

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

May 2019 Reporting Period

May Residential Highlights

May brought sunny numbers to real estate activity in the Portland metro area. There were 2,969 closed sales, a 5.9% increase over May 2018 (2,803) and a 23.2% increase over April 2019 (2,409). This was the strongest May for closings in the area since 2006, when 3,054 were recorded.

Pending sales (3,292) rose 2.8% from May 2018 (3,201) and 6.1% from April 2019 (3,102).

There were 4,902 new listings offered, a 5.1% increase from May 2018 (4,665) and a 16.4% increase from April 2019 (4,210). This was the strongest May for new listings since 2008, when 5,182 were offered.

Inventory decreased slightly to 2.1 months in May, with total market time decreasing to 48 days in the same period.

Year to Date Summary

Activity is mixed so far in 2019 compared with 2018. New listings (18,257) are up 4.3%, while pending sales (13,011) are down 2.6% and closed sales (10,986) are down 4.4%.

Average and Median Sale Prices

Comparing 2019 to 2018 through May, the average sale price has increased 0.9% from \$448,600 to \$452,700. In the same comparison, the median sale price has increased 0.7% from \$399,500 to \$402,400.

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	
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:
+3.4% (\$453,700 v. \$438,900)
Median Sale Price % Change:
+2.6% (\$400,000 v. \$389,900)

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
2019	May	4,902	3,292	2,969	471,200	420,000	48
	April	4,210	3,102	2,409	452,100	405,000	53
	Year-to-date	18,257	13,011	10,986	452,700	402,400	61
2018	May	4,665	3,201	2,803	460,700	409,000	37
	Year-to-date	17,506	13,360	11,492	448,600	399,500	51
Change	May	5.1%	2.8%	5.9%	2.3%	2.7%	28.9%
	Prev Mo 2019	16.4%	6.1%	23.2%	4.2%	3.7%	-9.4%
	Year-to-date	4.3%	-2.6%	-4.4%	0.9%	0.7%	20.4%

AREA REPORT • 5/2019

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	266	214	43	149	13.7%	143	426,300	47	832	577	2.7%	513	422,300	405,000	1.6%	4	766,300	13	247,300	14	799,200
142	NE Portland	532	458	81	283	-9.6%	270	534,500	38	1,675	1,152	-1.3%	1,000	473,100	426,500	0.7%	14	2,536,400	12	348,100	27	732,300
143	SE Portland	643	557	96	406	13.1%	350	433,500	39	2,140	1,553	0.5%	1,315	419,800	373,500	4.2%	17	502,400	16	256,600	61	697,200
144	Gresham/ Troutdale	387	309	33	204	5.2%	212	368,200	57	1,076	846	-3.4%	726	367,200	353,500	5.4%	3	347,900	29	259,800	10	624,000
145	Milwaukie/ Clackamas	472	354	63	238	-5.9%	236	444,600	43	1,398	1,036	-5.4%	898	431,400	409,000	2.6%	4	412,500	29	232,400	7	453,500
146	Oregon City/ Canby	348	255	37	169	-18.4%	183	435,700	53	976	759	0.7%	663	430,600	405,000	6.3%	8	899,100	32	318,000	10	389,700
147	Lake Oswego/ West Linn	450	318	70	187	-2.1%	161	695,600	64	1,148	683	-10.6%	573	669,100	580,000	0.9%	4	1,221,600	12	660,800	3	1,673,100
148	W Portland	1,007	596	168	308	-1.3%	285	637,800	77	2,301	1,251	-1.3%	1,060	596,000	525,000	2.3%	7	630,800	18	325,500	12	678,300
149	NW Wash Co.	296	240	39	175	3.6%	151	536,900	46	902	690	-7.8%	550	525,900	510,100	-0.4%	1	290,000	14	279,300	1	715,000
150	Beaverton/ Aloha	313	432	53	335	10.9%	269	414,200	21	1,502	1,234	1.1%	1,017	405,100	389,000	7.5%	1	159,000	9	304,400	13	918,900
151	Tigard/ Wilsonville	497	432	53	307	0.3%	268	472,100	38	1,608	1,177	-9.5%	968	460,600	435,000	3.0%	4	510,200	17	400,100	5	548,400
152	Hillsboro/ Forest Grove	362	341	36	239	12.2%	184	423,400	34	1,220	891	-1.9%	716	401,900	379,900	4.2%	6	451,700	28	537,900	7	418,500
153	Mt. Hood	72	34	3	15	-16.7%	19	299,400	103	121	72	-11.1%	73	297,000	310,000	-0.7%	-	-	9	113,700	-	-
155	Columbia Co.	165	128	22	84	-4.5%	93	309,600	95	434	367	-9.6%	322	313,800	300,000	4.6%	6	268,100	31	107,100	3	358,300
156	Yamhill Co.	372	234	34	193	33.1%	145	373,900	49	924	723	8.7%	592	369,900	340,000	8.3%	3	761,600	34	442,500	9	411,900

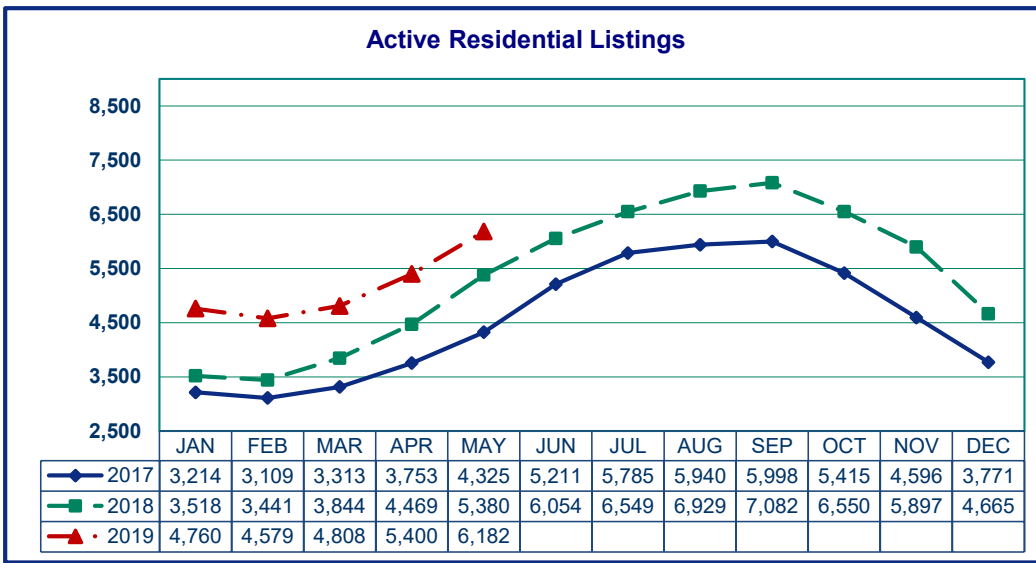
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares May 2019 with May 2018. The Year-To-Date section compares 2019 year-to-date statistics through May with 2018 year-to-date statistics through May.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/18-5/31/19) with 12 months before (6/1/17-5/31/18).

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.

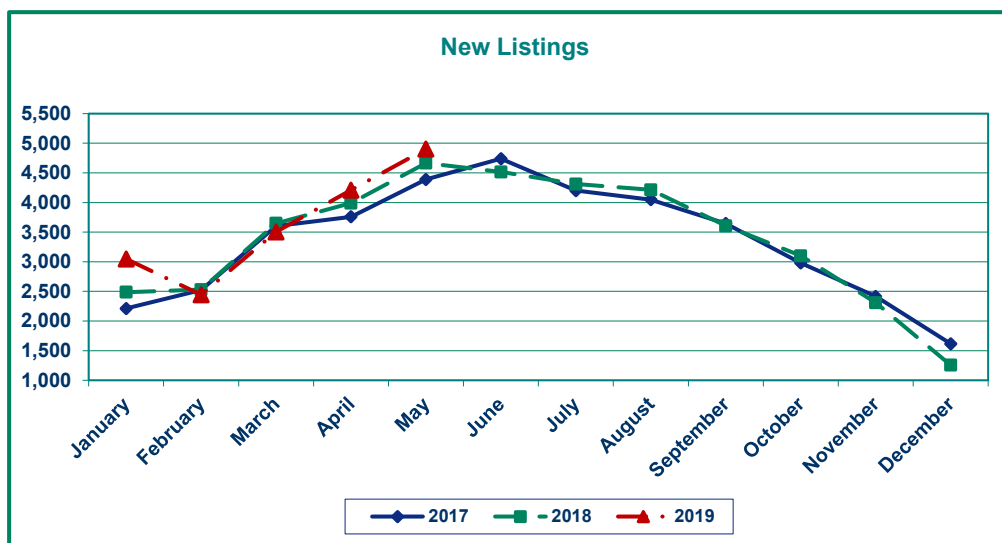
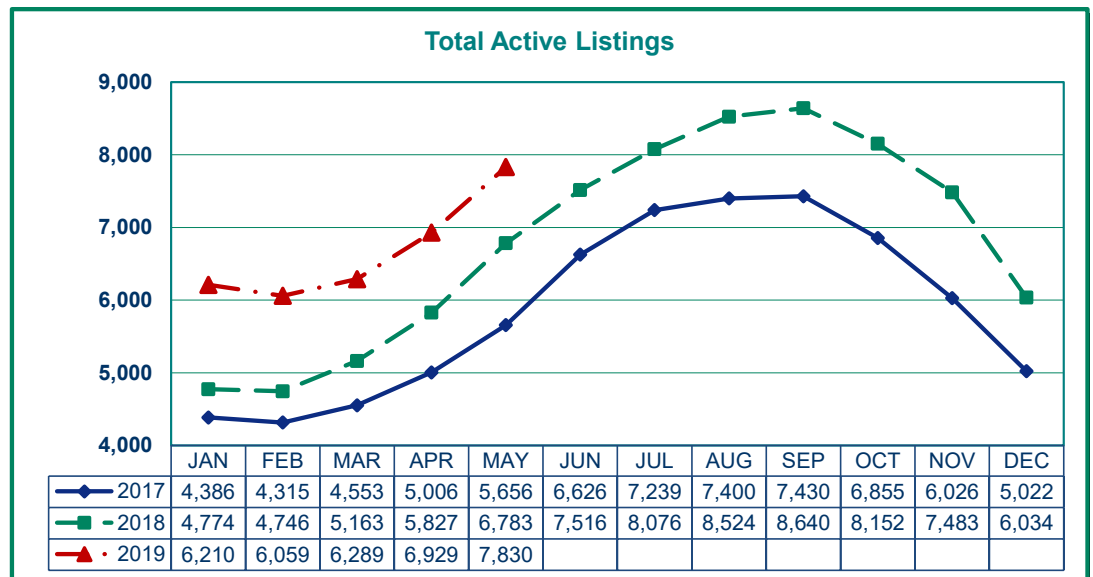
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



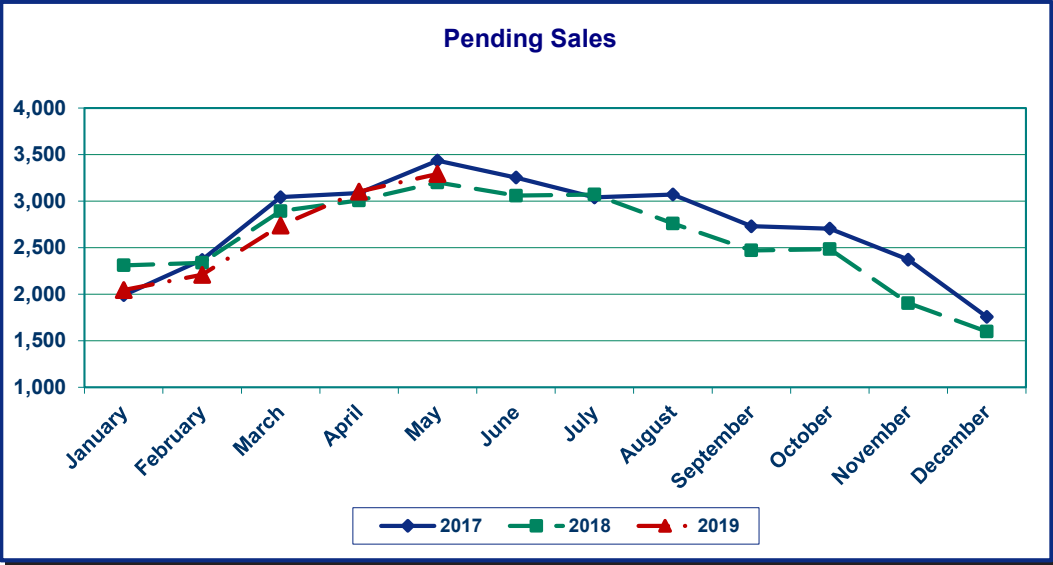
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

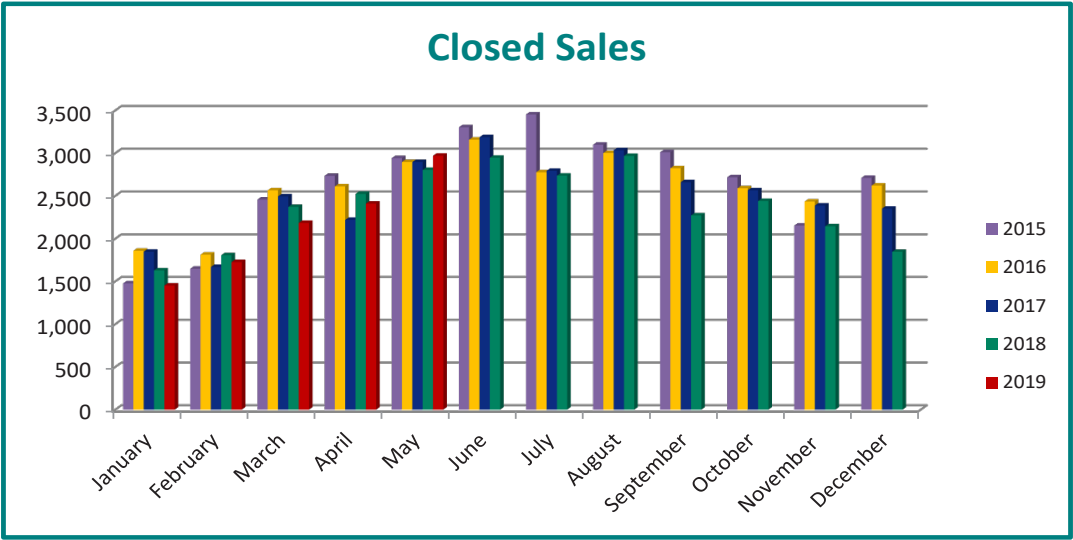
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



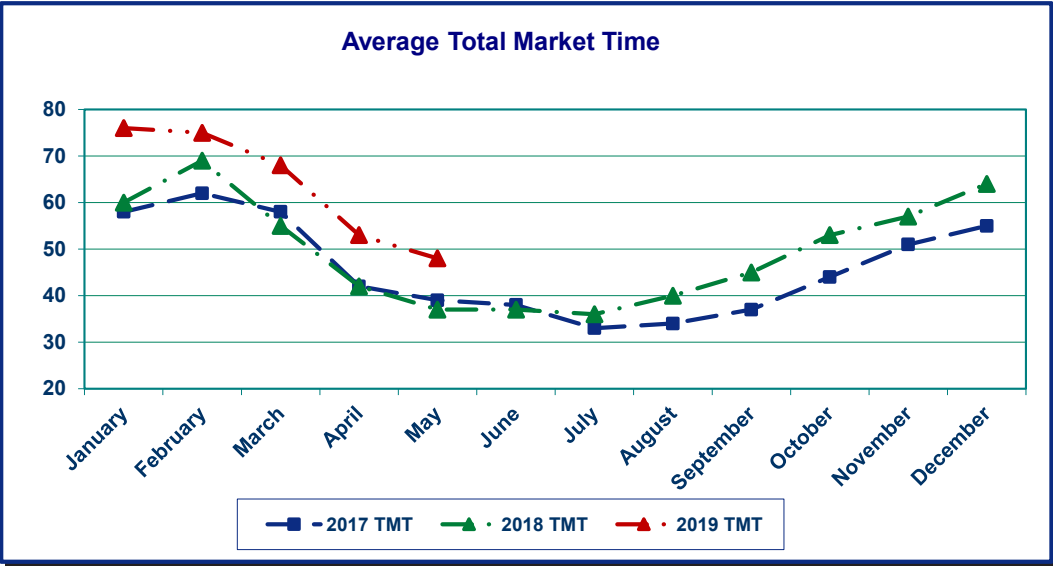
CLOSED SALES

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



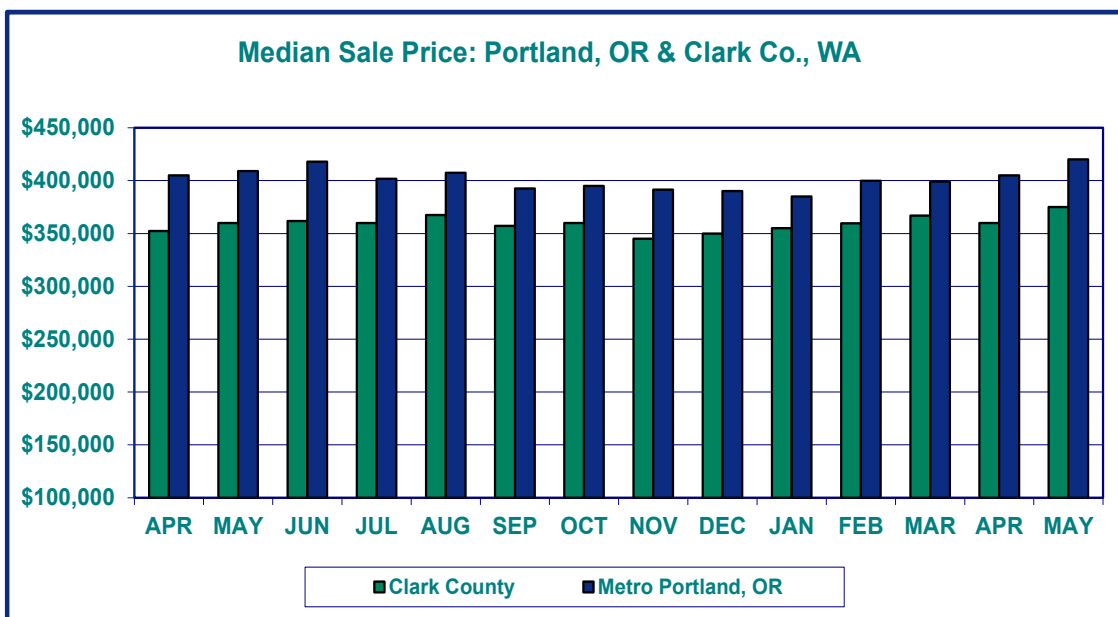
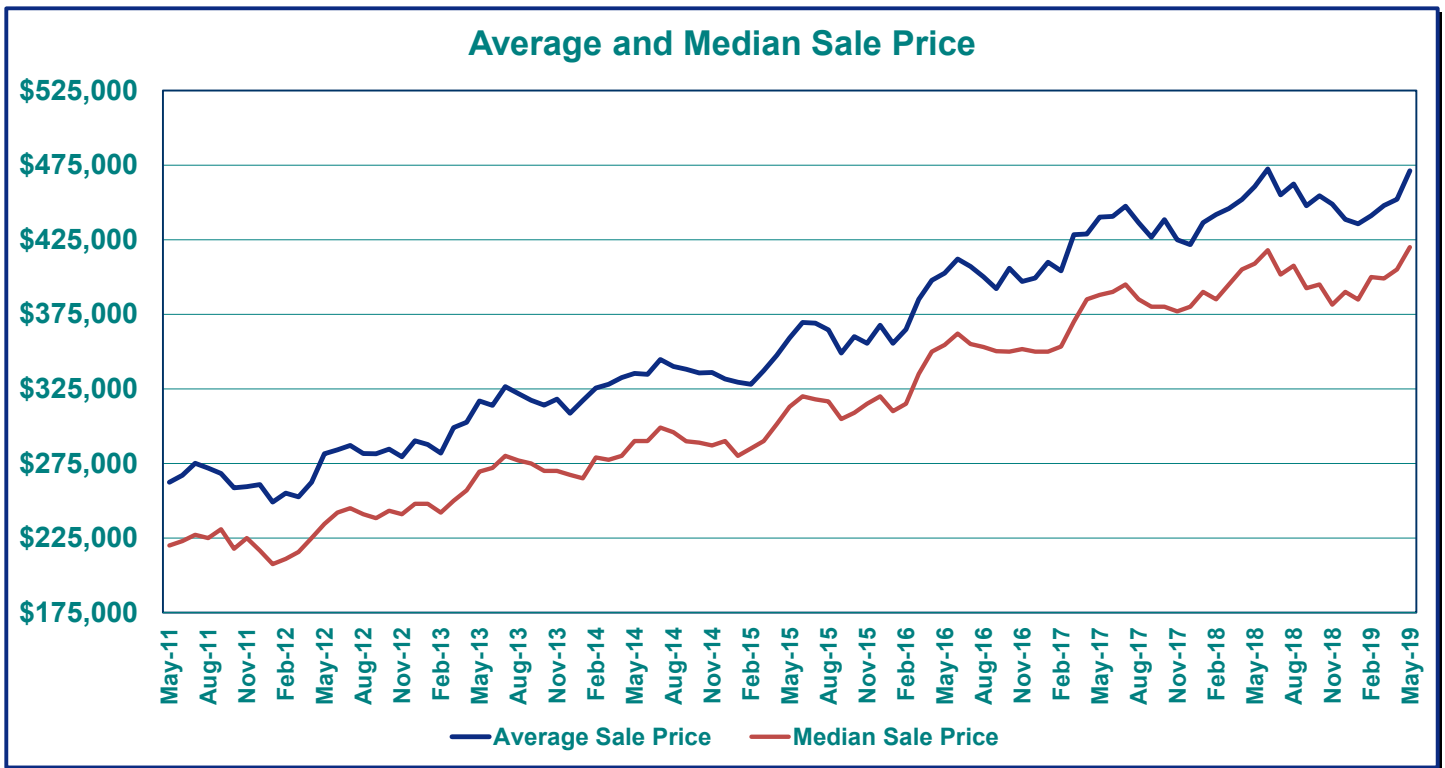
DAYS ON MARKET

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

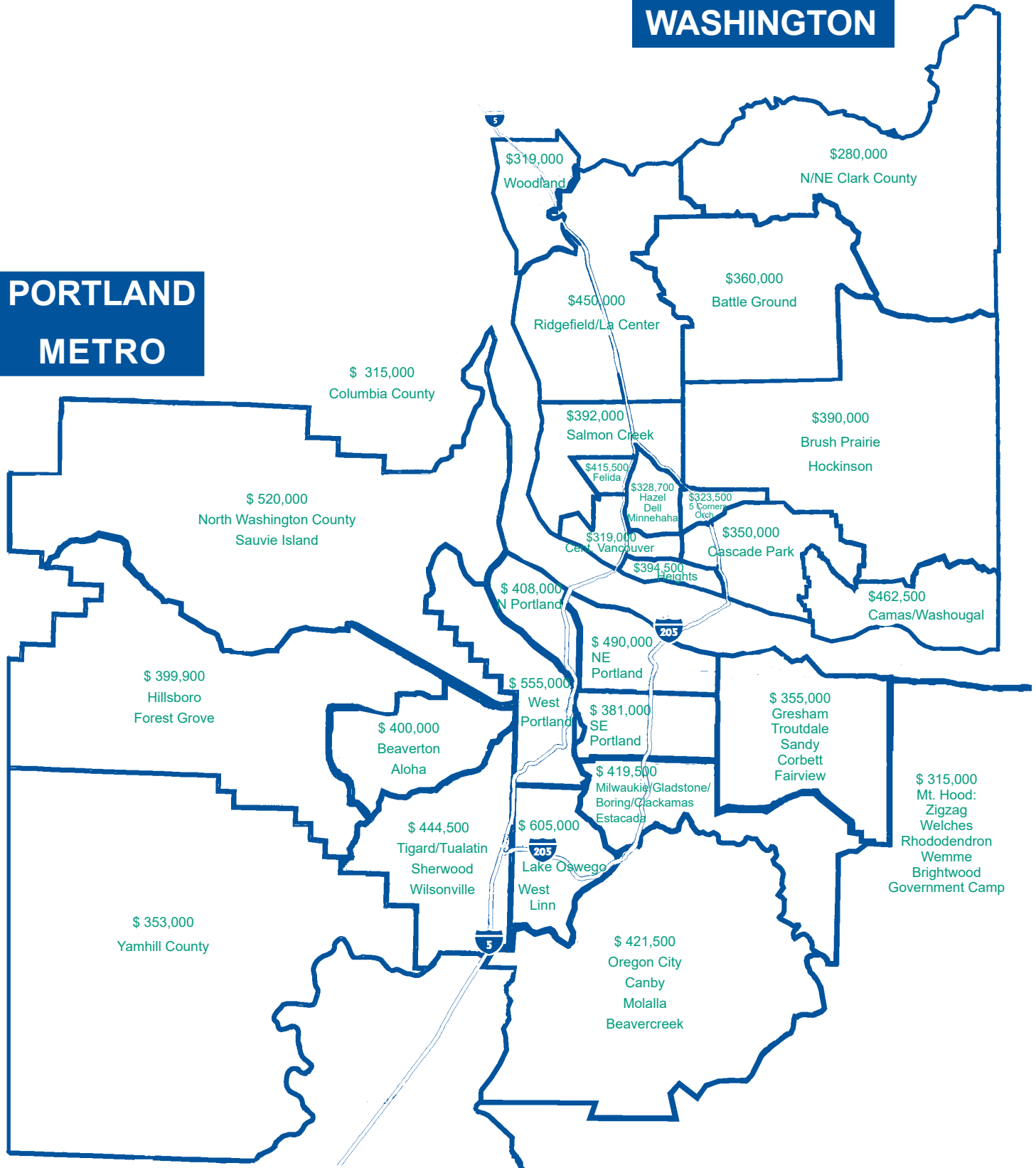
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

May 2019

**SW
WASHINGTON**

**PORTLAND
METRO**

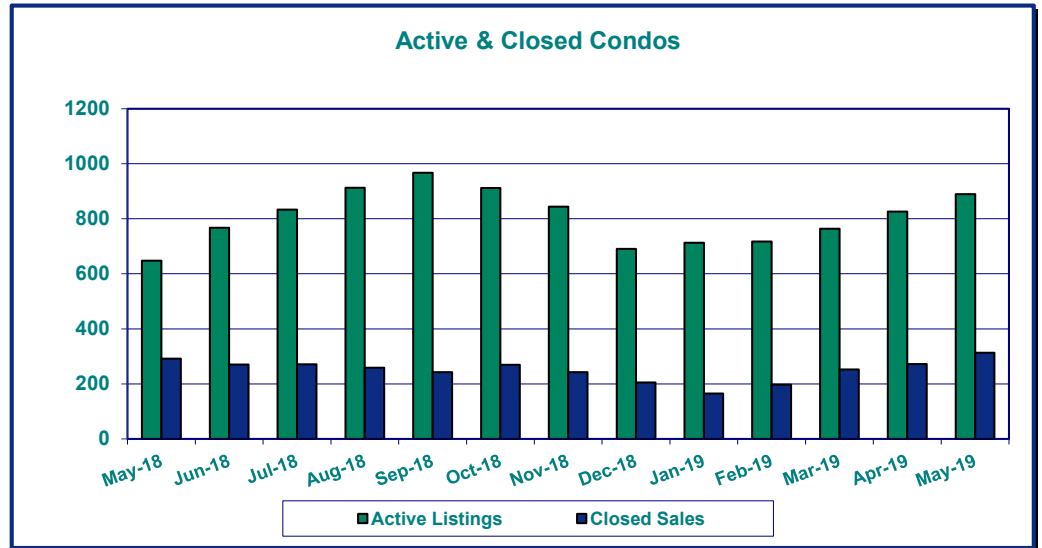


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

This graph shows the number of active and closed condos in the Portland, Oregon, metropolitan area.

Contact RMLS™
8338 NE Alderwood Rd
Suite 230
Portland, OR 97220
(503) 236-7657
communications@rmls.com

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

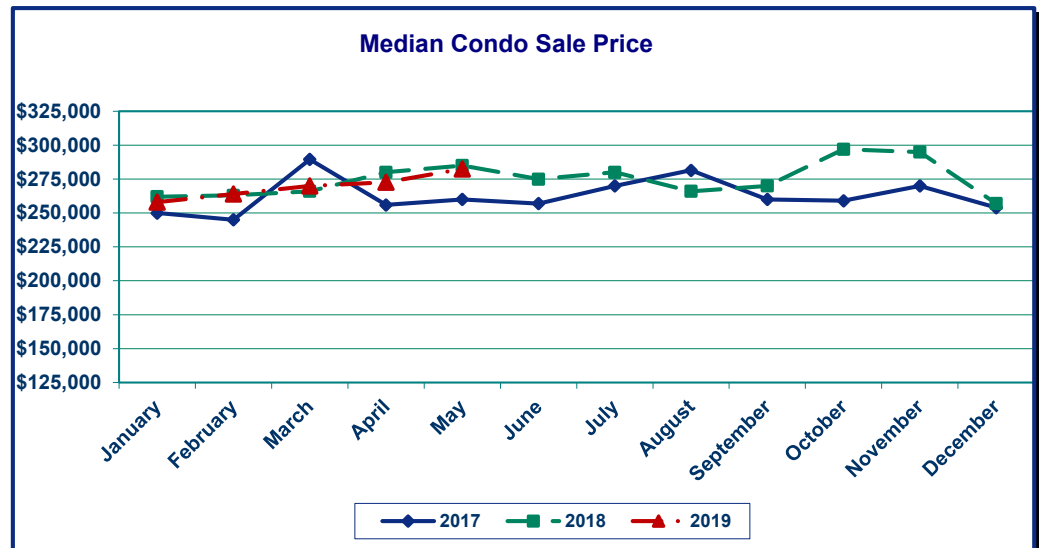


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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