

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

May 2016 Reporting Period

May Residential Highlights

May brought some moderate activity increases to the Portland metro area, but the numbers are cooler than last May. Pending sales (3,563) ended 0.5% higher than the accepted offers from May 2015 (3,546) and 3.8% higher than last month in April 2016.

New listings, at 4,144, fell 0.4% short of the 4,161 new listings offered last year in May 2015 but edged 1.5% over the 4,082 new listings offered last month in April 2016.

Similarly, closed sales (2,896) increased 10.9% from the 2,611 closings posted last month in April 2016 but fell 1.6% short of the closings posted the same month last year in May 2015.

Inventory remained unchanged in May and currently sits at 1.4 months. Total market time decreased by a few days and currently stands at 37 days. There are currently 4,003 active residential listings in circulation in the Portland metro area.

Average and Median Sale Prices

Prices continue to rise in the Portland metro area. Comparing 2016 to 2015 through May, the average sale price rose 11.9% from \$342,300 to \$383,000. In the same comparison, the median sale price rose 13.3% from \$295,000 to \$334,200.

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	
July	2.9	1.7	
August	3.0	1.9	
September	3.1	1.9	
October	2.8	1.8	
November	3.2	2.0	
December	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:
+9.1% (\$369,100 v. \$338,200)
Median Sale Price % Change:
+9.6% (\$320,000 v. \$292,000)

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
2016	May	4,144	3,563	2,896	402,500	354,500	37
	April	4,082	3,432	2,611	397,700	350,000	43
	Year-to-date	17,287	14,611	12,170	383,000	334,200	48
2015	May	4,161	3,546	2,942	359,100	313,000	55
	Year-to-date	17,605	14,855	11,670	342,300	295,000	68
Change	May	-0.4%	0.5%	-1.6%	12.1%	13.3%	-33.3%
	Prev Mo 2016	1.5%	3.8%	10.9%	1.2%	1.3%	-14.0%
	Year-to-date	-1.8%	-1.6%	4.3%	11.9%	13.3%	-29.6%

AREA REPORT • 5/2016

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, Canceled Listings	Pending Sales	Pending Sales 2016 v. 2015 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2016 v. 2015 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	124	183	23	136	-7.5%	97	391,700	32	678	558	-12.4%	457	372,400	360,000	14.4%	6	825,600	15	219,600	17	509,200
142	NE Portland	236	350	41	303	-1.3%	269	426,800	23	1,466	1,263	-3.7%	1,103	405,600	355,000	10.8%	9	438,300	15	347,900	43	588,500
143	SE Portland	349	474	62	399	-3.2%	346	388,000	20	1,965	1,715	1.2%	1,464	353,300	310,000	10.3%	13	335,700	46	189,500	65	565,400
144	Gresham/ Troutdale	239	280	25	256	2.0%	183	298,900	37	1,124	1,037	2.8%	872	282,400	269,900	10.3%	10	403,200	17	143,600	24	266,900
145	Milwaukie/ Clackamas	393	361	44	307	1.7%	240	366,500	46	1,476	1,234	2.6%	1,024	362,200	336,000	8.6%	3	627,000	73	156,400	12	421,000
146	Oregon City/ Canby	252	215	26	188	-4.6%	180	370,000	54	1,007	889	14.9%	718	368,200	330,000	14.6%	3	146,800	42	233,700	11	413,900
147	Lake Oswego/ West Linn	349	225	33	169	-11.5%	163	593,200	52	1,004	728	-9.5%	624	606,700	514,000	10.8%	-	-	27	504,700	6	707,000
148	W Portland	476	445	61	356	5.0%	311	572,900	31	1,784	1,376	-11.0%	1,154	540,600	465,000	10.2%	2	637,500	33	305,500	23	624,700
149	NW Wash Co.	198	223	29	186	5.7%	141	480,700	38	885	707	4.0%	577	468,900	450,000	4.9%	4	117,600	7	243,900	-	-
150	Beaverton/ Aloha	223	356	36	330	-8.1%	284	337,000	22	1,571	1,396	-10.5%	1,210	323,700	300,500	8.6%	5	644,000	17	189,800	11	449,000
151	Tigard/ Wilsonville	375	401	45	383	21.2%	236	407,600	36	1,671	1,388	5.2%	1,051	397,100	371,000	11.8%	5	260,300	24	354,500	5	293,400
152	Hillsboro/ Forest Grove	251	262	19	231	-9.8%	199	327,400	42	1,119	974	-10.5%	852	325,600	297,800	11.0%	6	305,400	23	565,200	14	293,200
153	Mt. Hood	65	28	8	18	-10.0%	18	201,000	114	109	87	33.8%	72	231,400	230,300	6.9%	-	-	11	111,300	-	-
155	Columbia Co.	175	136	9	122	37.1%	78	248,100	52	507	443	9.4%	332	241,900	230,000	6.7%	5	167,000	36	88,400	11	169,900
156	Yamhill Co.	298	205	15	179	-2.7%	151	308,100	63	921	816	7.5%	660	285,000	257,400	10.0%	8	632,400	62	178,200	20	261,100

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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/15-5/31/16) with 12 months before (6/1/14-5/31/15).

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: May 2016 compared to April 2016 and May 2015...

>Closed sales: 151; Last month: 152; Last May:143
 >Pending sales: 179; Last month: 200; Last May 184
 >Inventory: 2 months; Last month: 1.9 months; Last May: 3.4 months
 >Time on market (average): 63 days; Last month: 76 days; Last May: 105 days
 >Average sales price: \$308,100; Last month= \$292,600; Last May: \$255,300
 >Median sales price: \$257,400; Last month= \$251,000; Last May: \$226,000

-Land sales: 62

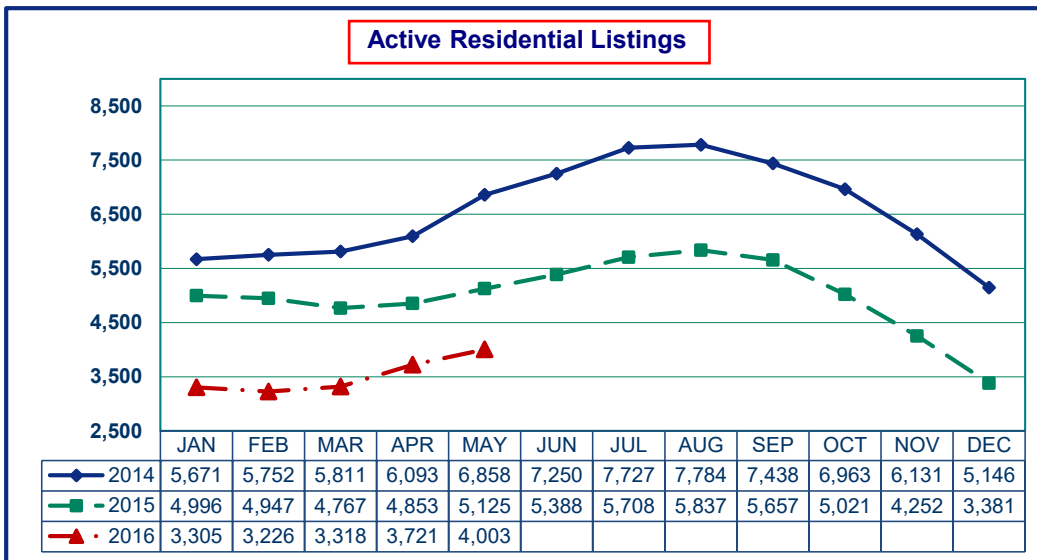
-Multifamily sales: 20

-Commercial sales: 6

We have a strong sellers' market in town, good rural sales, & improving luxury and specialty property sales

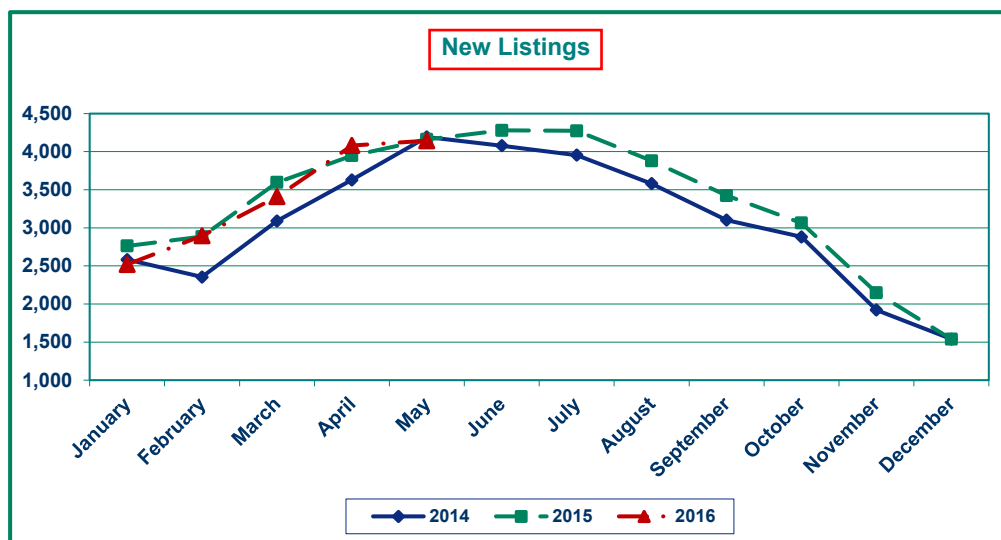
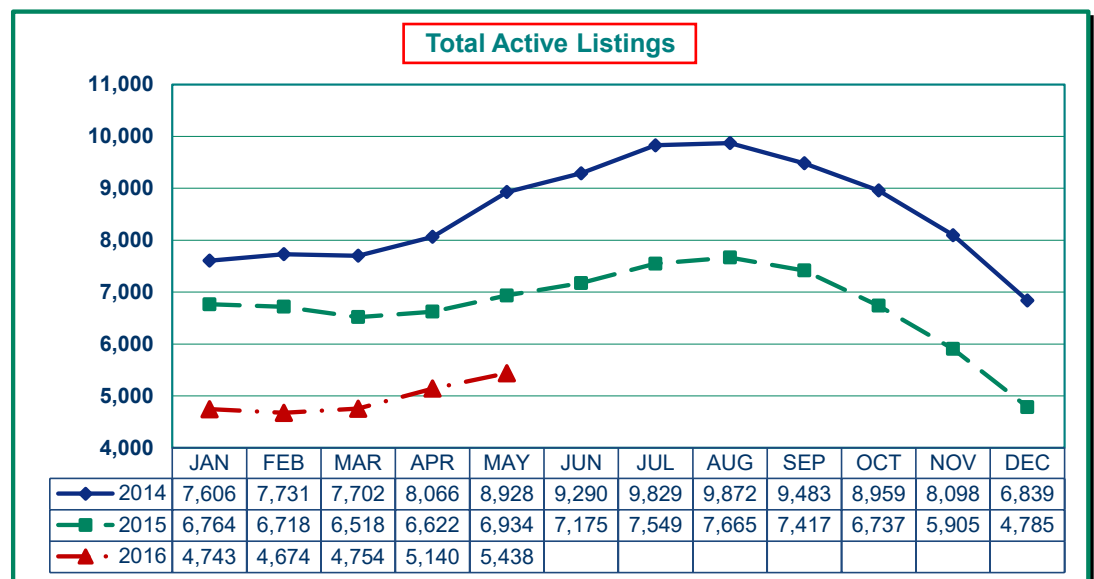
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



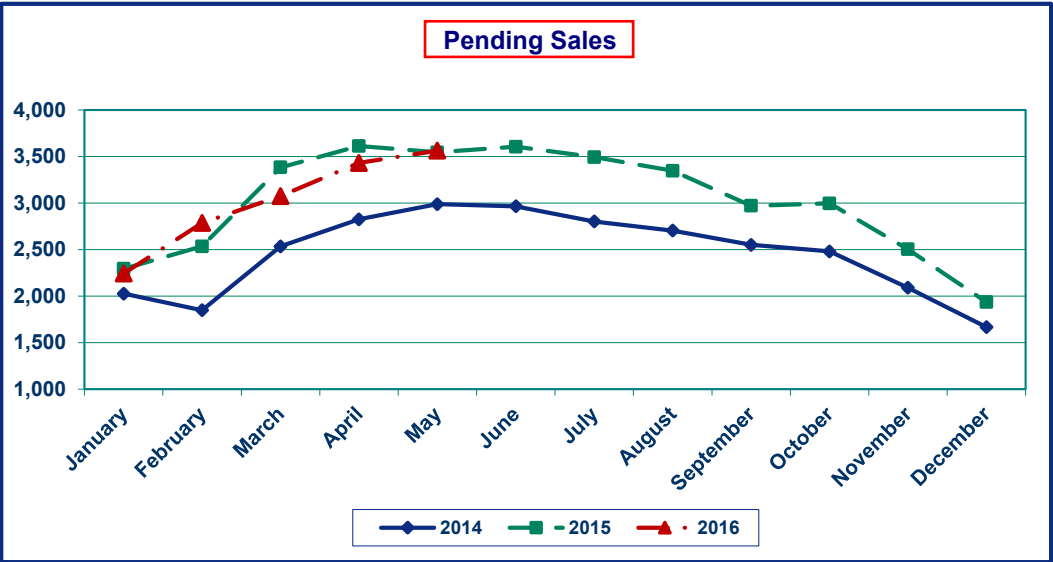
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

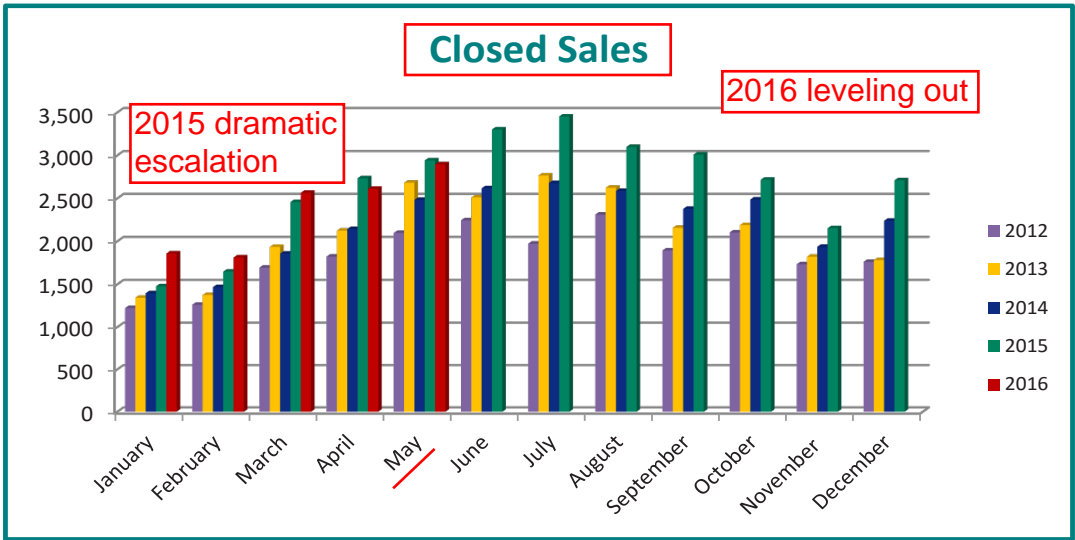
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



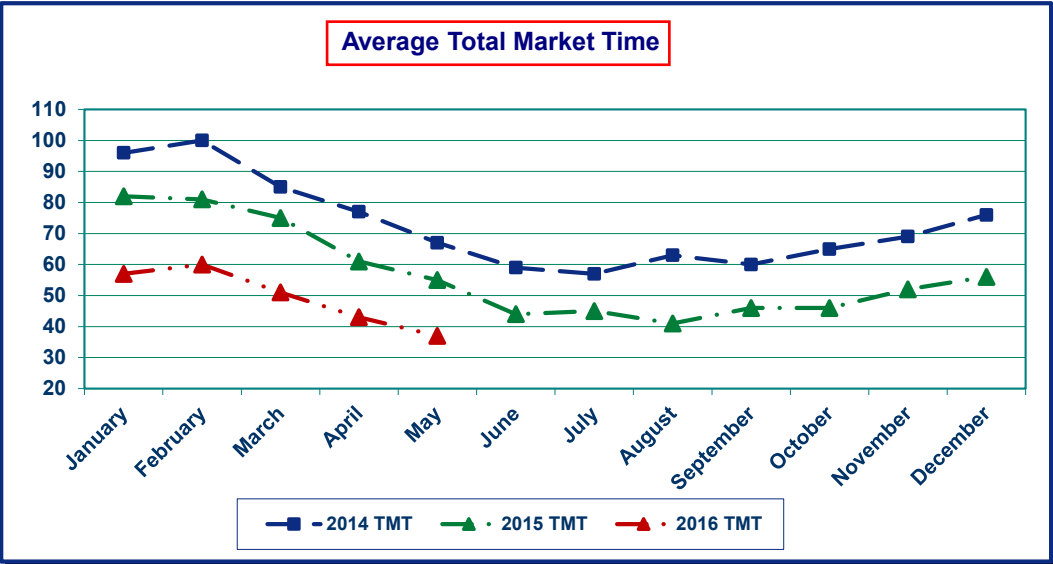
CLOSED SALES

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



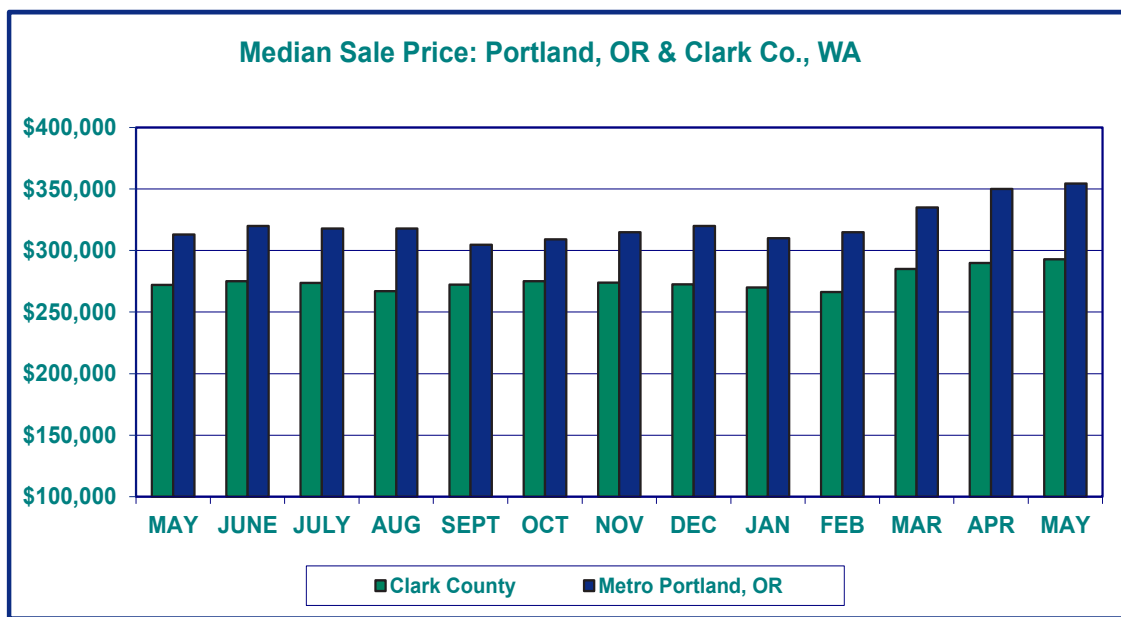
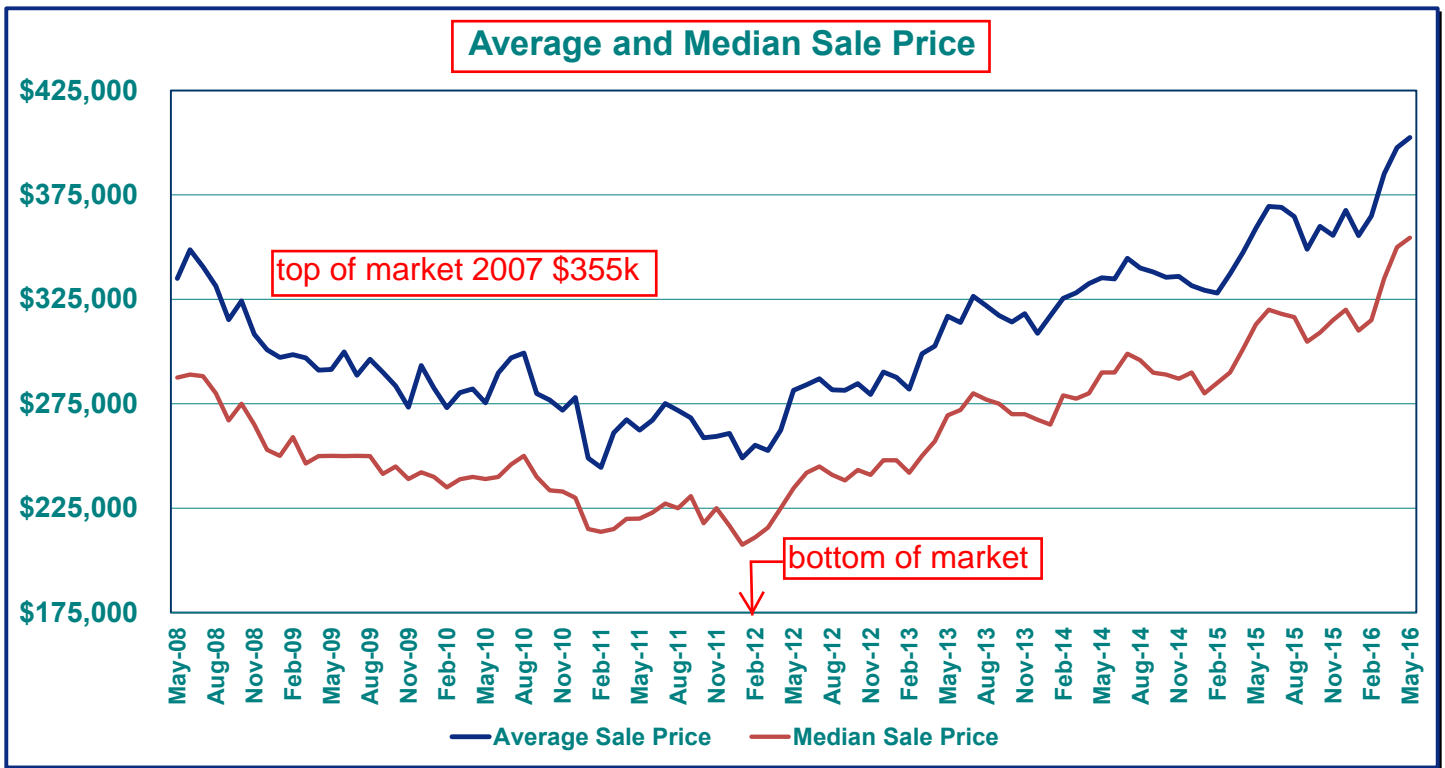
DAYS ON MARKET

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

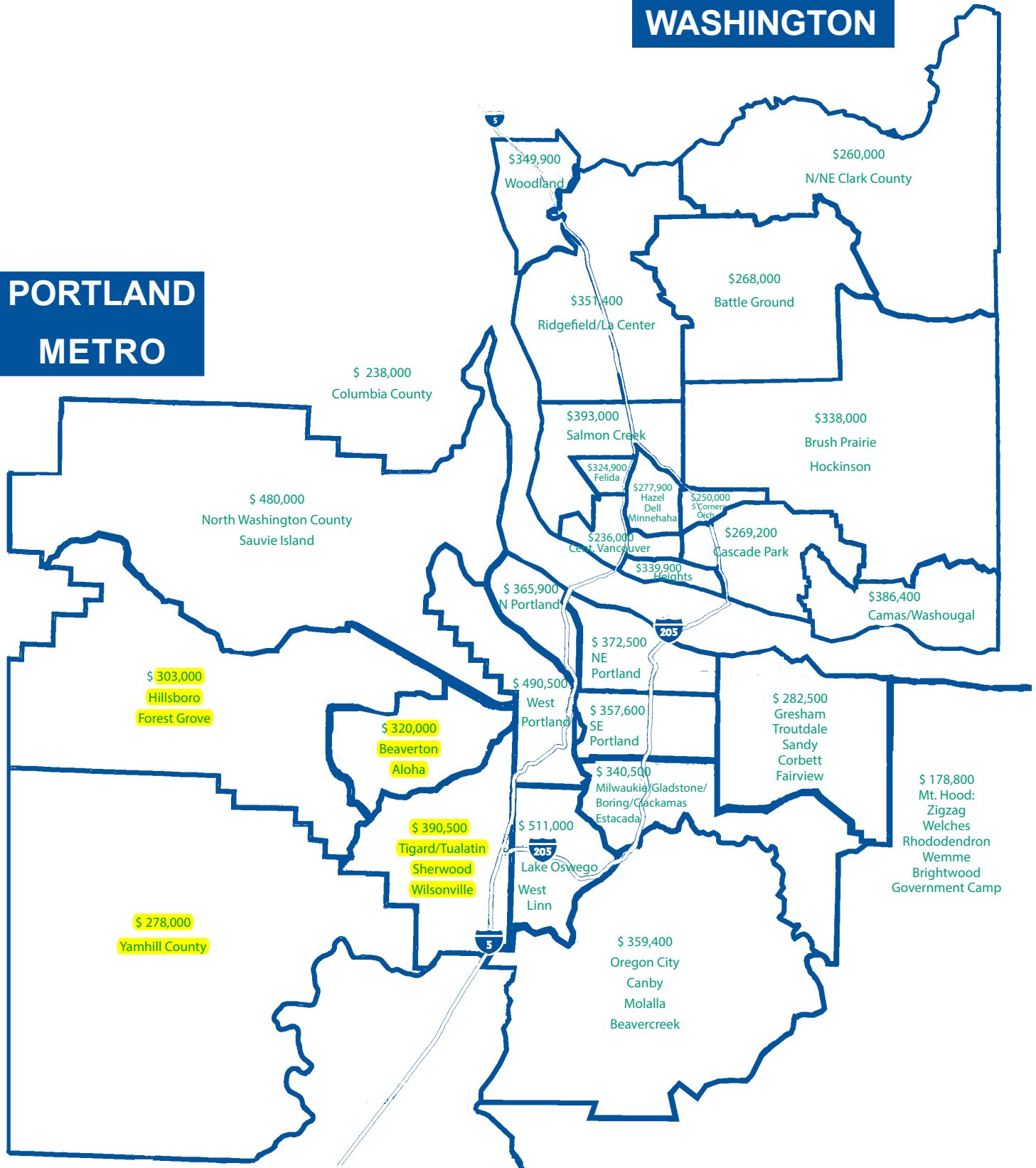
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

May 2016

SW
WASHINGTON

PORTLAND
METRO

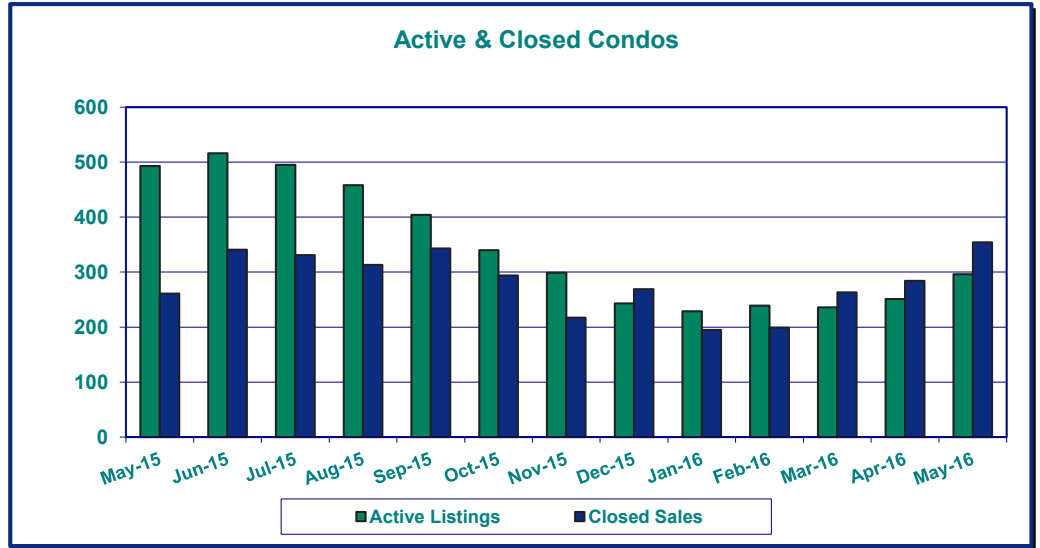


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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™.

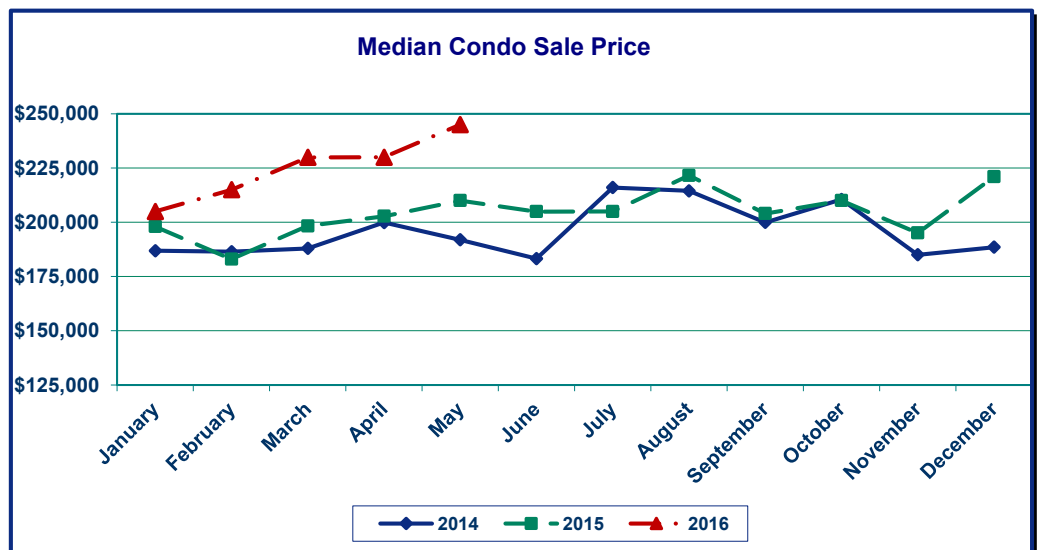


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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