

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

June 2018 Reporting Period

June Residential Highlights

The Portland metro area saw some cooler activity this June, but closed sales saw a gain over last month. At 2,946, closed sales slipped 7.6% below the 3,187 closings recorded last year in June 2017, but outpaced May 2018 (2,803) by 5.1%. Even so, June closings were last lower in 2014, when 2,617 were recorded for the month.

New listings, at 4,515, ended 4.7% cooler than in June 2017 (4,739) and 3.2% cooler than last month in May 2018 (4,665).

Pending sales fared similarly. There were 3,059 offers accepted, falling 6.0% below the 3,254 offers accepted last year in June 2017 and 4.4% below the 3,201 offers accepted last month in May 2018.

Inventory rose to 2.1 months in June, with total market time holding steady at 37 days.

Year to Date Summary

Activity so far in 2018 is a little mixed compared to 2017. New listings (22,079) are up 2.7%. Pending sales (16,297) are down 1.7% and closed sales (14,546) are down 2.2%.

Average and Median Sale Prices

Comparing 2018 to 2017 through June of each year, the average sale price rose 6.2% from \$427,000 to \$453,400. In the same comparison, the median sale price rose 6.7% from \$375,000 to \$400,000.

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	1.6
April	1.4	1.7	1.8
May	1.4	1.5	1.9
June	1.5	1.6	2.1
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:
+7.1% (\$442,000 v. \$412,800)
Median Sale Price % Change:
+7.9% (\$391,000 v. \$362,500)

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
2018	June	4,515	3,059	2,946	472,400	417,900	37
	May	4,665	3,201	2,803	460,700	409,000	37
	Year-to-date	22,079	16,297	14,546	453,400	400,000	48
2017	June	4,739	3,254	3,187	440,600	390,000	38
	Year-to-date	21,505	16,572	14,866	427,000	375,000	48
Change	June	-4.7%	-6.0%	-7.6%	7.2%	7.2%	-4.6%
	Prev Mo 2018	-3.2%	-4.4%	5.1%	2.5%	2.2%	0.0%
	Year-to-date	2.7%	-1.7%	-2.2%	6.2%	6.7%	-0.1%

AREA REPORT • 6/2018

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	237	177	35	120	-11.1%	123	430,100	32	917	675	-4.4%	626	426,600	405,000	6.7%	8	702,700	17	284,500	17	936,000
142	NE Portland	528	418	93	255	-12.1%	283	490,000	33	1,999	1,409	-1.1%	1,300	482,000	426,500	7.0%	17	533,100	30	469,100	58	644,200
143	SE Portland	677	556	105	355	-9.7%	299	443,600	27	2,574	1,891	-4.0%	1,714	417,400	373,300	6.7%	14	722,000	46	270,800	69	651,600
144	Gresham/ Troutdale	376	282	36	196	-8.0%	177	357,900	29	1,368	1,065	4.8%	953	350,900	339,900	10.4%	7	588,800	39	243,100	28	397,400
145	Milwaukie/ Clackamas	519	377	67	267	4.7%	210	434,100	33	1,819	1,349	1.4%	1,199	425,800	405,000	6.6%	9	478,100	46	261,300	11	426,900
146	Oregon City/ Canby	310	245	32	182	-1.6%	168	434,100	42	1,213	928	5.5%	797	416,200	393,900	7.1%	5	336,600	41	370,800	12	485,900
147	Lake Oswego/ West Linn	464	274	68	162	-8.0%	178	685,700	52	1,395	926	6.8%	834	664,400	583,000	8.8%	1	615,000	14	462,400	6	749,600
148	W Portland	980	546	142	308	-4.6%	318	635,600	57	2,611	1,566	-9.6%	1,402	610,000	519,700	1.7%	5	554,000	23	152,300	16	858,100
149	NW Wash Co.	269	219	28	155	-4.3%	135	572,200	36	1,111	895	6.4%	784	549,100	529,700	5.2%	-	-	17	358,400	2	690,000
150	Beaverton/ Aloha	351	410	40	281	3.7%	295	400,100	20	1,861	1,493	3.2%	1,311	388,100	379,900	8.8%	5	224,400	6	223,300	9	841,800
151	Tigard/ Wilsonville	480	388	52	305	-8.7%	303	481,500	33	2,036	1,596	-3.9%	1,387	465,400	435,000	9.1%	1	620,000	18	520,400	8	490,100
152	Hillsboro/ Forest Grove	268	270	39	215	-3.2%	204	409,900	22	1,370	1,111	-11.0%	970	396,500	370,000	9.1%	15	322,300	37	257,800	20	407,900
153	Mt. Hood	71	33	6	14	-22.2%	19	324,100	58	146	96	10.3%	91	325,800	320,000	6.2%	-	-	22	138,900	1	536,500
155	Columbia Co.	178	97	15	82	-15.5%	86	310,300	69	603	479	4.6%	450	304,700	298,300	11.7%	5	197,000	40	219,600	5	246,700
156	Yamhill Co.	346	223	24	162	-10.0%	148	393,800	53	1,056	818	-9.4%	728	362,300	325,000	10.7%	7	294,100	48	299,600	14	283,100

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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/17-6/30/18) with 12 months before (7/1/16-6/30/17).

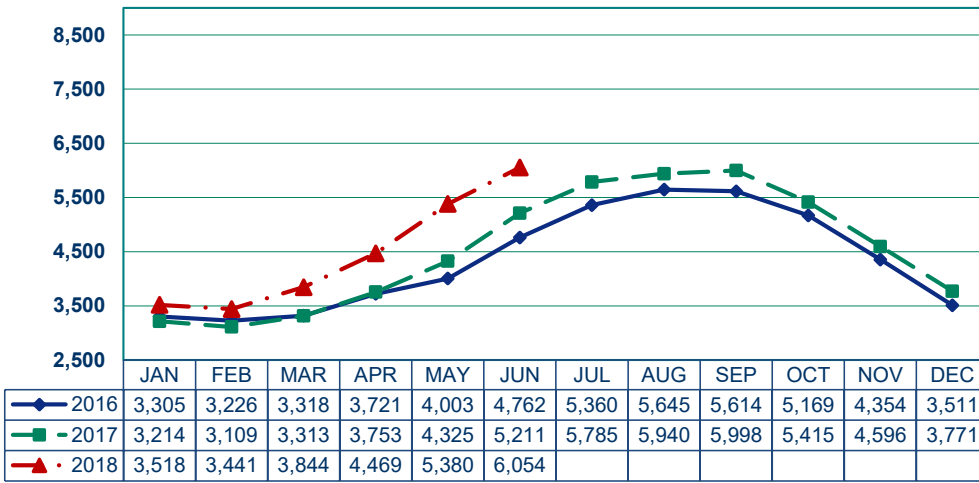
³ Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

Active Residential Listings

ACTIVE RESIDENTIAL LISTINGS

PORTLAND, OR

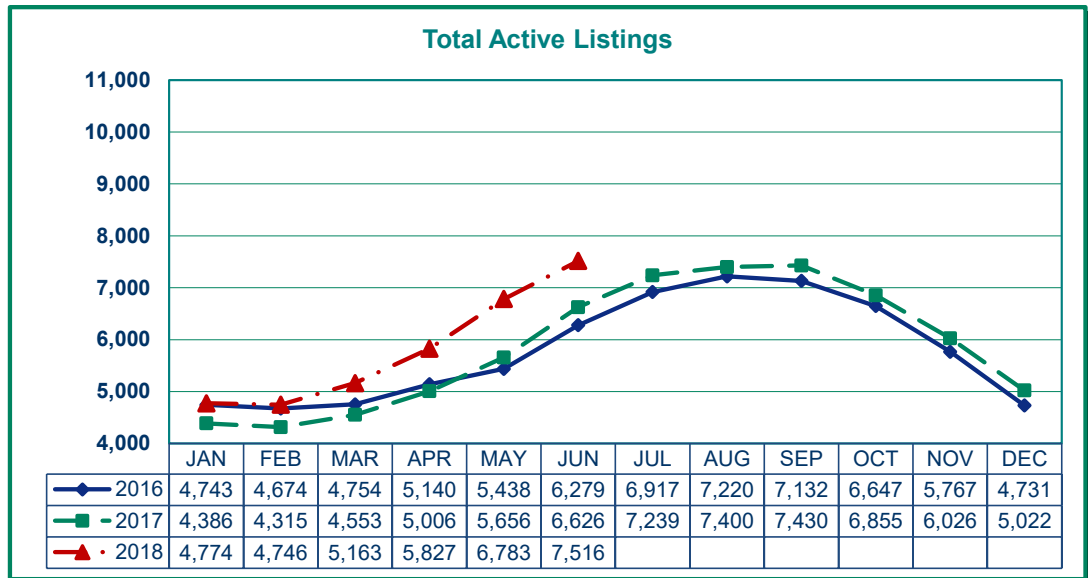
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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.

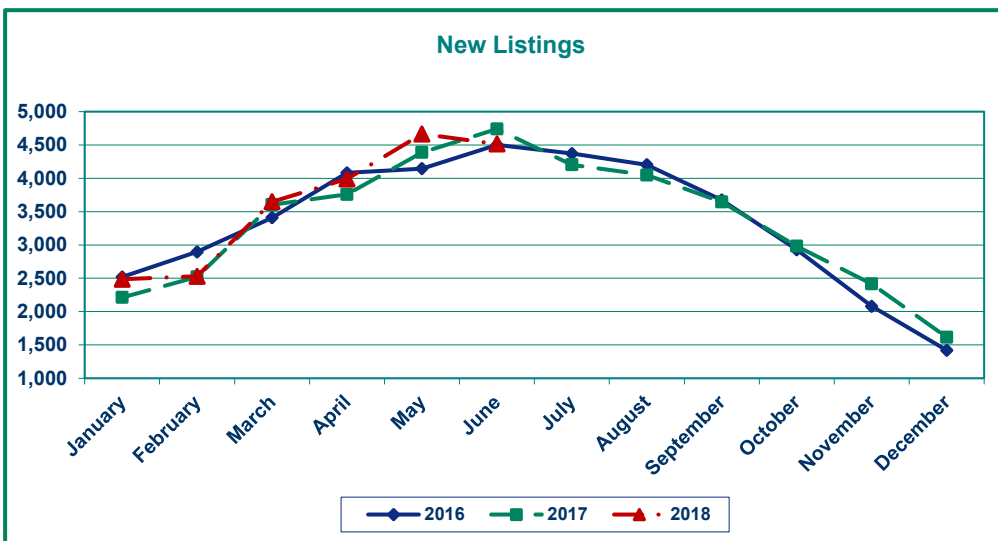


New Listings

NEW LISTINGS

PORTLAND, OR

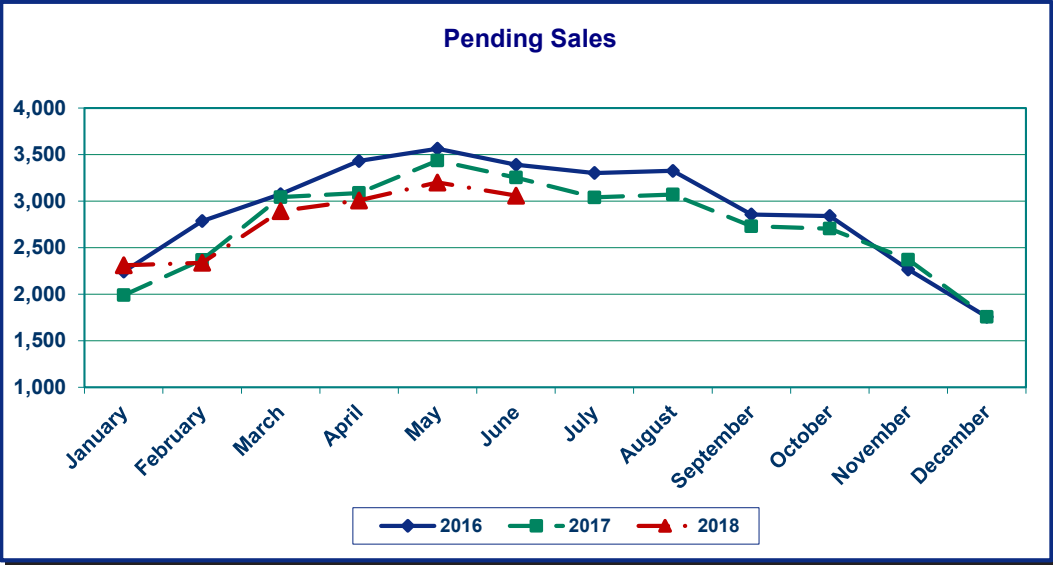
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

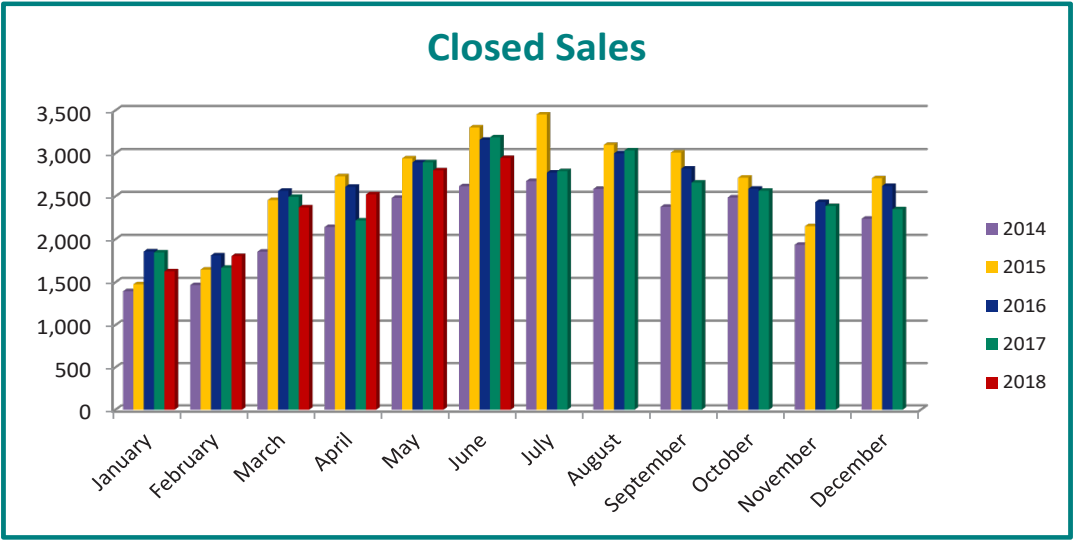
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



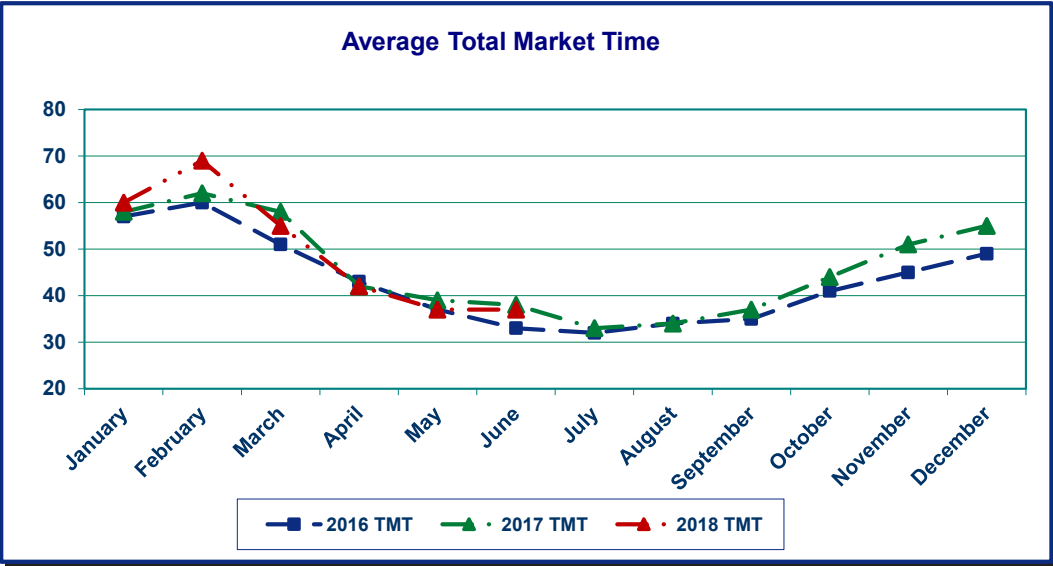
CLOSED SALES

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



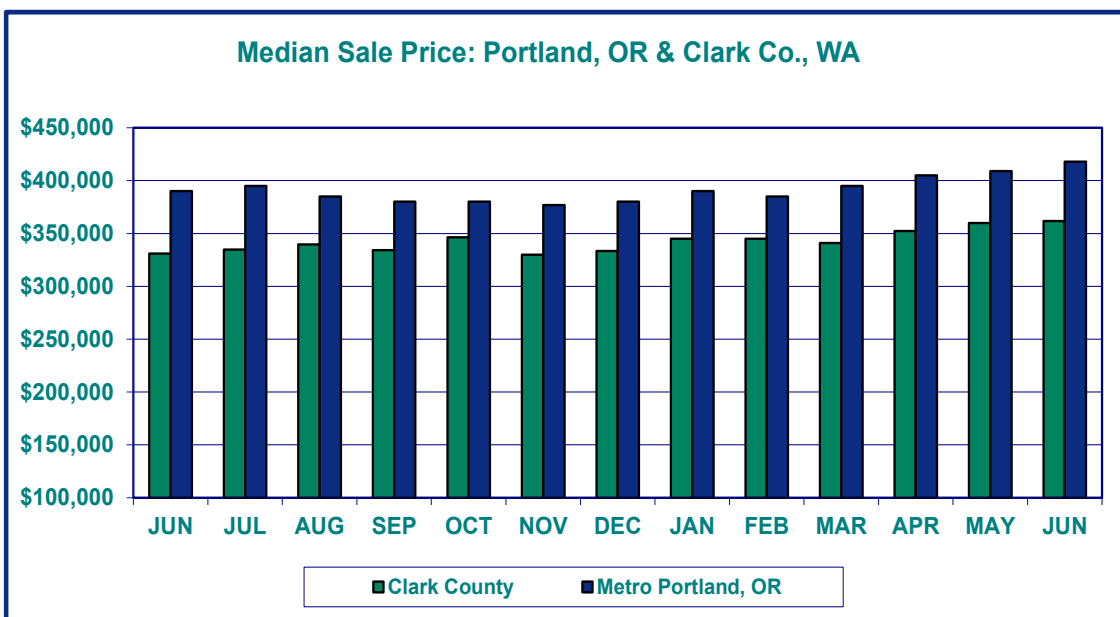
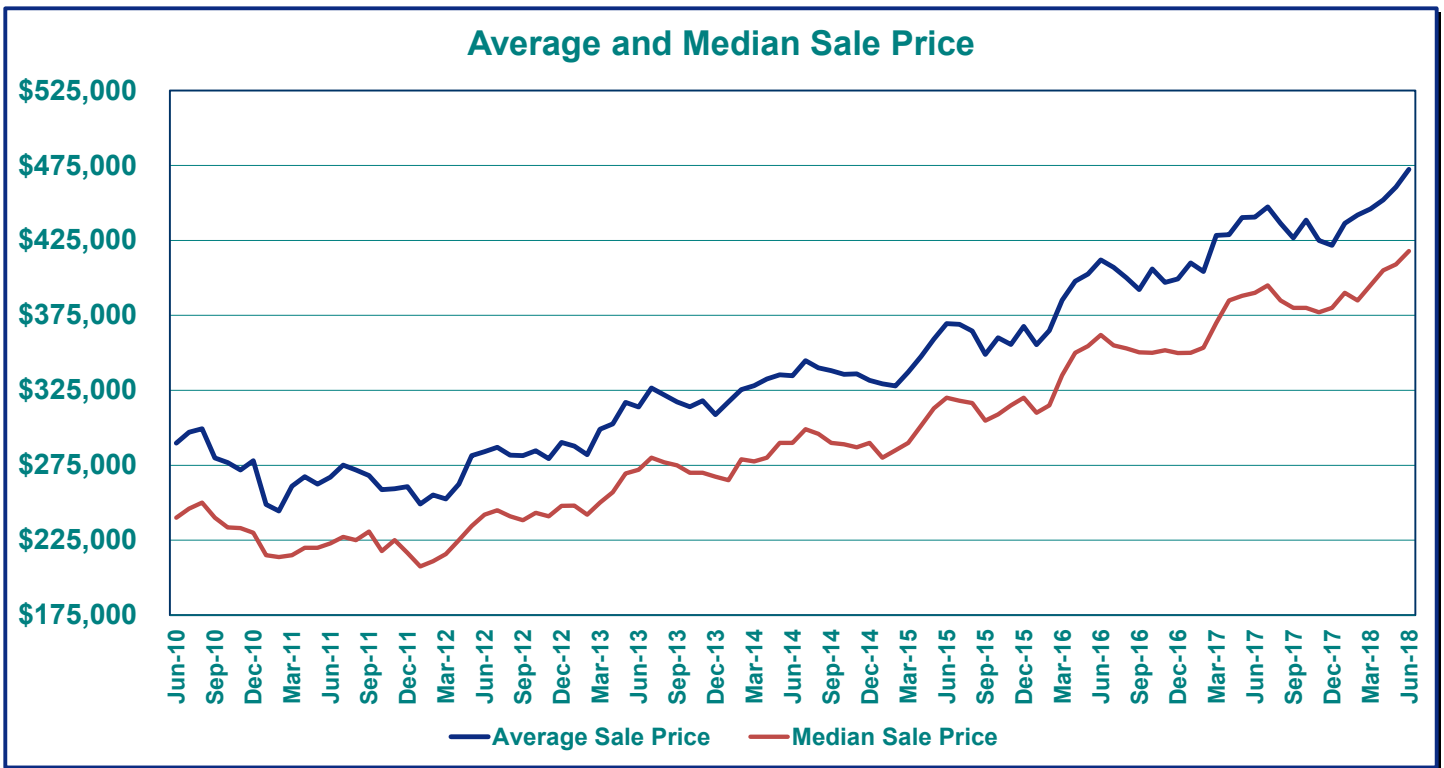
DAYS ON MARKET

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

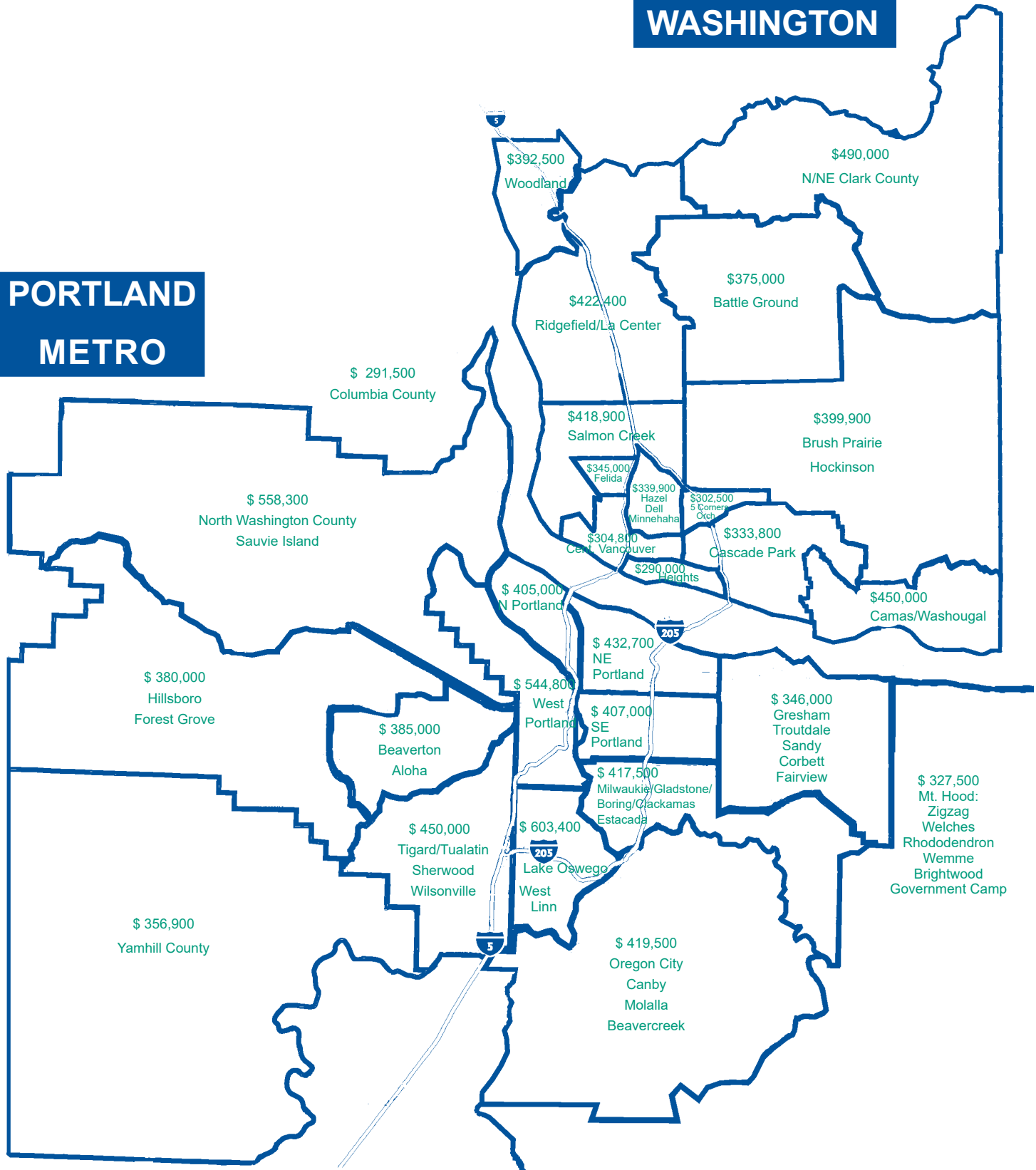
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

June 2018

**SW
WASHINGTON**

**PORTLAND
METRO**

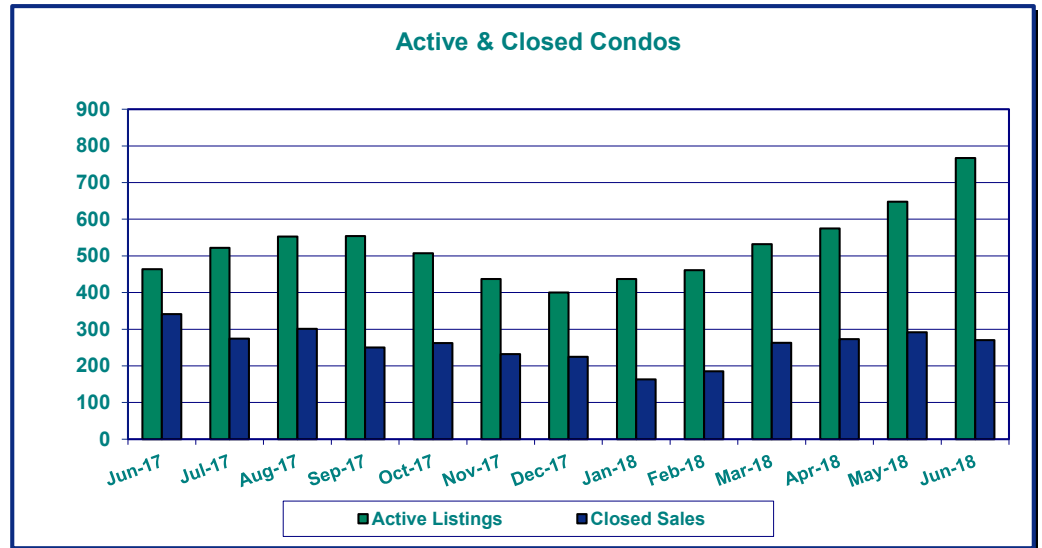


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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

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

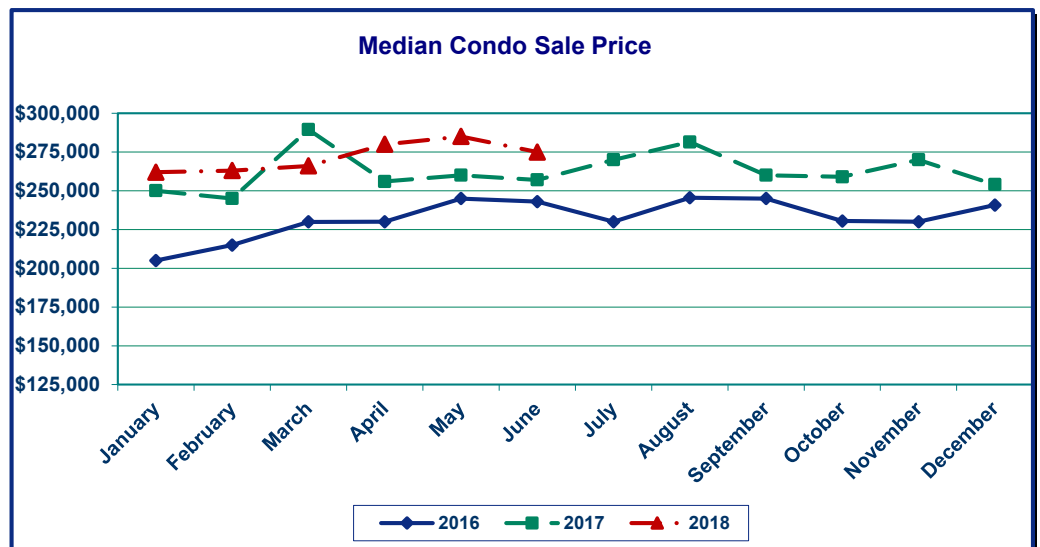


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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