

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

March 2019 Reporting Period

March Residential Highlights

March brought some gains to the Portland metro area, but all measures were cooler than last year in March 2018. There were 3,504 new listings, a 43.4% increase over February 2019 (2,444) but new listings fell 3.9% short of the 3,648 new listings offered last year in March 2018.

Pending sales (2,738) ended 5.4% below the 2,894 offers accepted last year in March 2018 but rose 24.0% over the 2,208 offers accepted last month in February 2019.

Closed sales, at 2,183 in March, fared similarly, ending 7.9% below the 2,371 closings recorded in March 2018 but rising 26.5% from last month in February 2019 when 1,726 closings were recorded.

Inventory decreased to 2.2 months in March, with total market

time decreasing to 68 days. There were 4,808 active residential listings on the market in the Portland metro area this March.

Average and Median Sale Prices

Comparing the average price of homes sold in the twelve months ending March 31st of this year (\$452,700) with the average price of homes in the twelve months ending March 2018 (\$434,800) shows an increase of 4.1%. In the same comparison, the median has increased 3.9% from \$385,000 to \$400,000.

Inventory in Months*			
	2017	2018	2019
January	1.7	2.2	3.3
February	1.9	1.9	2.7
March	1.3	1.6	2.2
April	1.7	1.8	
May	1.5	1.9	
June	1.6	2.1	
July	2.1	2.4	
August	2.0	2.3	
September	2.3	3.1	
October	2.1	2.7	
November	1.9	2.8	
December	1.6	2.5	

*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:
+4.1% (\$452,700 v. \$434,800)
Median Sale Price % Change:
+3.9% (\$400,000 v. \$385,000)

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
2019	March	3,504	2,738	2,183	447,900	399,000	68
	February	2,444	2,208	1,726	441,100	399,900	75
	Year-to-date	9,044	6,861	5,472	443,500	395,000	72
2018	March	3,648	2,894	2,371	445,900	395,000	55
	Year-to-date	8,736	7,381	5,956	442,100	390,200	61
Change	March	-3.9%	-5.4%	-7.9%	0.4%	1.0%	22.2%
	Prev Mo 2019	43.4%	24.0%	26.5%	1.5%	-0.2%	-9.3%
	Year-to-date	3.5%	-7.0%	-8.1%	0.3%	1.2%	18.6%

AREA REPORT • 3/2019

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 2019 v. 2018 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2019 v. 2018 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	213	167	30	113	-10.3%	91	425,200	66	413	306	-1.0%	261	420,500	400,000	2.2%	1	480,000	5	257,900	6	483,600
142	NE Portland	404	326	78	249	0.4%	208	451,700	66	822	619	-0.6%	487	450,000	400,000	2.0%	9	1,072,700	6	350,000	13	642,000
143	SE Portland	482	451	89	338	7.6%	245	431,400	61	1,064	807	-4.6%	632	412,700	366,300	4.4%	11	581,500	8	267,300	31	752,300
144	Gresham/ Troutdale	261	182	41	161	-20.7%	136	374,600	65	472	439	-13.8%	362	358,900	350,000	4.8%	3	347,900	18	272,100	8	501,300
145	Milwaukie/ Clackamas	376	267	54	226	1.8%	176	426,800	70	694	571	-6.4%	455	417,200	395,000	2.5%	1	550,000	19	242,900	4	496,100
146	Oregon City/ Canby	309	195	25	172	-0.6%	142	442,400	51	533	418	5.6%	322	425,400	395,000	7.7%	3	325,000	18	345,600	6	380,300
147	Lake Oswego/ West Linn	326	195	44	149	-20.7%	108	651,300	94	538	341	-15.8%	276	666,000	550,000	2.2%	2	1,869,500	7	555,700	2	2,112,800
148	W Portland	809	447	130	266	-2.2%	215	571,800	110	1,178	667	-2.5%	535	579,900	515,000	1.8%	3	555,500	11	269,700	3	835,000
149	NW Wash Co.	241	176	27	123	-28.1%	120	502,000	66	453	352	-16.8%	282	515,500	500,000	0.0%	-	-	6	294,600	1	715,000
150	Beaverton/ Aloha	243	284	30	262	9.2%	213	405,400	46	753	655	-1.4%	507	405,800	381,000	8.2%	1	159,000	6	294,200	6	1,161,300
151	Tigard/ Wilsonville	371	312	51	246	-8.6%	191	445,300	66	793	602	-18.2%	484	452,800	431,300	5.5%	3	365,700	7	421,600	2	630,000
152	Hillsboro/ Forest Grove	247	204	39	172	-15.3%	159	405,000	51	573	450	-10.0%	367	394,500	373,000	4.3%	2	415,000	14	672,600	-	-
153	Mt. Hood	36	16	8	16	0.0%	14	321,100	70	50	43	-6.5%	45	286,300	294,500	1.6%	-	-	6	111,300	-	-
155	Columbia Co.	152	90	16	88	-5.4%	58	328,100	86	219	206	-15.6%	164	306,300	295,000	5.6%	4	257,400	17	106,000	1	260,000
156	Yamhill Co.	338	192	31	157	0.6%	107	352,200	61	489	385	-0.3%	293	370,000	335,000	8.0%	2	842,500	23	533,900	4	382,300

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2019 with March 2018. The Year-To-Date section compares 2019 year-to-date statistics through March with 2018 year-to-date statistics through March.

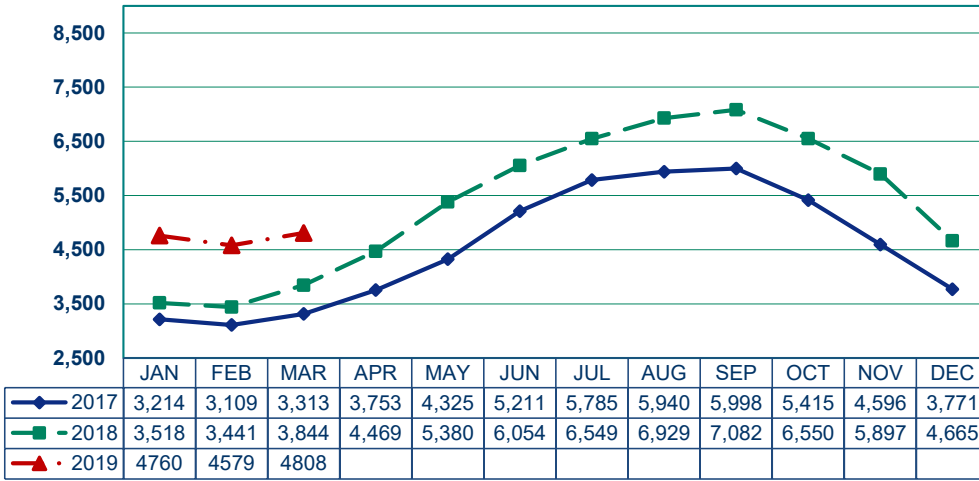
² % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/18-3/31/19) with 12 months before (4/1/17-3/31/18).

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

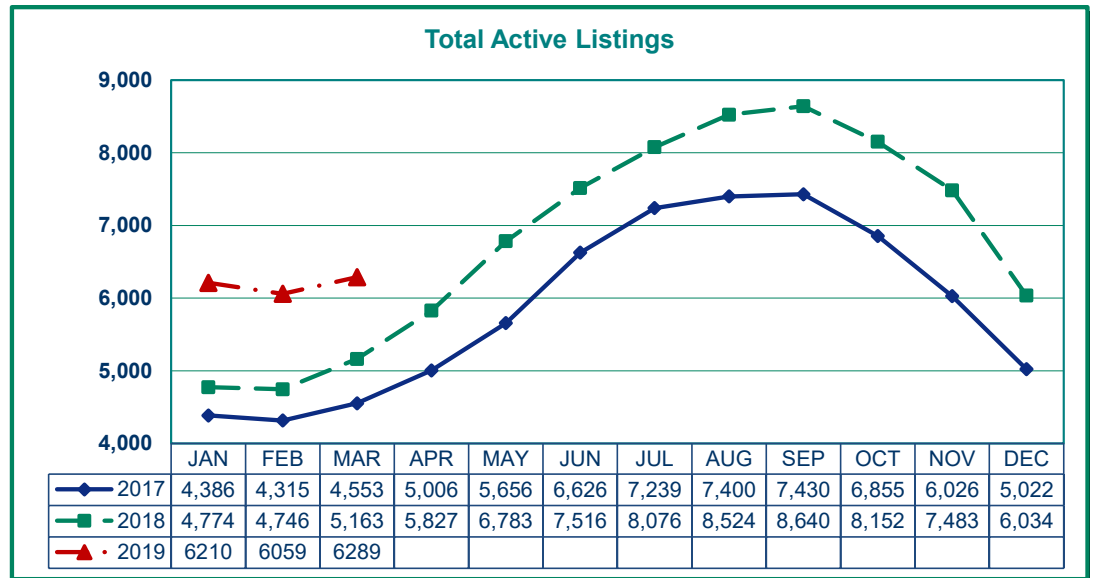
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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

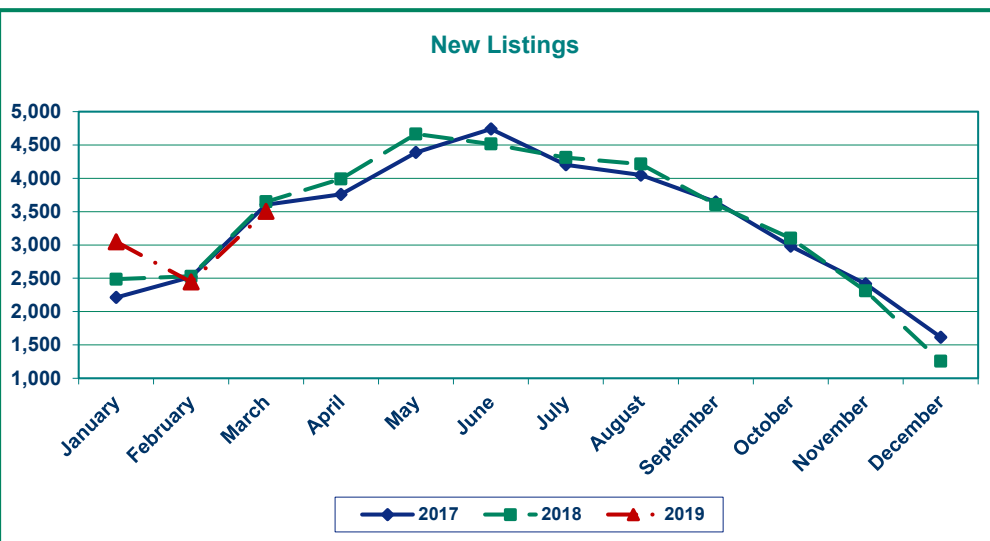
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



New Listings

NEW LISTINGS PORTLAND, OR

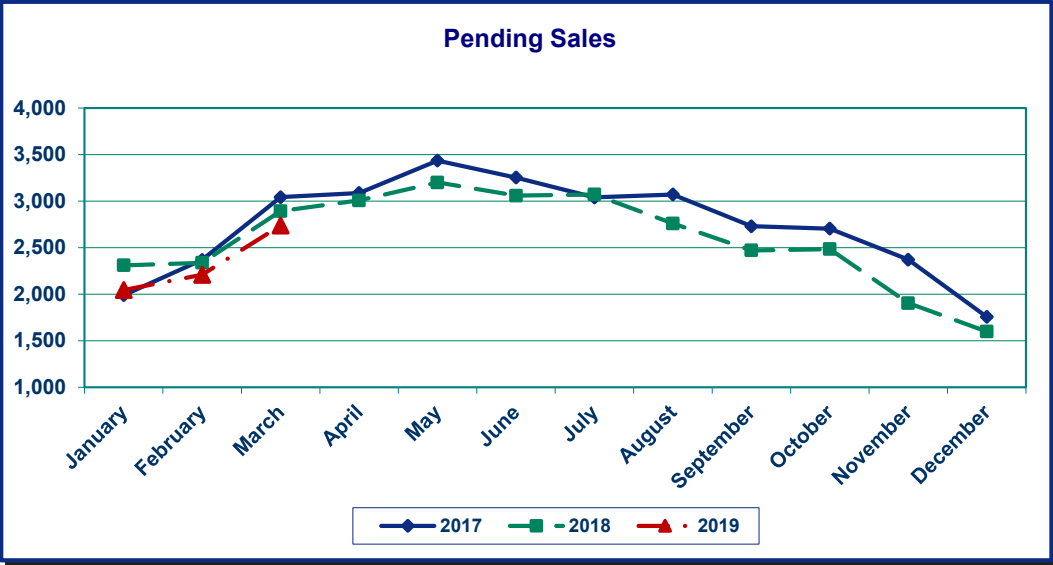
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

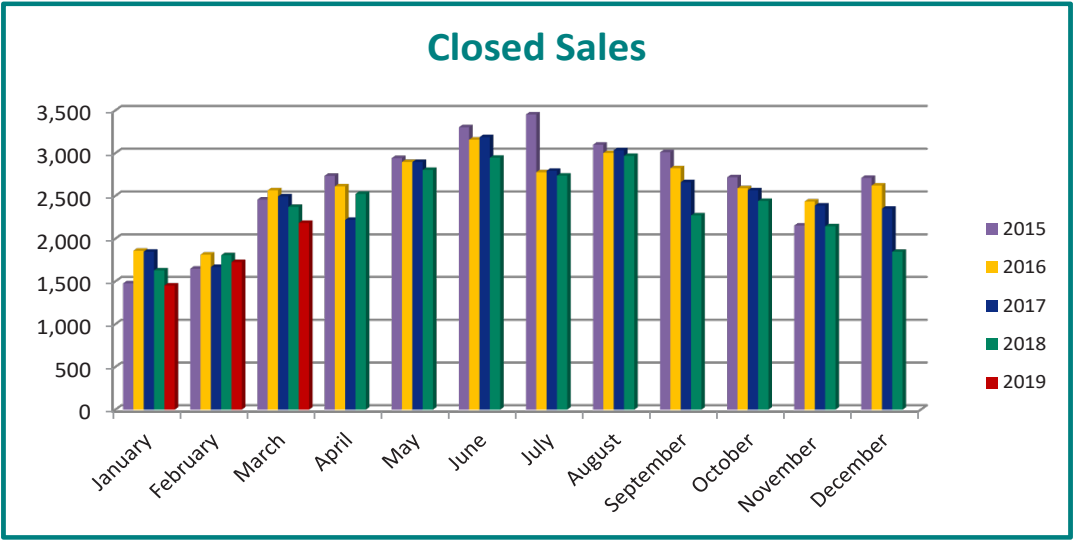
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



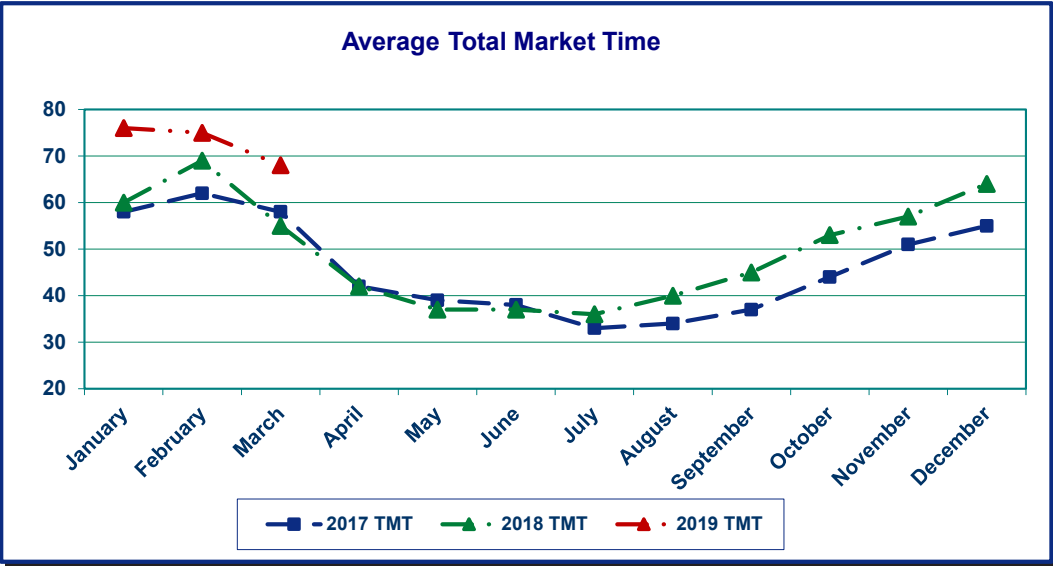
CLOSED SALES

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



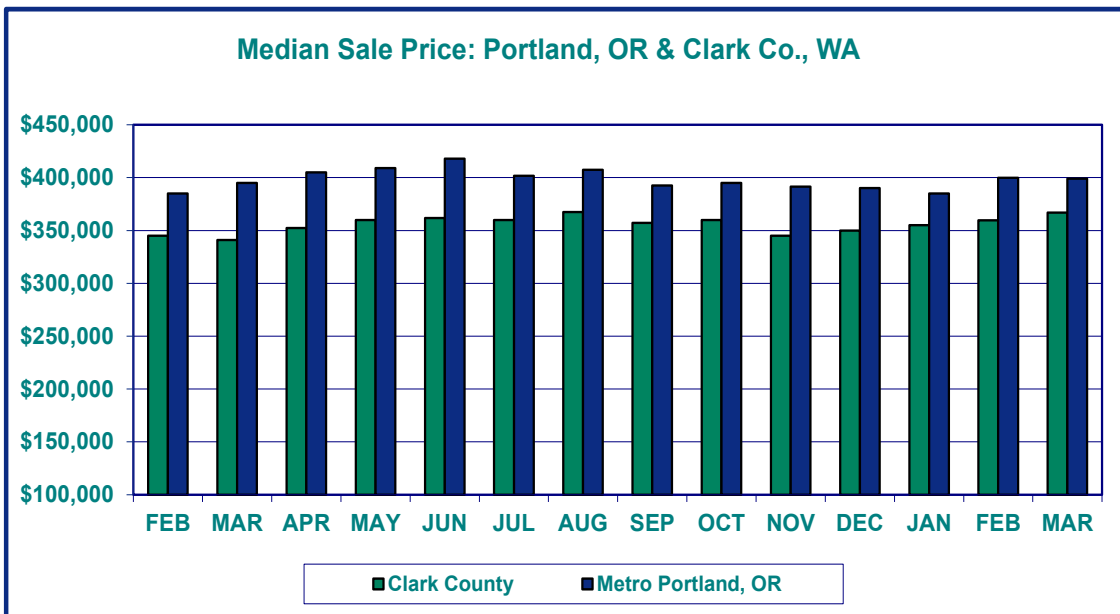
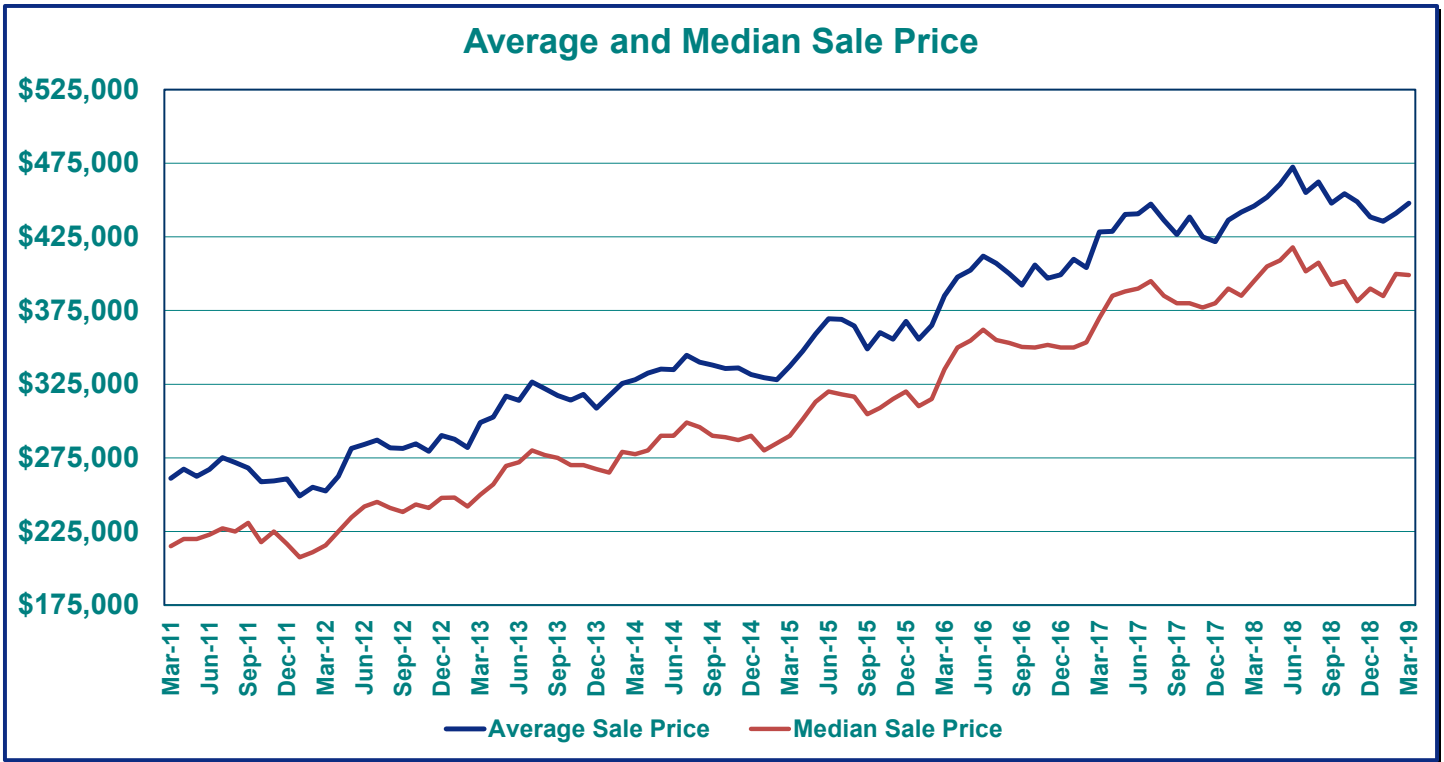
DAYS ON MARKET

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

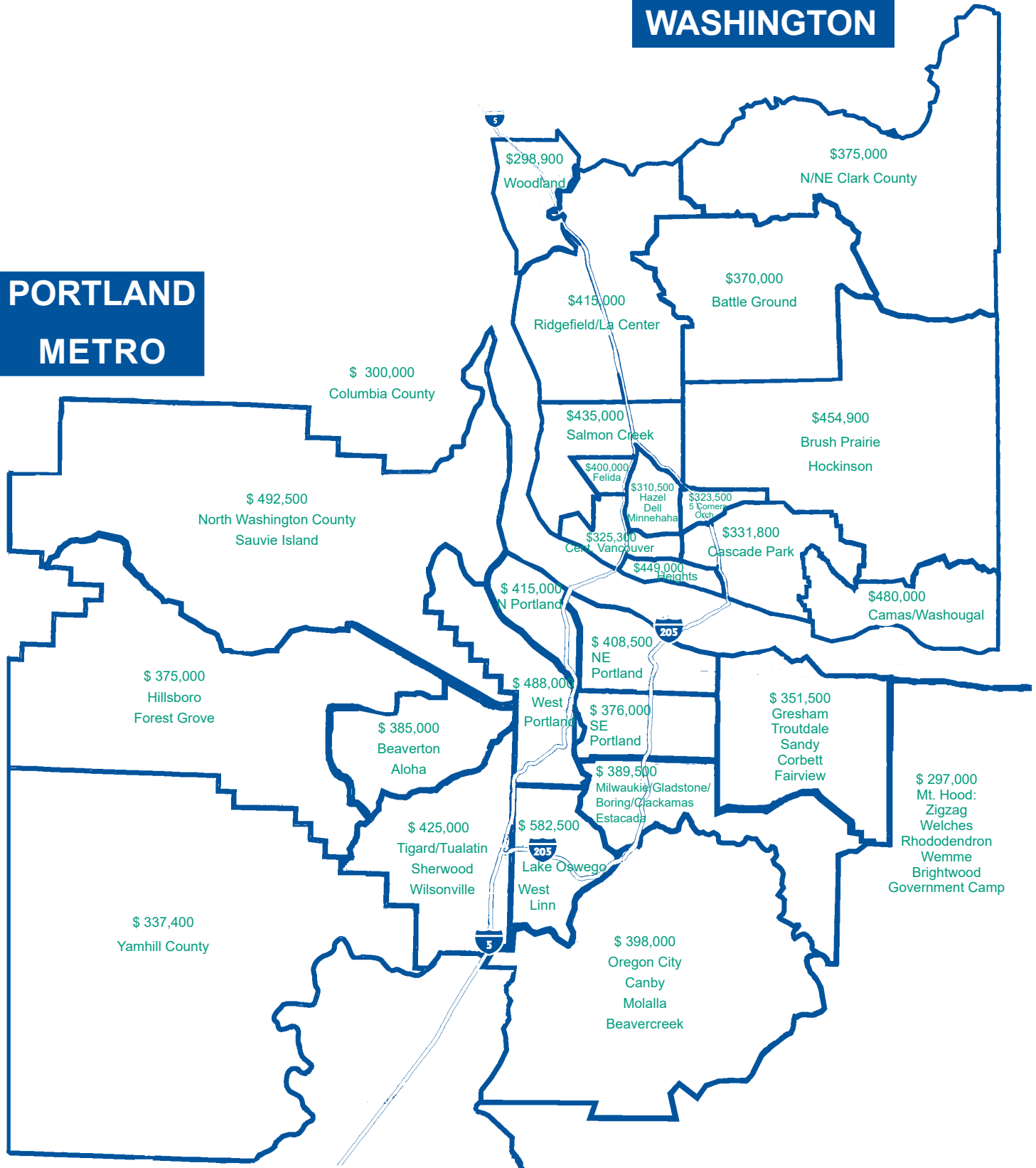
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

March 2019

SW
WASHINGTON

PORTLAND
METRO

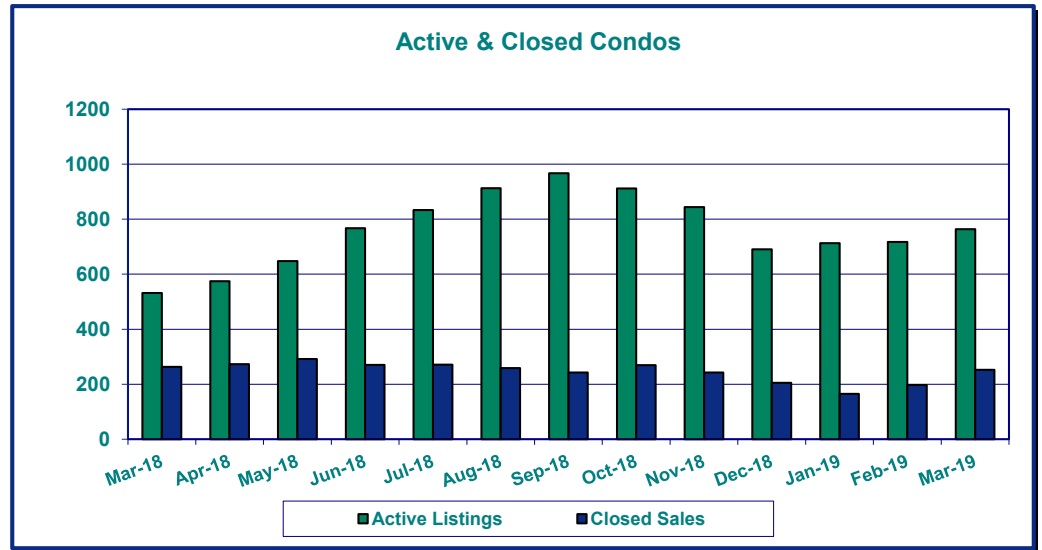


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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™.

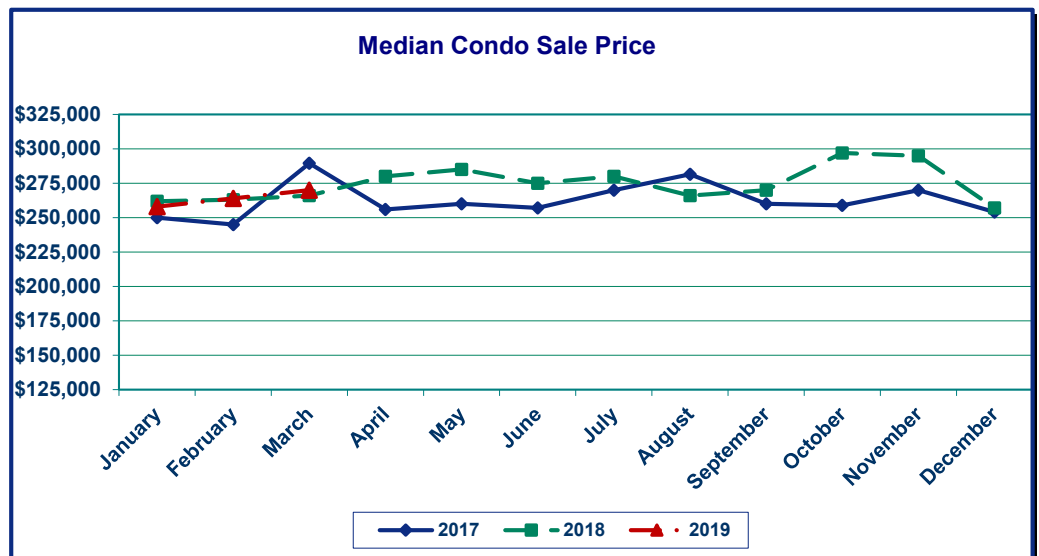


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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