

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

April 2019 Reporting Period

April Residential Highlights

The Portland metro area saw mostly gains this April, with new listings leading the way. There were 4,210 new listings, a 5.5% increase over April 2018 (3,990) and a 20.1% increase over the 3,504 offered last month in March 2019. This was the strongest April for new listings in the area since 2010, when 4,713 were offered.

Pending sales, at 3,102 in April, increased 3.1% over April 2018 (3,008) and 13.3% over March 2019 (2,738).

There were 2,409 closings in the region in April, a 10.4% increase over March 2019 (2,183) but a decrease of 4.5% from the 2,523 closings recorded last year in April 2018.

Total market time decreased in April to 53 days, with inventory holding steady at 2.2 months. There were 5,400 active residential listings in the Portland metro area in April

Average and Median Sale Prices

Comparing 2019 to 2018 through April, the average sale price has increased 0.3% from \$444,600 to \$445,900. In the same comparison, the median sale price has increased 1.2% from \$395,000 to \$399,600.

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	
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:
+3.6% (\$452,600 v. \$436,800)
Median Sale Price % Change:
+3.2% (\$400,000 v. \$387,500)

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	April	4,210	3,102	2,409	452,100	405,000	53
	March	3,504	2,738	2,183	447,900	399,000	68
	Year-to-date	13,297	9,856	7,930	445,900	399,600	66
2018	April	3,990	3,008	2,523	452,000	405,000	42
	Year-to-date	12,771	10,270	8,569	444,600	395,000	55
Change	April	5.5%	3.1%	-4.5%	0.0%	0.0%	26.3%
	Prev Mo 2019	20.1%	13.3%	10.4%	0.9%	1.5%	-22.1%
	Year-to-date	4.1%	-4.0%	-7.5%	0.3%	1.2%	19.9%

AREA REPORT • 4/2019

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	243	202	54	143	12.6%	104	421,300	34	615	438	1.4%	364	420,600	405,000	1.5%	2	1,015,000	7	241,500	11	697,400
142	NE Portland	448	387	87	276	10.4%	228	446,800	47	1,212	883	3.0%	721	448,900	401,500	0.5%	13	2,632,200	10	294,100	18	735,600
143	SE Portland	571	511	82	379	4.4%	314	422,100	48	1,578	1,170	-2.3%	952	415,400	368,500	3.6%	13	544,400	12	271,900	42	708,800
144	Gresham/ Troutdale	310	279	37	212	13.4%	138	390,300	68	759	644	-6.5%	504	367,200	350,000	5.1%	3	347,900	26	272,600	10	624,000
145	Milwaukie/ Clackamas	420	346	63	249	-0.8%	199	452,900	56	1,041	810	-5.3%	659	426,900	399,900	2.9%	2	452,500	26	224,200	4	496,100
146	Oregon City/ Canby	292	181	29	181	10.4%	151	432,800	60	718	597	8.0%	476	428,700	400,000	7.5%	5	398,500	25	332,900	7	394,600
147	Lake Oswego/ West Linn	385	285	62	162	-15.6%	131	654,900	62	826	499	-14.4%	409	661,100	560,000	2.8%	3	1,265,500	10	593,400	3	1,673,100
148	W Portland	918	510	132	299	-2.3%	229	578,000	81	1,694	962	-1.0%	769	579,100	516,000	1.2%	4	631,400	17	325,900	10	672,900
149	NW Wash Co.	257	204	33	172	5.5%	107	538,500	53	661	522	-10.9%	392	522,300	510,000	0.7%	-	-	8	277,600	1	715,000
150	Beaverton/ Aloha	267	310	36	265	-2.6%	230	393,000	31	1,066	909	-2.0%	741	402,200	381,000	7.5%	1	159,000	8	290,600	10	1,066,200
151	Tigard/ Wilsonville	437	378	48	284	3.6%	208	467,500	51	1,174	880	-12.4%	699	456,300	431,000	3.8%	4	510,200	13	410,400	4	555,500
152	Hillsboro/ Forest Grove	305	297	34	212	0.5%	153	395,200	46	873	657	-6.4%	523	394,700	375,000	4.2%	3	573,300	21	634,800	4	444,900
153	Mt. Hood	51	36	5	19	-13.6%	8	354,000	139	86	59	-9.2%	53	296,500	298,000	0.7%	-	-	6	111,300	-	-
155	Columbia Co.	143	85	15	86	4.9%	62	338,100	49	305	286	-10.9%	227	314,500	299,000	5.4%	5	297,400	26	98,500	2	317,500
156	Yamhill Co.	353	199	28	163	13.2%	147	366,300	56	689	540	2.9%	441	368,400	335,000	8.4%	3	761,600	26	494,800	7	447,800

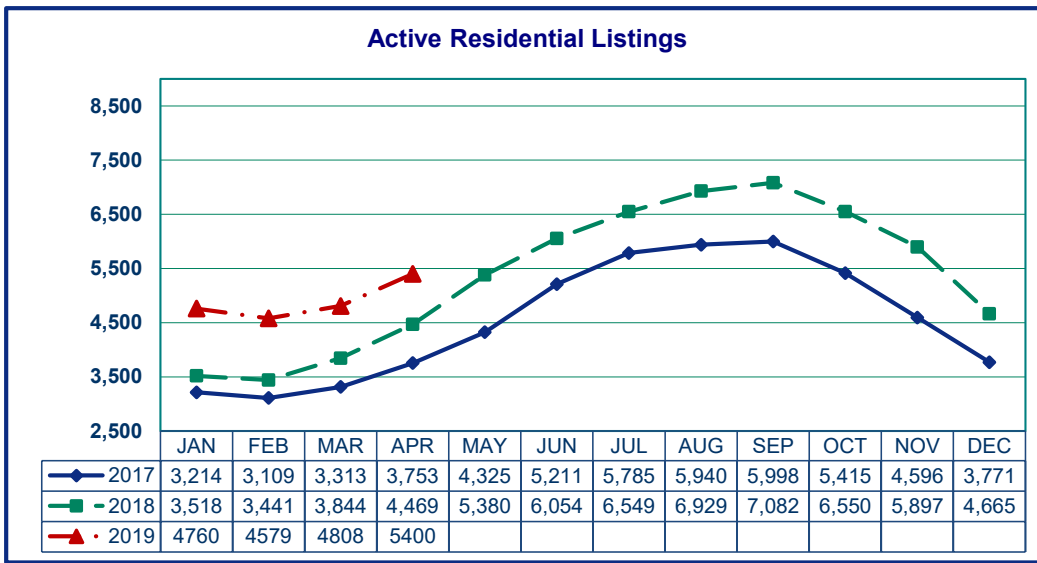
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares April 2019 with April 2018. The Year-To-Date section compares 2019 year-to-date statistics through April with 2018 year-to-date statistics through April.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/18-4/30/19) with 12 months before (5/1/17-4/30/18).

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.

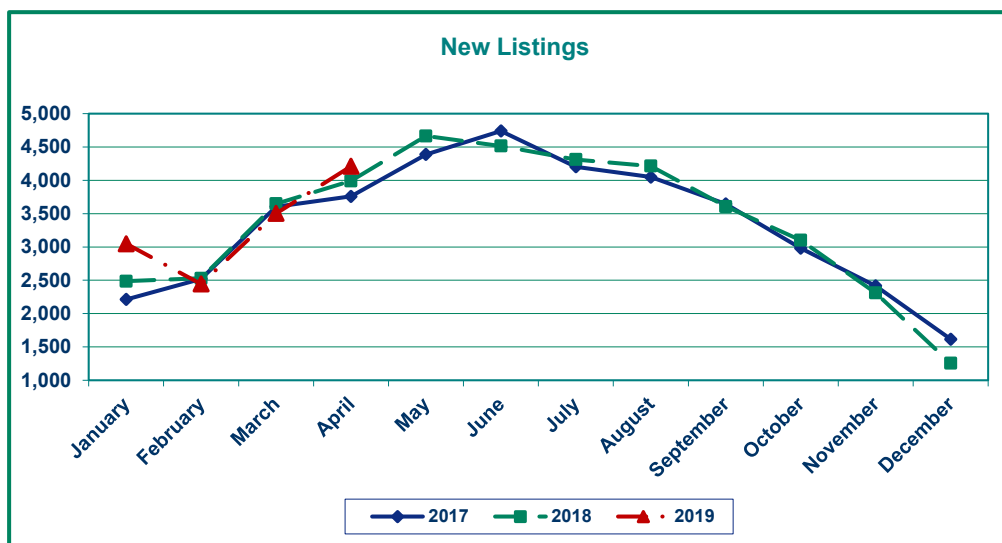
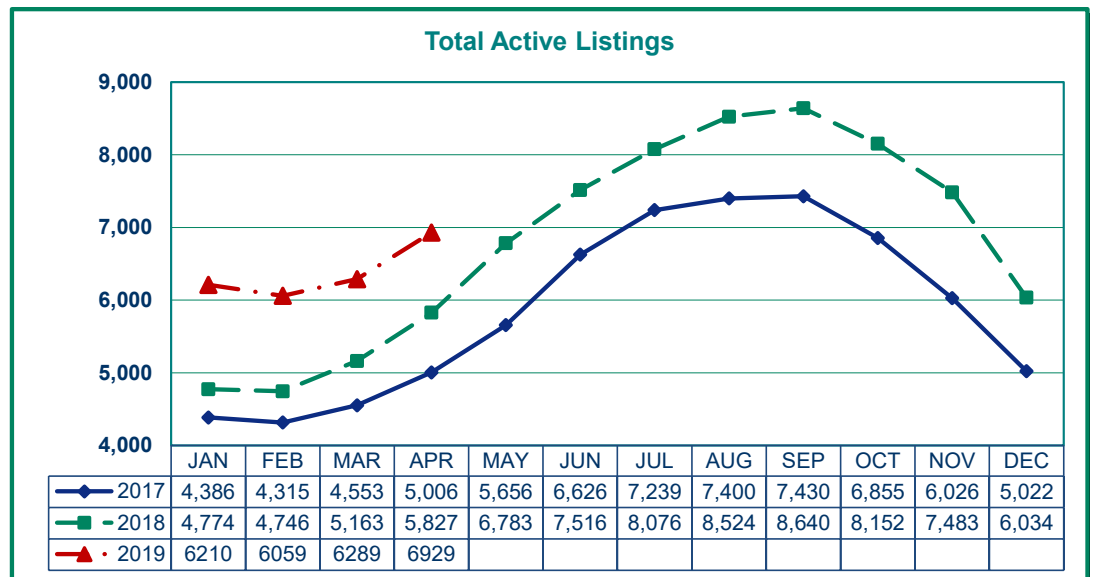
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



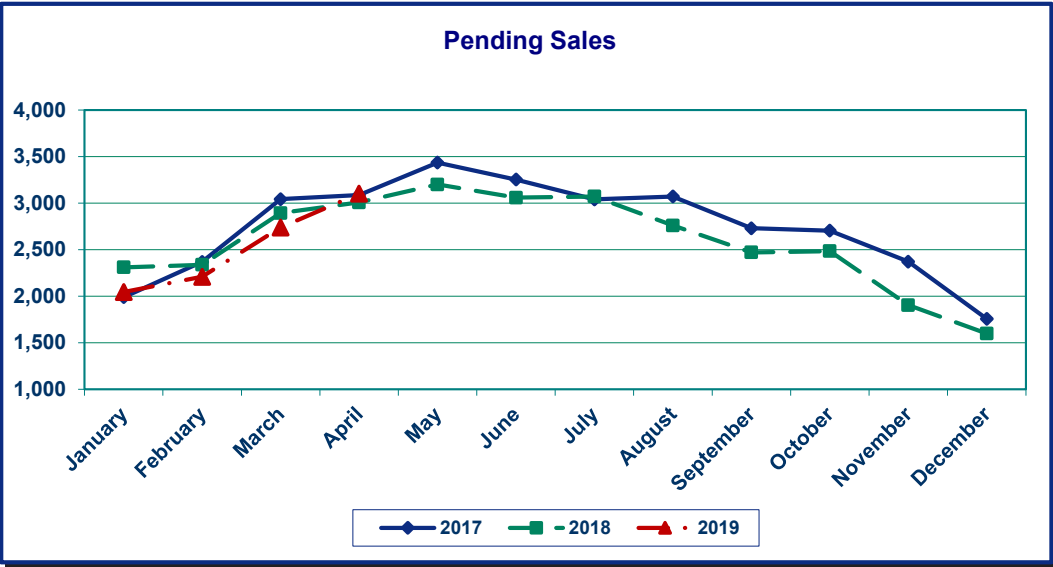
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

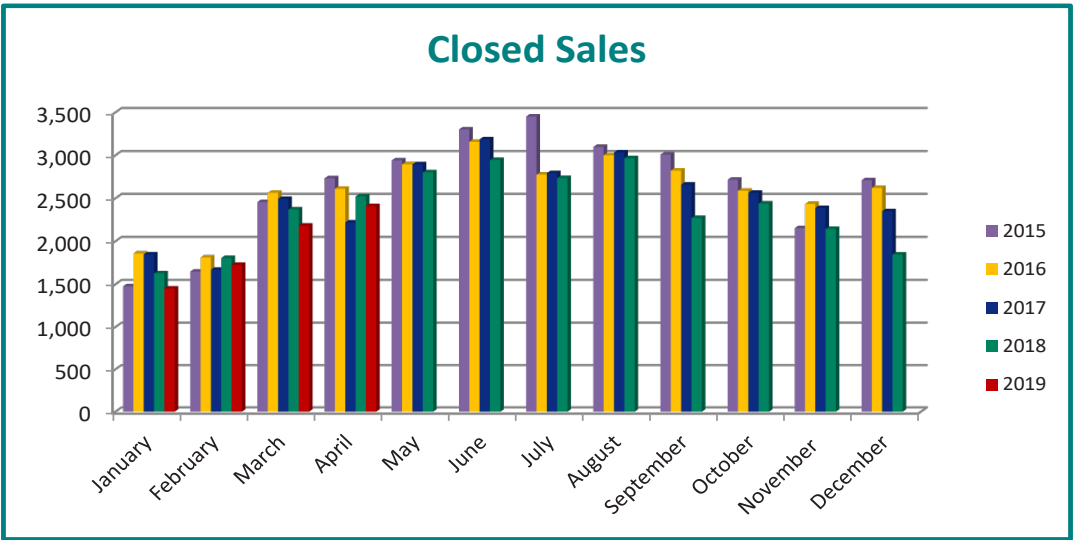
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



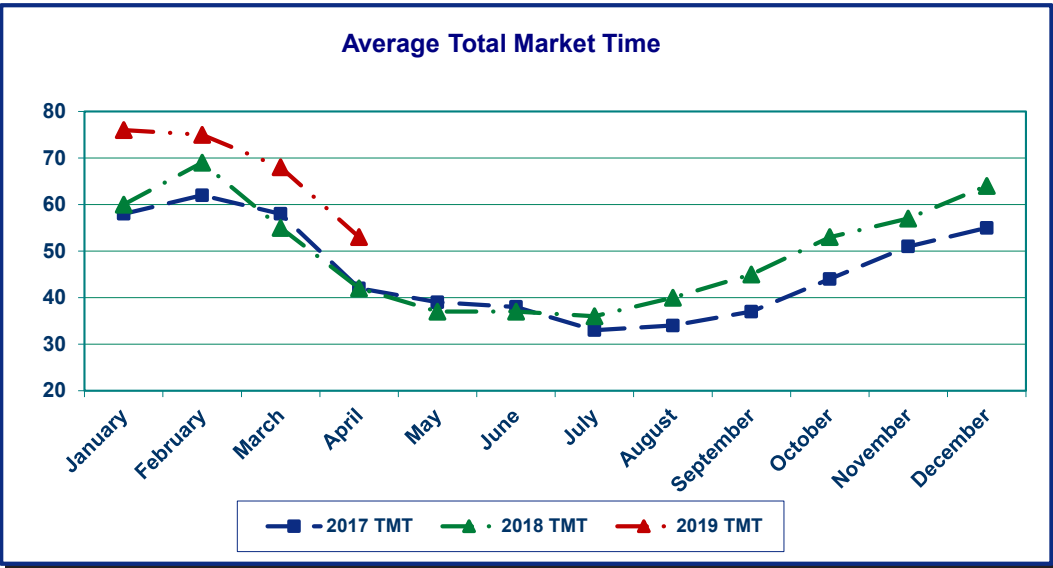
CLOSED SALES

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



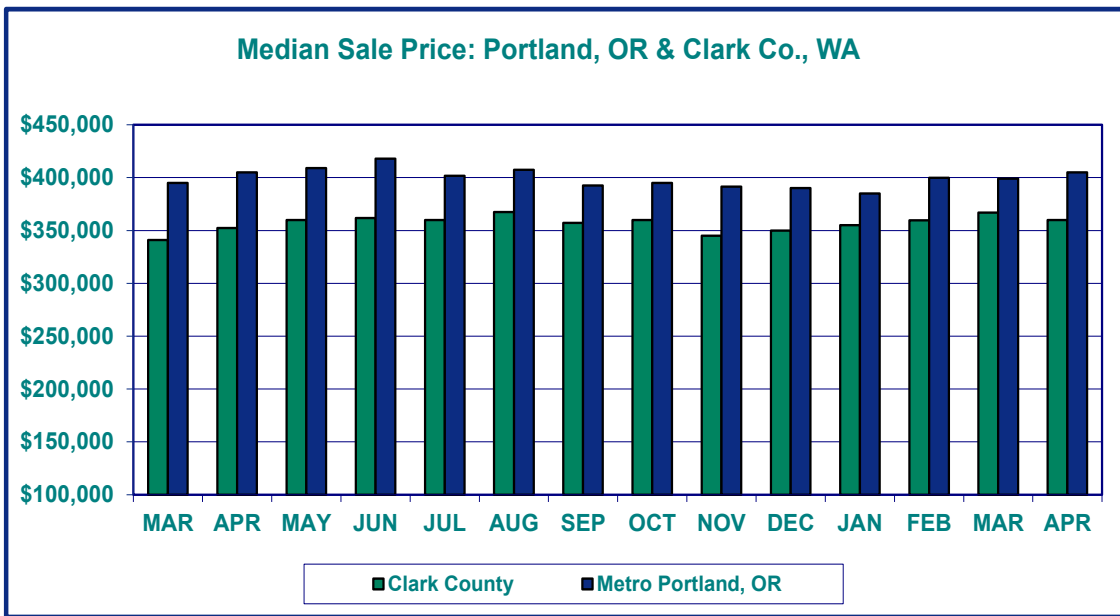
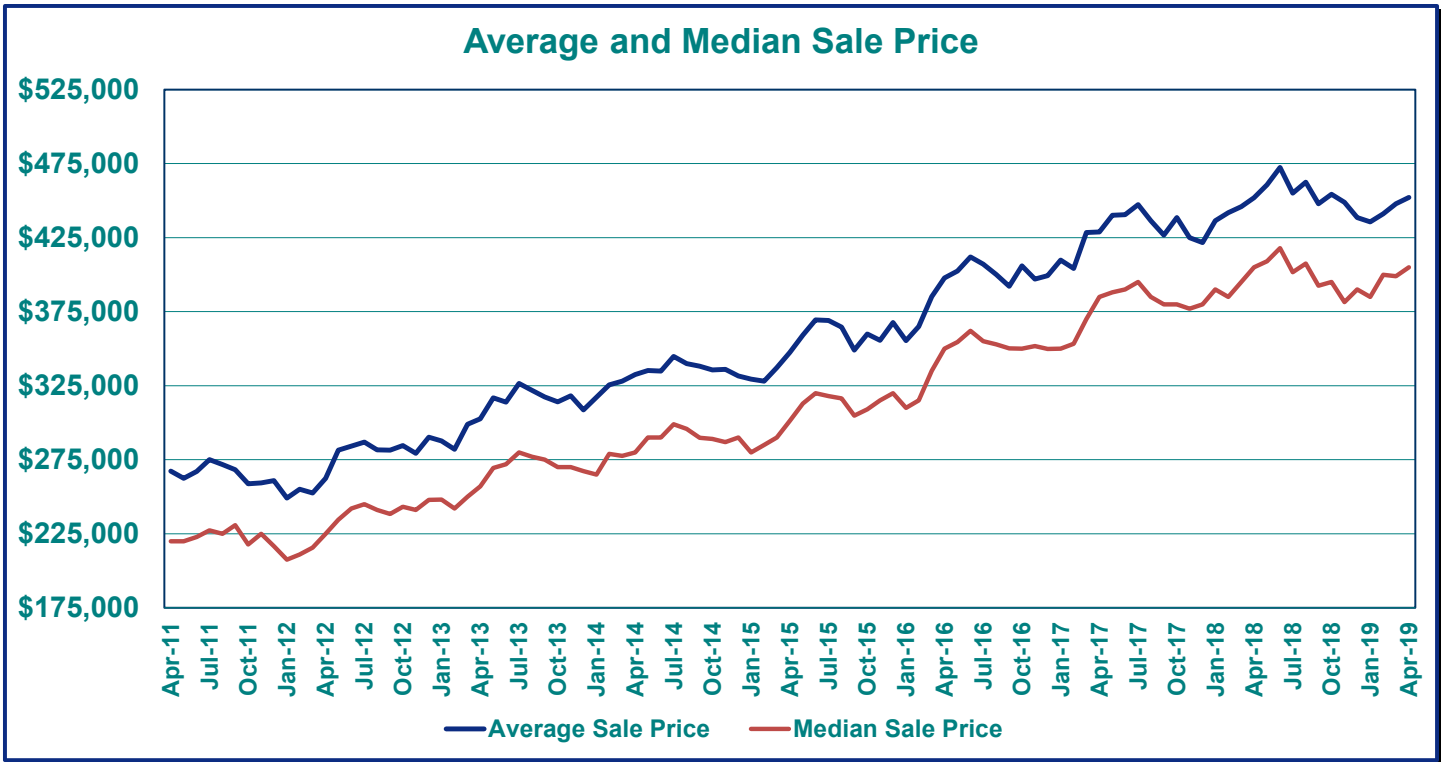
DAYS ON MARKET

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

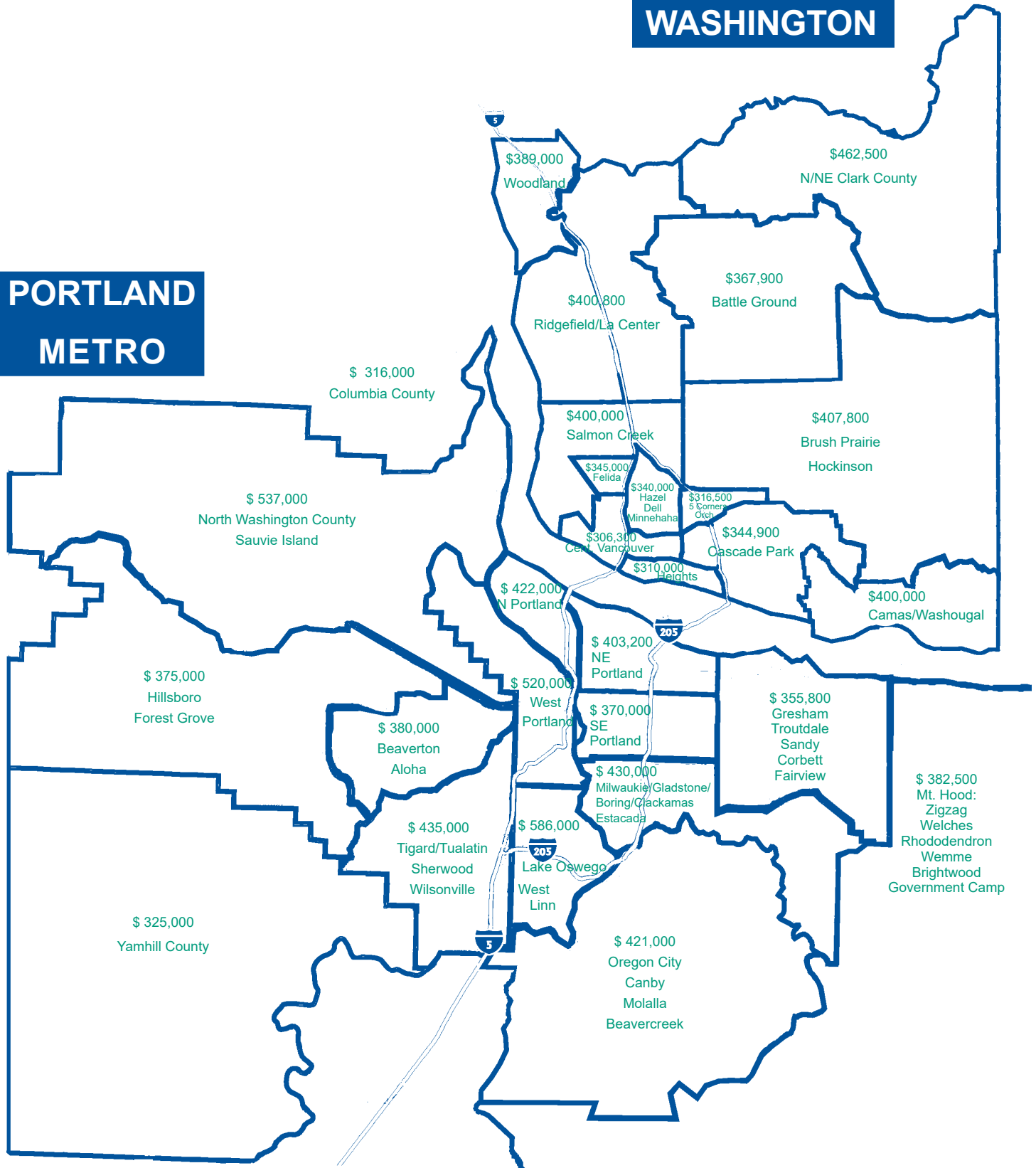
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

April 2019

**SW
WASHINGTON**

**PORTLAND
METRO**

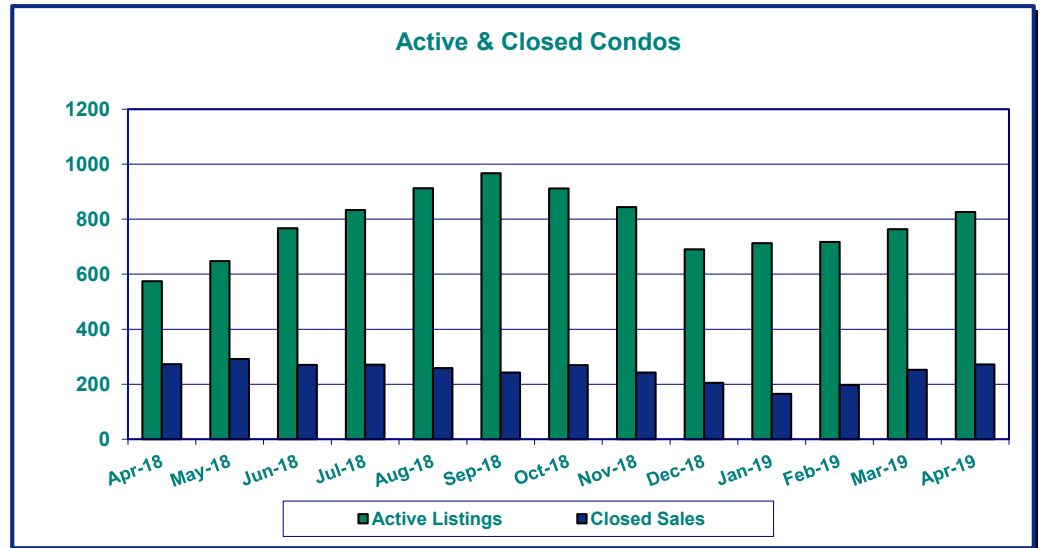


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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™.

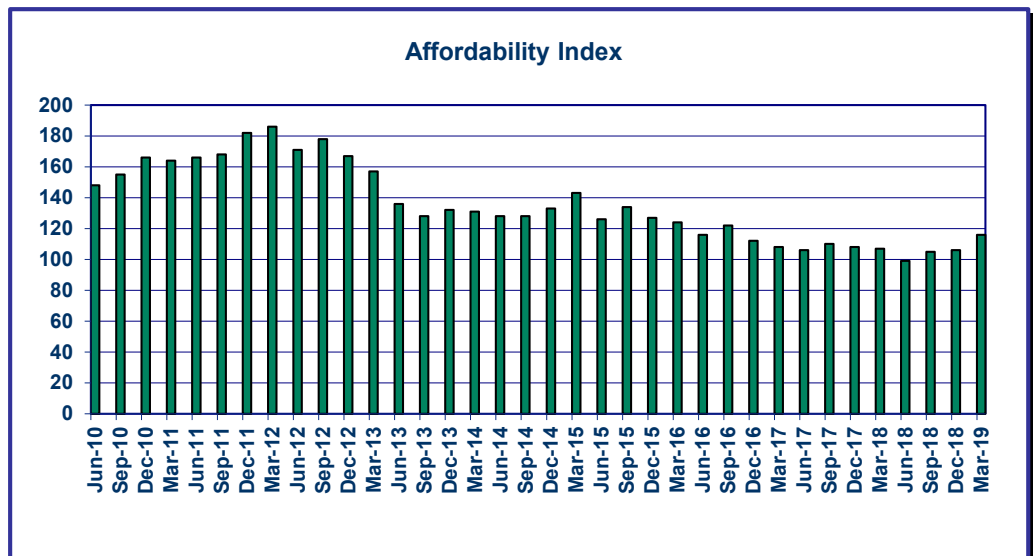


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

AFFORDABILITY
PORTLAND, OR

This graph shows the affordability for housing in Portland, Oregon in March 2019.

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



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AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in the Portland metro area is affordable for a family earning the median income. A family earning the median income (\$87,900 in 2019, per HUD) can afford 116% of a monthly mortgage payment on a median priced home (\$399,000 in March). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.27% (per Freddie Mac).



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