

# MARKET ACTION

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

Residential Review: Metro Portland, Oregon

June 2017 Reporting Period

## June Residential Highlights

It was another good month for new listings this June in the Portland metro area. There were 4,739 new listings recorded, a 5.3% increase over the 4,501 new listings offered last year in June 2016 and a 8.0% increase over the 4,388 new listings posted last month in May 2017. It was the strongest June for new listings since 2008, when 5,213 were offered for the month.

Closed sales, at 3,187, fared 0.9% better than last year in June 2016 (3,158) and 10.0% better than last month in May 2017 (2,896).

Pending sales, at 3,254, decreased 4.0% compared to June 2016 (3,390) and 5.3% compared to May 2017 (3,435).

Inventory snuck up to 1.6 months in June, with total market time decreasing by one day, to end at 38 days.

## Year to Date Summary

Activity has been cooler so far in 2017 compared to 2016. New listings (21,505) are down 1.8%, closed sales (14,866) are down 3.9%, and pending sales (16,572) are down 7.2%.

## Average and Median Sale Prices

Prices continue to rise in the Portland metro area. Comparing 2017 to 2016 through June, the average sale price rose 9.8% from \$388,800 to \$427,000. In the same comparison, the median sale price rose 10.3% from \$339,900 to \$375,000.

## 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	1.6
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:**  
+10.5% (\$412,800 v. \$373,600)  
**Median Sale Price % Change:**  
+11.4% (\$362,000 v. \$325,000)

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
2017	June	4,739	3,254	3,187	440,600	390,000	38
	May	4,388	3,435	2,896	440,200	388,000	39
	Year-to-date	21,505	16,572	14,866	427,000	375,000	48
2016	June	4,501	3,390	3,158	412,000	362,000	33
	Year-to-date	21,903	17,857	15,468	388,800	339,900	45
Change	June	5.3%	-4.0%	0.9%	6.9%	7.7%	17.0%
	Prev Mo 2017	8.0%	-5.3%	10.0%	0.1%	0.5%	-2.6%
	Year-to-date	-1.8%	-7.2%	-3.9%	9.8%	10.3%	7.4%

# AREA REPORT • 6/2017

## 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/Canceled Listings	Pending Sales	Pending Sales 2017 v. 2016 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2017 v. 2016 <sup>1</sup>	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change <sup>2</sup>	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
141	N Portland	196	204	31	135	-5.6%	121	406,400	21	929	706	1.4%	613	400,300	391,000	8.4%	3	413,000	11	266,900	11	570,800
142	NE Portland	419	470	69	290	3.6%	271	462,900	29	1,914	1,425	-6.5%	1,318	449,100	400,700	10.2%	16	627,800	12	323,000	37	890,600
143	SE Portland	511	557	95	393	-2.2%	337	413,200	26	2,567	1,970	-6.3%	1,762	392,900	340,000	10.2%	21	751,100	46	294,500	79	628,300
144	Gresham/ Troutdale	282	263	35	213	-14.5%	197	342,900	46	1,262	1,016	-20.6%	914	318,300	305,000	11.6%	12	678,100	44	308,900	21	337,700
145	Milwaukie/ Clackamas	456	399	70	255	-12.4%	269	440,800	39	1,768	1,330	-11.8%	1,201	405,200	380,000	12.1%	14	487,100	45	291,700	11	560,000
146	Oregon City/ Canby	268	259	30	185	7.6%	170	402,000	38	1,061	880	-15.9%	789	391,200	364,000	8.0%	10	412,400	40	256,200	8	277,500
147	Lake Oswego/ West Linn	453	300	76	176	-6.9%	186	627,600	71	1,350	867	-5.0%	756	642,300	550,500	6.9%	2	535,000	21	469,500	3	728,300
148	W Portland	706	533	116	323	7.3%	338	602,900	39	2,498	1,732	3.4%	1,588	608,800	500,000	12.1%	8	568,800	27	277,900	10	722,600
149	NW Wash Co.	280	248	44	162	2.5%	153	514,200	34	1,142	841	-2.7%	697	521,700	513,300	11.0%	2	86,000	23	292,700	3	1,229,600
150	Beaverton/ Aloha	300	399	34	271	-19.8%	293	373,800	23	1,739	1,447	-16.4%	1,333	358,100	343,700	10.4%	6	468,700	9	331,300	20	792,600
151	Tigard/ Wilsonville	505	465	66	334	-0.6%	364	443,500	32	2,098	1,661	-3.0%	1,438	427,500	415,300	5.7%	5	599,400	15	305,000	12	803,400
152	Hillsboro/ Forest Grove	285	274	28	222	-2.6%	228	367,700	31	1,466	1,249	4.7%	1,122	368,200	342,300	12.1%	10	293,900	31	332,000	27	386,600
153	Mt. Hood	57	32	3	18	0.0%	14	343,300	94	112	87	-14.7%	83	312,200	305,000	23.2%	-	-	17	88,000	1	775,000
155	Columbia Co.	170	121	10	97	-3.0%	87	299,000	99	566	458	-13.4%	420	274,000	270,000	13.0%	4	525,400	48	140,100	5	228,300
156	Yamhill Co.	323	215	33	180	-2.7%	159	320,300	67	1,033	903	-8.0%	832	325,100	292,500	13.4%	6	533,400	64	315,400	17	284,700

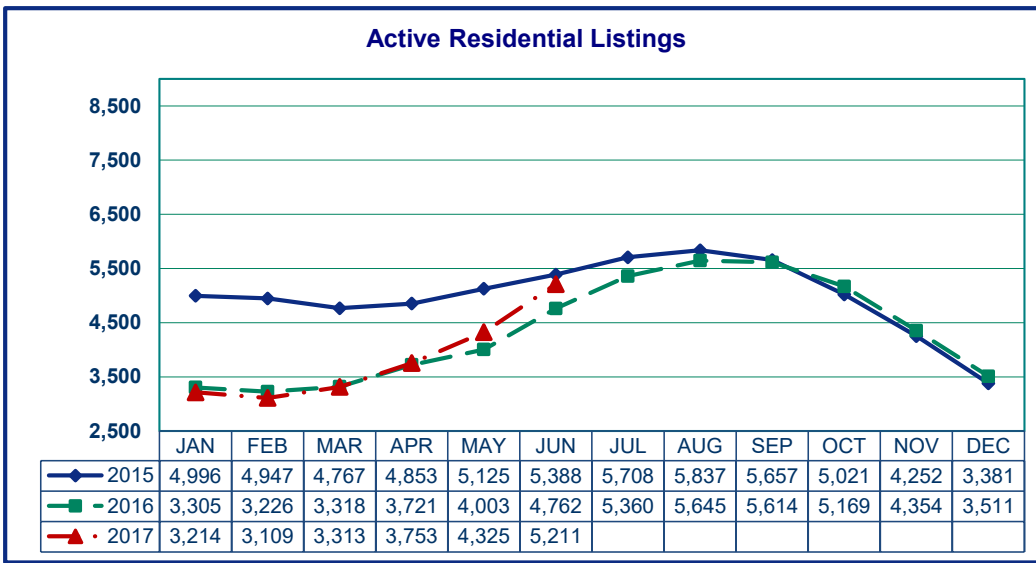
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares June 2017 with June 2016. The Year-To-Date section compares 2017 year-to-date statistics through June with 2016 year-to-date statistics through June.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/16-6/30/17) with 12 months before (7/1/15-6/30/16).

<sup>3</sup> 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.

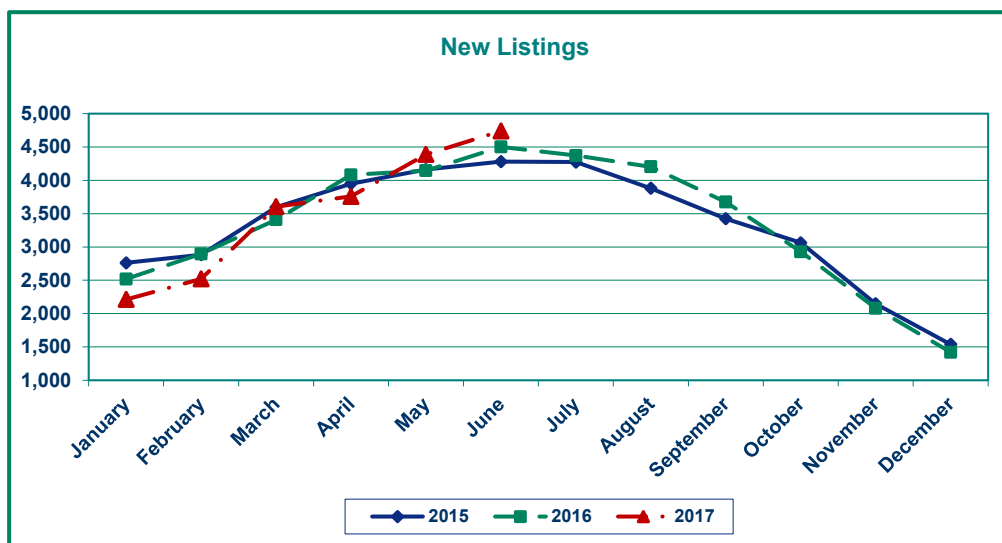
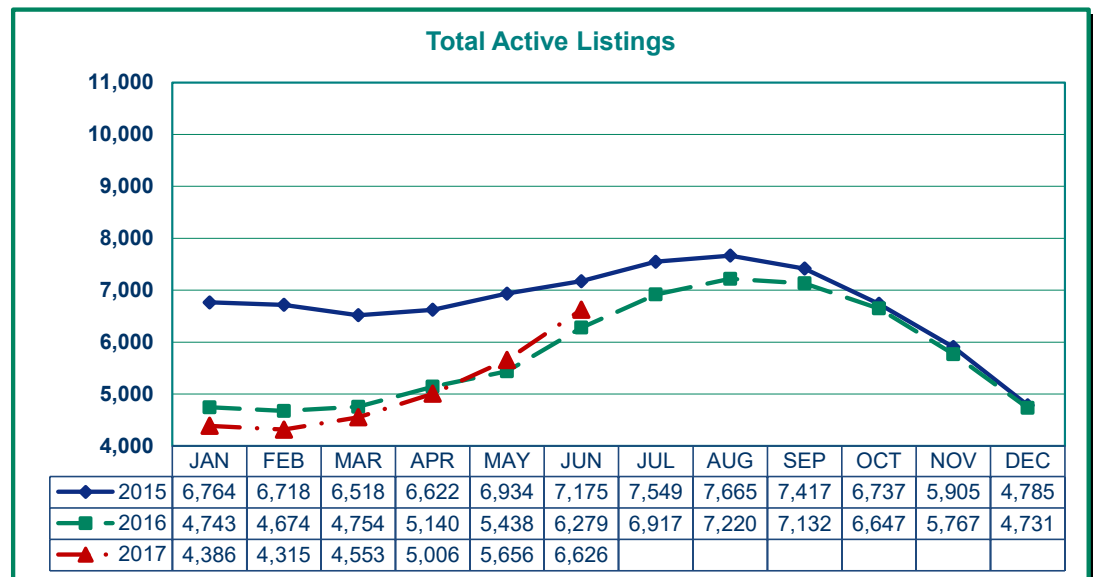
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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.*



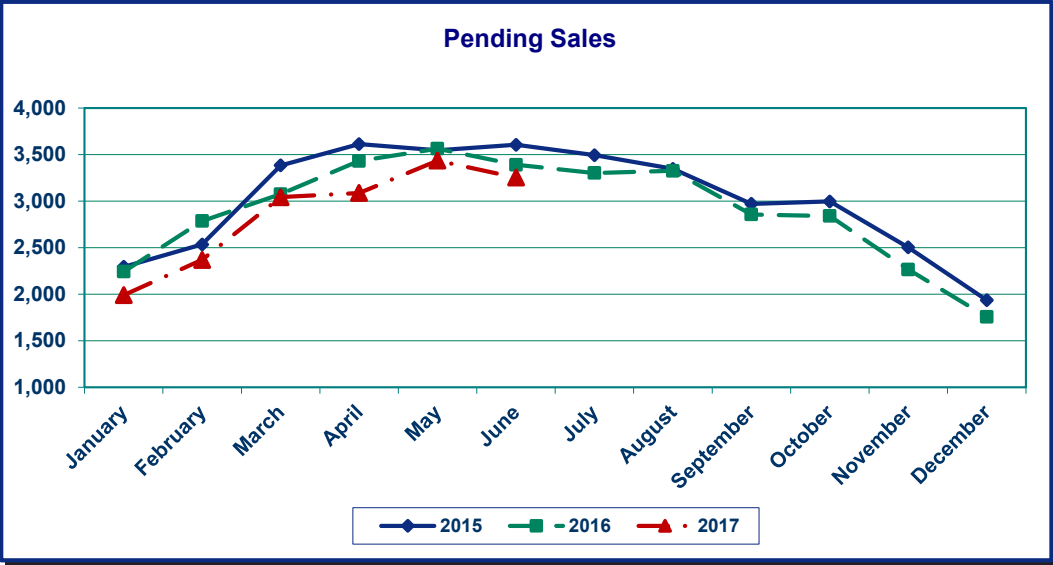
## NEW LISTINGS PORTLAND, OR

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

**PENDING LISTINGS**

**PORTLAND, OR**

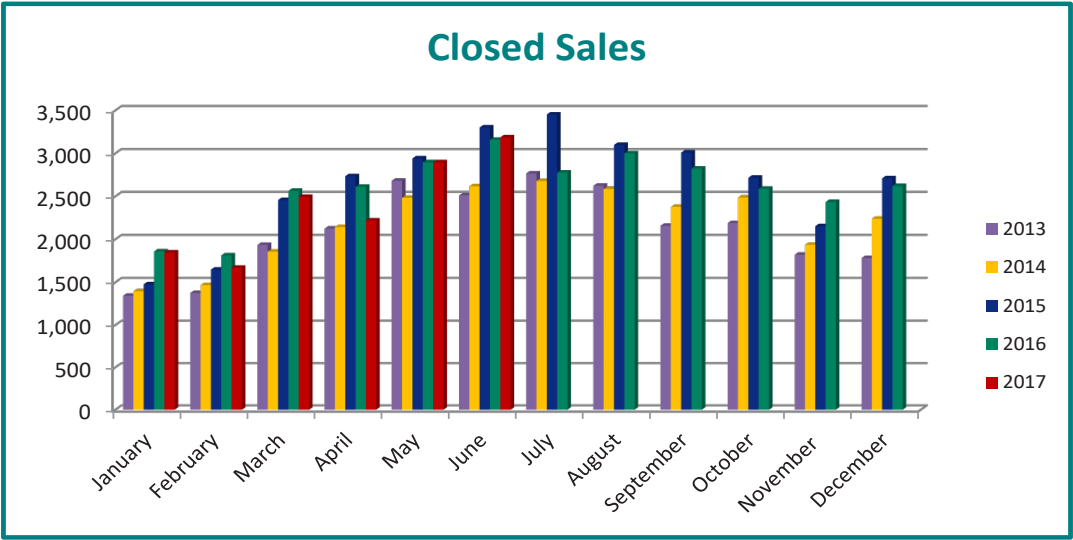
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



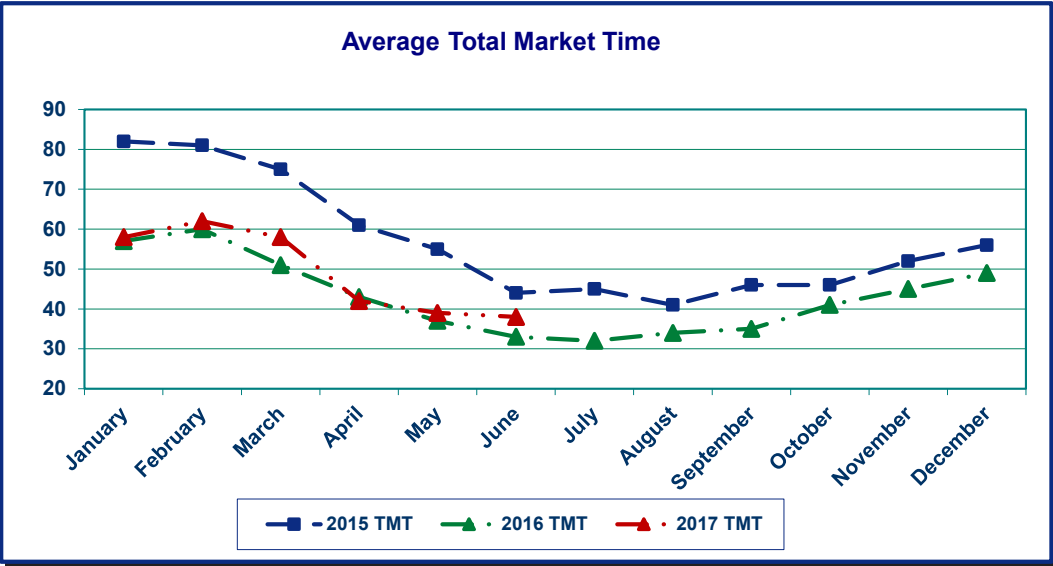
**CLOSED SALES**

**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**



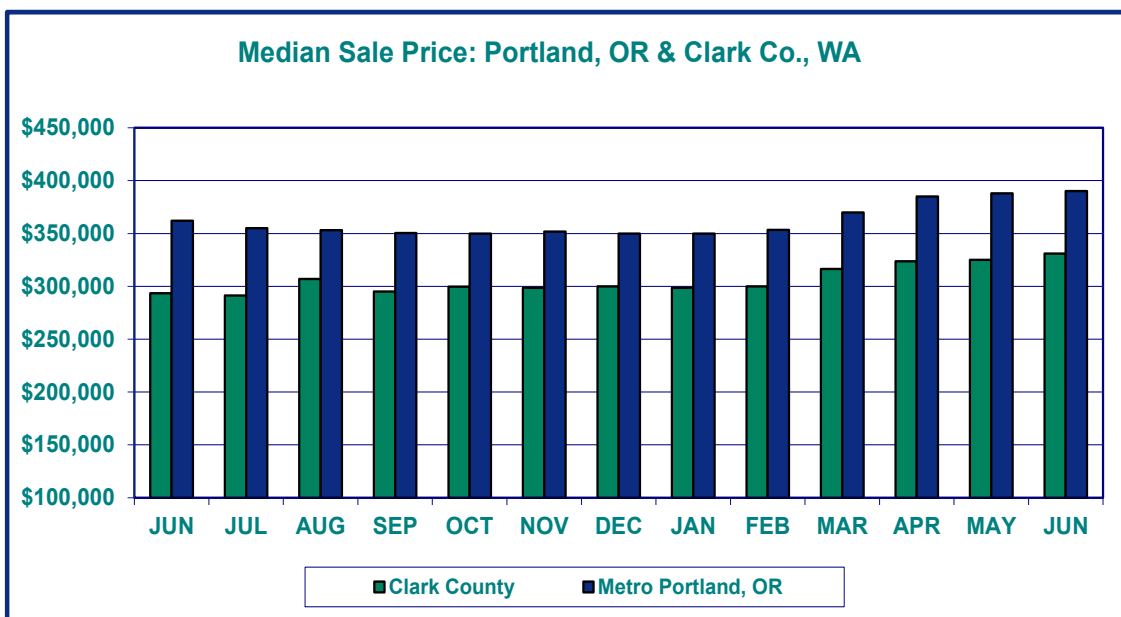
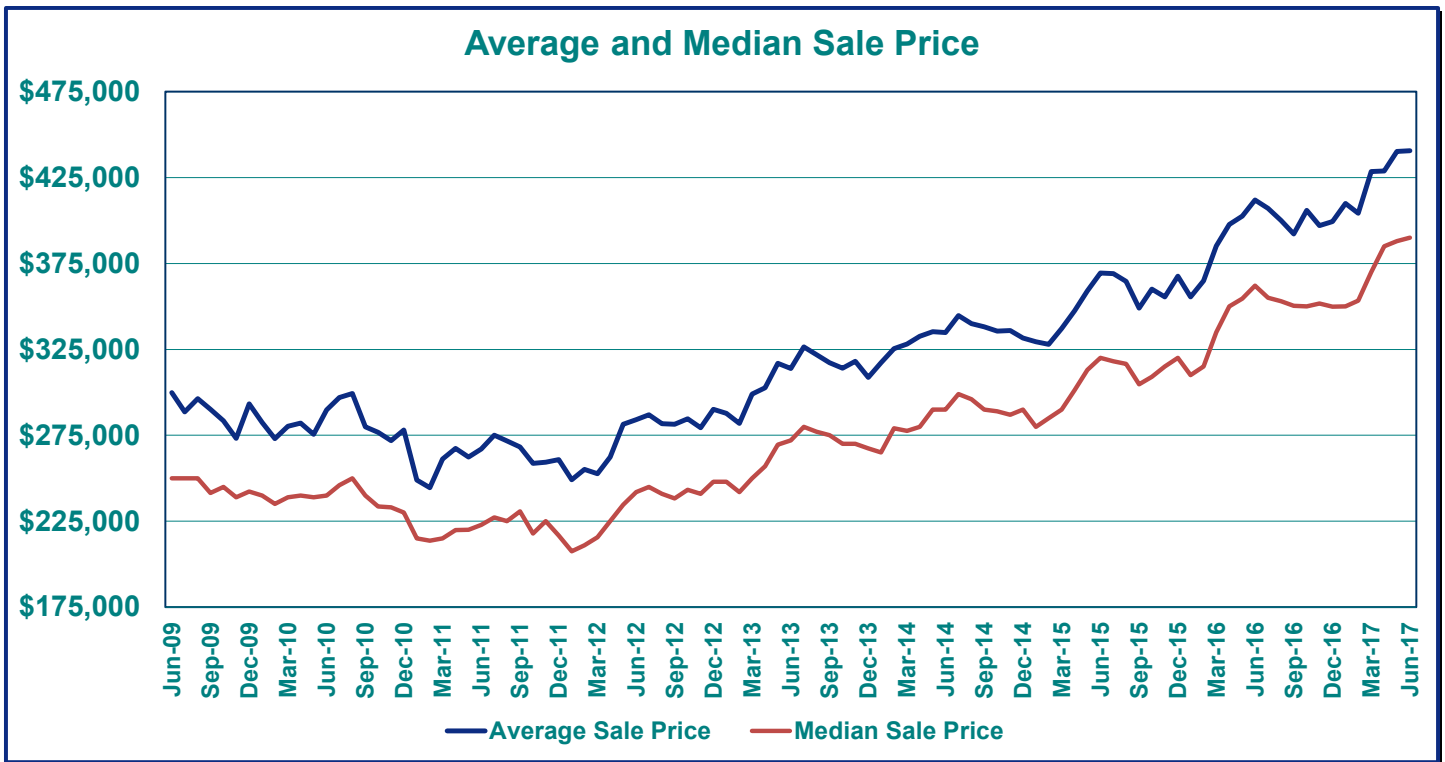
**DAYS ON MARKET**

**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**

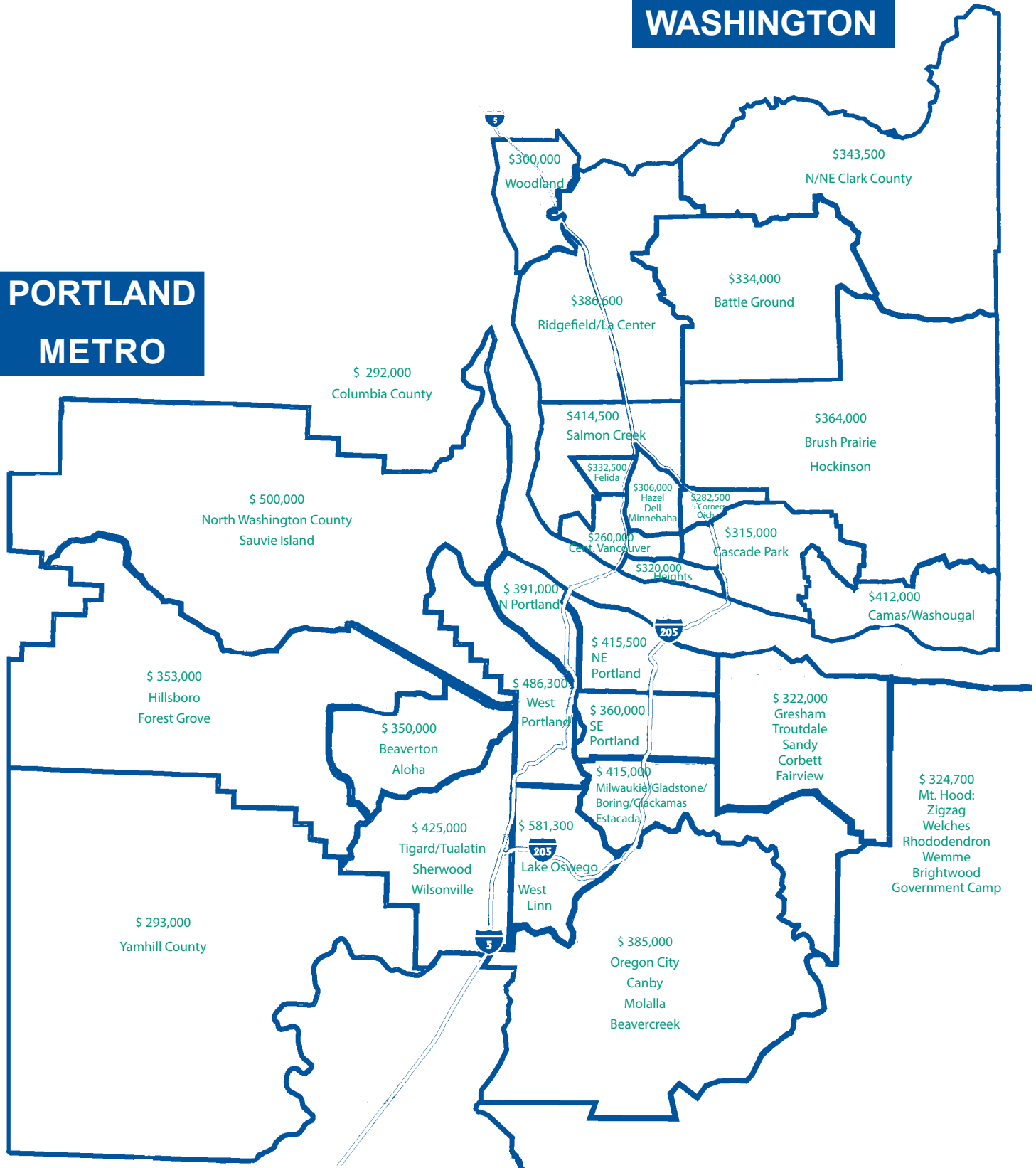
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## June 2017

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

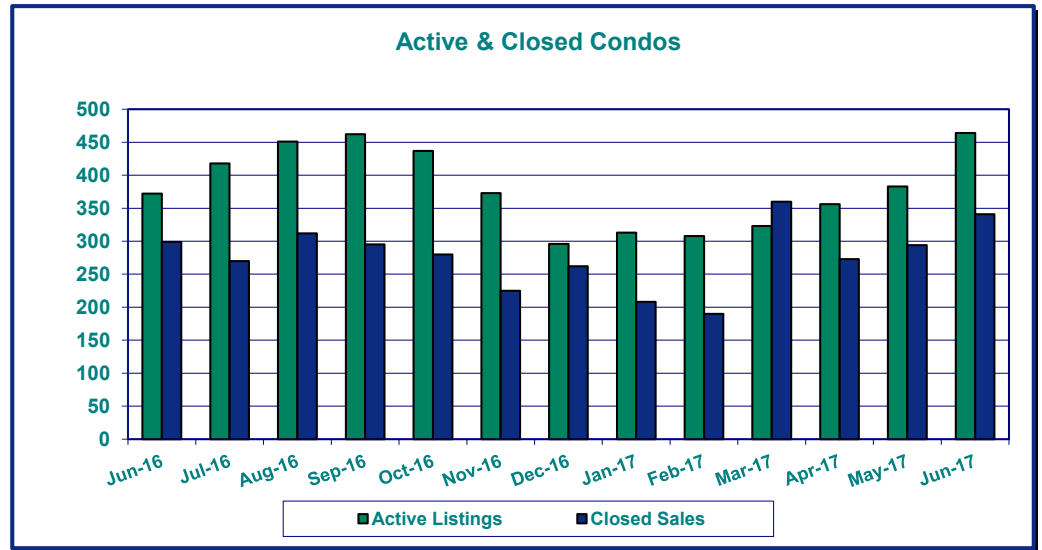


**ACTIVE & CLOSED  
CONDOS**  
**PORTLAND, OR**

*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™.

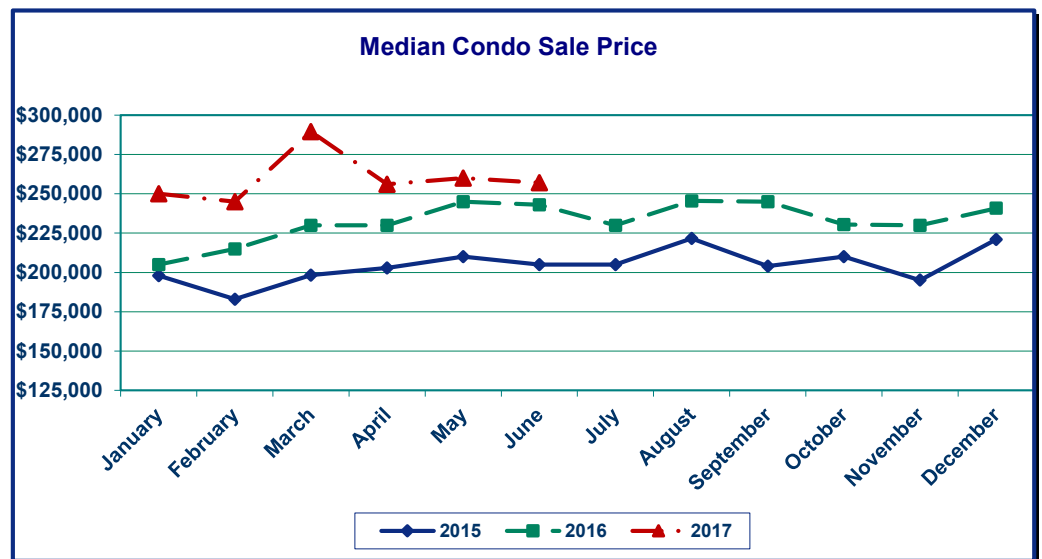


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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