

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

August 2015 Reporting Period

## August Residential Highlights

The Portland metro area saw slightly cooler real estate activity in August, but all measures remain strong. Pending sales (3,347) ended 23.8% stronger than the 2,704 offers accepted in August 2014, although 4.2% lower than the 3,494 offers accepted last month in July 2015. The last August there were more pending sales in August for the Portland metro area was in 2005, when there were 3,771 offers accepted for the month.

Closed sales (3,098) fared similarly, 19.8% above the 2,586 closings posted in August 2014 but 10.3% under the 3,452 closings posted in July 2015. New listings, at 3,880, were 8.3% stronger than the 3,581 new listings offered last August but 9.2% lower than the 4,273 new listings posted last month in July 2015.

Inventory rose slightly in August to 1.9 months. Total market time decreased slightly, to 41 days. There are currently a total of 5,837 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 (24,784) are up 24.4%, closed sales (22,026) are up 21.8%, and new listings (30,314) are up 8.5% for the year thus far.

## Average and Median Sale Prices

Prices continue to rise in 2015 compared to 2014. Comparing each year through August, the average sale price rose 6.2% from \$332,600 to \$353,200. 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	
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:**  
+6.4% (\$347,300 v. \$326,300)  
**Median Sale Price % Change:**  
+7.1% (\$300,000 v. \$280,000)

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
2015	August	3,880	3,347	3,098	364,600	316,500	41
	July	4,273	3,494	3,452	369,100	318,000	45
	Year-to-date	30,314	24,784	22,026	353,200	305,000	57
2014	August	3,581	2,704	2,586	340,000	295,900	63
	Year-to-date	27,946	19,918	18,083	332,600	285,000	72
Change	August	8.3%	23.8%	19.8%	7.2%	7.0%	-34.4%
	Prev Mo 2015	-9.2%	-4.2%	-10.3%	-1.2%	-0.5%	-8.9%
	Year-to-date	8.5%	24.4%	21.8%	6.2%	7.0%	-21.3%

# AREA REPORT • 8/2015

## 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 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2015 v. 2014 <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	167	163	15	142	19.3%	120	341,800	29	1,215	1,049	12.7%	955	334,400	318,000	12.7%	9	487,800	21	246,400	21	419,500
142	NE Portland	348	336	58	265	-7.0%	260	395,900	24	2,545	2,166	15.5%	2,020	378,100	330,000	7.9%	22	553,900	25	234,400	63	461,100
143	SE Portland	496	439	78	400	23.1%	367	321,500	25	3,388	2,876	21.1%	2,544	325,600	280,000	8.9%	20	604,200	57	238,800	134	455,600
144	Gresham/ Troutdale	443	268	50	236	28.3%	189	270,200	53	2,031	1,663	33.8%	1,432	257,200	243,700	6.0%	9	866,800	32	190,800	34	278,300
145	Milwaukie/ Clackamas	558	351	70	265	7.7%	253	352,100	41	2,607	2,003	23.6%	1,757	336,400	312,100	9.5%	10	463,500	97	141,000	16	296,500
146	Oregon City/ Carby	403	212	33	170	3.0%	169	330,600	40	1,622	1,295	17.3%	1,133	318,300	290,000	7.4%	12	437,200	81	262,100	12	237,700
147	Lake Oswego/ West Linn	454	228	80	181	22.3%	181	574,800	59	1,879	1,349	23.5%	1,205	535,800	465,000	4.8%	1	333,000	42	501,900	8	2,894,500
148	W Portland	584	356	94	313	13.4%	335	517,600	48	3,264	2,568	20.3%	2,374	495,700	424,900	5.6%	16	445,000	58	261,200	26	676,900
149	NW Wash Co.	224	186	28	179	73.8%	115	454,600	34	1,346	1,118	12.5%	954	445,300	420,000	6.4%	2	475,000	37	326,900	2	318,100
150	Beaverton/ Aloha	391	370	51	361	44.4%	289	309,600	25	2,969	2,598	41.7%	2,294	297,700	278,000	7.5%	8	367,400	12	273,400	23	350,100
151	Tigard/ Wilsonville	512	341	58	288	21.3%	262	377,600	36	2,620	2,161	24.9%	1,944	362,500	340,000	9.7%	3	625,000	25	652,100	11	373,800
152	Hillsboro/ Forest Grove	371	301	55	263	45.3%	257	303,400	30	2,175	1,844	33.8%	1,591	289,800	265,000	7.5%	11	426,400	46	221,300	32	258,700
153	Mt. Hood	104	30	10	31	47.6%	21	191,400	94	226	132	-1.5%	113	228,000	216,500	-7.0%	-	-	20	94,300	-	-
155	Columbia Co.	283	104	29	76	33.3%	96	216,700	98	812	654	33.5%	585	224,700	224,000	6.7%	10	266,500	61	99,100	7	192,000
156	Yamhill Co.	499	195	41	197	60.2%	184	276,000	88	1,615	1,308	33.3%	1,125	263,000	236,500	4.5%	15	319,100	65	164,500	37	264,400

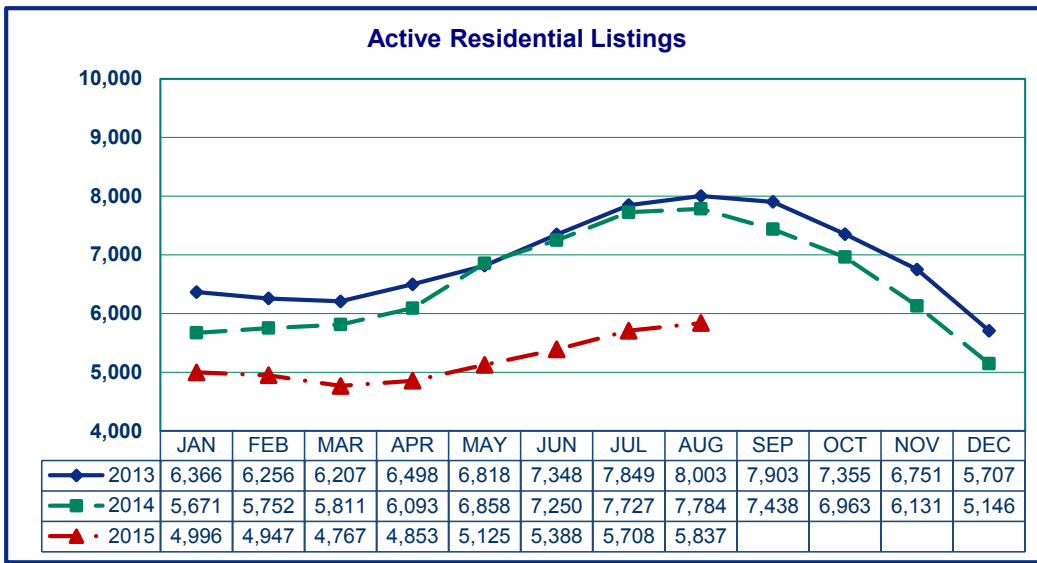
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares August 2015 with August 2014. The Year-To-Date section compares 2015 year-to-date statistics through August with 2014 year-to-date statistics through August.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/14-8/31/15) with 12 months before (9/1/13-8/31/14).

<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.

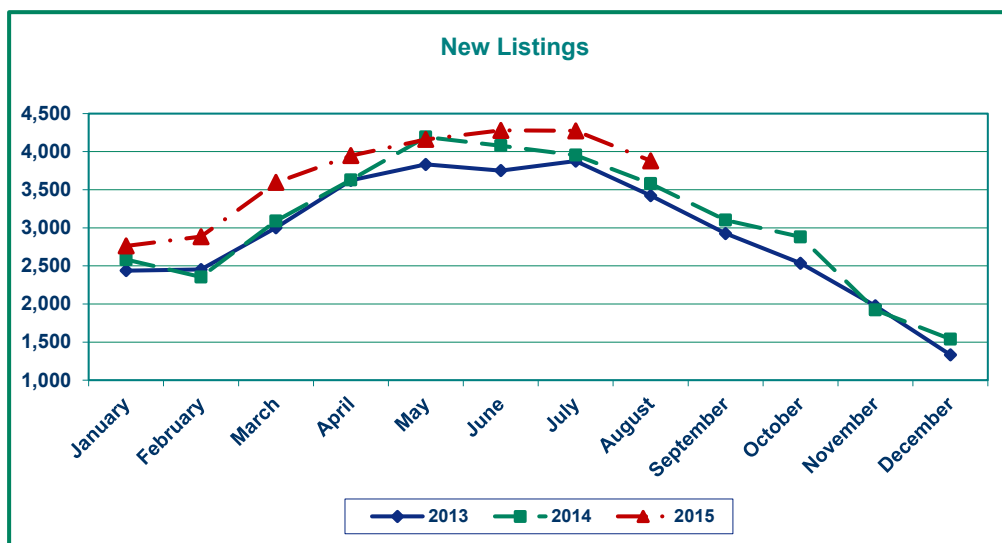
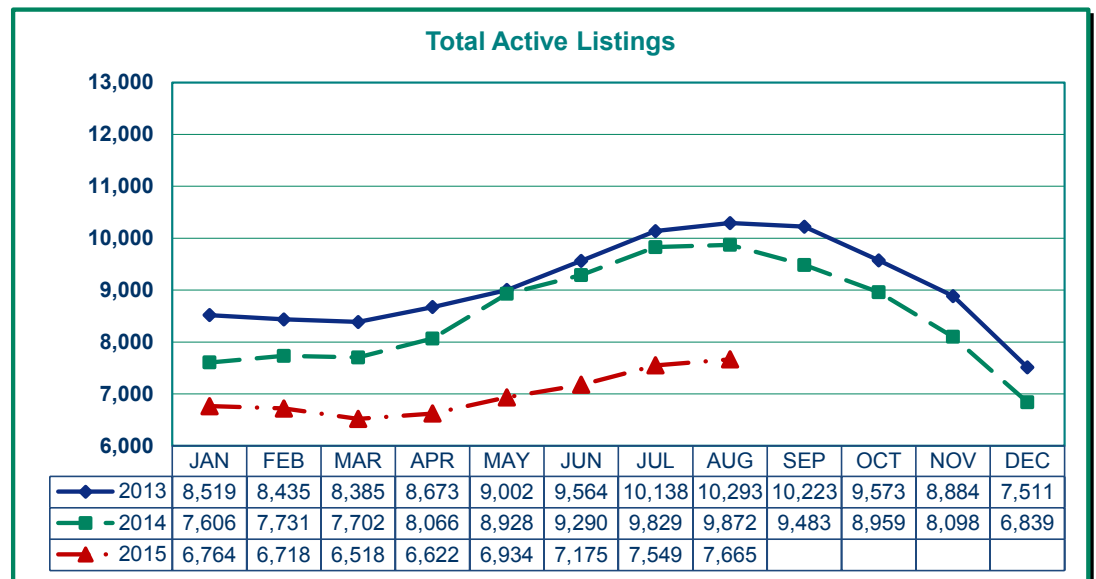
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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.*



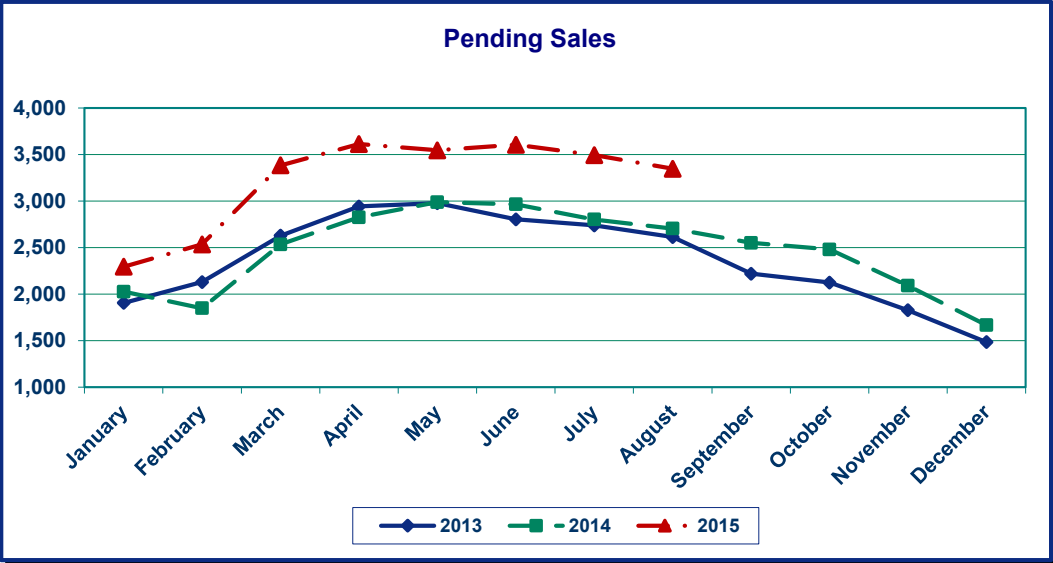
## NEW LISTINGS PORTLAND, OR

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

**PENDING LISTINGS**

**PORTLAND, OR**

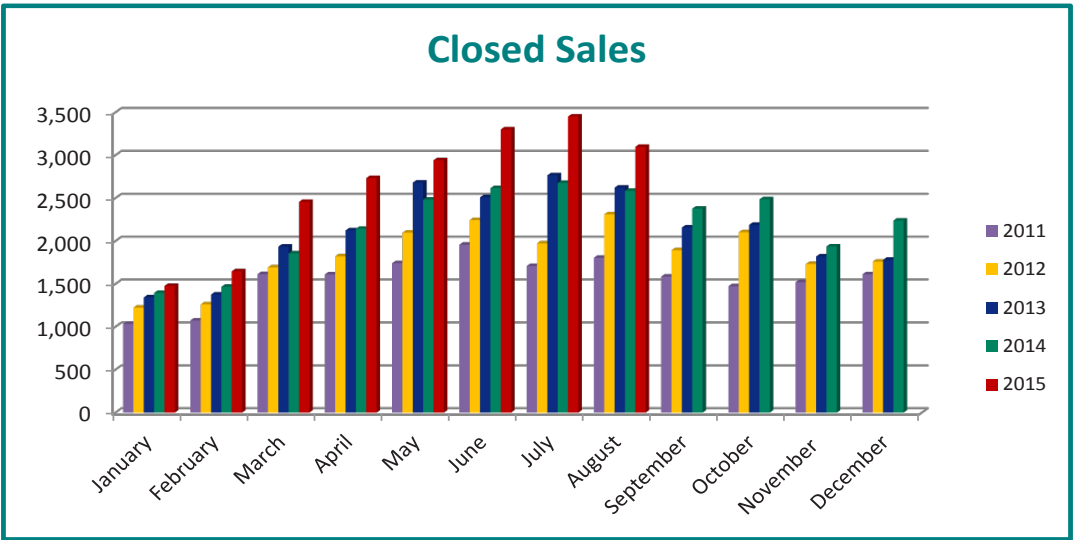
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



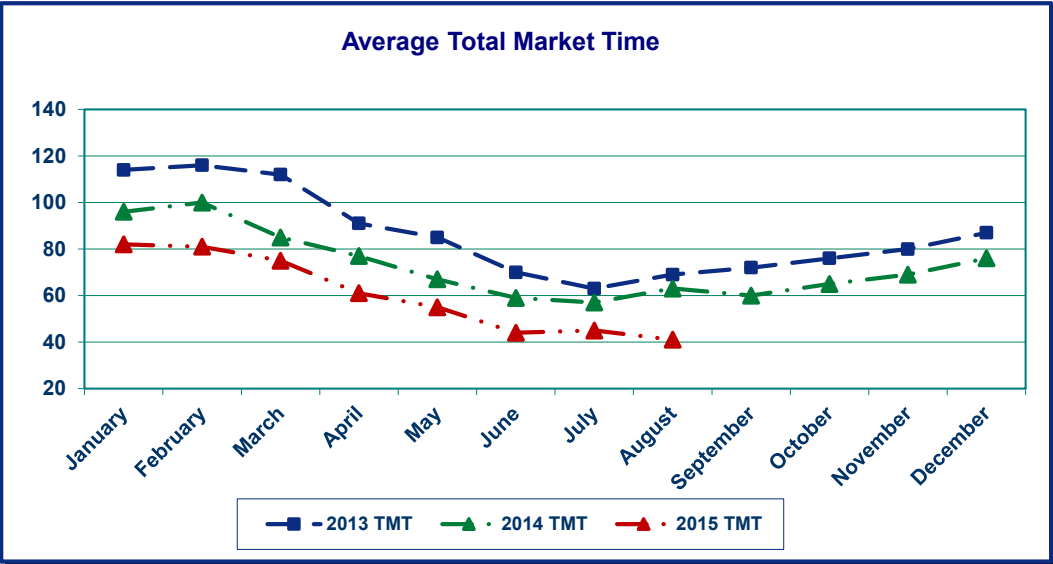
**CLOSED SALES**

**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**



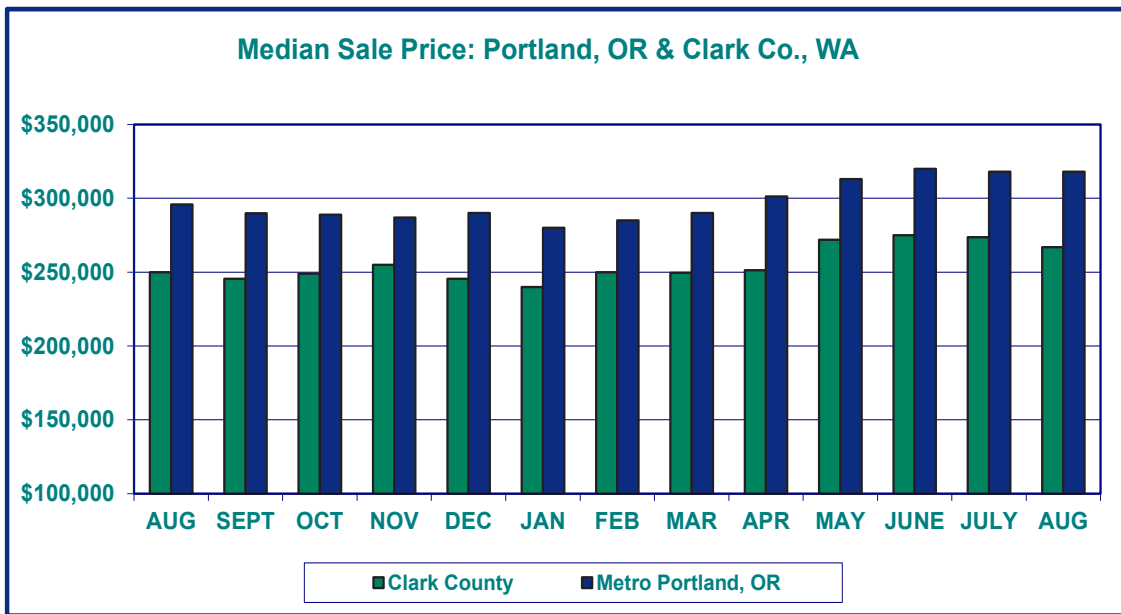
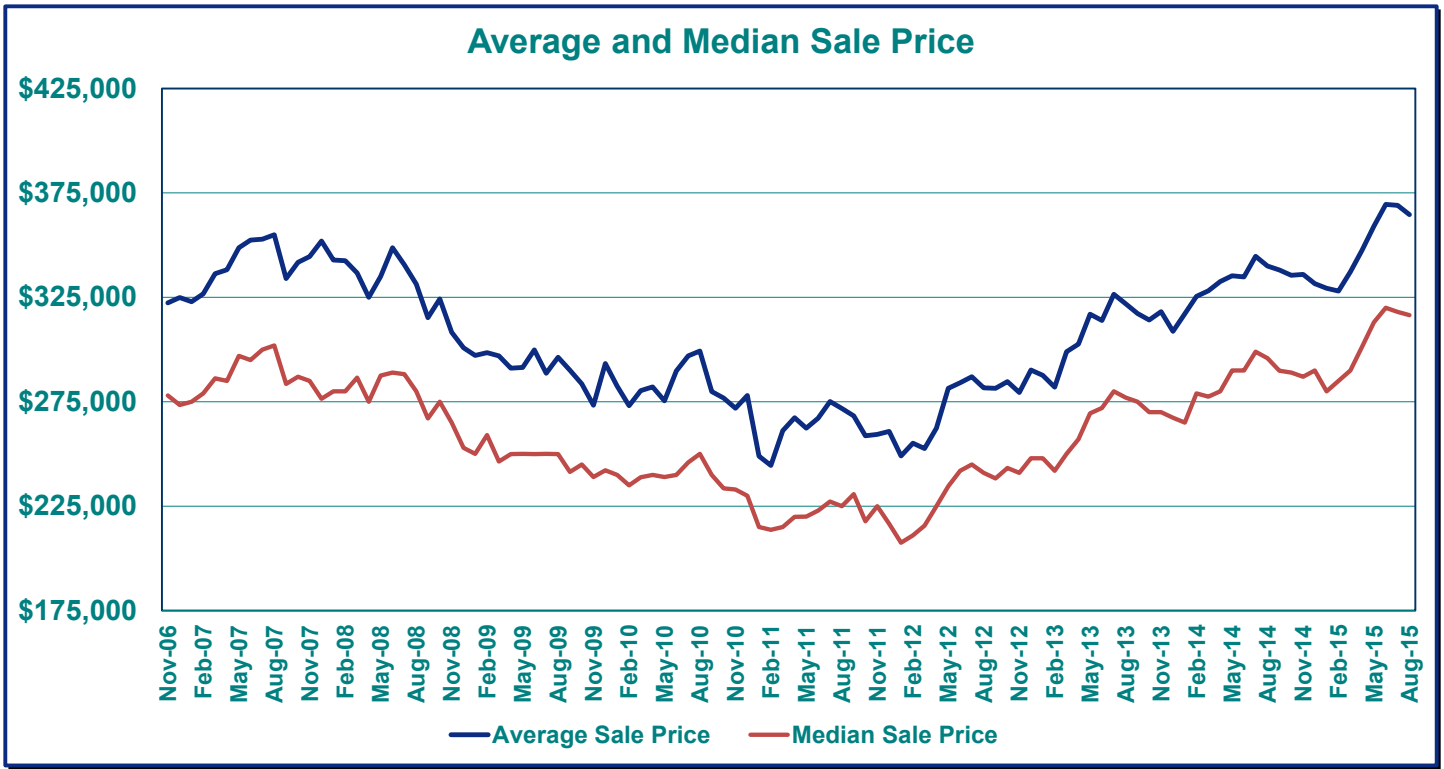
**DAYS ON MARKET**

**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**

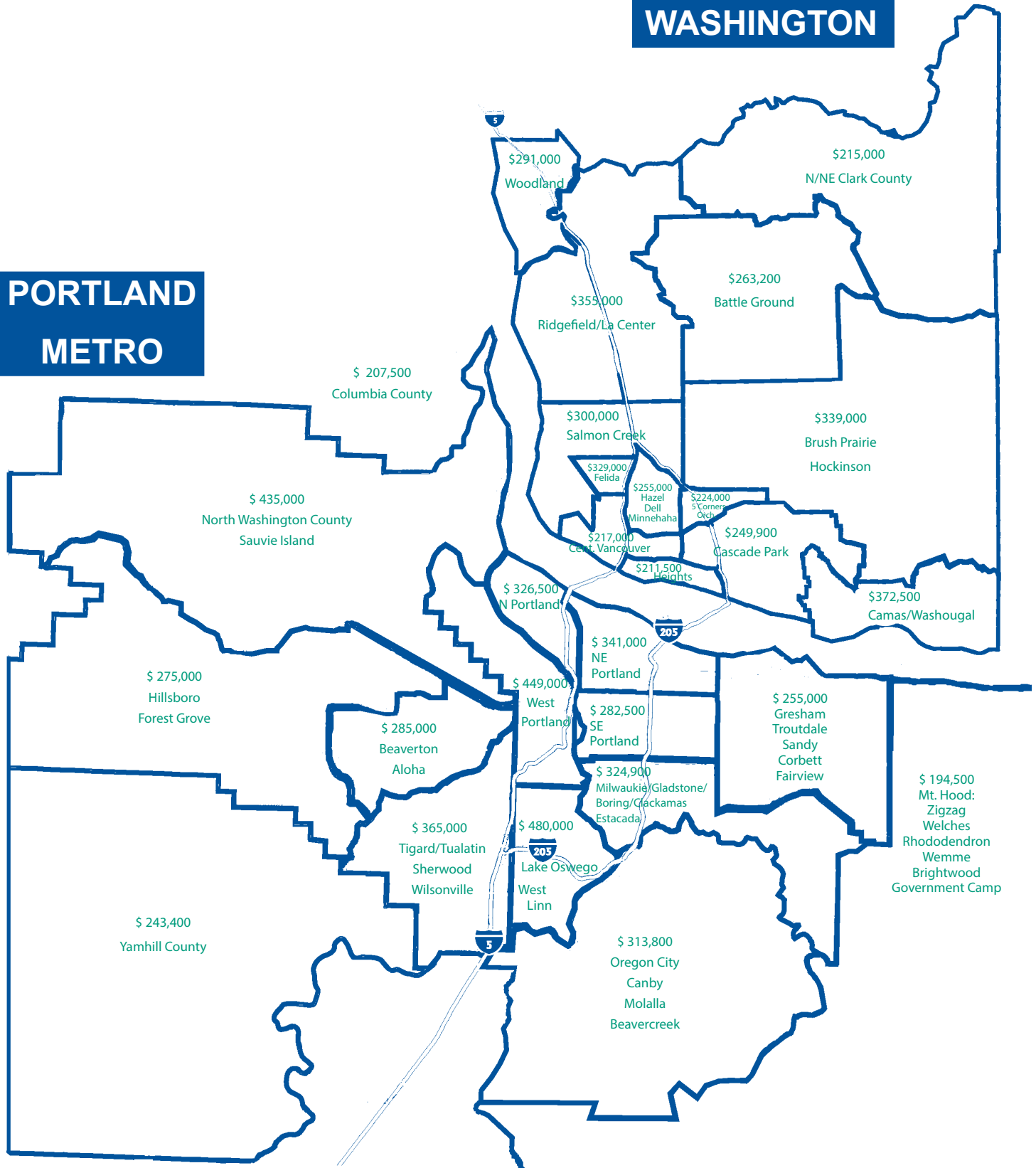
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## August 2015

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

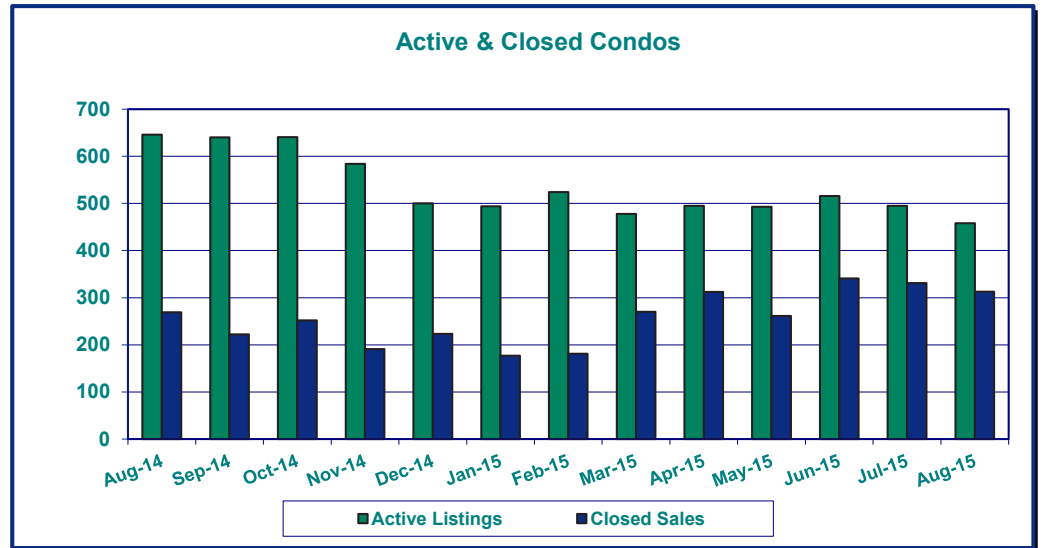


**ACTIVE & CLOSED CONDOS**  
**PORTLAND, OR**

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

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

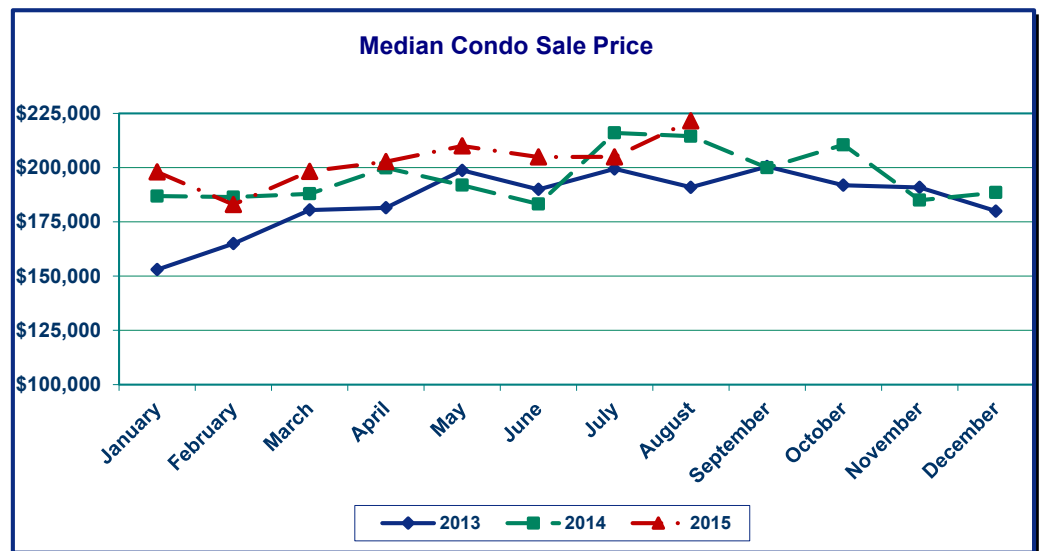


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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