

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

November 2015 Reporting Period

November Residential Highlights

The Portland metro area saw gains this November compared to last, despite seasonal cooling. Pending sales (2,504) had the strongest November since 2005, when there were 2,541 offers accepted for the month. These pending sales rose 19.8% over the 2,091 offers accepted in November 2014, despite falling 16.4% short of the 2,996 offers accepted last month in October 2015.

Closed sales (2,153) ended 11.2% ahead of November 2014 (1,937), but slipped 20.8% from October 2015 (2,717), but still represented the best November for closings since 2006, when there were 2,163 closings recorded for the month.

New listings, at 2,148, ended 11.8% ahead of November 2014 (1,922) but 29.9% under the 3,063 new listings offered last month in October 2015.

Inventory in the Portland metro area increased in November to 2.0 months. During the same period, total market time increased to 52 days. There are currently a total of 4,252 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 (32,783) are up 23.0%, closed sales (30,415) are up 19.8%, and new listings (39,180) are up 8.7% for the year thus far.

Average and Median Sale Prices

Prices continue to rise in 2015 compared to 2014. Comparing each year through November, the average sale price rose 6.1% from \$333,200 to \$353,400. In the same comparison, the median sale price rose 7.4% from \$285,000 to \$306,000.

	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	

*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:
+6.1% (\$351,600 v. \$331,300)
Median Sale Price % Change:
+7.0% (\$305,000 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	November	2,148	2,504	2,153	355,600	315,000	52
	October	3,063	2,996	2,717	360,000	309,000	46
	Year-to-date	39,180	32,783	30,415	353,400	306,000	54
2014	November	1,922	2,091	1,937	336,000	287,000	69
	Year-to-date	36,040	26,654	25,392	333,200	285,000	70
Change	November	11.8%	19.8%	11.2%	5.8%	9.8%	-24.2%
	Prev Mo 2015	-29.9%	-16.4%	-20.8%	-1.2%	1.9%	13.0%
	Year-to-date	8.7%	23.0%	19.8%	6.1%	7.4%	-22.1%

AREA REPORT • 11/2015

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 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	99	69	26	90	-4.3%	100	322,900	23	1,599	1,405	12.9%	1,330	332,000	316,000	13.3%	11	526,800	24	261,600	28	430,600
142	NE Portland	250	216	41	228	4.6%	191	395,400	37	3,350	2,894	12.3%	2,744	376,300	330,000	7.6%	28	419,200	41	230,600	91	480,400
143	SE Portland	380	255	87	309	17.0%	278	328,400	31	4,558	3,893	18.9%	3,577	326,900	280,000	7.5%	29	577,600	76	224,300	175	461,900
144	Gresham/ Troutdale	356	157	37	209	44.1%	145	274,600	52	2,684	2,243	35.0%	2,030	262,500	247,700	8.1%	19	608,900	48	210,000	57	268,100
145	Milwaukie/ Clackamas	394	203	57	221	35.6%	180	341,500	57	3,371	2,699	25.4%	2,474	335,700	312,500	7.9%	11	454,100	140	148,600	21	360,700
146	Oregon City/ Canby	311	128	43	132	18.9%	122	335,200	66	2,083	1,705	20.2%	1,582	323,400	295,000	8.1%	13	442,000	105	244,600	18	273,700
147	Lake Oswego/ West Linn	330	110	59	112	2.8%	89	519,100	72	2,370	1,730	20.6%	1,611	539,100	460,000	2.3%	2	721,500	54	495,700	9	2,714,000
148	W Portland	434	198	65	229	2.7%	204	504,100	68	4,163	3,360	17.5%	3,194	495,600	424,900	5.9%	20	651,400	73	271,900	42	730,400
149	NW Wash Co.	183	111	24	118	38.8%	105	420,300	42	1,776	1,479	16.5%	1,358	441,900	416,000	4.7%	3	395,000	49	334,600	6	363,600
150	Beaverton/ Aloha	242	222	48	261	31.8%	216	304,500	45	3,770	3,371	36.8%	3,151	297,000	278,000	8.1%	13	544,200	20	275,200	32	501,100
151	Tigard/ Wilsonville	355	159	52	198	5.3%	178	371,300	47	3,305	2,798	18.4%	2,637	365,700	345,000	8.5%	4	729,600	42	720,200	17	379,800
152	Hillsboro/ Forest Grove	263	132	31	176	34.4%	158	318,200	49	2,749	2,395	30.9%	2,167	292,800	266,600	8.0%	16	414,600	62	224,400	48	294,700
153	Mt. Hood	83	19	12	12	-20.0%	15	255,000	88	287	190	4.4%	181	239,400	216,500	2.2%	1	285,000	26	85,500	-	-
155	Columbia Co.	195	65	18	74	54.2%	57	222,300	98	1,046	899	36.6%	805	226,700	224,000	7.2%	17	242,300	77	103,100	11	218,500
156	Yamhill Co.	377	104	44	135	36.4%	115	282,200	101	2,069	1,722	35.9%	1,574	265,600	238,000	4.6%	22	323,100	97	207,200	42	259,500

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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/14-11/30/15) with 12 months before (12/1/13-11/30/14).

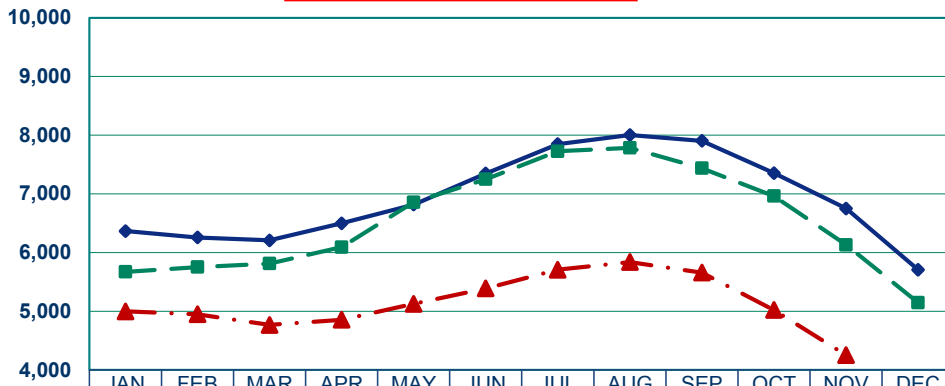
³ Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

Yamhill County Focus...

- > Sold properties in November= 101 vs. 130 in October (105 in 11/2014) SIGNIFICANT DECLINE
- > Pending sales in November 135 vs 161 in October; 99 in November 2014
- > Total listings for sale: 377 vs 429 in October; 543 in November 2014; VERY SMALL INVENTORY
- > Days on Market (to get an accepted offer) 101; up from 71 in October (86 in 11/2014) REVERSAL
- > Inventory: 3.3 months (same as October) to sell present inventory at the current rate of sales; vs 5.2 months in November of 2014 this is still barely a 'sellers market' overall.
- > Year-to-date vs 2014, we are up 36% on pending sales (1,722), and 33% on closed sales (1,574).
- > Average Sale Price at \$265,600 is 4.6% higher than in 2014
- > There were 97 sales of Lots & Land properties in November!

A VERY GOOD YEAR WITH SOME DISAPPOINTMENT IN NOVEMBER (WEATHER RELATED?)

Active Residential Listings



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2013	6,366	6,256	6,207	6,498	6,818	7,348	7,849	8,003	7,903	7,355	6,751	5,707
2014	5,671	5,752	5,811	6,093	6,858	7,250	7,727	7,784	7,438	6,963	6,131	5,146
2015	4,996	4,947	4,767	4,853	5,125	5,388	5,708	5,837	5,657	5,021	4,252	

ACTIVE RESIDENTIAL LISTINGS

PORTLAND, OR

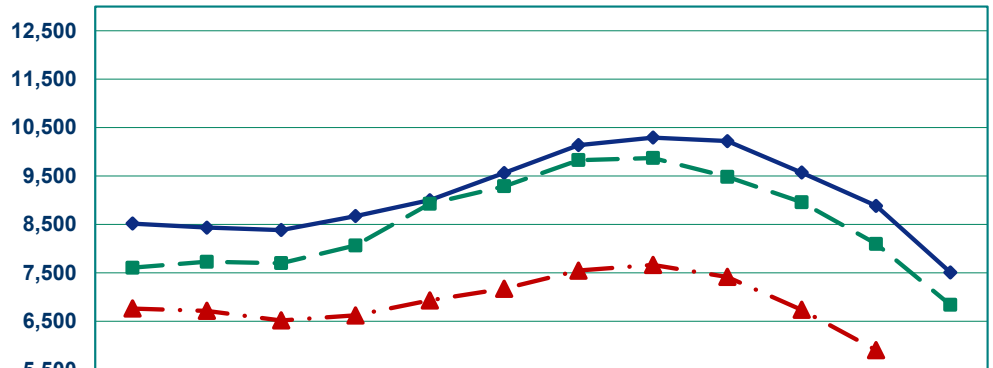
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.

TOTAL ACTIVE LISTINGS

PORTLAND, OR

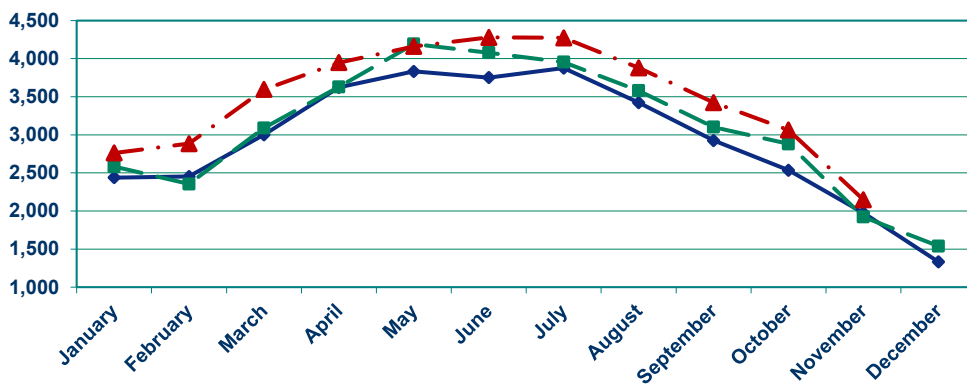
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.

Total Active Listings



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2013	8,519	8,435	8,385	8,673	9,002	9,564	10,138	10,293	10,223	9,573	8,884	7,511
2014	7,606	7,731	7,702	8,066	8,928	9,290	9,829	9,872	9,483	8,959	8,098	6,839
2015	6,764	6,718	6,518	6,622	6,934	7,175	7,549	7,665	7,417	6,737	5,905	

New Listings



	2013	2014	2015
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NEW LISTINGS

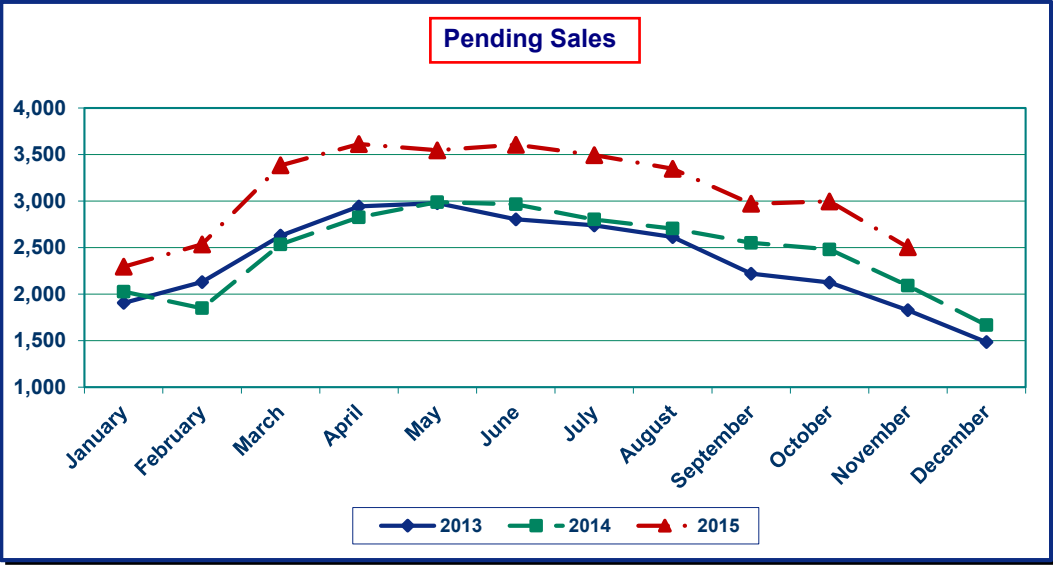
PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

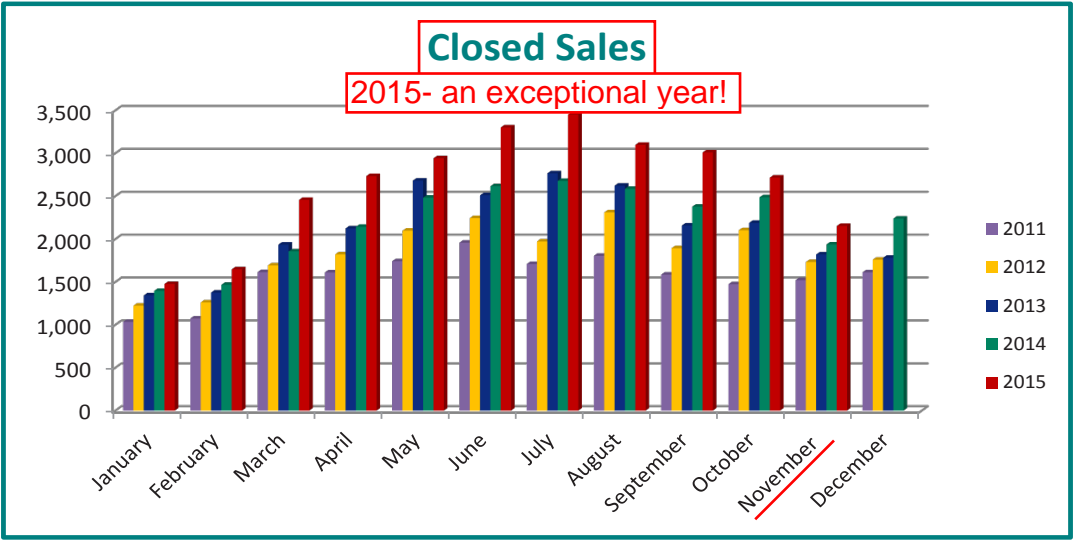
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



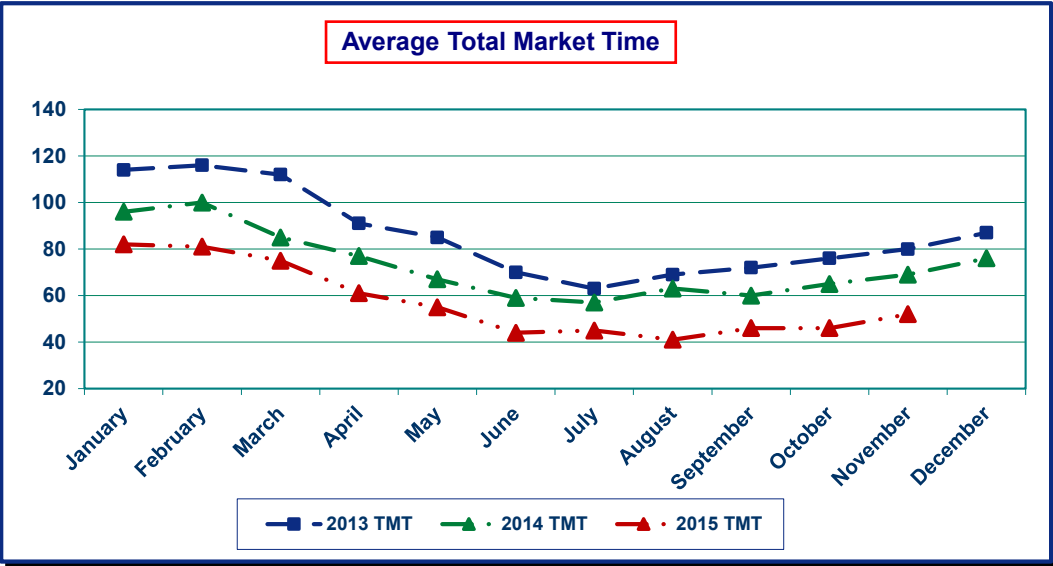
CLOSED SALES

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



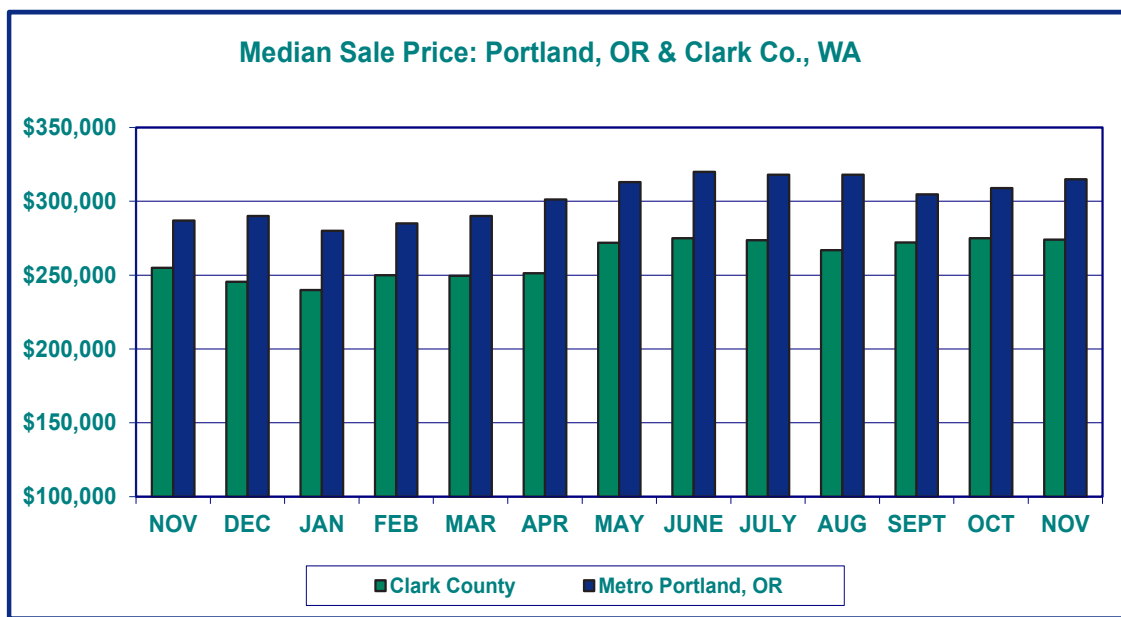
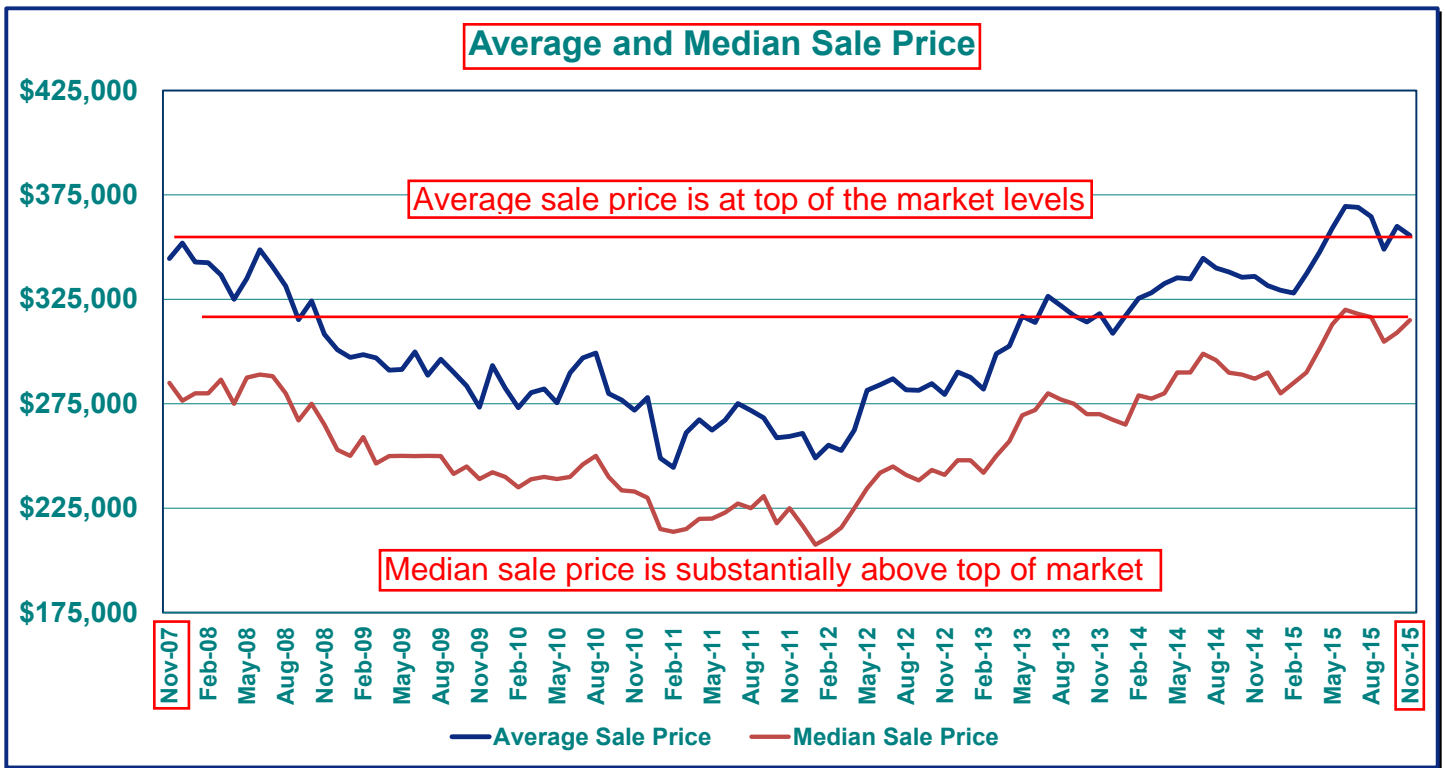
DAYS ON MARKET

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

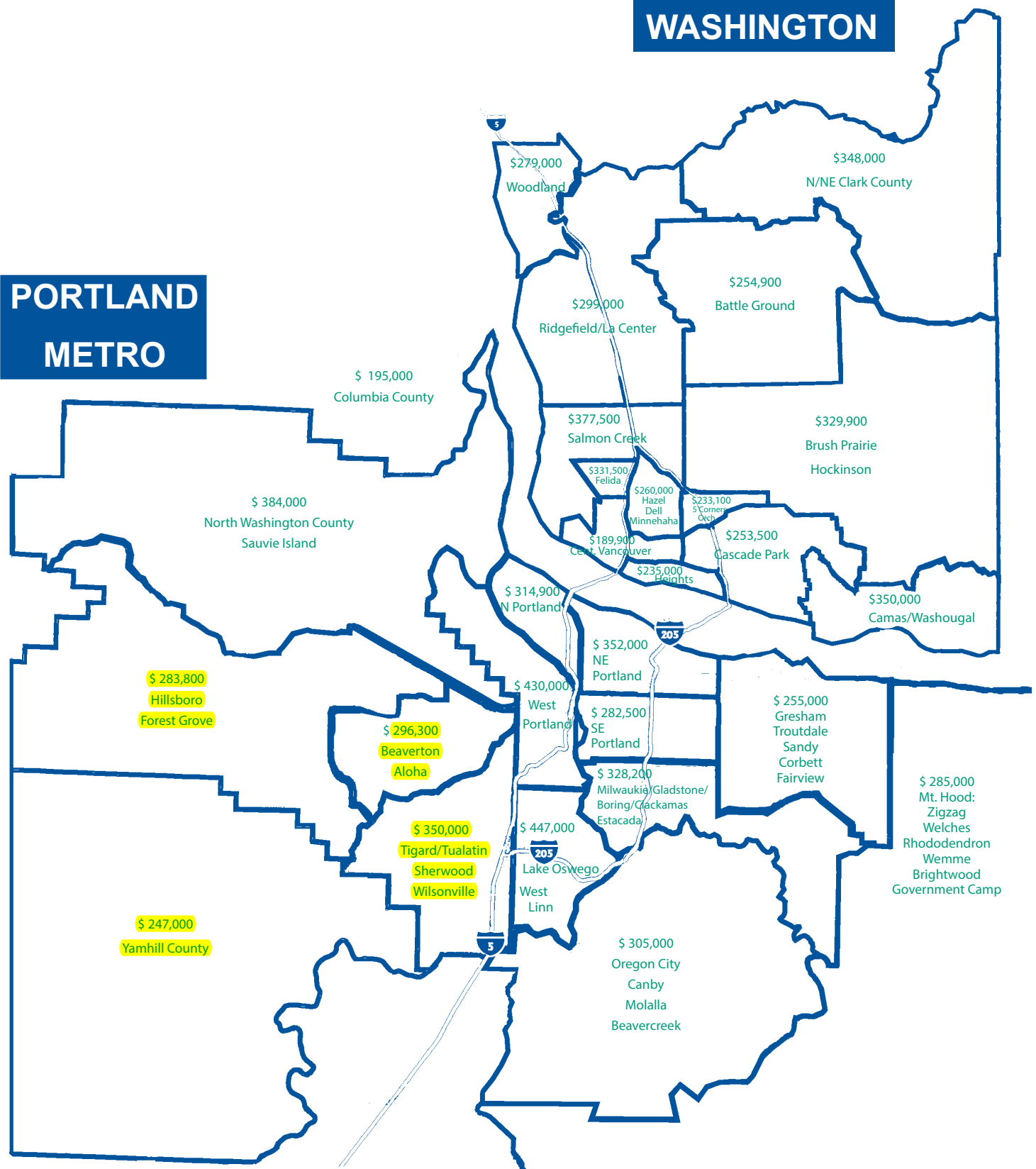
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

November 2015

SW
WASHINGTON

PORTLAND
METRO

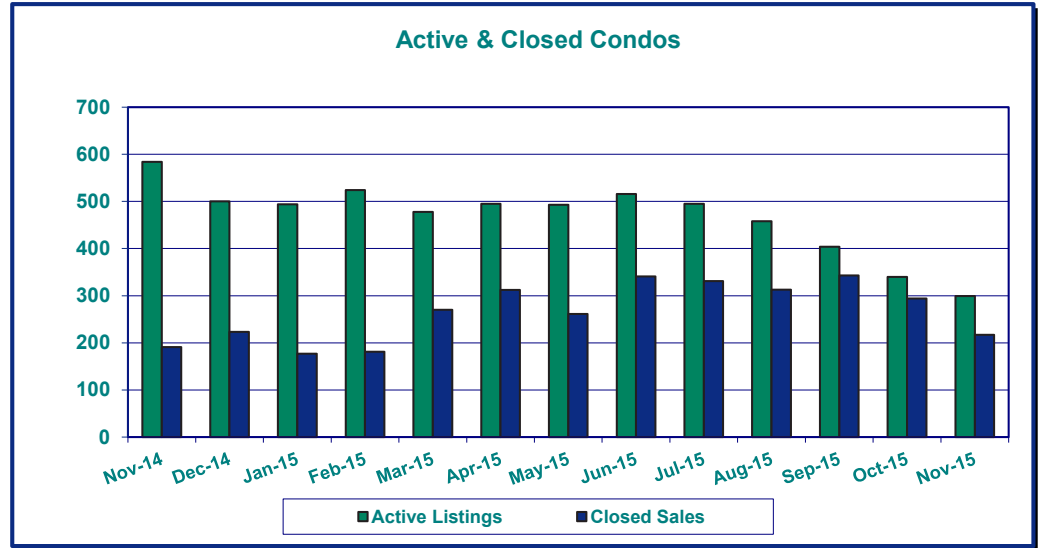


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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™.

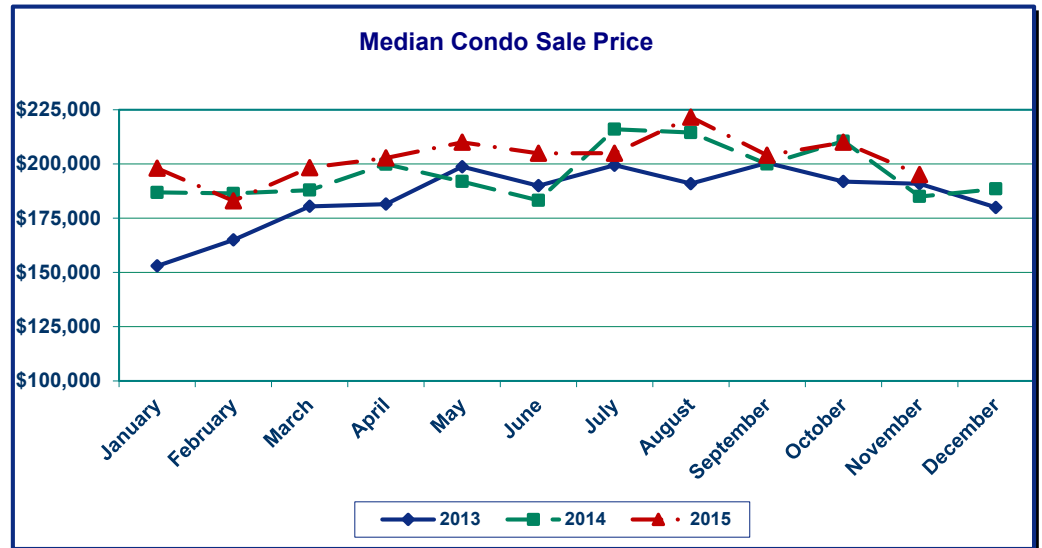


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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