

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

February 2018 Reporting Period

February Residential Highlights Average and Median Sale Prices

Closings had a strong month this February in the Portland metro area. There were 1,806 closed sales, a 8.2% increase over February 2017 (1,669) and a 10.9% increase over January 2018 (1,628).

New listings (2,530) saw gains in February as well, outpacing February 2017 (2,521) by 0.4% and January 2018 (2,486) by 1.8%.

Pending sales, at 2,337, fell 1.4% short of the 2,369 offers accepted last year in February 2017 but inched 1.1% ahead of the 2,311 offers accepted last month in January 2018.

Total market time increased by nine days in February, ending at 69 days. Inventory decreased slightly to 1.9 months in the same month. There were 3,441 active residential listings in the Portland metro area this February.

Comparing the average price of homes sold in the twelve months ending February 28th of this year (\$432,200) with the average price of homes in the twelve months ending February 2017 (\$402,000) shows an increase of 7.5%. In the same comparison, the median has increased 9.4% from \$350,000 to \$383,000.

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	
April	1.4	1.7	
May	1.4	1.5	
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:	+7.5% (\$432,200 v. \$402,000)
Median Sale Price % Change:	+9.4% (\$383,000 v. \$350,000)

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	February	2,530	2,337	1,806	441,900	385,000	69
	January	2,486	2,311	1,628	436,400	390,000	60
	Year-to-date	5,042	4,587	3,499	439,300	389,000	65
2017	February	2,521	2,369	1,669	404,200	353,400	62
	Year-to-date	4,756	4,296	3,580	407,000	352,000	60
Change	February	0.4%	-1.4%	8.2%	9.3%	8.9%	11.3%
	Prev Mo 2017	1.8%	1.1%	10.9%	1.3%	-1.3%	15.0%
	Year-to-date	6.0%	6.8%	-2.3%	7.9%	10.5%	8.6%

AREA REPORT • 2/2018

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	124	99	31	91	-11.7%	85	418,000	105	193	186	4.5%	161	427,200	395,000	7.6%	3	523,900	7	334,400	5	1,261,800
142	NE Portland	248	215	47	197	2.6%	151	462,400	56	391	384	10.7%	309	456,200	400,000	7.3%	5	412,000	10	315,400	13	816,300
143	SE Portland	356	283	69	273	-12.8%	219	418,700	57	541	544	1.5%	432	400,400	360,000	9.1%	6	318,800	9	289,300	20	691,600
144	Gresham/ Troutdale	207	158	17	157	0.6%	131	339,400	62	317	314	9.8%	235	344,100	336,000	11.2%	5	714,000	7	232,000	6	352,000
145	Milwaukie/ Clackamas	283	194	39	193	11.6%	145	406,100	69	429	399	23.9%	310	416,200	393,500	9.6%	3	418,800	7	292,600	4	530,600
146	Oregon City/ Canby	210	140	33	129	2.4%	68	381,200	80	274	232	-4.1%	168	398,200	365,000	6.2%	3	280,000	14	611,100	3	556,000
147	Lake Oswego/ West Linn	296	158	45	120	-3.2%	92	706,400	107	305	219	2.3%	186	669,300	584,500	4.8%	-	-	4	436,400	2	630,000
148	W Portland	541	269	72	215	-14.7%	176	602,500	105	545	422	-5.6%	326	603,700	507,900	3.5%	1	866,500	6	89,800	1	470,000
149	NW Wash Co.	174	134	19	111	0.0%	102	540,100	60	272	253	14.0%	198	541,400	533,000	7.4%	-	-	6	385,200	-	-
150	Beaverton/ Aloha	135	220	24	224	21.1%	171	380,500	46	444	435	20.2%	302	373,400	364,500	8.6%	2	59,000	1	150,000	2	899,200
151	Tigard/ Wilsonville	281	253	38	241	12.1%	180	443,600	67	532	473	18.0%	334	437,500	419,500	6.7%	-	-	9	687,700	3	526,500
152	Hillsboro/ Forest Grove	183	159	35	154	-15.8%	123	384,600	50	320	297	-7.2%	227	385,200	360,000	10.1%	1	515,000	9	475,000	4	285,300
153	Mt. Hood	43	11	3	13	8.3%	13	267,300	122	30	31	14.8%	26	309,200	296,200	13.4%	-	-	7	68,600	1	536,500
155	Columbia Co.	136	91	16	81	26.6%	57	283,200	53	189	160	46.8%	105	296,400	295,000	11.5%	-	-	16	216,400	1	265,900
156	Yamhill Co.	224	146	25	138	-13.8%	93	363,900	71	260	238	-15.9%	180	353,300	315,000	10.5%	2	414,500	6	299,800	7	245,200

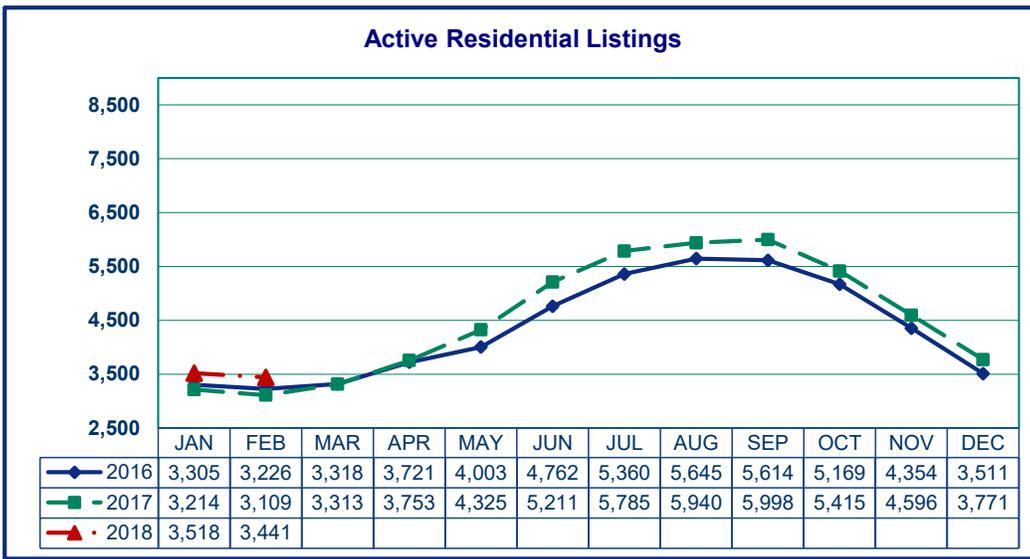
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares February 2018 with February 2017. The Year-To-Date section compares 2018 year-to-date statistics through February with 2017 year-to-date statistics through February.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (3/1/17-2/28/18) with 12 months before (3/1/16-2/28/17).

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.

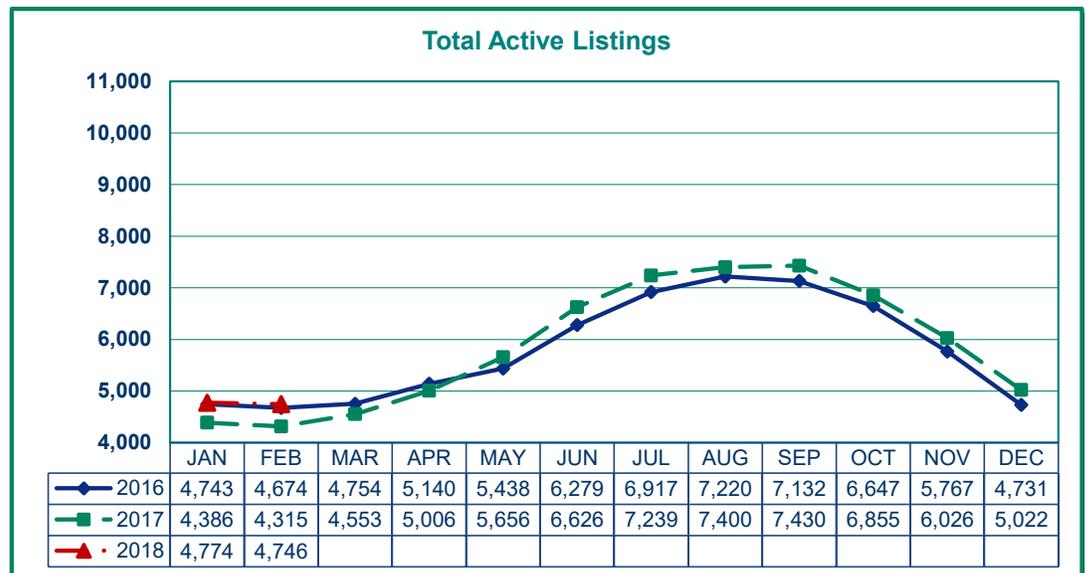
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



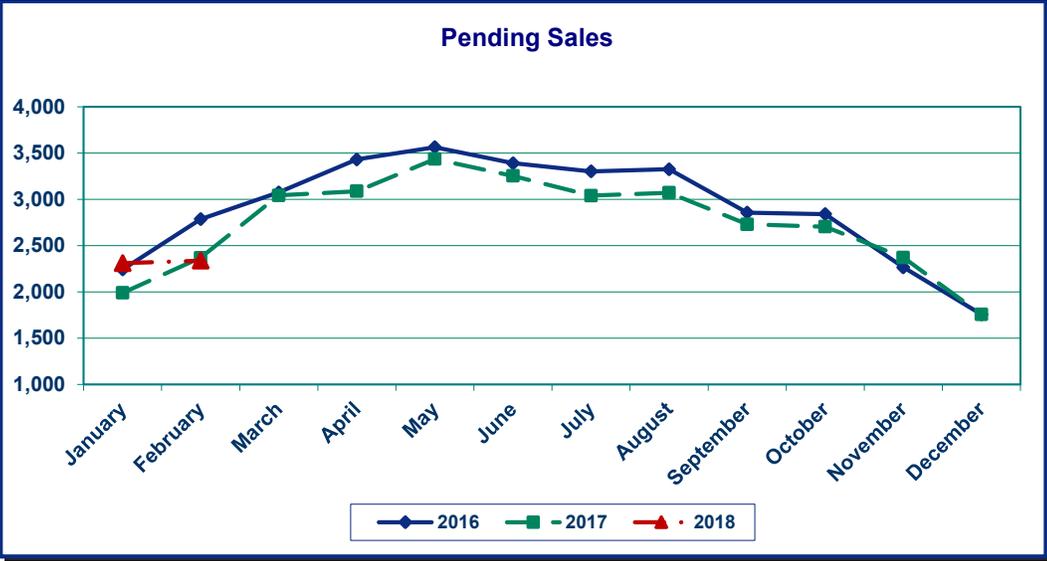
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

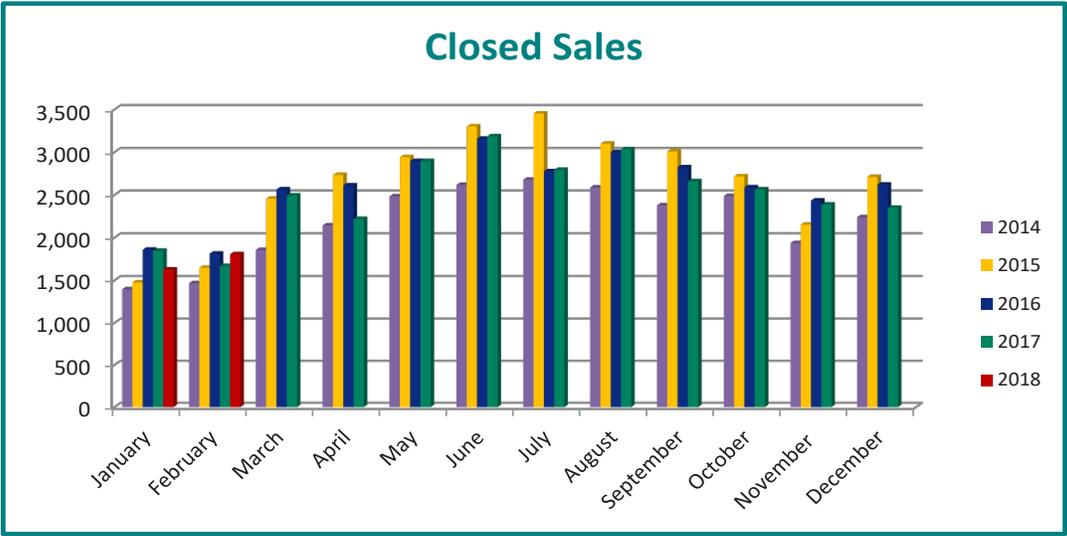
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



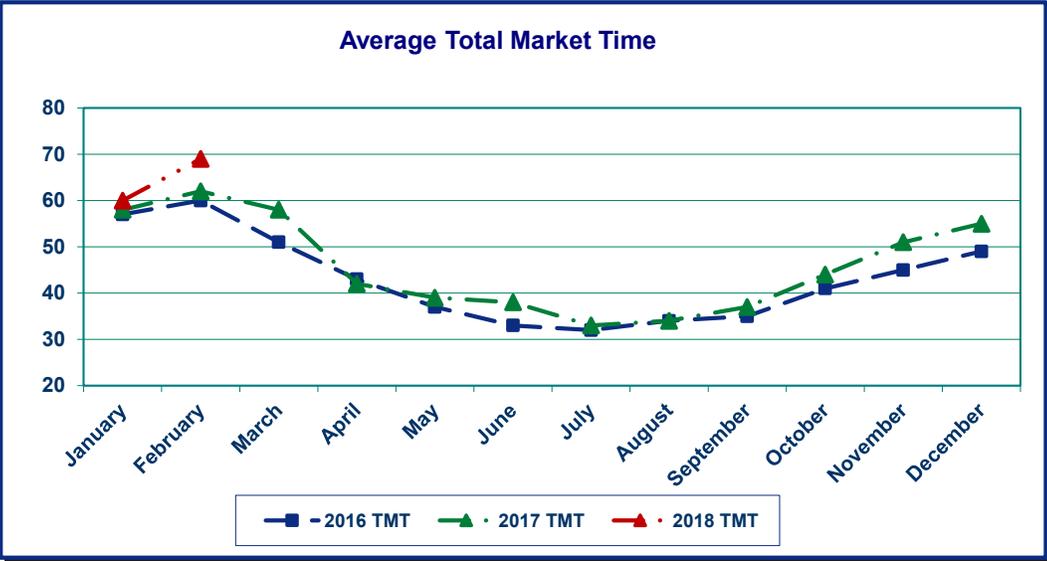
CLOSED SALES

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



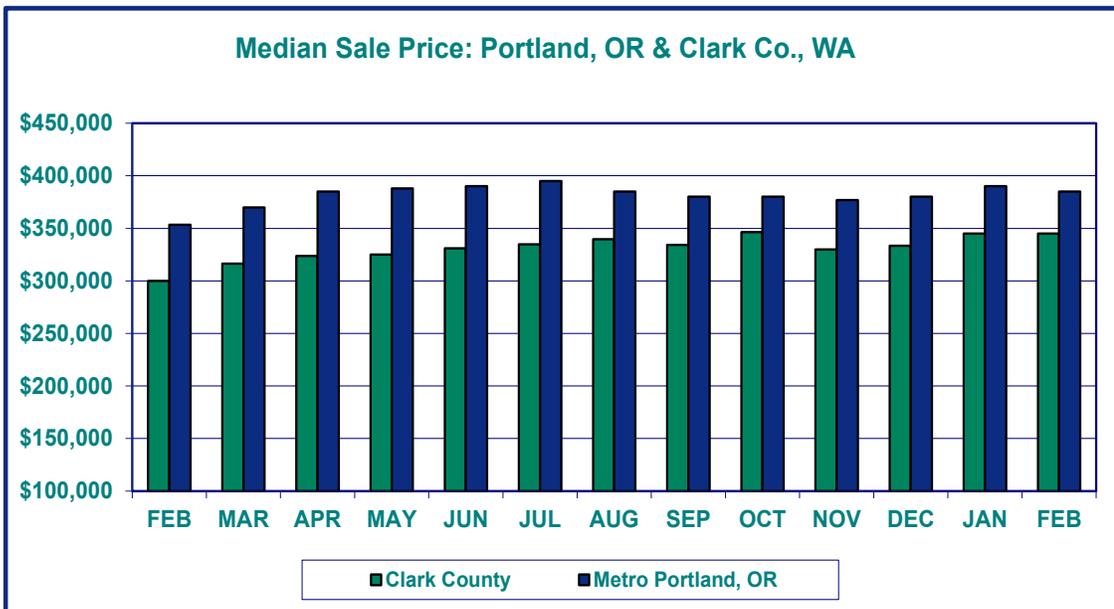
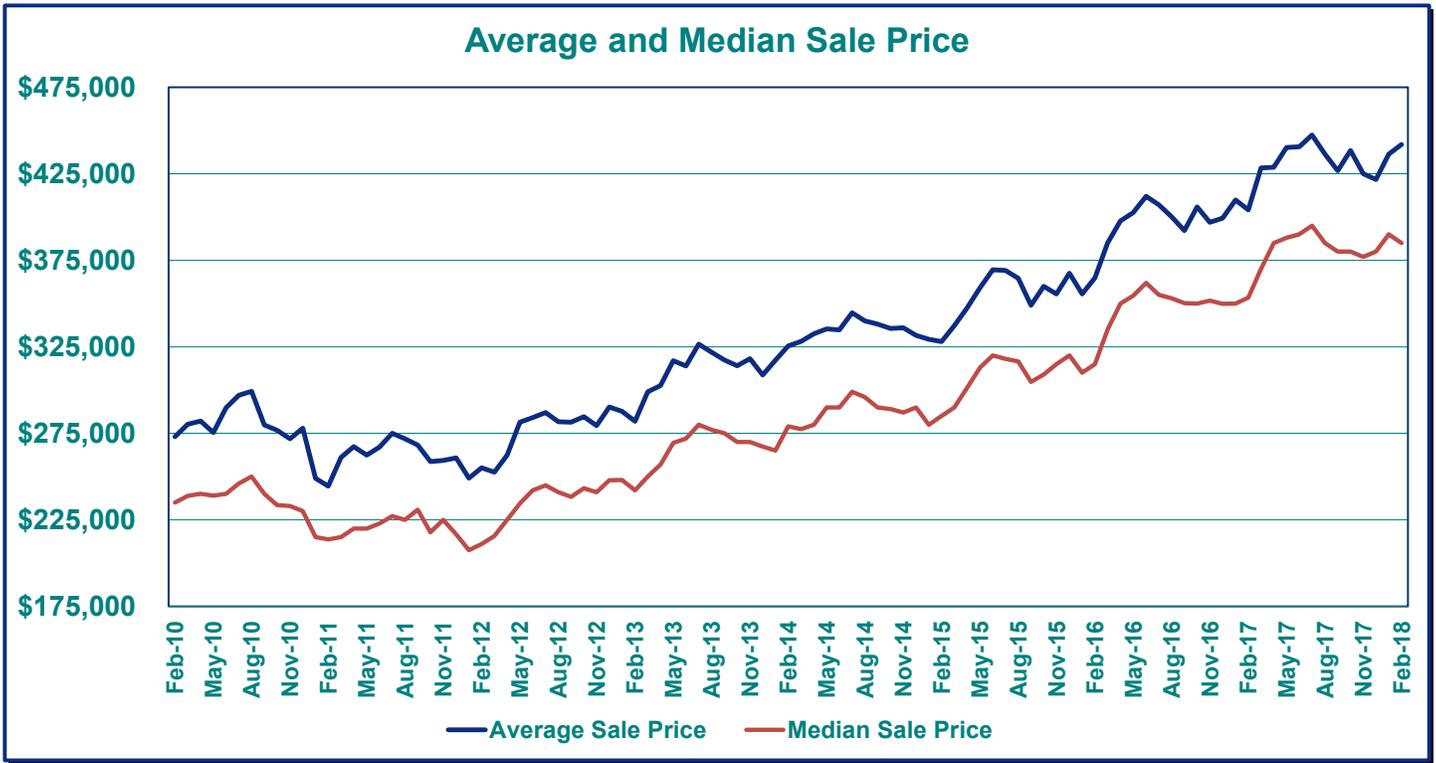
DAYS ON MARKET

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

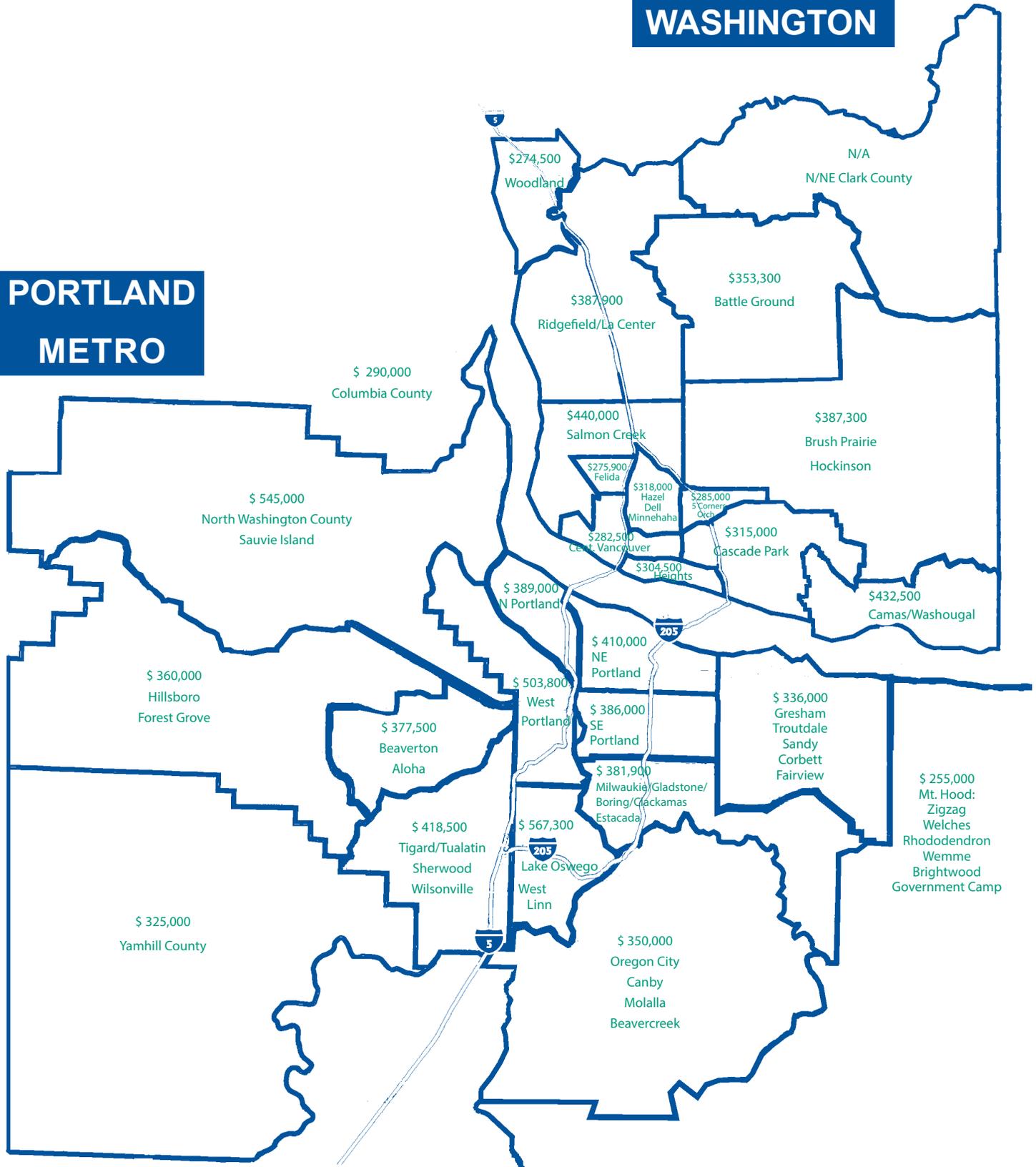
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

February 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