

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

May 2017 Reporting Period

May Residential Highlights

New listings ticked upward in the Portland metro area this May. At 4,388 strong, new listings outpaced May 2016 (4,144) by 5.9% and April 2017 (3,759) by 16.7%. This was the strongest May for new listings in the area since 2008, when 5,182 new listings were offered.

Closed sales (2,896) exactly matched May 2016 and showed a 30.5% increase over last month in April 2017.

Pending sales, at 3,435, fell 3.6% shy of the 3,563 offers accepted last year in May 2016 but still outpaced last month, April 2017 (3,088), by 11.2%.

Total market time decreased by three days in May, landing at 39 days. During the same period, inventory edged downward to 1.5 months.

Year to Date Summary

Activity has been cooler so far in 2017 compared to 2016. New listings (16,696) are down 3.4%, closed sales (11,510) are down 5.4%, and pending sales (13,469) are down 7.8%.

Average and Median Sale Prices

Prices continue to rise in the Portland metro area. Comparing 2017 to 2016 through May, the average sale price rose 10.7% from \$383,000 to \$423,800. In the same comparison, the median sale price rose 10.7% from \$334,200 to \$370,000.

Inventory in Months*

	2015	2016	2017
January	3.4	1.8	1.7
February	3.0	1.8	1.9
March	1.9	1.3	1.3
April	1.8	1.4	1.7
May	1.7	1.4	1.5
June	1.6	1.5	
July	1.7	1.9	
August	1.9	1.9	
September	1.9	2.0	
October	1.8	2.0	
November	2.0	1.8	
December	1.2	1.3	

*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:
+11.1% (\$410,000 v. \$369,200)
Median Sale Price % Change:
+12.5% (\$360,000 v. \$320,100)

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
2017	May	4,388	3,435	2,896	440,200	388,000	39
	April	3,759	3,088	2,219	428,800	385,000	42
	Year-to-date	16,696	13,469	11,510	423,800	370,000	50
2016	May	4,144	3,563	2,896	402,500	354,500	37
	Year-to-date	17,287	14,611	12,170	383,000	334,200	48
Change	May	5.9%	-3.6%	0.0%	9.4%	9.4%	6.4%
	Prev Mo 2017	16.7%	11.2%	30.5%	2.7%	0.8%	-7.1%
	Year-to-date	-3.4%	-7.8%	-5.4%	10.7%	10.7%	5.7%

AREA REPORT • 5/2017

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 2017 v. 2016 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2017 v. 2016 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	164	191	36	146	7.4%	125	410,100	28	724	576	3.2%	488	399,600	391,400	11.0%	3	413,000	11	266,900	11	570,800
142	NE Portland	303	368	66	298	-1.7%	270	476,500	27	1,439	1,148	-9.1%	1,035	446,400	400,000	10.4%	11	738,400	9	305,500	25	658,500
143	SE Portland	431	532	74	390	-2.3%	345	405,200	28	1,998	1,600	-6.7%	1,407	387,600	336,000	9.8%	17	818,500	34	300,000	56	612,900
144	Gresham/ Troutdale	262	282	33	211	-17.6%	161	334,400	43	995	812	-21.7%	705	311,500	300,000	12.1%	9	663,800	31	331,200	17	338,700
145	Milwaukie/ Clackamas	378	353	38	308	0.3%	232	404,500	41	1,364	1,086	-12.0%	914	394,800	369,900	11.5%	11	528,300	34	297,200	9	333,400
146	Oregon City/ Canby	216	220	26	188	0.0%	149	378,000	48	800	708	-20.4%	608	387,500	359,500	7.5%	9	358,800	37	255,700	7	270,700
147	Lake Oswego/ West Linn	382	294	46	180	6.5%	161	630,400	54	1,045	701	-3.7%	563	649,500	540,000	9.1%	2	535,000	16	517,400	3	728,300
148	W Portland	606	511	92	329	-7.6%	299	633,200	44	1,951	1,418	3.1%	1,235	612,200	504,000	13.6%	5	402,000	17	281,600	6	699,300
149	NW Wash Co.	238	232	34	171	-8.1%	136	546,500	42	889	680	-3.8%	537	523,100	515,000	11.9%	2	86,000	21	295,200	2	1,394,400
150	Beaverton/ Aloha	201	350	22	331	0.3%	274	366,600	25	1,340	1,191	-14.7%	1,026	354,200	342,300	10.9%	1	1,112,000	8	349,600	18	835,800
151	Tigard/ Wilsonville	420	424	47	357	-6.8%	284	434,400	30	1,627	1,340	-3.5%	1,046	423,100	412,400	6.7%	3	662,700	11	246,100	9	747,000
152	Hillsboro/ Forest Grove	249	280	32	266	15.2%	223	373,800	32	1,187	1,039	6.7%	881	368,600	339,000	13.6%	9	300,300	25	345,200	22	391,900
153	Mt. Hood	44	20	5	14	-22.2%	8	368,100	62	79	69	-20.7%	69	305,900	297,000	17.1%	-	-	14	79,100	-	-
155	Columbia Co.	130	109	12	92	-24.6%	86	284,400	39	444	368	-16.9%	331	267,400	261,500	12.6%	3	668,800	38	138,600	5	228,300
156	Yamhill Co.	301	222	34	154	-14.0%	143	359,200	102	814	733	-10.2%	665	326,400	292,000	13.2%	4	690,100	57	328,700	15	282,300

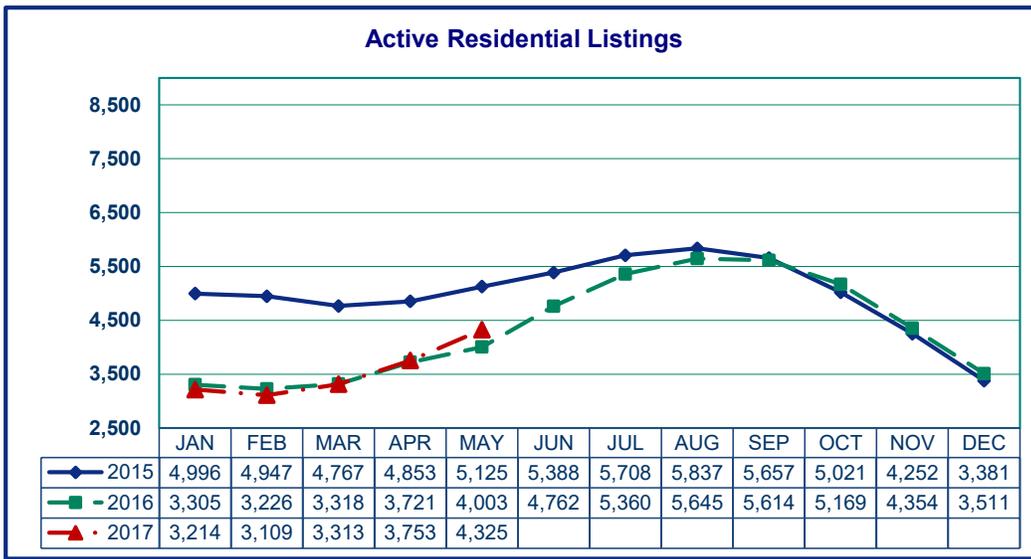
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares May 2017 with May 2016. The Year-To-Date section compares 2017 year-to-date statistics through May with 2016 year-to-date statistics through May.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/16-5/31/17) with 12 months before (6/1/15-5/31/16).

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.

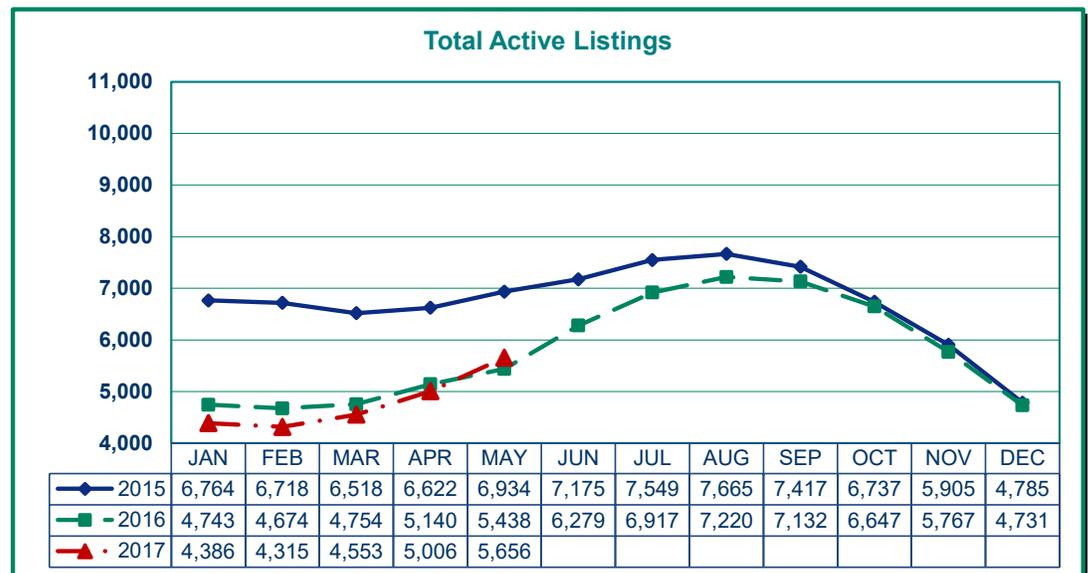
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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

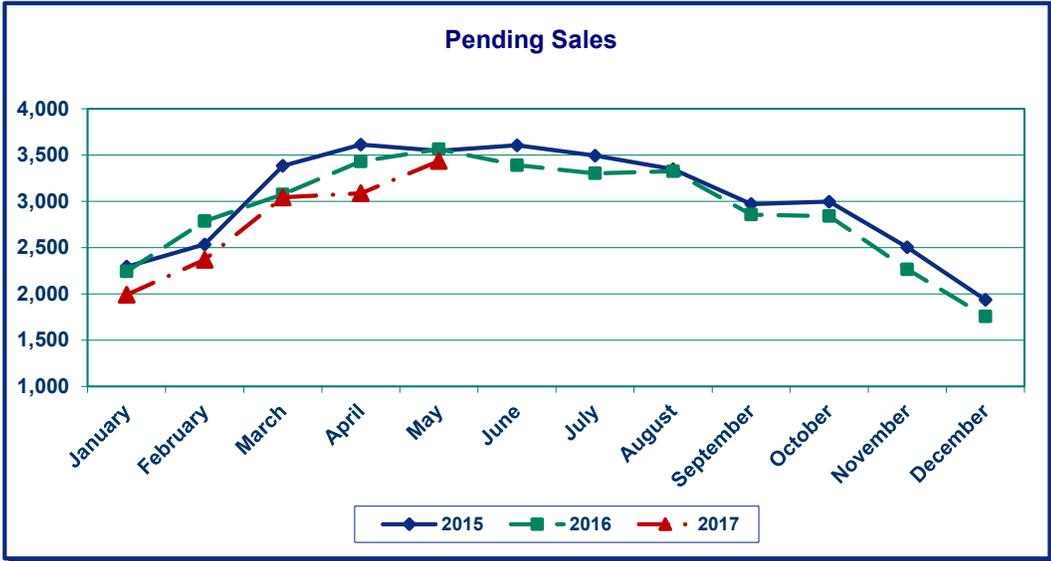
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

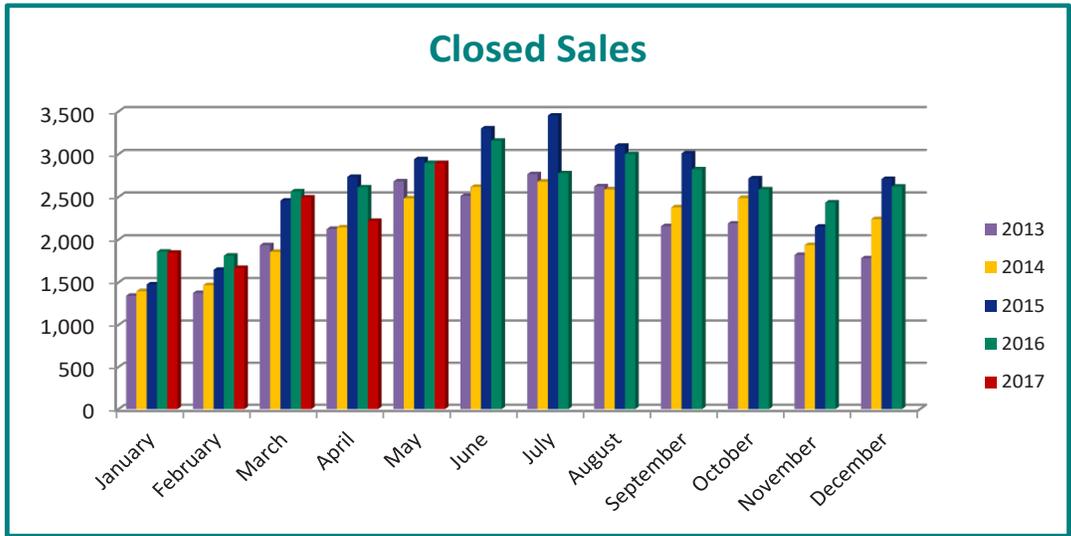
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



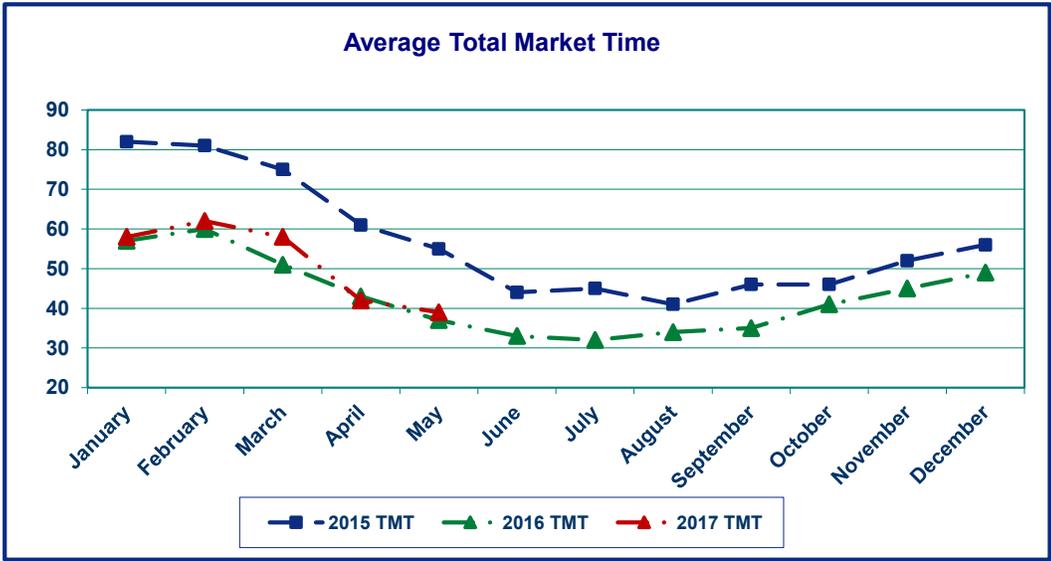
CLOSED SALES

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



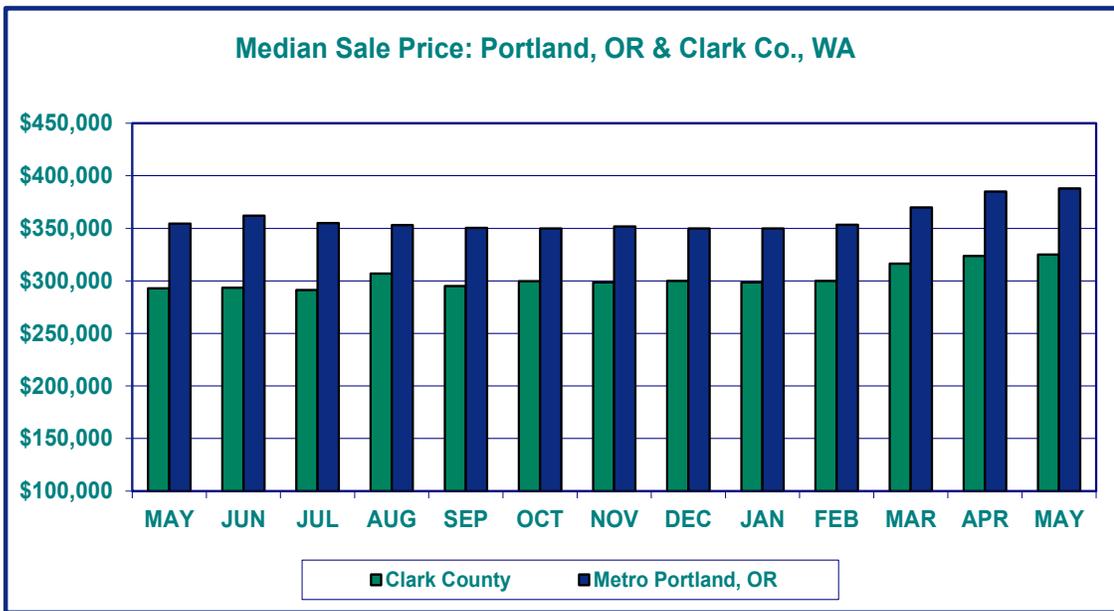
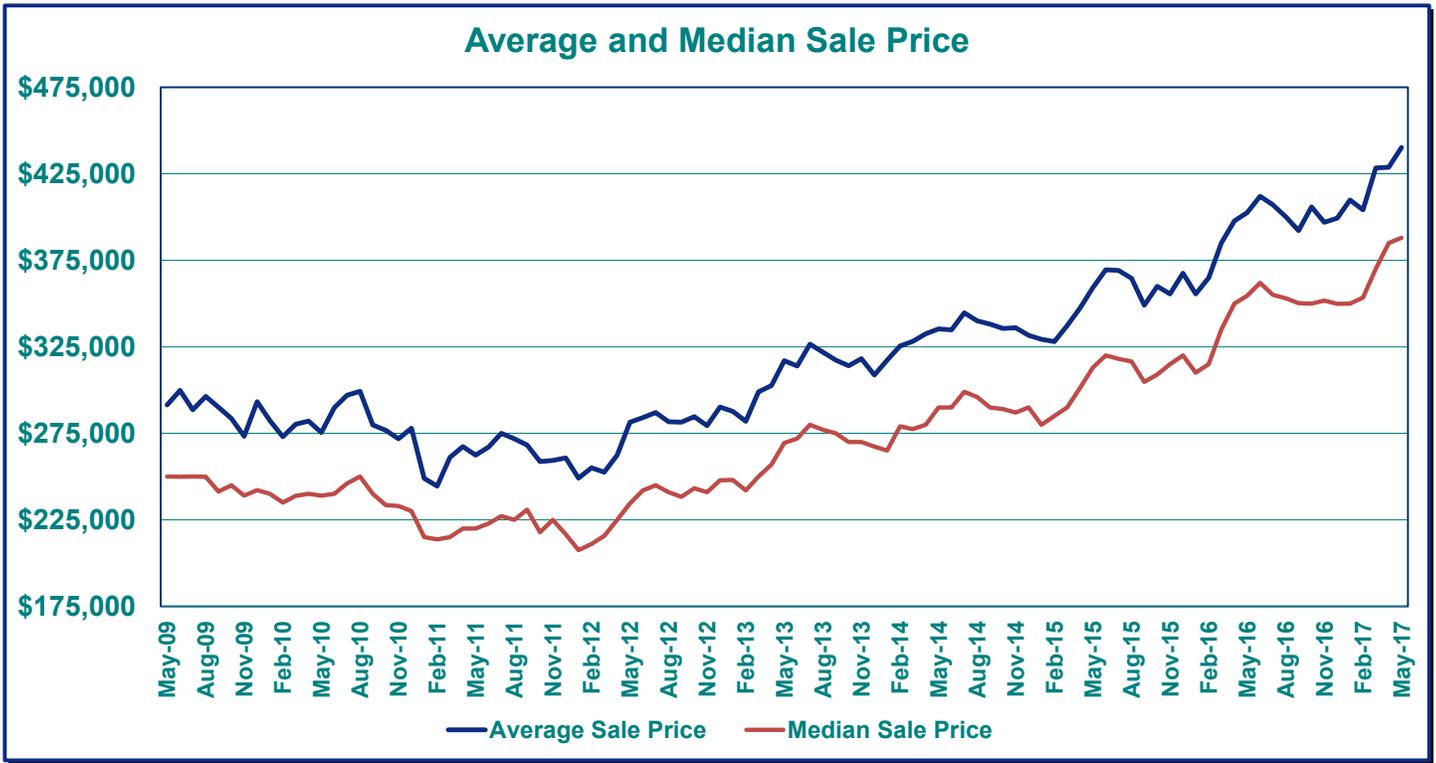
DAYS ON MARKET

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

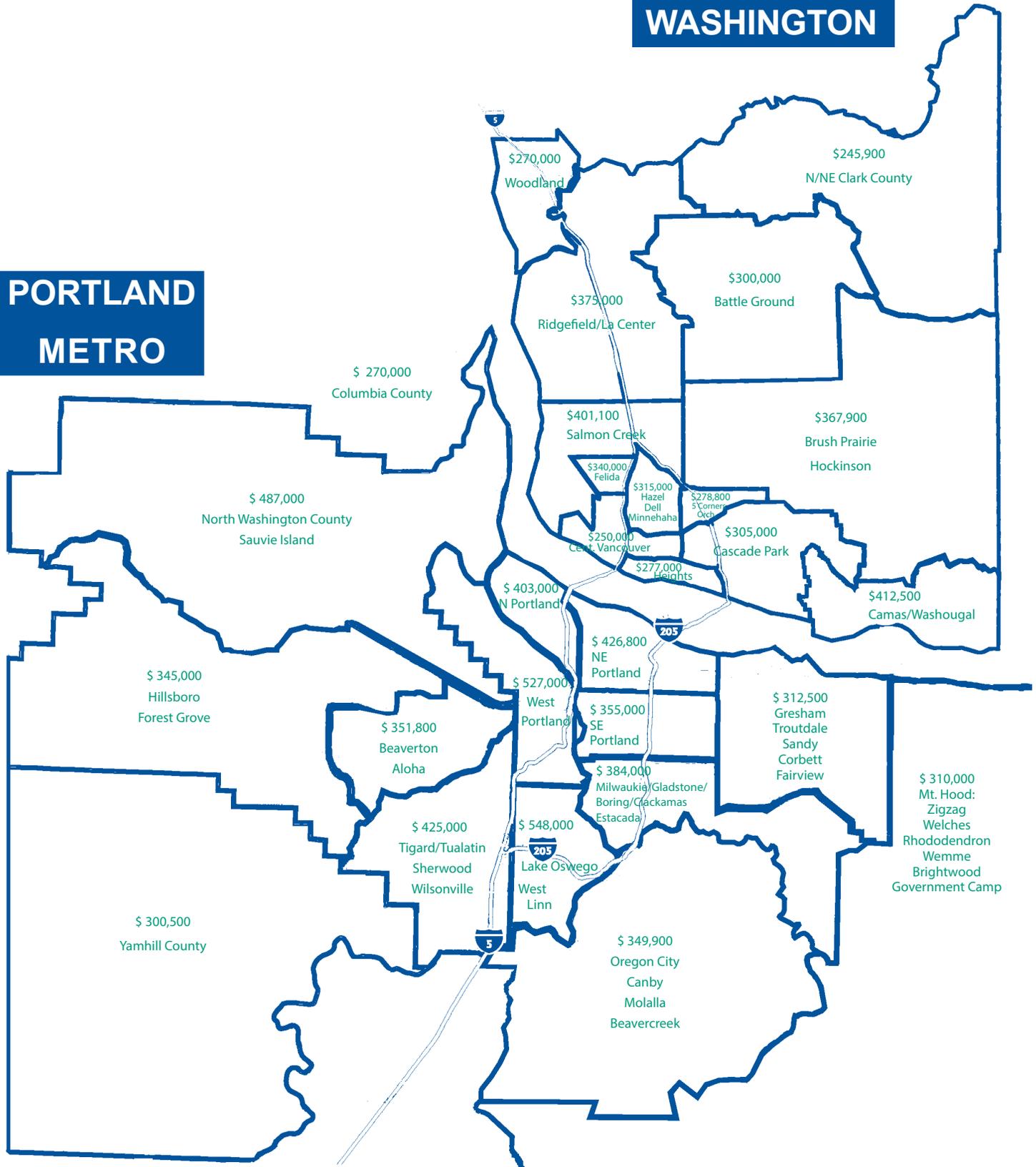
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

May 2017

**SW
WASHINGTON**

**PORTLAND
METRO**

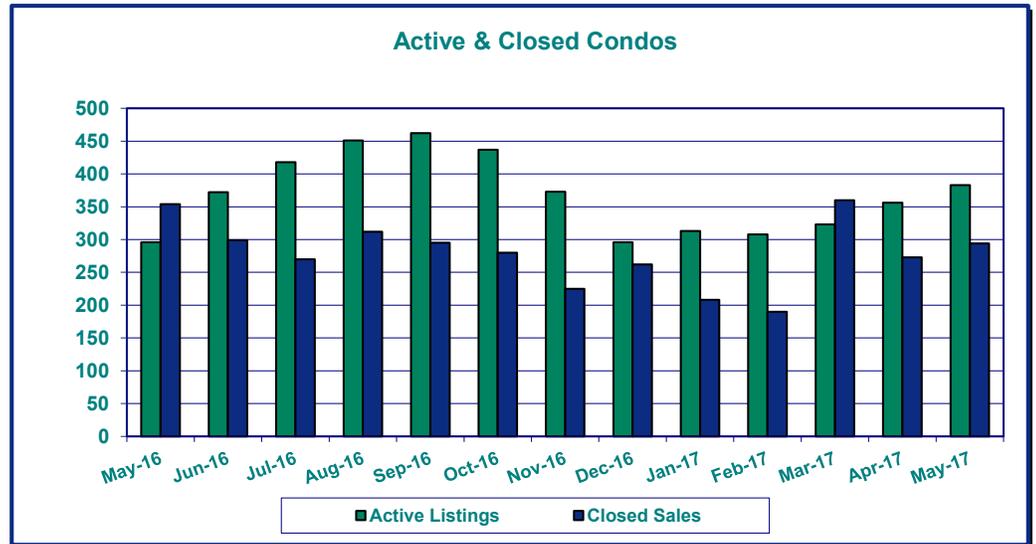


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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™.

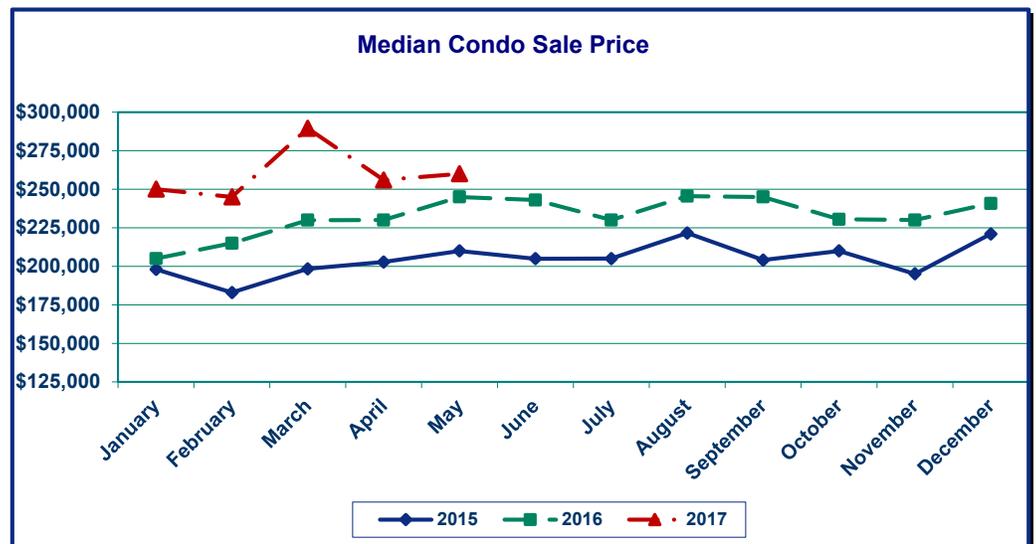


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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