

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

June 2019 Reporting Period

June Residential Highlights

Pending sales saw the sole gain this June in the Portland metro area. At 3,083, pending sales rose 0.8% compared with June 2018 (3,059) despite decreasing 6.3% from last month in May 2019 (3,292).

New listings, at 4,281, fell 5.2% short of the 4,515 new listings offered last year in June 2018 and 12.7% from last month in May 2019 (4,902).

Closed sales performed similarly, ending 6.4% under the 2,946 closings recorded in June 2018 and 7.2% below the 2,969 closings from May 2019.

Inventory rose slightly to 2.4 months in June. Total market time decreased to 42 days in the same period. There were 6,735 active residential listings in the Portland metro area this June.

Year to Date Summary

Activity is mixed so far in 2019 compared with 2018. New listings (22,599) are up 2.4%, while pending sales (15,956) are down 2.1% and closed sales (13,842) are down 4.8%.

Average and Median Sale Prices

Comparing 2019 to 2018 through June, the average sale price has increased 0.7% from \$453,400 to \$456,700. In the same comparison, the median sale price has increased 1.8% from \$400,000 to \$407,000.

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	2.2
May	1.5	1.9	2.1
June	1.6	2.1	2.4
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:
+2.6% (\$453,500 v. \$442,200)
Median Sale Price % Change:
+2.3% (\$400,000 v. \$391,000)

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	June	4,281	3,083	2,756	472,700	420,000	42
	May	4,902	3,292	2,969	471,200	420,000	48
	Year-to-date	22,599	15,956	13,842	456,700	407,000	57
2018	June	4,515	3,059	2,946	472,400	417,900	37
	Year-to-date	22,079	16,297	14,546	453,400	400,000	48
Change	June	-5.2%	0.8%	-6.4%	0.1%	0.5%	14.5%
	Prev Mo 2019	-12.7%	-6.3%	-7.2%	0.3%	0.0%	-12.5%
	Year-to-date	2.4%	-2.1%	-4.8%	0.7%	1.8%	19.5%

AREA REPORT • 6/2019

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	262	160	45	119	-0.8%	112	417,900	35	995	688	1.9%	632	421,700	405,000	0.2%	5	803,000	15	266,400	17	742,200
142	NE Portland	554	379	110	288	12.9%	233	491,500	25	2,060	1,429	1.4%	1,239	476,900	429,700	0.0%	15	2,417,300	15	352,100	31	707,600
143	SE Portland	712	492	106	343	-3.4%	336	434,700	36	2,637	1,873	-1.0%	1,661	422,700	375,000	3.4%	19	573,200	20	247,500	77	717,500
144	Gresham/ Troutdale	461	316	49	204	4.1%	166	374,900	39	1,395	1,037	-2.6%	898	369,500	353,500	5.8%	3	347,900	33	253,400	14	575,900
145	Milwaukie/ Clackamas	561	383	69	255	-4.5%	212	464,200	43	1,794	1,287	-4.6%	1,119	437,300	414,000	3.3%	6	409,200	34	233,700	9	600,100
146	Oregon City/ Canby	360	223	48	169	-7.1%	143	460,900	46	1,201	919	-1.0%	809	437,500	413,000	6.2%	9	844,700	39	321,700	10	389,700
147	Lake Oswego/ West Linn	468	230	63	170	4.9%	166	702,000	79	1,379	850	-8.2%	745	675,200	580,000	0.2%	5	1,062,900	13	691,100	3	1,673,100
148	W Portland	1,039	476	176	301	-2.3%	276	611,000	64	2,787	1,535	-2.0%	1,342	598,700	525,000	1.3%	7	630,800	20	366,900	15	647,000
149	NW Wash Co.	340	207	39	145	-6.5%	147	535,000	38	1,110	825	-7.8%	702	528,000	510,000	-1.9%	1	290,000	16	266,500	2	612,500
150	Beaverton/ Aloha	403	364	36	268	-4.6%	255	410,100	26	1,869	1,490	-0.2%	1,283	406,600	390,000	5.8%	2	642,000	9	304,400	18	962,200
151	Tigard/ Wilsonville	509	335	67	282	-7.5%	284	472,800	38	1,946	1,451	-9.1%	1,262	463,200	440,000	2.0%	4	510,200	18	388,400	5	548,400
152	Hillsboro/ Forest Grove	428	323	49	221	2.8%	177	433,200	27	1,547	1,109	-0.2%	909	407,800	380,000	3.4%	7	404,300	32	511,900	9	419,500
153	Mt. Hood	78	40	7	25	78.6%	8	298,900	71	161	96	0.0%	81	297,100	310,000	-0.2%	-	-	11	118,500	-	-
155	Columbia Co.	175	118	25	99	20.7%	74	326,400	72	557	463	-3.3%	398	315,800	300,000	4.6%	6	268,100	34	115,500	3	358,300
156	Yamhill Co.	385	235	43	194	19.8%	167	376,500	43	1,161	904	10.5%	762	371,400	345,000	5.8%	5	957,800	39	407,500	9	411,900

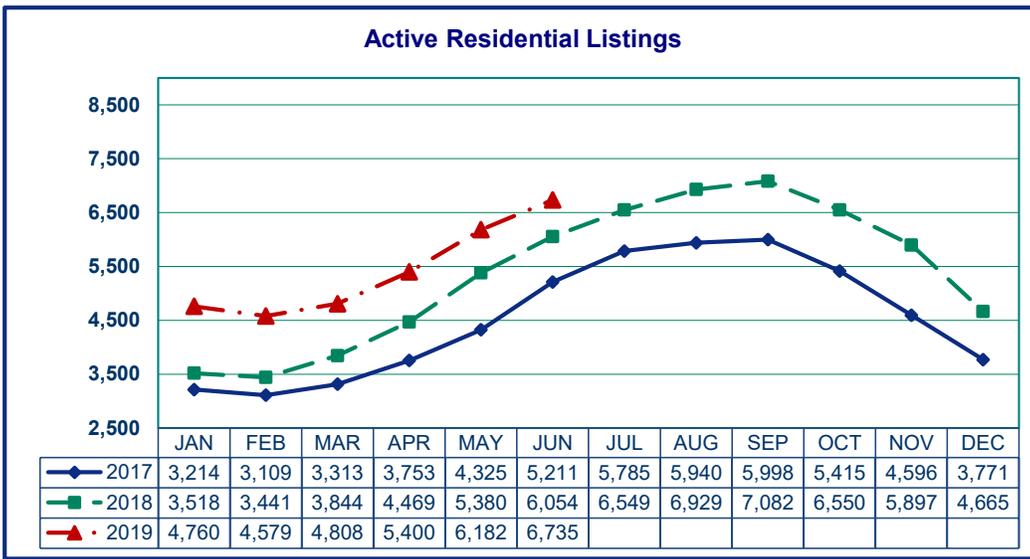
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares June 2019 with June 2018. The Year-To-Date section compares 2019 year-to-date statistics through June with 2018 year-to-date statistics through June.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/18-6/30/19) with 12 months before (7/1/17-6/30/18).

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.

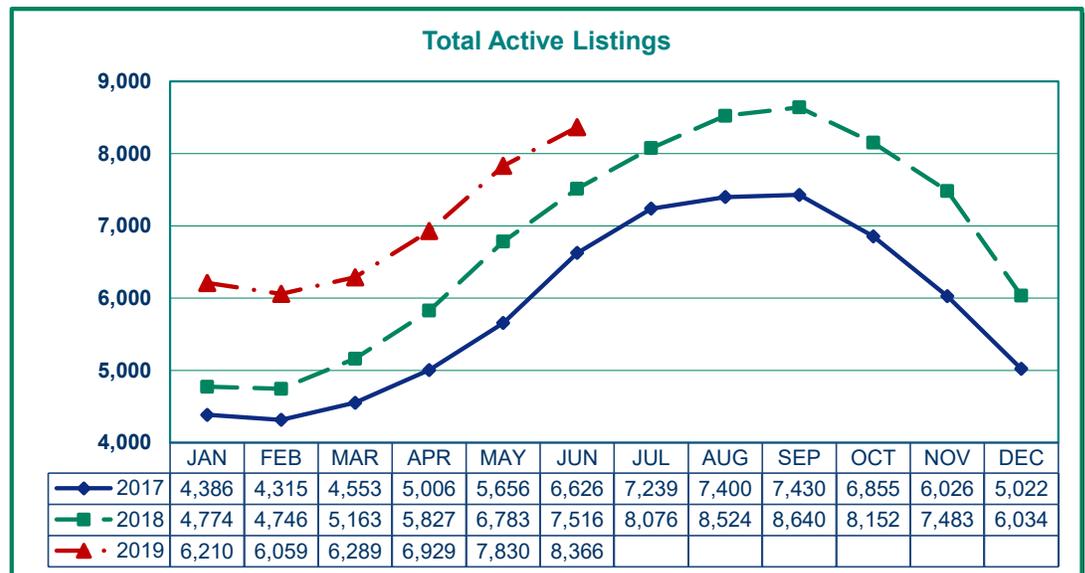
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



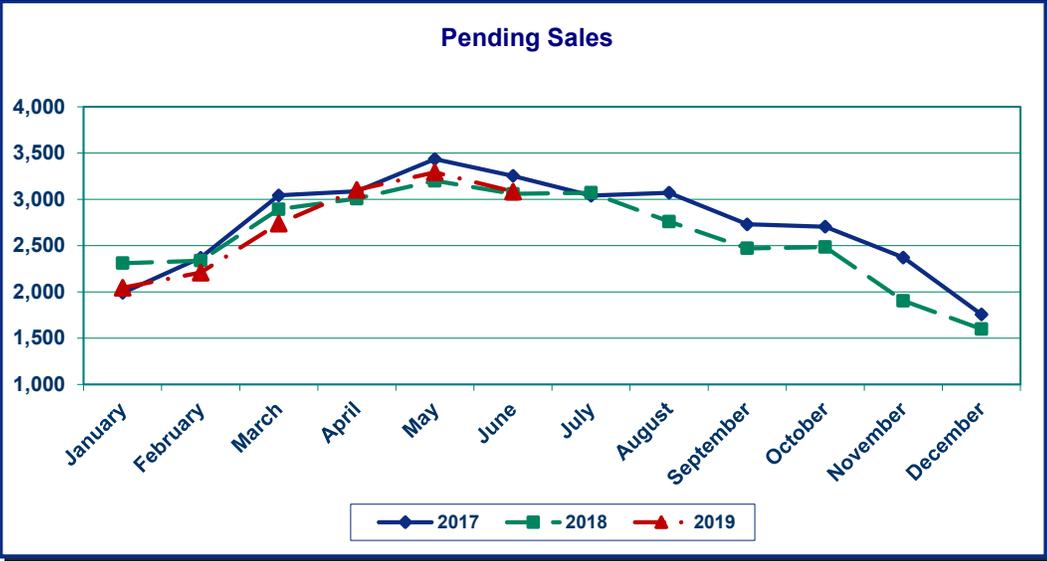
NEW LISTINGS PORTLAND, OR

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.



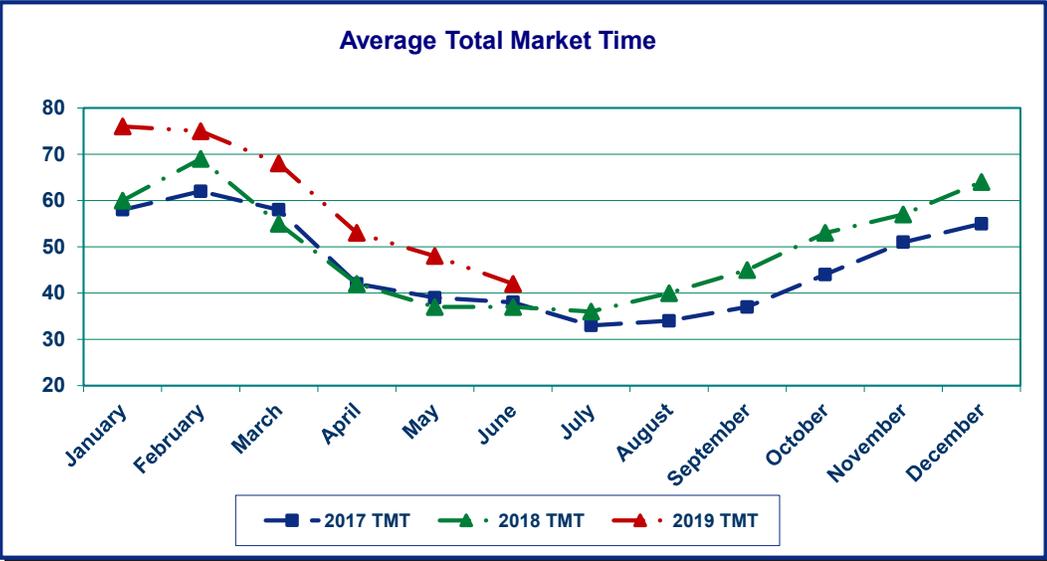
CLOSED SALES

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



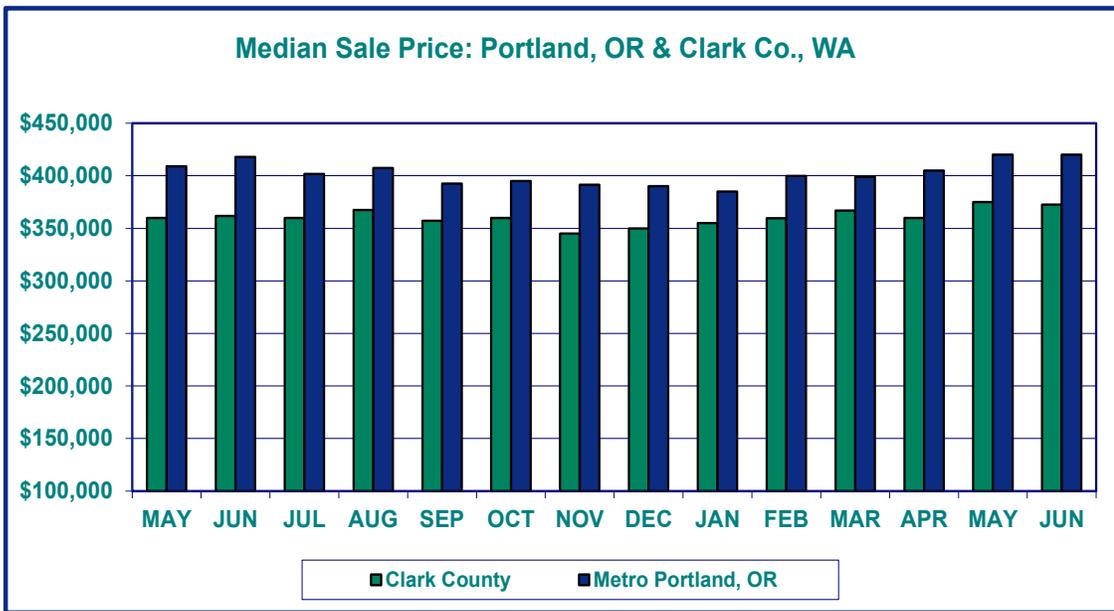
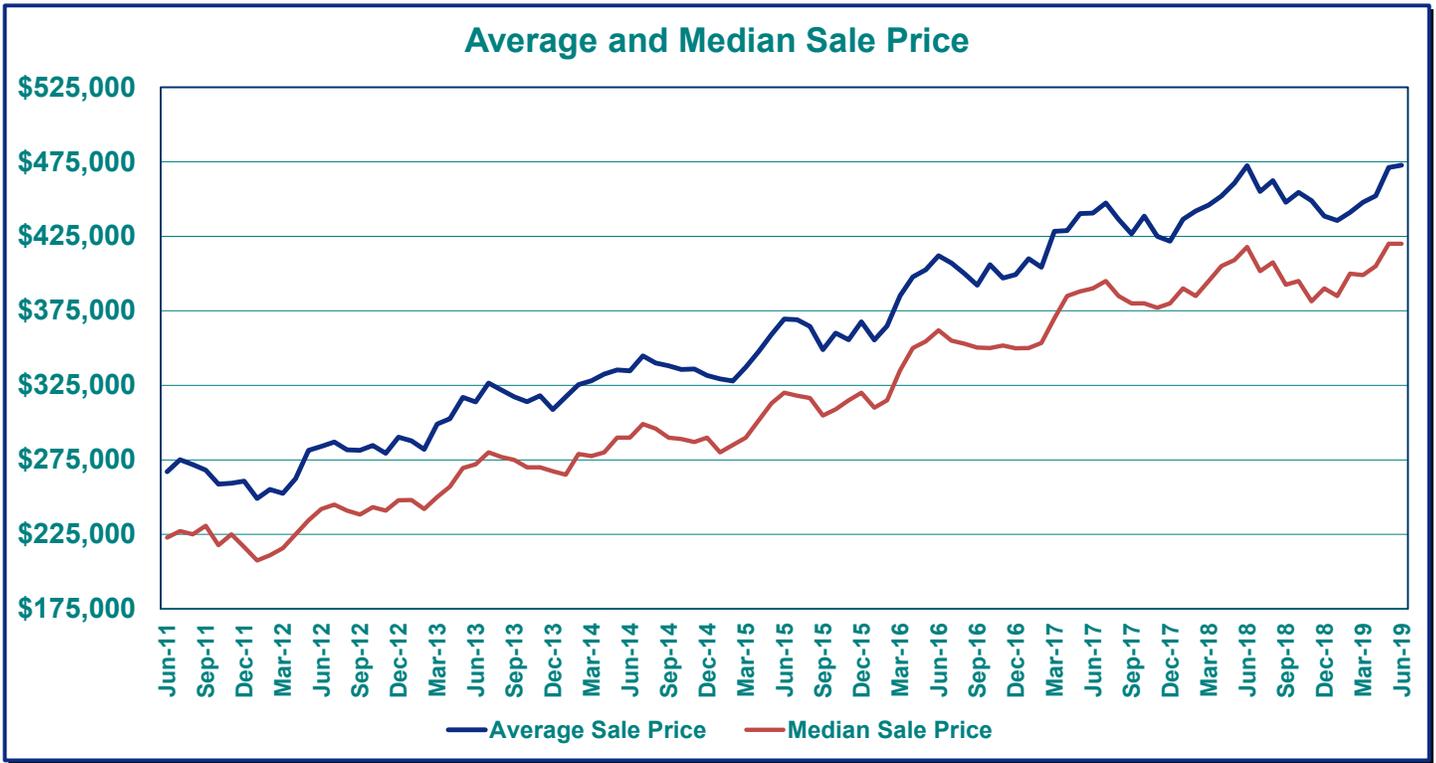
DAYS ON MARKET

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

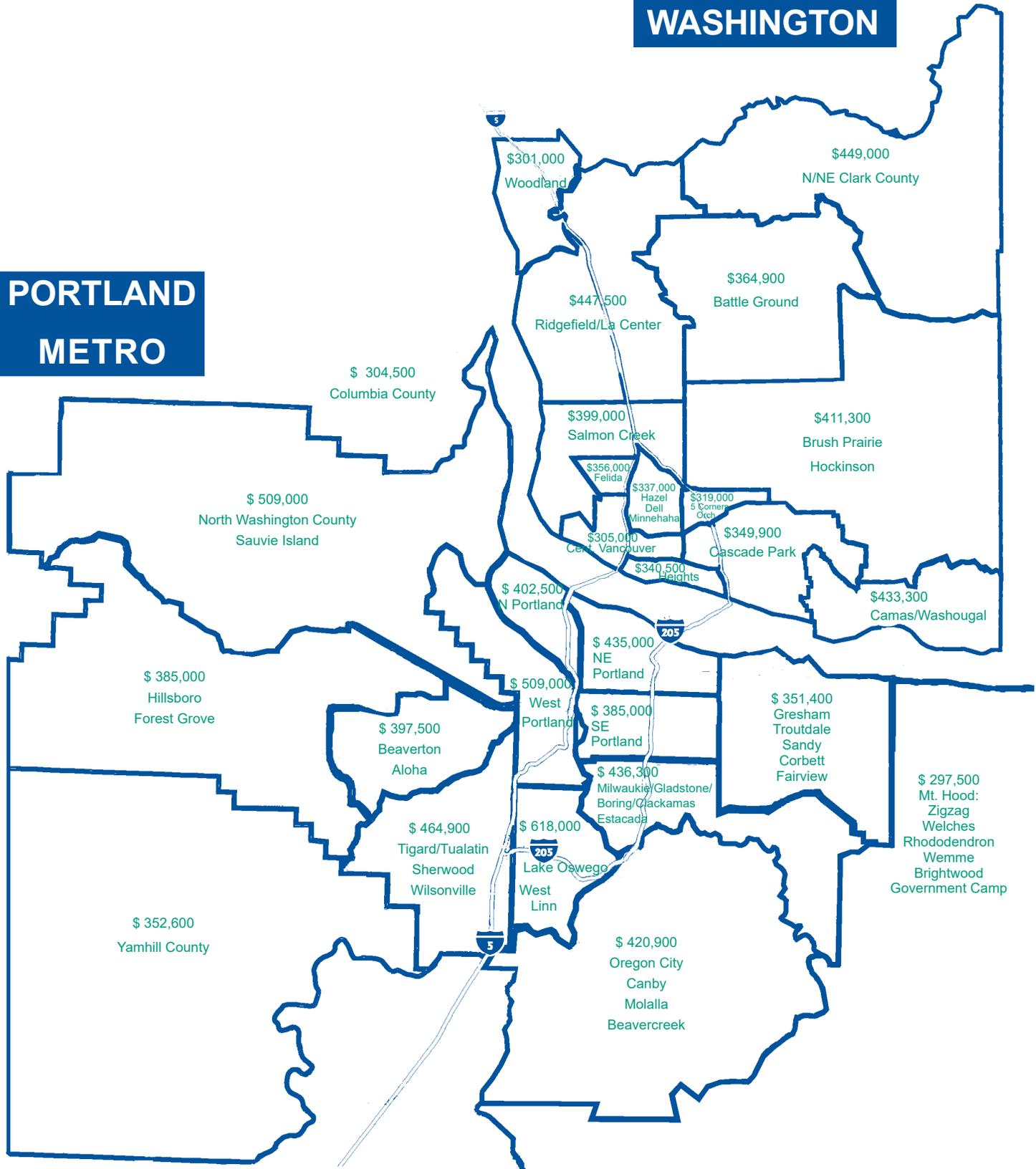
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

June 2019

SW
WASHINGTON

PORTLAND
METRO

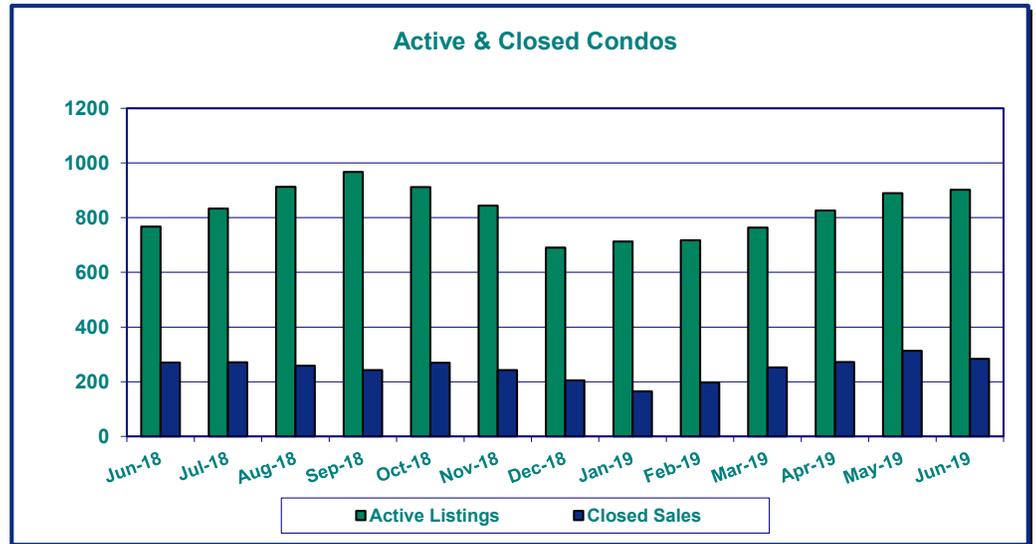


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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™.

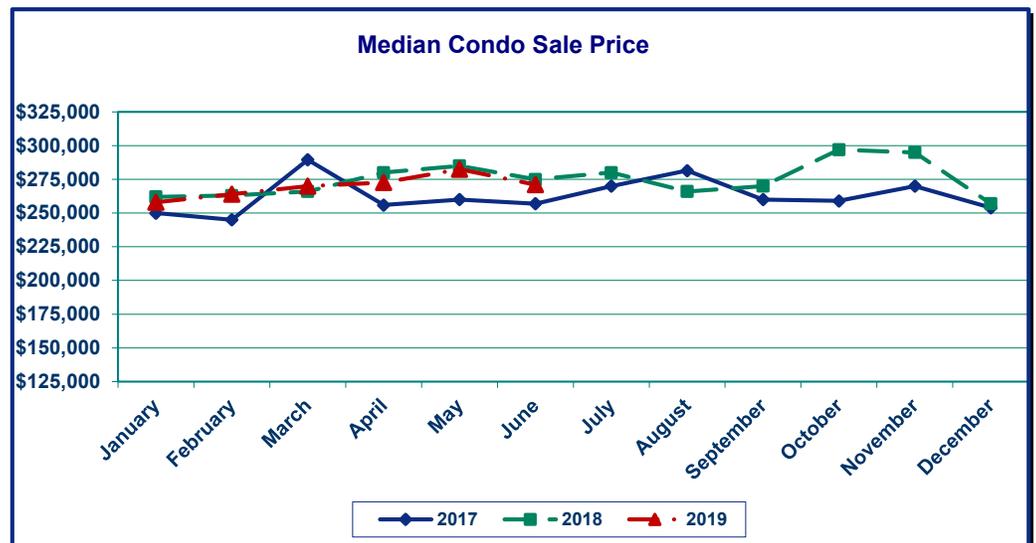


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

RMLS™ was formed by area Boards and Associations of REALTORS® in 1991.



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