

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

December 2015 Reporting Period

December Residential Highlights

The Portland metro area ended the year with an uptick in closed sales this December. The 2,710 closings surged 21.0% past the 2,239 closings posted in December 2014 and 25.9% past the 2,153 closings posted last month in November 2015. This was the strongest December for closings in the Portland metro area on the RMLS™ record, dating to 1992.

Pending sales (1,936) were 16.1% stronger than in December 2014 (1,667) but fell 22.7% from the 2,504 offers accepted last month in November 2015. New listings (1,538) fell two short (-0.1%) of those offered in December 2014 (1,540) and were 28.4% cooler than the 2,148 new listings offered last month in November 2015.

Inventory in the Portland metro area decreased in December to 1.2 months, the lowest inventory

number since at least 1999. During the same period, total market time increased to 56 days. There are currently a total of 3,381 active residential listings in the Portland metro area.

Year to Date Summary

Activity across the board was higher in 2015 than in 2014. Pending sales (34,568) rose 22.5%, closed sales (33,307) rose 20.0%, and new listings (40,815) rose 8.4% for the year.

Average and Median Sale Prices

Prices were higher in 2015 compared to 2014. Comparing each year, the average sale price rose 6.5% from \$333,000 to \$354,500. In the same comparison, the median sale price rose 7.9% from \$285,500 to \$308,000.

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	1.8
November	3.7	3.2	2.0
December	3.2	2.3	1.2

*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:	+6.5% (\$354,500 v. \$332,800)
Median Sale Price % Change:	+8.1% (\$308,000 v. \$285,000)

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	December	1,538	1,936	2,710	367,600	320,000	56
	November	2,148	2,504	2,153	355,600	315,000	52
	Year-to-date	40,815	34,568	33,307	354,500	308,000	54
2014	December	1,540	1,667	2,239	331,600	290,000	76
	Year-to-date	37,654	28,220	27,752	333,000	285,500	70
Change	December	-0.1%	16.1%	21.0%	10.9%	10.3%	-26.3%
	Prev Mo 2015	-28.4%	-22.7%	25.9%	3.4%	1.6%	7.7%
	Year-to-date	8.4%	22.5%	20.0%	6.5%	7.9%	-22.5%

AREA REPORT • 12/2015

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/Canceled 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	87	54	25	64	-16.9%	106	375,600	42	1,659	1,462	11.3%	1,446	335,000	319,600	14.8%	13	483,200	30	228,600	34	433,300
142	NE Portland	212	159	58	171	1.8%	228	387,800	43	3,523	3,053	11.9%	2,995	376,700	329,900	8.3%	29	446,100	45	242,100	104	466,700
143	SE Portland	300	204	90	222	12.7%	320	369,200	37	4,777	4,103	18.7%	3,931	330,100	283,000	9.0%	30	576,100	93	206,500	186	464,700
144	Gresham/ Troutdale	277	105	59	147	34.9%	210	270,800	58	2,791	2,378	34.9%	2,251	263,000	249,000	8.1%	20	631,000	52	209,300	63	277,300
145	Milwaukie/ Clackamas	321	137	69	174	24.3%	235	334,700	43	3,511	2,855	25.1%	2,717	335,600	313,000	8.2%	13	443,800	147	171,900	22	361,500
146	Oregon City/ Canby	260	70	54	111	18.1%	134	350,500	65	2,158	1,804	20.3%	1,727	325,200	296,500	8.6%	13	442,000	112	242,800	22	273,600
147	Lake Oswego/ West Linn	255	86	88	98	21.0%	143	567,300	81	2,463	1,826	21.1%	1,766	541,800	460,000	2.8%	2	721,500	55	494,900	10	2,495,100
148	W Portland	317	138	83	189	15.2%	266	490,400	58	4,313	3,543	17.6%	3,470	495,100	422,500	5.3%	22	638,300	85	271,200	45	735,200
149	NW Wash Co.	137	76	31	89	15.6%	135	454,600	49	1,853	1,558	15.8%	1,496	442,700	417,300	5.7%	3	395,000	52	334,600	7	337,100
150	Beaverton/ Aloha	172	132	59	196	4.8%	255	301,100	33	3,910	3,548	34.0%	3,422	297,300	278,000	7.1%	14	513,900	22	261,100	34	495,700
151	Tigard/ Wilsonville	305	145	68	150	18.1%	210	411,500	70	3,461	2,945	18.2%	2,861	370,600	347,200	9.6%	5	670,700	47	671,000	20	472,700
152	Hillsboro/ Forest Grove	195	96	54	149	36.7%	212	304,500	49	2,851	2,531	30.7%	2,395	293,900	269,900	8.2%	17	412,300	65	223,500	51	293,500
153	Mt. Hood	72	10	9	13	-13.3%	20	235,300	107	298	204	4.6%	203	240,200	219,000	0.5%	1	285,000	26	85,500	-	-
155	Columbia Co.	174	54	43	49	22.5%	93	225,200	90	1,102	935	34.9%	902	226,600	220,800	7.0%	18	259,400	87	108,800	12	221,900
156	Yamhill Co.	297	72	63	114	39.0%	143	287,500	114	2,145	1,823	35.6%	1,725	267,100	237,700	5.6%	24	330,800	105	201,500	45	257,800

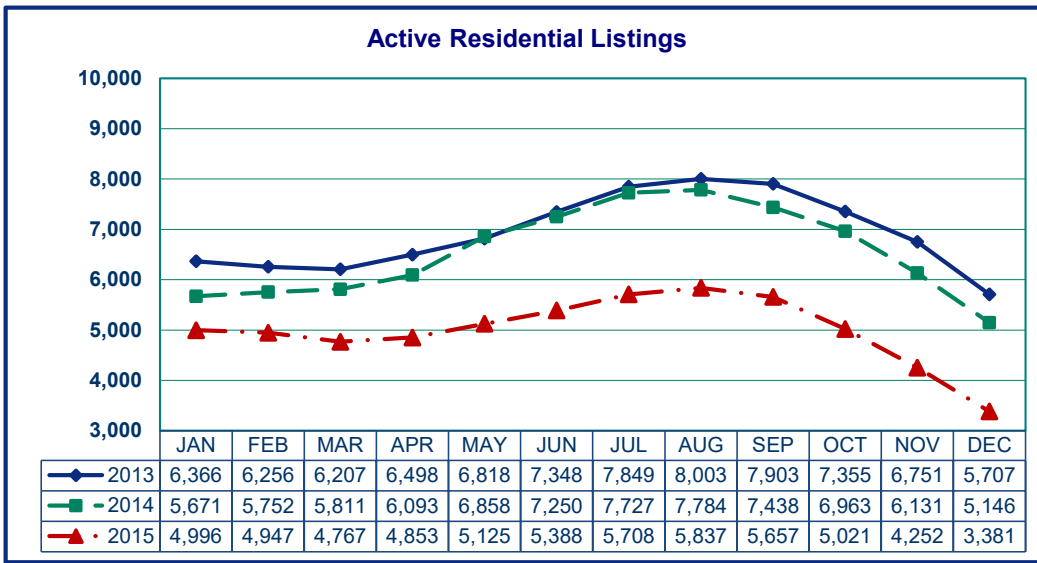
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares December 2015 with December 2014. The Year-To-Date section compares 2015 year-to-date statistics through December with 2014 year-to-date statistics through December.

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

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.

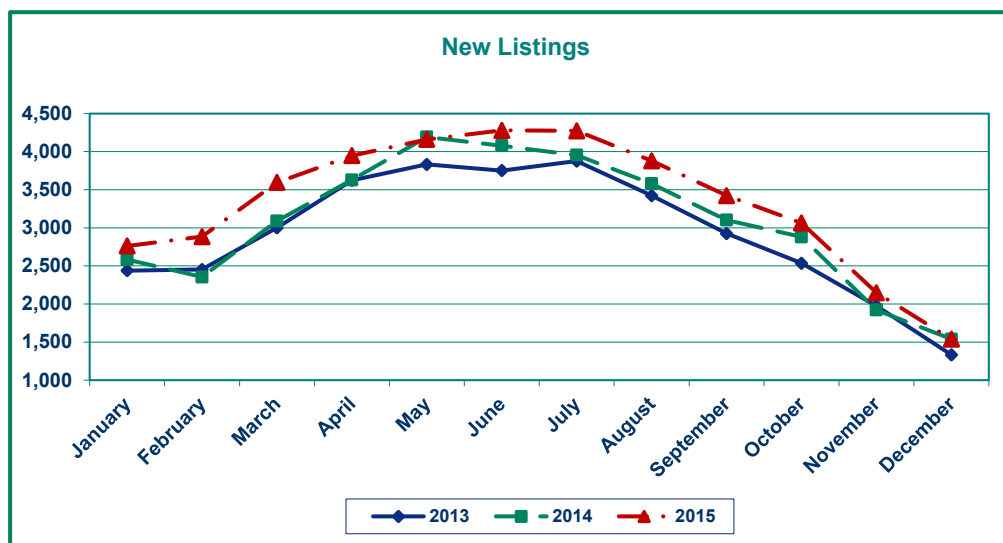
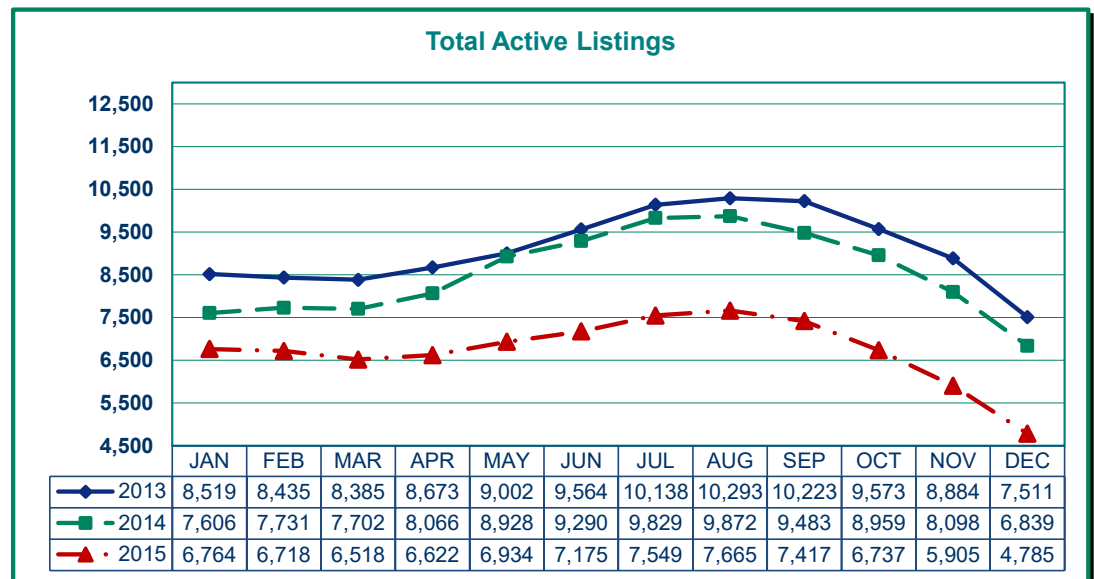
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



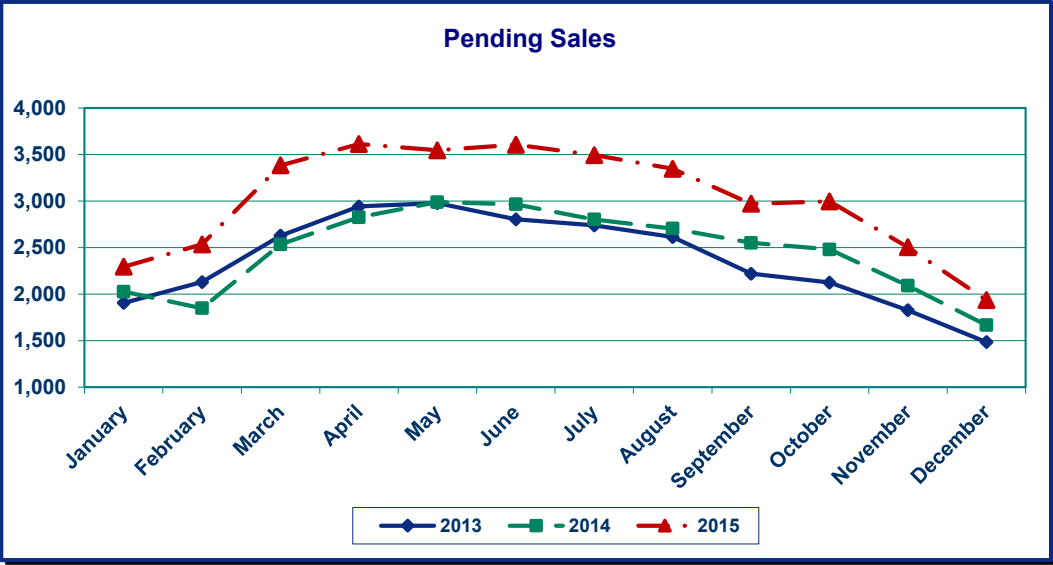
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

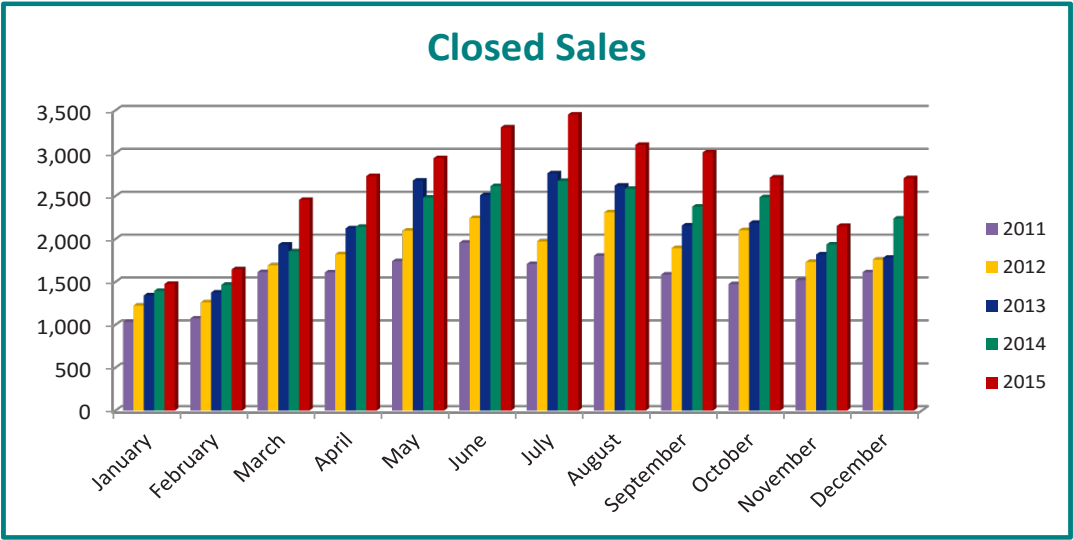
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



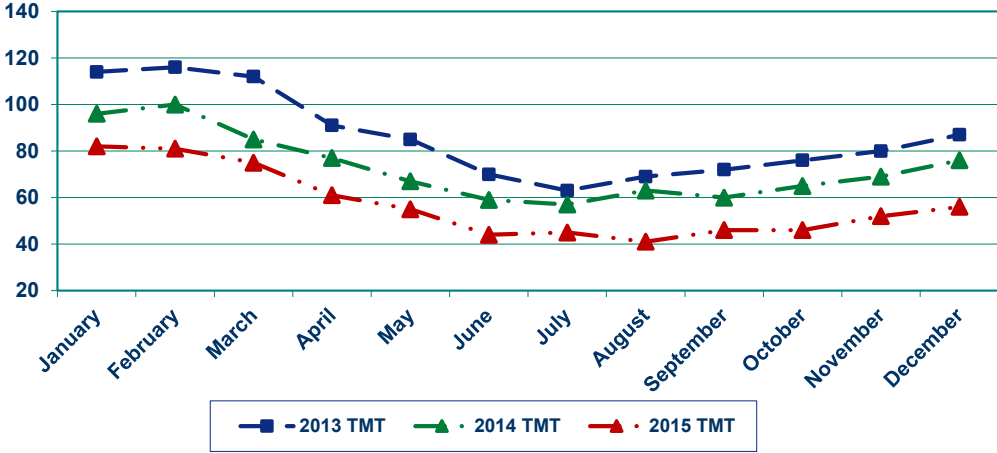
CLOSED SALES

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



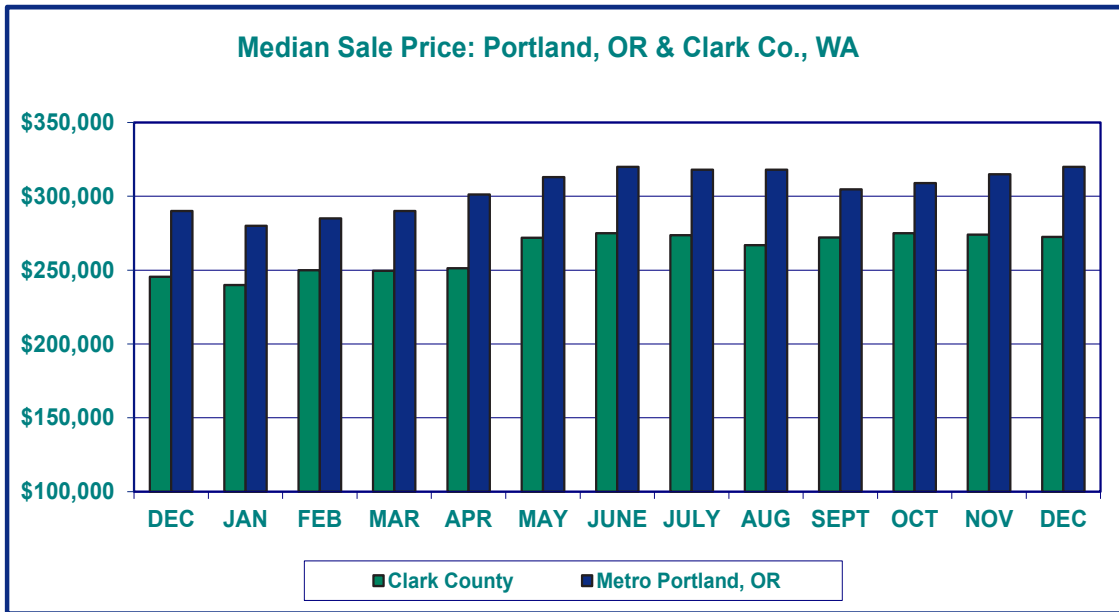
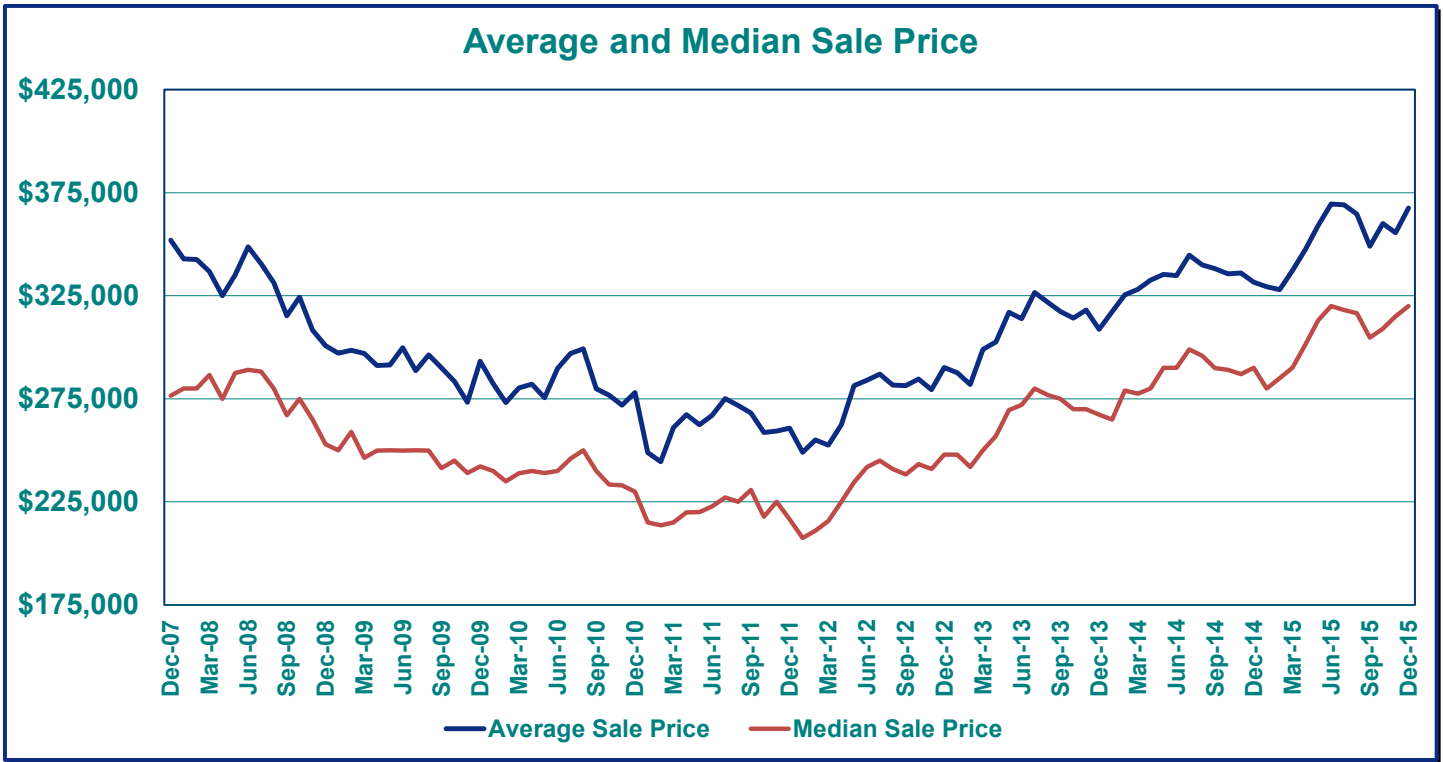
DAYS ON MARKET

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

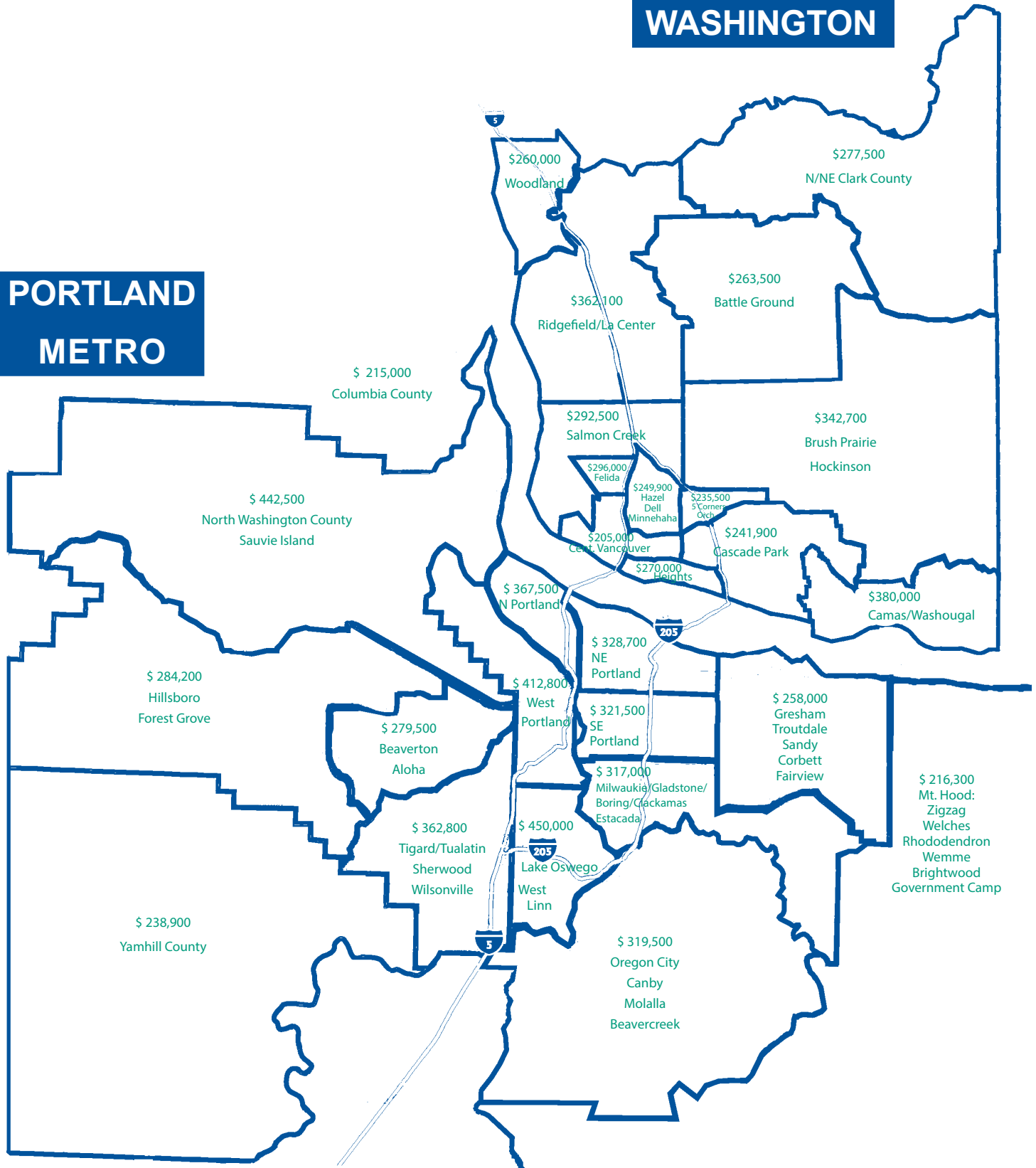
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

December 2015

SW
WASHINGTON

PORTLAND
METRO

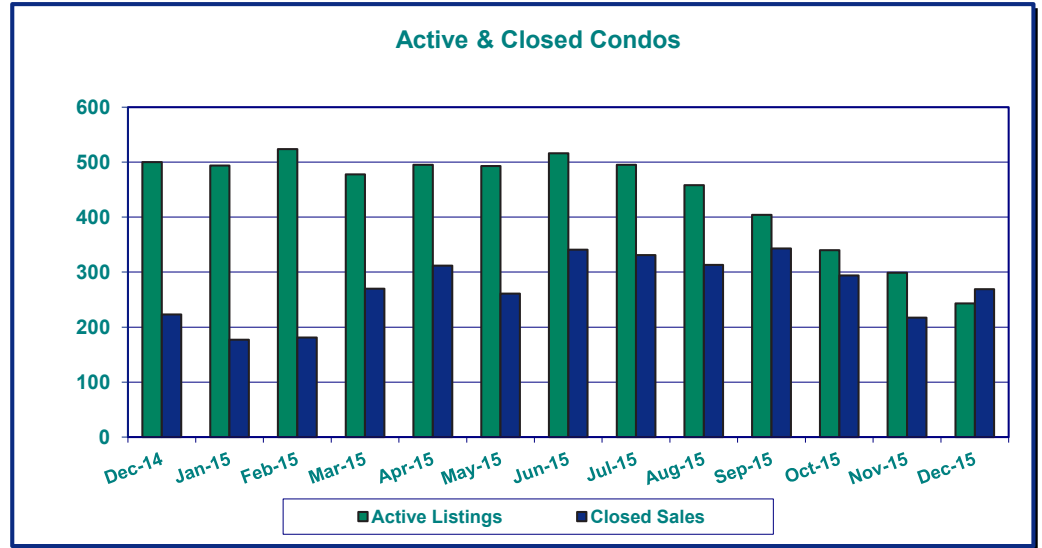


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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™.

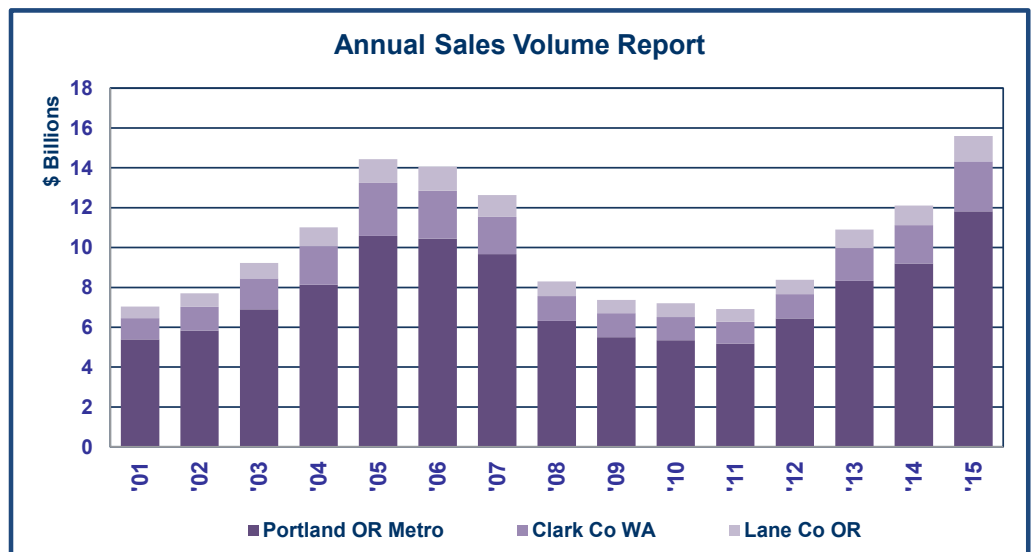


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

SALE VOLUME
RESIDENTIAL

This graph shows annual residential sales volume for Lane County, OR, Clark County, WA, and Portland, OR.

RMLS™ was formed by area Boards and Associations of REALTORS® in 1991.



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