

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

August 2018 Reporting Period

August Residential Highlights

The Portland metro area saw more mixed activity in August, but new listings were up compared with August 2017. At 4,214 new listings outpaced August 2017 (4,048) by 4.1%, despite cooling 2.3% from the 4,312 new listings offered last month in July 2018.

Closed sales (2,967) increased 8.4% from last month in July 2018 (2,736) but ended 2.2% under the 3,034 closings recorded last year in August 2017.

Pending sales, at 2,760, were 10.2% cooler than August 2017 (3,072) and 10.1% cooler than July 2018 (3,071).

Inventory decreased slightly to 2.3 months in August. Total market time increased to 40 days in the same period.

There were 6,929 active residential listings on the market in the Portland metro region this August.

Year to Date Summary

Activity so far in 2018 is mixed compared to 2017. New listings (30,721) are up 2.9%. Closed sales (20,572) are down 2.0% and pending sales (21,836) are down 2.1%.

Average and Median Sale Prices

Comparing 2018 to 2017 through August of each year, the average sale price rose 5.9% from \$429,000 to \$454,500. In the same comparison, the median sale price rose 5.6% from \$379,900 to \$401,000.

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	
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:
+6.3% (\$445,200 v. \$418,800)
Median Sale Price % Change:
+6.8% (\$395,000 v. \$369,900)

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	August	4,214	2,760	2,967	462,400	407,500	40
	July	4,312	3,071	2,736	455,100	401,600	36
	Year-to-date	30,721	21,836	20,572	454,500	401,000	45
2017	August	4,048	3,072	3,034	436,400	385,000	34
	Year-to-date	29,852	22,296	20,990	429,000	379,900	44
Change	August	4.1%	-10.2%	-2.2%	6.0%	5.8%	18.3%
	Prev Mo 2018	-2.3%	-10.1%	8.4%	1.6%	1.5%	11.1%
	Year-to-date	2.9%	-2.1%	-2.0%	5.9%	5.6%	1.7%

AREA REPORT • 8/2018

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	275	165	45	94	-24.8%	105	403,000	41	1,247	870	-5.9%	851	422,800	401,500	4.6%	11	722,900	27	355,600	23	834,800
142	NE Portland	588	375	105	256	-6.2%	278	468,800	36	2,803	1,911	-1.0%	1,830	478,000	425,000	4.1%	21	594,400	39	492,100	77	644,600
143	SE Portland	728	506	189	322	-6.4%	325	427,500	38	3,565	2,538	-4.0%	2,411	420,500	375,000	7.3%	19	680,000	60	258,200	114	613,700
144	Gresham/ Troutdale	470	306	66	175	-23.6%	221	360,000	31	1,982	1,448	1.3%	1,367	353,000	340,000	10.5%	11	714,600	50	244,500	35	399,600
145	Milwaukie/ Clackamas	590	330	69	233	-2.9%	253	444,000	47	2,514	1,799	0.3%	1,716	428,500	405,000	5.2%	11	530,600	59	268,700	15	473,500
146	Oregon City/ Canby	403	233	41	172	-2.8%	177	436,000	35	1,741	1,276	4.8%	1,161	422,800	397,000	7.7%	6	361,300	51	361,000	15	470,600
147	Lake Oswego/ West Linn	510	251	86	150	1.4%	156	745,100	58	1,917	1,222	3.9%	1,159	678,600	594,000	5.1%	2	682,500	23	446,200	6	749,600
148	W Portland	1,069	489	178	243	-5.4%	273	646,200	54	3,573	2,062	-5.0%	1,975	611,300	520,000	3.6%	7	536,100	38	188,000	21	851,700
149	NW Wash Co.	345	228	51	142	-3.4%	144	557,900	37	1,596	1,190	4.5%	1,077	549,800	530,000	4.4%	-	-	26	330,500	2	690,000
150	Beaverton/ Aloha	405	361	60	277	-7.7%	292	406,600	27	2,609	2,033	2.3%	1,861	390,600	376,000	8.0%	8	290,300	8	258,800	15	702,700
151	Tigard/ Wilsonville	540	378	76	254	-13.3%	295	466,100	46	2,770	2,117	-3.7%	2,002	461,900	430,500	8.1%	1	620,000	22	507,500	10	488,100
152	Hillsboro/ Forest Grove	353	249	35	195	-13.3%	175	386,900	35	1,897	1,470	-12.6%	1,380	396,900	373,500	7.5%	16	333,300	44	247,600	27	427,300
153	Mt. Hood	83	34	5	30	36.4%	18	332,300	38	214	144	14.3%	126	323,100	314,500	9.6%	1	360,000	29	135,000	1	536,500
155	Columbia Co.	196	105	22	86	-22.5%	90	305,800	48	834	644	-0.5%	609	306,400	297,000	11.8%	6	218,300	53	206,600	6	245,900
156	Yamhill Co.	374	204	46	131	-27.6%	165	369,500	31	1,459	1,112	-9.4%	1,047	364,000	326,900	9.1%	9	346,600	68	440,000	17	291,200

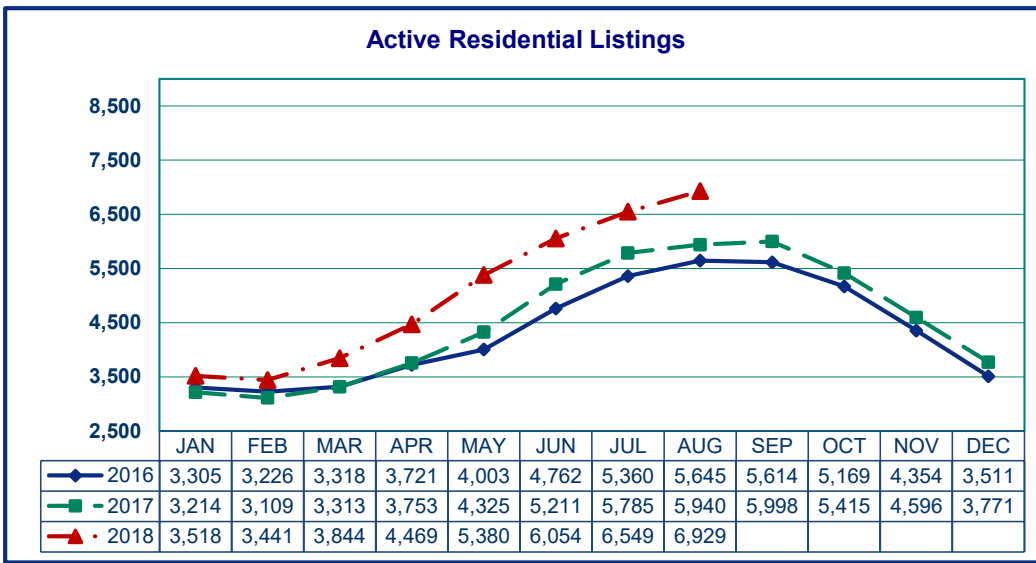
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares August 2018 with August 2017. The Year-To-Date section compares 2018 year-to-date statistics through August with 2017 year-to-date statistics through August.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/17-8/31/18) with 12 months before (9/1/16-8/31/17).

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.

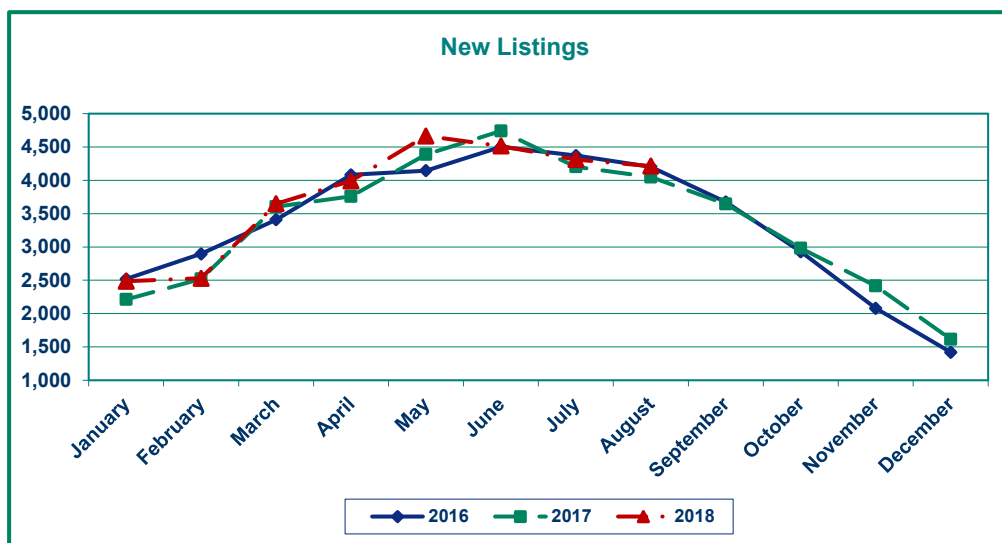
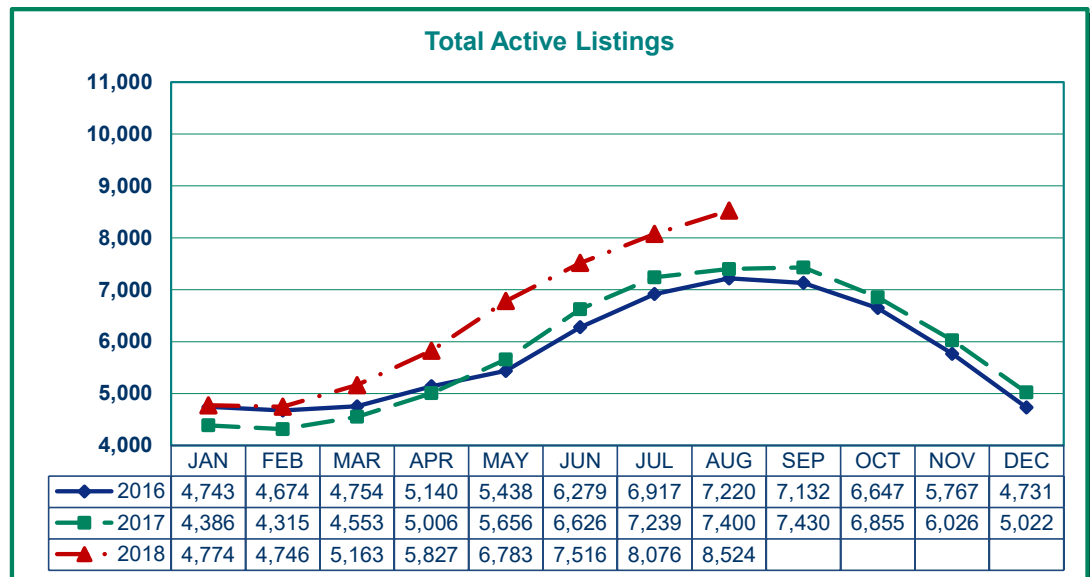
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



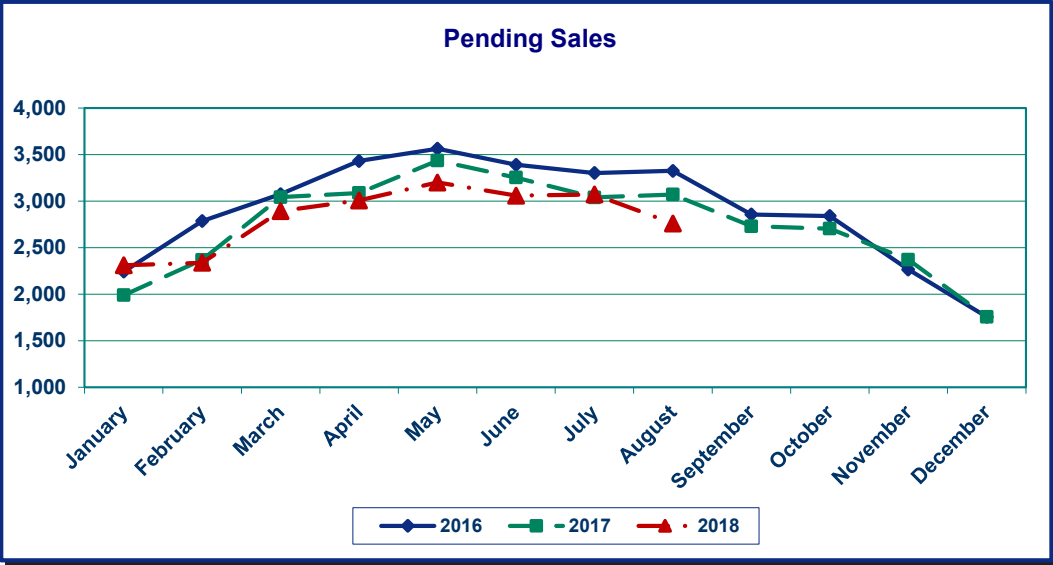
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

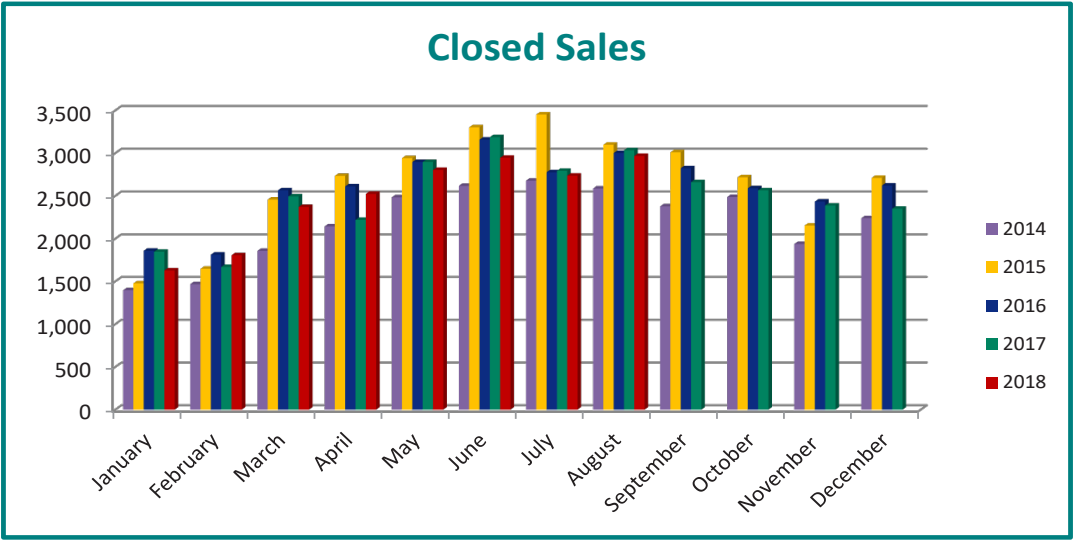
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



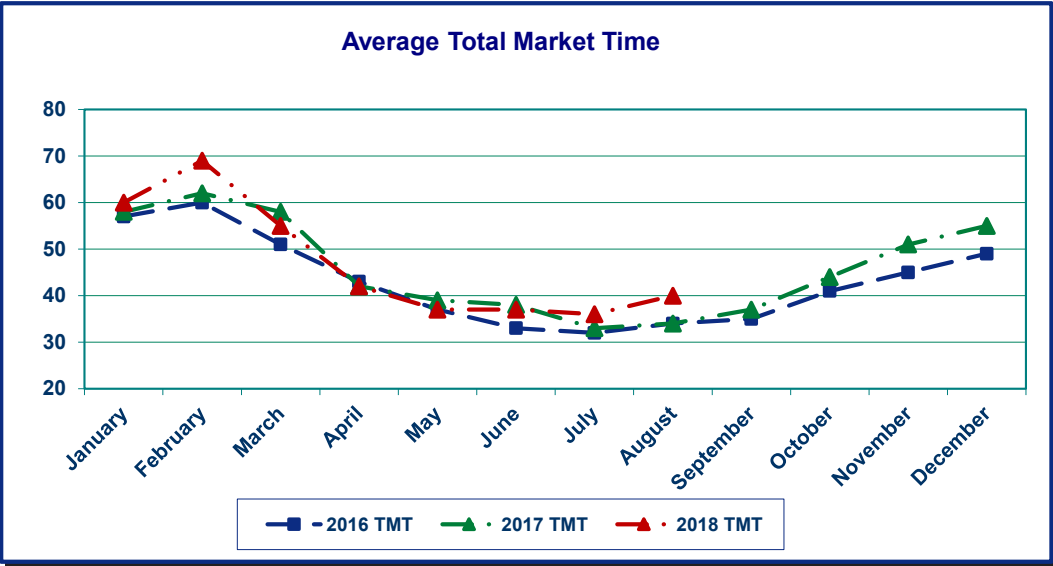
CLOSED SALES

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



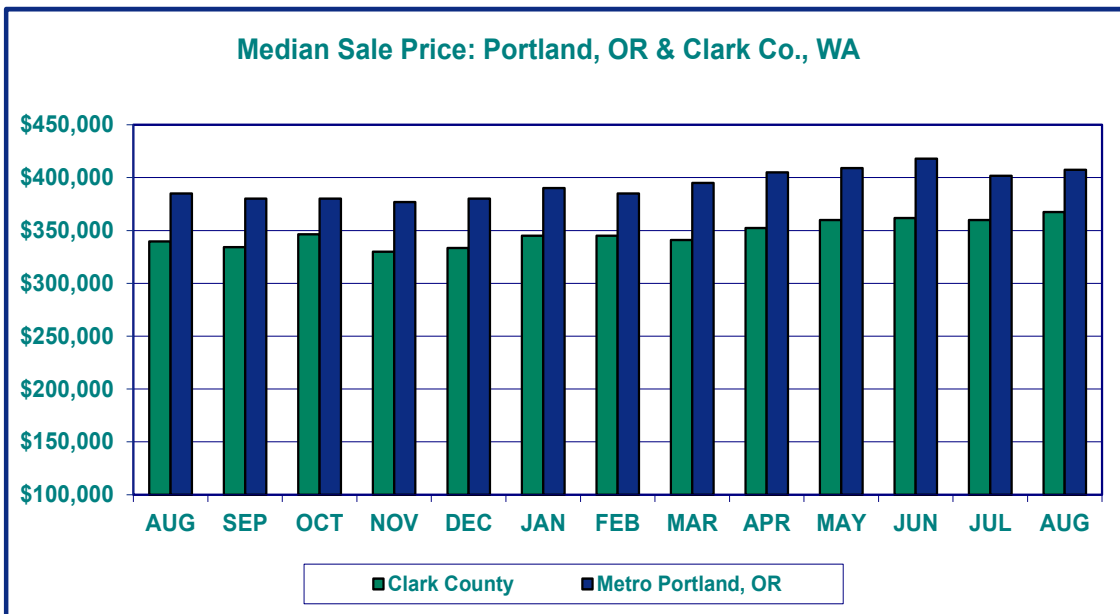
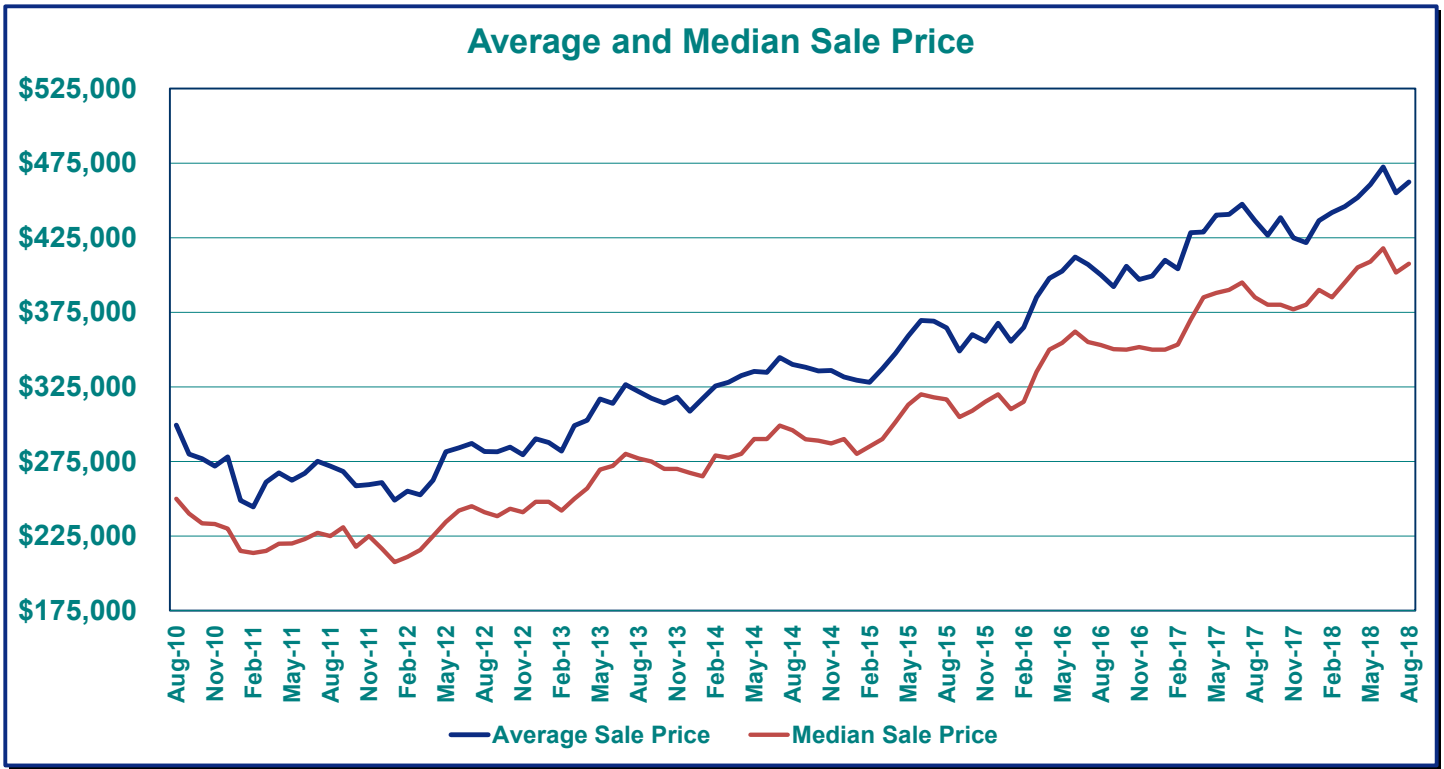
DAYS ON MARKET

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

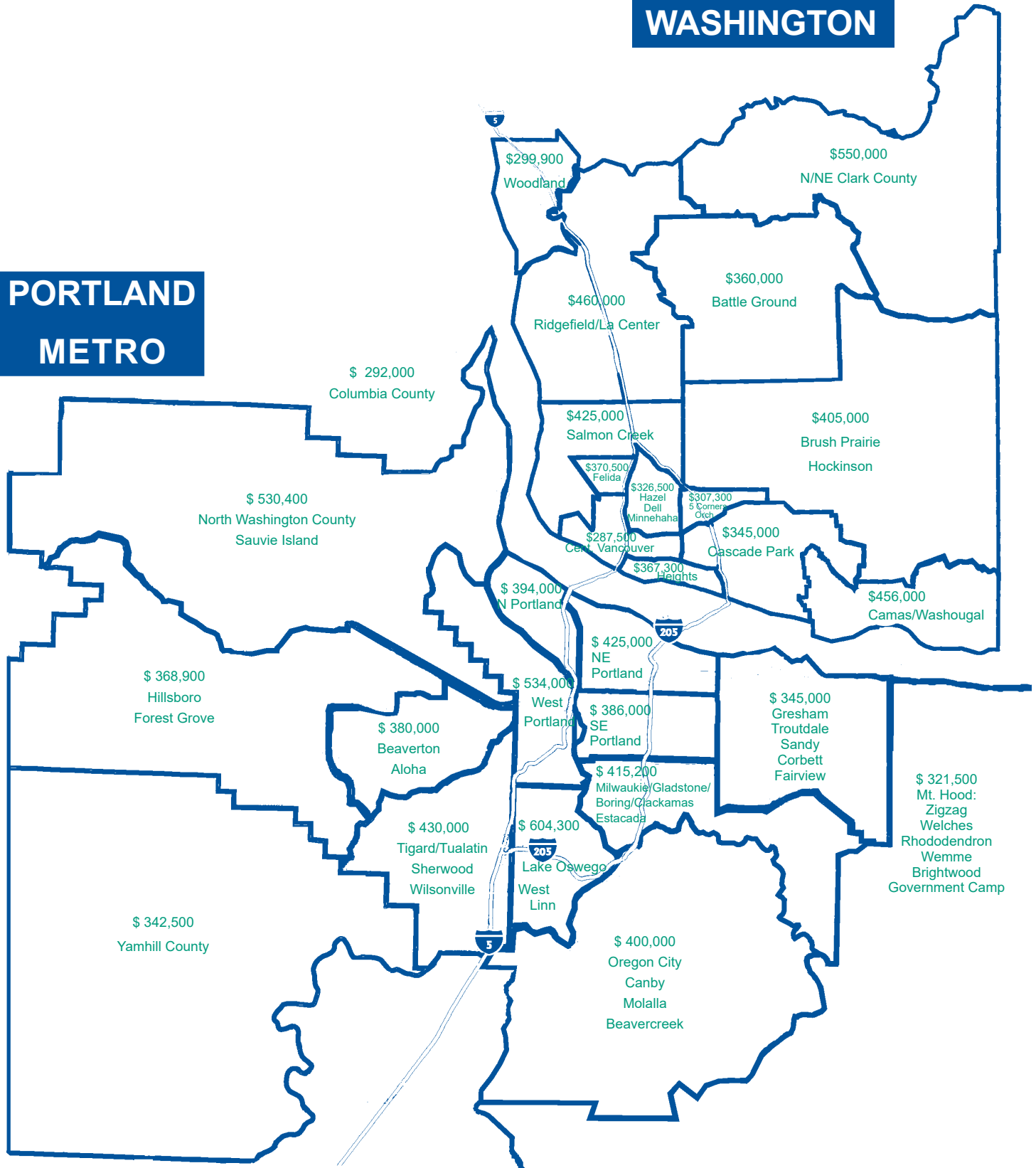
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

August 2018

**SW
WASHINGTON**

**PORTLAND
METRO**

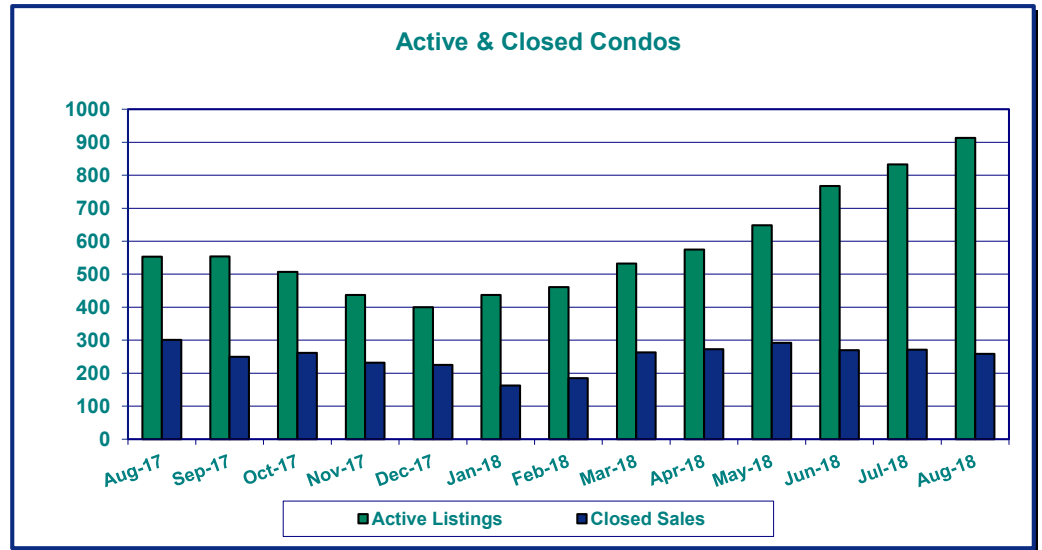


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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

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™.

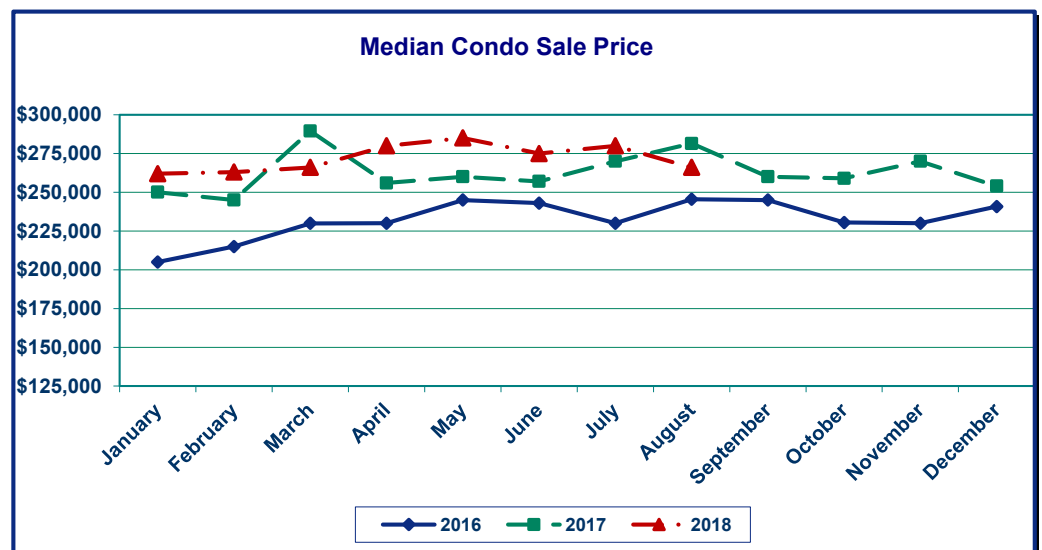


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

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



E-mail subscriptions are available for \$45 per year by contacting RMLS™. Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS™.



Lori Palermo, Chairwoman of the Board
Kurt von Wasmuth, President/CEO
Tyler Chaudhary, Editor