

# MARKET ACTION

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

Residential Review: Metro Portland, Oregon

November 2018 Reporting Period

## November Residential Highlights Year to Date Summary

Portland saw some cooler activity this November. New listings, at 2,310, fell 4.4% short of the 2,416 new listings offered last year in November 2017 and 25.5% short of the 3,100 new listings offered last month in October 2018.

Closed sales (2,144) fared similarly, cooling 10.2% from November 2017 (2,387) and 12.1% from October 2018 (2,440).

Pending sales (1,904) ended 19.7% under the 2,371 offers accepted last year in November 2017 and 23.3% under the 2,484 offers accepted last month in October 2018. The last November with fewer pending listings was in 2013, when 1,827 offers were accepted.

Total market time rose to 57 days in November, with inventory increasing slightly to 2.8 months.

Activity so far in 2018 is mixed compared to 2017. New listings (39,974) are up 2.2%. Pending sales (28,290) and closed sales (27,786) are down 4.5% for the year so far.

### Average and Median Sale Prices

Comparing 2018 to 2017 through November of each year, the average sale price rose 5.6% from \$429,000 to \$453,100. 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	2.7
November	1.8	1.9	2.8
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:**  
+5.6% (\$450,400 v. \$426,500)  
**Median Sale Price % Change:**  
+6.6% (\$399,900 v. \$375,000)

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	November	2,310	1,904	2,144	448,900	391,400	57
	October	3,100	2,484	2,440	454,400	395,000	53
	Year-to-date	39,974	28,290	27,786	453,100	400,000	47
2017	November	2,416	2,371	2,387	425,000	377,000	51
	Year-to-date	39,103	29,628	29,098	429,000	379,900	44
Change	November	-4.4%	-19.7%	-10.2%	5.6%	3.8%	13.5%
	Prev Mo 2018	-25.5%	-23.3%	-12.1%	-1.2%	-0.9%	7.5%
	Year-to-date	2.2%	-4.5%	-4.5%	5.6%	5.3%	5.7%

# AREA REPORT • 11/2018

## 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 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2018 v. 2017 <sup>1</sup>	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change <sup>2</sup>	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
141	N Portland	252	119	69	95	-17.4%	92	412,500	62	1,731	1,173	-7.3%	1,143	421,900	400,000	4.6%	15	721,500	37	352,900	31	793,500
142	NE Portland	551	229	115	159	-27.4%	193	453,100	42	3,746	2,479	-4.5%	2,456	470,600	416,200	3.7%	29	637,600	48	472,300	99	670,800
143	SE Portland	627	281	125	246	-15.5%	254	425,200	58	4,716	3,330	-5.8%	3,259	418,500	375,000	5.3%	26	670,800	77	251,000	145	626,300
144	Gresham/ Troutdale	388	152	76	131	-17.6%	169	361,600	58	2,601	1,910	-2.9%	1,867	354,600	340,000	8.1%	13	638,500	59	244,700	47	461,600
145	Milwaukie/ Clackamas	492	221	104	166	-21.3%	176	443,400	62	3,295	2,344	-2.6%	2,307	429,000	400,000	5.1%	16	496,200	69	263,900	24	452,100
146	Oregon City/ Canby	369	132	51	107	-4.5%	118	427,200	66	2,252	1,644	4.2%	1,561	420,200	393,000	6.9%	8	441,000	64	341,000	20	480,800
147	Lake Oswego/ West Linn	390	115	71	91	-18.0%	75	728,500	76	2,377	1,515	-0.2%	1,506	679,200	581,000	1.4%	2	682,500	33	455,500	6	749,600
148	W Portland	887	235	154	191	-6.4%	217	601,000	78	4,707	2,728	-4.3%	2,665	614,600	520,000	4.3%	12	674,000	51	232,800	27	864,800
149	NW Wash Co.	292	108	55	76	-33.3%	121	511,700	51	2,030	1,484	-2.0%	1,471	542,300	525,000	2.9%	1	2,200,000	35	307,900	2	690,000
150	Beaverton/ Aloha	319	170	56	183	-21.5%	193	397,200	43	3,314	2,611	-3.2%	2,542	392,200	378,200	8.0%	9	265,200	12	238,500	20	641,500
151	Tigard/ Wilsonville	427	166	70	167	-29.2%	196	482,000	47	3,511	2,708	-6.3%	2,685	462,700	433,000	6.6%	3	465,700	27	465,600	12	475,100
152	Hillsboro/ Forest Grove	262	149	34	137	-16.0%	151	381,300	45	2,384	1,922	-11.6%	1,887	395,700	372,000	6.3%	20	381,800	61	290,200	35	454,100
153	Mt. Hood	53	24	19	12	-36.8%	10	326,600	144	283	189	2.2%	186	320,000	311,400	3.3%	1	360,000	36	132,200	3	428,200
155	Columbia Co.	198	73	22	56	-20.0%	55	292,700	66	1,096	813	-7.4%	815	305,900	297,000	8.5%	8	285,600	77	177,500	12	326,500
156	Yamhill Co.	390	136	29	87	-23.7%	124	358,700	65	1,931	1,440	-8.4%	1,436	367,700	329,000	10.0%	13	379,800	88	388,400	27	324,000

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

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/17-11/30/18) with 12 months before (12/1/16-11/30/17).

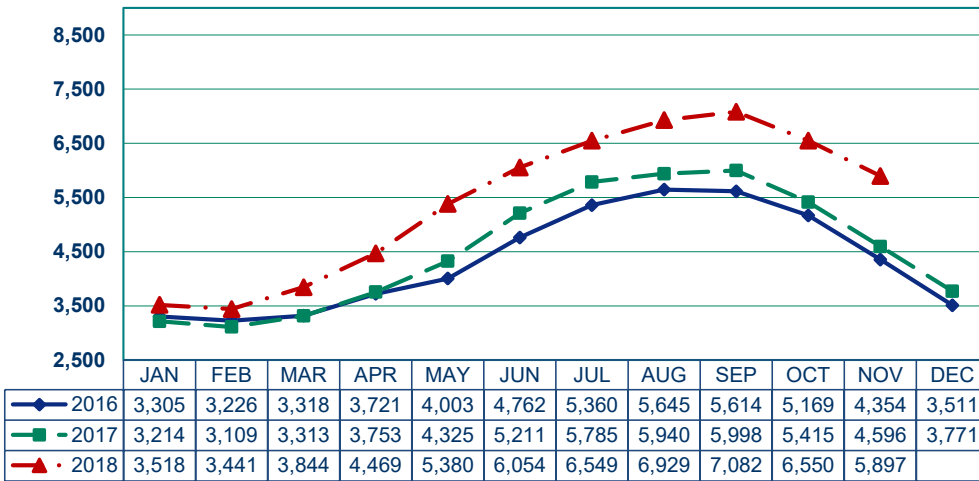
<sup>3</sup> Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

### Active Residential Listings

## ACTIVE RESIDENTIAL LISTINGS

### PORTLAND, OR

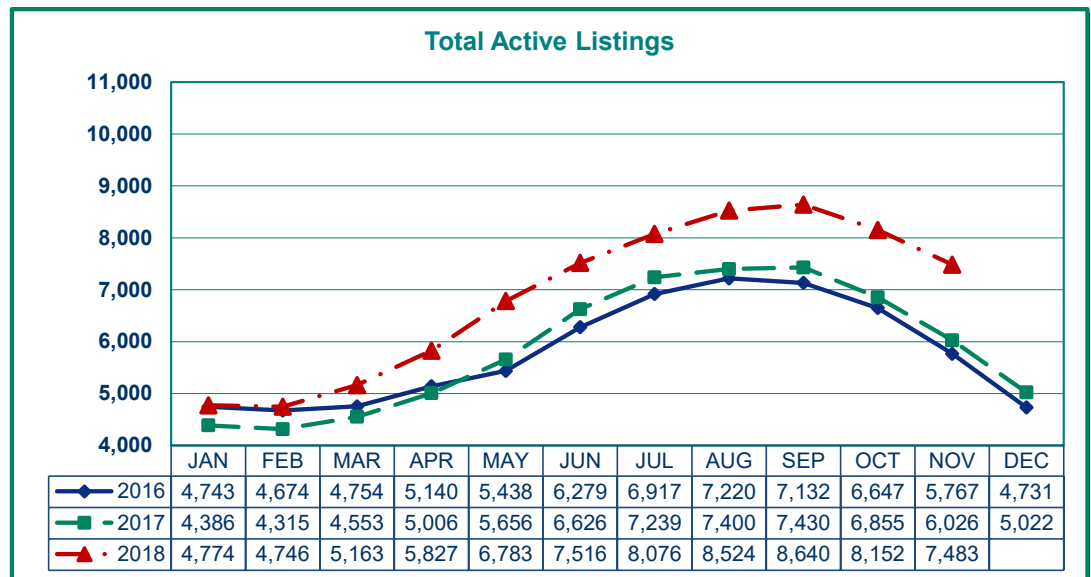
*This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



### 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.*

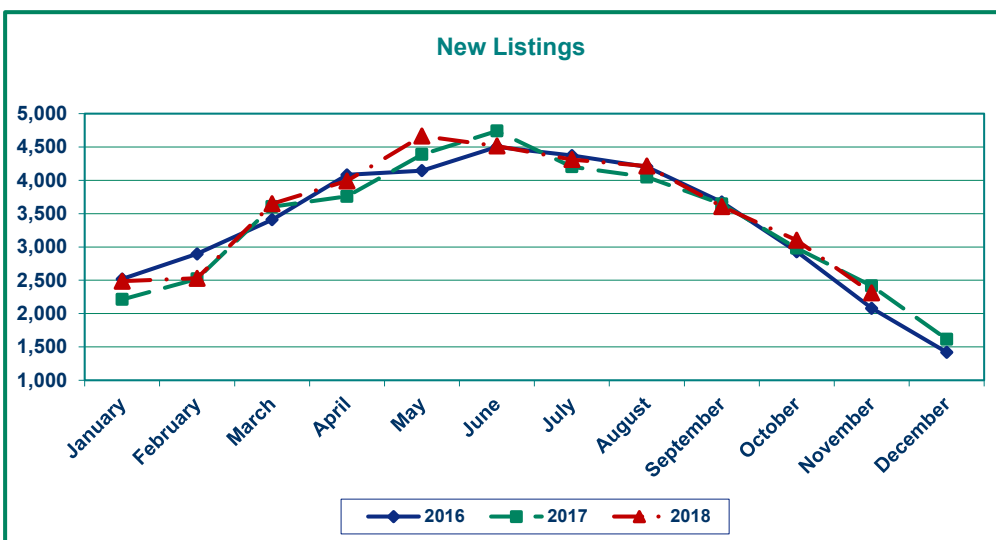


### New Listings

## NEW LISTINGS

### PORTLAND, OR

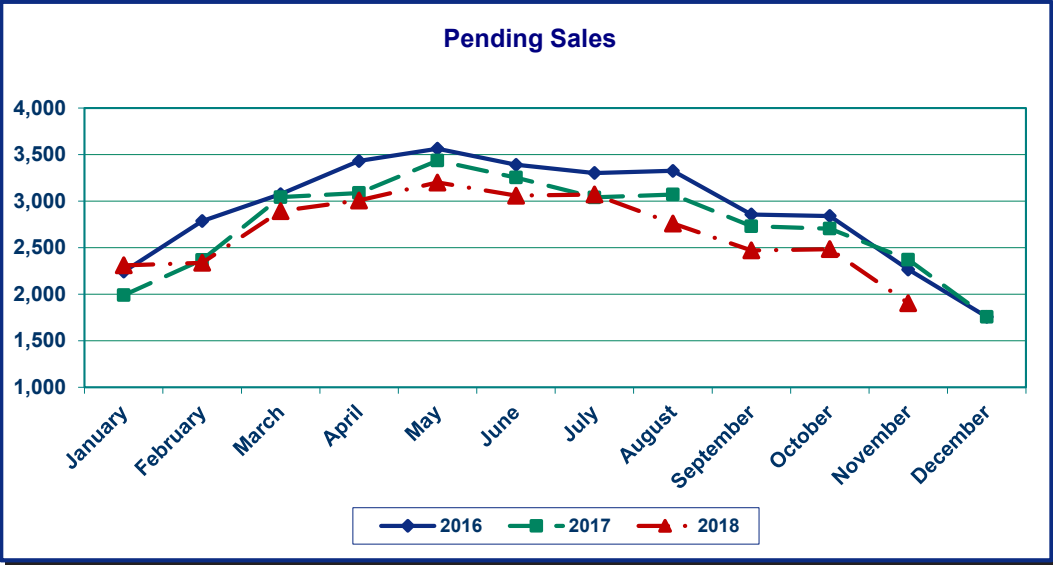
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



### PENDING LISTINGS

#### PORTLAND, OR

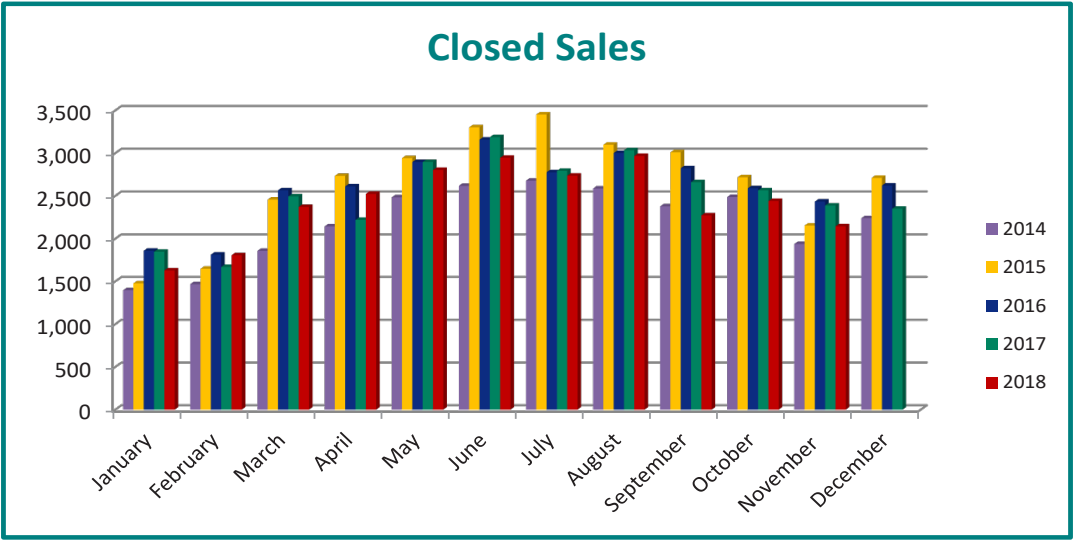
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



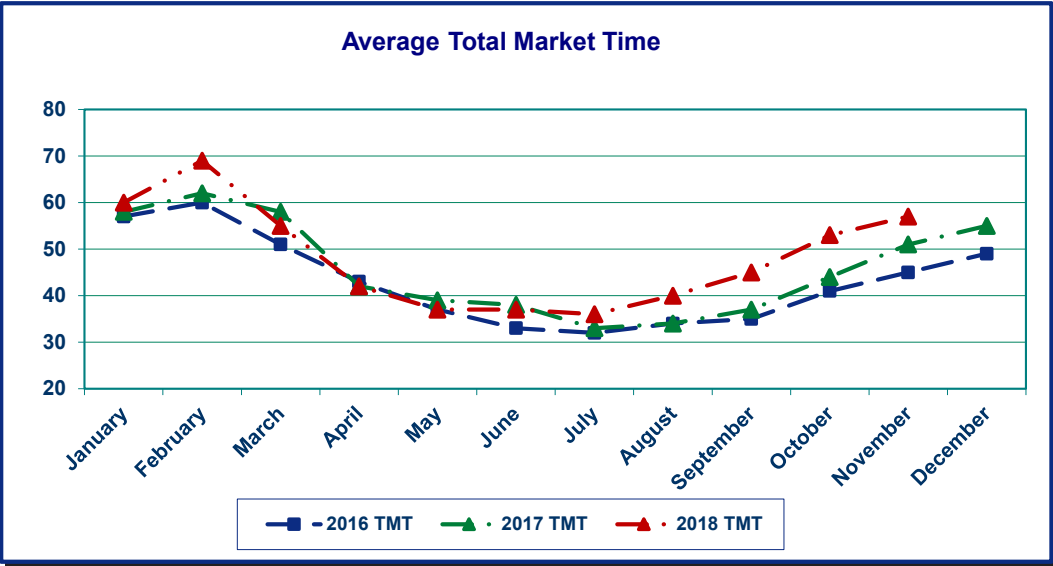
### CLOSED SALES

#### 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



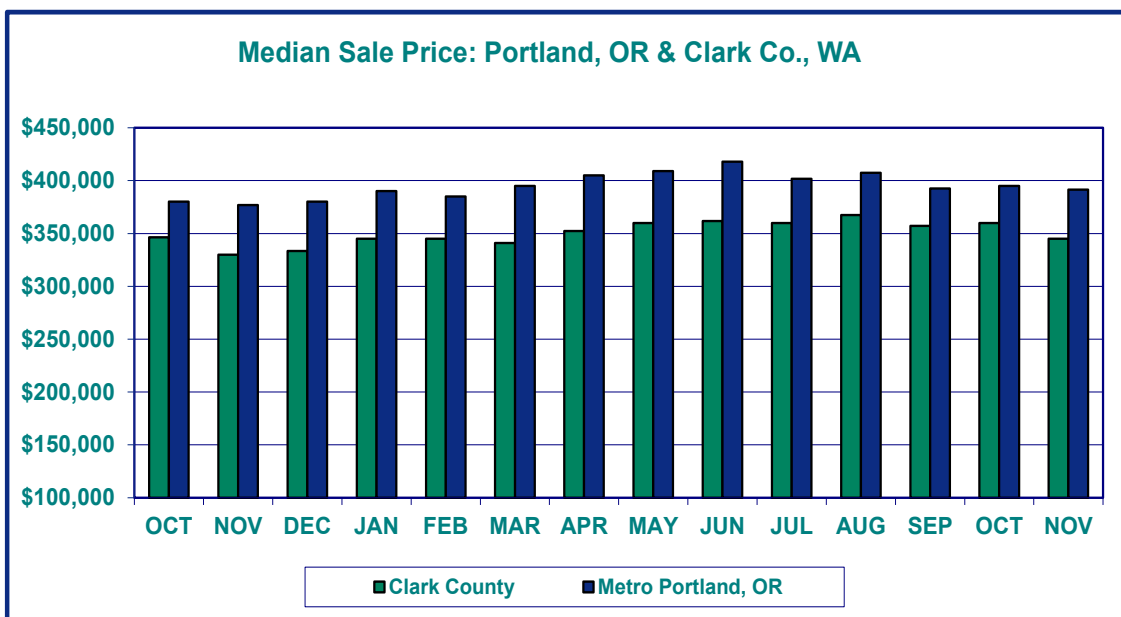
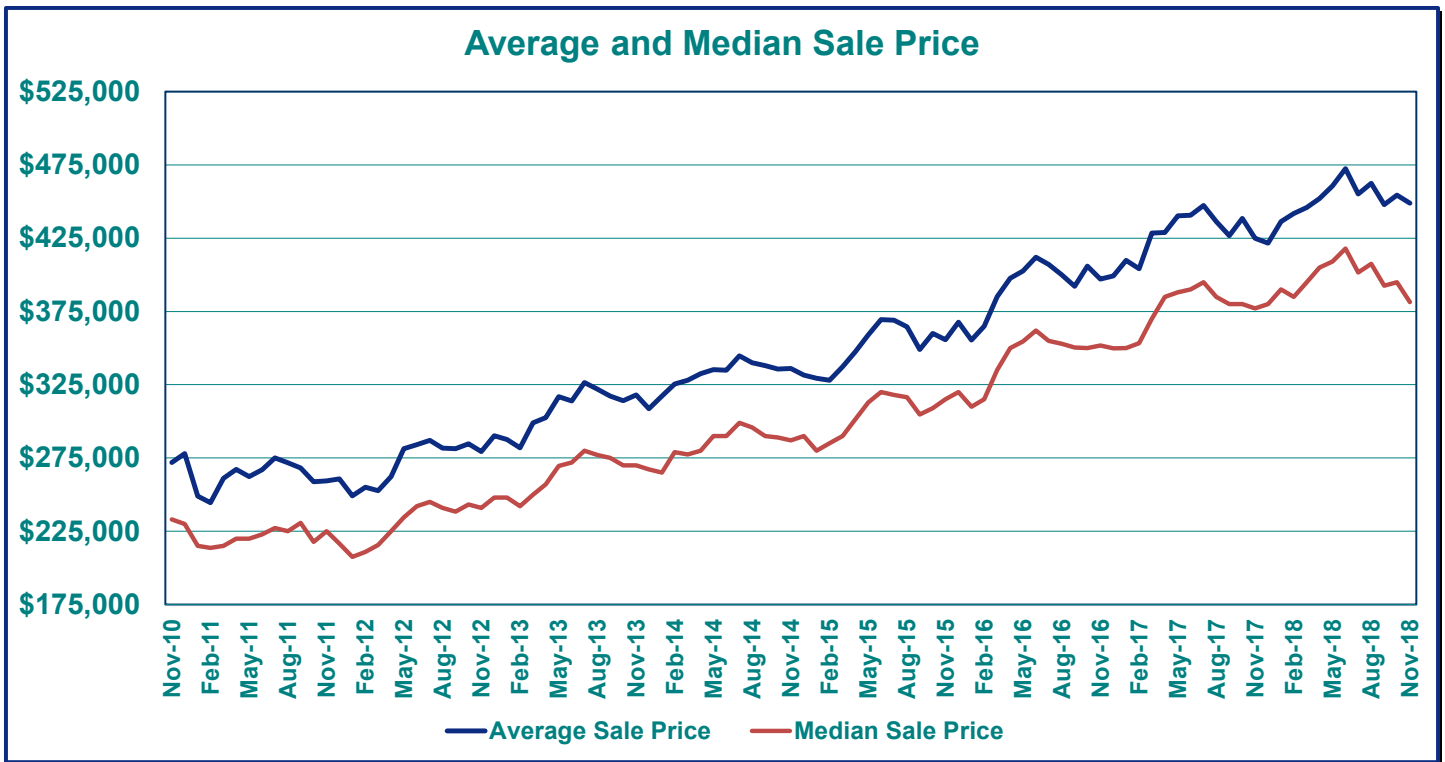
### DAYS ON MARKET

#### 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**

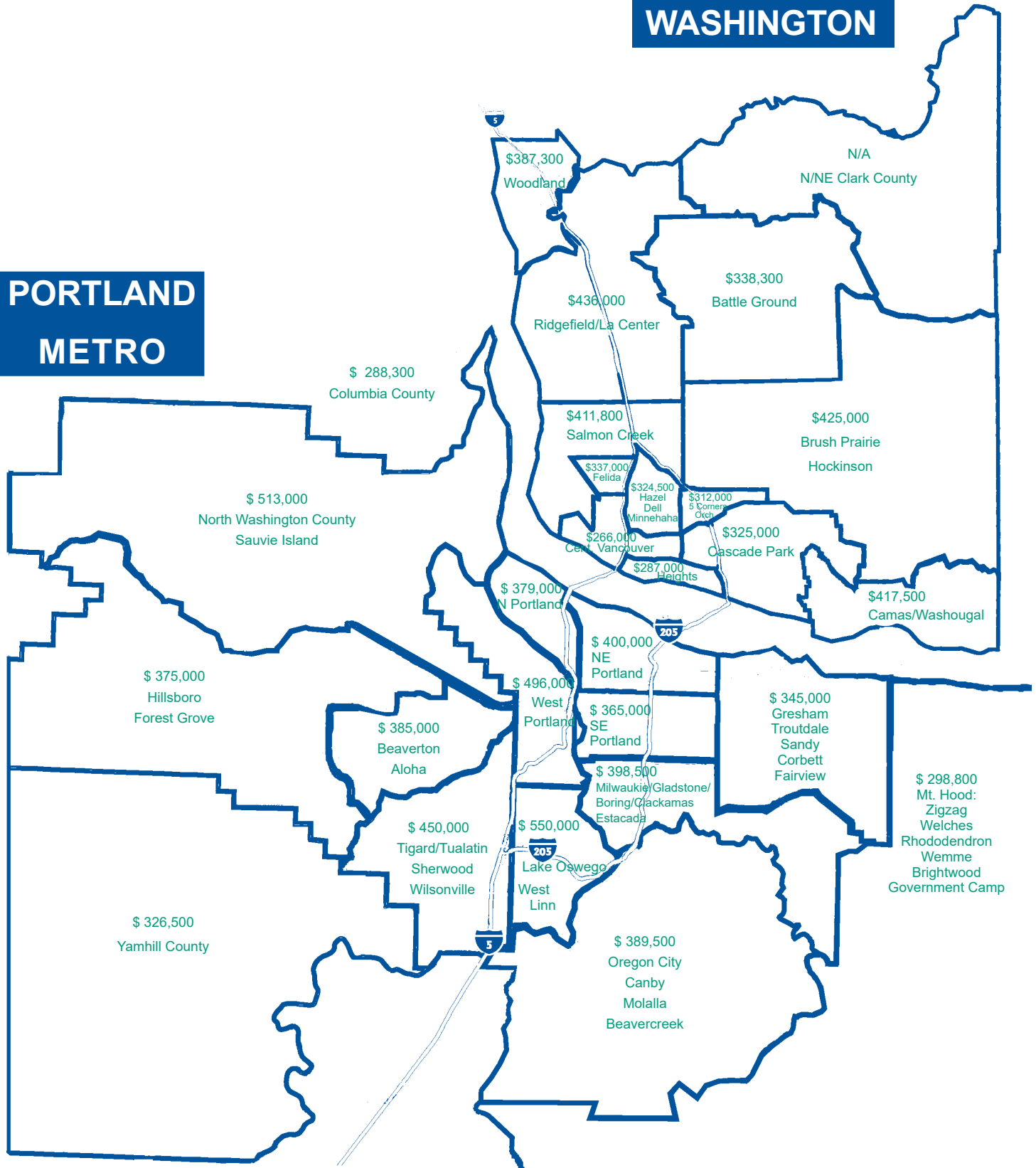
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## November 2018

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

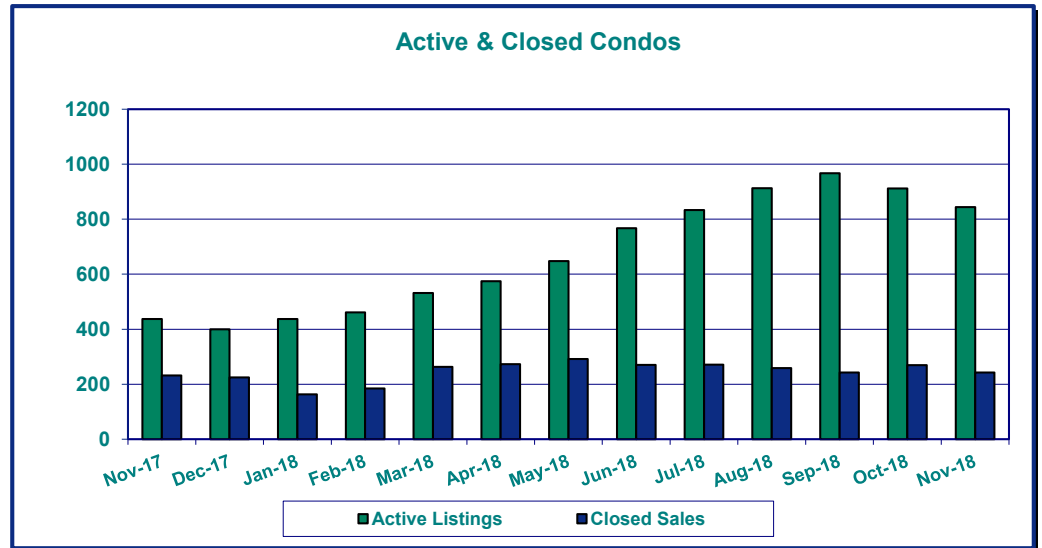


**ACTIVE & CLOSED CONDOS**  
PORTLAND, OR

*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™.

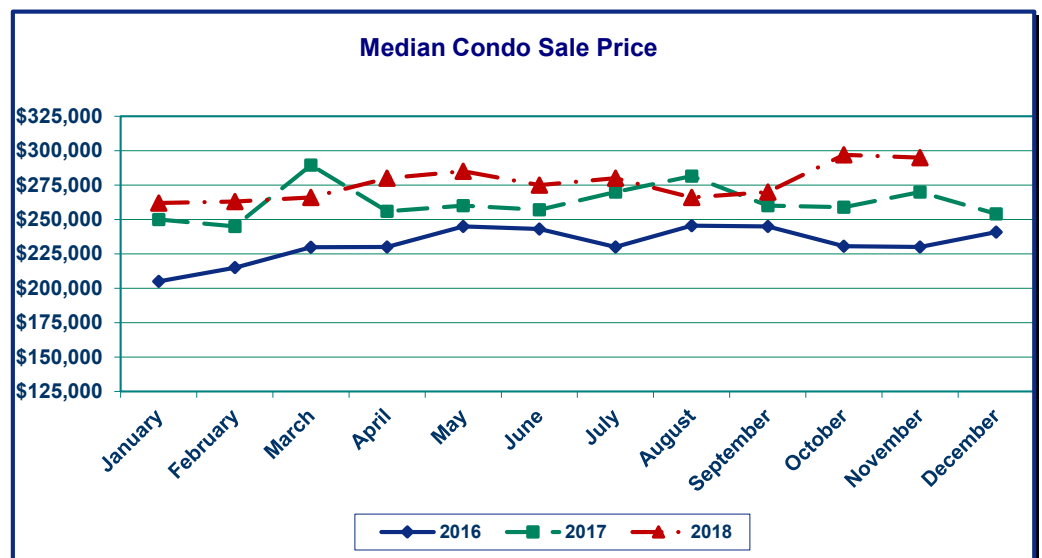


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

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