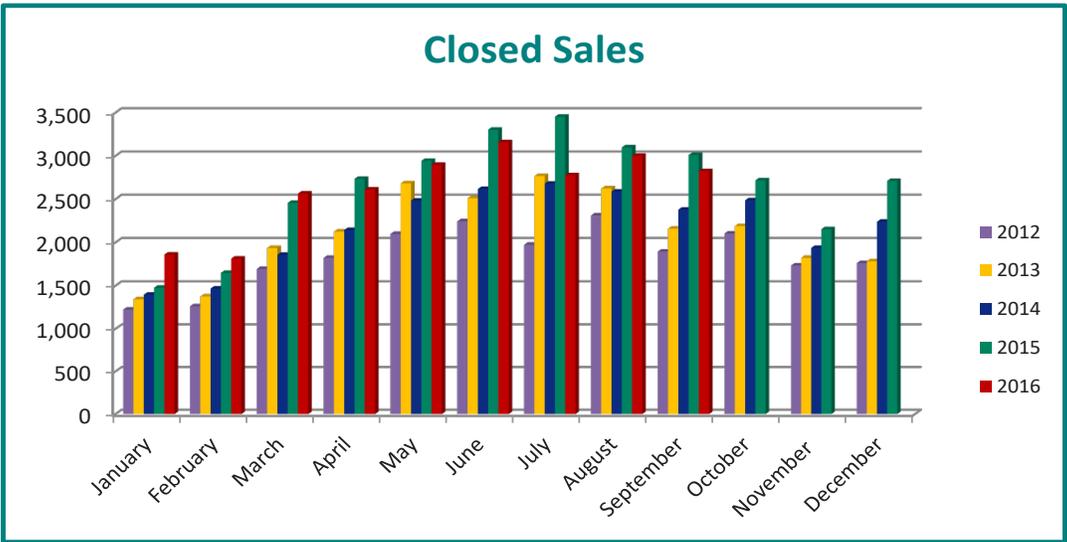
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



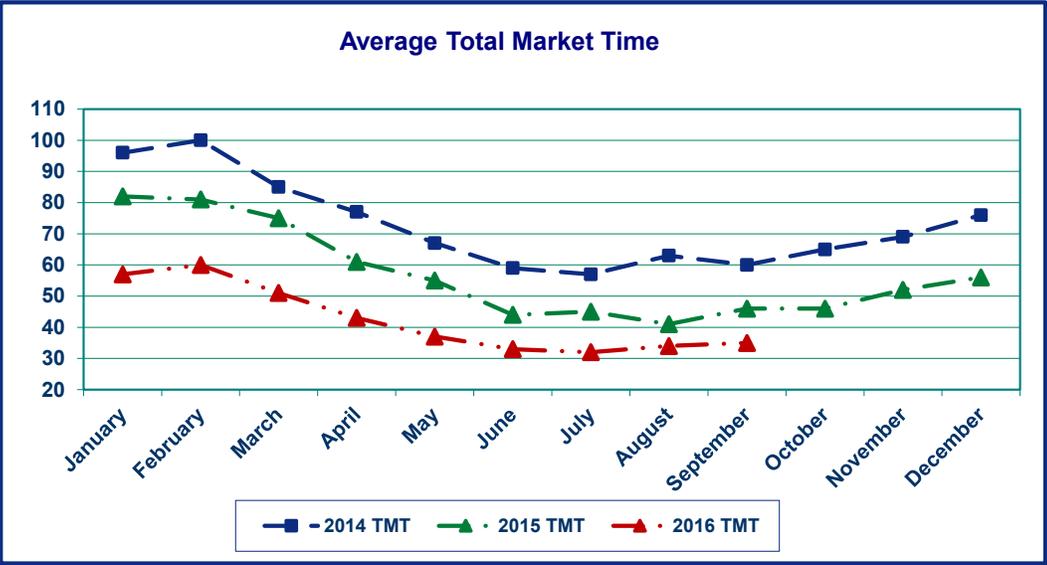
CLOSED SALES

PORTLAND, OR

This graph shows the closed sales over the past five calendar years in the greater Portland, Oregon metropolitan area.



Average Total Market Time



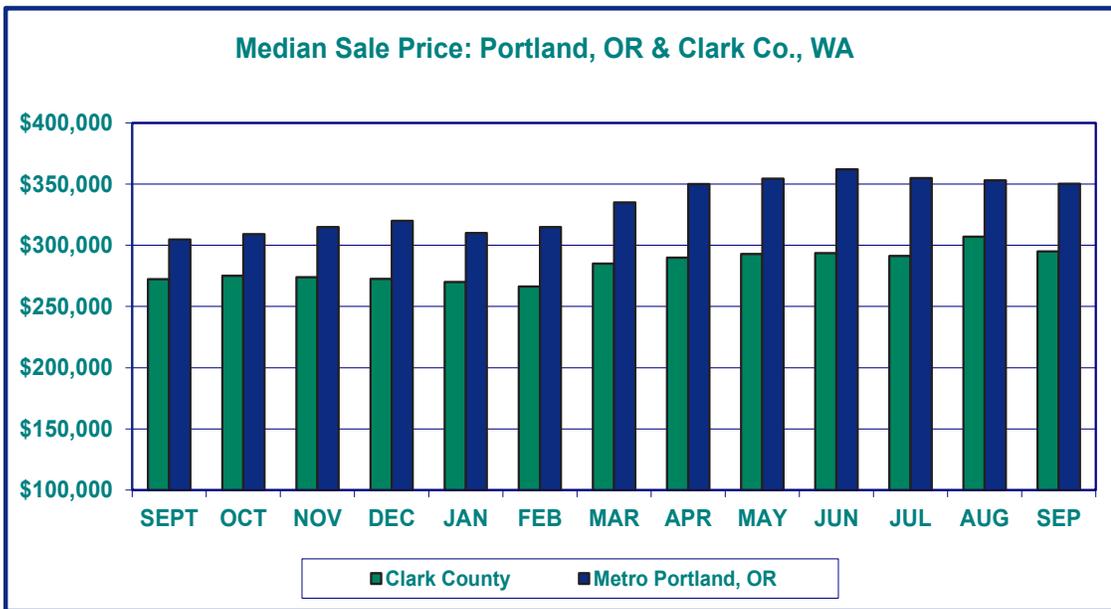
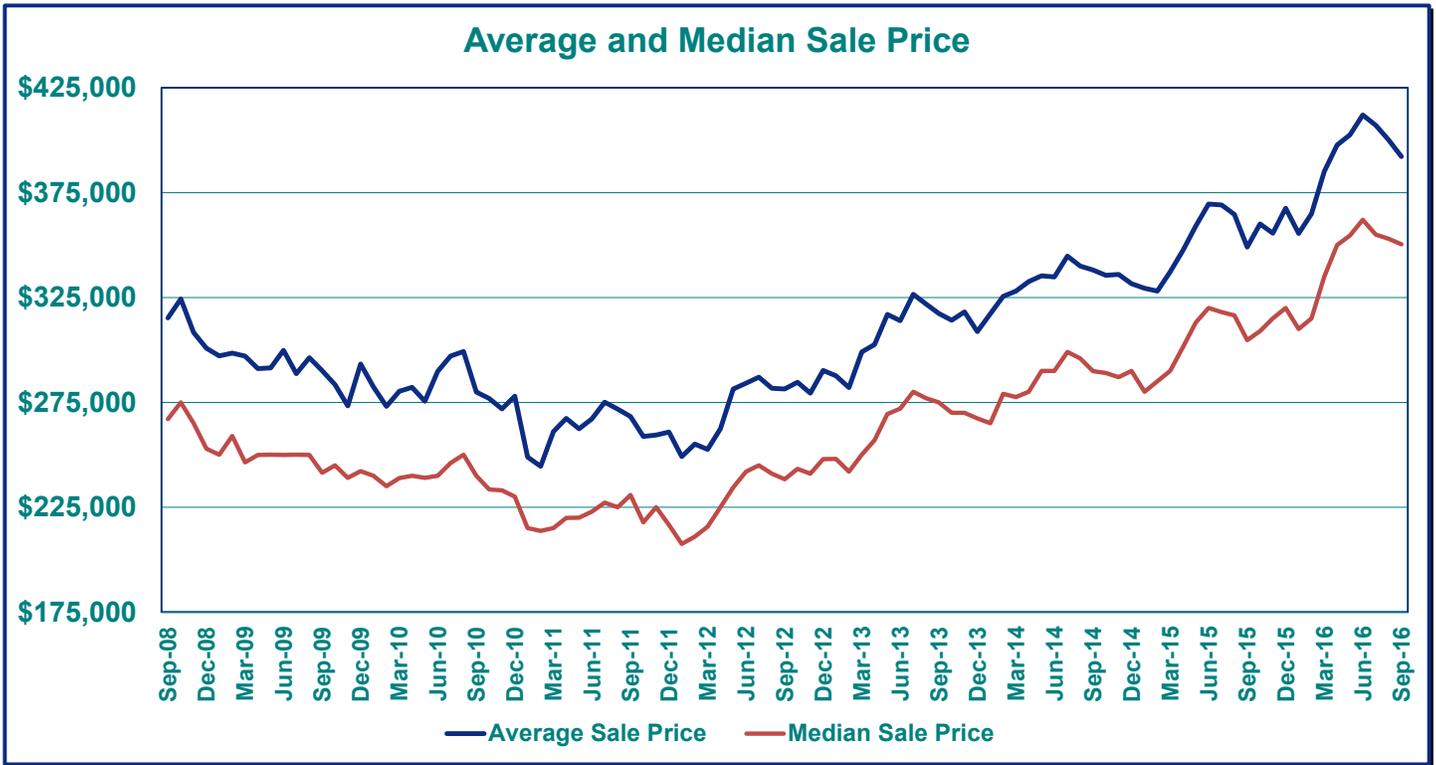
DAYS ON MARKET

PORTLAND, OR

This graph shows the average market time for sales in the Portland, Oregon metropolitan area over the past three calendar years.

SALE PRICE
PORTLAND, OR

This graph represents the average and median sale price for all homes sold in the Portland, Oregon metropolitan area.



MEDIAN SALE PRICE
PORTLAND, OR

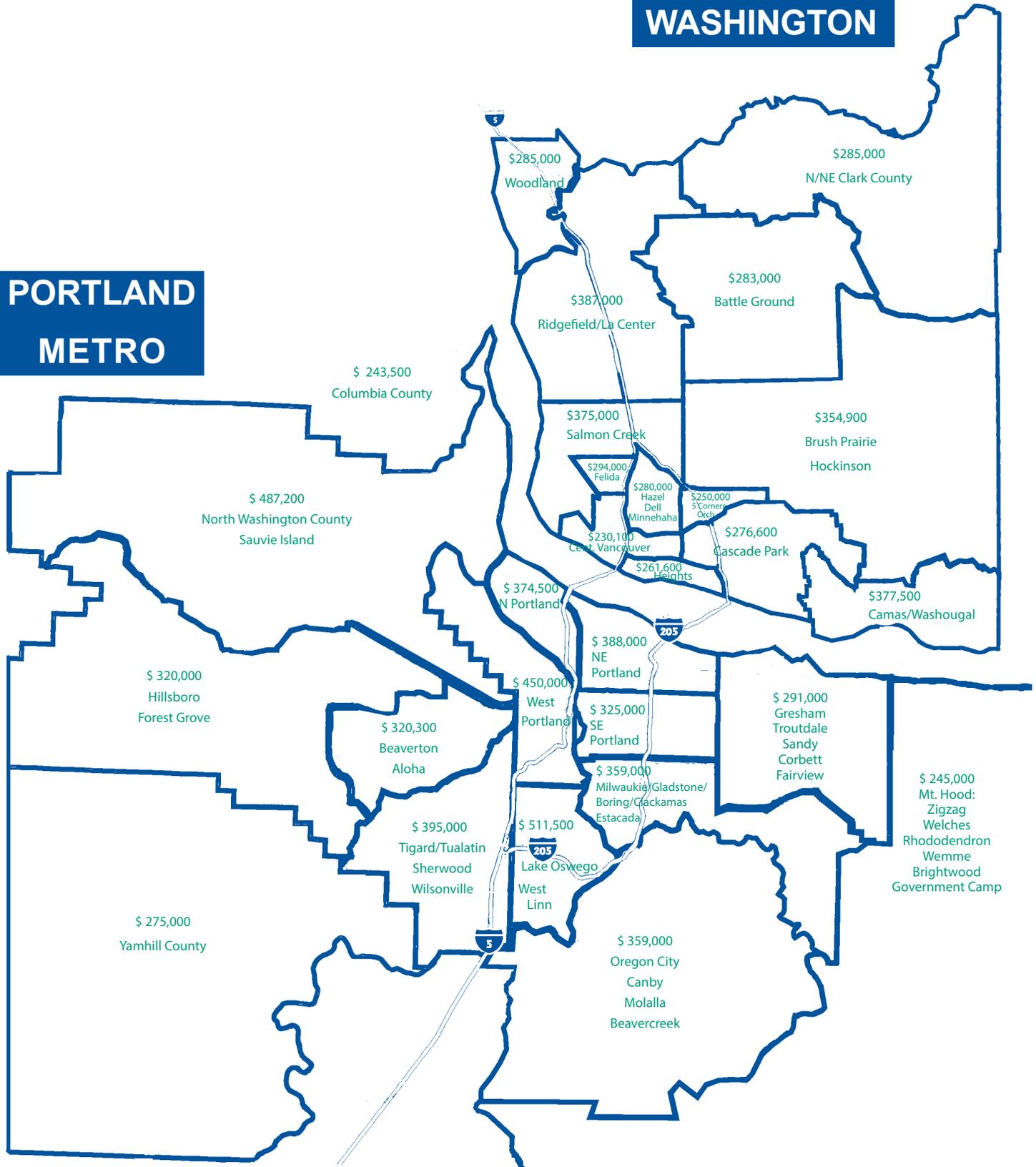
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

September 2016

SW
WASHINGTON

PORTLAND
METRO



ACTIVE & CLOSED CONDOS
PORTLAND, OR

This graph shows the number of active and closed condos in the Portland, Oregon, metropolitan area.

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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

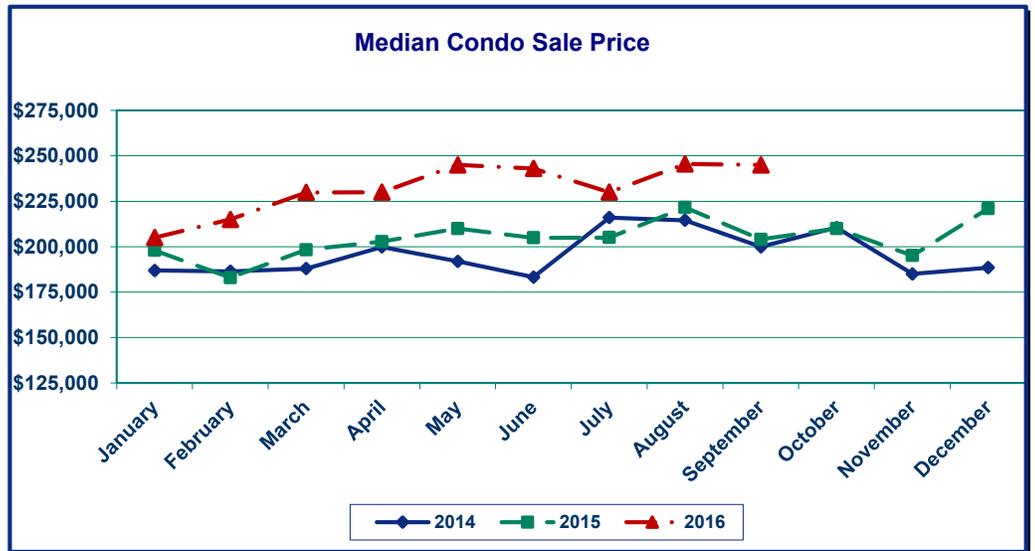


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

MEDIAN SALE PRICE CONDOS
PORTLAND, OR

This graph represents the median sale price for all condos sold in the last three calendar years in the Portland, Oregon metropolitan area.

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