

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

August 2019 Reporting Period

August Residential Highlights

Pending sales saw the sole gain this August in the Portland metro area. There were 2,929 pending sales, a 6.1% increase over the 2,760 offers accepted last year in August 2018, but falling 2.3% short of the 2,998 offers accepted last month in July 2019.

Closed sales, at 2,901, decreased 2.2% from the 2,967 closings recorded in August 2018 and fell 1.5% short of the 2,944 closings from July 2019.

New listings (3,757) fared similarly, ending 10.8% lower than in August 2018 (4,214) and 5.3% lower than last month in July 2019 (3,966).

Total market time rose by five days in August to end at 48 days. Inventory held steady at 2.3 months.

Year to Date Summary

Activity is a bit cooler so far in 2019 compared with 2018. New listings (30,458) are down 0.9%, pending sales (21,585) are down 1.1% and closed sales (19,902) are down 3.3%.

Average and Median Sale Prices

Comparing 2019 to 2018 through August, the average sale price has increased 1.0% from \$454,500 to \$458,900. In the same comparison, the median sale price has increased 2.2% from \$401,000 to \$410,000.

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	2.3
August	2.0	2.3	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:
+2.2% (\$455,000 v. \$445,300)
Median Sale Price % Change:
+1.9% (\$402,400 v. \$395,000)

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	August	3,757	2,929	2,901	462,600	417,500	48
	July	3,966	2,998	2,944	466,000	411,600	43
	Year-to-date	30,458	21,585	19,902	458,900	410,000	55
2018	August	4,214	2,760	2,967	462,400	407,500	40
	Year-to-date	30,721	21,836	20,572	454,500	401,000	45
Change	August	-10.8%	6.1%	-2.2%	0.0%	2.5%	19.8%
	Prev Mo 2019	-5.3%	-2.3%	-1.5%	-0.7%	1.4%	11.6%
	Year-to-date	-0.9%	-1.1%	-3.3%	1.0%	2.2%	23.1%

AREA REPORT • 8/2019

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	248	135	54	100	6.4%	112	440,400	41	1,284	887	2.0%	871	423,100	405,000	1.2%	8	1,247,300	17	286,800	24	761,200
142	NE Portland	537	297	126	239	-6.6%	214	506,200	37	2,727	1,871	-2.1%	1,748	483,200	430,000	1.8%	20	1,919,400	21	344,200	48	617,200
143	SE Portland	705	436	124	319	-0.9%	328	424,000	41	3,539	2,514	-0.9%	2,361	422,700	375,000	1.7%	23	668,800	31	228,000	103	694,600
144	Gresham/ Troutdale	455	278	48	236	34.9%	217	372,500	45	1,953	1,486	2.6%	1,329	371,300	353,000	5.1%	9	370,300	42	330,500	17	534,500
145	Milwaukie/ Clackamas	558	336	79	261	12.0%	235	449,000	45	2,455	1,779	-1.1%	1,587	440,900	418,000	3.4%	7	411,400	48	233,900	11	581,700
146	Oregon City/ Canby	377	190	41	177	2.9%	164	435,800	48	1,624	1,240	-2.8%	1,156	438,700	415,000	4.0%	12	709,600	57	331,300	12	481,700
147	Lake Oswego/ West Linn	452	199	75	140	-6.7%	187	685,500	76	1,807	1,164	-4.7%	1,110	678,700	590,000	-0.7%	6	972,000	21	650,800	4	1,432,600
148	W Portland	1,067	422	182	275	13.2%	281	578,000	76	3,702	2,073	0.5%	1,927	593,900	520,000	-0.7%	9	617,100	29	318,100	21	673,500
149	NW Wash Co.	319	189	37	157	10.6%	150	535,100	42	1,533	1,139	-4.3%	1,009	534,100	515,000	-2.5%	2	865,000	18	265,200	2	612,500
150	Beaverton/ Aloha	442	338	79	235	-15.2%	240	406,800	32	2,515	1,927	-5.2%	1,799	408,000	390,000	5.7%	3	439,700	9	304,400	23	854,900
151	Tigard/ Wilsonville	489	334	68	281	10.6%	256	465,200	47	2,594	1,959	-7.5%	1,807	467,500	440,000	2.2%	7	637,200	21	379,800	6	670,300
152	Hillsboro/ Forest Grove	425	250	57	201	3.1%	242	416,000	39	2,112	1,541	4.8%	1,382	411,300	384,900	4.1%	11	342,200	41	459,300	12	435,000
153	Mt. Hood	74	31	4	27	-10.0%	30	313,800	86	230	147	2.1%	139	297,500	305,000	-4.1%	-	-	14	114,400	-	-
155	Columbia Co.	225	154	16	104	20.9%	76	331,200	42	815	632	-1.9%	567	317,100	301,000	4.2%	9	266,000	48	118,100	3	358,300
156	Yamhill Co.	367	168	41	177	35.1%	169	381,600	44	1,568	1,226	10.3%	1,110	376,000	345,000	5.7%	8	750,400	54	397,000	14	423,400

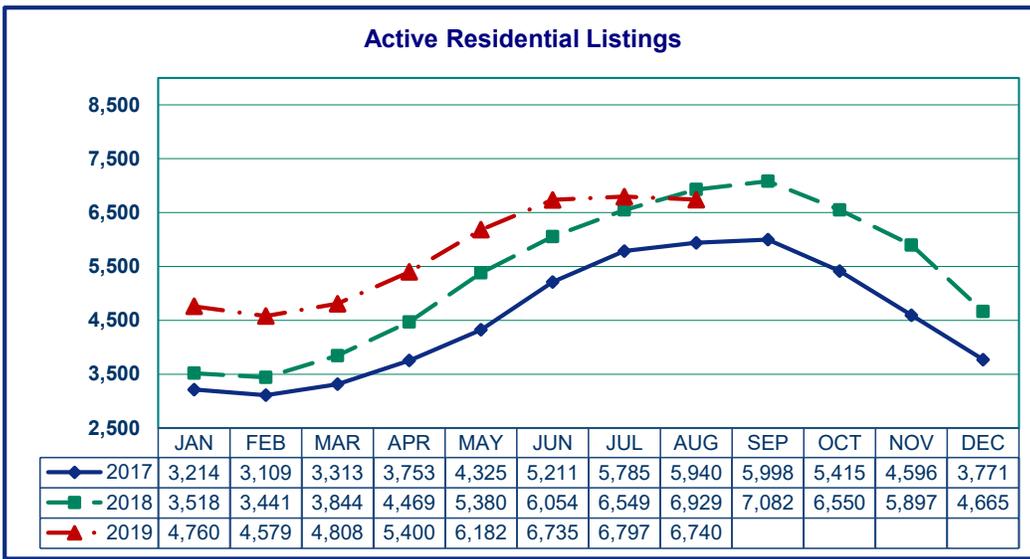
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares August 2019 with August 2018. The Year-To-Date section compares 2019 year-to-date statistics through August with 2018 year-to-date statistics through August.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/18-8/31/19) with 12 months before (9/1/17-8/31/18).

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.

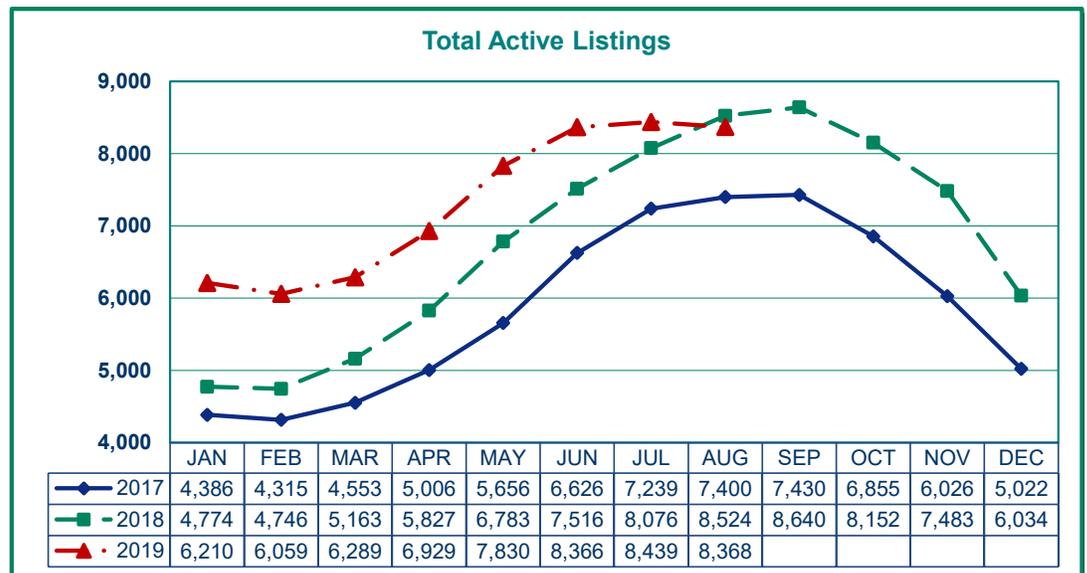
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



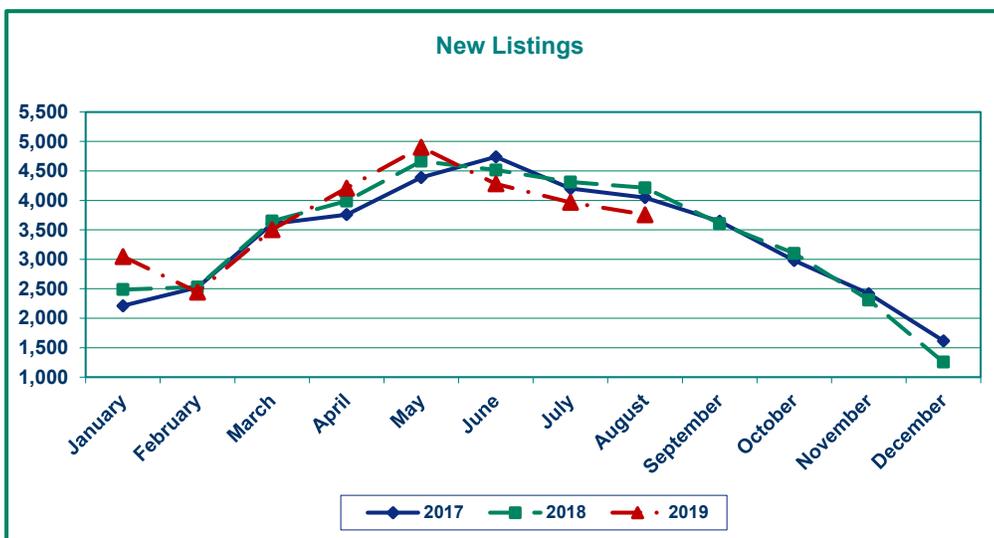
TOTAL ACTIVE LISTINGS PORTLAND, OR

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



NEW LISTINGS PORTLAND, OR

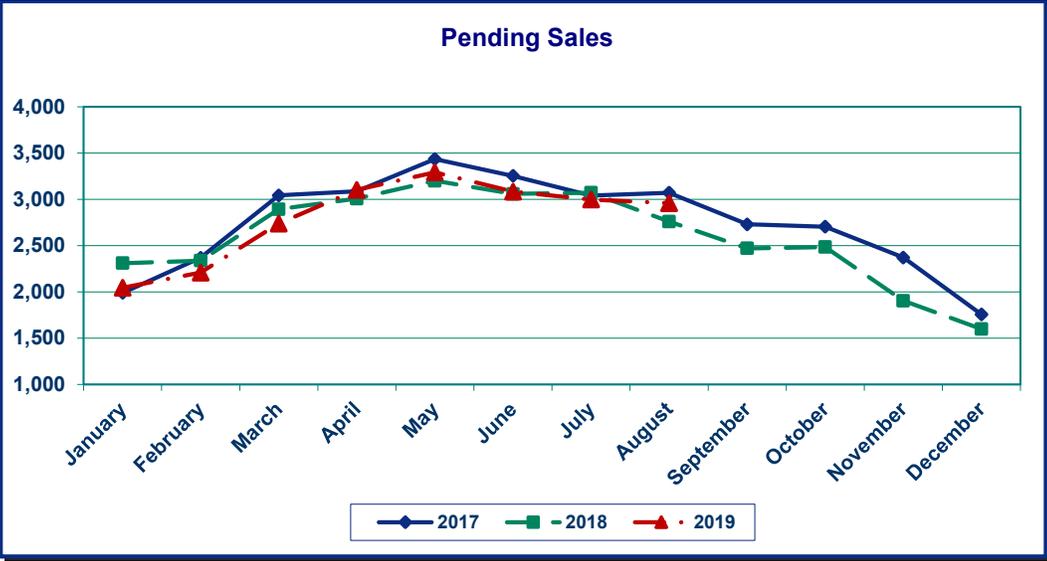
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

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



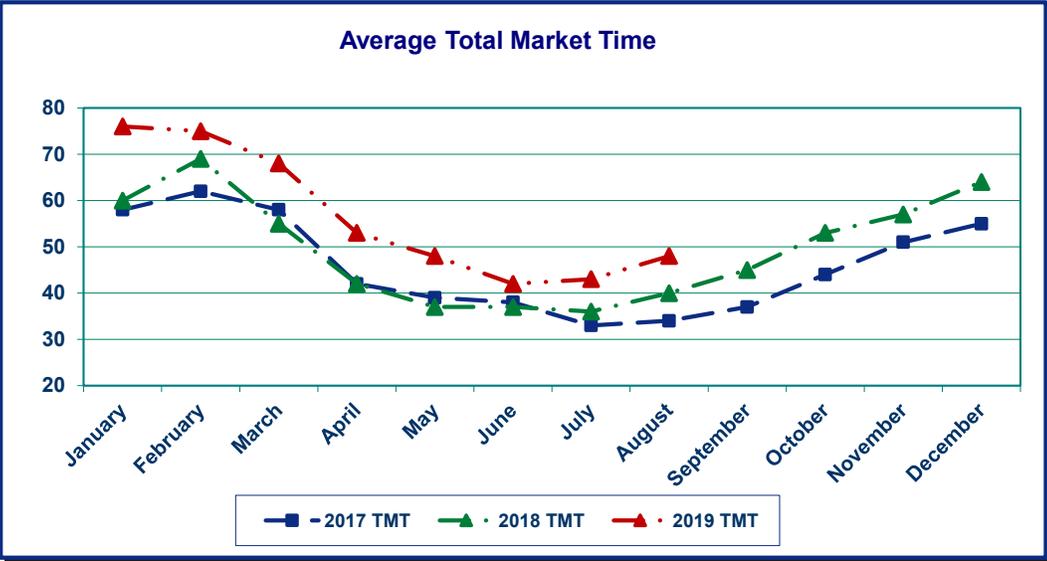
CLOSED SALES

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



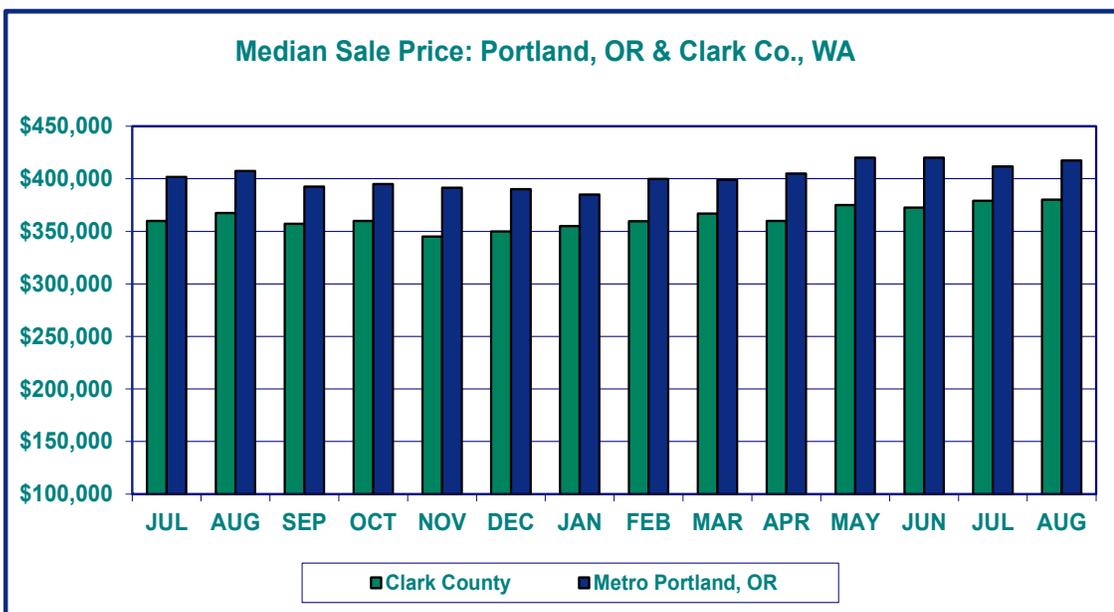
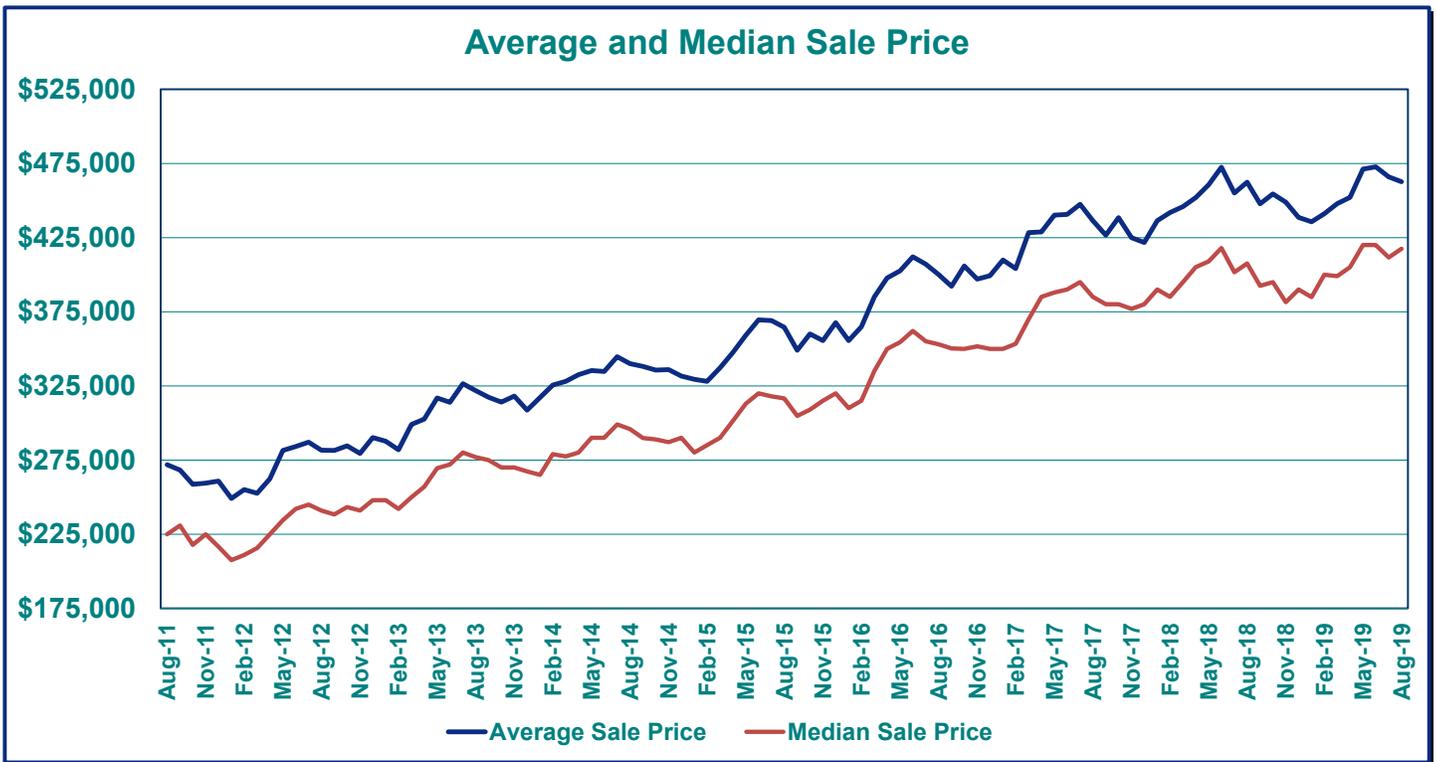
DAYS ON MARKET

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

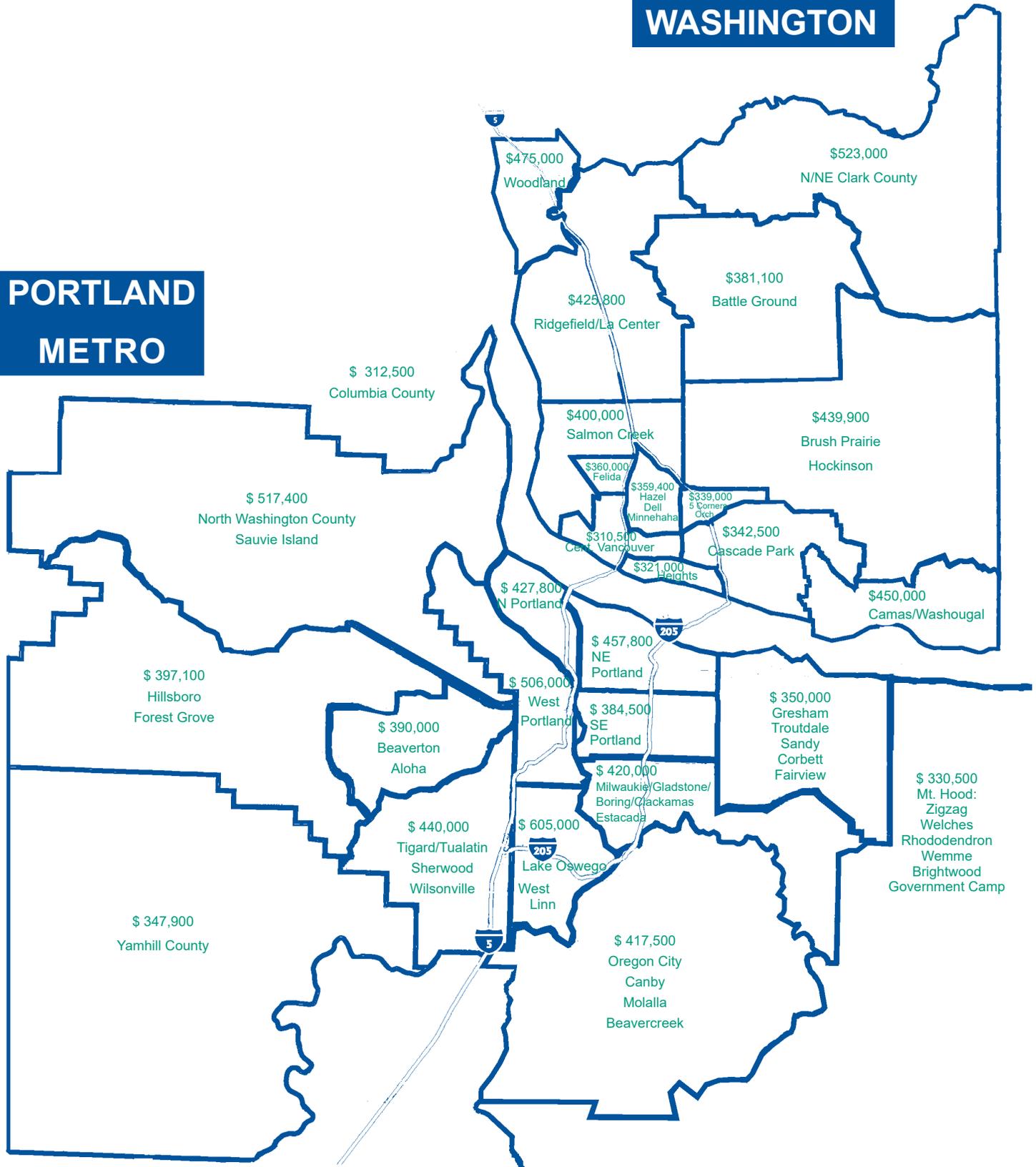
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

August 2019

SW
WASHINGTON

PORTLAND
METRO

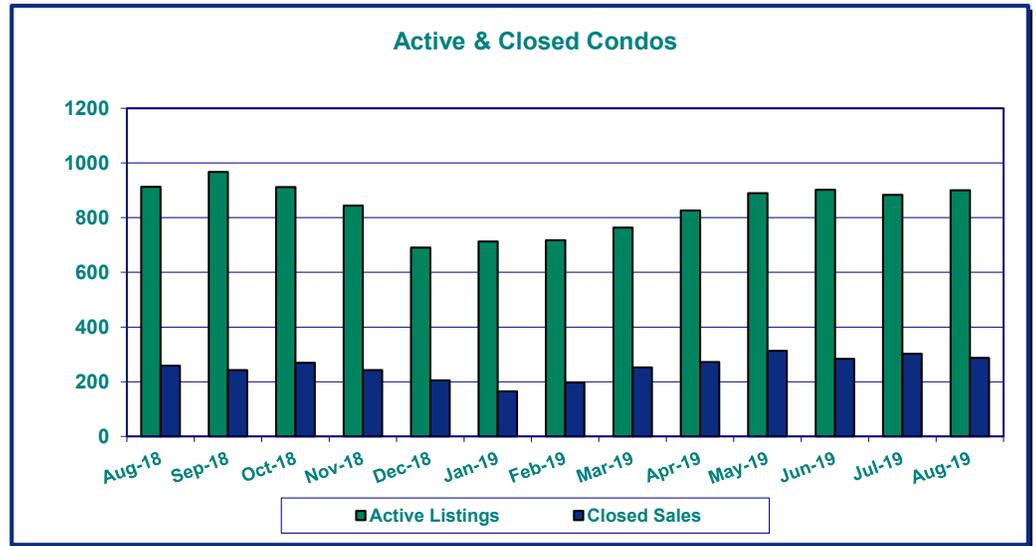


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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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