

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

August 2017 Reporting Period

## August Residential Highlights

August brought mixed activity to the Portland metro area, but closed sales saw some modest gains. At 3,034, closings rose 1.1% compared to last year in August 2016 (3,001) and 8.6% compared to last month in July 2017 (2,793).

Pending sales, at 3,072 for the month, edged 1.1% over July 2017 when 3,040 offers were accepted but fell 7.6% short of the 3,325 offers accepted last year in August 2016.

New listings, at 4,048, ended 3.7% under both July 2017 when 4,202 new listings were offered, and August 2016 when 4,203 new listings were offered for the month.

Inventory decreased to 2.0 months in August. During the same period total market time increased by one day, ending at 34 days.

There were 5,940 active residential listings in the Portland metro area in August.

## Year to Date Summary

Activity has been cooler so far in 2017 compared to 2016. New listings (29,852) are down 2.6%, closed sales (20,990) are down 2.7%, and pending sales (22,296) are down 7.6%.

## Average and Median Sale Prices

Prices continue to rise in the Portland metro area. Comparing 2017 to 2016 through August, the average sale price rose 9.3% from \$392,600 to \$429,000. In the same comparison, the median sale price rose 10.7% from \$343,200 to \$379,900.

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	2.1
August	1.9	1.9	2.0
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:**  
+9.6% (\$418,700 v. \$382,000)  
**Median Sale Price % Change:**  
+11.2% (\$369,900 v. \$332,500)

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	August	4,048	3,072	3,034	436,400	385,000	34
	July	4,202	3,040	2,793	447,400	395,000	33
	Year-to-date	29,852	22,296	20,990	429,000	379,900	44
2016	August	4,203	3,325	3,001	400,100	353,000	34
	Year-to-date	30,646	24,120	21,573	392,600	343,200	41
Change	August	-3.7%	-7.6%	1.1%	9.1%	9.1%	-0.1%
	Prev Mo 2017	-3.7%	1.1%	8.6%	-2.5%	-2.5%	3.0%
	Year-to-date	-2.6%	-7.6%	-2.7%	9.3%	10.7%	6.8%

# AREA REPORT • 8/2017

## 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 <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	248	184	40	125	-6.0%	111	436,400	25	1,300	925	-2.0%	858	404,100	390,000	9.1%	4	314,800	17	359,300	14	739,300
142	NE Portland	477	382	102	273	-2.2%	254	460,100	27	2,676	1,930	-6.6%	1,857	457,500	406,000	11.1%	25	643,400	21	364,300	52	846,100
143	SE Portland	612	483	112	344	-15.5%	377	391,300	31	3,576	2,645	-6.8%	2,506	394,100	347,000	8.8%	31	737,700	62	283,700	106	618,300
144	Gresham/ Troutdale	394	309	56	229	-6.9%	183	333,300	21	1,867	1,429	-17.4%	1,305	321,300	310,000	9.8%	13	680,500	61	282,100	32	439,100
145	Milwaukie/ Clackamas	543	343	80	240	-15.5%	250	420,300	49	2,473	1,794	-11.5%	1,713	409,700	382,000	12.0%	17	496,700	70	279,100	13	562,700
146	Oregon City/ Canby	277	198	34	177	-4.8%	175	394,800	24	1,480	1,217	-12.6%	1,131	391,800	372,500	8.1%	11	415,400	64	246,200	13	293,000
147	Lake Oswego/ West Linn	482	252	121	148	-8.6%	163	713,800	38	1,869	1,176	-3.8%	1,095	665,400	560,000	8.6%	2	535,000	25	499,200	3	728,300
148	W Portland	766	369	115	257	-23.5%	304	567,100	45	3,275	2,171	-5.7%	2,112	589,600	495,000	6.7%	9	602,600	39	321,700	13	817,300
149	NW Wash Co.	317	206	45	147	5.0%	172	526,500	27	1,569	1,139	-1.2%	1,053	525,100	502,500	10.4%	3	67,300	34	323,600	4	1,091,000
150	Beaverton/ Aloha	368	355	64	300	1.7%	264	376,800	26	2,483	1,988	-14.2%	1,868	363,900	347,300	9.9%	7	602,400	14	394,100	24	747,800
151	Tigard/ Wilsonville	525	349	72	293	-9.0%	293	439,300	37	2,823	2,199	-5.5%	2,038	431,100	415,000	5.9%	5	599,400	24	282,900	16	725,800
152	Hillsboro/ Forest Grove	327	259	41	225	-9.3%	193	382,800	33	2,032	1,682	1.6%	1,571	372,300	347,700	13.0%	13	315,600	44	328,700	36	438,200
153	Mt. Hood	62	32	5	22	15.8%	26	258,700	42	171	126	-14.3%	120	302,500	299,700	15.9%	-	-	20	83,200	1	775,000
155	Columbia Co.	194	134	17	111	24.7%	110	296,900	44	825	647	-9.1%	608	279,200	275,000	9.4%	6	502,800	69	138,100	6	232,600
156	Yamhill Co.	348	193	39	181	1.1%	159	346,800	38	1,433	1,228	-4.6%	1,155	330,300	299,000	14.7%	8	528,200	84	314,000	27	280,700

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

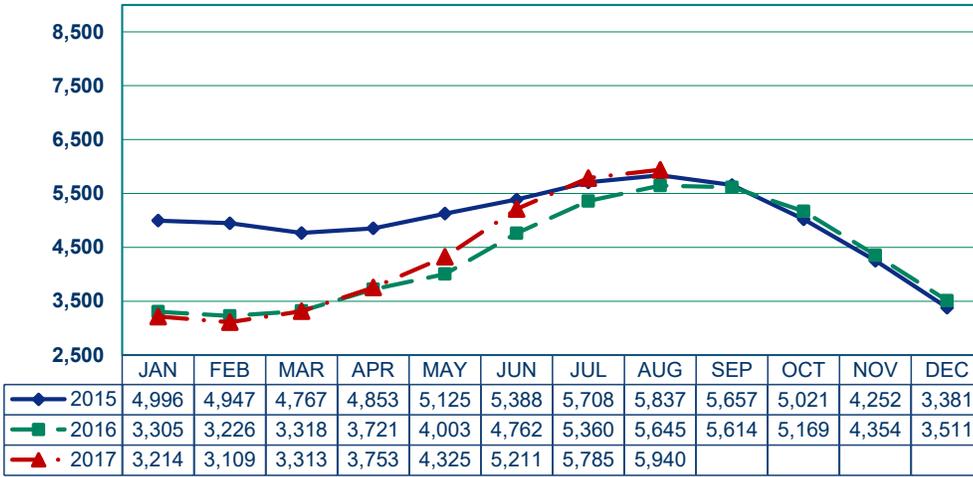
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/16-8/31/17) with 12 months before (9/1/15-8/31/16).

<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

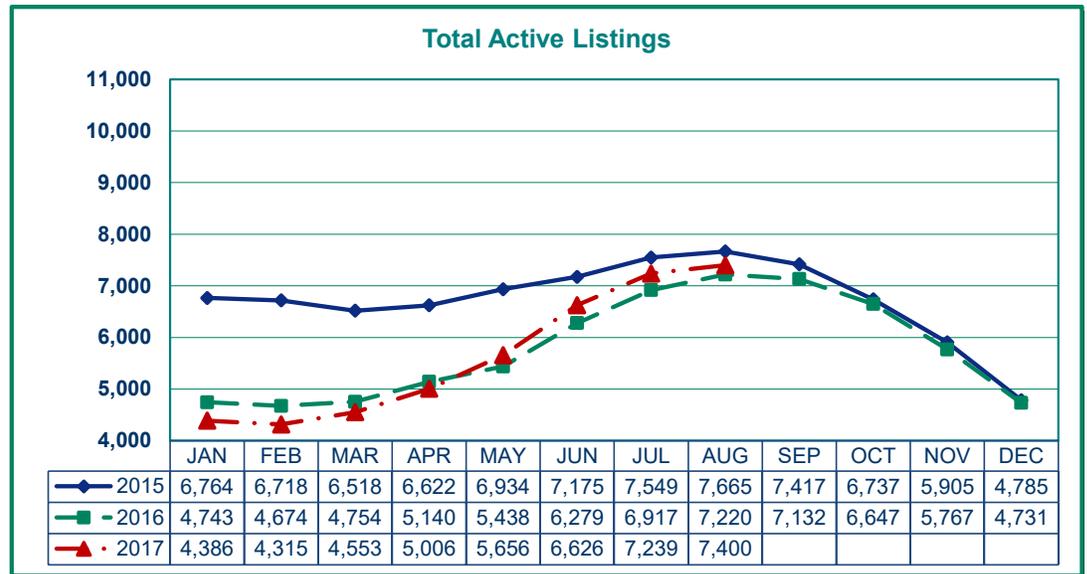
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



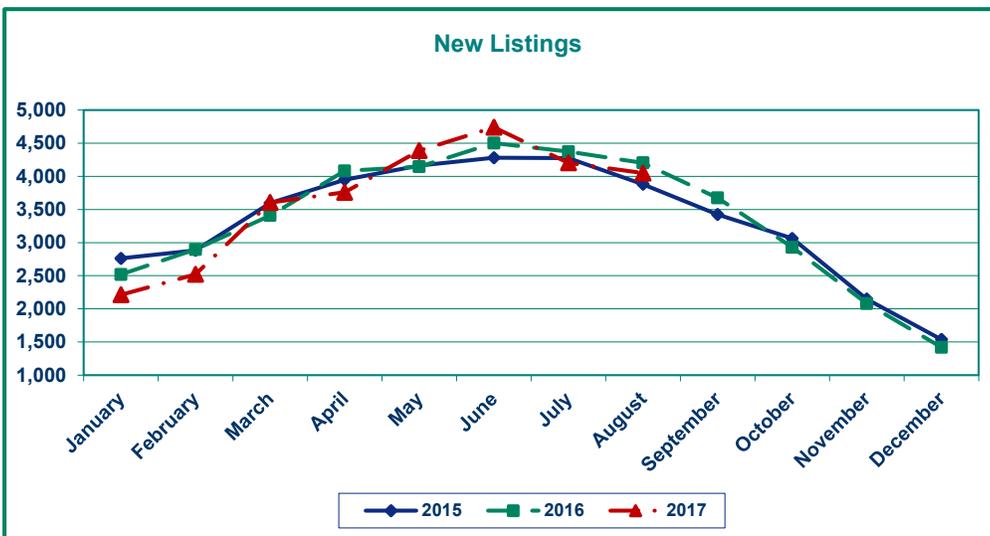
## TOTAL ACTIVE LISTINGS PORTLAND, OR

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



## NEW LISTINGS PORTLAND, OR

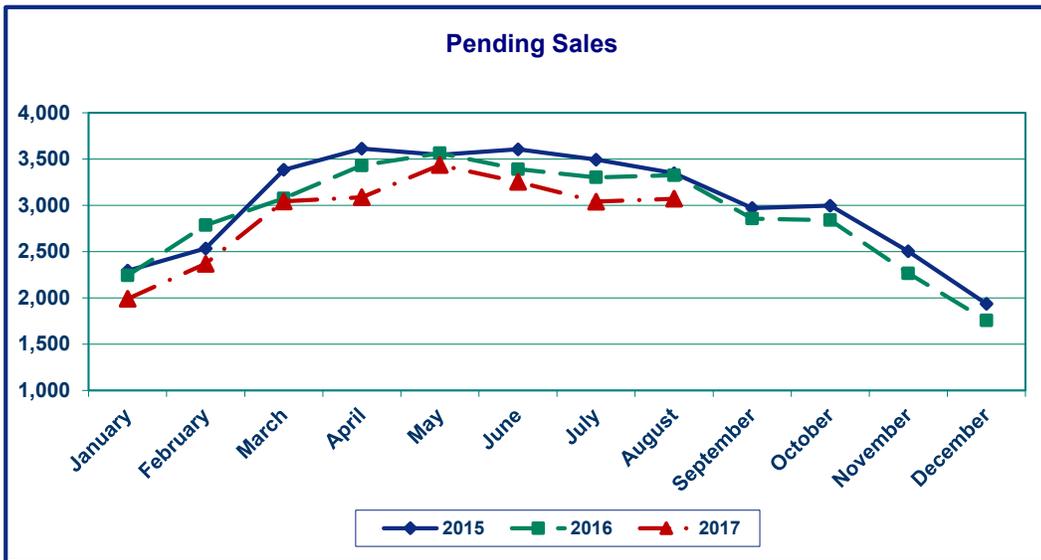
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## PENDING LISTINGS

### PORTLAND, OR

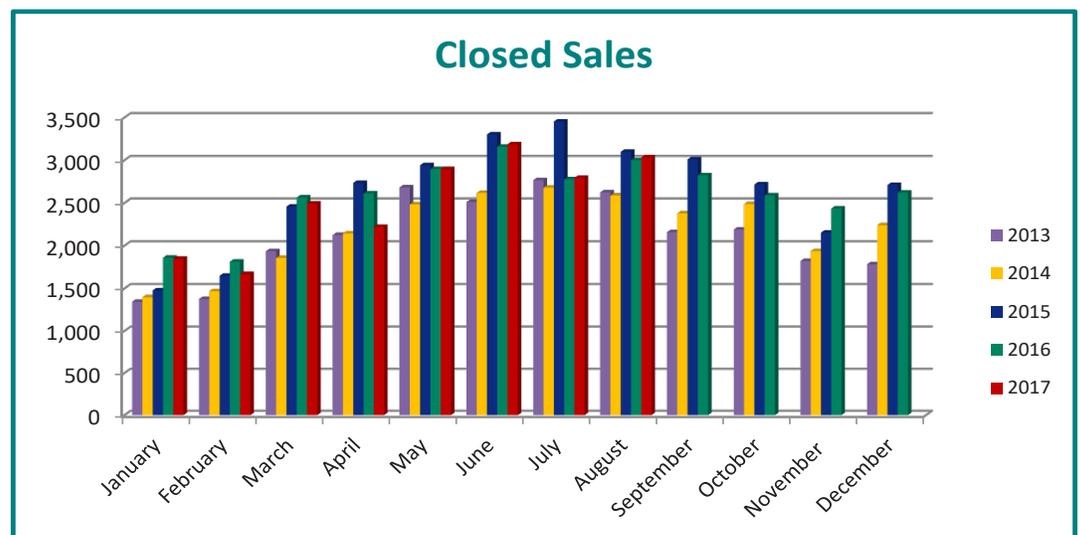
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



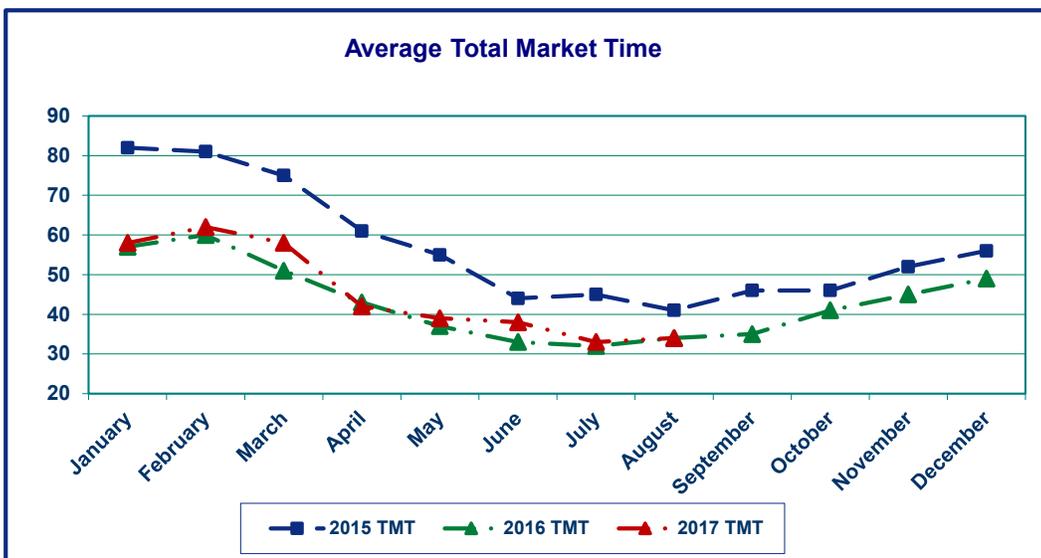
## CLOSED SALES

### 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



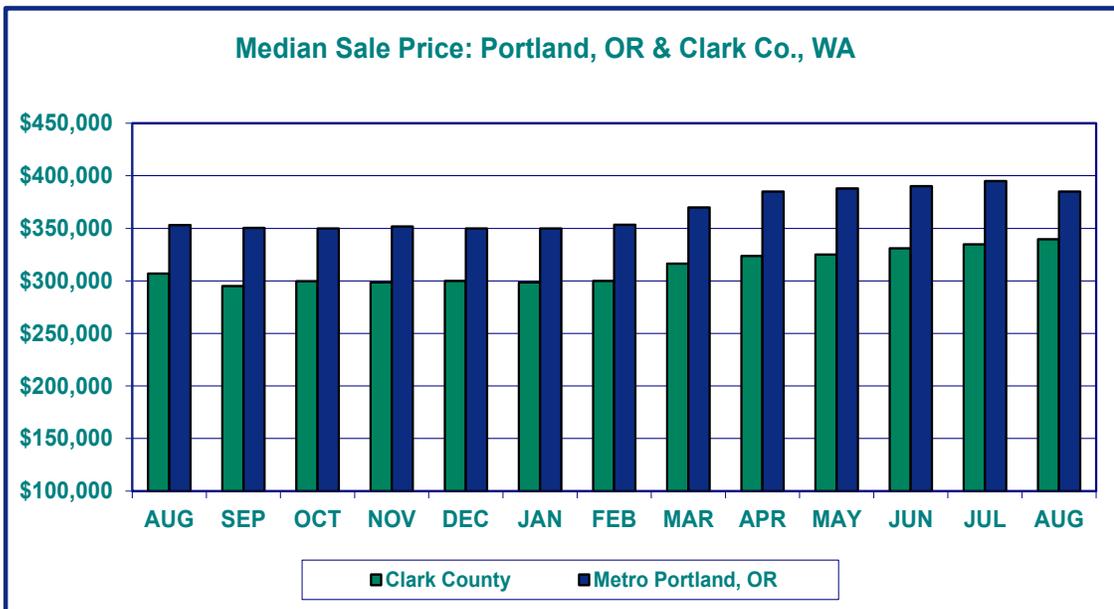
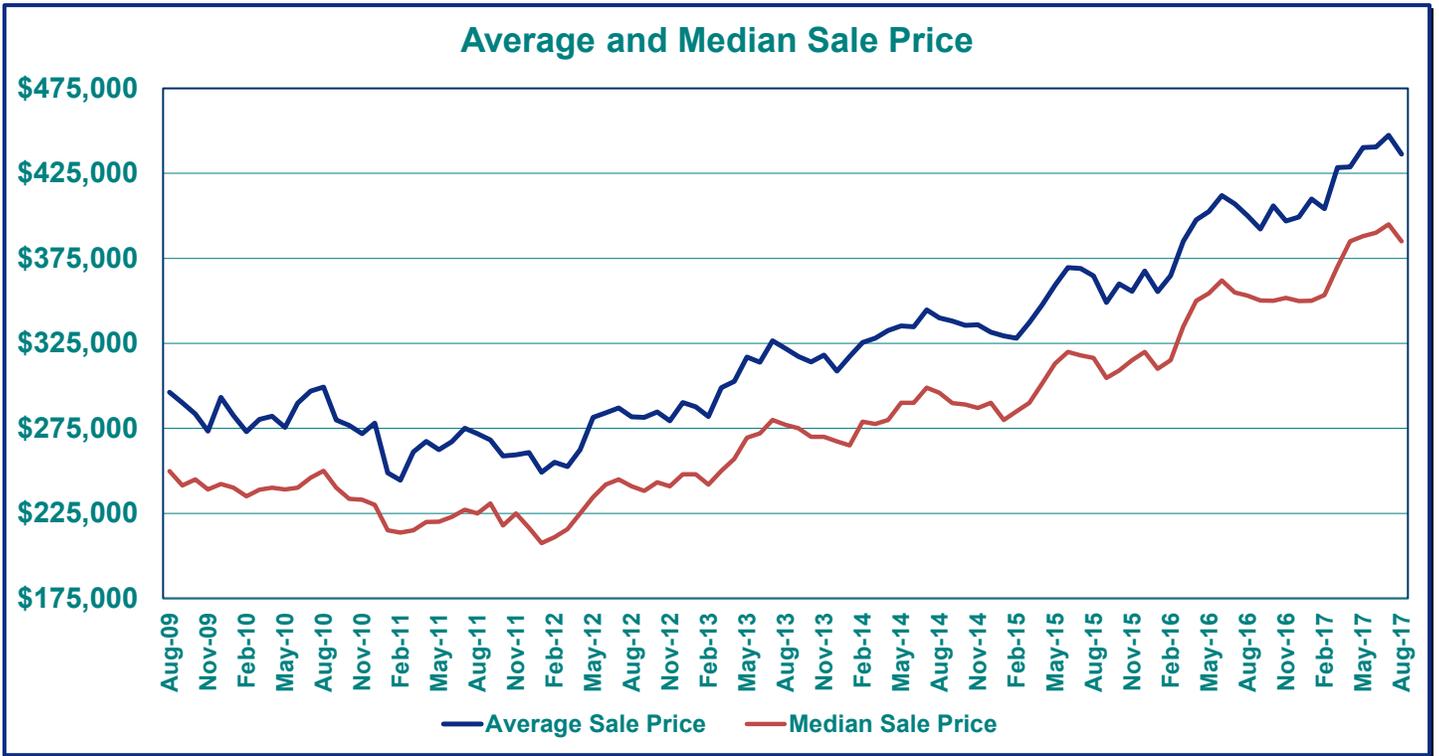
## DAYS ON MARKET

### 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**

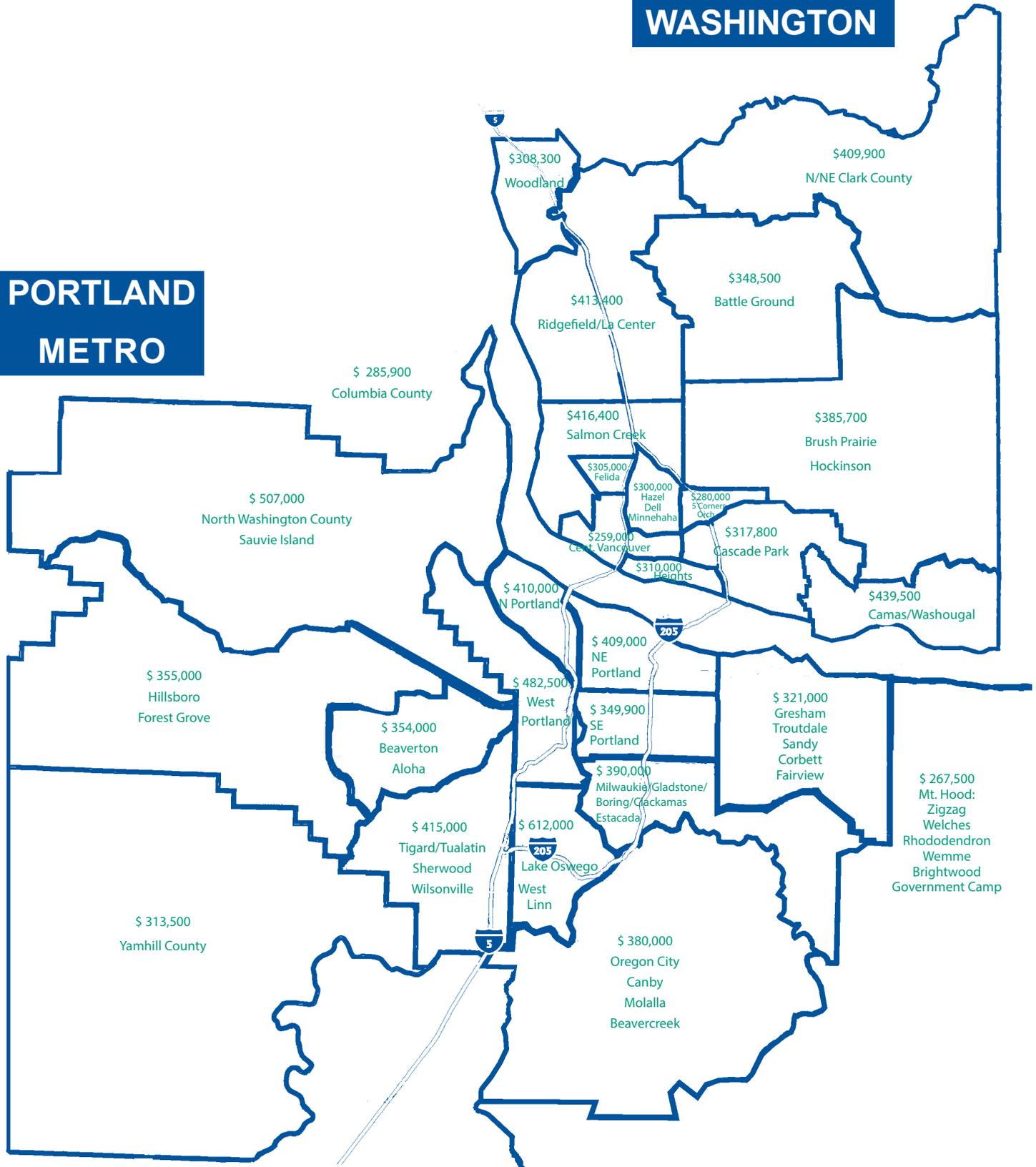
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## August 2017

**SW  
WASHINGTON**

**PORTLAND  
METRO**

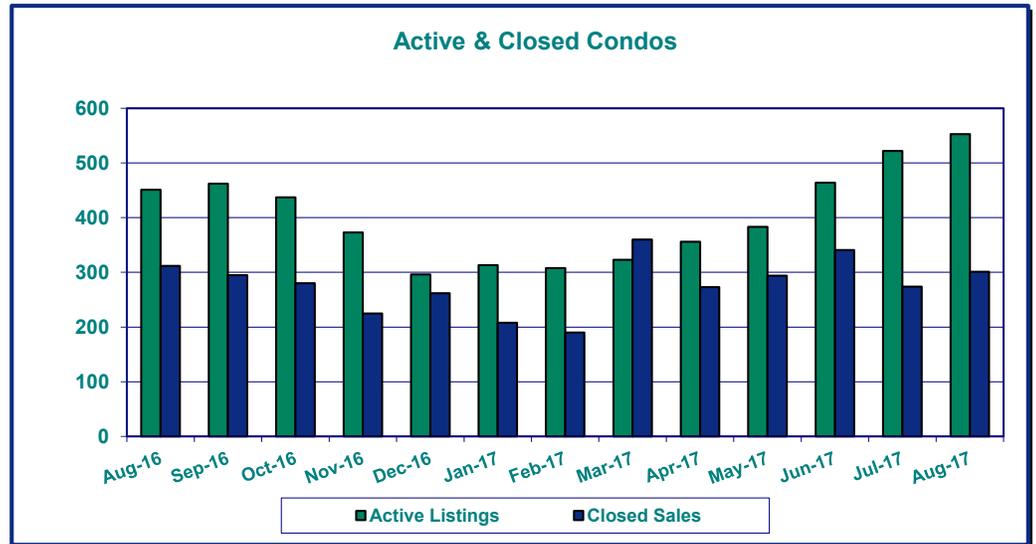


**ACTIVE & CLOSED CONDOS**  
**PORTLAND, OR**

*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™.

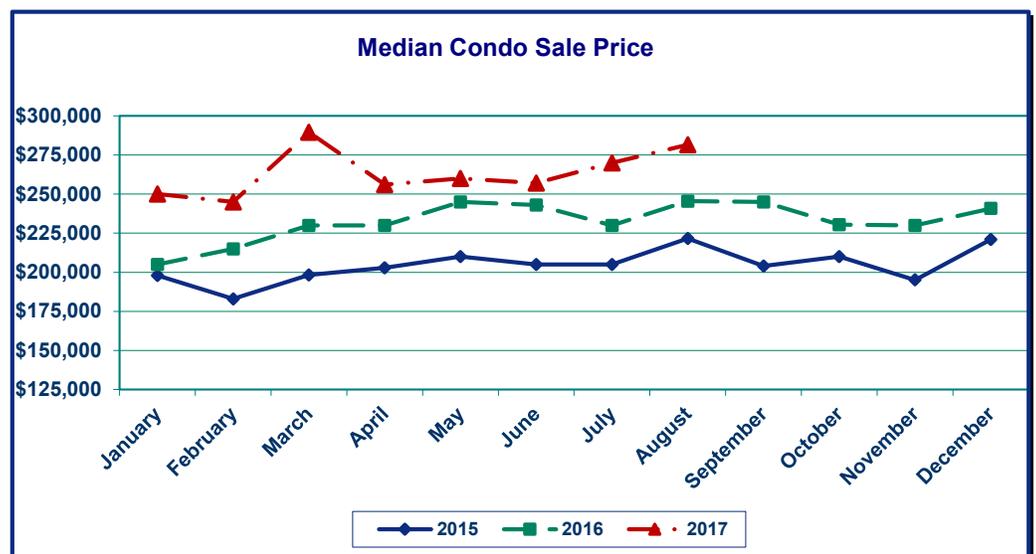


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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