

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

May 2018 Reporting Period

May Residential Highlights

New listings made some gains this May in the Portland metro area. At 4,665, new listings outpaced May 2017 (4,388) by 6.3% and rose 16.9% from last month in April 2018 (3,990). This was the strongest May for new listings since 2008, when 5,182 were offered in the month.

Closed sales (2,803) fell 3.2% short of the 2,896 closings recorded last year in May 2017 but showed a 11.1% increase from last month in April 2018 (2,523).

Pending sales (3,201) fared similarly, decreasing 6.8% from May 2017 (3,435) but rising 6.4% from April 2018 (3,008).

Inventory in the Portland metro area rose to 1.9 months in May. During the same time, total market time decreased by five days to end at 37 days.

Year to Date Summary

Activity so far in 2018 is a little mixed compared to 2017. New listings (17,506) are up 4.9%. Closed sales (11,492) are down 0.2%, and pending sales (13,360) are down 0.8%.

Average and Median Sale Prices

Comparing 2018 to 2017 through May of each year, the average sale price rose 5.9% from \$423,800 to \$448,600. In the same comparison, the median sale price rose 8.0% from \$370,000 to \$399,500.

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	
July	1.9	2.1	
August	1.9	2.0	
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:
+7.1% (\$438,900 v. \$409,800)
Median Sale Price % Change:
+8.3% (\$389,900 v. \$360,000)

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
2018	May	4,665	3,201	2,803	460,700	409,000	37
	April	3,990	3,008	2,523	452,000	405,000	42
	Year-to-date	17,506	13,360	11,492	448,600	399,500	51
2017	May	4,388	3,435	2,896	440,200	388,000	39
	Year-to-date	16,696	13,469	11,510	423,800	370,000	50
Change	May	6.3%	-6.8%	-3.2%	4.7%	5.4%	-4.0%
	Prev Mo 2018	16.9%	6.4%	11.1%	1.9%	1.0%	-11.9%
	Year-to-date	4.9%	-0.8%	-0.2%	5.9%	8.0%	0.6%

AREA REPORT • 5/2018

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	214	190	37	131	-10.3%	114	418,700	26	740	562	-2.4%	499	426,700	405,000	5.7%	7	488,800	11	281,500	11	1,128,700
142	NE Portland	455	448	68	313	5.0%	249	504,700	34	1,574	1,167	1.7%	1,003	478,700	425,000	7.0%	13	478,700	27	503,600	54	652,600
143	SE Portland	606	564	122	359	-7.9%	361	404,900	34	2,013	1,545	-3.4%	1,404	411,400	363,000	7.3%	12	427,700	35	265,700	53	667,000
144	Gresham/ Troutdale	315	293	40	194	-8.1%	183	346,000	26	1,081	876	7.9%	766	349,300	336,700	10.9%	7	588,800	28	264,700	22	364,800
145	Milwaukie/ Clackamas	460	399	67	253	-17.9%	262	427,900	41	1,440	1,095	0.8%	982	423,700	400,000	8.3%	7	580,100	37	283,700	10	412,500
146	Oregon City/ Canby	288	282	42	207	10.1%	156	435,800	56	964	754	6.5%	623	411,800	385,000	7.4%	5	336,600	37	373,500	8	473,300
147	Lake Oswego/ West Linn	422	306	59	191	6.1%	175	718,200	63	1,110	764	9.0%	652	659,500	580,000	7.5%	1	615,000	11	418,000	4	746,300
148	W Portland	901	543	127	312	-5.2%	267	603,300	51	2,059	1,268	-10.6%	1,077	602,800	510,000	1.2%	4	492,500	16	149,300	10	849,200
149	NW Wash Co.	227	204	22	169	-1.2%	150	564,500	36	894	748	10.0%	641	543,100	516,600	5.0%	-	-	16	365,200	1	720,000
150	Beaverton/ Aloha	271	377	35	302	-8.8%	235	388,700	18	1,448	1,221	2.5%	1,009	384,900	375,000	8.9%	5	224,400	3	150,000	6	1,038,600
151	Tigard/ Wilsonville	445	430	46	306	-14.3%	237	471,700	34	1,639	1,300	-3.0%	1,070	461,000	430,000	8.8%	1	620,000	18	520,400	7	504,400
152	Hillsboro/ Forest Grove	256	280	32	213	-19.9%	199	397,400	26	1,098	908	-12.6%	763	393,100	368,500	8.4%	11	368,500	32	255,300	18	401,600
153	Mt. Hood	59	33	7	18	28.6%	19	339,300	69	113	81	17.4%	71	326,500	317,000	10.4%	-	-	17	131,000	1	536,500
155	Columbia Co.	160	103	25	88	-4.3%	79	309,100	35	503	406	10.3%	360	304,000	299,900	13.0%	4	158,800	34	226,900	4	245,800
156	Yamhill Co.	301	213	30	145	-5.8%	117	374,700	49	830	665	-9.3%	572	355,100	320,000	9.5%	5	337,300	43	302,500	13	274,100

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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/17-5/31/18) with 12 months before (6/1/16-5/31/17).

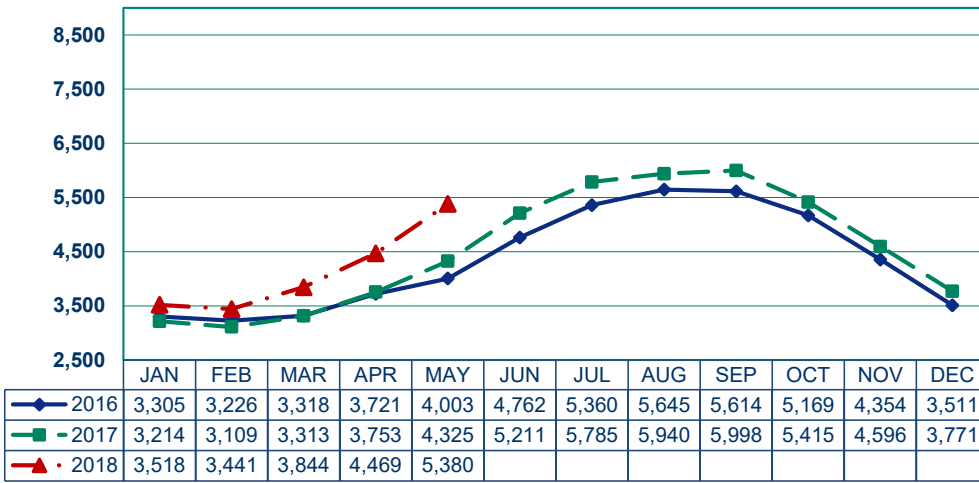
³ Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

Active Residential Listings

ACTIVE RESIDENTIAL LISTINGS

PORTLAND, OR

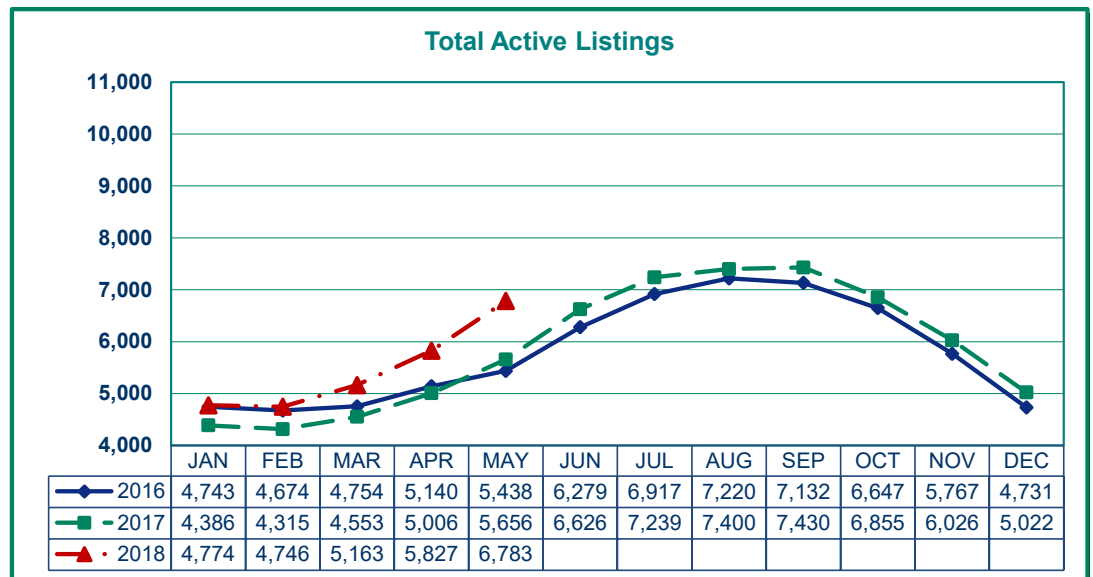
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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.

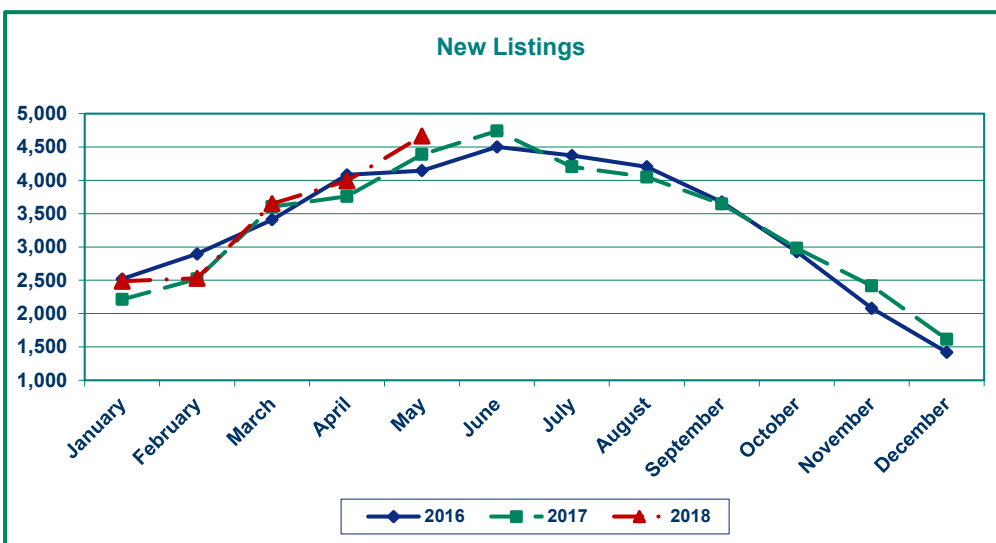


New Listings

NEW LISTINGS

PORTLAND, OR

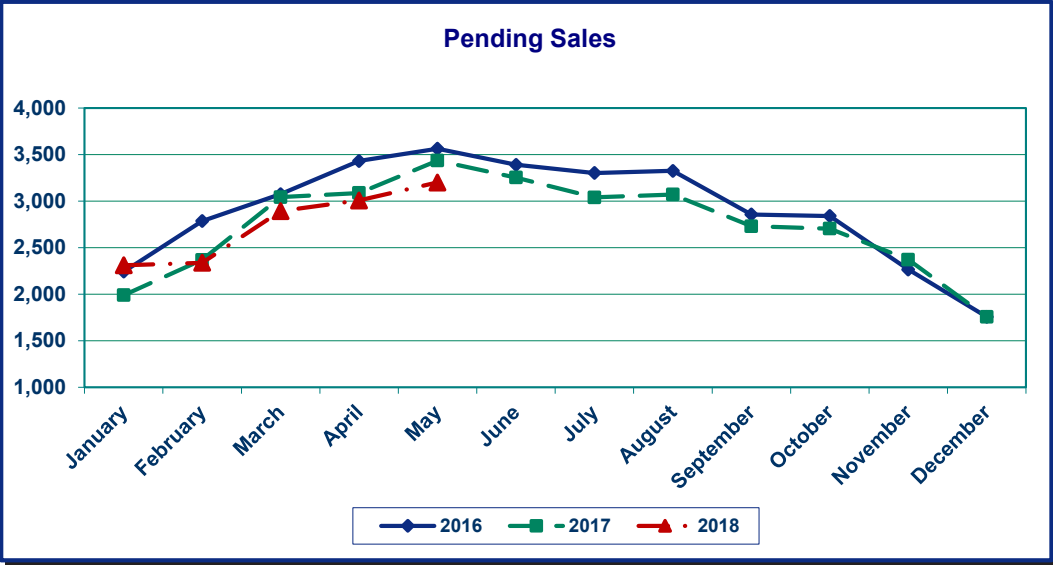
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

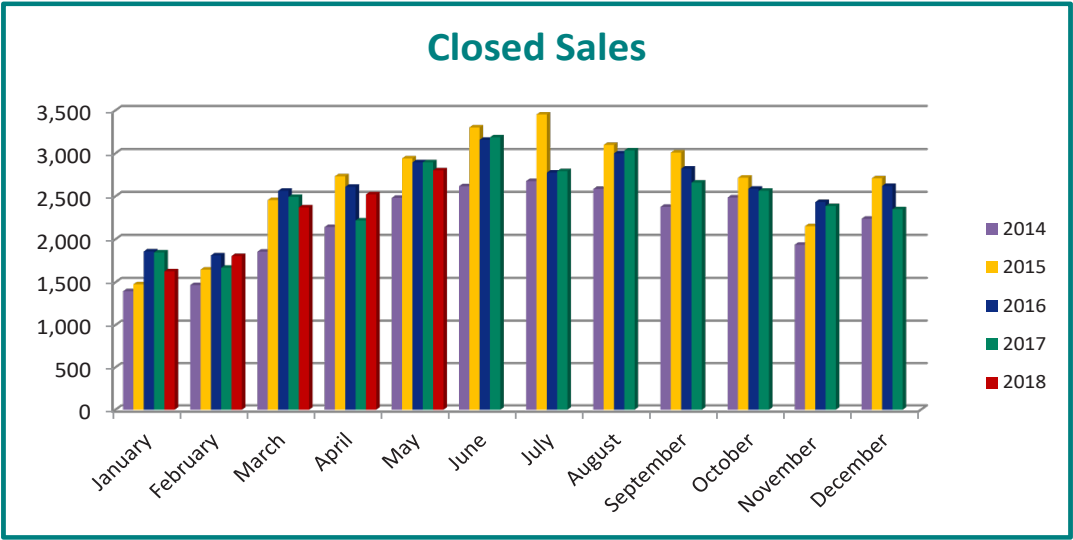
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



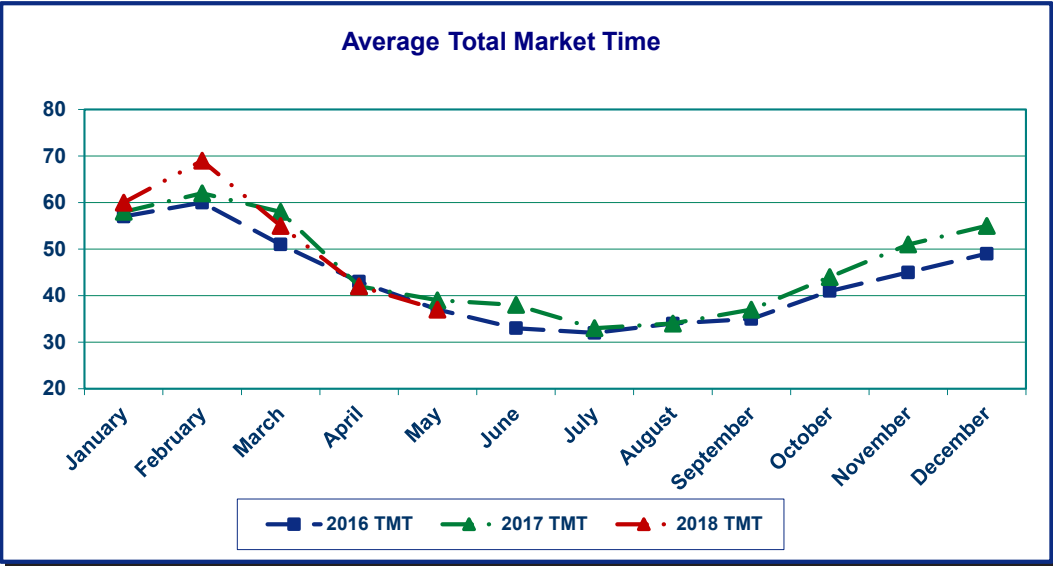
CLOSED SALES

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



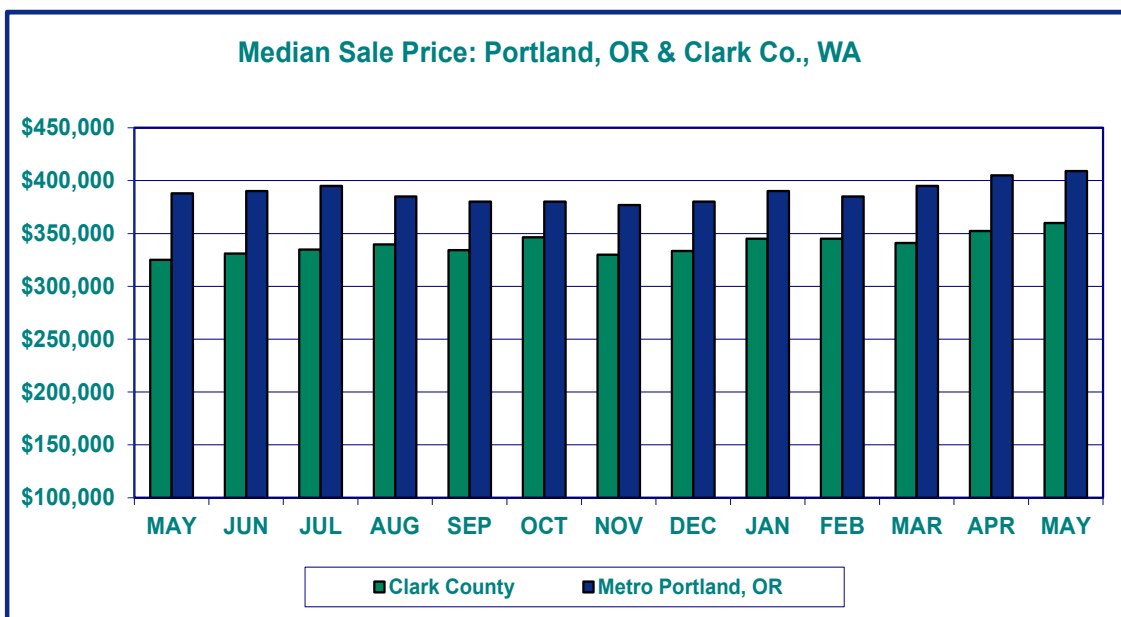
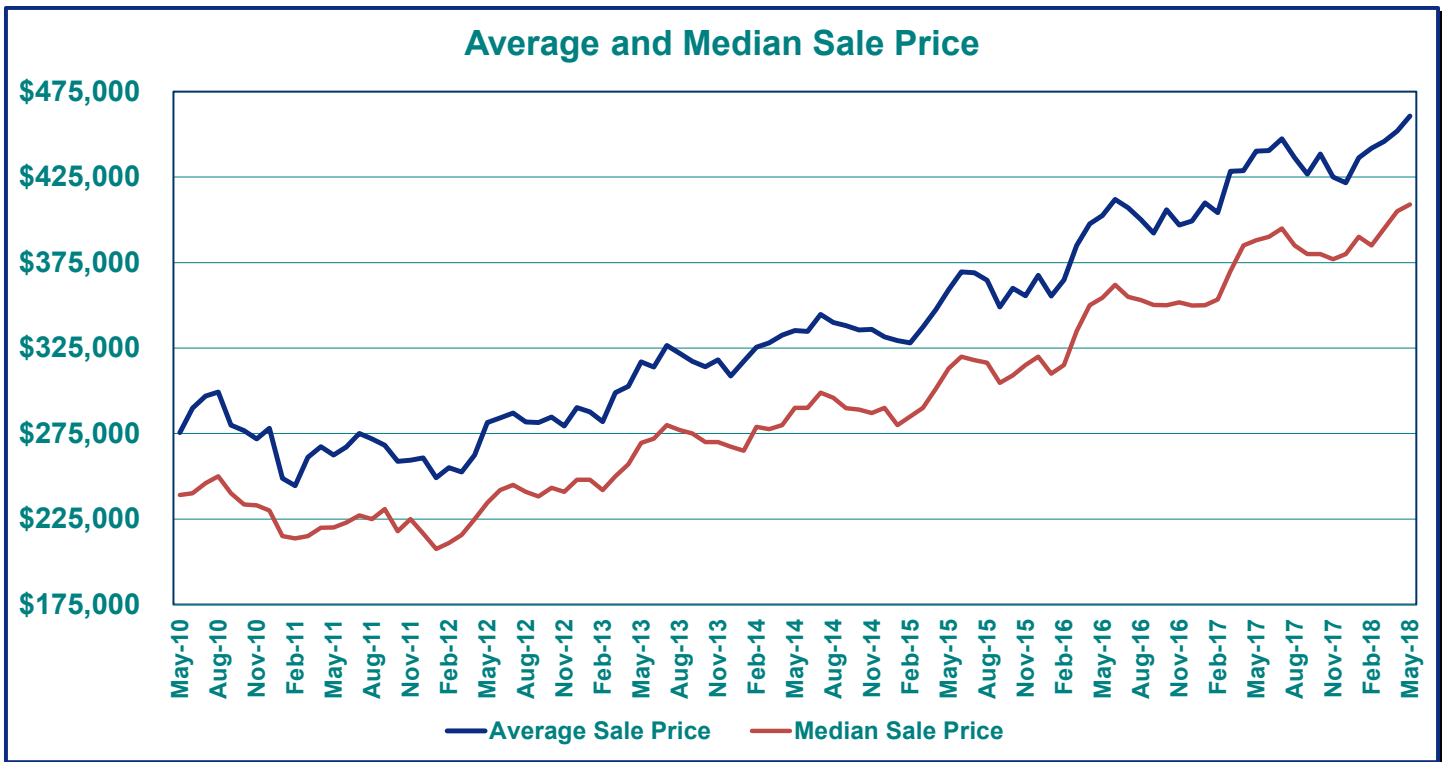
DAYS ON MARKET

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

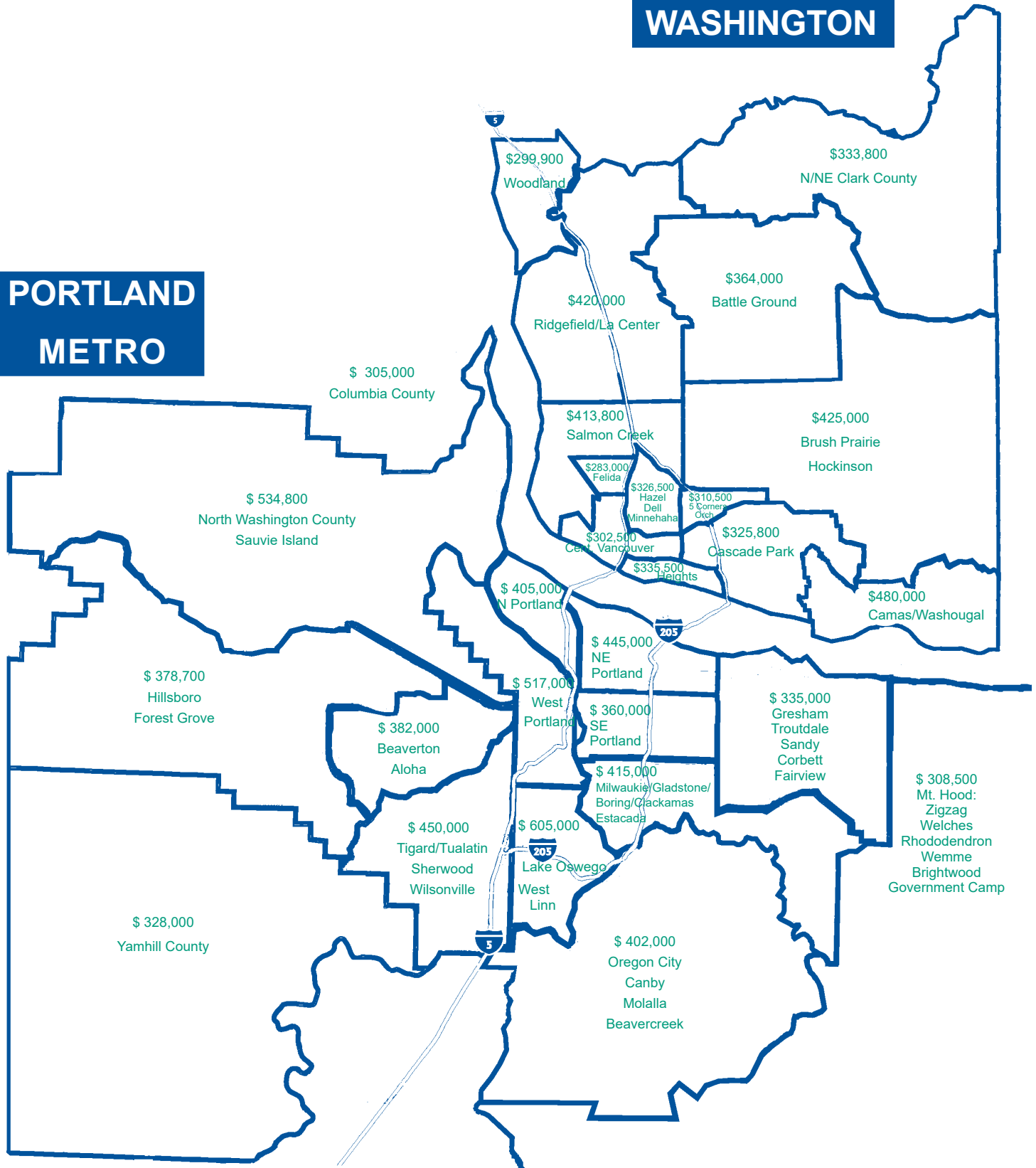
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

May 2018

SW
WASHINGTON

PORTLAND
METRO

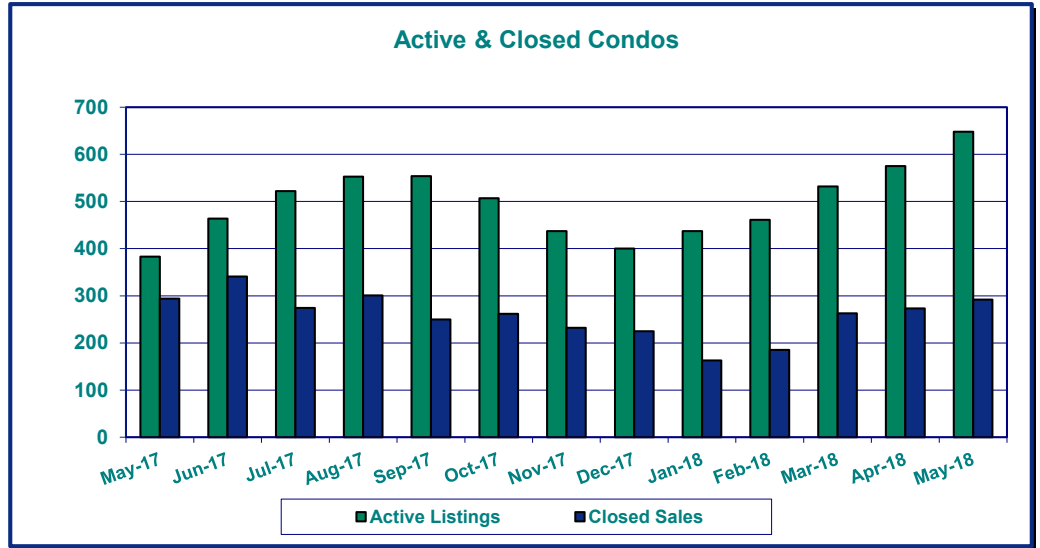


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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™.

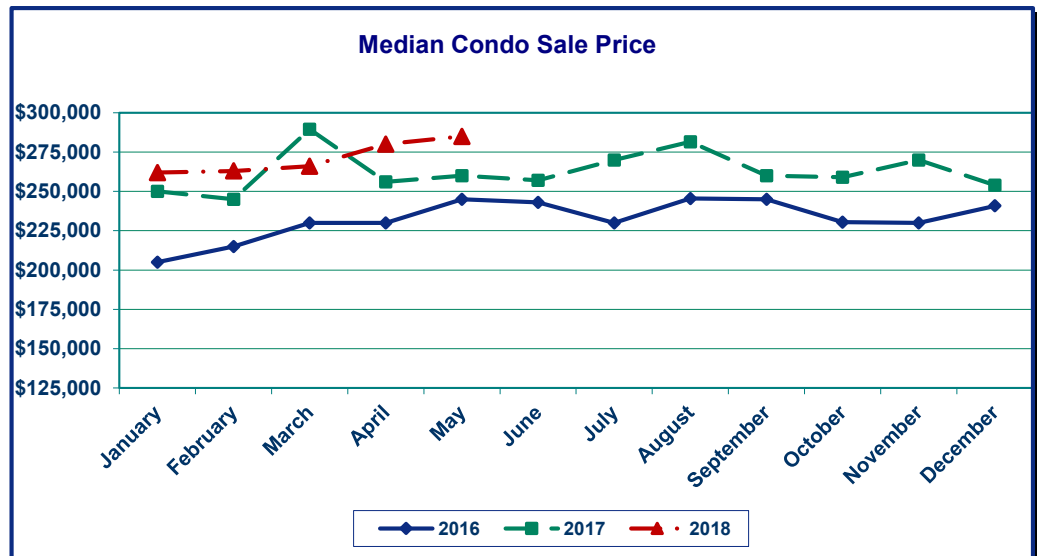


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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