

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

November 2019 Reporting Period

November Residential Highlights Year to Date Summary

New listings, at 2,118, decreased 8.3% from November 2018 (2,310) and fell 30.9% from October 2019 (3,064).

Pending sales (2,274) increased 19.4% over the 1,904 offers accepted in November 2018, and fell 11.7% short of the 2,575 offers accepted last month in October 2019.

Closed sales (2,191) rose 2.2% from the 2,144 closings recorded last year in November 2018 and decreased 15.3% compared with the 2,588 closings recorded last month in October 2019.

Comparing the first eleven months of 2019 to the same period of 2018, new listings (39,248) have decreased 1.8%, pending sales (28,782) have increased 1.7% and closed sales (27,374) have decreased 1.5%.

Average and Median Sale Prices

Comparing 2019 to 2018 through November, the average sale price has increased 1.4% from \$453,100 to \$459,300. In the same comparison, the median sale price has increased 2.5% from \$400,000 to \$410,000.

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	2.4
July	2.1	2.4	2.3
August	2.0	2.3	2.3
September	2.3	3.1	2.8
October	2.1	2.7	2.4
November	1.9	2.8	2.4
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.

Inventory and Total Market Time

Inventory stayed at 2.4 months this November, while total market time increased to 60 days.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

Average Sale Price % Change:
+1.6% (\$457,700 v. \$450,500)
Median Sale Price % Change:
+2.1% (\$408,100 v. \$399,900)

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	November	2,118	2,274	2,191	462,600	415,000	60
	October	3,064	2,575	2,588	461,400	410,500	54
	Year-to-date	39,248	28,782	27,374	459,300	410,000	55
2018	November	2,310	1,904	2,144	448,900	391,400	57
	Year-to-date	39,974	28,290	27,786	453,100	400,000	47
Change	November	-8.3%	19.4%	2.2%	3.1%	6.0%	4.0%
	Prev Mo 2019	-30.9%	-11.7%	-15.3%	0.3%	1.1%	11.1%
	Year-to-date	-1.8%	1.7%	-1.5%	1.4%	2.5%	18.5%

AREA REPORT • 11/2019

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/Canceled 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	197	118	37	106	11.6%	98	453,100	59	1,696	1,204	2.6%	1,159	423,600	409,000	0.1%	10	1,218,300	26	372,300	37	851,500
142	NE Portland	401	185	85	233	46.5%	187	466,000	40	3,588	2,564	3.4%	2,403	478,800	425,000	2.2%	27	1,576,300	25	429,100	75	645,500
143	SE Portland	498	243	100	296	20.3%	251	422,200	54	4,631	3,412	2.5%	3,226	422,200	376,000	1.7%	34	827,300	47	223,800	159	690,200
144	Gresham/ Troutdale	370	152	43	139	6.1%	159	380,800	61	2,522	1,981	3.7%	1,896	370,300	352,500	4.5%	10	628,300	52	305,700	26	588,400
145	Milwaukie/ Clackamas	445	175	71	216	30.1%	195	450,000	53	3,204	2,389	1.9%	2,226	441,600	419,300	3.0%	9	401,600	82	247,400	15	581,600
146	Oregon City/ Canby	298	112	38	138	29.0%	127	437,900	70	2,107	1,646	0.1%	1,594	437,400	411,000	4.2%	16	761,600	77	305,400	16	479,700
147	Lake Oswego/ West Linn	287	85	43	97	6.6%	126	718,200	101	2,198	1,505	-0.7%	1,469	689,600	590,000	1.4%	6	972,000	32	644,700	11	921,800
148	W Portland	783	238	150	232	21.5%	207	608,900	86	4,664	2,767	1.4%	2,639	598,600	525,000	-2.6%	9	617,100	46	316,100	26	791,300
149	NW Wash Co.	259	126	37	111	46.1%	104	512,000	55	1,988	1,507	1.5%	1,404	535,600	515,000	-1.8%	2	865,000	22	313,200	3	580,000
150	Beaverton/ Aloha	332	178	48	200	9.3%	205	410,800	43	3,283	2,592	-0.7%	2,458	408,400	391,000	3.7%	9	717,400	12	283,900	29	881,300
151	Tigard/ Wilsonville	342	156	55	168	0.6%	179	463,100	51	3,249	2,531	-6.5%	2,450	466,200	440,000	1.0%	11	538,700	27	432,200	9	879,000
152	Hillsboro/ Forest Grove	392	169	41	160	16.8%	152	411,700	48	2,768	2,069	7.6%	1,925	412,900	385,000	4.5%	19	524,000	50	599,100	19	588,500
153	Mt. Hood	53	13	5	18	50.0%	25	344,400	97	285	207	9.5%	207	318,900	315,500	1.3%	-	-	20	130,500	-	-
155	Columbia Co.	183	73	34	63	12.5%	70	338,500	65	1,075	840	3.3%	798	322,600	310,000	5.5%	11	259,000	67	130,200	7	415,700
156	Yamhill Co.	313	95	55	97	11.5%	106	379,800	62	1,990	1,568	8.9%	1,520	380,000	347,900	3.4%	14	744,100	78	372,700	18	406,400

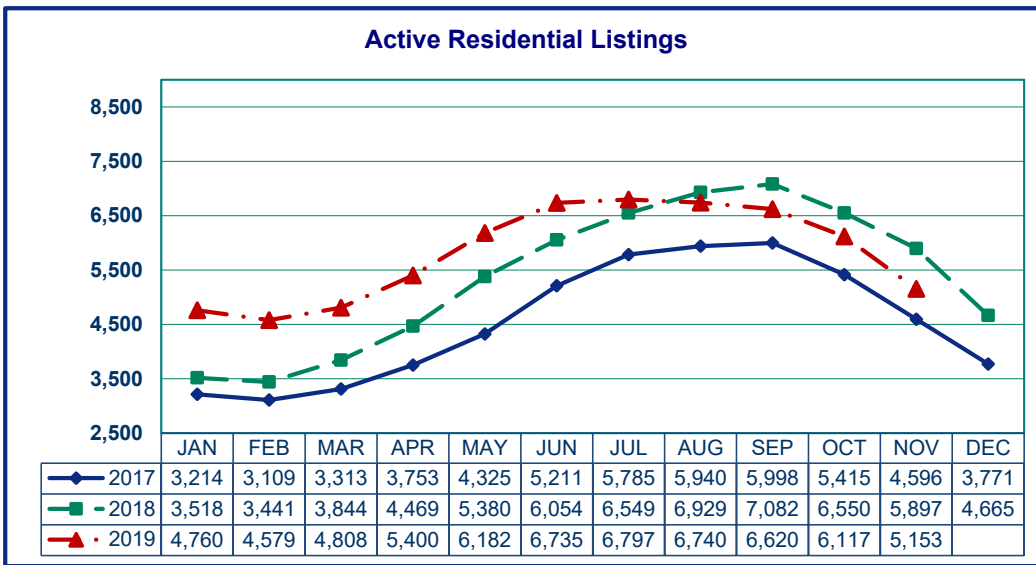
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares November 2019 with November 2018. The Year-To-Date section compares 2019 year-to-date statistics through November with 2018 year-to-date statistics through November.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/18-11/30/19) with 12 months before (12/1/17-11/30/18).

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.

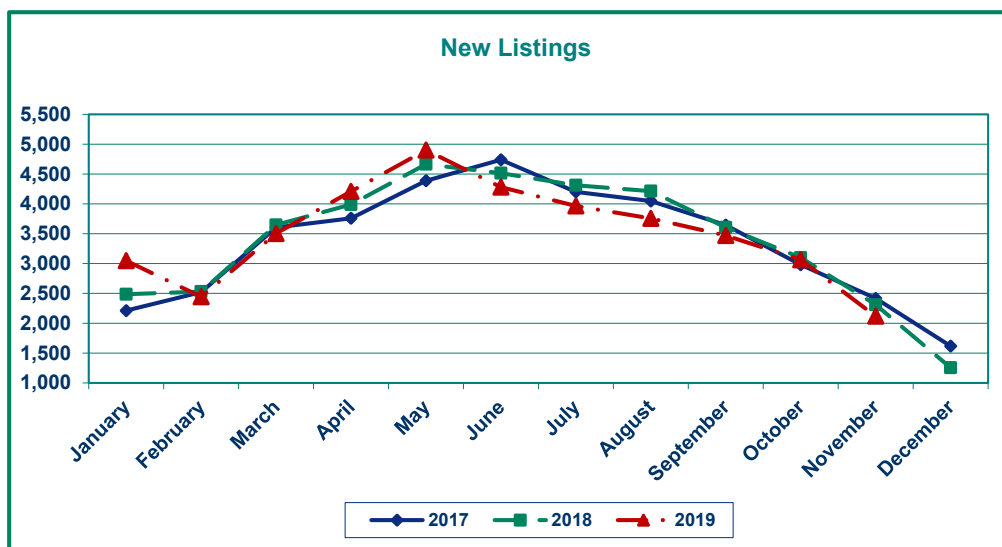
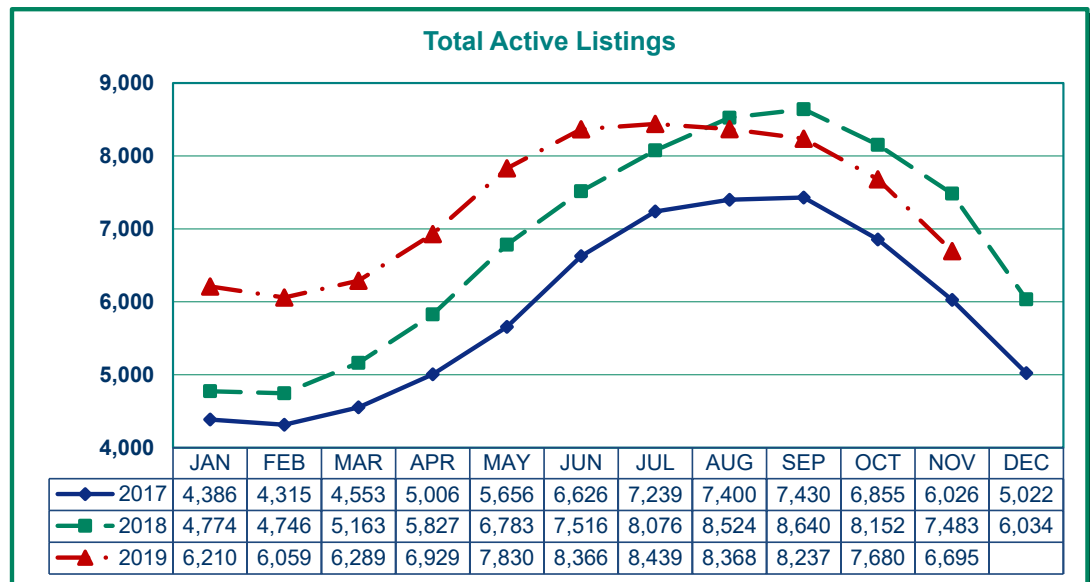
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



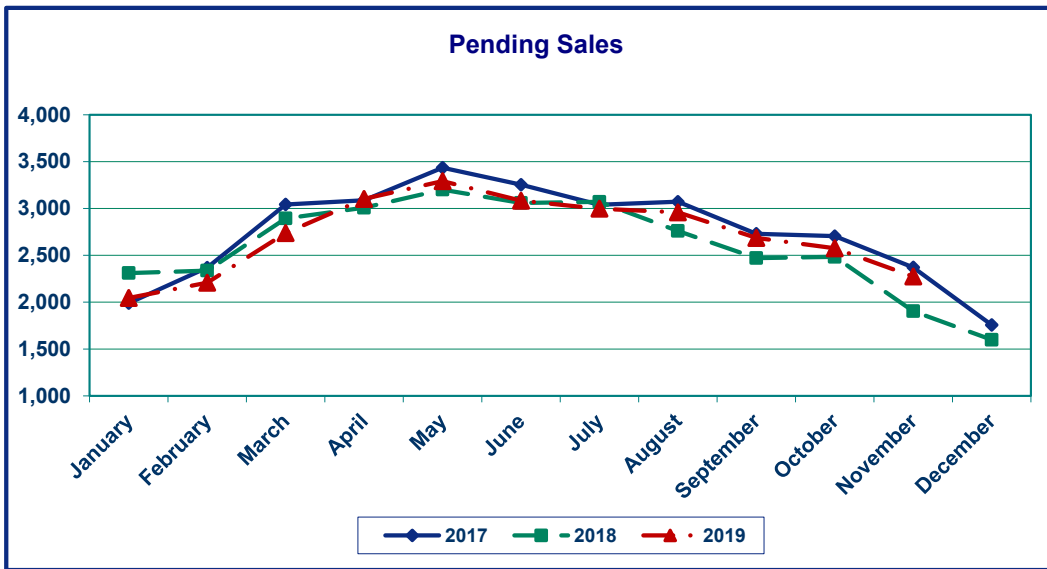
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

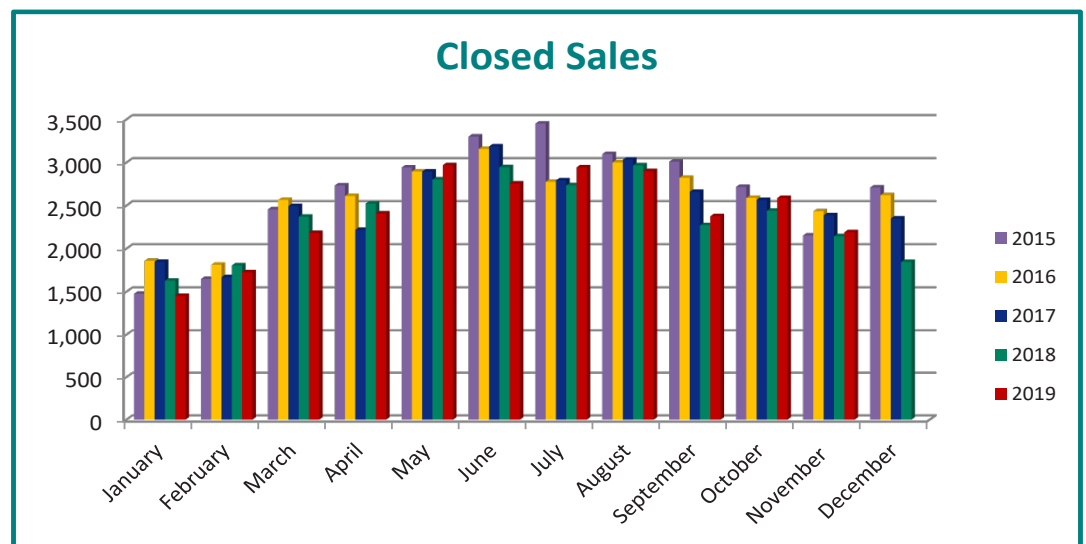
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



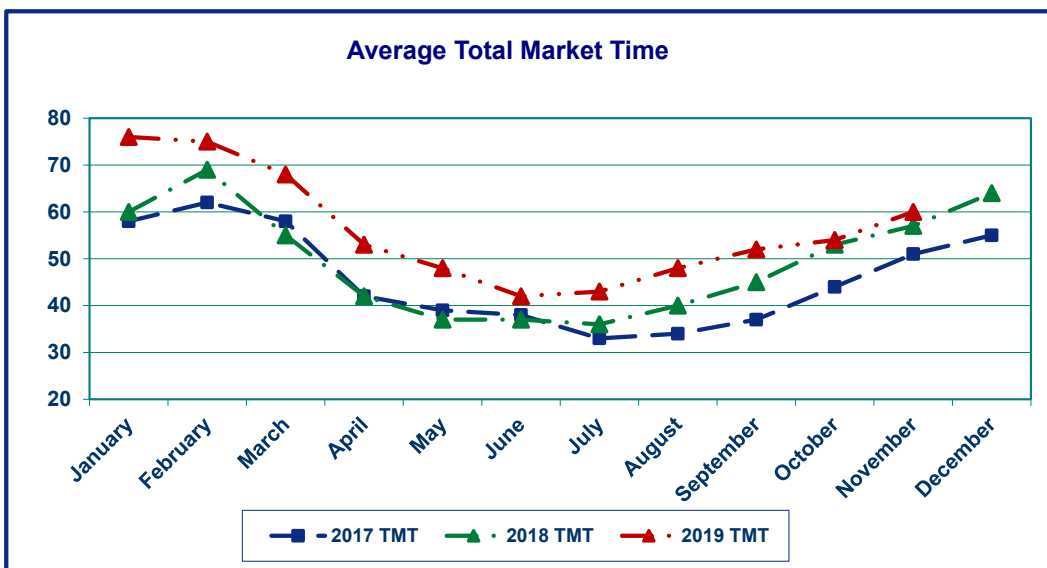
CLOSED SALES

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



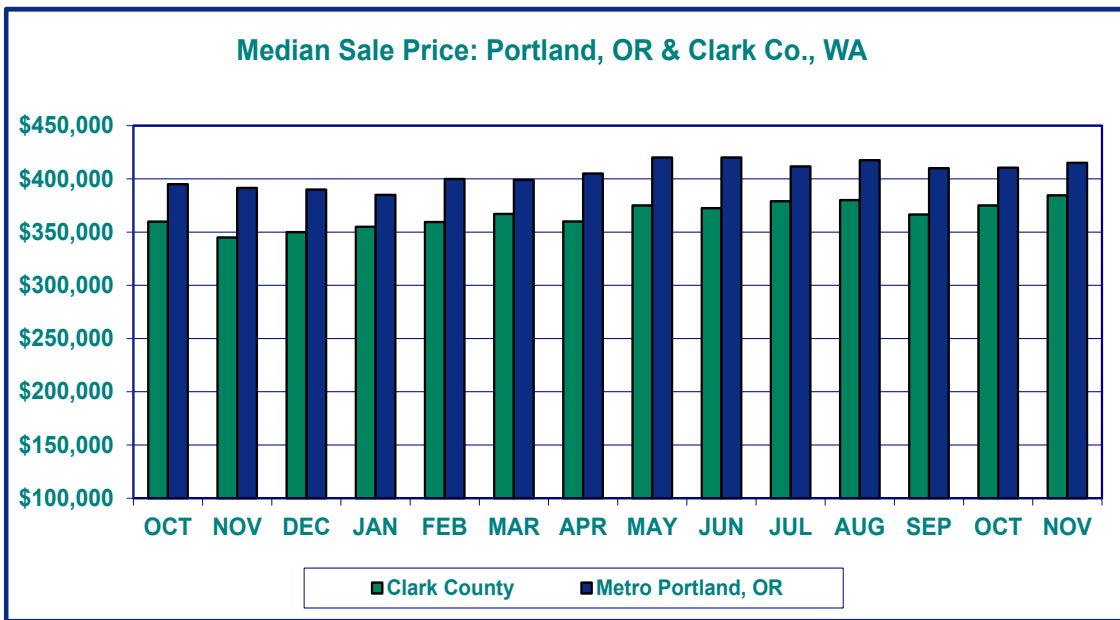
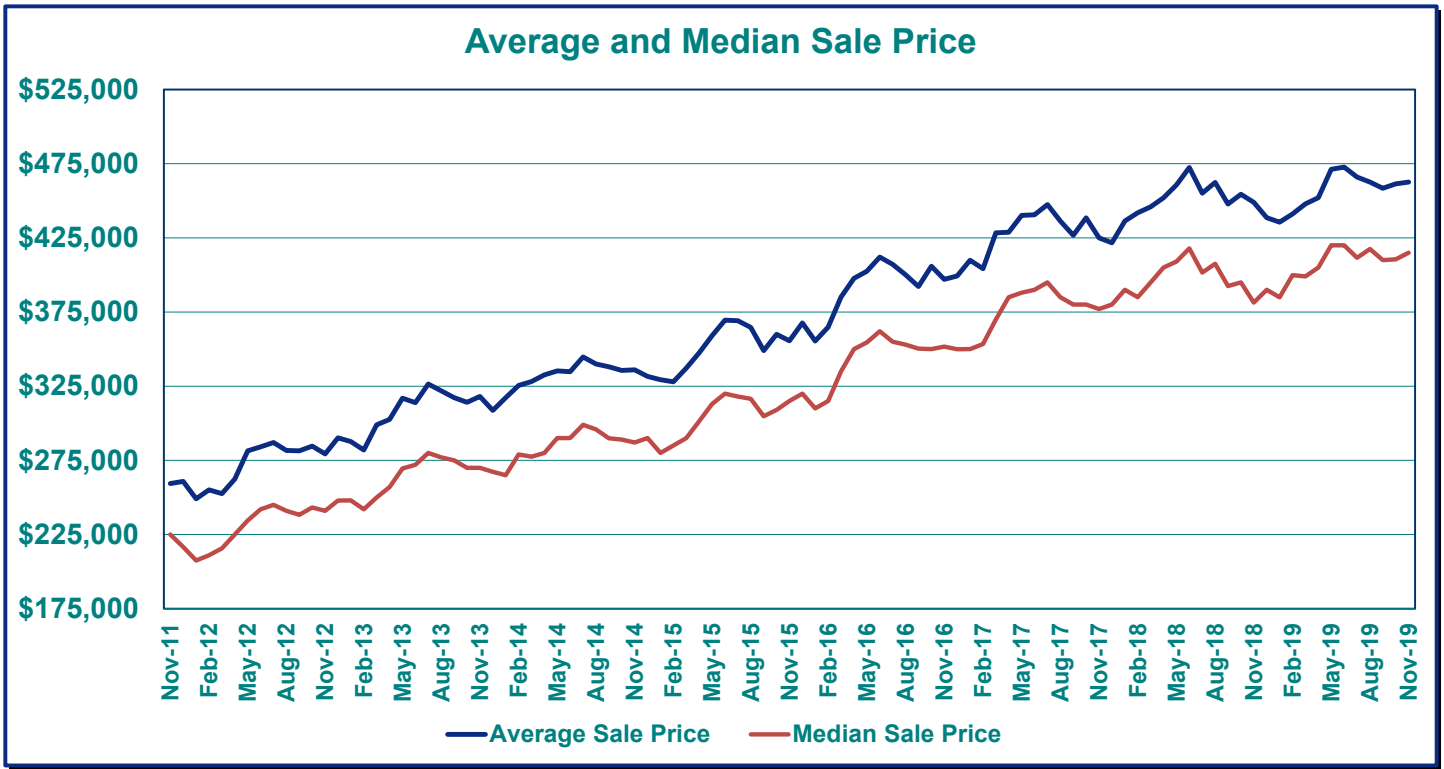
DAYS ON MARKET

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

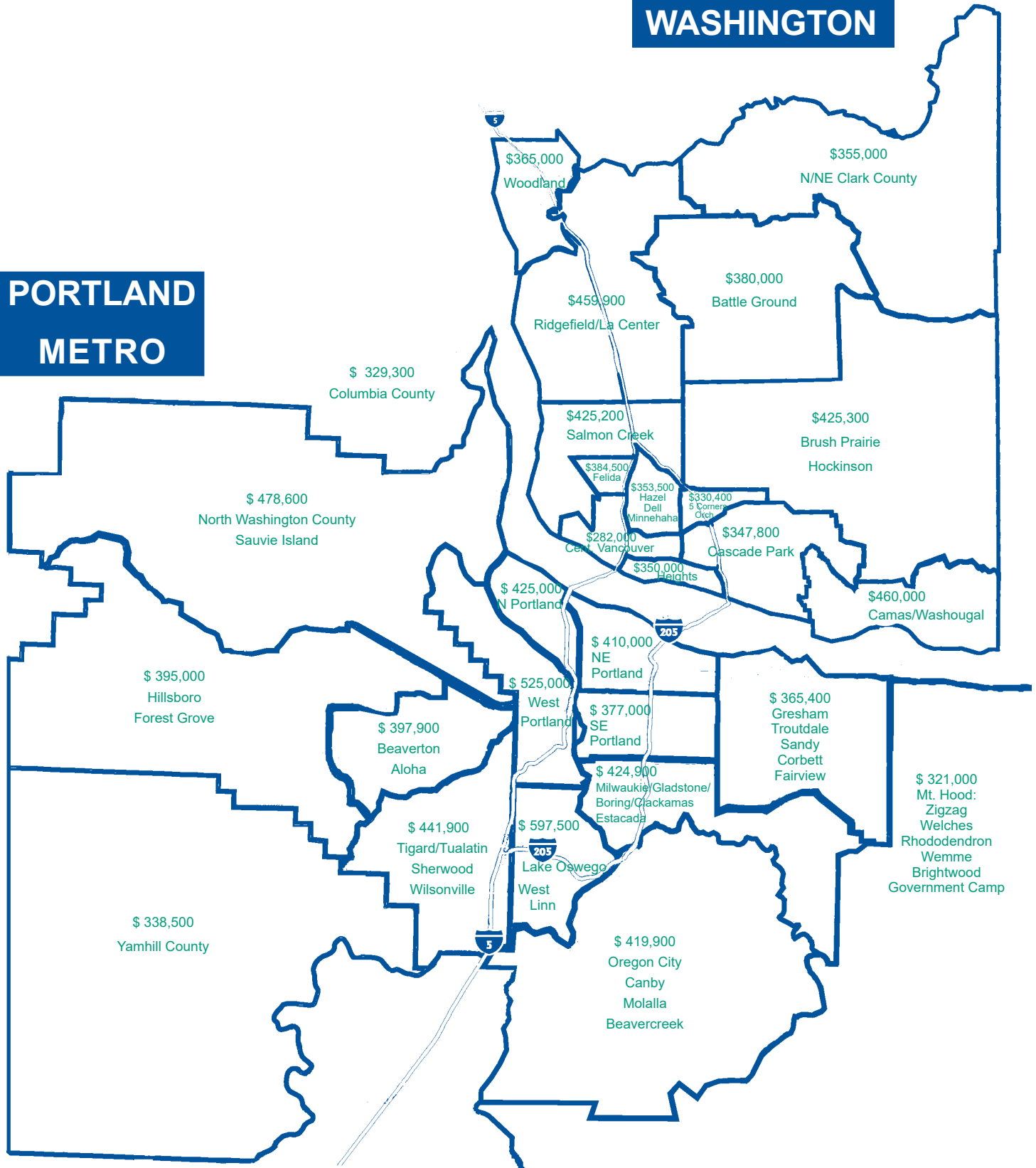
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

November 2019

SW
WASHINGTON

PORTLAND
METRO

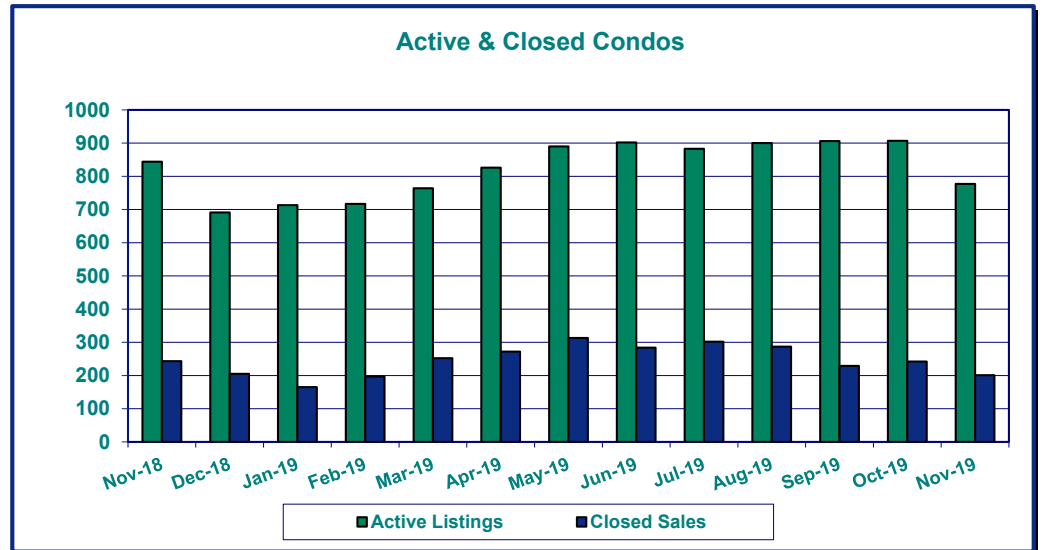


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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™.

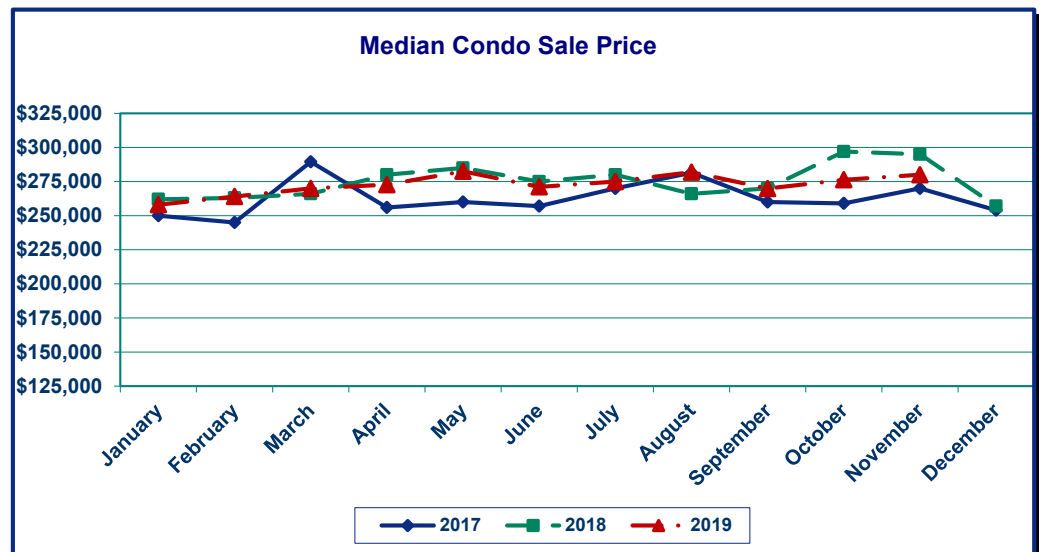


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

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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