

# MARKET ACTION

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

Residential Review: Metro Portland, Oregon

November 2017 Reporting Period

## November Residential Highlights

The Portland metro area saw new listings make gains this November compared to November 2016. There were 2,416 new listings offered, a 16.2% increase from the 2,080 new listings offered last year in November 2016, but a 19.0% decrease compared to last month in October 2017 (2,981).

Pending sales (2,371) similarly increased 4.6% compared to November 2016, but fell 12.3% short of the 2,705 offers accepted last month in October 2017.

Closed sales, at 2,387, fell 1.9% short of the 2,434 closings recorded in November 2016 and 6.9% short of the 2,565 closings recorded in October 2017.

November saw inventory tighten slightly to 1.9 months, with total market time increasing to 51 days.

## Year to Date Summary

Activity has been cooler so far in 2017 compared to 2016. New listings (39,103) are down 1.2%, closed sales (29,098) are down 3.0%, and pending sales (29,628) are down 6.2%.

## Average and Median Sale Prices

Prices continue to rise in the Portland metro area. Comparing 2017 to 2016 through November, the average sale price rose 8.7% from \$394,800 to \$429,000. 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	

\*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:**  
+8.3% (\$426,400 v. \$393,600)  
**Median Sale Price % Change:**  
+8.7% (\$375,000 v. \$345,000)

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
2017	November	2,416	2,371	2,387	425,000	377,000	51
	October	2,981	2,705	2,565	438,500	380,000	44
	Year-to-date	39,103	29,628	29,098	429,000	379,900	44
2016	November	2,080	2,266	2,434	397,000	351,700	45
	Year-to-date	39,590	31,586	29,985	394,800	347,000	41
Change	November	16.2%	4.6%	-1.9%	7.1%	7.2%	11.9%
	Prev Mo 2017	-19.0%	-12.3%	-6.9%	-3.1%	-0.8%	15.9%
	Year-to-date	-1.2%	-6.2%	-3.0%	8.7%	9.5%	7.5%

# AREA REPORT • 11/2017

## 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 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2017 v. 2016 <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	204	144	60	115	19.8%	111	401,600	44	1,794	1,266	1.7%	1,209	402,700	390,000	5.8%	4	314,800	24	324,500	19	676,300
142	NE Portland	345	201	95	219	7.4%	196	439,100	46	3,546	2,597	-5.4%	2,549	453,900	405,000	8.3%	31	706,800	31	308,300	74	773,800
143	SE Portland	516	337	124	291	-1.0%	294	403,500	39	4,802	3,534	-5.6%	3,440	397,000	349,000	8.3%	46	707,500	79	281,900	144	608,300
144	Gresham/ Troutdale	297	150	58	159	8.9%	182	349,900	49	2,478	1,968	-11.9%	1,904	328,300	315,000	11.1%	18	618,400	82	256,100	46	405,500
145	Milwaukie/ Clackamas	414	202	66	211	27.9%	209	406,000	63	3,215	2,406	-6.6%	2,369	410,300	385,000	9.0%	20	477,800	100	268,000	20	551,100
146	Oregon City/ Canby	242	130	28	112	-13.2%	124	377,800	53	1,924	1,577	-12.5%	1,561	392,600	374,900	7.7%	11	415,400	83	235,200	21	301,400
147	Lake Oswego/ West Linn	376	124	89	111	7.8%	108	708,000	85	2,364	1,518	-4.0%	1,481	673,400	568,000	9.4%	3	640,000	36	470,600	7	674,300
148	W Portland	611	228	133	204	-4.7%	218	576,100	70	4,242	2,850	-6.2%	2,844	588,700	494,600	4.3%	12	562,400	53	326,300	22	914,100
149	NW Wash Co.	235	122	53	114	3.6%	130	501,200	46	2,053	1,515	-1.4%	1,491	523,300	497,800	8.4%	3	67,300	43	358,700	7	827,400
150	Beaverton/ Aloha	236	200	68	233	11.0%	211	349,300	32	3,276	2,698	-9.7%	2,619	362,800	348,000	9.6%	9	670,200	20	409,400	32	688,200
151	Tigard/ Wilsonville	375	218	78	236	10.3%	225	453,000	48	3,627	2,891	-4.6%	2,804	434,900	415,000	6.9%	8	763,400	34	348,900	21	684,700
152	Hillsboro/ Forest Grove	249	157	37	163	-7.9%	159	364,800	31	2,602	2,173	-2.6%	2,159	372,800	350,000	11.4%	16	426,700	58	316,400	47	454,800
153	Mt. Hood	62	20	5	19	35.7%	18	286,700	109	239	185	-14.0%	182	309,400	306,200	18.6%	-	-	26	89,000	1	775,000
155	Columbia Co.	162	70	25	70	25.0%	86	294,800	60	1,103	878	-5.0%	879	282,300	275,000	12.7%	9	488,500	94	155,000	11	225,100
156	Yamhill Co.	272	113	32	114	-14.9%	116	332,300	58	1,838	1,572	-7.3%	1,607	332,300	300,000	13.1%	14	951,600	104	298,400	41	305,800

<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares November 2017 with November 2016. The Year-To-Date section compares 2017 year-to-date statistics through November with 2016 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 (12/1/16-11/30/17) with 12 months before (12/1/15-11/30/16).

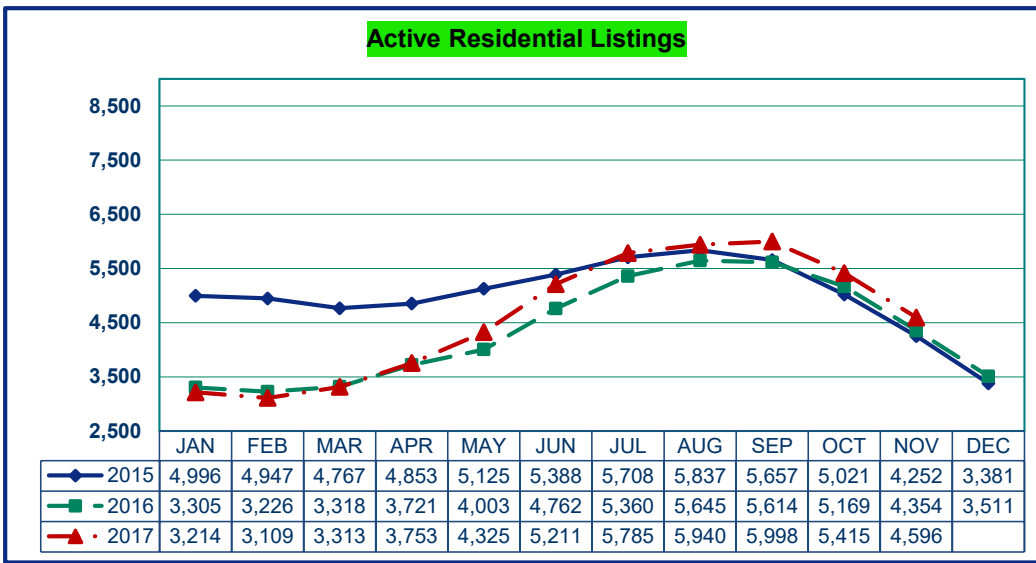
<sup>3</sup> Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

### Yamhill County Focus...

- > There are currently 272 residential properties for sale (this will rise dramatically with the New Year)
- > The average time on the market to get an acceptable offer is 58 days
- > There are currently 114 pending sales likely to close in December or January
- > 116 properties sold in November
- > Current inventory will take 2.34 months to sell it all
- > The average sale price in our area is \$332,300
- > 113 new properties came onto the market in November
- > So far in 2017 through November, there were 14 commercial sales; 104 land only sales; 41 multi-family sales.

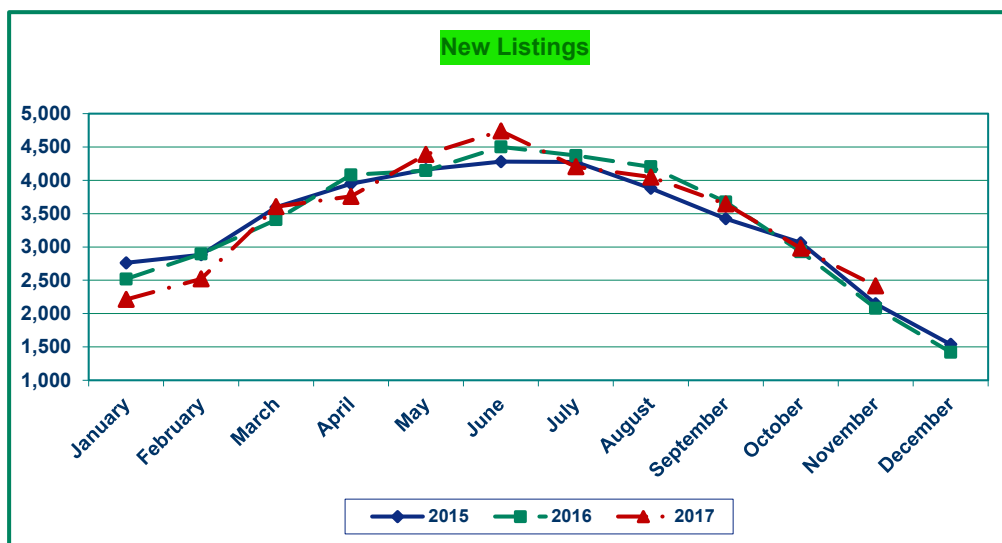
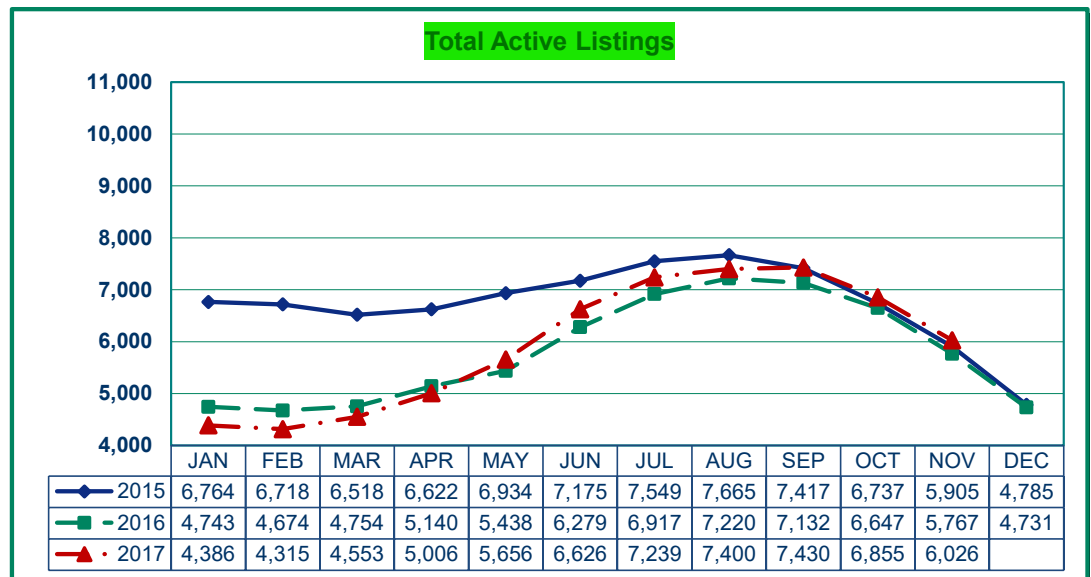
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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.*



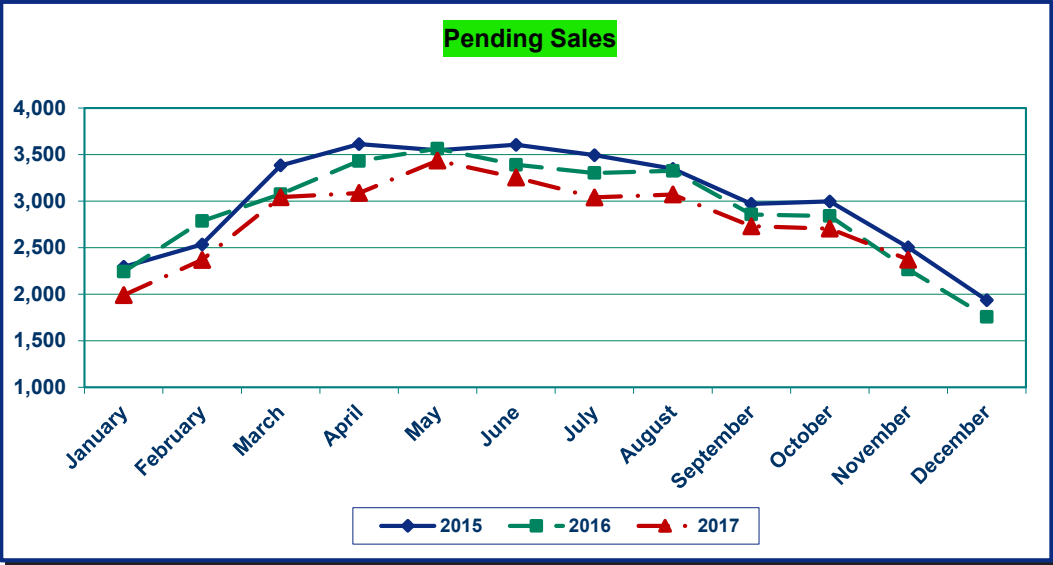
## NEW LISTINGS PORTLAND, OR

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

### PENDING LISTINGS

#### PORTLAND, OR

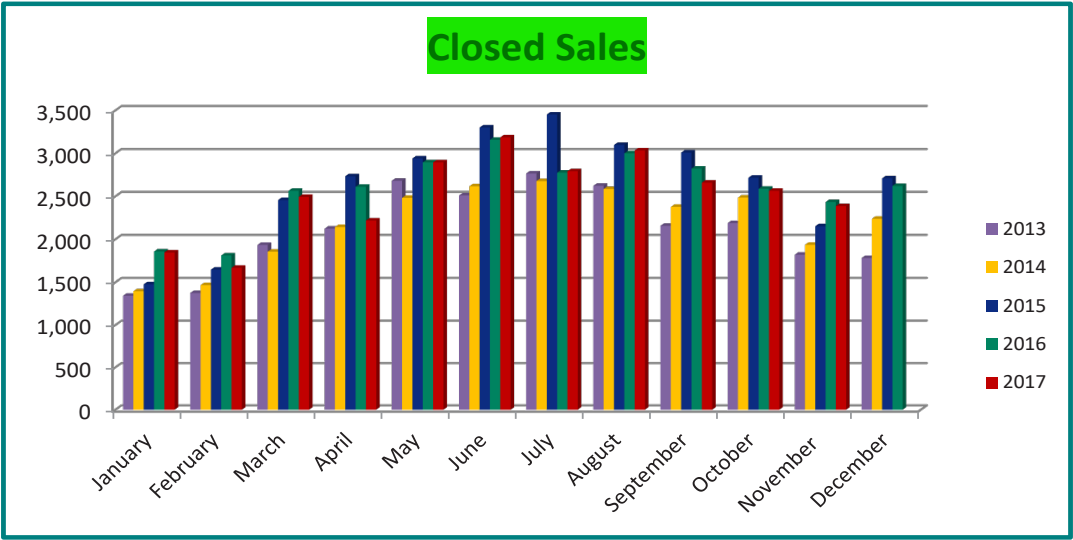
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



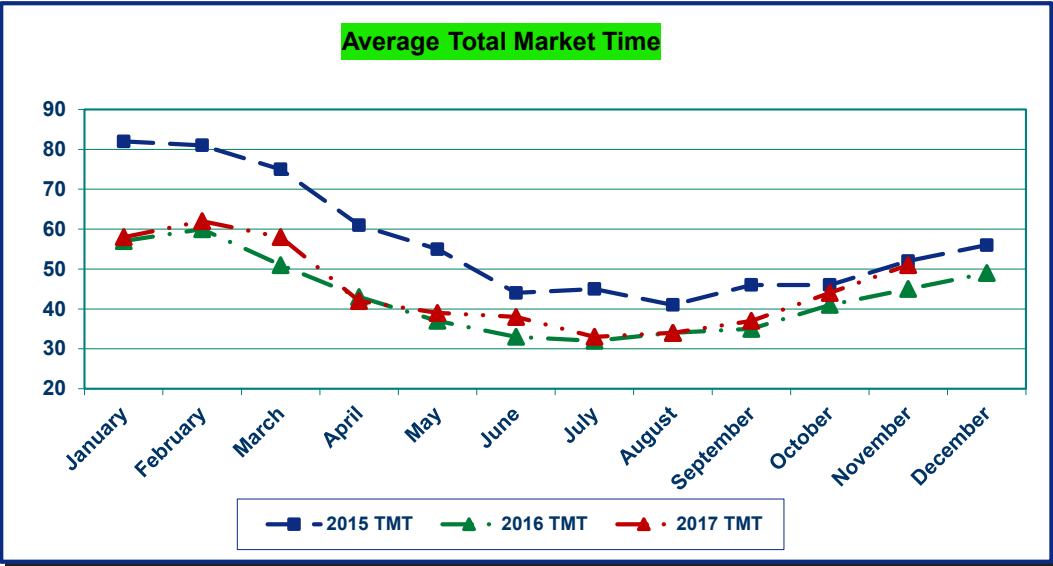
### CLOSED SALES

#### 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



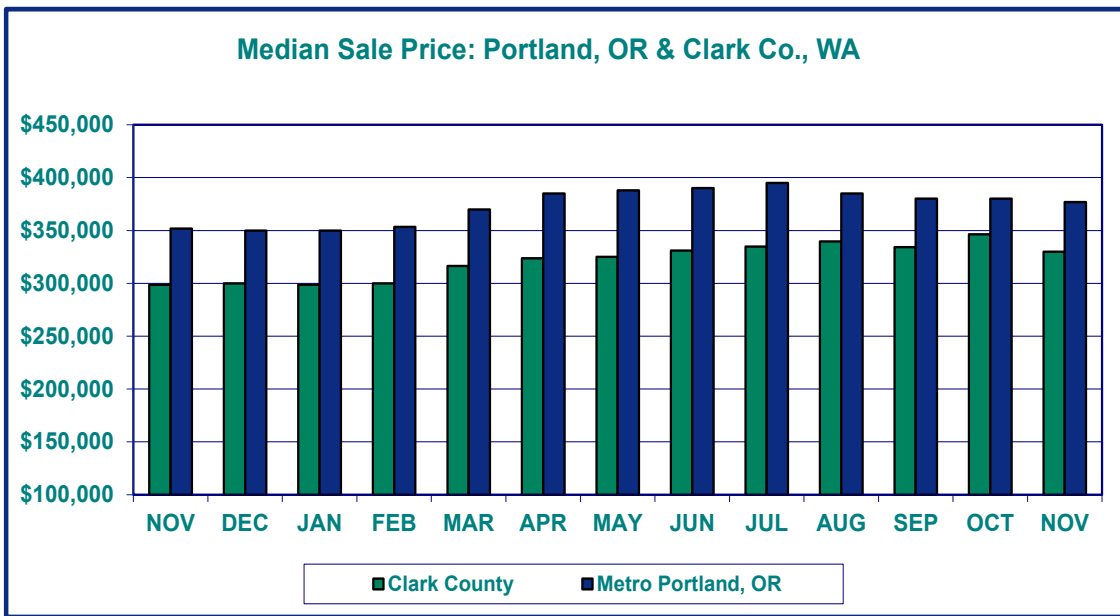
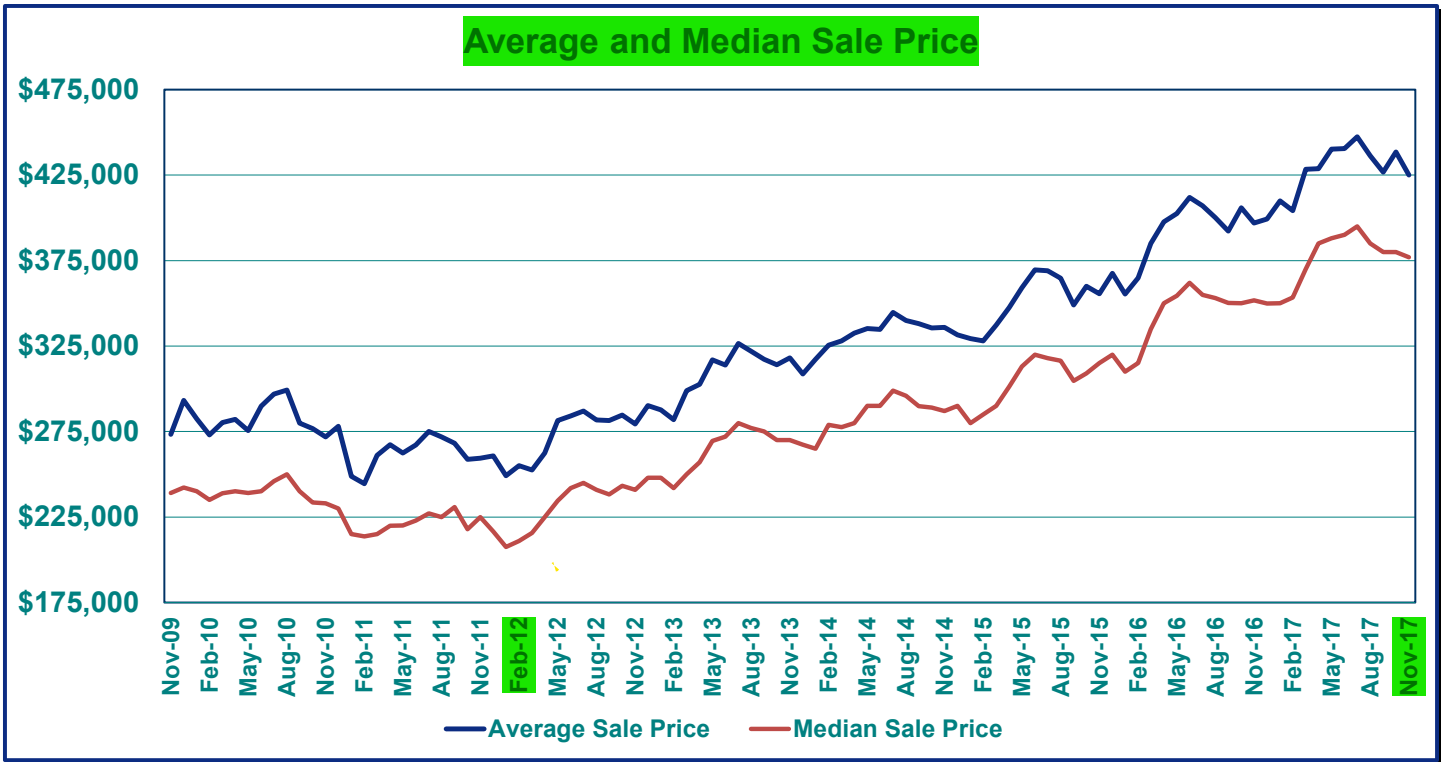
### DAYS ON MARKET

#### 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**

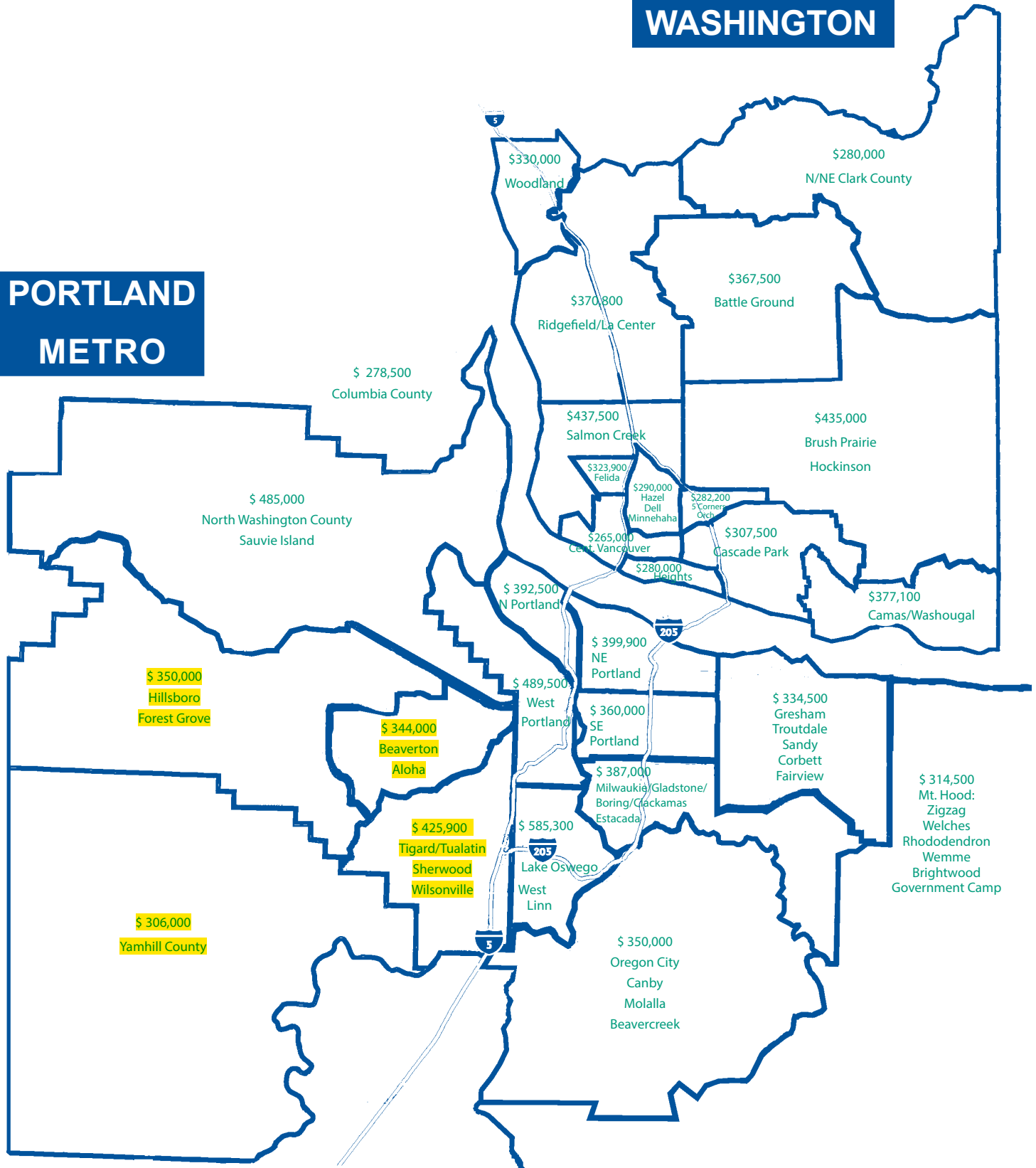
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## November 2017

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

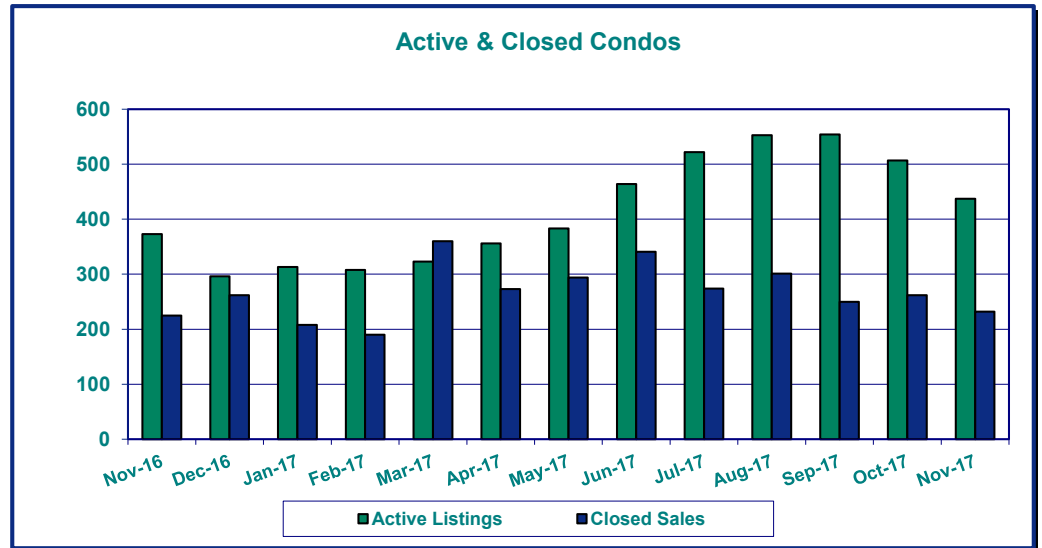


**ACTIVE & CLOSED  
CONDOS**  
PORTLAND, OR

*This graph shows the number of active and closed condos in the Portland, Oregon, metropolitan area.*

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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

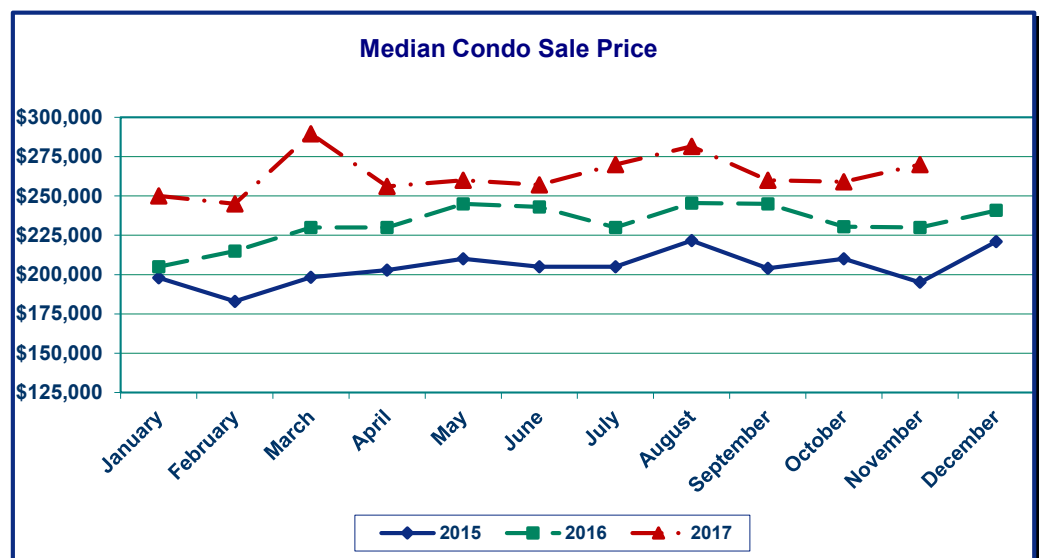


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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