

# MARKET ACTION

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

Residential Review: Metro Portland, Oregon

December 2016 Reporting Period

## December Residential Highlights

The Portland metro area ended the year with cooler activity on the whole. Closed sales (2,621) ended 3.3% under the 2,710 closings posted last year in December 2015 despite a 7.7% increase compared to the 2,434 closings recorded last month in November 2016.

New listings, at 1,421, fell 7.6% short of the 1,538 new listings offered last year in December 2015 and 31.7% under the 2,080 new listings offered last month in November 2016.

Pending sales (1,757) decreased 9.2% from December 2015, when 1,936 offers were accepted; and 22.5% from November 2016, when 2,266 offers were accepted.

Inventory decreased slightly in December, landing at 1.3 months. During the same time, total market time increased by four days, ending at 49 days. There were 3,511 active residential listings in the region in December.

## Year to Date Summary

Activity was cooler in 2016 than in 2015. Comparing all of 2016 to 2015, new listings (41,121) increased 0.7%. Closed sales (32,798) decreased 1.5% and pending sales (33,234) decreased 3.9%.

## Average and Median Sale Prices

Comparing 2016 to 2015 through December, the average sale price rose 11.4% from \$354,500 to \$395,000. In the same comparison, the median sale price rose 12.7% from \$308,000 to \$347,000.

Inventory in Months*			
	2014	2015	2016
January	4.1	3.4	1.8
February	3.9	3.0	1.8
March	3.1	1.9	1.3
April	2.8	1.8	1.4
May	2.8	1.7	1.4
June	2.8	1.6	1.5
July	2.9	1.7	1.9
August	3.0	1.9	1.9
September	3.1	1.9	2.0
October	2.8	1.8	2.0
November	3.2	2.0	1.8
December	2.3	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	
<b>Average Sale Price % Change:</b>	+11.5% (\$395,000 v. \$354,300)
<b>Median Sale Price % Change:</b>	+12.7% (\$347,000 v. \$307,800)

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
2016	December	1,421	1,757	2,621	399,300	349,900	49
	November	2,080	2,266	2,434	397,000	351,700	45
	Year-to-date	41,121	33,234	32,798	395,000	347,000	42
2015	December	1,538	1,936	2,710	367,600	320,000	56
	Year-to-date	40,815	34,568	33,307	354,500	308,000	54
Change	December	-7.6%	-9.2%	-3.3%	8.6%	9.3%	-12.3%
	Prev Mo 2016	-31.7%	-22.5%	7.7%	0.6%	-0.5%	8.9%
	Year-to-date	0.7%	-3.9%	-1.5%	11.4%	12.7%	-23.6%

# AREA REPORT • 12/2016

## 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 2016 v. 2015 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2016 v. 2015 <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	121	75	33	71	10.9%	110	388,100	40	1,660	1,317	-9.9%	1,287	380,600	366,000	13.6%	17	659,200	27	269,300	34	614,700
142	NE Portland	242	137	74	178	4.1%	241	418,000	39	3,608	2,919	-4.4%	2,868	418,000	375,000	10.8%	32	613,900	43	308,200	87	577,600
143	SE Portland	327	135	92	206	-7.2%	339	367,100	38	4,825	3,930	-4.2%	3,903	364,600	320,000	10.5%	34	430,100	96	194,800	162	608,800
144	Gresham/ Troutdale	218	78	58	113	-23.1%	196	307,500	38	2,720	2,339	-1.6%	2,355	297,100	283,500	13.0%	18	404,100	68	203,100	70	355,700
145	Milwaukie/ Clackamas	300	130	89	155	-10.9%	196	372,800	60	3,381	2,725	-4.6%	2,699	376,500	350,000	12.1%	14	487,900	141	178,600	25	459,400
146	Oregon City/ Canby	218	76	36	82	-26.1%	129	386,200	57	2,216	1,882	4.3%	1,841	366,400	340,000	12.8%	12	272,200	103	224,500	25	426,100
147	Lake Oswego/ West Linn	266	68	74	77	-21.4%	111	607,100	69	2,306	1,653	-9.5%	1,653	614,000	525,000	13.4%	3	446,700	51	462,000	11	588,500
148	W Portland	414	129	109	168	-11.1%	212	598,200	55	4,340	3,187	-10.0%	3,135	563,400	470,000	13.9%	9	665,700	77	273,600	40	678,100
149	NW Wash Co.	158	68	46	85	-4.5%	127	521,200	51	2,015	1,623	4.2%	1,613	487,900	475,000	10.2%	6	104,300	27	798,100	5	680,100
150	Beaverton/ Aloha	191	115	69	146	-25.5%	225	338,300	47	3,642	3,123	-12.0%	3,142	331,900	315,000	11.6%	14	477,400	39	207,500	31	488,900
151	Tigard/ Wilsonville	309	131	85	172	14.7%	272	403,800	50	3,918	3,191	8.4%	3,106	404,200	381,000	9.2%	6	310,300	63	410,700	19	348,500
152	Hillsboro/ Forest Grove	227	131	46	146	-2.0%	231	336,200	47	2,821	2,375	-6.2%	2,338	335,100	310,000	14.1%	12	246,900	59	415,800	46	355,500
153	Mt. Hood	48	11	10	10	-23.1%	18	240,700	54	285	226	10.8%	212	257,300	244,000	7.3%	-	-	34	90,800	-	-
155	Columbia Co.	118	36	29	59	20.4%	76	271,600	59	1,156	972	4.0%	937	253,900	240,000	12.1%	20	244,100	97	100,800	18	244,500
156	Yamhill Co.	354	101	56	89	-21.9%	138	337,100	64	2,228	1,772	-2.8%	1,709	298,400	269,900	11.9%	24	565,400	127	227,700	43	336,900

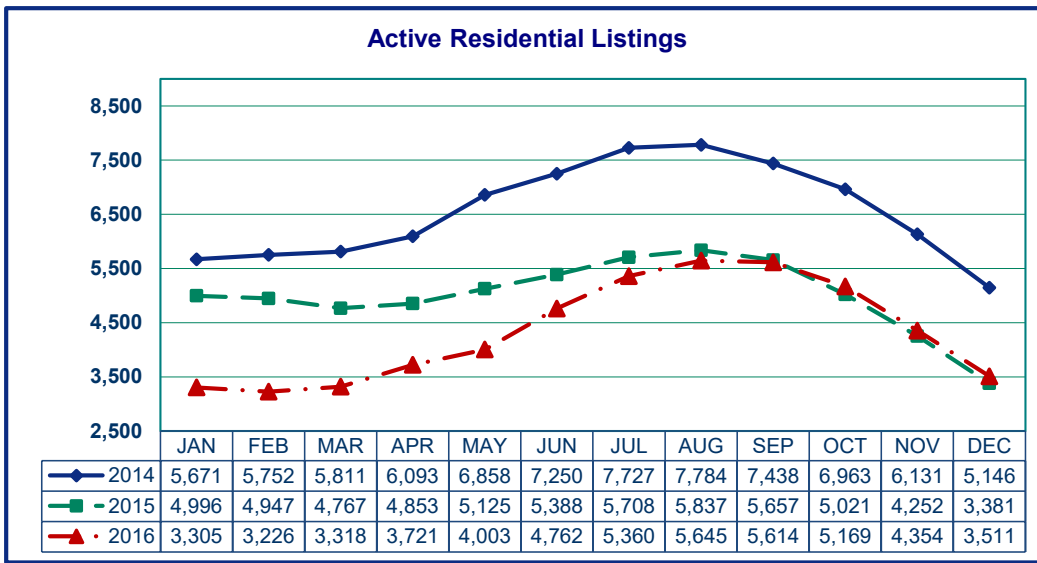
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares December 2016 with December 2015. The Year-To-Date section compares 2016 year-to-date statistics through December with 2015 year-to-date statistics through December.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (1/1/16-12/31/16) with 12 months before (1/1/15-12/31/15).

<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.

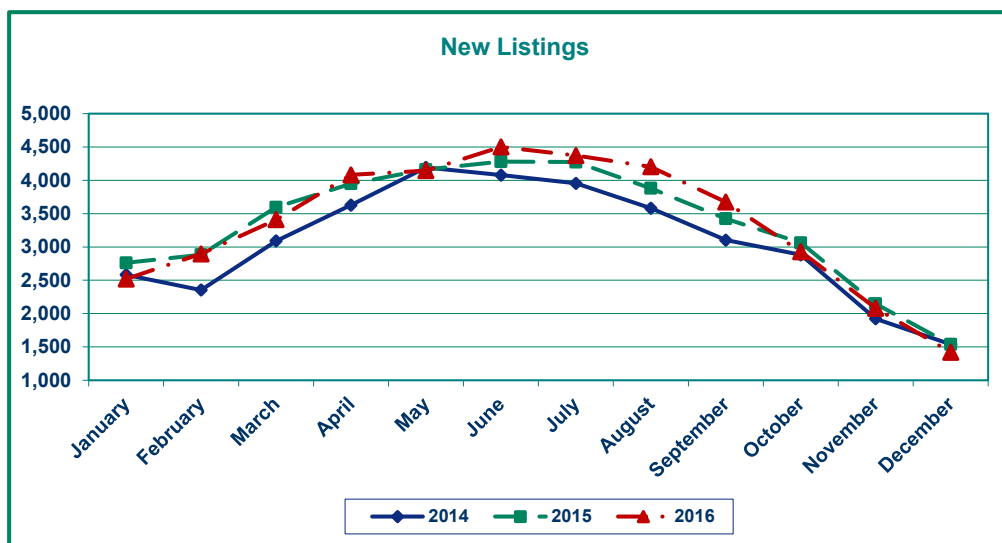
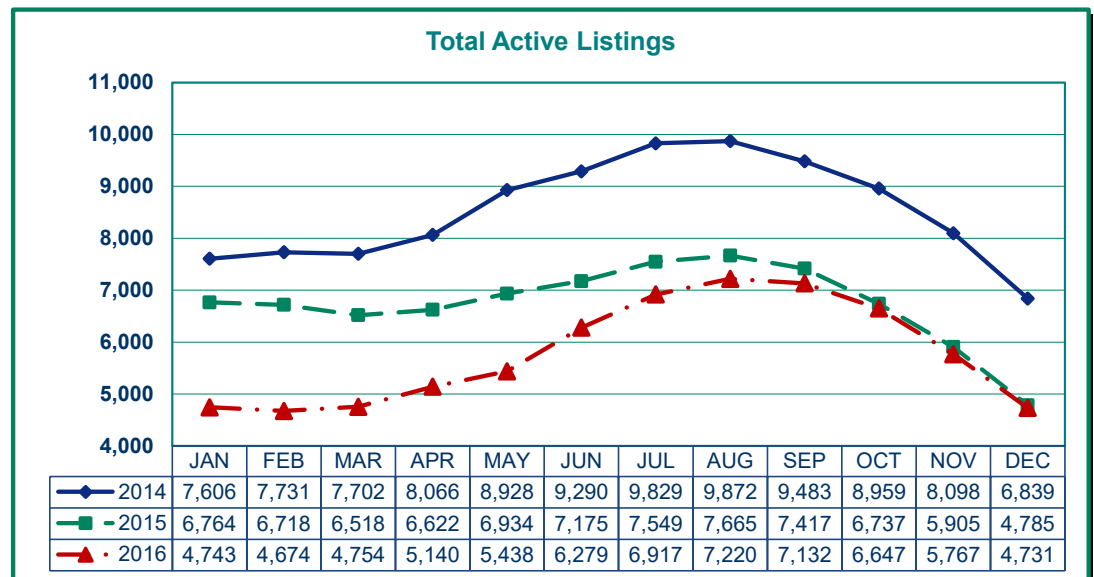
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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.*



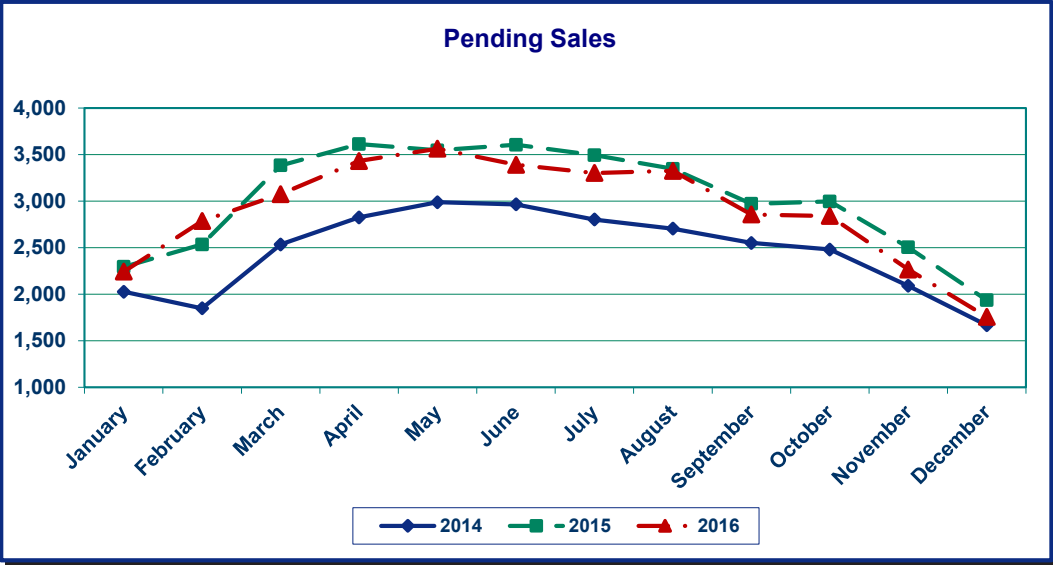
## NEW LISTINGS PORTLAND, OR

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

### PENDING LISTINGS

#### PORTLAND, OR

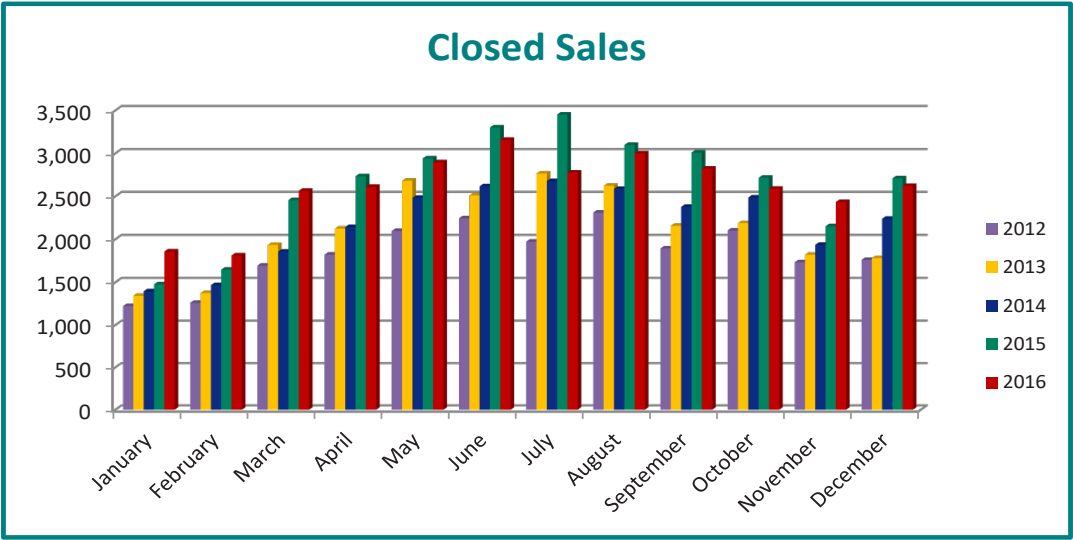
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



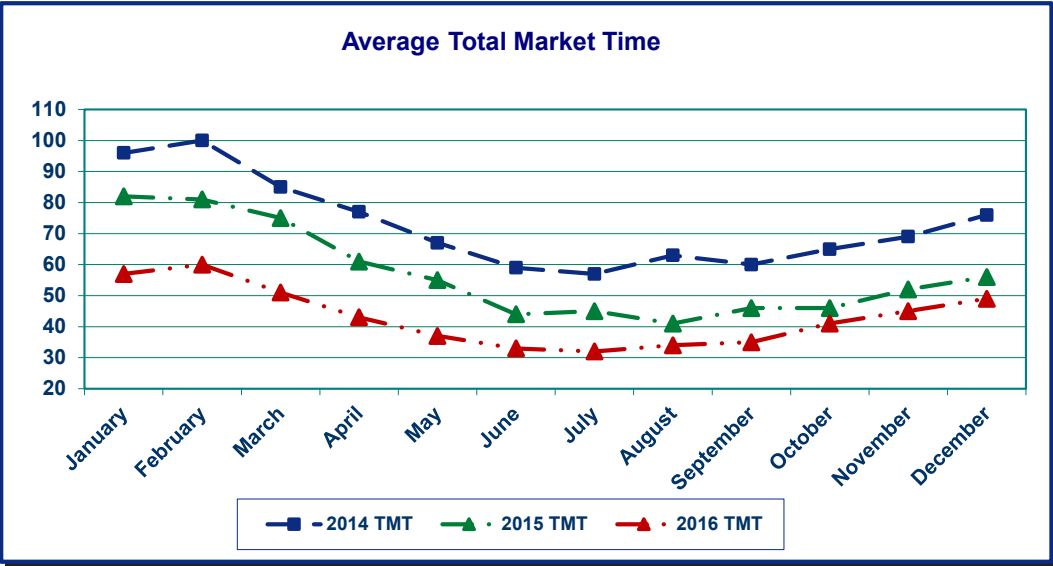
### CLOSED SALES

#### 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



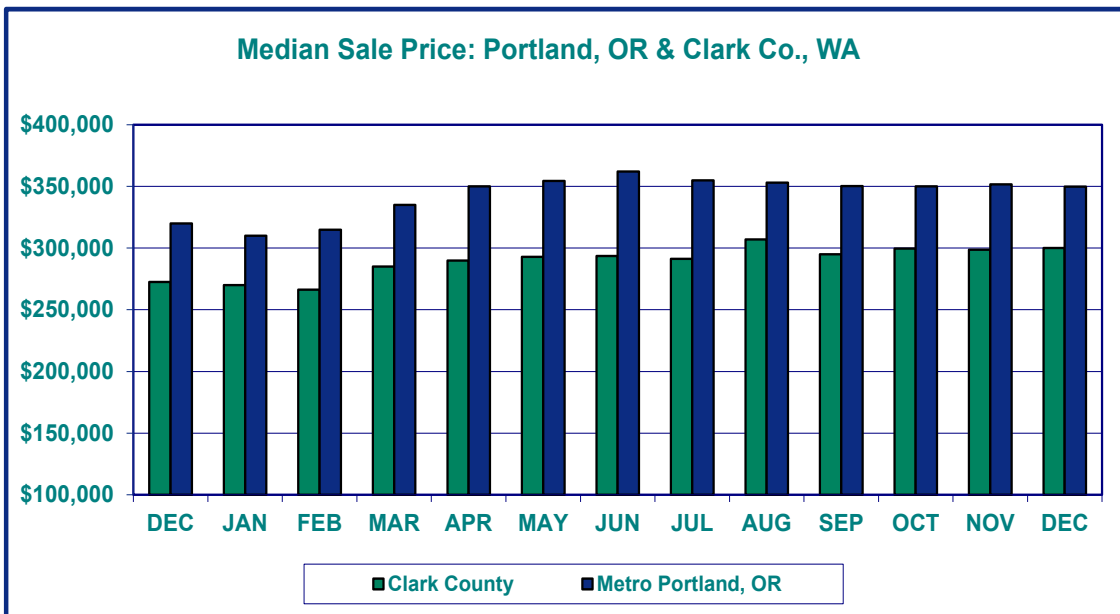
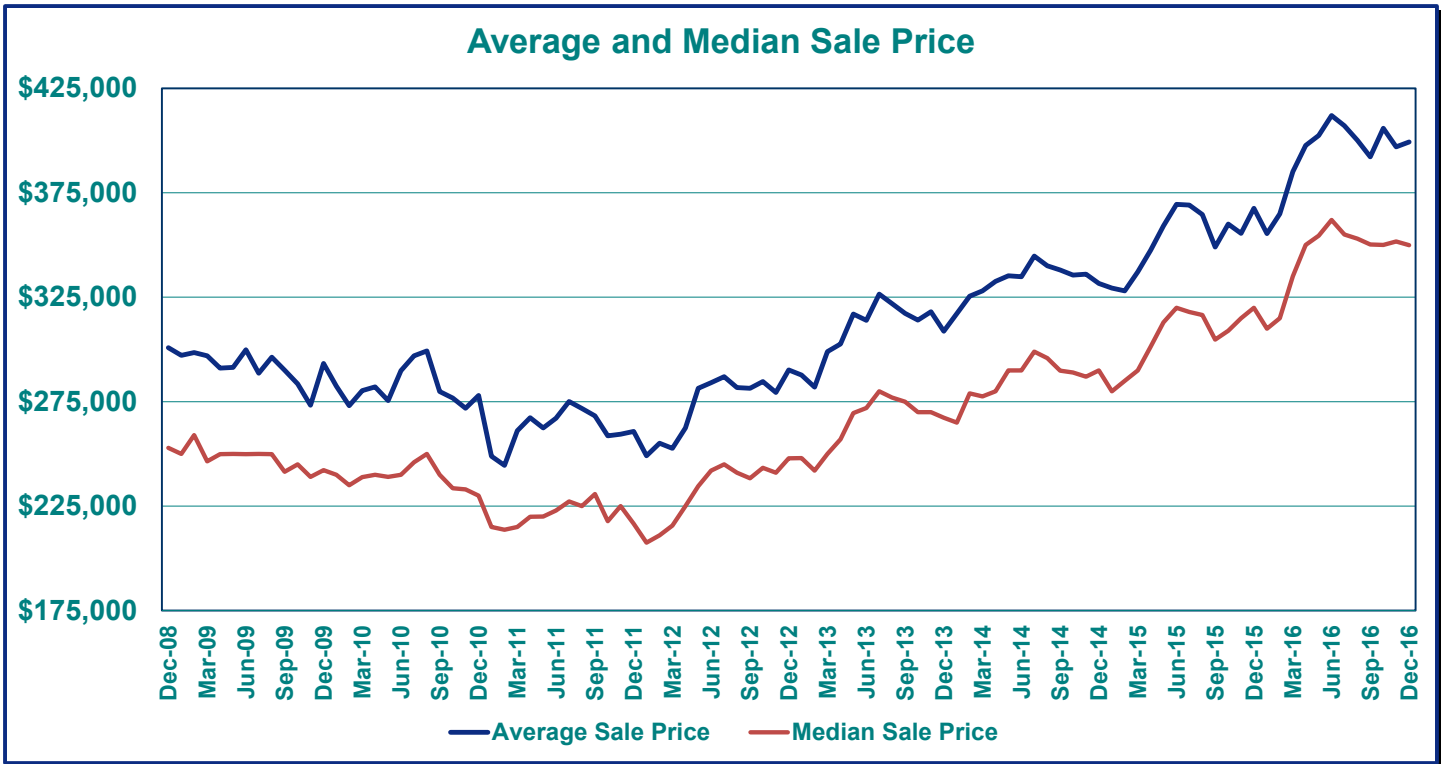
### DAYS ON MARKET

#### 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**

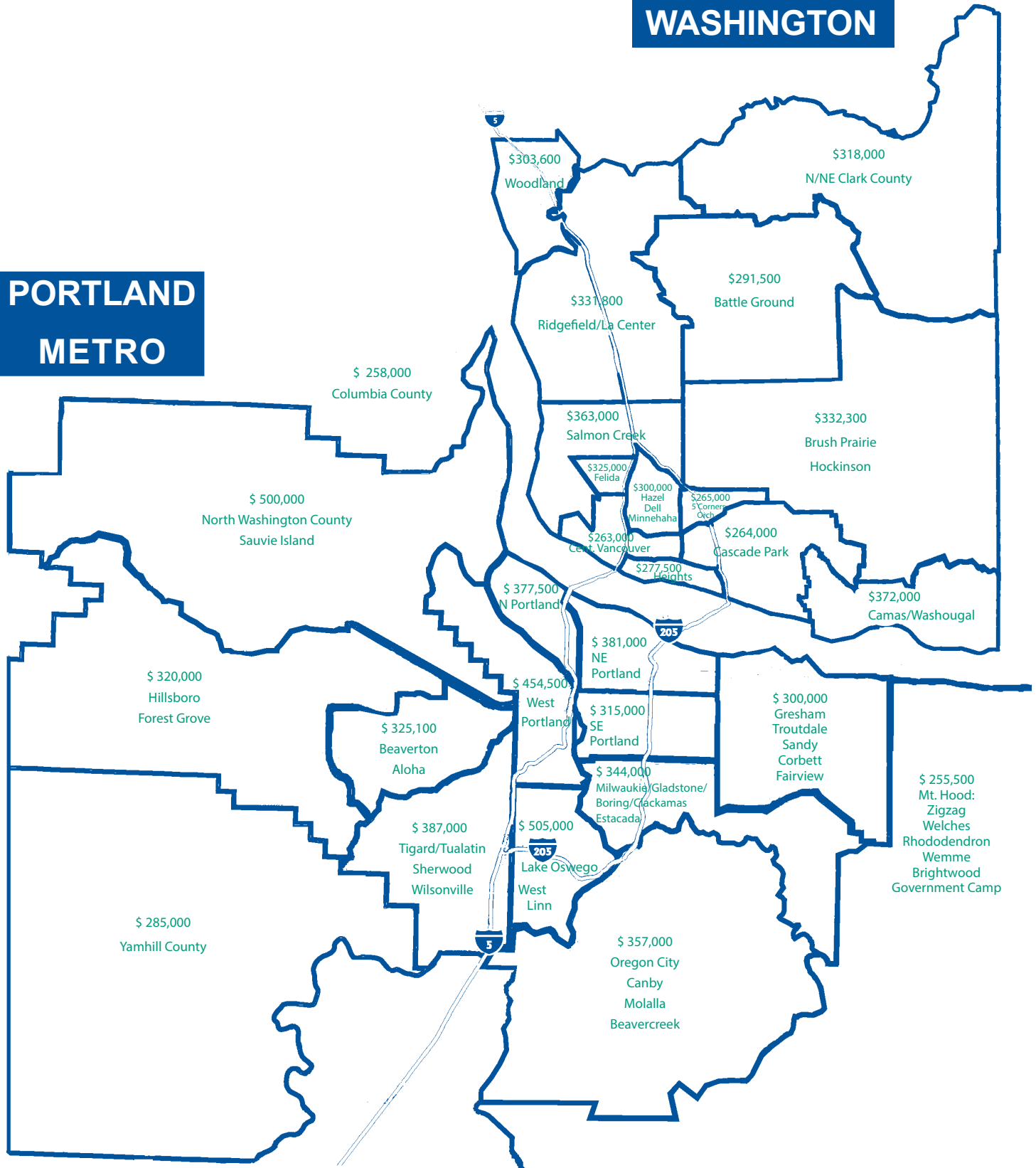
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## December 2016

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

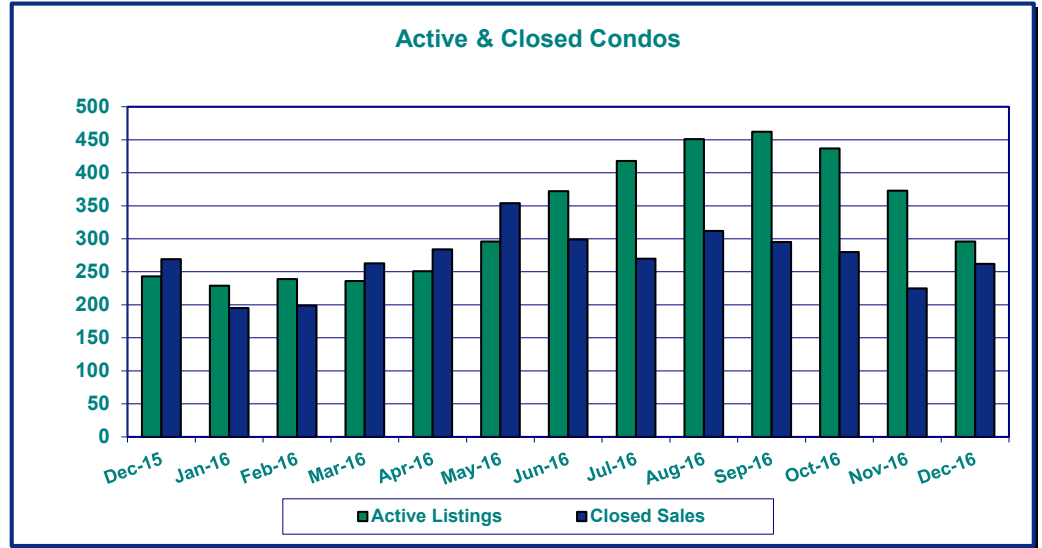


**ACTIVE & CLOSED  
CONDOS**  
PORTLAND, OR

*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™.

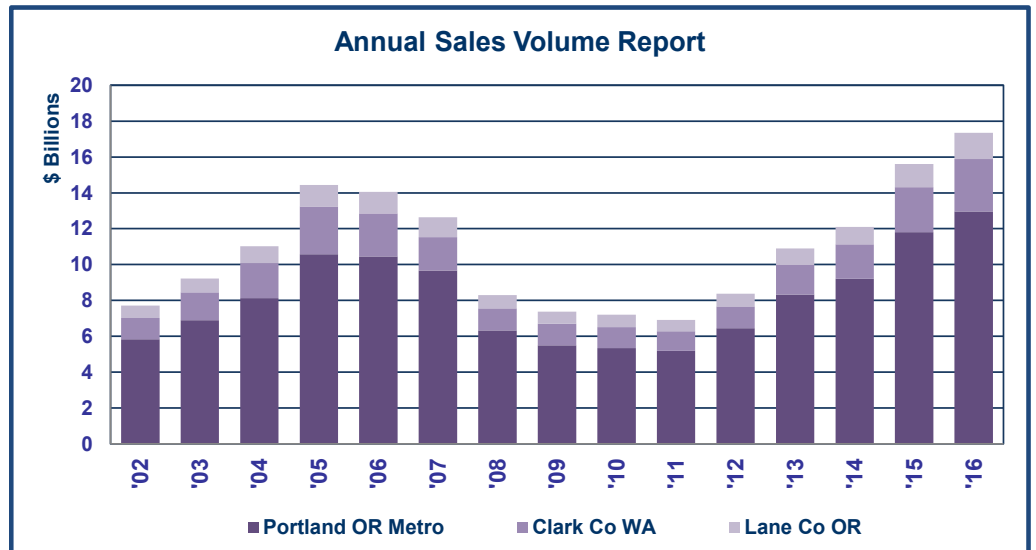


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

**SALE VOLUME**  
RESIDENTIAL

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

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