

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

August 2016 Reporting Period

August Residential Highlights

August brought more mixed real estate numbers to the Portland metro area. New listings, at 4,203, fared 8.3% better than in August 2015 (3,880) but fell 3.9% shy of the 4,372 new listings offered last month in July 2016.

Closed sales, at 3,001, fell 3.1% short of the 3,098 closings recorded last year in August 2015 but ended 8.1% higher compared to the 2,776 closings posted last month in July 2016.

Pending sales, at 3,325, fell 0.7% short of the 3,347 offers accepted last year in August 2015 but pushed 0.7% over the 3,302 offers accepted last month in July 2016.

Portland metro inventory remained steady in August at 1.9 months, and total market time

increased by two days to land at 34 days. There were 5,645 active residential listings in the Portland metro area in August.

Year to Date Summary

Activity has been mixed in 2016 compared to 2015. New listings (30,646) are up 1.1%. Closed sales (21,573) are down 2.1% and pending sales (24,120) are down 2.7% for the year thus far.

Average and Median Sale Prices

Prices continue to rise in the Portland metro area. Comparing 2016 to 2015 through August, the average sale price rose 11.2% from \$353,200 to \$392,600. In the same comparison, the median sale price rose 12.5% from \$305,000 to \$343,200.

Inventory in Months*			
	2014	2015	2016
January	4.1	3.4	1.8
February	3.9	3.0	1.8
March	3.1	1.9	1.3
April	2.8	1.8	1.4
May	2.8	1.7	1.4
June	2.8	1.6	1.5
July	2.9	1.7	1.9
August	3.0	1.9	1.9
September	3.1	1.9	
October	2.8	1.8	
November	3.2	2.0	
December	2.3	1.2	

*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:	+9.5% (\$380,400 v. \$347,400)
Median Sale Price % Change:	+10.3% (\$331,000 v. \$300,000)

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
2016	August	4,203	3,325	3,001	400,100	353,000	34
	July	4,372	3,302	2,776	407,100	355,000	32
	Year-to-date	30,646	24,120	21,573	392,600	343,200	41
2015	August	3,880	3,347	3,098	364,600	316,500	41
	Year-to-date	30,314	24,784	22,026	353,200	305,000	57
Change	August	8.3%	-0.7%	-3.1%	9.7%	11.5%	-18.5%
	Prev Mo 2016	-3.9%	0.7%	8.1%	-1.7%	-0.6%	6.3%
	Year-to-date	1.1%	-2.7%	-2.1%	11.2%	12.5%	-26.9%

AREA REPORT • 8/2016

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/Canceled Listings	Pending Sales	Pending Sales 2016 v. 2015 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2016 v. 2015 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	175	174	32	133	-6.3%	126	373,400	25	1,198	944	-10.0%	843	379,100	365,000	12.8%	11	685,300	20	227,200	23	577,800
142	NE Portland	376	349	65	279	5.3%	246	426,400	23	2,609	2,067	-4.6%	1,866	414,200	372,600	9.2%	19	541,200	26	342,500	58	564,900
143	SE Portland	560	480	84	407	1.8%	351	369,400	25	3,558	2,837	-1.4%	2,575	362,200	319,000	11.0%	23	406,300	62	193,400	115	574,800
144	Gresham/ Troutdale	368	300	52	246	4.2%	204	311,600	24	2,042	1,729	4.0%	1,528	293,700	280,000	13.1%	13	438,600	36	186,300	46	354,000
145	Milwaukie/ Clackamas	509	362	66	284	7.2%	257	385,300	40	2,580	2,028	1.2%	1,812	370,600	347,900	8.6%	5	603,700	108	171,200	15	442,300
146	Oregon City/ Canby	376	225	29	186	9.4%	152	364,100	28	1,724	1,392	7.5%	1,221	364,300	335,000	12.8%	7	260,100	75	206,600	19	412,200
147	Lake Oswego/ West Linn	452	229	61	162	-10.5%	166	619,600	59	1,791	1,222	-9.4%	1,122	617,100	529,500	11.8%	2	340,000	39	479,800	9	613,800
148	W Portland	670	440	97	336	7.3%	283	572,100	44	3,207	2,303	-10.3%	2,066	558,600	470,000	9.8%	4	786,300	50	284,700	30	617,300
149	NW Wash Co.	259	173	36	140	-21.8%	126	495,200	34	1,485	1,153	3.1%	1,056	482,600	467,700	7.0%	6	104,300	18	1,079,500	1	425,000
150	Beaverton/ Aloha	335	387	42	295	-18.3%	308	350,300	21	2,771	2,317	-10.8%	2,124	332,300	313,600	9.4%	10	446,300	26	203,300	18	426,100
151	Tigard/ Wilsonville	500	411	97	322	20.1%	311	402,200	40	2,949	2,327	7.7%	2,011	405,200	380,000	10.7%	6	310,300	44	434,900	8	311,300
152	Hillsboro/ Forest Grove	350	300	44	248	-5.7%	200	328,100	36	2,019	1,655	-10.2%	1,461	330,300	304,000	12.4%	9	272,600	37	425,600	32	330,200
153	Mt. Hood	85	25	3	19	-38.7%	20	286,500	59	206	147	11.4%	124	247,200	237,500	10.2%	-	-	21	92,200	-	-
155	Columbia Co.	218	115	28	89	17.1%	91	263,500	50	909	712	8.9%	613	255,100	235,500	11.0%	15	239,500	56	90,400	12	177,400
156	Yamhill Co.	412	233	33	179	-9.1%	160	286,100	36	1,598	1,287	-1.6%	1,151	289,800	262,000	9.3%	13	590,000	90	218,100	37	269,500

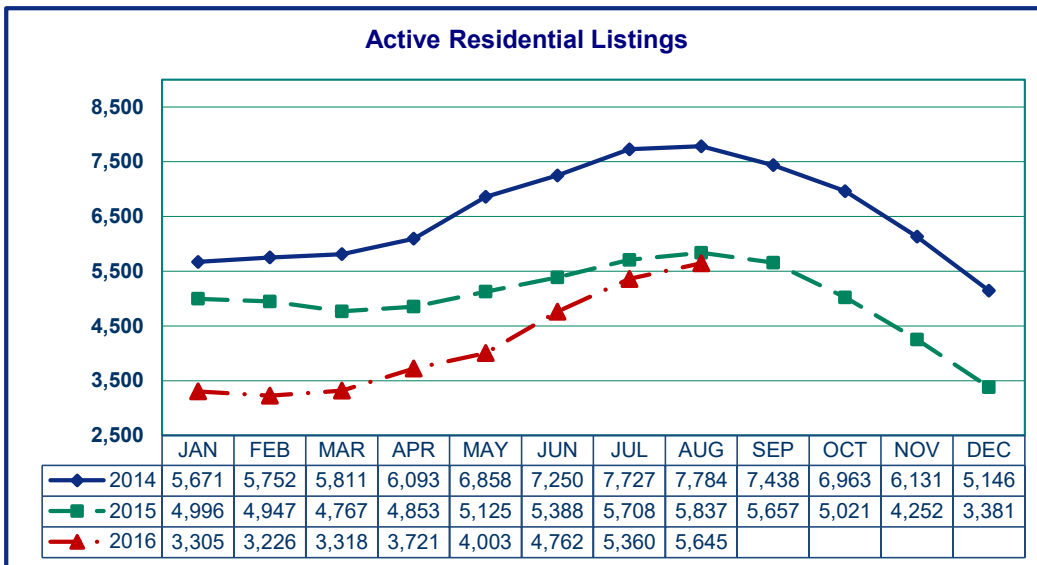
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares August 2016 with August 2015. The Year-To-Date section compares 2016 year-to-date statistics through August with 2015 year-to-date statistics through August.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/15-8/31/16) with 12 months before (9/1/14-8/31/15).

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.

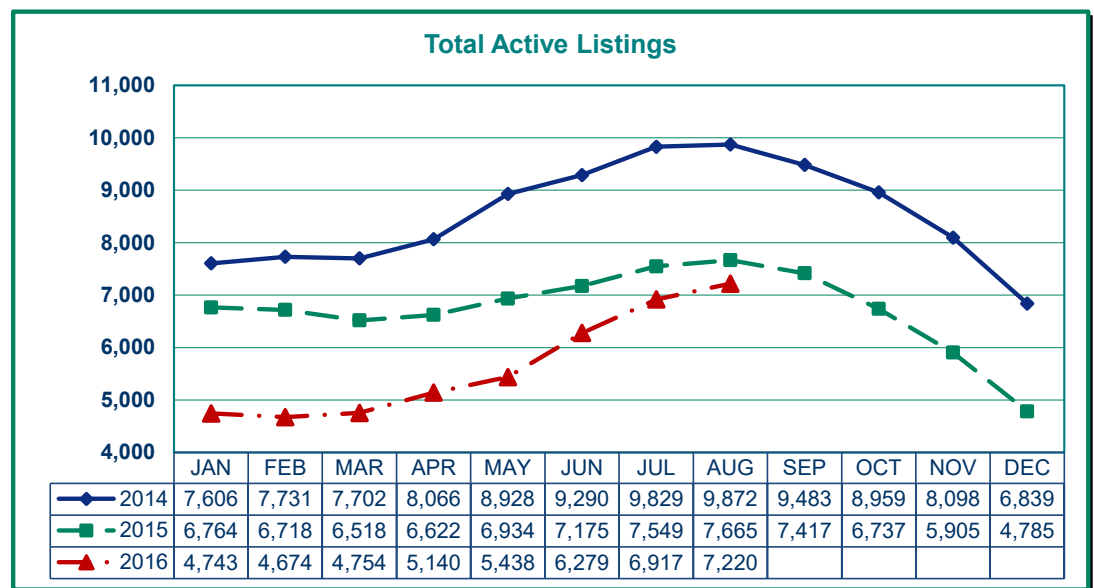
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



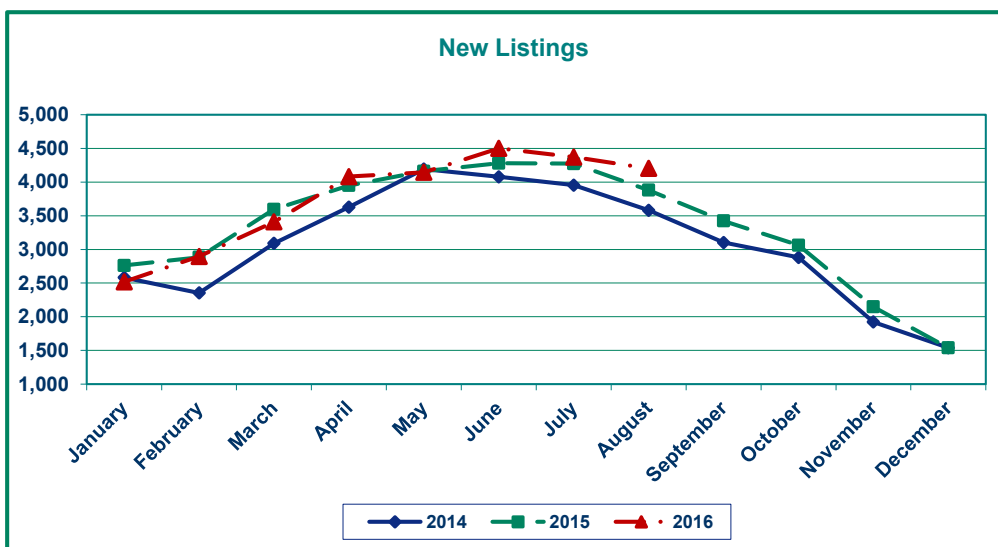
TOTAL ACTIVE LISTINGS PORTLAND, OR

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



NEW LISTINGS PORTLAND, OR

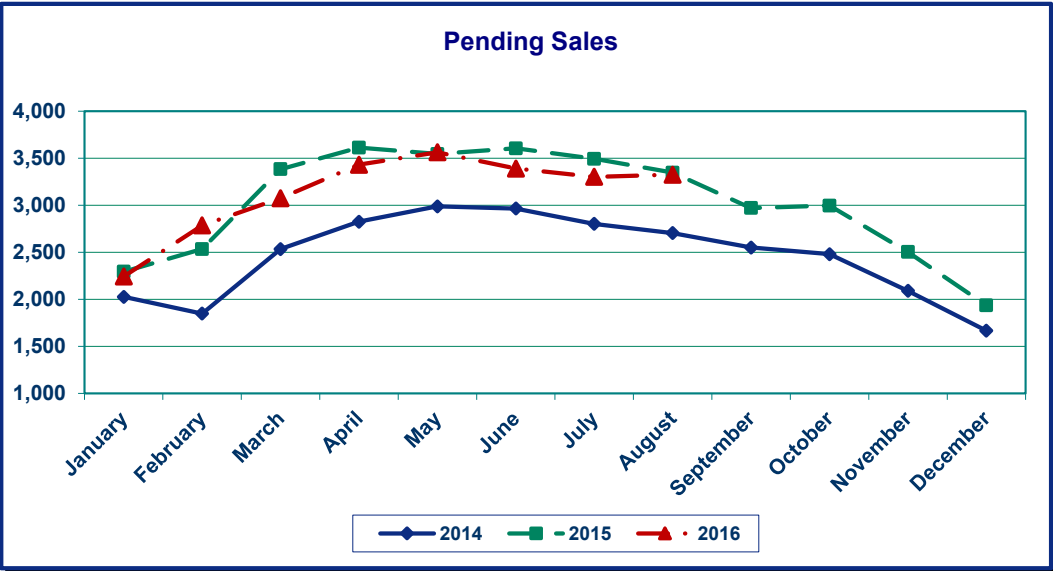
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

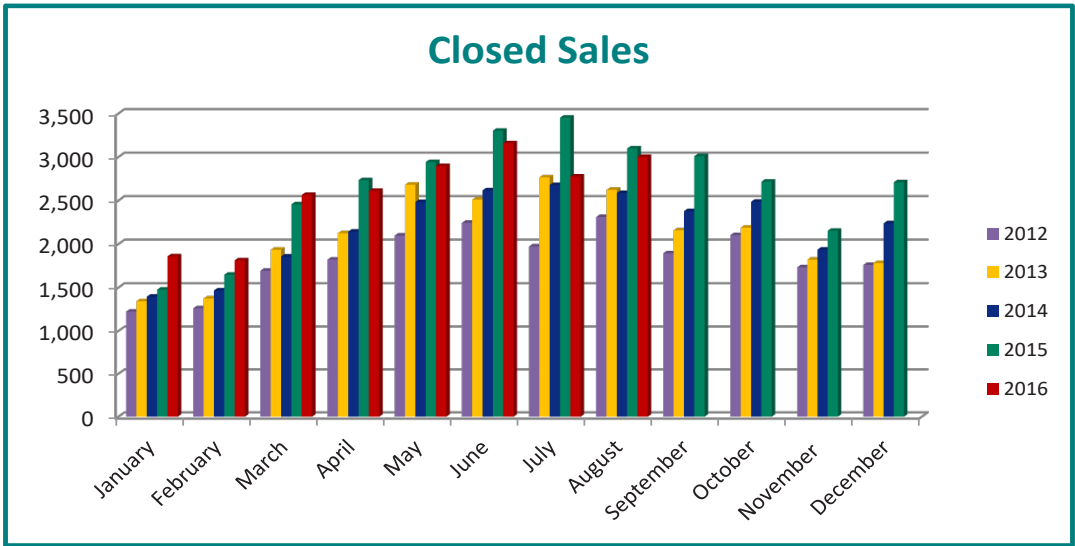
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



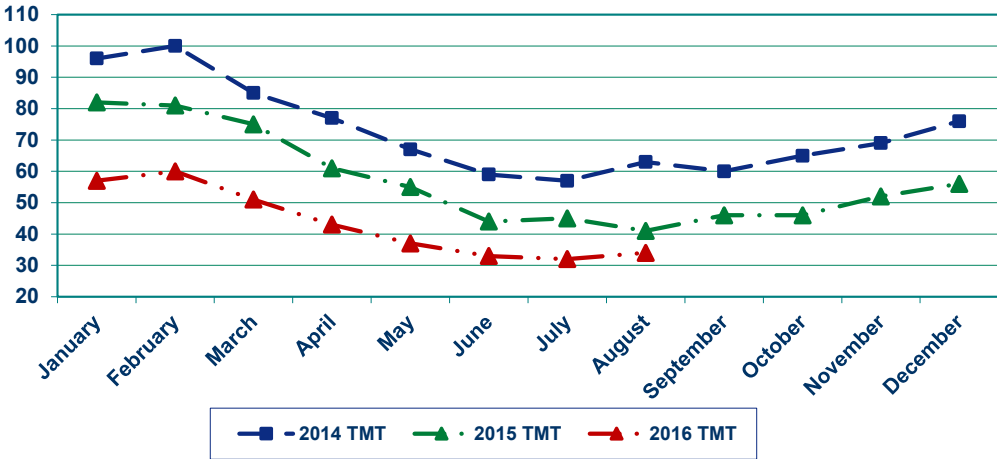
CLOSED SALES

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



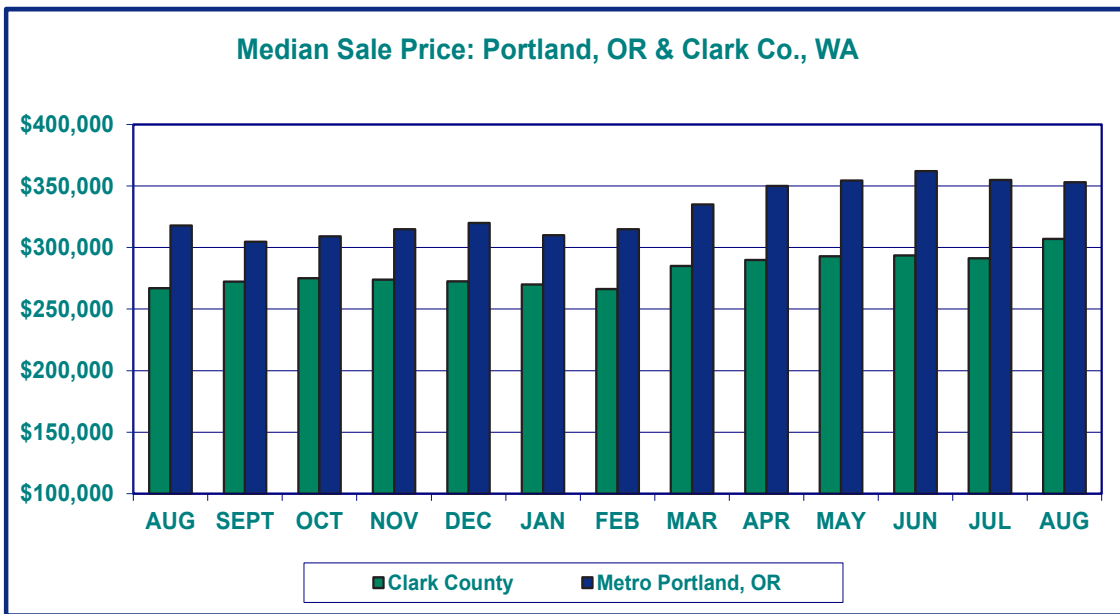
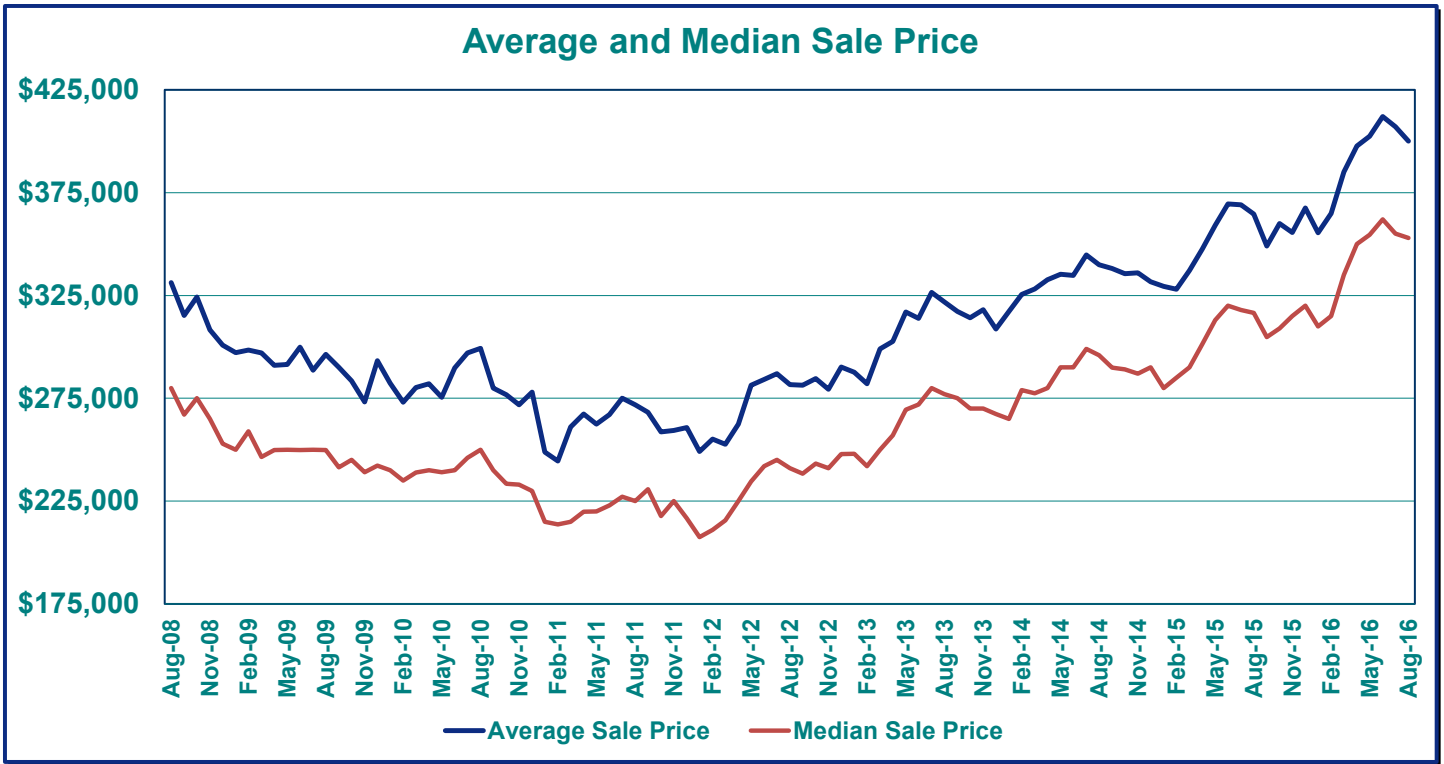
DAYS ON MARKET

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

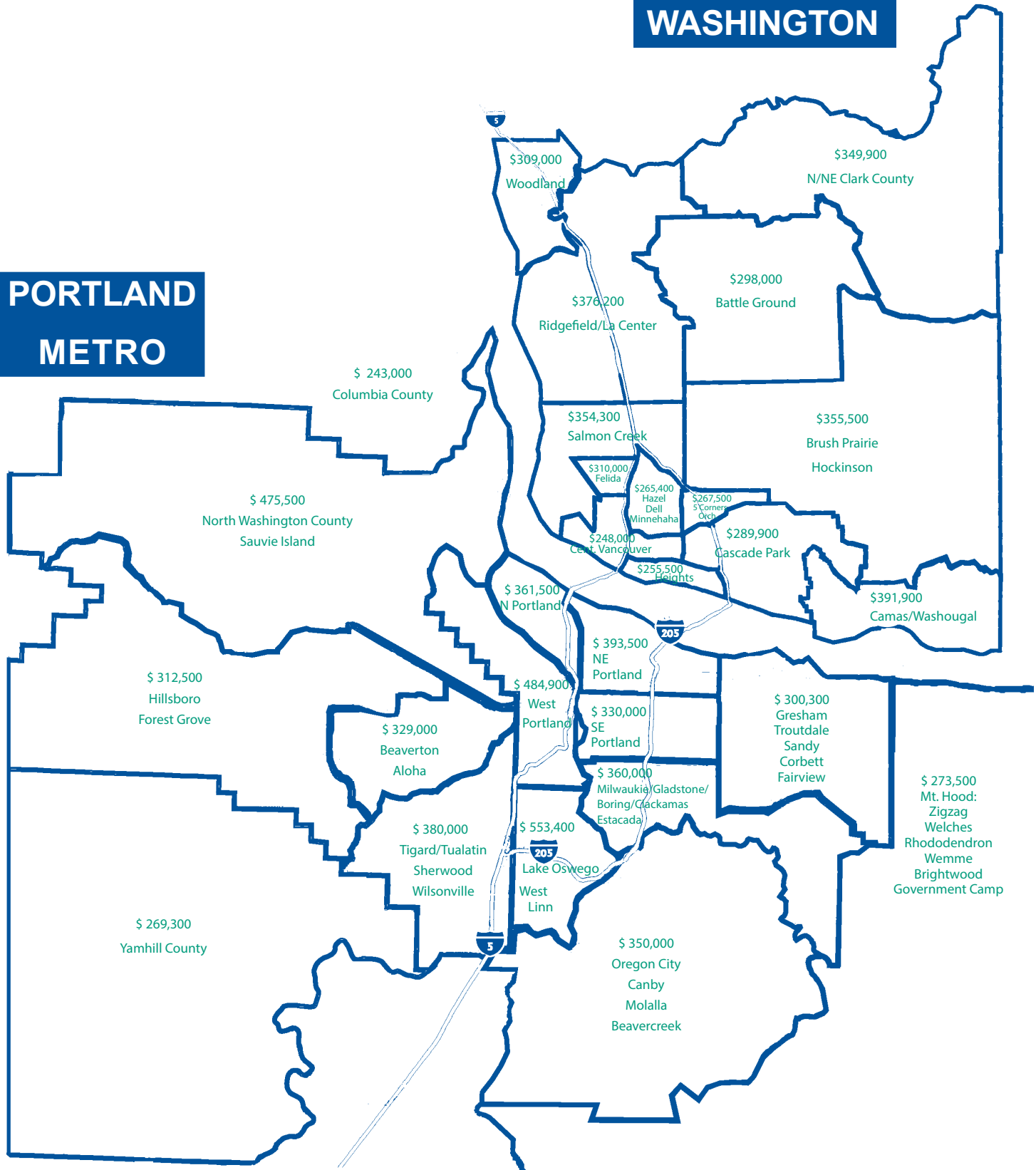
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

August 2016

SW
WASHINGTON

PORTLAND
METRO



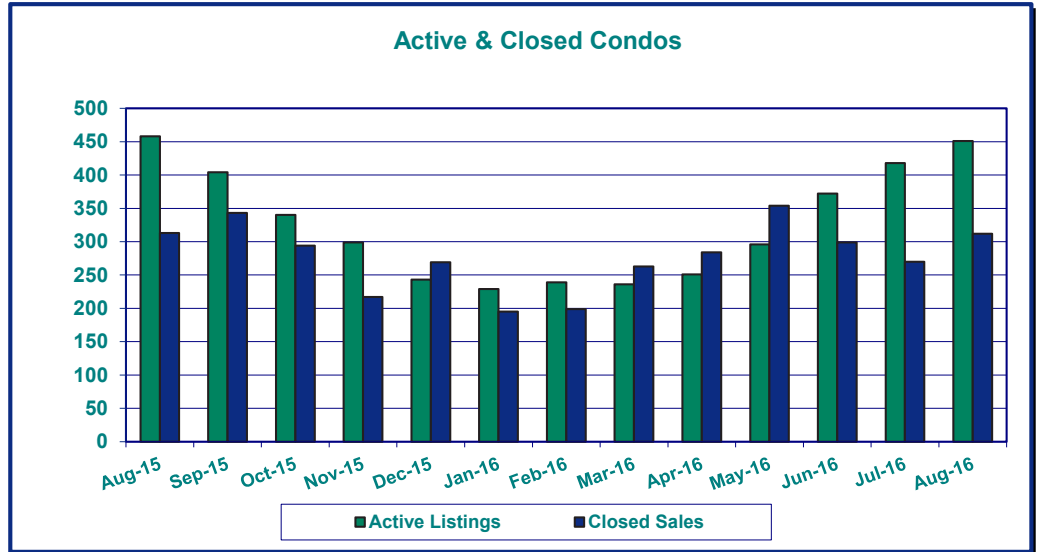
**ACTIVE & CLOSED
CONDOS**

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™.



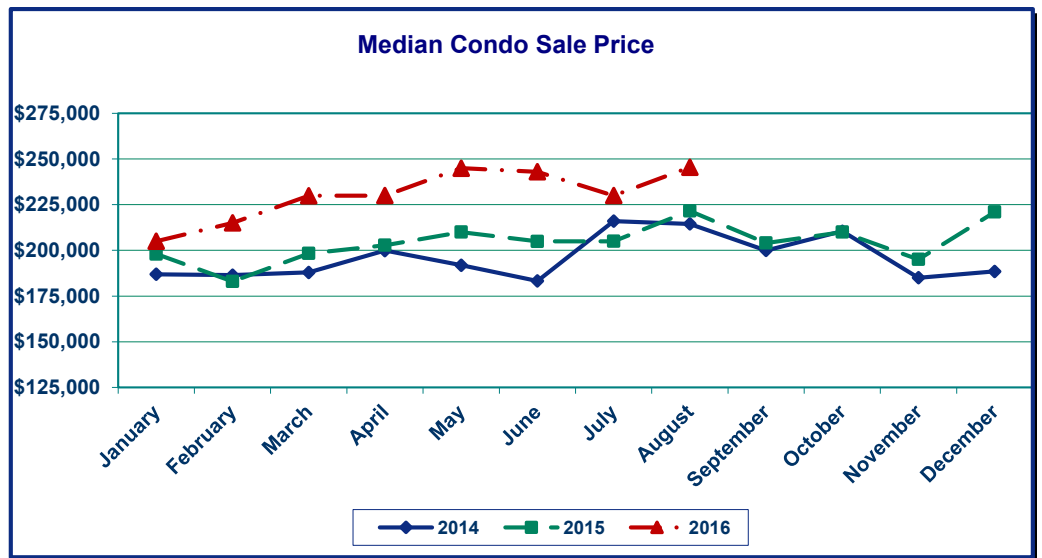
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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