

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

September 2018 Reporting Period

September Residential Highlights Year to Date Summary

Cooler numbers came to the Portland metro area this September. New listings (3,606) fell 1.0% short of the 3,644 new listings offered last year in September 2017 and 14.4% short of the 4,214 new listings offered last month in August 2018.

Similarly, pending sales (2,471) decreased 9.5% from September 2017 (2,730) and 10.5% from August 2018 (2,760).

There were 2,272 closings in September, a 14.6% decrease from September 2017 (2,660) and a 23.4% decrease from August 2018 when 2,967 closings were recorded.

September saw inventory rise to 3.1 months, with total market time rising by five days to 45 days.

There were 7,082 active residential listings on the market in the Portland metro area in September.

Activity so far in 2018 is mixed compared to 2017. New listings (34,440) are up 2.6%. Pending sales (24,161) are down 2.8% and closed sales (22,983) are down 3.5% for the year so far.

Average and Median Sale Prices

Comparing 2018 to 2017 through September of each year, the average sale price rose 5.8% from \$428,800 to \$453,800. In the same comparison, the median sale price rose 5.3% from \$379,900 to \$400,000.

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	1.8
May	1.4	1.5	1.9
June	1.5	1.6	2.1
July	1.9	2.1	2.4
August	1.9	2.0	2.3
September	2.0	2.3	3.1
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:
+6.1% (\$447,100 v. \$421,500)
Median Sale Price % Change:
+6.9% (\$396,400 v. \$370,900)

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	September	3,606	2,471	2,272	447,800	392,500	45
	August	4,214	2,760	2,967	462,400	407,500	40
	Year-to-date	34,440	24,161	22,983	453,800	400,000	45
2017	September	3,644	2,730	2,660	426,700	380,000	37
	Year-to-date	33,560	24,859	23,811	428,800	379,900	43
Change	September	-1.0%	-9.5%	-14.6%	4.9%	3.3%	21.0%
	Prev Mo 2018	-14.4%	-10.5%	-23.4%	-3.2%	-3.7%	12.5%
	Year-to-date	2.6%	-2.8%	-3.5%	5.8%	5.3%	3.7%

AREA REPORT • 9/2018

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 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2018 v. 2017 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	292	196	66	120	-0.8%	88	416,300	42	1,445	988	-4.4%	940	422,100	400,500	5.7%	12	715,800	32	374,800	25	804,400
142	NE Portland	648	404	141	192	-25.9%	195	433,700	42	3,213	2,091	-4.3%	2,040	473,500	420,000	3.8%	25	654,600	41	486,900	85	631,900
143	SE Portland	781	468	144	294	-7.5%	269	420,200	42	4,037	2,813	-4.4%	2,698	420,600	377,500	6.9%	19	680,000	63	253,600	127	607,600
144	Gresham/ Troutdale	491	249	78	171	-11.4%	141	352,200	33	2,236	1,608	-0.1%	1,510	353,000	340,000	9.5%	11	714,600	53	248,900	38	421,000
145	Milwaukie/ Clackamas	607	301	94	203	-4.2%	191	437,400	46	2,818	1,989	-0.1%	1,920	429,600	405,000	5.0%	12	540,300	63	268,600	16	473,000
146	Oregon City/ Canby	402	177	52	148	-0.7%	123	404,300	51	1,932	1,417	5.0%	1,293	421,200	395,000	6.5%	8	441,000	55	359,100	17	499,600
147	Lake Oswego/ West Linn	507	183	80	122	-9.6%	141	627,000	61	2,100	1,327	1.5%	1,305	672,600	585,000	3.4%	2	682,500	25	448,100	6	749,600
148	W Portland	1,089	435	215	239	-10.5%	194	631,700	64	4,064	2,284	-5.9%	2,180	612,600	517,300	3.4%	9	626,400	41	195,600	25	868,600
149	NW Wash Co.	356	178	58	123	-15.2%	133	486,200	43	1,778	1,305	1.9%	1,222	542,100	525,000	3.8%	-	-	30	325,100	2	690,000
150	Beaverton/ Aloha	421	283	111	213	-16.5%	213	402,800	32	2,898	2,233	0.3%	2,093	391,500	377,000	7.7%	9	265,200	8	258,800	17	676,200
151	Tigard/ Wilsonville	512	280	73	253	-6.3%	205	466,900	40	3,058	2,365	-3.4%	2,222	462,600	432,600	7.9%	1	620,000	25	463,600	12	475,100
152	Hillsboro/ Forest Grove	326	166	42	175	-3.3%	155	393,200	38	2,063	1,636	-11.7%	1,544	396,600	372,500	6.7%	17	324,300	52	289,900	27	427,300
153	Mt. Hood	67	20	10	19	-9.5%	26	290,900	90	234	161	11.0%	153	317,800	308,500	6.1%	1	360,000	32	132,200	1	536,500
155	Columbia Co.	203	92	25	65	-1.5%	67	301,200	53	926	703	-0.7%	678	305,700	298,300	10.9%	6	218,300	62	192,900	8	306,300
156	Yamhill Co.	380	174	45	134	-2.9%	131	415,500	43	1,638	1,241	-8.2%	1,185	369,300	329,000	9.3%	10	335,300	72	428,400	20	319,800

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

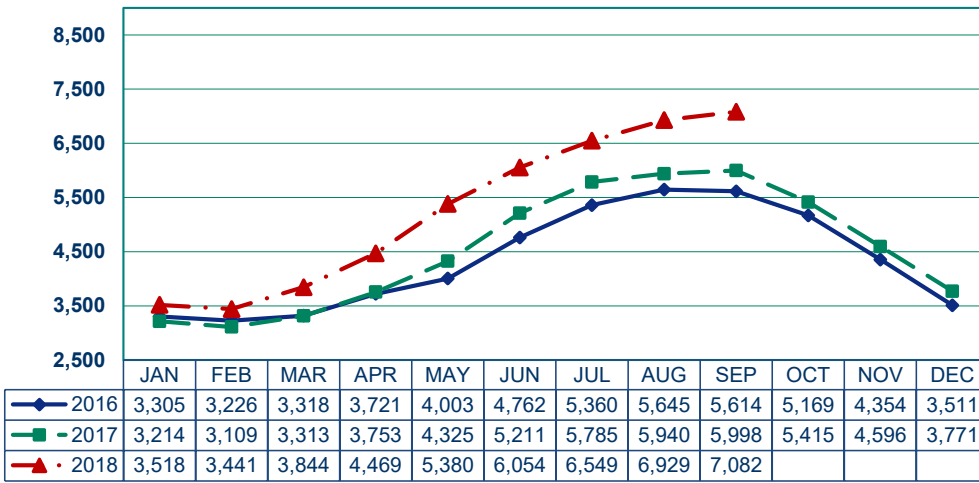
² % Change is based on a comparison of the rolling average sale price for the last 12 months (10/1/17-9/30/18) with 12 months before (10/1/16-9/30/17).

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

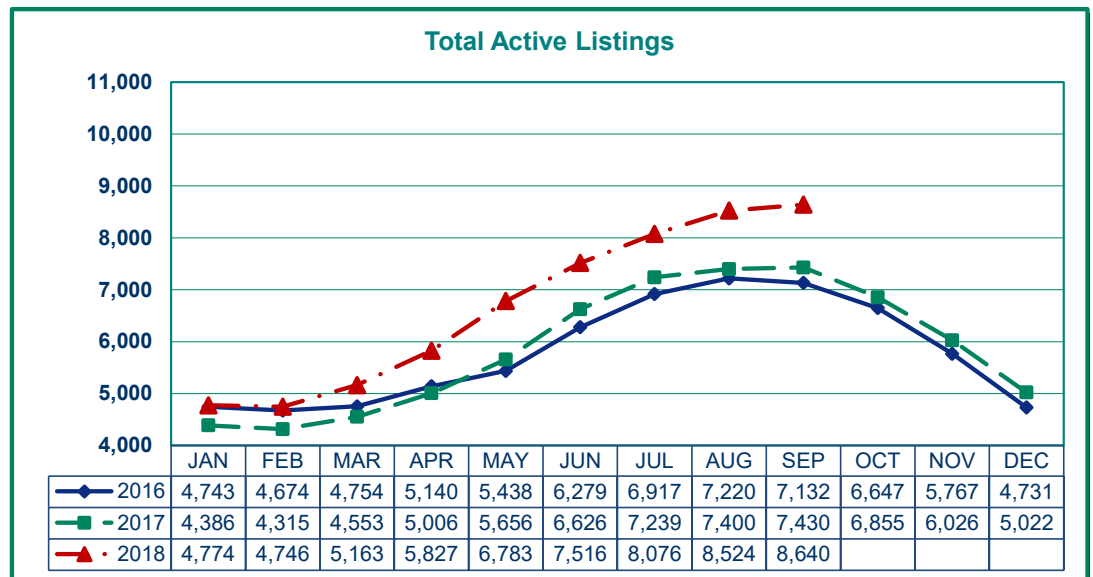
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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

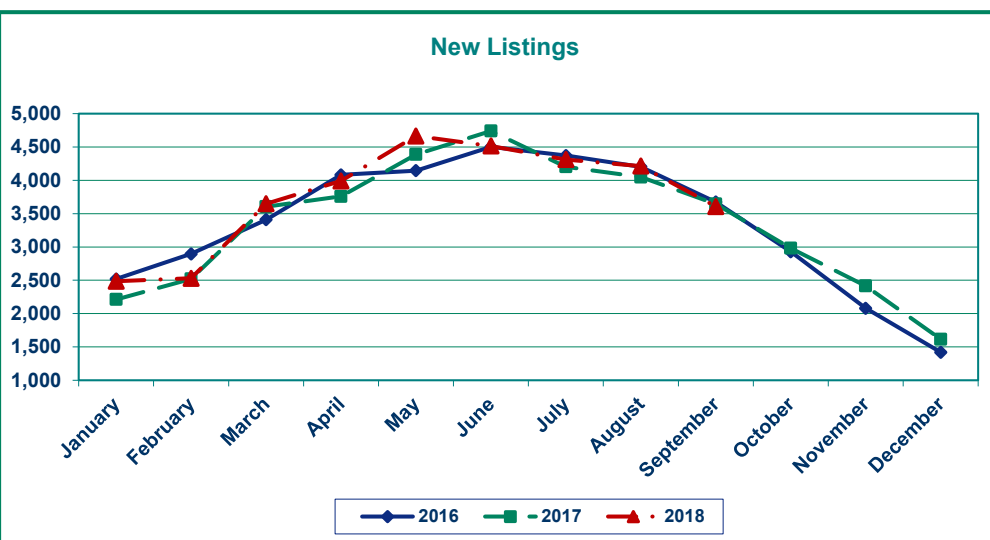
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



New Listings

NEW LISTINGS PORTLAND, OR

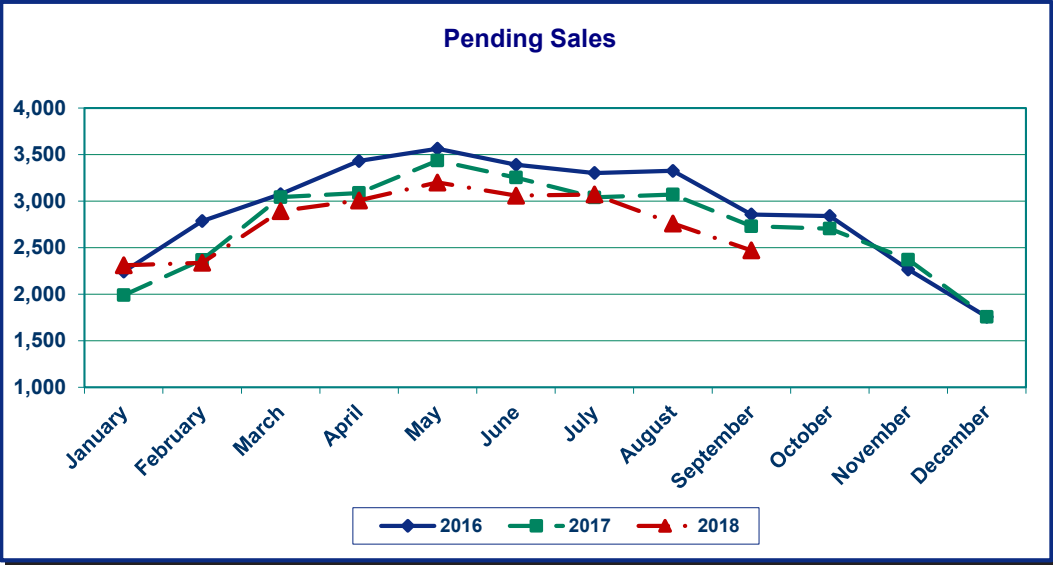
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

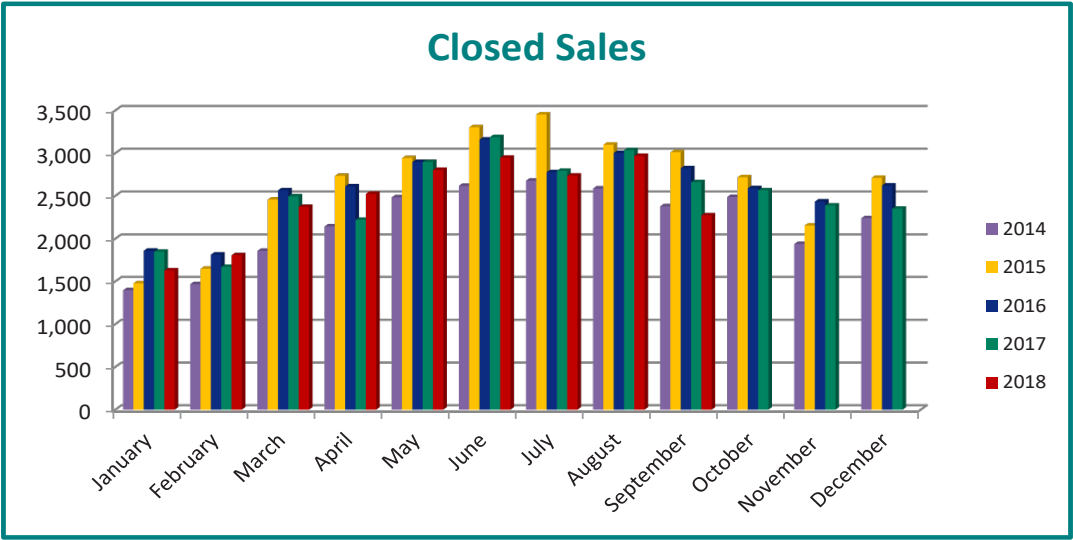
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



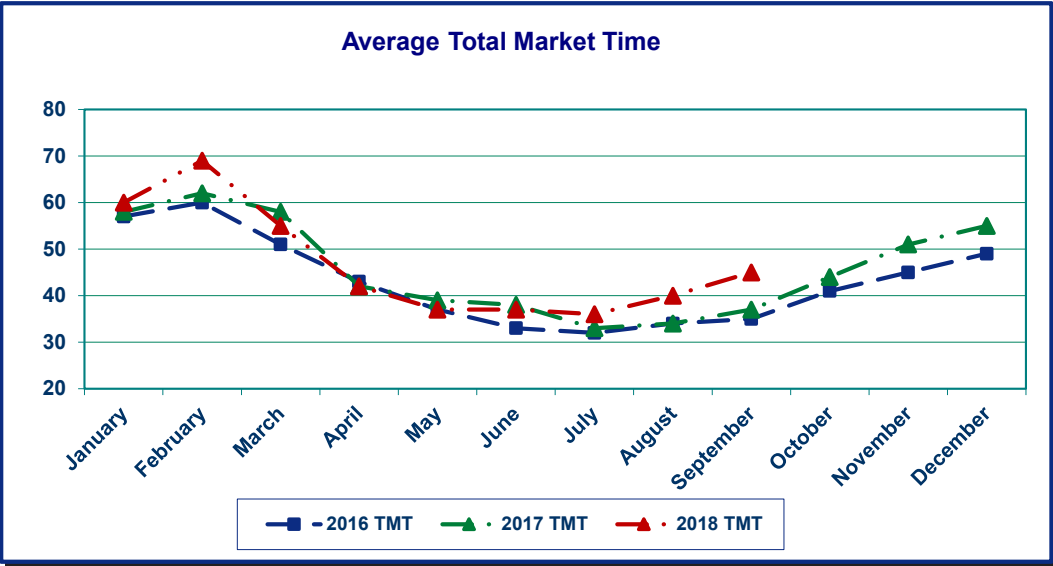
CLOSED SALES

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



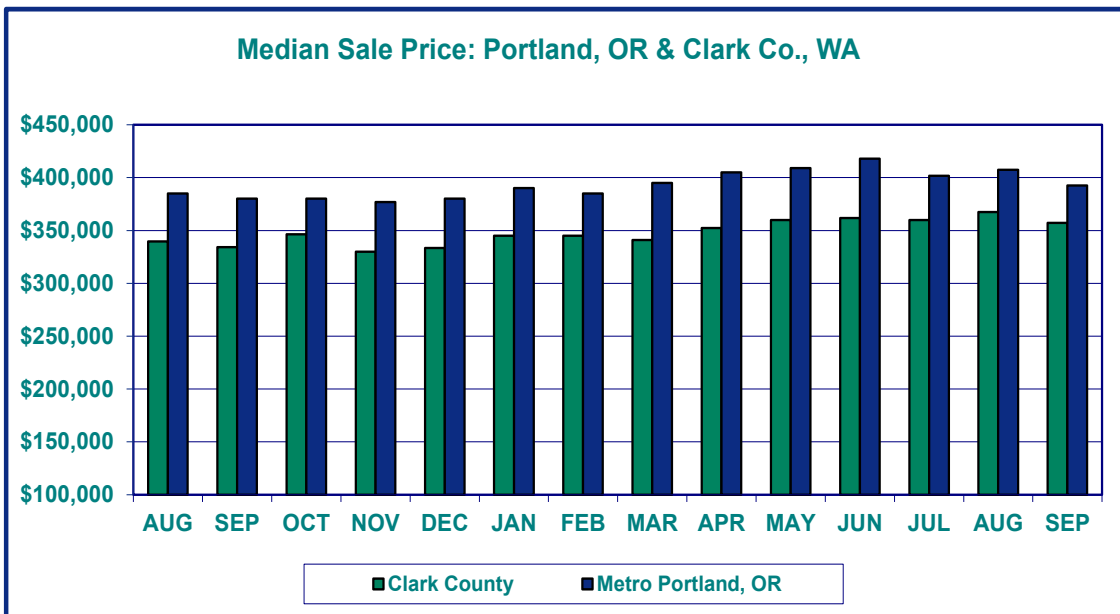
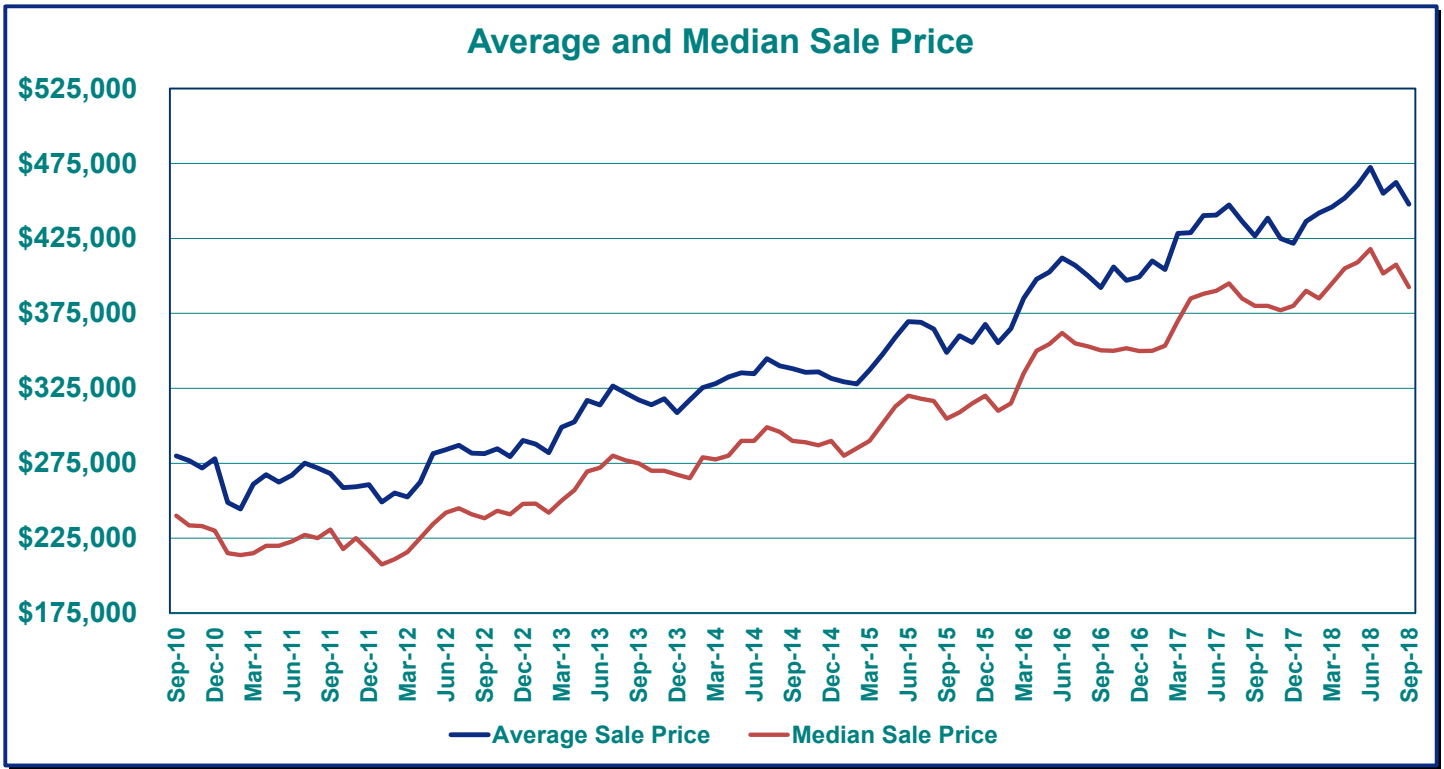
DAYS ON MARKET

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

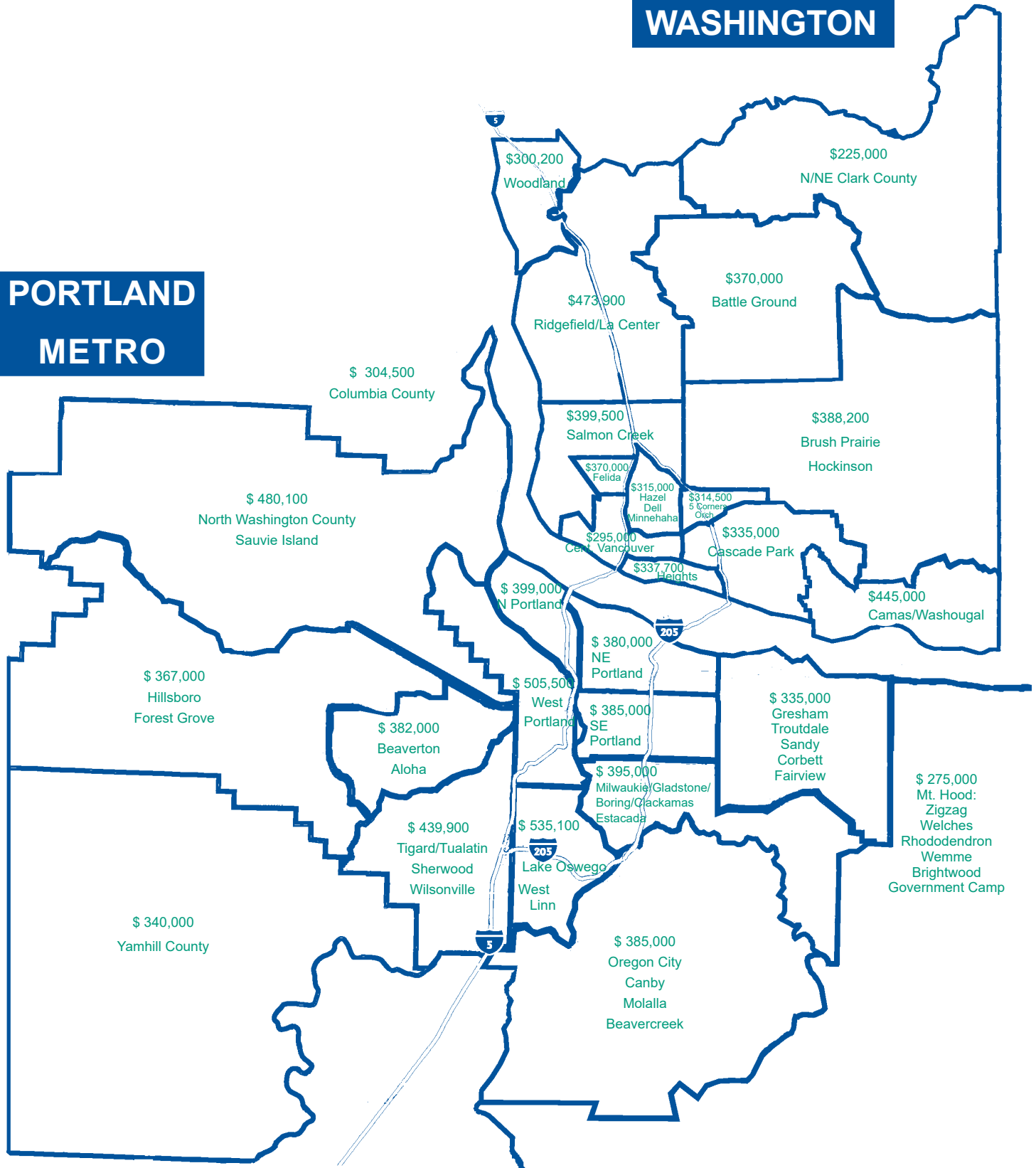
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

September 2018

SW
WASHINGTON

PORTLAND
METRO

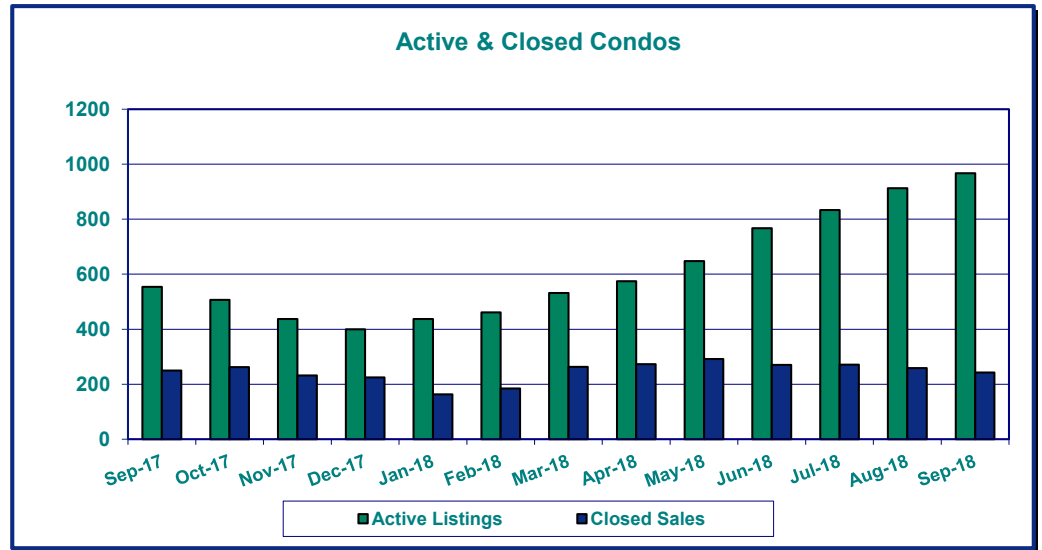


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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™.

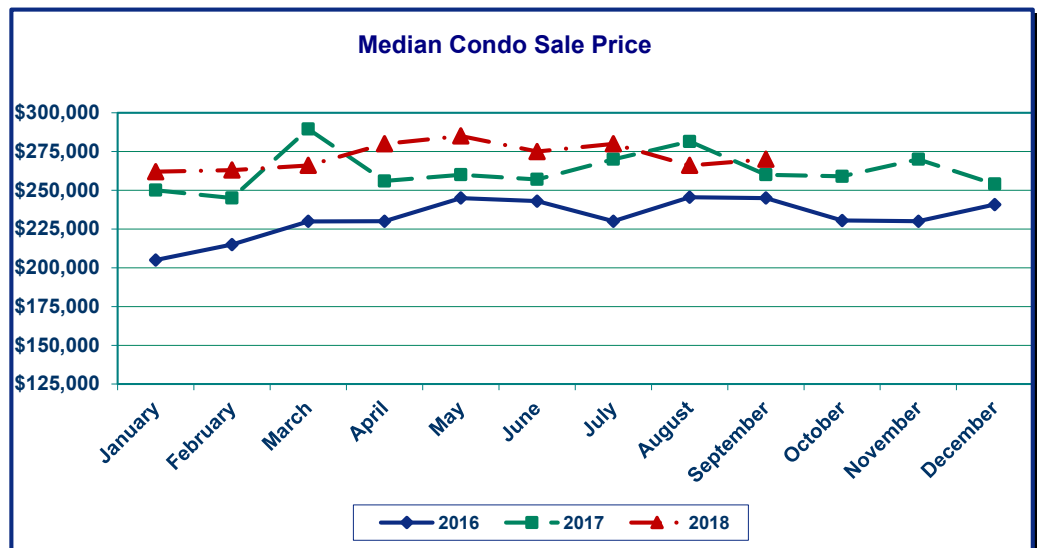


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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