

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

December 2017 Reporting Period

December Residential Highlights

The Portland metro area saw mixed numbers this December, but new listings made gains compared to December 2016. At 1,617, new listings showed a 13.8% increase compared to December 2016, despite a 33.1% decrease from last month in November 2017 (2,416). This was the strongest December for new listings in the Portland metro area since 2011, when 1,700 new listings were offered.

Pending sales (1,757) exactly matched the 1,757 offers accepted last year in December 2016 but showed a 25.9% cooling from the 2,371 offers that were accepted last month in November 2017.

Closed sales, at 2,350, ended with a 10.3% decrease from December 2016 (2,621) and fell 1.6% short of the 2,387 closings recorded last month in November 2017 as well.

Total market time in December ended at 55 days, with inventory decreasing slightly to 1.6 months.

Year to Date Summary

Activity in 2017 was a little cool compared to 2016. New listings (40,805) decreased 0.8%, closed sales (31,624) decreased 3.6%, and pending sales (31,330) decreased 5.7%.

Average and Median Sale Prices

Prices continued to rise in the Portland metro area in 2017. Comparing the entirety of 2017 to 2016, the average sale price rose 8.5% from \$395,000 to \$428,700. In the same comparison, the median sale price rose 9.5% from \$347,000 to \$379,900.

Inventory in Months*			
	2015	2016	2017
January	3.4	1.8	1.7
February	3.0	1.8	1.9
March	1.9	1.3	1.3
April	1.8	1.4	1.7
May	1.7	1.4	1.5
June	1.6	1.5	1.6
July	1.7	1.9	2.1
August	1.9	1.9	2.0
September	1.9	2.0	2.3
October	1.8	2.0	2.1
November	2.0	1.8	1.9
December	1.2	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:
+8.2% (\$428,700 v. \$396,300)
Median Sale Price % Change:
+9.3% (\$379,900 v. \$347,500)

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
2017	December	1,617	1,757	2,350	421,700	380,000	55
	November	2,416	2,371	2,387	425,000	377,000	51
	Year-to-date	40,805	31,330	31,624	428,700	379,900	45
2016	December	1,421	1,757	2,621	399,300	349,900	49
	Year-to-date	41,121	33,234	32,798	395,000	347,000	42
Change	December	13.8%	0.0%	-10.3%	5.6%	8.6%	11.7%
	Prev Mo 2017	-33.1%	-25.9%	-1.6%	-0.8%	0.8%	7.8%
	Year-to-date	-0.8%	-5.7%	-3.6%	8.5%	9.5%	7.7%

AREA REPORT • 12/2017

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 2017 v. 2016 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2017 v. 2016 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	170	78	51	72	1.4%	110	400,500	61	1,876	1,339	1.7%	1,323	402,800	390,000	5.9%	5	334,800	33	289,300	20	662,300
142	NE Portland	309	182	94	157	-11.8%	219	430,000	43	3,734	2,752	-5.7%	2,785	451,500	400,000	8.1%	33	733,100	39	299,400	80	753,600
143	SE Portland	435	241	118	227	10.2%	300	382,200	54	5,055	3,761	-4.3%	3,762	396,100	349,900	8.7%	54	670,500	90	273,000	156	595,900
144	Gresham/ Troutdale	235	101	49	124	9.7%	170	329,600	45	2,582	2,086	-10.8%	2,084	328,100	315,000	10.4%	18	618,400	89	255,000	50	404,200
145	Milwaukie/ Clackamas	324	126	77	159	2.6%	195	411,500	59	3,345	2,556	-6.2%	2,576	410,400	385,000	9.1%	21	472,200	106	265,200	22	535,400
146	Oregon City/ Canby	205	83	50	92	12.2%	123	402,100	52	2,010	1,660	-11.8%	1,688	393,200	375,000	7.2%	11	415,400	87	231,600	23	312,200
147	Lake Oswego/ West Linn	288	80	70	92	19.5%	98	662,700	73	2,447	1,605	-2.9%	1,585	672,800	570,000	9.5%	3	640,000	37	471,000	7	674,300
148	W Portland	522	185	127	149	-11.3%	195	612,700	68	4,440	2,992	-6.1%	3,052	591,000	495,000	3.2%	14	594,600	55	328,900	26	872,500
149	NW Wash Co.	187	81	68	100	17.6%	106	534,400	68	2,151	1,624	0.1%	1,618	526,700	500,000	7.7%	3	67,300	45	352,400	8	799,600
150	Beaverton/ Aloha	175	102	50	138	-5.5%	242	363,200	41	3,382	2,829	-9.4%	2,880	362,600	348,500	9.2%	11	637,900	23	380,200	37	655,900
151	Tigard/ Wilsonville	286	120	74	169	-1.7%	231	435,700	61	3,755	3,054	-4.3%	3,058	435,100	415,000	7.7%	8	763,400	38	345,900	23	674,200
152	Hillsboro/ Forest Grove	201	96	44	116	-20.5%	160	366,800	40	2,700	2,285	-3.8%	2,330	372,700	350,000	11.0%	19	392,300	62	303,800	51	451,100
153	Mt. Hood	57	12	14	10	0.0%	17	252,300	74	251	193	-14.6%	200	304,100	296,300	18.0%	-	-	28	98,000	1	775,000
155	Columbia Co.	139	47	31	61	3.4%	78	302,900	58	1,152	935	-3.8%	963	283,900	277,900	11.8%	10	443,200	102	156,100	11	225,100
156	Yamhill Co.	238	83	38	91	2.2%	106	341,800	65	1,925	1,659	-6.4%	1,720	332,900	300,000	11.7%	18	899,000	110	298,700	44	306,900

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares December 2017 with December 2016. The Year-To-Date section compares 2017 year-to-date statistics through December with 2016 year-to-date statistics through December.

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

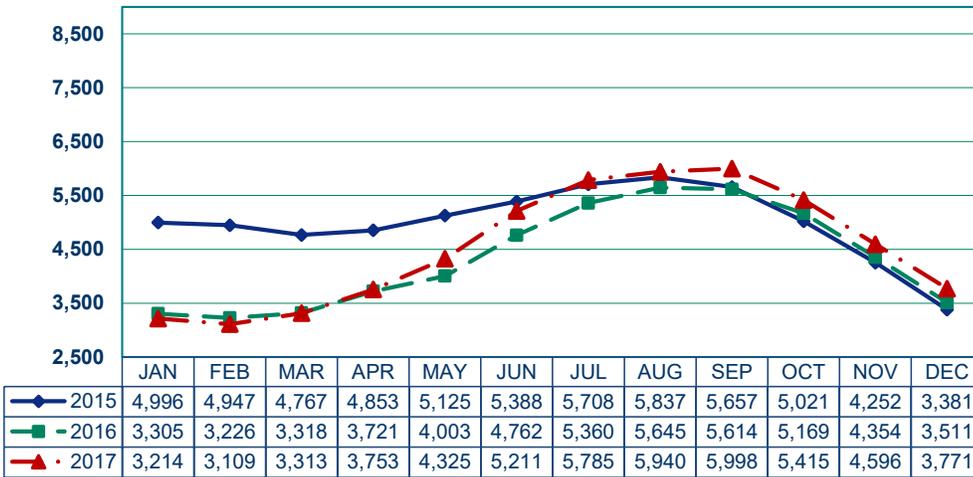
³ Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

Active Residential Listings

ACTIVE RESIDENTIAL LISTINGS

PORTLAND, OR

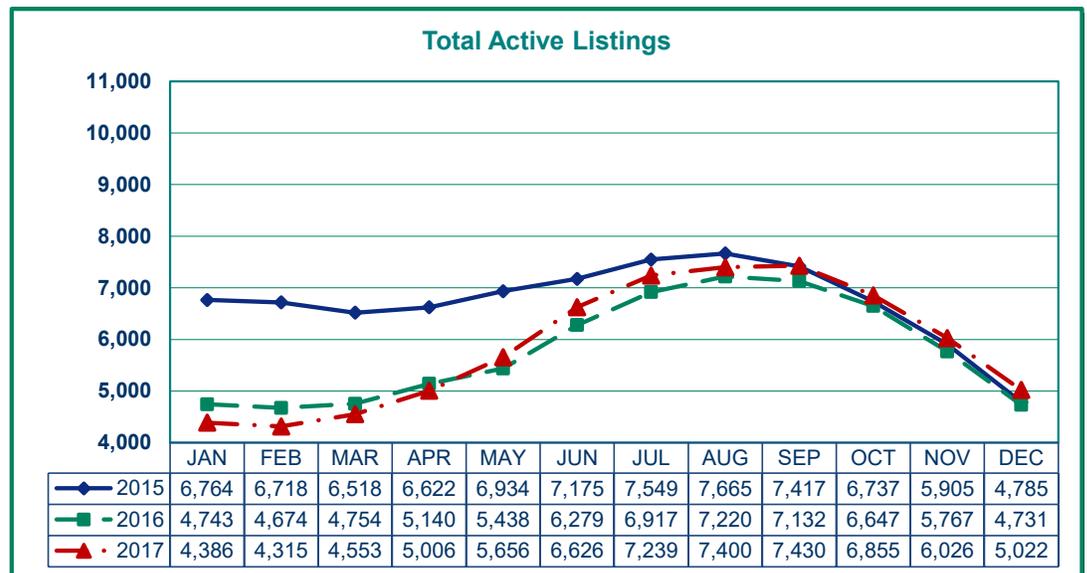
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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

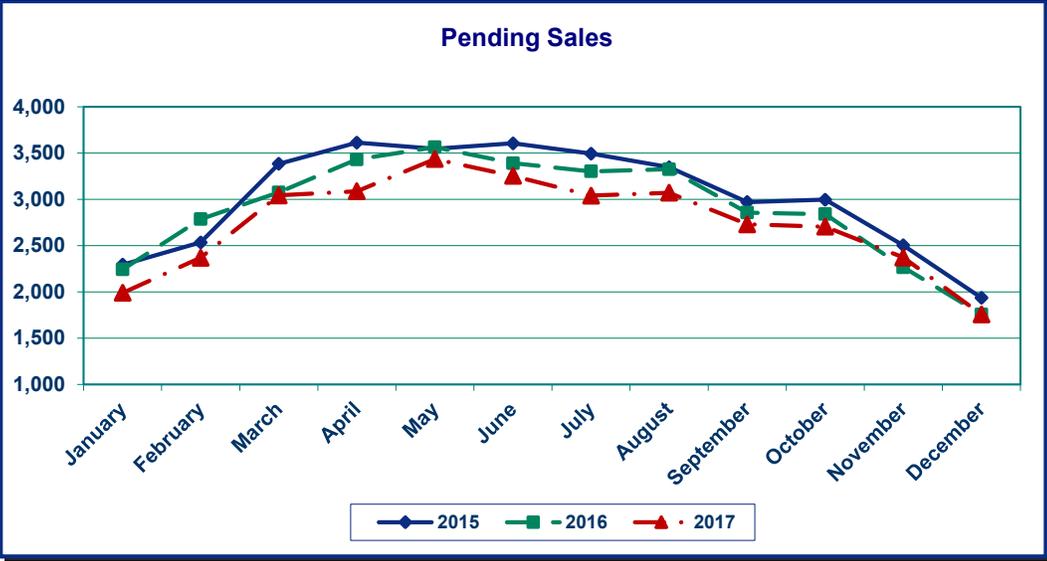
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

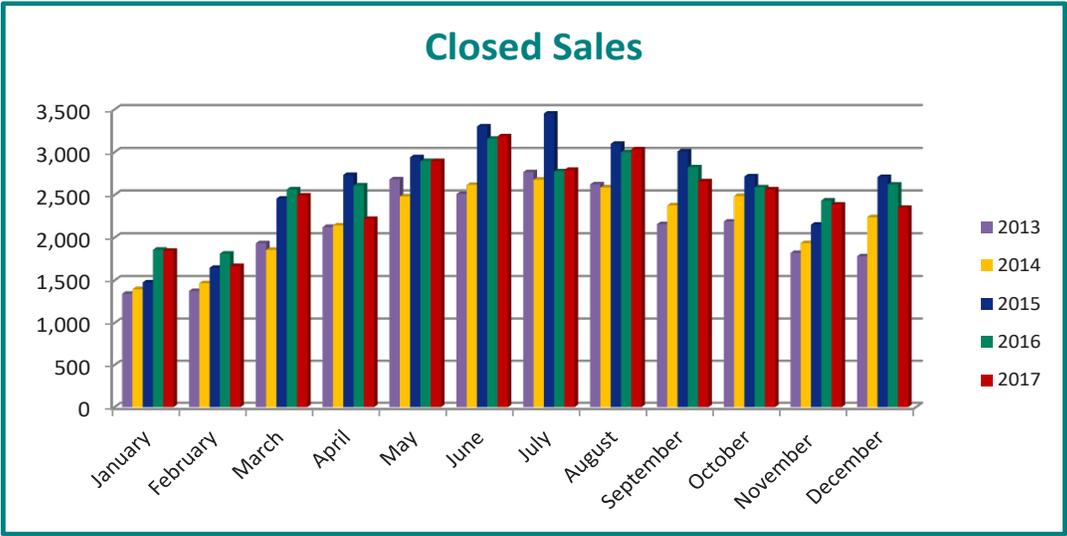
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



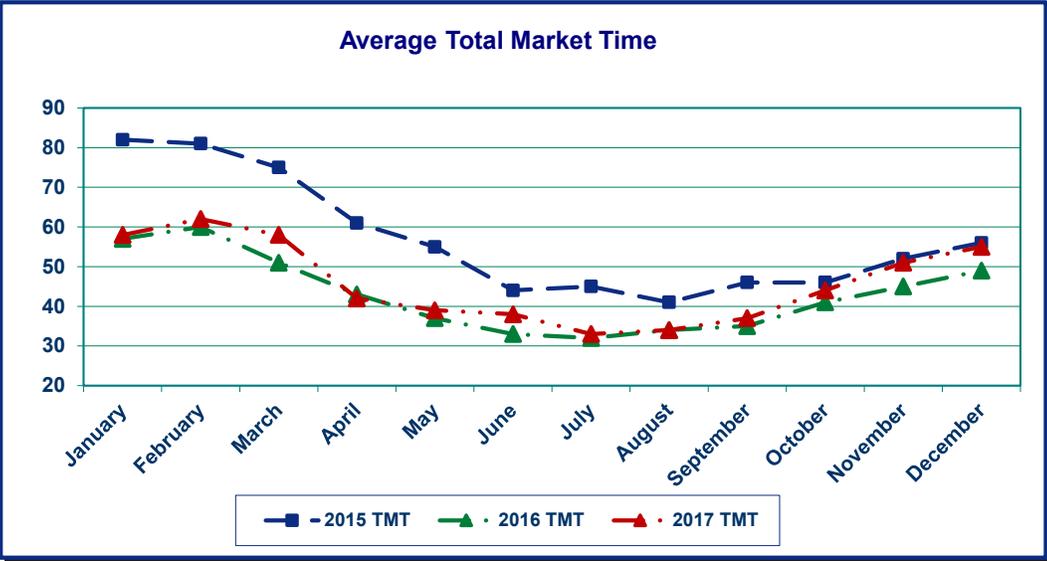
CLOSED SALES

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



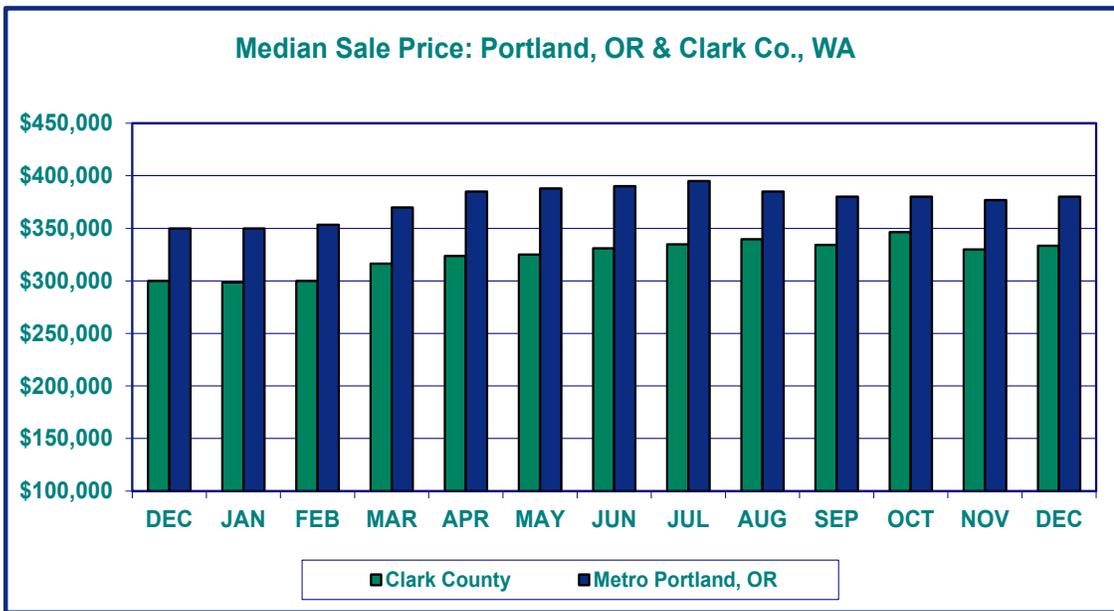
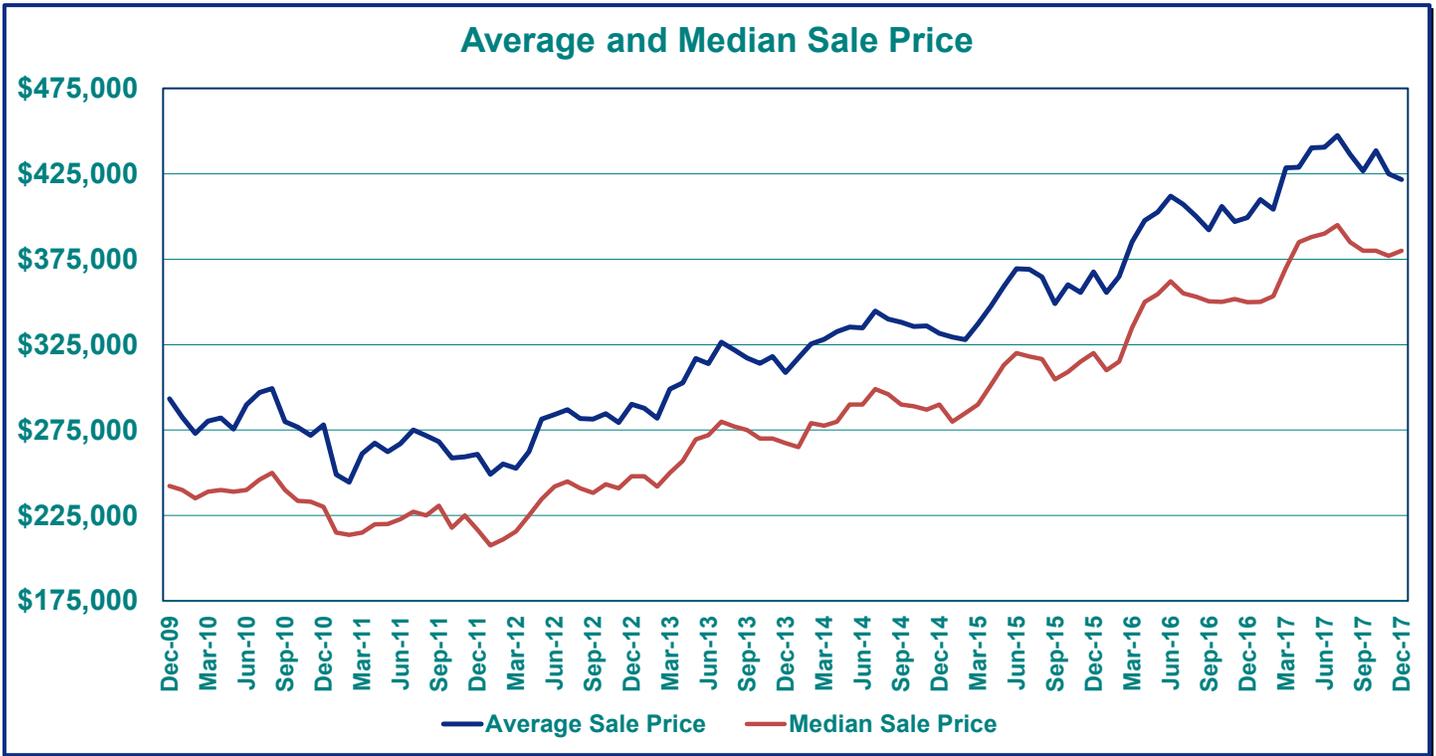
DAYS ON MARKET

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

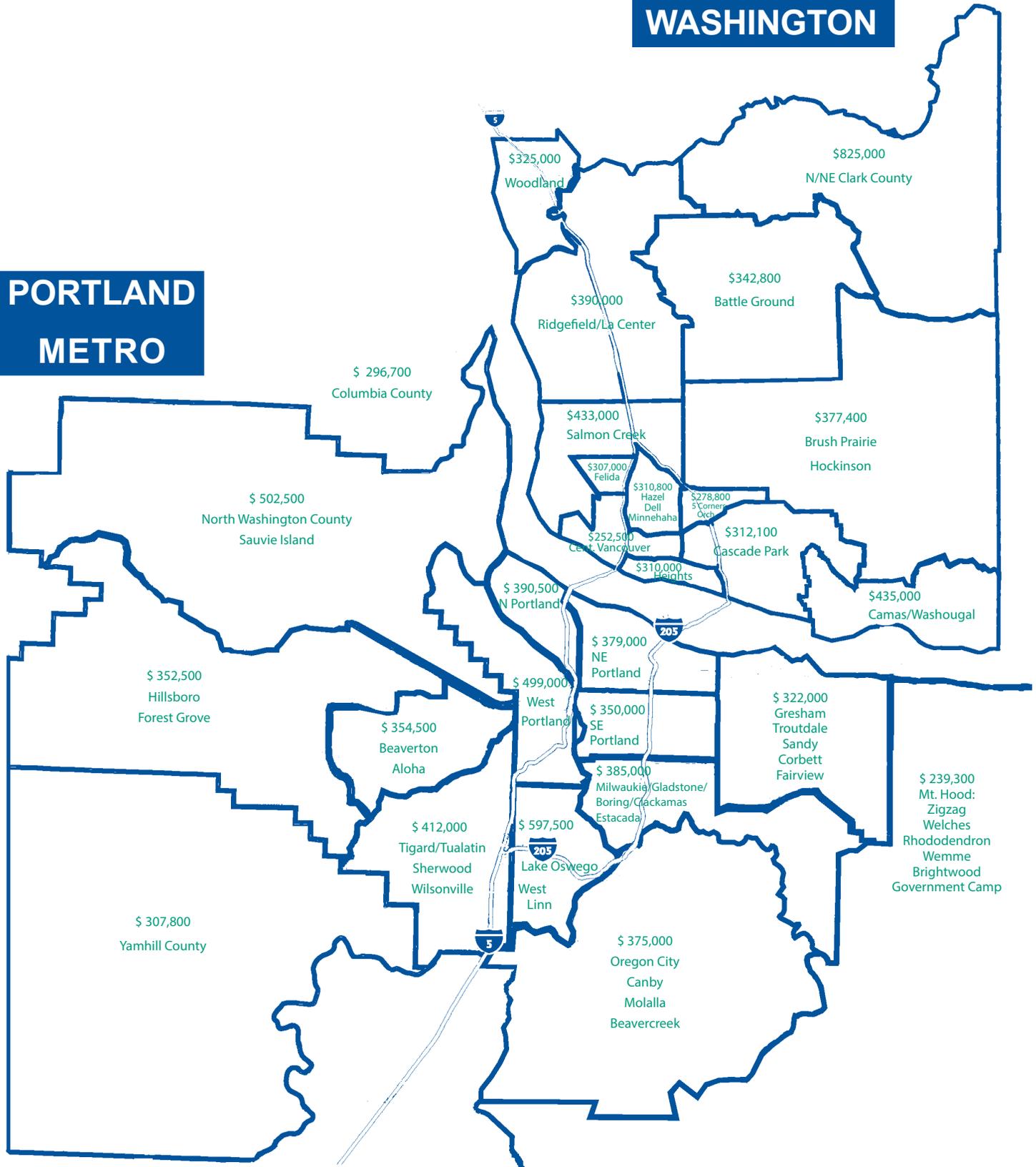
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

December 2017

SW
WASHINGTON

PORTLAND
METRO

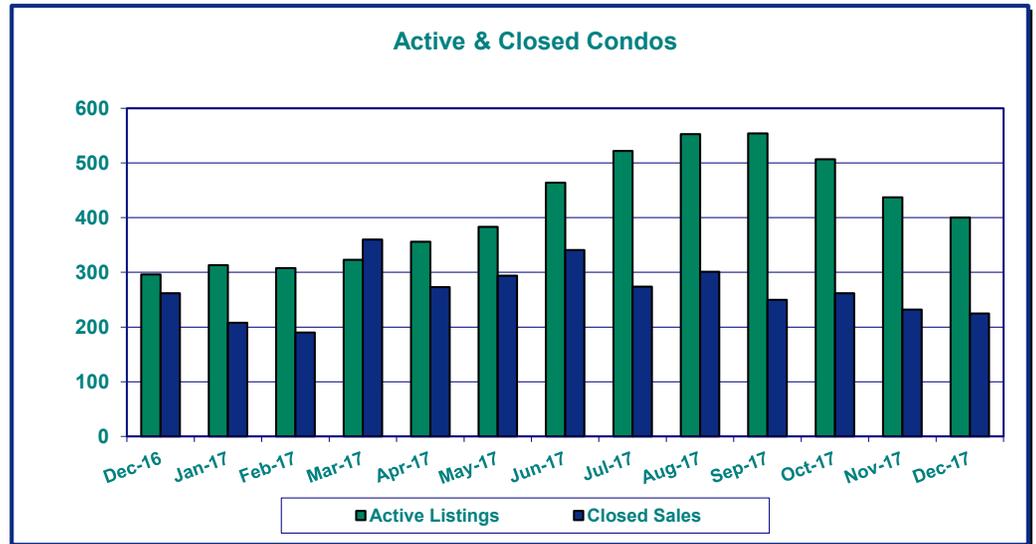


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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™.

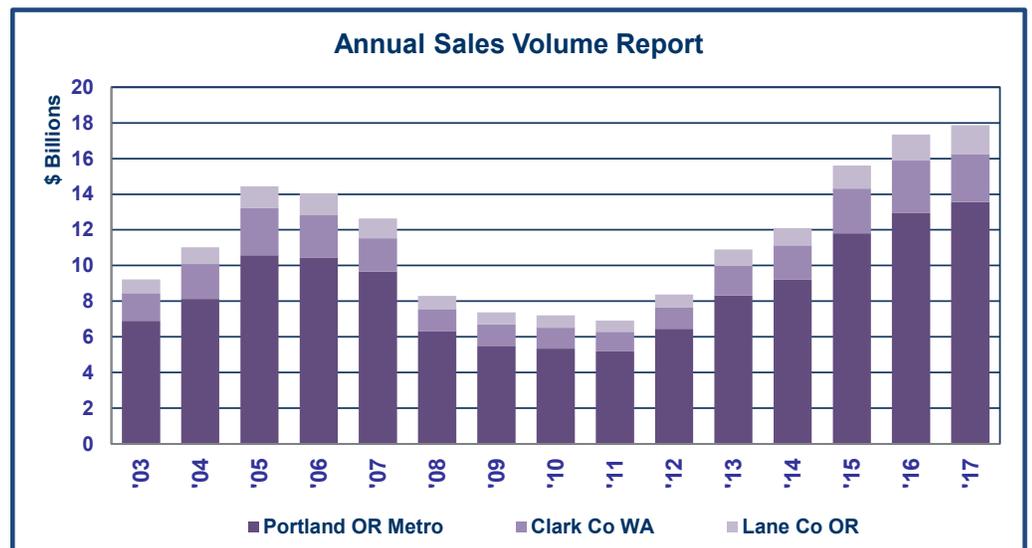


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

SALE VOLUME
RESIDENTIAL

This graph shows annual residential sales volume for Lane County, OR, Clark County, WA, and Portland, OR.

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