

# MARKET ACTION

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

Residential Review: Metro Portland, Oregon

February 2017 Reporting Period

## February Residential Highlights

February brought more mixed activity to the Portland metro area, but activity made some gains over last month. Pending sales (2,369) showed a 19.0% increase over the 1,990 offers accepted last month in January 2017, but a 15.0% decrease when compared to last year in February 2016.

Similarly, new listings (2,521) ended 12.9% under the 2,896 new listings offered last year in February 2016 but were 14.0% warmer compared to the 2,212 new listings offered last month in January 2017.

Closed sales, at 1,669 for the month, ended 7.9% below February 2016 (1,813) and 9.6% below closings recorded last month in January 2017 (1,847).

Inventory edged slightly higher in February, ending at 1.9 months. Total market time rose to 62 days during the same period. There were 3,109 active residential listings in the Portland metro area this February.

## Average and Median Sale Prices

Comparing the average price of homes sold in the twelve months ending February 28th of this year (\$400,800) with the average price of homes in the twelve months ending January 2016 (\$357,400) shows an increase of 12.1%. In the same comparison, the median has increased 12.9% from \$310,000 to \$350,000.

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	
April	1.8	1.4	
May	1.7	1.4	
June	1.6	1.5	
July	1.7	1.9	
August	1.9	1.9	
September	1.9	2.0	
October	1.8	2.0	
November	2.0	1.8	
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:**  
+12.1% (\$400,800 v. \$357,400)  
**Median Sale Price % Change:**  
+12.9% (\$350,000 v. \$310,000)

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	February	2,521	2,369	1,669	404,200	353,400	62
	January	2,212	1,990	1,847	409,900	350,000	58
	Year-to-date	4,756	4,296	3,580	407,000	352,000	60
2016	February	2,896	2,786	1,813	364,900	315,000	60
	Year-to-date	5,440	4,932	3,749	359,700	314,500	58
Change	February	-12.9%	-15.0%	-7.9%	10.8%	12.2%	4.1%
	Prev Mo 2016	14.0%	19.0%	-9.6%	-1.4%	1.0%	6.9%
	Year-to-date	-12.6%	-12.9%	-4.5%	13.1%	11.9%	2.6%

# AREA REPORT • 2/2017

## 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	106	107	23	103	12.0%	68	368,700	54	203	178	-1.7%	134	357,000	356,500	11.2%	1	299,000	3	265,000	3	558,900
142	NE Portland	243	249	45	192	-19.0%	148	429,500	50	424	347	-22.4%	337	425,100	387,000	12.2%	2	527,500	2	170,500	6	566,900
143	SE Portland	280	345	70	313	-4.3%	184	355,700	50	599	536	-8.1%	415	356,100	310,000	10.8%	2	990,000	13	297,200	16	801,500
144	Gresham/ Troutdale	167	131	28	156	-25.4%	122	297,000	74	278	286	-24.5%	248	296,800	286,500	12.2%	3	316,700	12	290,200	5	311,200
145	Milwaukie/ Clackamas	302	192	33	173	-21.4%	135	381,000	73	386	322	-18.3%	287	376,800	355,000	11.2%	5	248,000	7	250,200	1	354,900
146	Oregon City/ Canby	179	128	42	126	-31.5%	84	403,700	61	244	242	-21.7%	201	389,900	355,000	11.7%	3	494,500	13	272,500	1	240,000
147	Lake Oswego/ West Linn	252	148	37	124	-15.6%	79	661,500	87	294	214	-16.4%	169	737,700	525,000	16.5%	-	-	7	546,700	1	675,000
148	W Portland	372	275	73	252	1.2%	181	527,400	76	526	447	3.5%	388	548,000	460,000	13.8%	1	265,000	6	253,000	2	630,000
149	NW Wash Co.	141	114	14	111	-12.6%	82	528,500	64	240	222	-3.9%	167	504,600	515,000	10.6%	1	125,000	6	260,000	-	-
150	Beaverton/ Aloha	160	191	48	185	-40.5%	162	336,000	45	376	362	-28.9%	327	346,000	330,000	12.5%	-	-	4	350,000	6	1,707,300
151	Tigard/ Wilsonville	297	239	48	215	-12.6%	130	429,400	60	452	401	-3.4%	281	423,800	401,500	9.7%	2	825,000	3	277,000	1	331,000
152	Hillsboro/ Forest Grove	207	191	34	183	-0.5%	114	367,500	47	356	320	-3.6%	261	359,600	327,500	14.5%	3	291,700	10	331,300	4	358,800
153	Mt. Hood	45	15	6	12	-25.0%	15	309,000	79	28	27	-6.9%	34	313,000	309,000	10.6%	-	-	6	48,600	-	-
155	Columbia Co.	117	72	10	64	-13.5%	60	257,100	76	123	109	-23.8%	116	259,800	251,500	13.2%	1	299,000	15	117,300	1	281,500
156	Yamhill Co.	241	124	34	160	-1.8%	105	340,000	73	227	283	-3.1%	215	324,100	288,700	12.7%	1	683,500	20	407,600	3	264,500

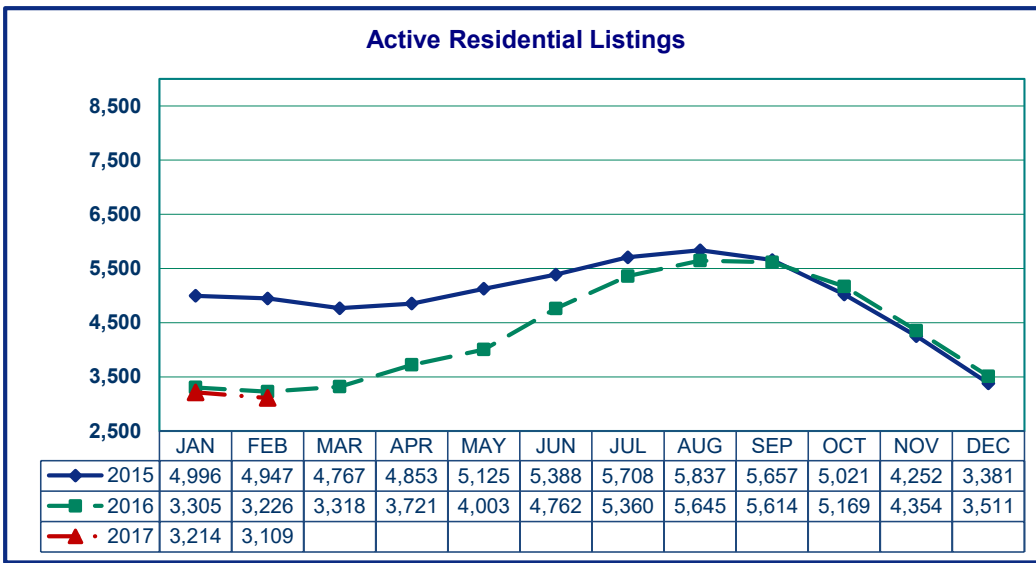
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares February 2017 with February 2016. The Year-To-Date section compares 2017 year-to-date statistics through February with 2016 year-to-date statistics through February.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (3/1/16-2/28/17) with 12 months before (3/1/15-2/29/16).

<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.

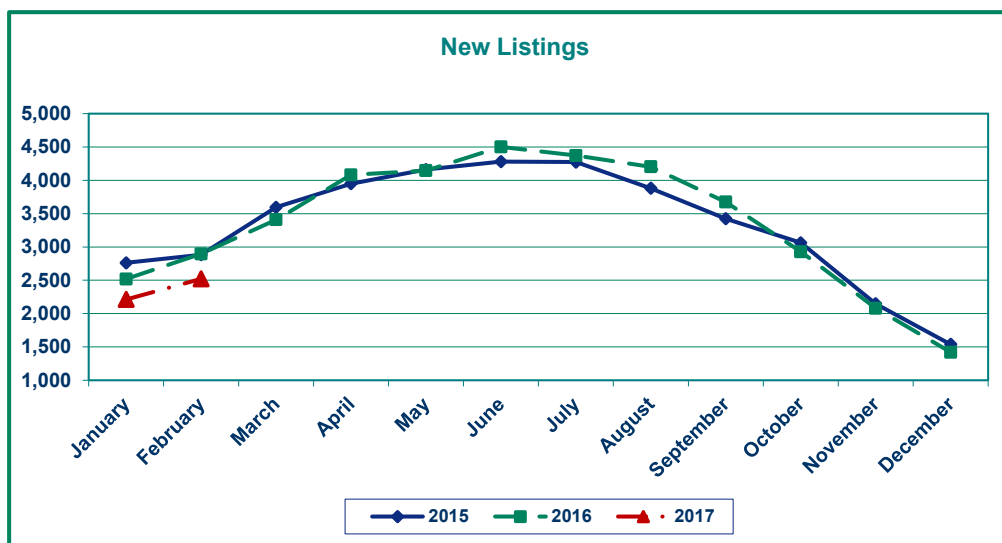
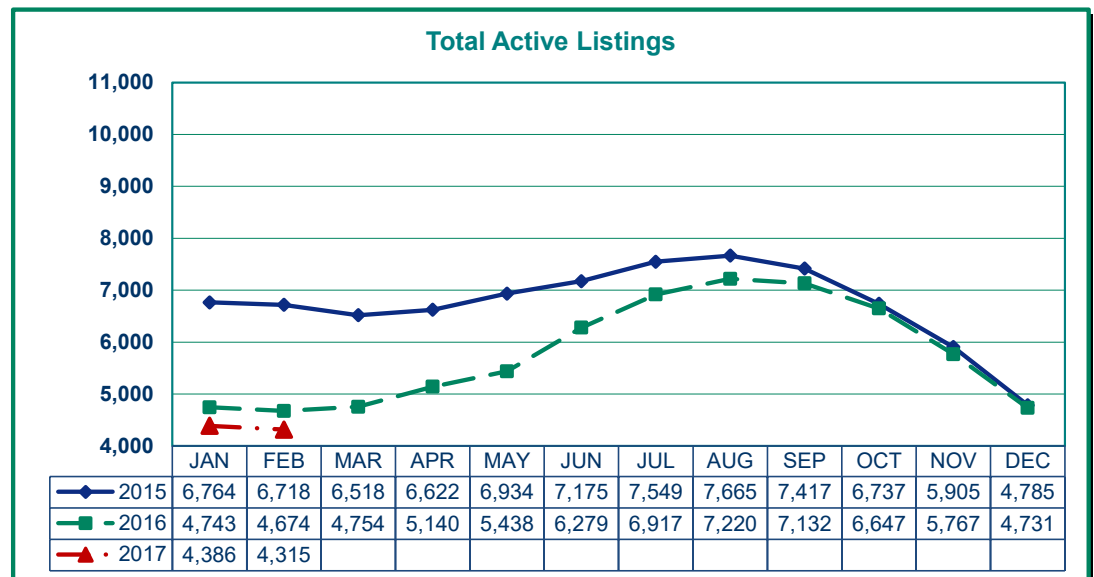
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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.*



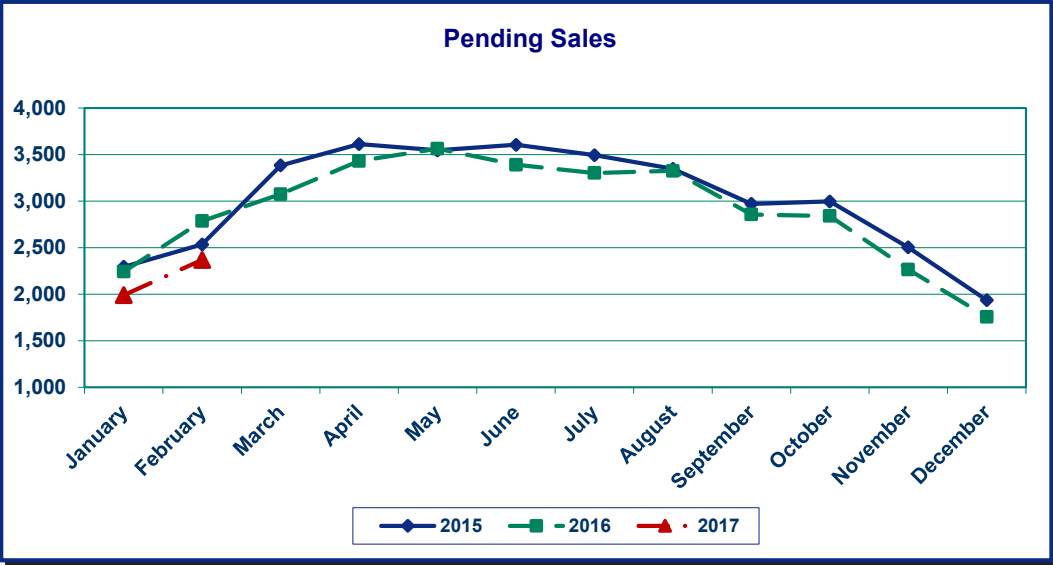
## NEW LISTINGS PORTLAND, OR

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

### PENDING LISTINGS

#### PORTLAND, OR

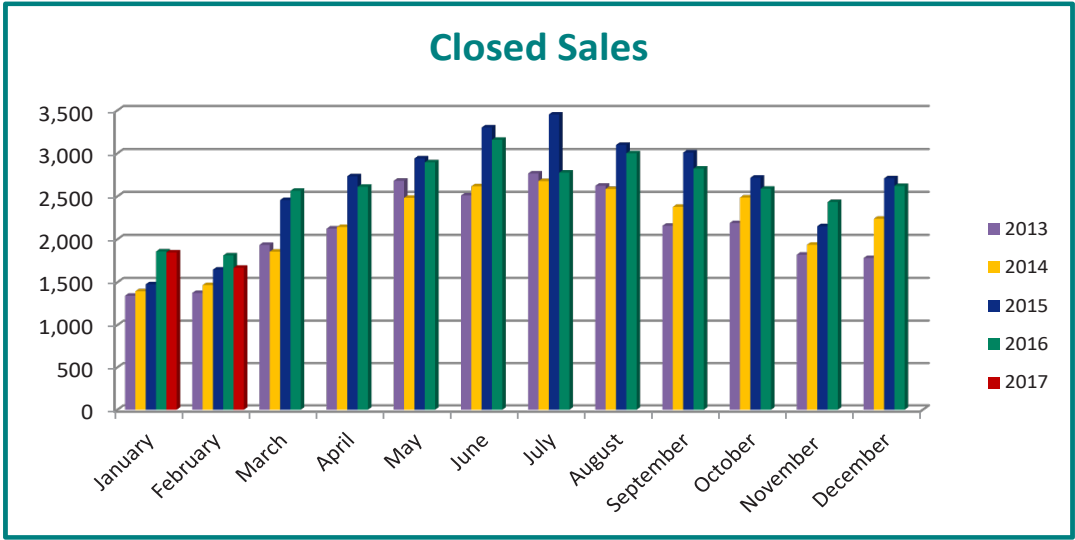
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



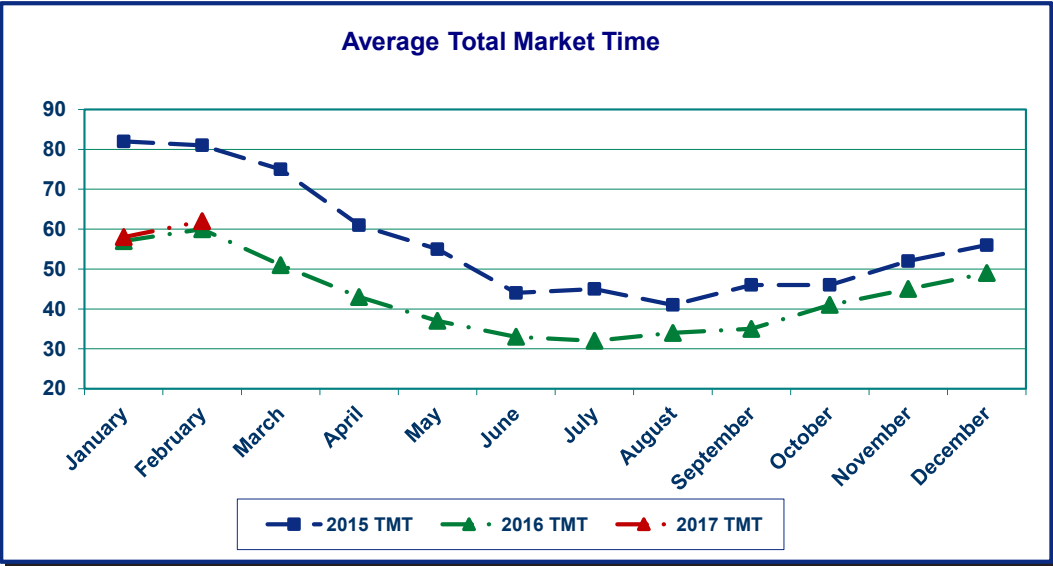
### CLOSED SALES

#### 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



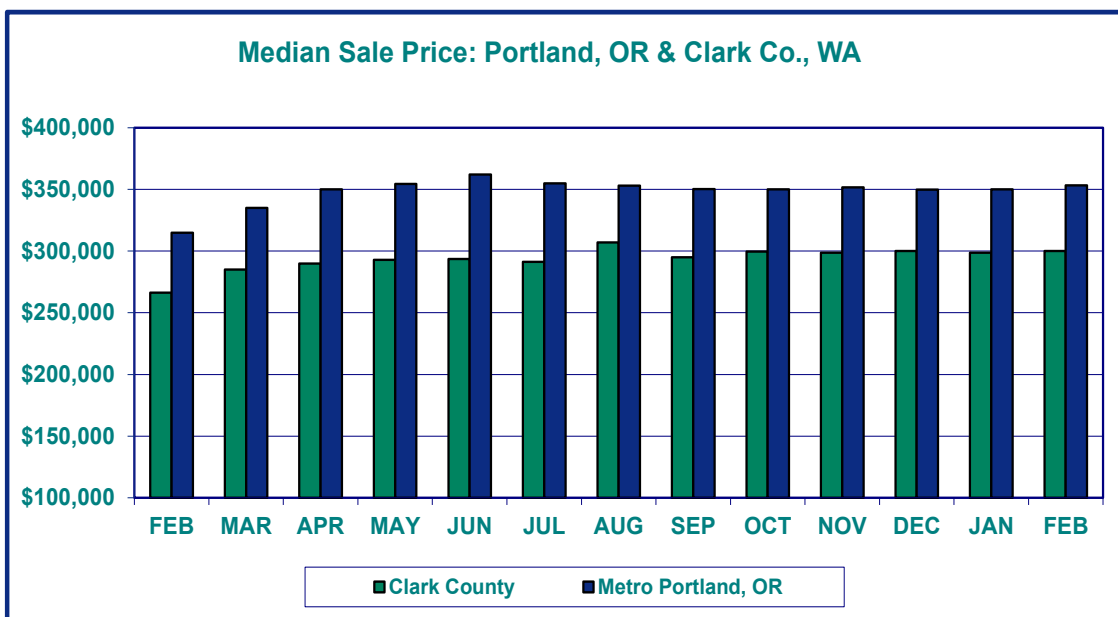
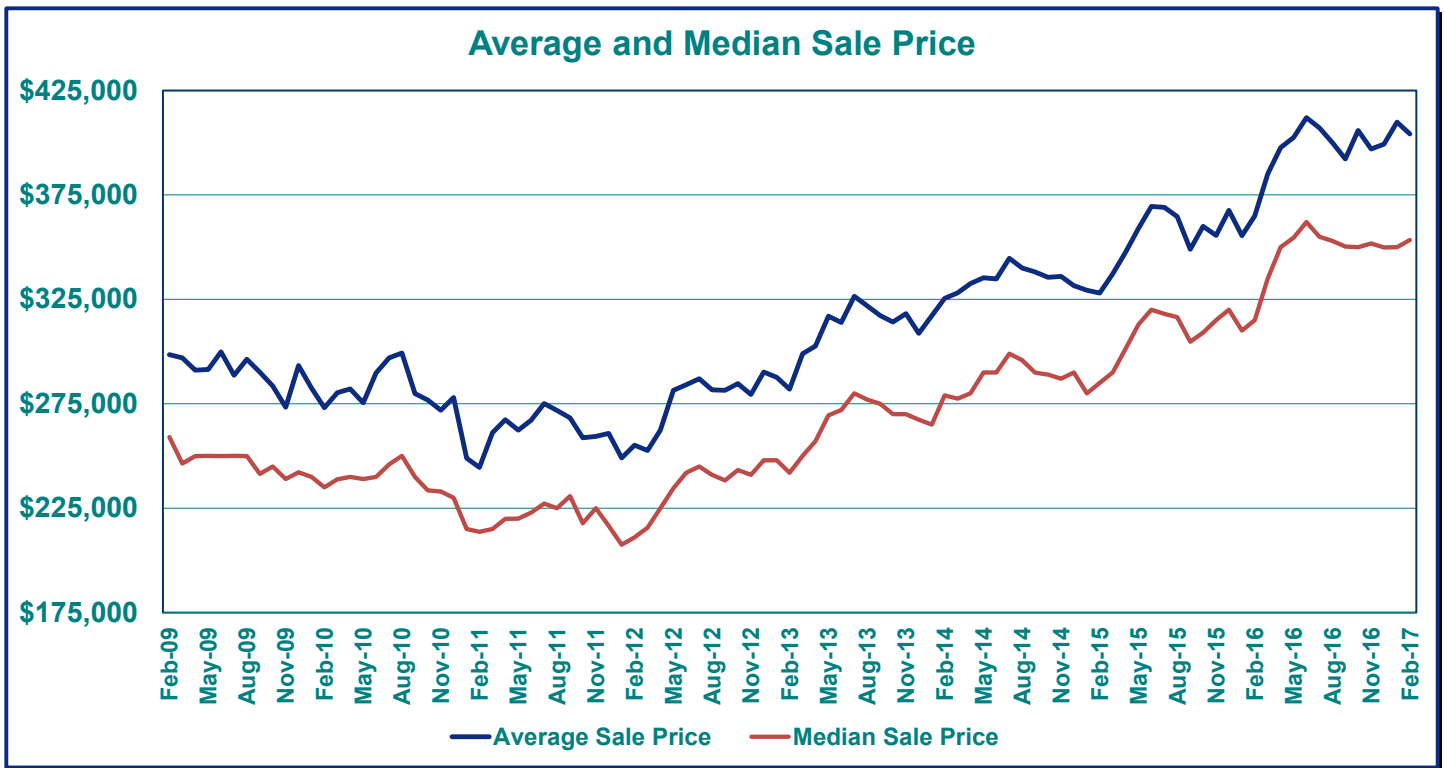
### DAYS ON MARKET

#### 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**

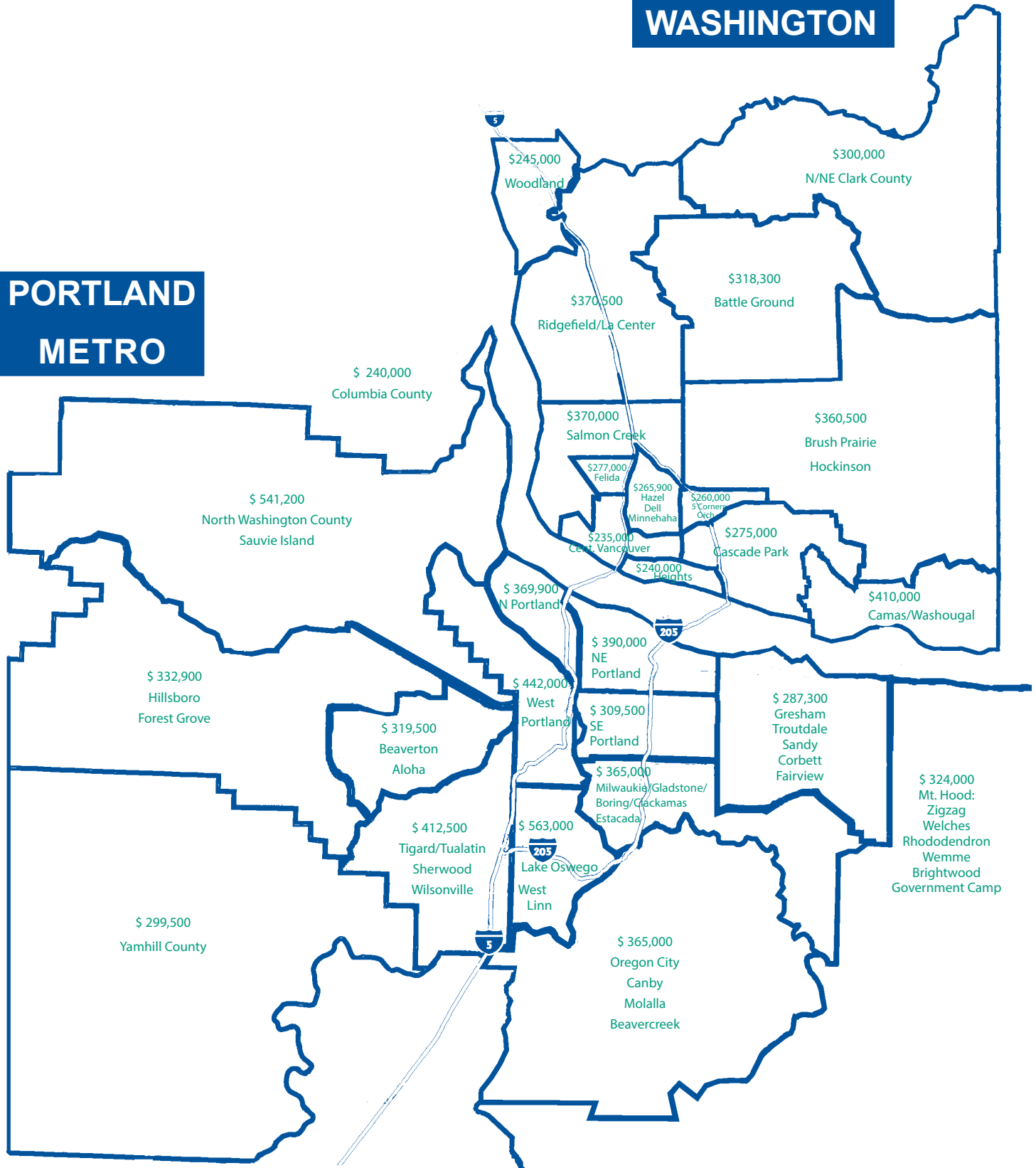
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## February 2017

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

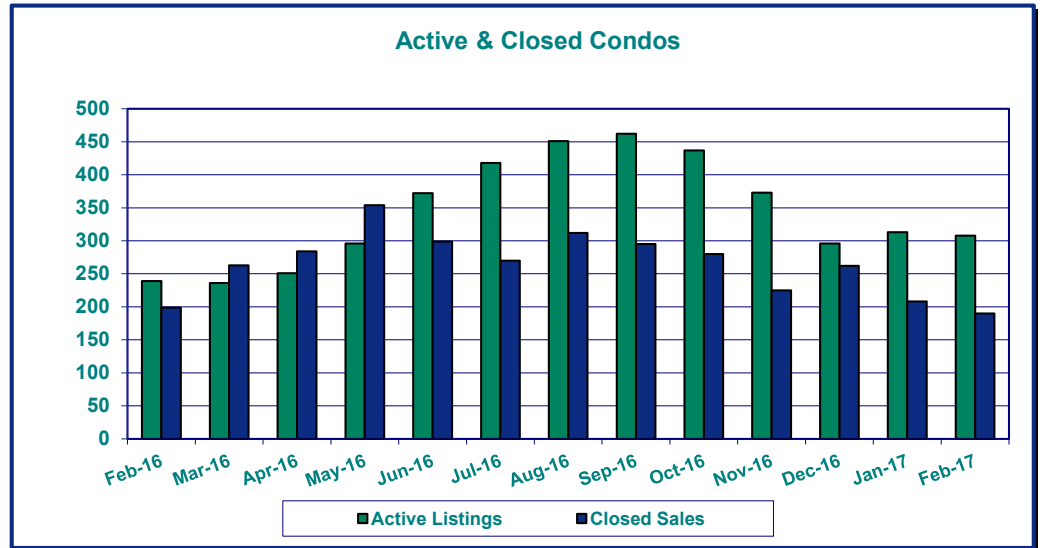


**ACTIVE & CLOSED CONDOS**  
**PORTLAND, OR**

*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™.

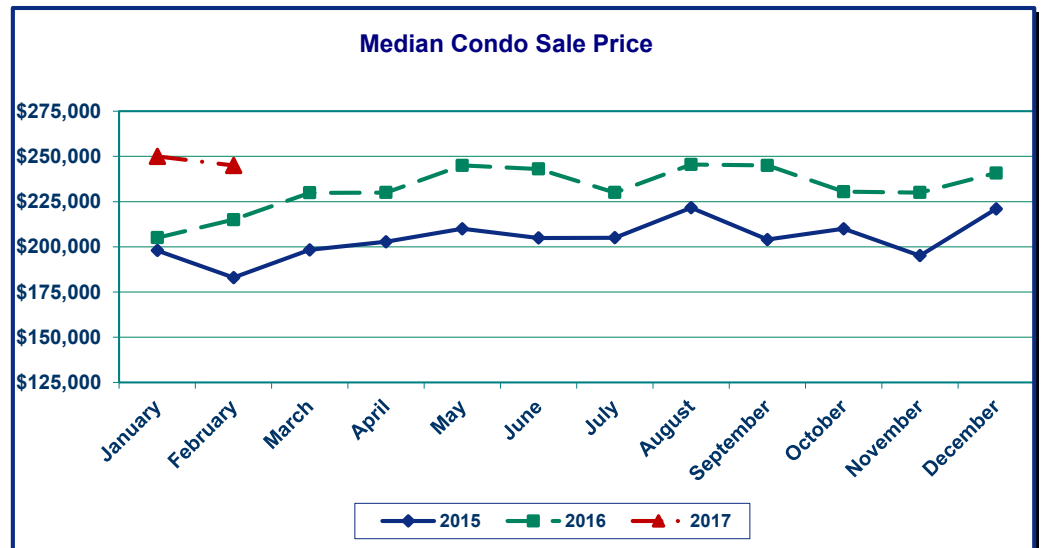


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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