

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

September 2015 Reporting Period

September Residential Highlights

Real estate activity cooled slightly this September compared to August, but all numbers were ahead of the same measures in September 2014. Closed sales (3,010) were 26.6% ahead of the 2,378 closings recorded in September 2014, although the number slipped 2.8% from the 3,098 closings recorded last month in August 2015. It was the best September for closings in the region since 2005, when there were 3,291 closed sales recorded.

Pending sales (2,971) fared 16.5% better than September 2014 (2,551) but fell 11.2% short of the 3,347 offers accepted last month in August 2015. New listings (3,424) similarly improved 10.4% over September 2014 and slowed 11.8% from August 2015.

Inventory stayed stable at 1.9 months in September. Total market time increased to 46 days. There are currently a total of 5,657 active residential listings in the Portland metro area.

Year to Date Summary

Activity has been higher in 2015 than in 2014 across the board. Pending sales (27,569) are up 23.5%, closed sales (25,264) are up 22.3%, and new listings (33,836) are up 8.8% for the year thus far.

Average and Median Sale Prices

Prices continue to rise in 2015 compared to 2014. Comparing each year through September, the average sale price rose 5.9% from \$333,000 to \$352,500. In the same comparison, the median sale price rose 7.0% from \$285,000 to \$305,000.

Inventory in Months*			
	2013	2014	2015
January	4.7	4.1	3.4
February	4.5	3.9	3.0
March	3.2	3.1	1.9
April	3.1	2.8	1.8
May	2.5	2.8	1.7
June	2.9	2.8	1.6
July	2.8	2.9	1.7
August	3.1	3.0	1.9
September	3.7	3.1	1.9
October	3.4	2.8	
November	3.7	3.2	
December	3.2	2.3	

*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:
+6.0% (\$348,000 v. \$328,400)
Median Sale Price % Change:
+6.6% (\$300,000 v. \$281,500)

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
2015	September	3,424	2,971	3,010	349,000	304,700	46
	August	3,880	3,347	3,098	364,600	316,500	41
	Year-to-date	33,836	27,569	25,264	352,500	305,000	55
2014	September	3,102	2,551	2,378	338,100	289,900	60
	Year-to-date	31,111	22,324	20,652	333,000	285,000	70
Change	September	10.4%	16.5%	26.6%	3.2%	5.1%	-23.0%
	Prev Mo 2015	-11.8%	-11.2%	-2.8%	-4.3%	-3.7%	12.2%
	Year-to-date	8.8%	23.5%	22.3%	5.9%	7.0%	-21.3%

AREA REPORT • 9/2015

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 2015 v. 2014 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2015 v. 2014 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	159	162	33	132	10.0%	140	316,900	24	1,380	1,179	12.8%	1,101	332,200	316,000	13.5%	10	524,000	22	273,900	26	432,900
142	NE Portland	322	290	72	264	0.8%	248	369,700	30	2,844	2,424	14.2%	2,287	376,900	330,000	7.7%	26	517,800	33	221,500	70	455,700
143	SE Portland	513	456	87	365	8.0%	352	340,000	37	3,864	3,216	19.2%	2,937	326,900	280,000	8.3%	23	595,000	63	229,600	145	450,200
144	Gresham/ Troutdale	450	235	62	201	45.7%	210	272,500	39	2,275	1,844	34.4%	1,666	259,300	245,500	6.3%	12	701,800	43	216,600	40	281,400
145	Milwaukie/ Clackamas	537	301	89	282	34.4%	254	312,000	53	2,916	2,250	24.6%	2,024	333,000	310,000	8.1%	11	454,100	120	137,000	18	313,000
146	Oregon City/ Canby	394	169	38	156	22.8%	157	352,100	48	1,798	1,434	18.1%	1,302	323,000	291,000	8.3%	12	437,200	98	250,000	12	237,700
147	Lake Oswego/ West Linn	462	217	69	151	16.2%	145	506,000	79	2,105	1,490	22.7%	1,357	532,800	464,000	2.5%	1	333,000	46	510,900	8	2,894,500
148	W Portland	570	361	92	311	24.4%	290	491,700	56	3,631	2,864	20.5%	2,685	494,700	424,900	4.5%	16	445,000	63	266,900	31	677,700
149	NW Wash Co.	226	175	39	131	20.2%	144	435,700	38	1,523	1,236	13.2%	1,109	443,900	417,500	5.7%	3	395,000	42	349,900	2	318,100
150	Beaverton/ Aloha	355	290	83	271	7.5%	337	297,400	31	3,268	2,859	38.4%	2,650	297,400	278,000	8.1%	10	486,400	17	289,700	26	352,700
151	Tigard/ Wilsonville	495	283	66	248	0.0%	243	373,800	49	2,911	2,393	21.1%	2,207	363,900	340,000	9.0%	3	625,000	30	672,500	13	372,200
152	Hillsboro/ Forest Grove	349	198	35	204	5.2%	211	290,300	30	2,377	2,027	29.7%	1,819	290,000	265,000	6.7%	12	468,000	54	224,000	38	254,900
153	Mt. Hood	92	21	11	27	35.0%	22	273,700	123	247	155	1.3%	136	235,000	217,800	-1.0%	1	285,000	22	95,200	-	-
155	Columbia Co.	256	82	27	88	60.0%	76	233,800	67	894	735	35.9%	667	226,000	225,000	7.3%	15	243,600	66	106,000	10	216,400
156	Yamhill Co.	477	184	51	160	41.6%	181	265,700	90	1,803	1,463	35.0%	1,317	263,500	237,000	5.7%	17	312,100	81	180,800	37	264,400

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares September 2015 with September 2014. The Year-To-Date section compares 2015 year-to-date statistics through September with 2014 year-to-date statistics through September.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (10/1/14-9/30/15) with 12 months before (10/1/13-9/30/14).

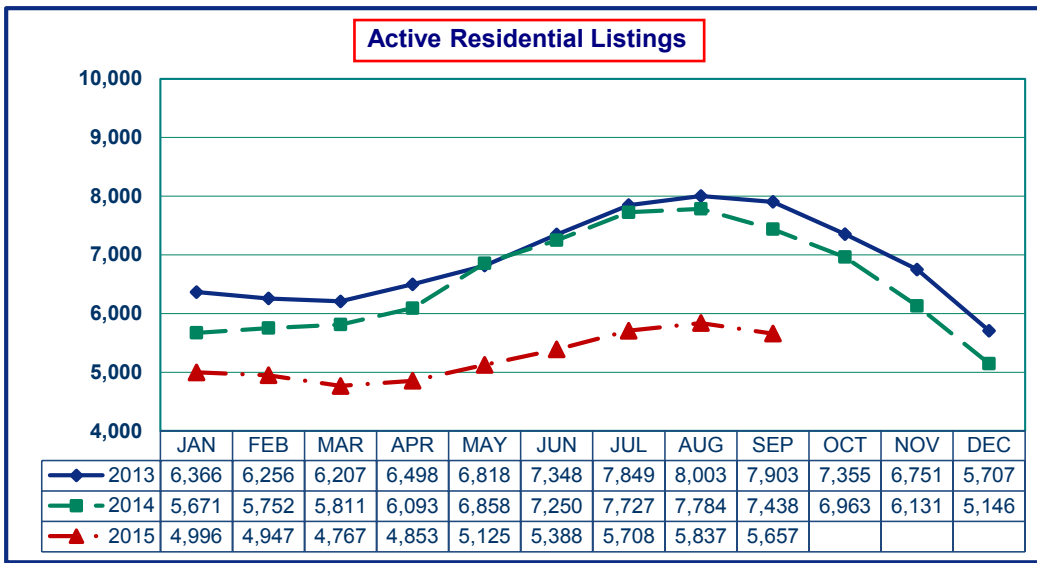
³ Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

Yamhill County...

- > Sold properties in September: 181 (114 in 2014)
 - > Pending sales in September: 160 (113 in 2014)
 - > Total listings for sale: 477.
 - > Days on Market (to get an accepted offer) 90 days (up from 78 in 2014); likely because of higher prices
 - > Inventory: 2.63 months to sell off the current inventory at the current rate of sales; this is a 'sellers market' but this can be different if you were to analyze particular markets, e.g. rural properties or luxury homes.
 - > Year-to-date vs 2014, we are up 35% on pending sales (1,453) and 13.26% on closed sales (1,317).
 - > Average Sale Price at \$263,500 is 5.7% higher than in 2014
 - > There were 81 sales of Lots & Land properties in September (buying to build in 2016)
- THESE ARE REFRESHING NUMBERS FOR THE COUNTY!

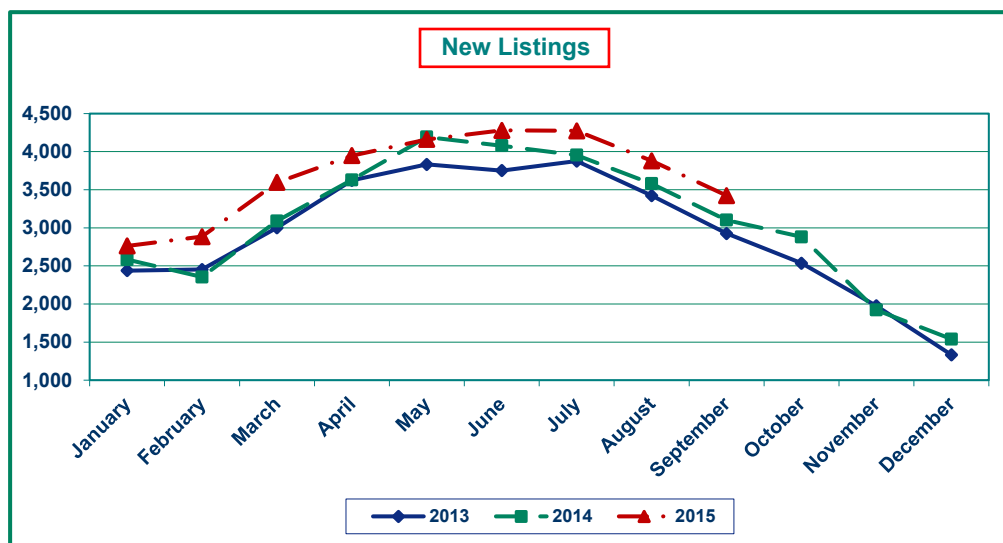
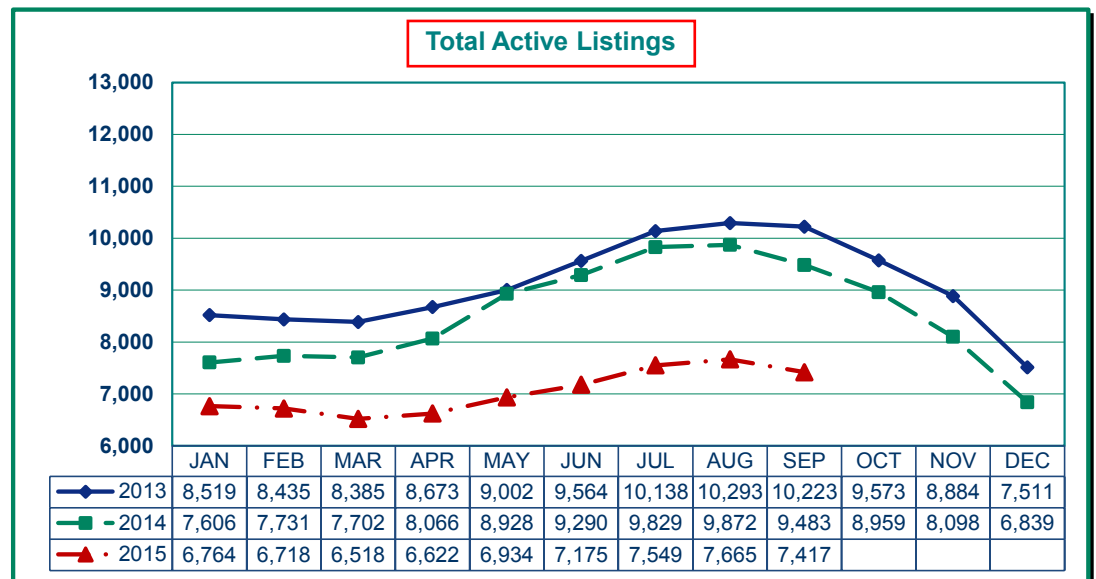
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



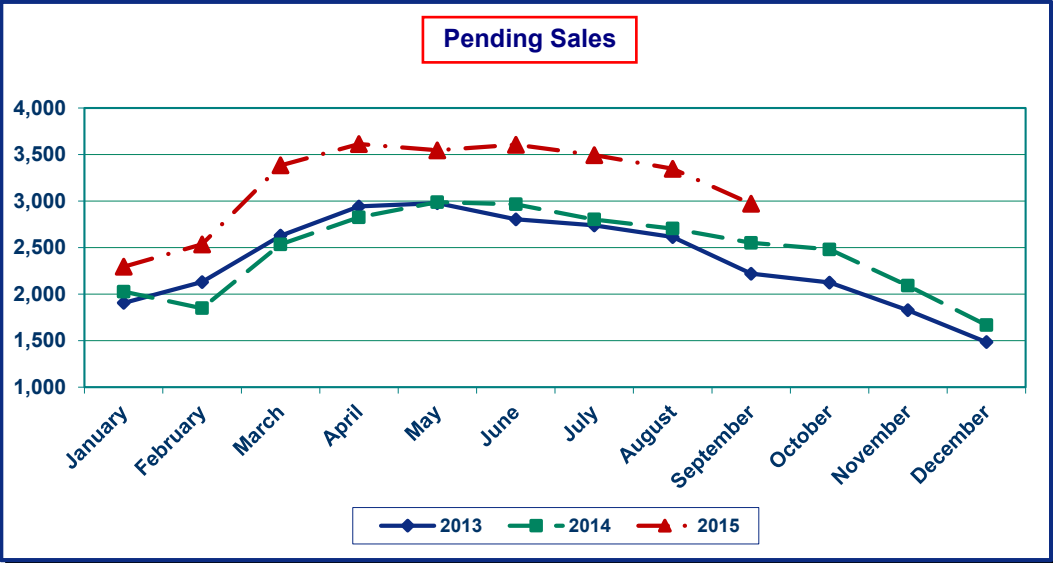
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

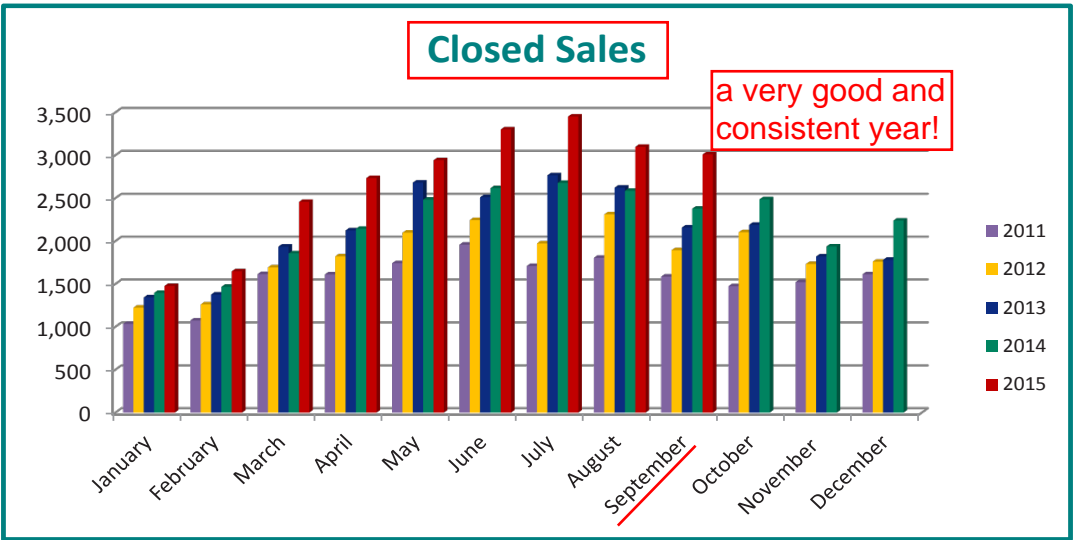
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



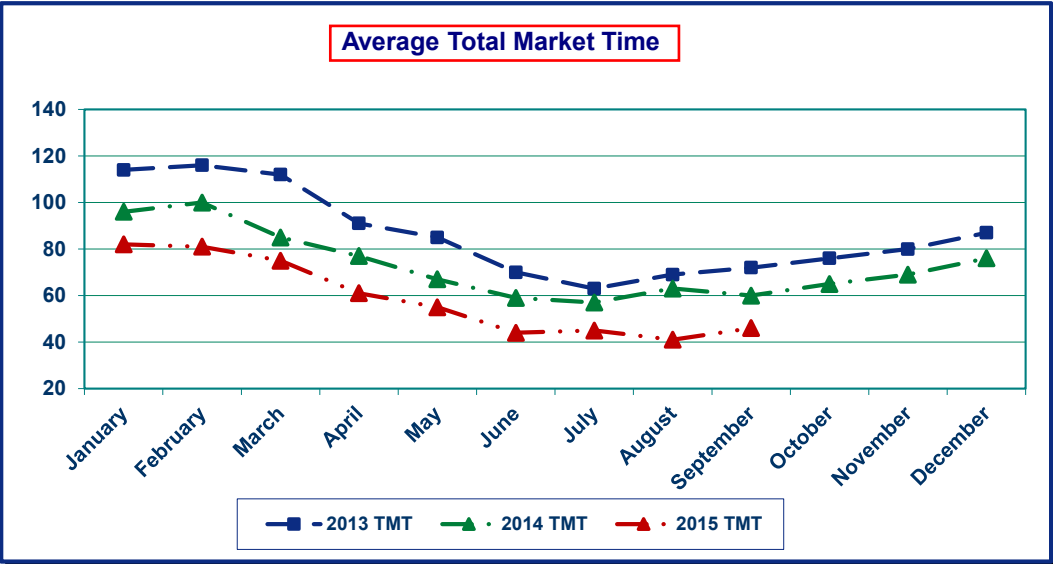
CLOSED SALES

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



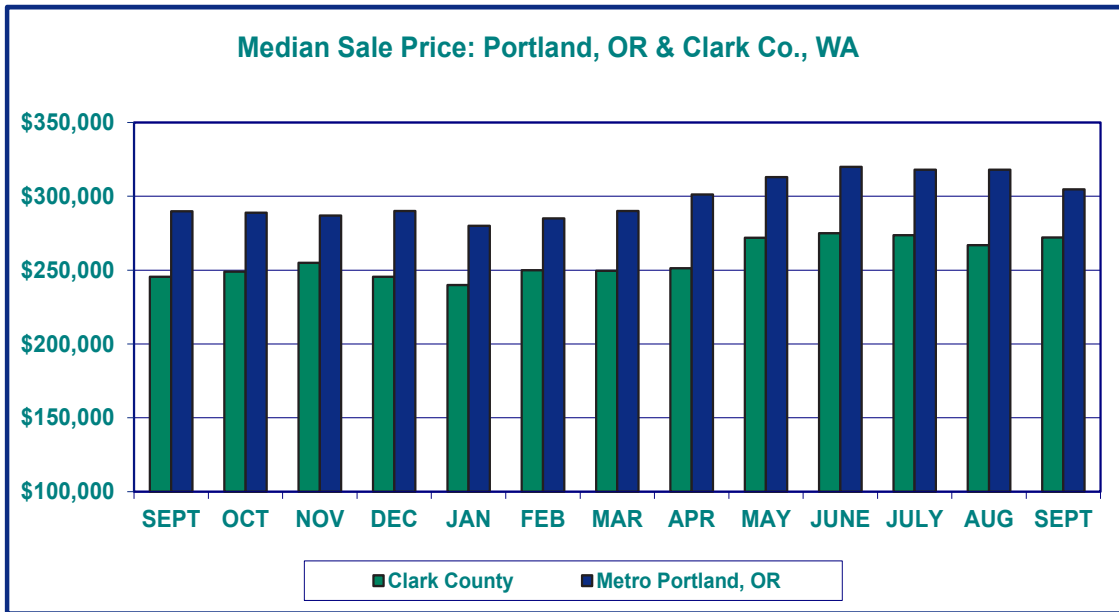
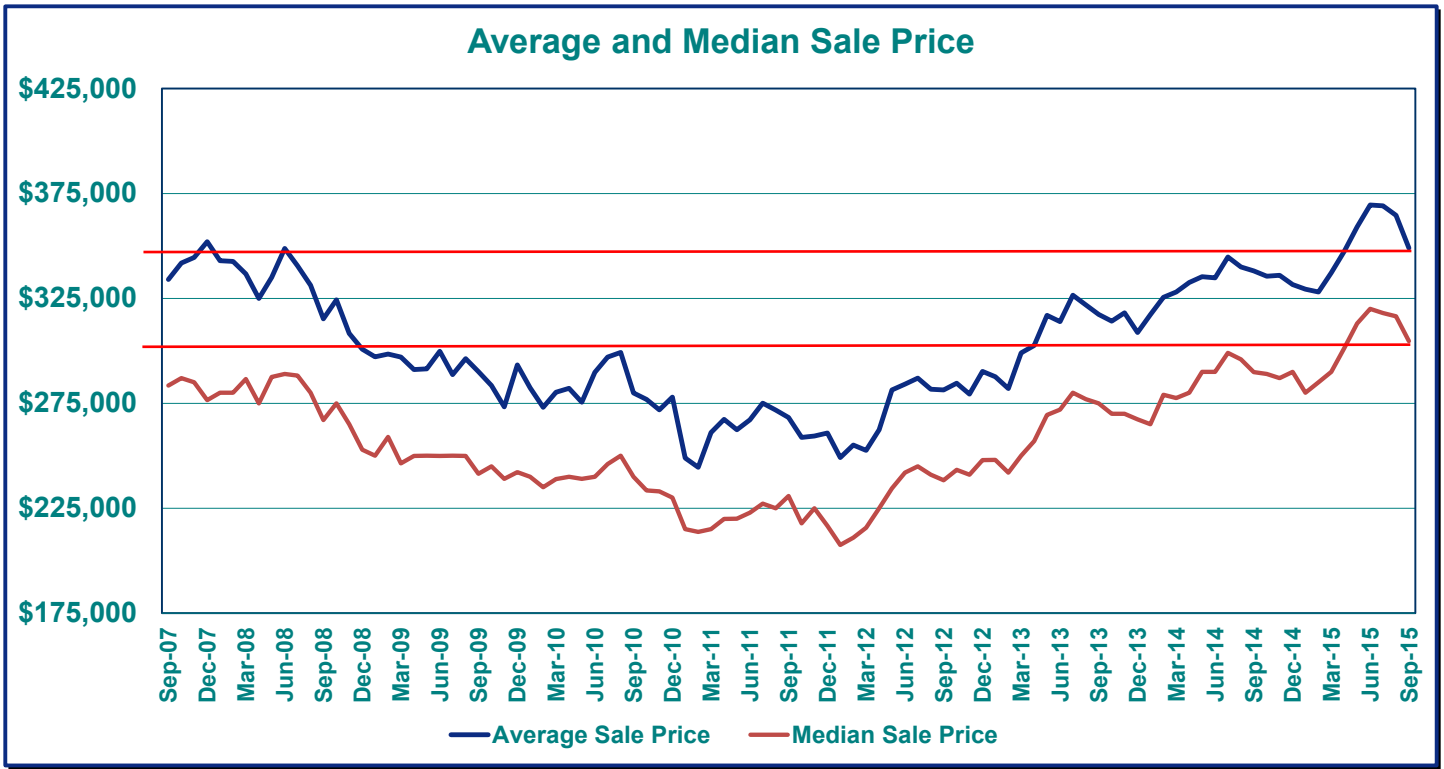
DAYS ON MARKET

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

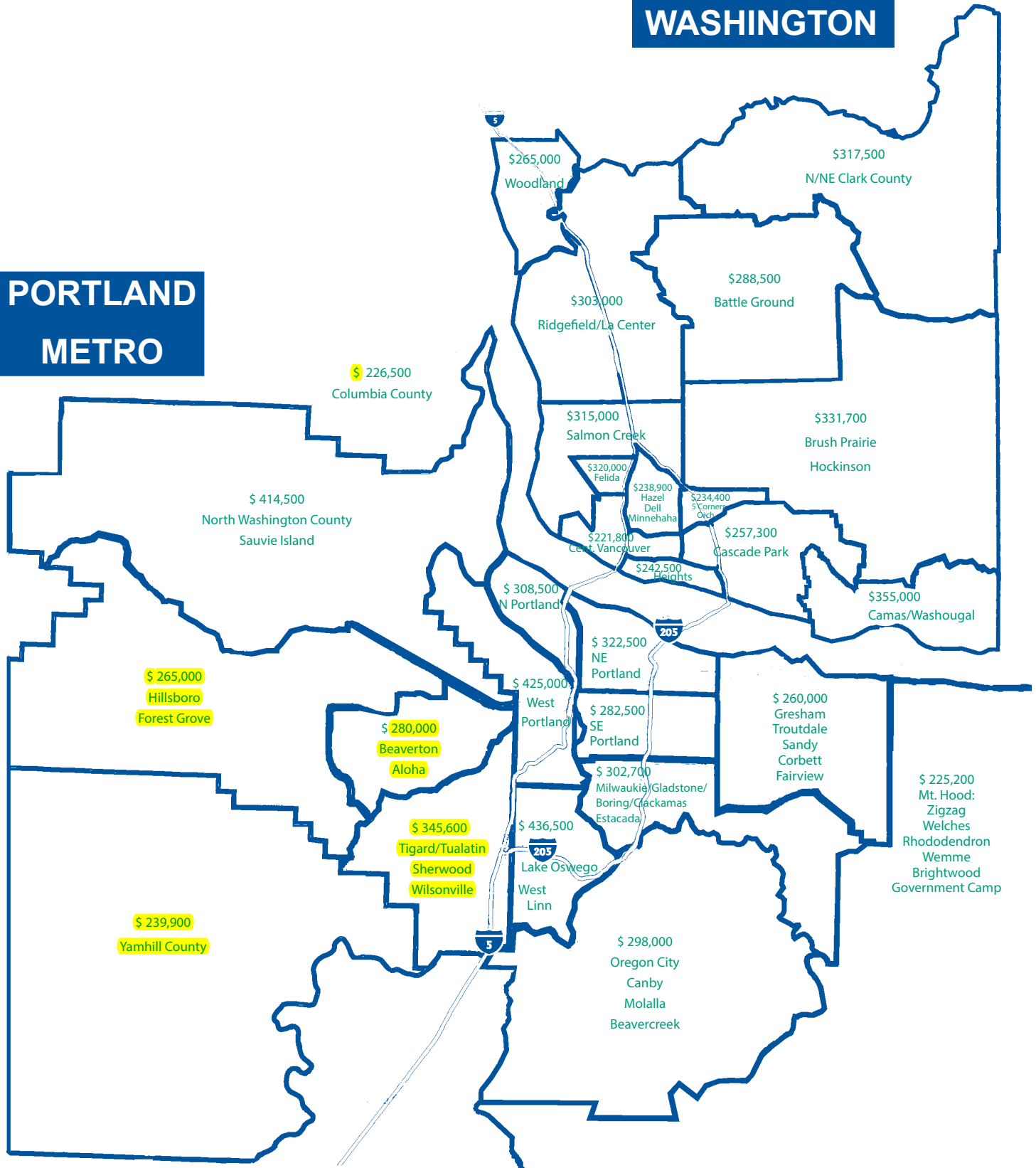
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

September 2015

SW
WASHINGTON

PORTLAND
METRO

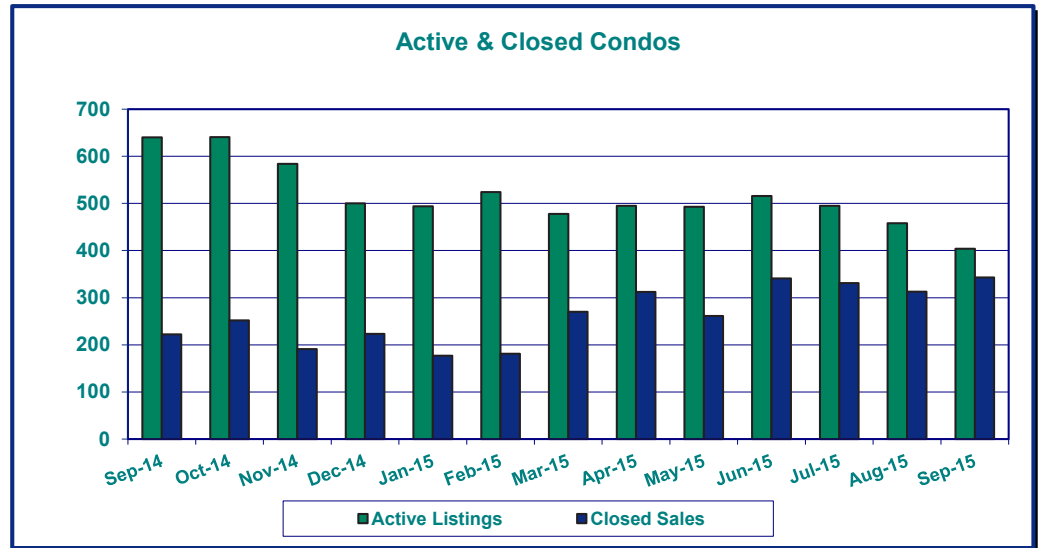


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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™.

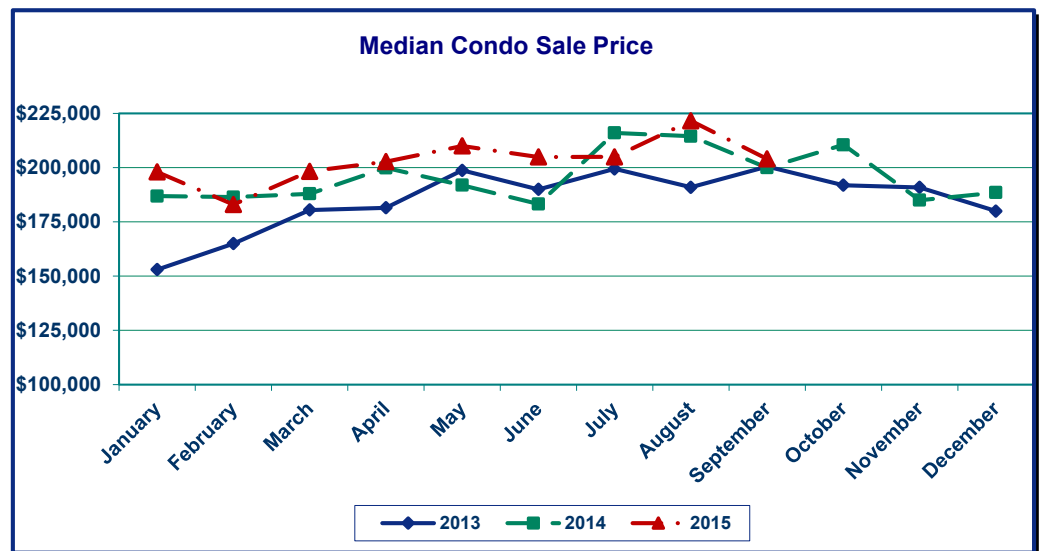


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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