

# MARKET ACTION

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

Residential Review: Metro Portland, Oregon

March 2018 Reporting Period

## March Residential Highlights

New listings in the Portland metro area saw a slight gain compared to last year this March. At 3,648 for the month, new listings edged 1.2% over the 3,604 new listings offered last year in March 2017 and were 44.2% warmer than last month in February 2018 (2,530). This was the best March for new listings in the area since 2010, when 4,987 new listings were offered.

Closed sales (2,371) were 4.9% cooler than the 2,494 closings recorded in March 2017 but ended 31.3% warmer than the 1,806 closings recorded last month in February 2018.

Pending sales fared similarly, cooling 4.9% from March 2017 (3,043) despite a 23.8% increase over the 2,337 offers accepted last month in February 2018.

Inventory in the Portland metro area decreased slightly to 1.6 months in March, with total market time decreasing to 55 days. There were 3,844 active residential listings in the metro area in March.

## Average and Median Sale Prices

Comparing the average price of homes sold in the twelve months ending March 31st of this year (\$435,000) with the average price of homes in the twelve months ending March 2017 (\$404,200) shows an increase of 7.6%. In the same comparison, the median has increased 8.8% from \$353,800 to \$385,000.

Inventory in Months*			
	2016	2017	2018
January	1.8	1.7	2.2
February	1.8	1.9	1.9
March	1.3	1.3	1.6
April	1.4	1.7	
May	1.4	1.5	
June	1.5	1.6	
July	1.9	2.1	
August	1.9	2.0	
September	2.0	2.3	
October	2.0	2.1	
November	1.8	1.9	
December	1.3	1.6	

\*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:**  
+7.6% (\$435,000 v. \$404,200)  
**Median Sale Price % Change:**  
+8.8% (\$385,000 v. \$353,800)

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
2018	March	3,648	2,894	2,371	445,900	395,000	55
	February	2,530	2,337	1,806	441,900	385,000	69
	Year-to-date	8,736	7,381	5,956	442,100	390,200	61
2017	March	3,604	3,043	2,494	428,400	370,000	58
	Year-to-date	8,413	7,250	6,166	415,500	359,900	59
Change	March	1.2%	-4.9%	-4.9%	4.1%	6.8%	-5.0%
	Prev Mo 2018	44.2%	23.8%	31.3%	0.9%	2.6%	-20.3%
	Year-to-date	3.8%	1.8%	-3.4%	6.4%	8.4%	3.1%

# AREA REPORT • 3/2018

## 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 2018 v. 2017 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2018 v. 2017 <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	148	169	23	126	-3.8%	94	438,700	54	363	309	0.3%	259	431,400	400,000	6.6%	5	492,300	7	334,400	8	972,700
142	NE Portland	307	350	60	248	-4.6%	207	478,900	56	743	623	3.7%	525	464,100	415,000	7.3%	9	384,900	14	325,400	22	756,000
143	SE Portland	393	410	68	314	-18.2%	283	418,600	51	958	846	-6.6%	729	407,400	360,000	8.4%	8	474,100	11	280,800	30	744,800
144	Gresham/ Troutdale	212	217	35	203	18.7%	165	356,400	45	536	509	14.4%	408	351,200	337,200	12.0%	6	641,100	14	229,100	11	369,800
145	Milwaukie/ Clackamas	332	297	58	222	-8.3%	188	423,400	61	727	610	8.3%	507	422,000	399,900	9.4%	4	734,100	15	259,800	7	454,600
146	Oregon City/ Canby	214	194	26	173	10.9%	133	396,500	47	471	396	0.3%	304	397,000	366,000	6.0%	4	291,200	17	548,400	5	483,200
147	Lake Oswego/ West Linn	306	225	52	188	31.5%	117	631,100	82	535	405	16.4%	307	652,800	580,000	6.1%	1	615,000	6	440,100	3	828,300
148	W Portland	654	450	103	272	-22.1%	217	597,200	60	998	684	-12.6%	551	601,600	510,000	3.1%	1	866,500	9	112,700	3	536,300
149	NW Wash Co.	185	201	24	171	18.8%	119	550,200	61	483	423	15.6%	324	543,200	523,000	7.5%	-	-	9	331,000	-	-
150	Beaverton/ Aloha	160	277	27	240	-1.2%	233	386,000	39	722	664	10.9%	539	378,600	368,000	9.1%	3	231,000	2	175,000	4	666,600
151	Tigard/ Wilsonville	313	317	30	269	-13.2%	242	456,700	56	852	736	5.0%	583	444,900	420,000	7.4%	-	-	13	547,600	3	526,500
152	Hillsboro/ Forest Grove	189	242	31	203	-14.0%	148	403,800	45	564	500	-10.1%	380	393,500	365,000	9.9%	3	388,300	15	352,700	10	394,000
153	Mt. Hood	41	18	5	16	-5.9%	11	360,800	90	49	46	4.5%	38	324,400	305,400	14.1%	-	-	11	77,500	1	536,500
155	Columbia Co.	152	111	15	93	-1.1%	81	301,700	70	299	244	22.0%	187	298,700	290,000	11.8%	1	179,000	26	206,400	1	265,900
156	Yamhill Co.	238	170	29	156	-4.3%	133	373,300	68	436	386	-11.3%	315	361,200	319,000	10.6%	2	414,500	17	510,000	10	263,600

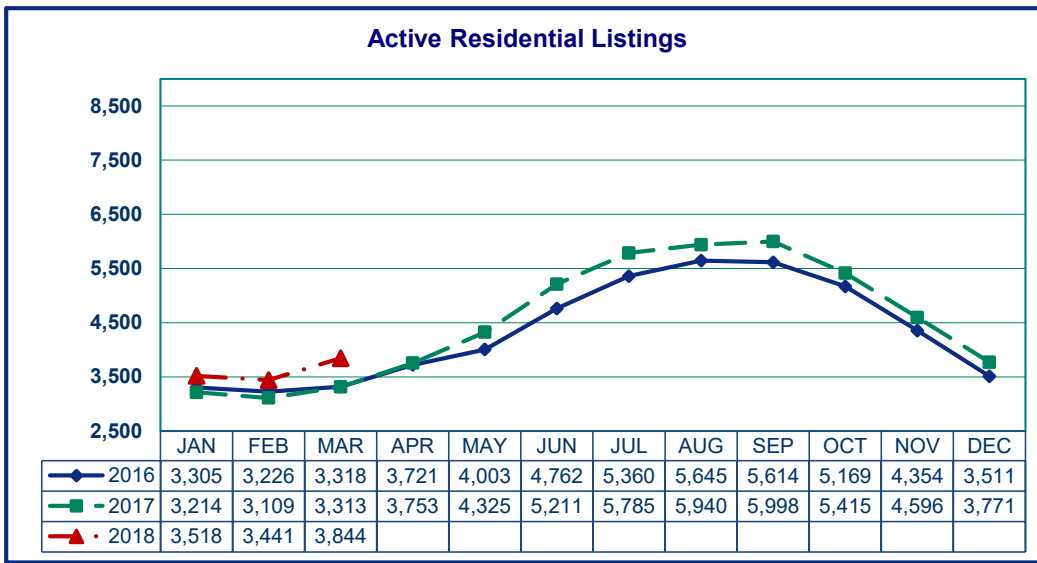
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2018 with March 2017. The Year-To-Date section compares 2018 year-to-date statistics through March with 2017 year-to-date statistics through March.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/17-3/31/18) with 12 months before (4/1/16-3/31/17).

<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.

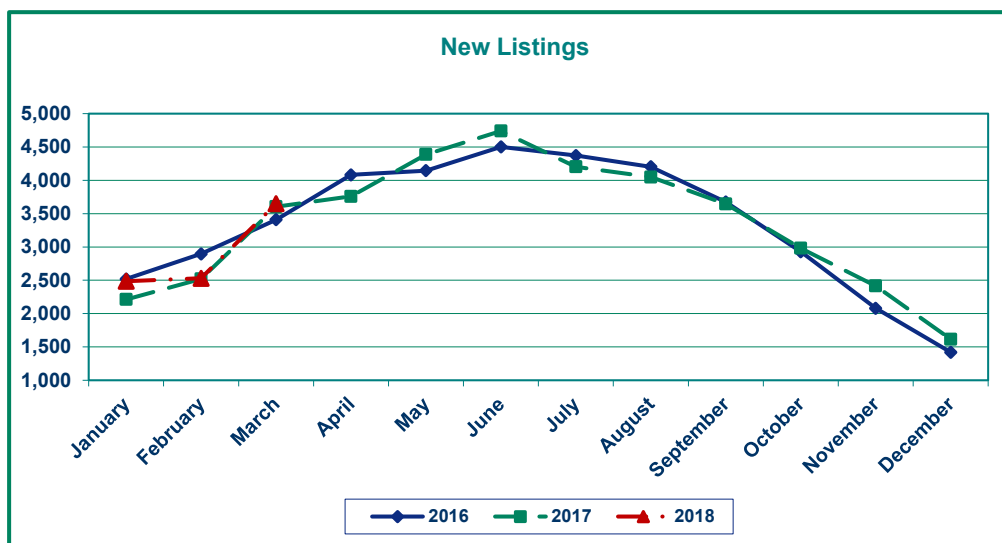
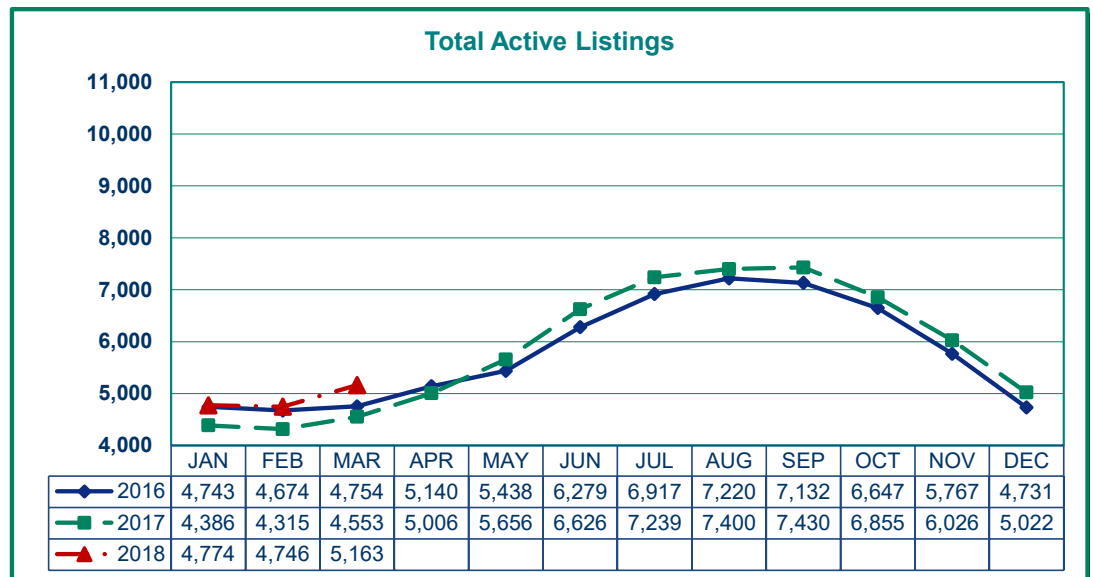
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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.*



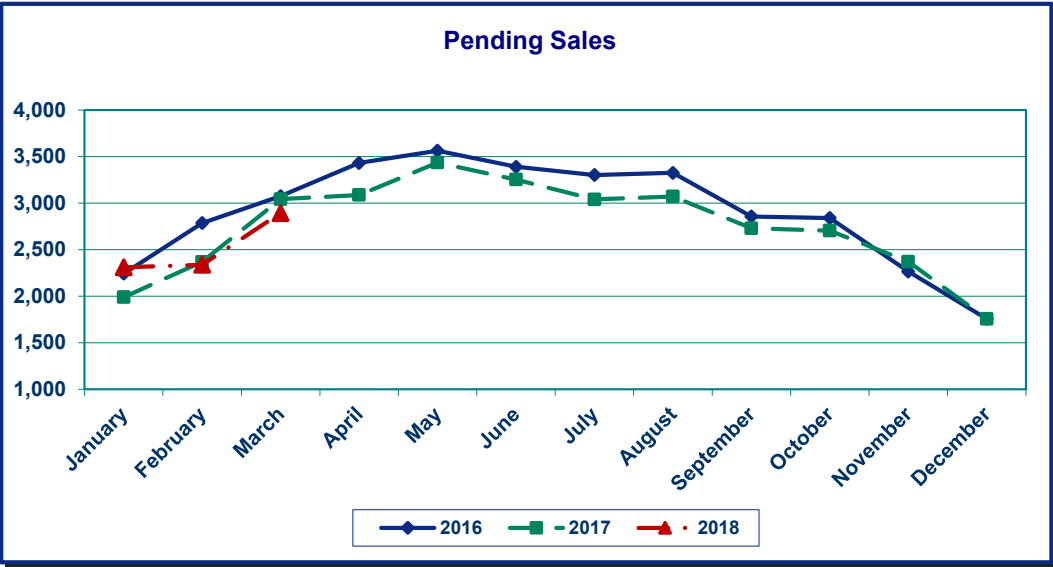
## NEW LISTINGS PORTLAND, OR

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

### PENDING LISTINGS

#### PORTLAND, OR

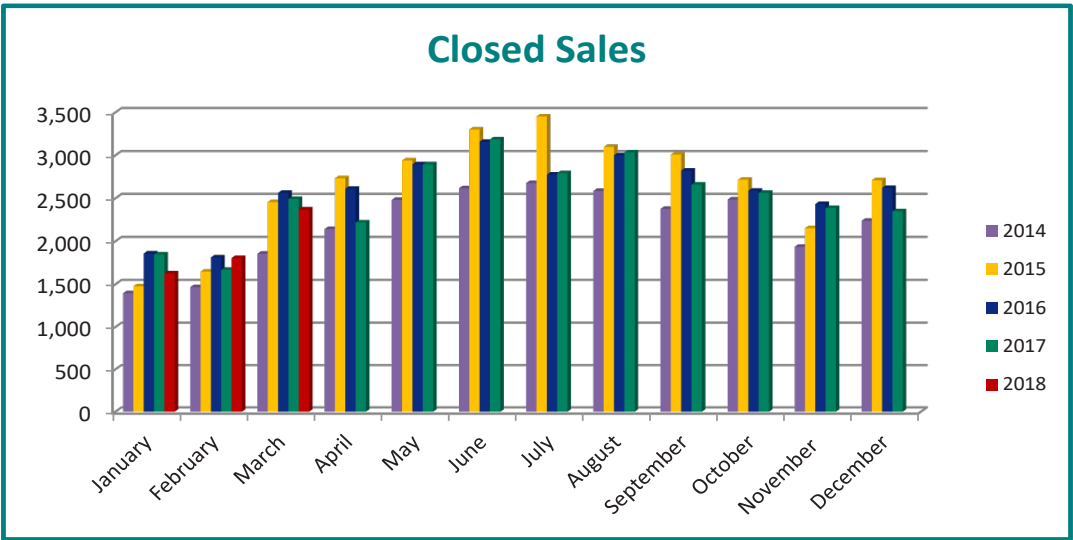
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



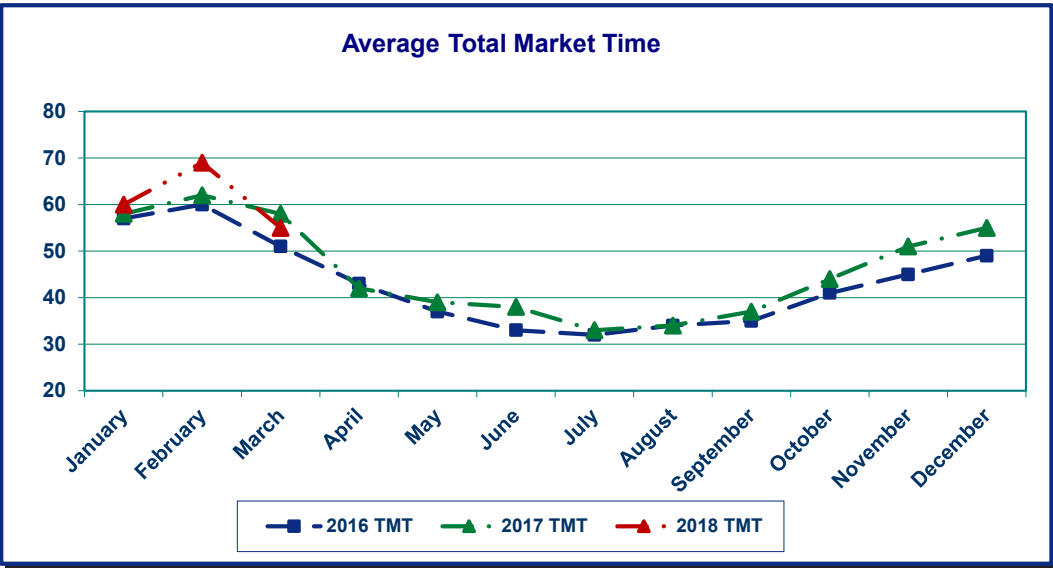
### CLOSED SALES

#### 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



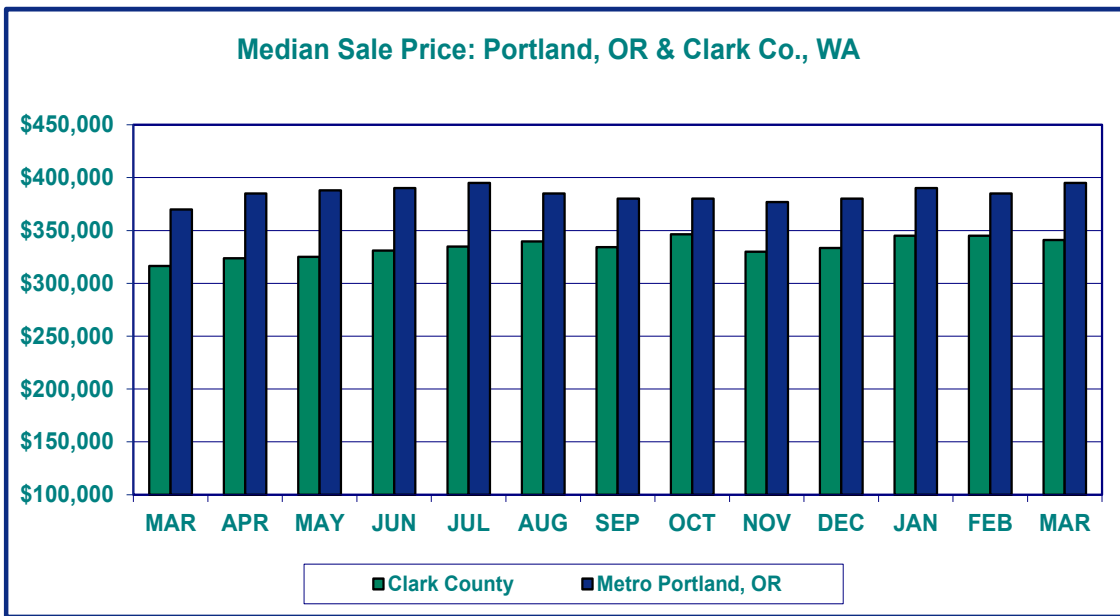
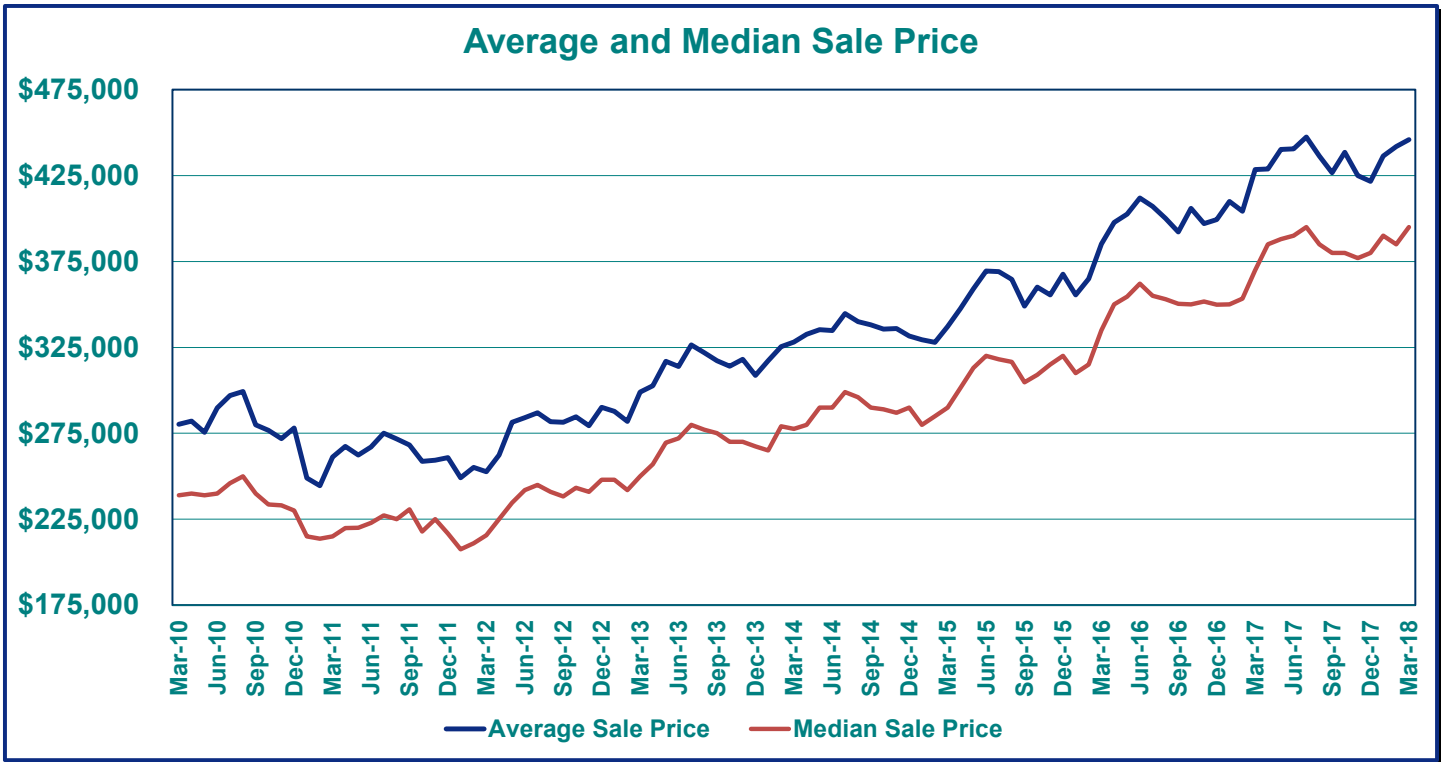
### DAYS ON MARKET

#### 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**

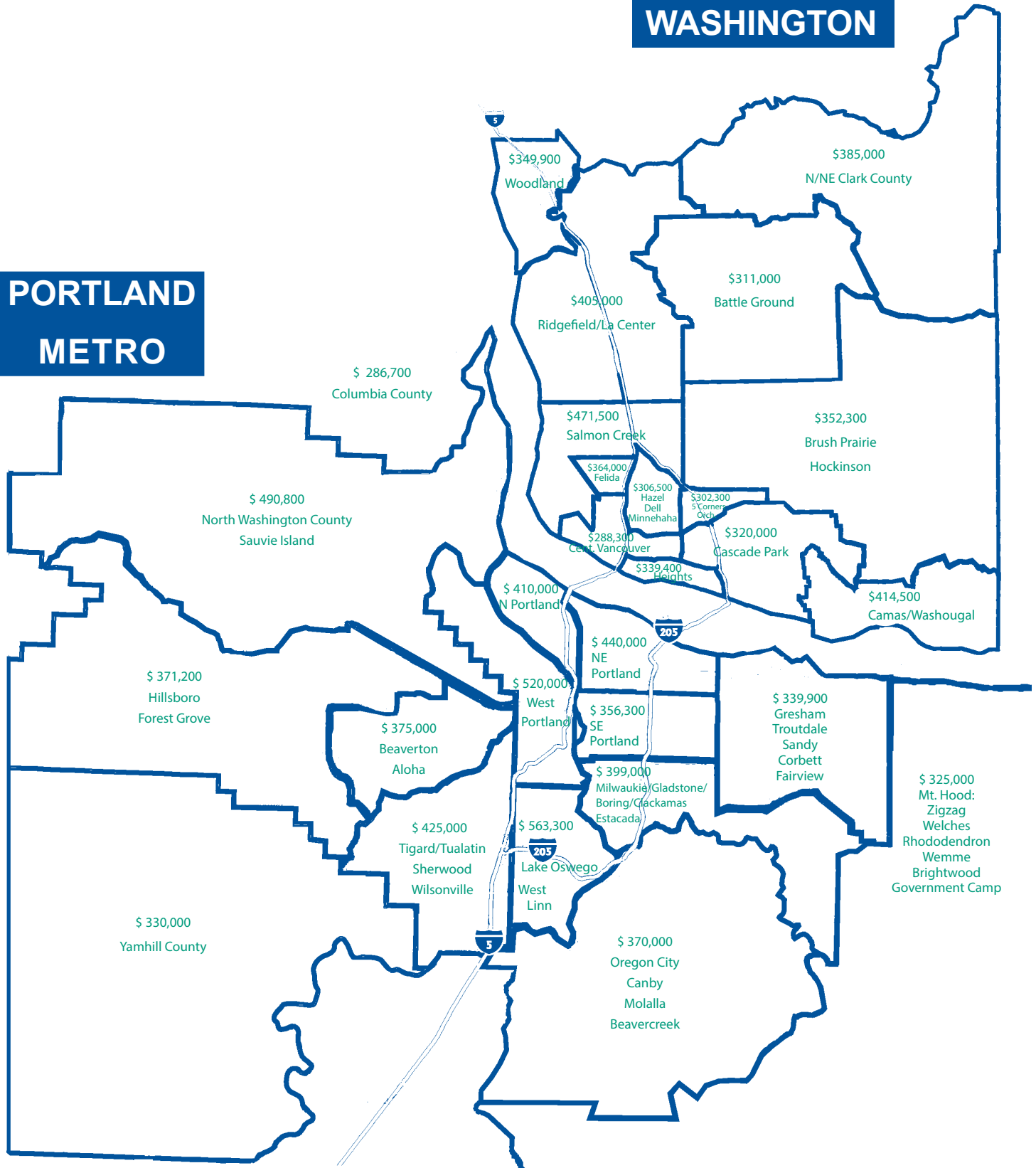
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## March 2018

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

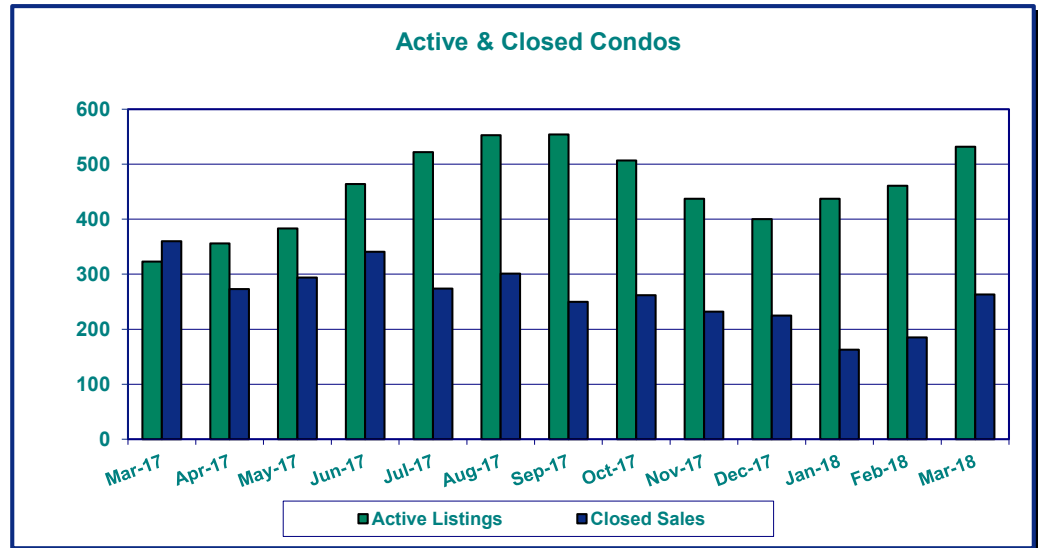


**ACTIVE & CLOSED CONDOS**  
**PORTLAND, OR**

*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™.

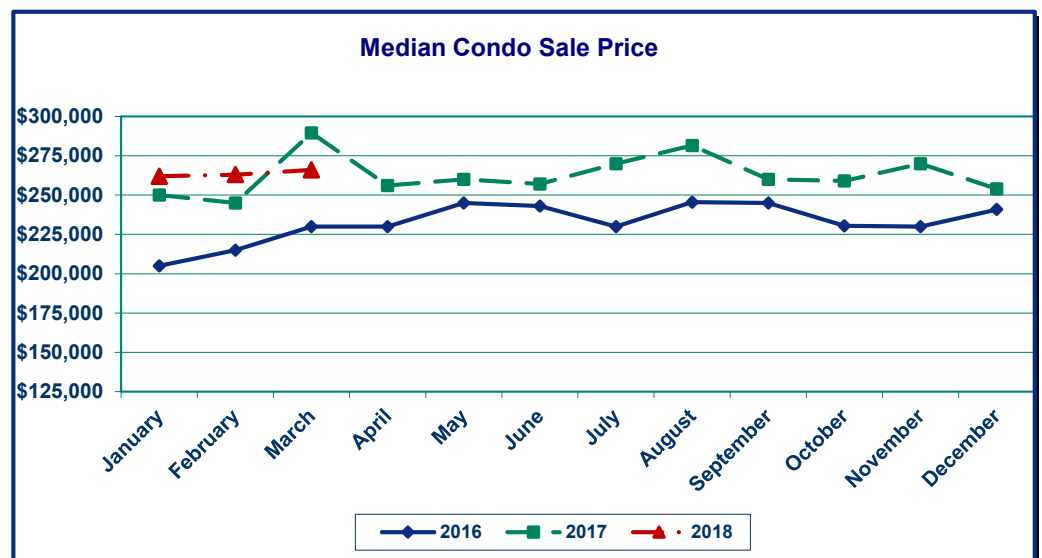


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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