

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

November 2016 Reporting Period

November Residential Highlights

Portland metro saw cooler activity this November, both compared to last month and November 2015. Closed sales (2,434) ended 13.1% ahead of November 2015 despite a 6.0% decrease from last month in October 2016. This was the strongest November for closings in the area since 2005, when 2,623 closings were recorded for the month.

Pending sales (2,266) decreased 9.5% from November 2015 (2,504) and 20.2% from October 2016 (2,841). These pending sales still number higher than in November of prior years.

Similarly, new listings (2,080) fell 3.2% short of the 2,148 new listings offered last year in November 2015 and 29.0% short of the 2,929 new listings offered last month in October 2016.

Portland metro inventory decreased slightly in November to 1.8 months. During the same time, total market time gained a few days, landing at 45 days. There were 4,354 active residential listings in the region in November.

Year to Date Summary

Activity has been mixed in 2016 compared to 2015. New listings (39,590) are up 1.0%. Closed sales (29,985) are down 1.4% and pending sales (31,586) are down 3.7% for the year thus far.

Average and Median Sale Prices

Prices continue to rise in the Portland metro area. Comparing 2016 to 2015 through November, the average sale price rose 11.7% from \$353,400 to \$394,800. In the same comparison, the median sale price rose 13.4% from \$306,000 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	

*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:
+11.6% (\$392,300 v. \$351,500)
Median Sale Price % Change:
+13.1% (\$345,000 v. \$305,000)

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	November	2,080	2,266	2,434	397,000	351,700	45
	October	2,929	2,841	2,589	405,900	350,000	41
	Year-to-date	39,590	31,586	29,985	394,800	347,000	41
2015	November	2,148	2,504	2,153	355,600	315,000	52
	Year-to-date	39,180	32,783	30,415	353,400	306,000	54
Change	November	-3.2%	-9.5%	13.1%	11.6%	11.7%	-13.8%
	Prev Mo 2016	-29.0%	-20.2%	-6.0%	-2.2%	0.5%	9.8%
	Year-to-date	1.0%	-3.7%	-1.4%	11.7%	13.4%	-24.6%

AREA REPORT • 11/2016

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 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	141	90	24	96	6.7%	108	376,100	44	1,575	1,245	-11.4%	1,167	380,100	365,500	15.4%	16	666,600	24	286,600	32	606,300
142	NE Portland	316	198	59	204	-10.5%	220	418,100	33	3,457	2,745	-5.1%	2,604	417,800	375,000	11.5%	29	577,800	37	319,900	80	556,800
143	SE Portland	433	272	98	294	-4.9%	290	362,500	37	4,685	3,744	-3.8%	3,546	364,200	320,000	12.4%	32	395,100	88	194,300	154	599,400
144	Gresham/ Troutdale	284	130	38	146	-30.1%	179	303,500	42	2,636	2,233	-0.4%	2,144	296,300	282,700	12.7%	17	394,100	53	202,900	65	360,300
145	Milwaukie/ Clackamas	388	155	66	165	-25.3%	198	413,100	45	3,242	2,576	-4.6%	2,492	377,000	350,000	12.1%	11	525,700	130	174,600	23	436,300
146	Oregon City/ Canby	259	77	25	129	-2.3%	142	359,400	49	2,136	1,803	5.7%	1,703	364,900	340,000	12.8%	12	272,200	97	219,100	25	426,100
147	Lake Oswego/ West Linn	321	98	46	103	-8.0%	120	597,100	66	2,233	1,582	-8.6%	1,537	615,600	525,000	13.9%	3	446,700	49	449,100	10	585,300
148	W Portland	535	221	82	214	-6.6%	211	573,200	56	4,195	3,039	-9.6%	2,901	562,000	474,900	12.5%	6	608,500	66	281,400	36	691,700
149	NW Wash Co.	203	99	22	110	-6.8%	131	476,300	39	1,937	1,536	3.9%	1,476	484,400	474,900	9.6%	6	104,300	26	822,300	3	776,000
150	Beaverton/ Aloha	246	181	36	210	-19.5%	213	330,400	29	3,523	2,989	-11.3%	2,901	331,500	315,000	11.0%	11	445,300	31	207,500	28	495,400
151	Tigard/ Wilsonville	386	210	58	214	8.1%	229	410,900	44	3,780	3,029	8.3%	2,813	404,500	380,000	10.7%	6	310,300	58	418,600	17	352,000
152	Hillsboro/ Forest Grove	269	161	41	177	0.6%	168	349,300	36	2,679	2,231	-6.8%	2,087	335,400	310,000	13.9%	10	255,300	52	434,600	41	356,600
153	Mt. Hood	55	16	9	14	16.7%	21	241,000	85	274	215	13.2%	192	258,500	241,500	6.6%	-	-	31	90,700	-	-
155	Columbia Co.	146	48	31	56	-24.3%	77	234,100	101	1,117	924	2.8%	857	252,400	239,500	10.6%	20	244,100	88	102,100	17	248,900
156	Yamhill Co.	372	124	46	134	-0.7%	127	315,700	54	2,121	1,695	-1.6%	1,565	294,400	267,900	11.8%	20	591,600	121	221,700	43	336,900

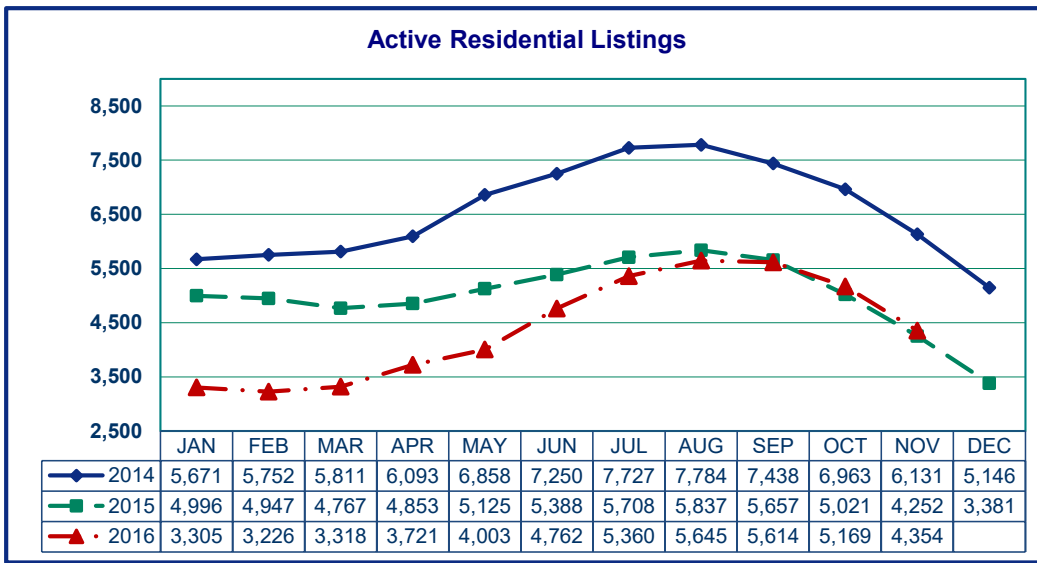
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares November 2016 with November 2015. The Year-To-Date section compares 2016 year-to-date statistics through November with 2015 year-to-date statistics through November.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/15-11/30/16) with 12 months before (12/1/14-11/30/15).

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.

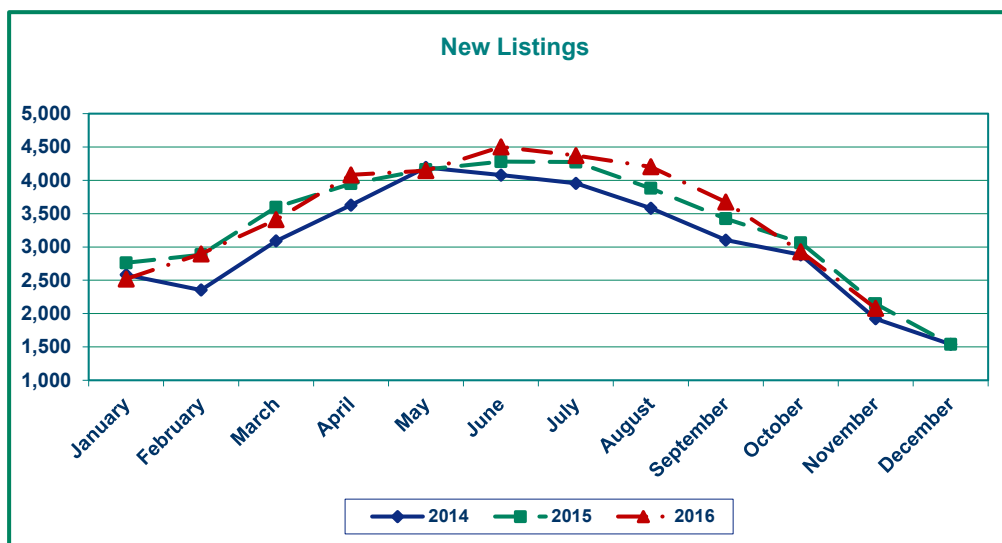
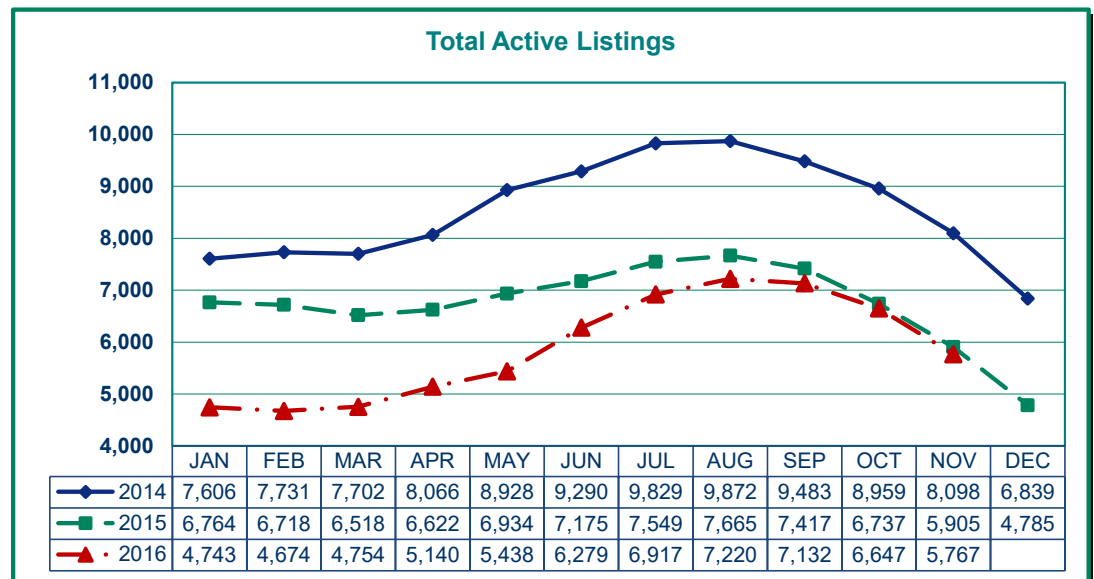
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



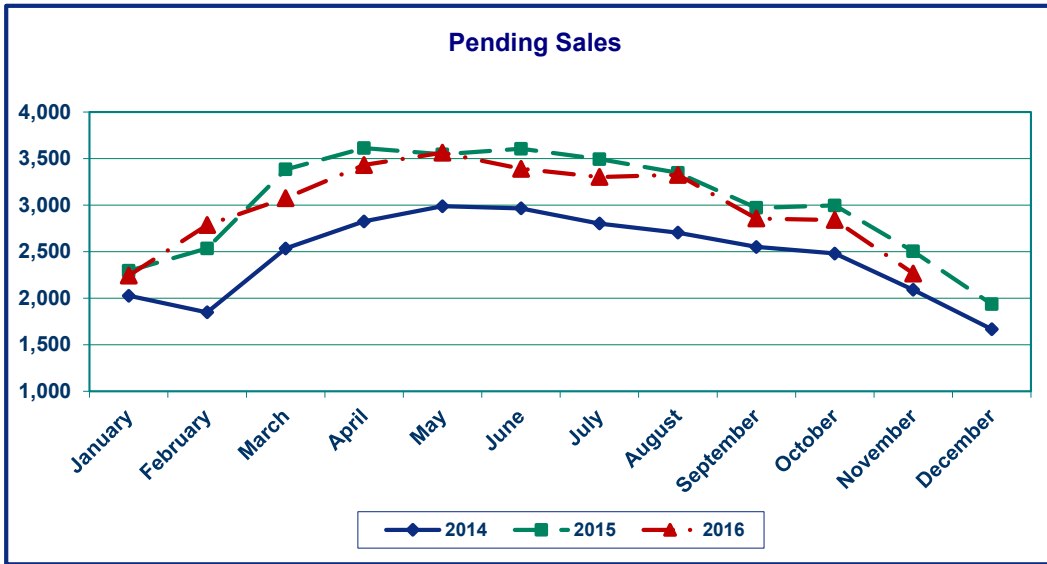
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

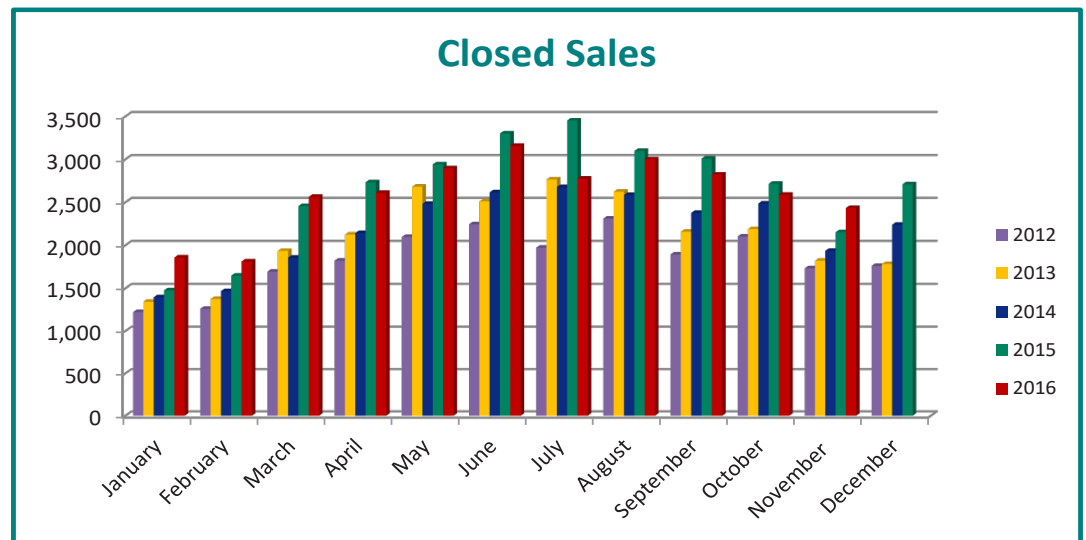
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



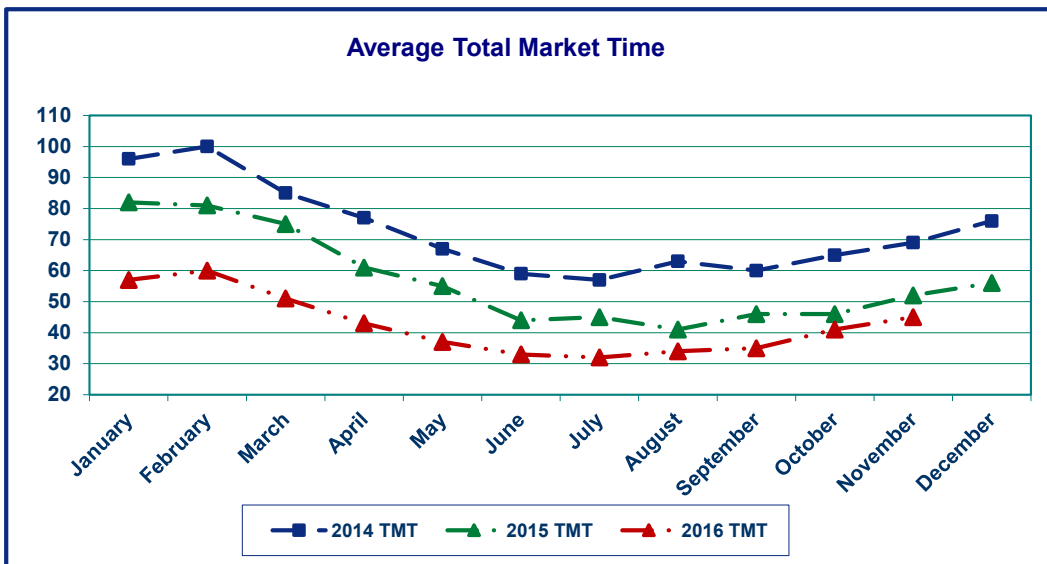
CLOSED SALES

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



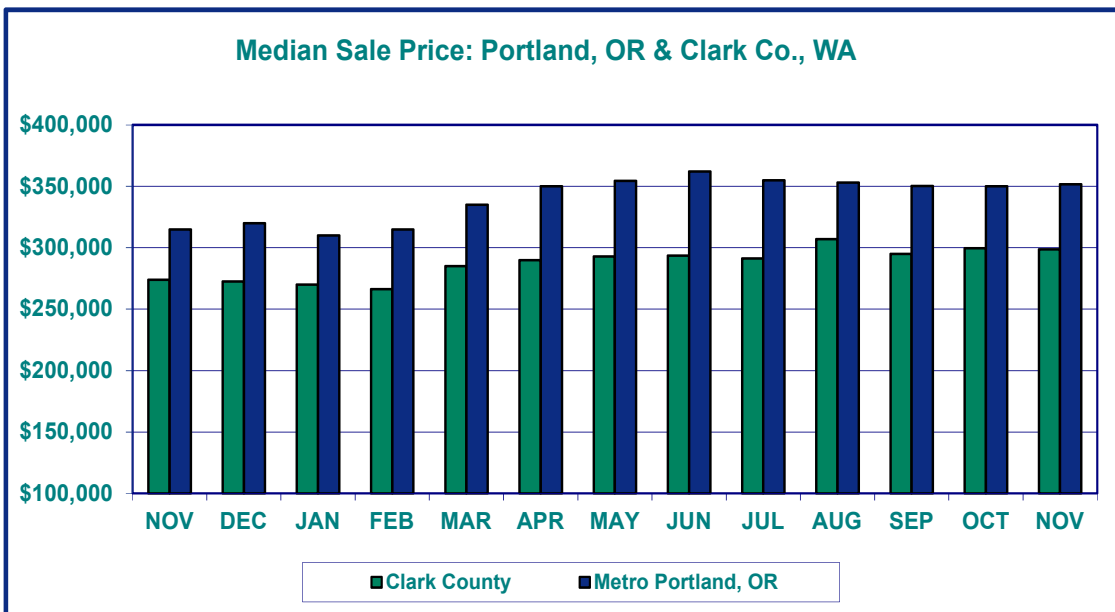
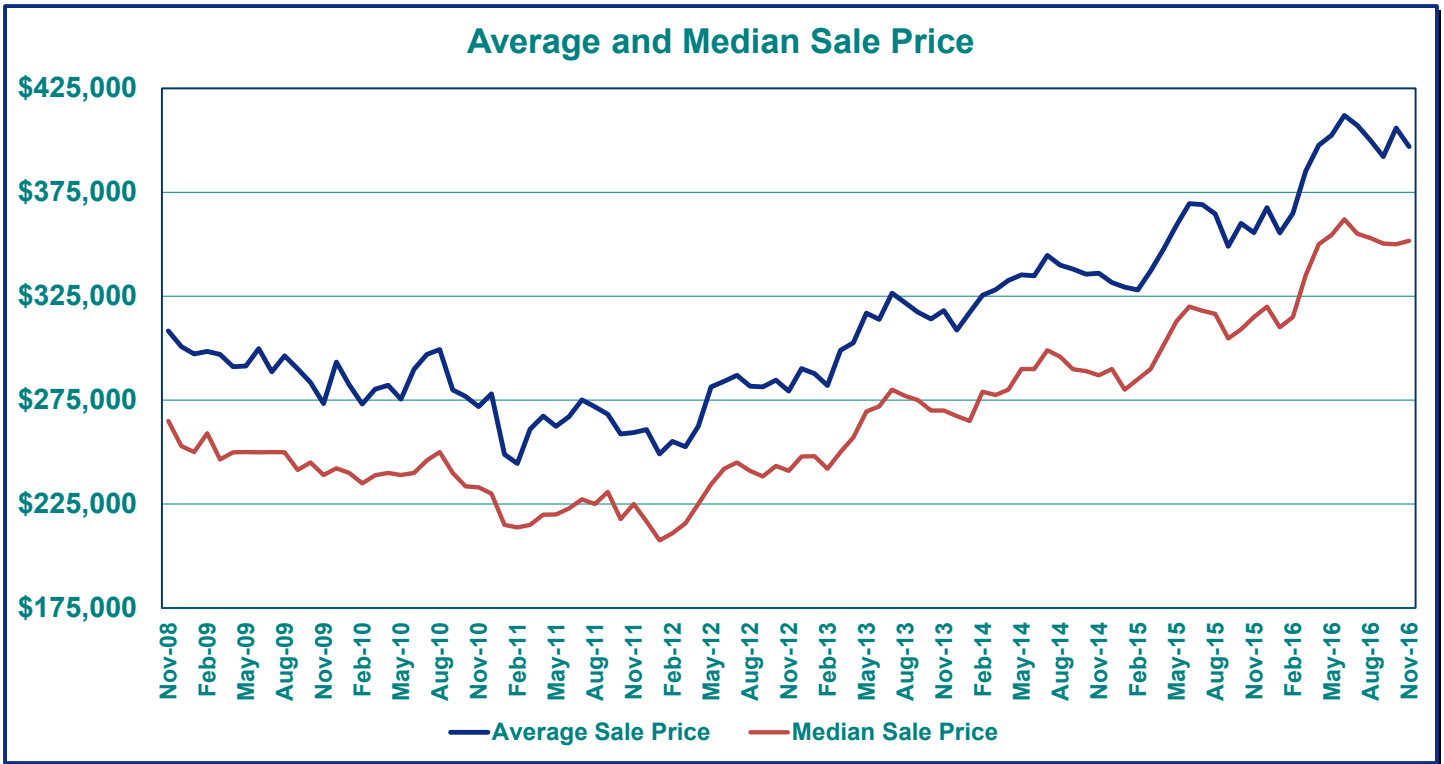
DAYS ON MARKET

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

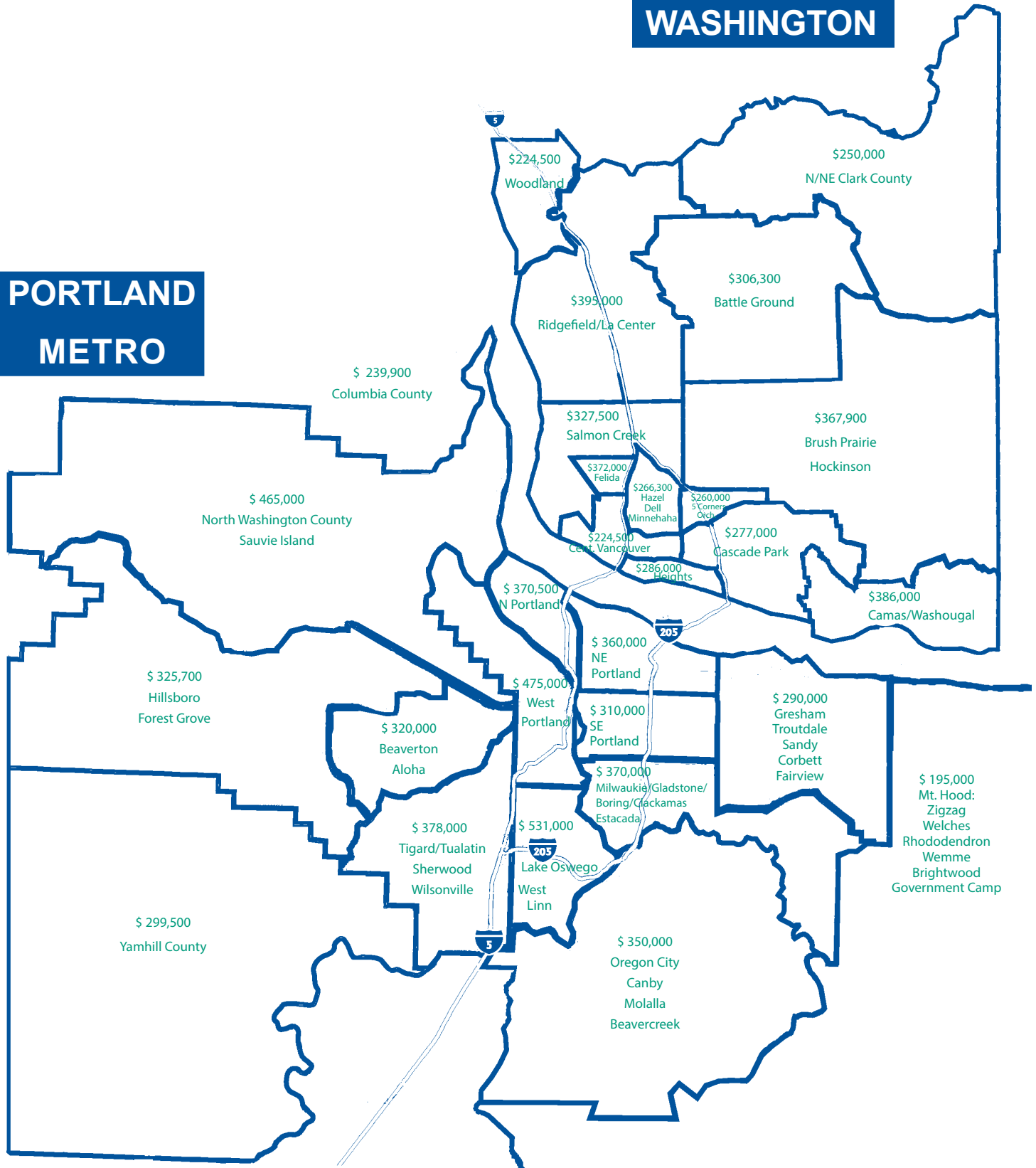
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

November 2016

SW
WASHINGTON

PORTLAND
METRO

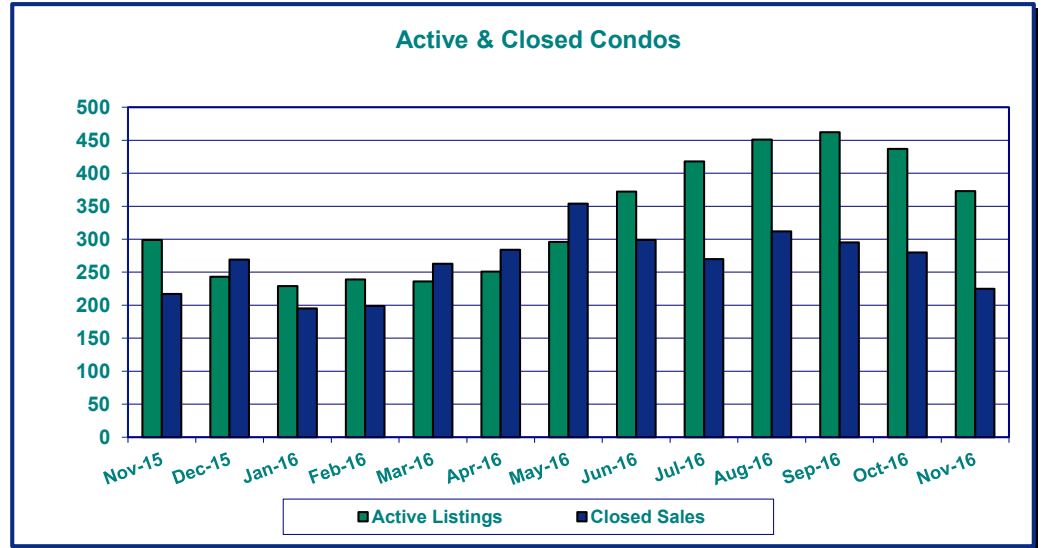


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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

Contact RMLS™
8338 NE Alderwood Rd
Suite 230
Portland, OR 97220
(503) 236-7657
communications@rmls.com

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

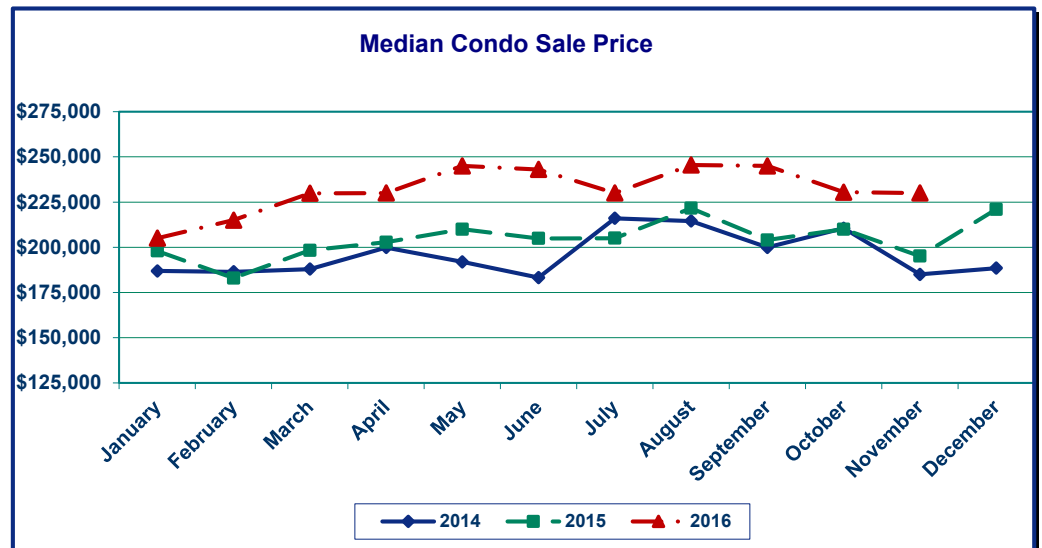


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

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.

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



E-mail subscriptions are available for \$45 per year by contacting RMLS™. Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS™.



Craig Fahner, Chairman of the Board
Kurt von Wasmuth, President/CEO
Tyler Chaudhary, Editor