

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

February 2016 Reporting Period

February Residential Highlights

February brought more strong activity across the board to the Portland metro area. Closed sales (1,813) cooled slightly (-2.5%) compared to January 2016 (1,859) but were still 10.0% ahead of the 1,648 closings posted in February 2015. It was the strongest February for closings in the area since 2007, when 1,899 were recorded for the month.

Pending sales (2,786) ended 9.9% ahead of February 2015 (2,534) and 24.2% ahead of January 2016 (2,243). Again, this was the strongest February for accepted offers since 2007, when 2,834 offers were accepted for the month.

New listings, at 2,896, rose 15.0% above January 2016 (2,519) and fared just slightly better than February 2015 (2,884), rising 0.4%.

Inventory in the Portland metro area remained stable in February, sitting at 1.8 months. Total market time rose by three days in the same period, landing at 60 days. There are currently a total of 3,226 active residential listings in the Portland metro area.

Average and Median Sale Prices

Comparing the average price of homes in the twelve months ending February 29th of this year (\$357,500) with the average price of homes sold in the twelve months ending February 2015 (\$333,700) shows an increase of 7.1%. In the same comparison, the median has increased 7.8% from \$287,500 to \$310,000.

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	
April	2.8	1.8	
May	2.8	1.7	
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:
+7.1% (\$357,500 v. \$333,700)
Median Sale Price % Change:
+7.8% (\$310,000 v. \$287,500)

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	February	2,896	2,786	1,813	364,900	315,000	60
	January	2,519	2,243	1,859	355,500	310,000	57
	Year-to-date	5,440	4,932	3,749	359,700	314,500	58
2015	February	2,884	2,534	1,648	328,000	285,000	81
	Year-to-date	5,685	4,724	3,181	327,700	280,000	81
Change	February	0.4%	9.9%	10.0%	11.3%	10.5%	-25.8%
	Prev Mo 2016	15.0%	24.2%	-2.5%	2.6%	1.6%	5.3%
	Year-to-date	-4.3%	4.4%	17.9%	9.8%	12.3%	-28.5%

AREA REPORT • 2/2016

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	89	109	22	92	-4.2%	68	362,800	41	209	181	-8.1%	128	361,800	337,500	15.7%	4	1,037,500	5	153,000	6	509,000
142	NE Portland	179	249	32	237	19.7%	160	380,100	44	465	447	9.3%	327	369,300	325,000	7.8%	4	575,000	2	555,000	17	417,300
143	SE Portland	250	320	32	327	18.1%	215	334,300	47	580	583	10.2%	462	331,300	285,000	9.1%	7	309,900	12	155,300	23	571,300
144	Gresham/ Troutdale	256	191	29	209	5.6%	131	277,200	62	383	379	9.2%	302	277,500	260,000	9.9%	3	394,700	8	138,400	10	265,900
145	Milwaukie/ Clackamas	330	236	39	220	15.2%	163	372,300	71	447	394	6.5%	316	358,700	331,000	9.2%	1	701,000	25	145,500	2	385,500
146	Oregon City/ Canby	263	180	23	184	50.8%	93	353,400	72	348	309	28.2%	198	358,200	317,000	11.2%	-	-	14	220,500	2	614,500
147	Lake Oswego/ West Linn	260	185	36	147	-1.3%	99	577,500	92	336	256	1.2%	184	551,200	441,000	3.2%	-	-	12	441,200	1	340,400
148	W Portland	313	278	55	249	-11.7%	165	487,100	56	524	432	-12.6%	333	505,000	421,500	6.7%	1	410,000	6	377,000	10	656,900
149	NW Wash Co.	135	137	33	127	0.0%	102	456,600	39	262	231	1.8%	193	456,700	415,000	5.3%	2	97,700	2	271,000	-	-
150	Beaverton/ Aloha	145	285	35	311	13.1%	174	302,700	38	532	509	0.6%	380	305,400	282,100	7.3%	2	193,000	3	48,000	2	470,000
151	Tigard/ Wilsonville	314	259	37	246	15.5%	137	366,600	55	522	415	-0.5%	296	371,200	342,500	9.5%	-	-	10	368,700	2	294,000
152	Hillsboro/ Forest Grove	183	195	26	184	-4.2%	121	335,500	64	346	332	-1.2%	266	316,400	288,500	8.4%	2	296,300	11	389,100	4	247,300
153	Mt. Hood	64	23	6	16	77.8%	8	235,600	73	37	29	45.0%	21	233,800	235,300	2.6%	-	-	4	65,000	-	-
155	Columbia Co.	142	66	22	74	-1.3%	69	208,600	90	131	143	5.9%	125	227,200	224,900	7.5%	2	92,500	16	67,500	3	183,300
156	Yamhill Co.	303	183	31	163	25.4%	108	281,600	105	318	292	20.2%	218	271,100	246,500	8.7%	4	811,300	9	197,600	9	229,800

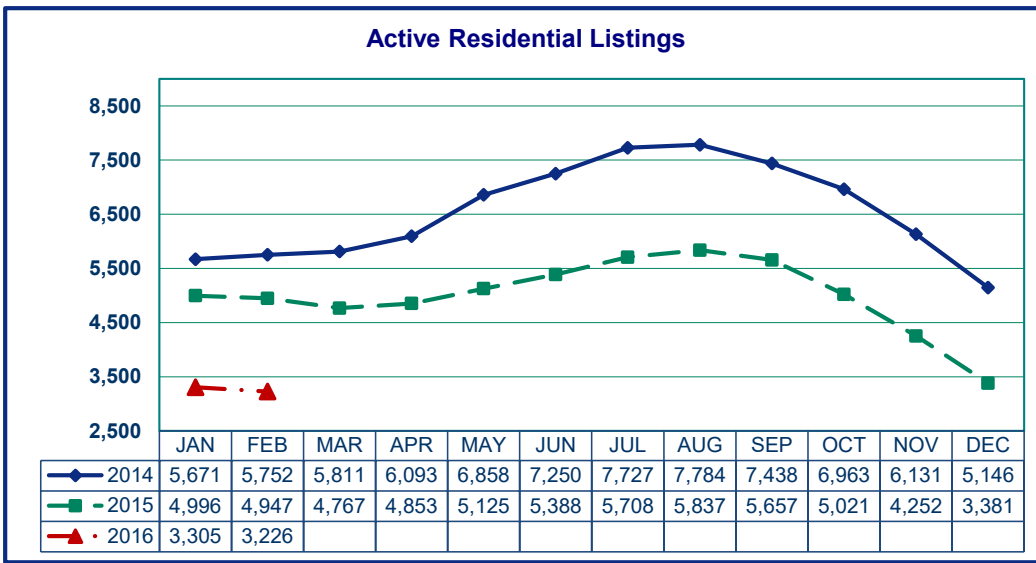
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares February 2016 with February 2015. The Year-To-Date section compares 2016 year-to-date statistics through February with 2015 year-to-date statistics through February.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (3/1/15-2/29/16) with 12 months before (3/1/14-2/28/15).

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.

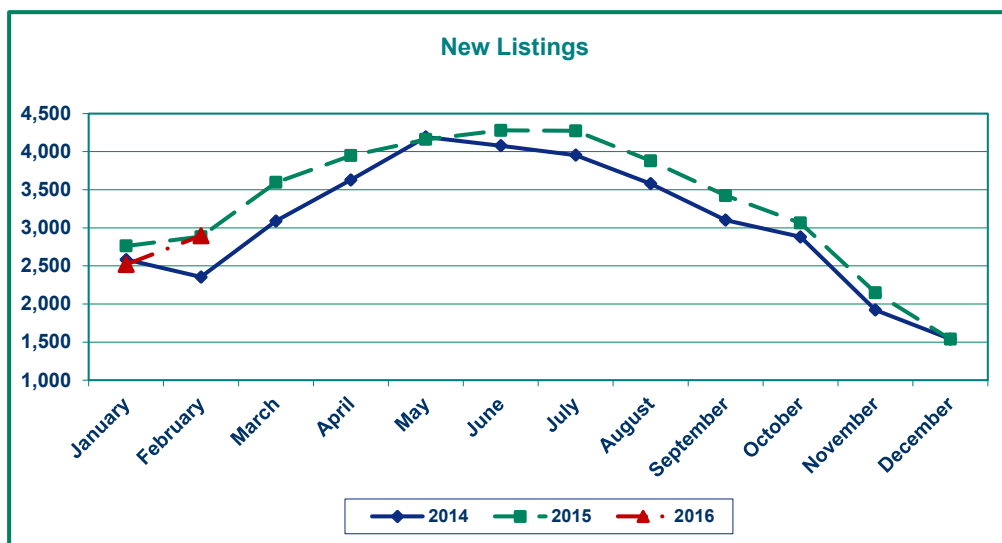
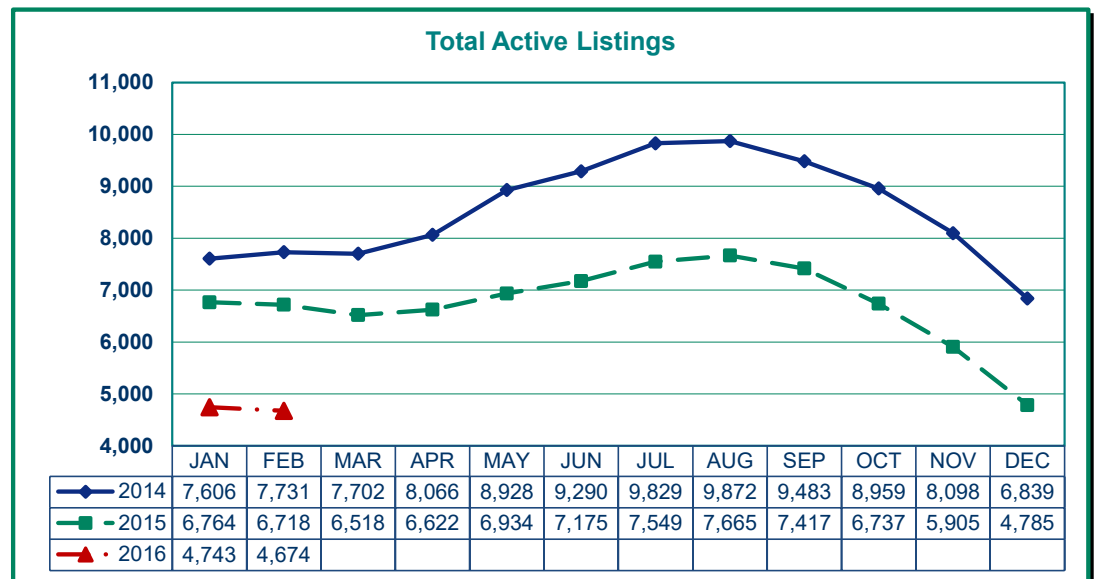
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



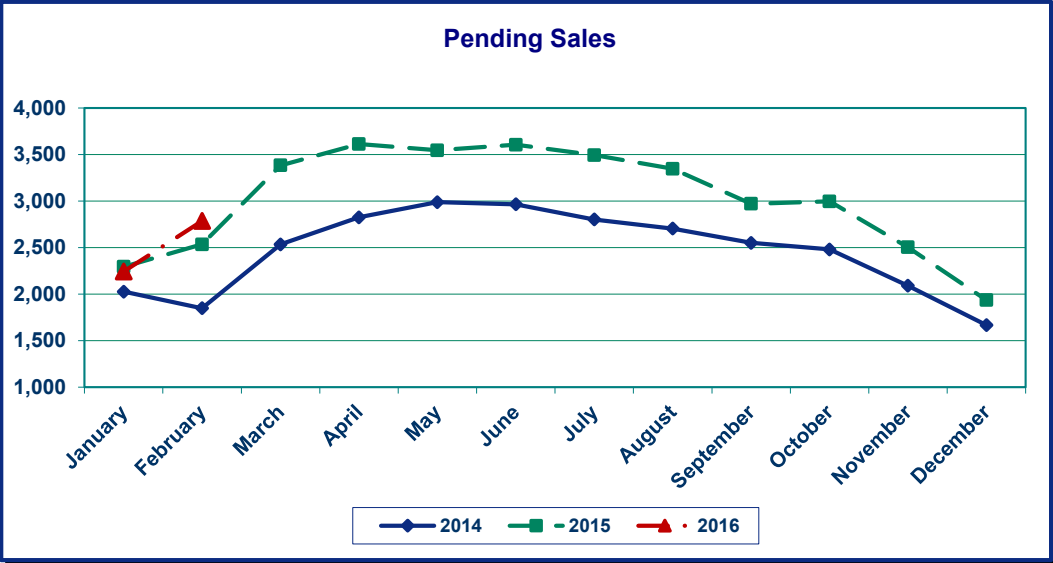
NEW LISTINGS PORTLAND, OR

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.



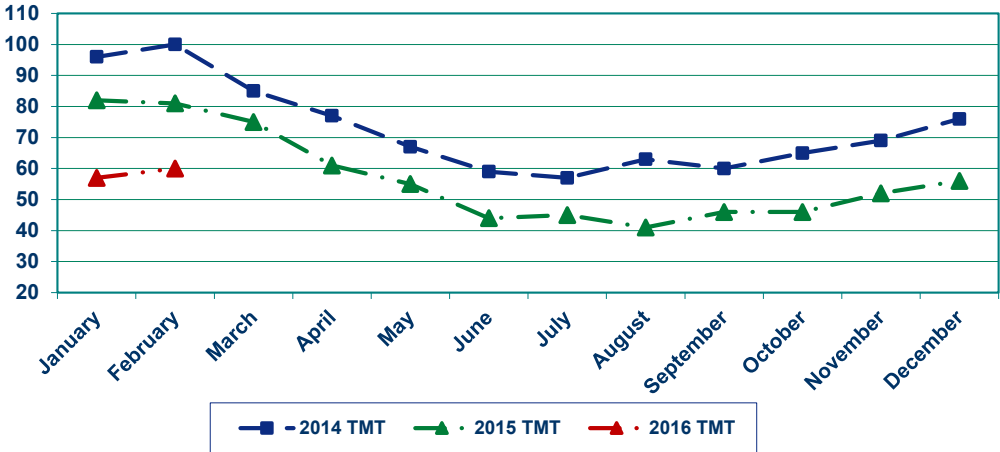
CLOSED SALES

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



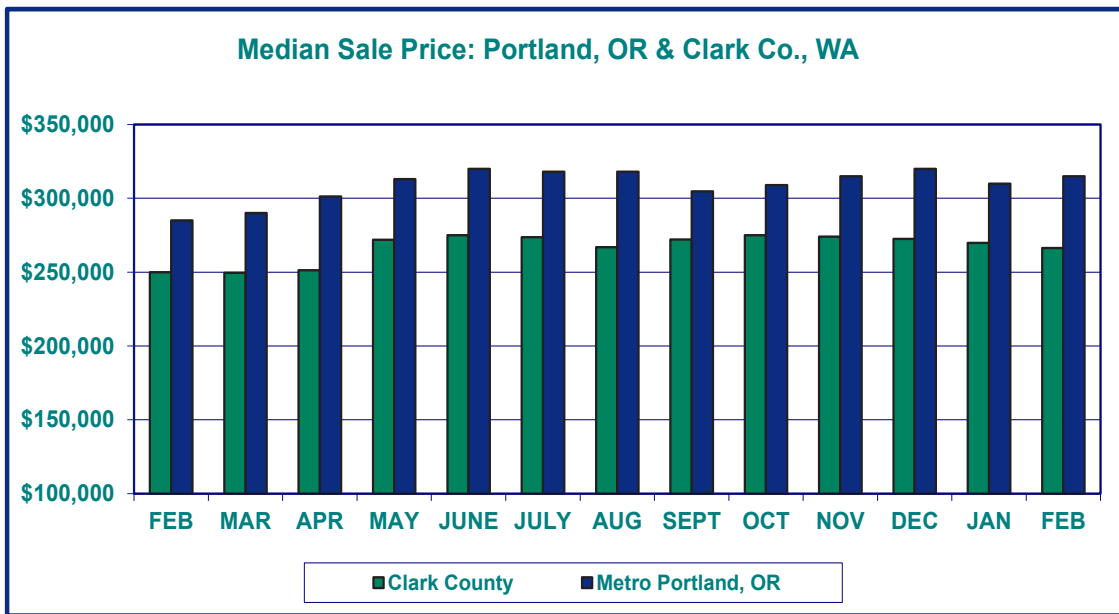
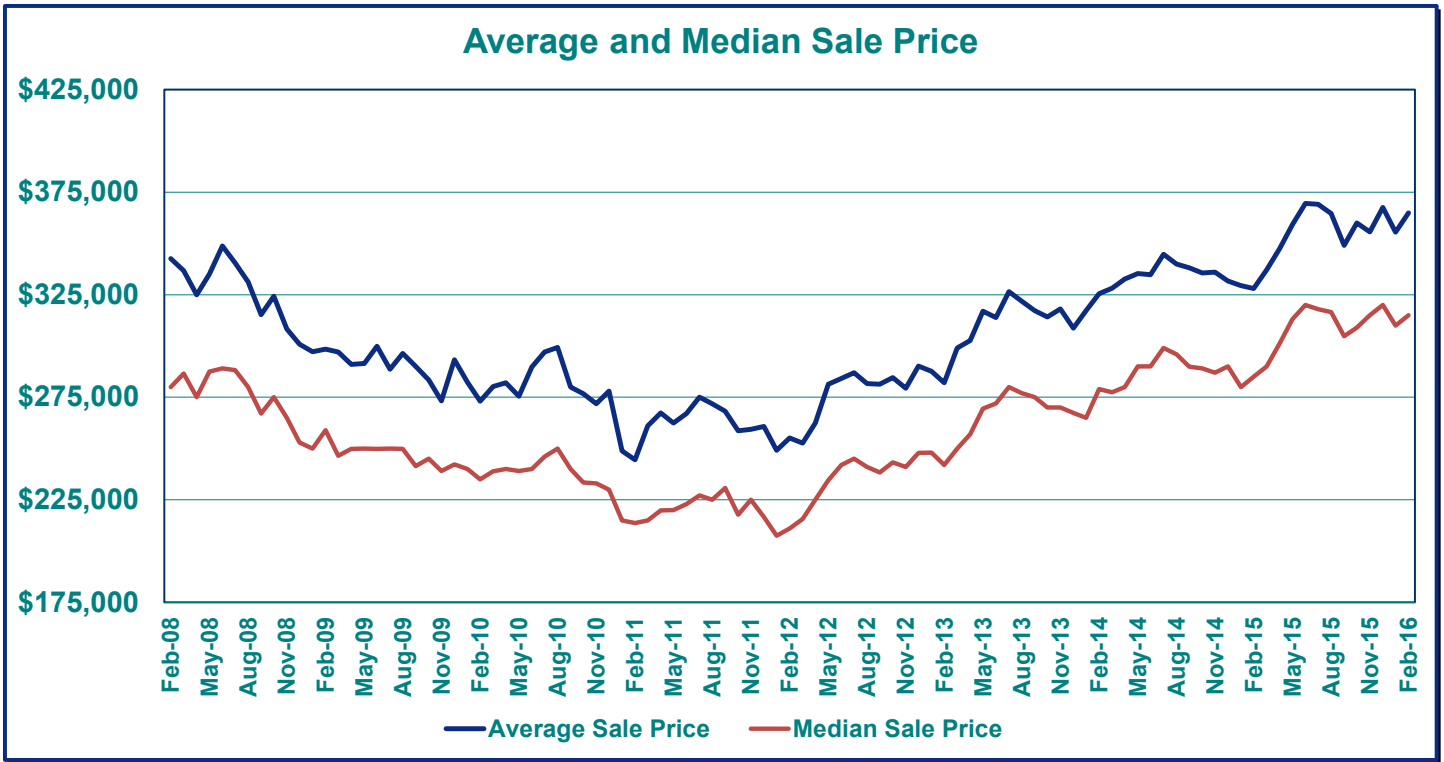
DAYS ON MARKET

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

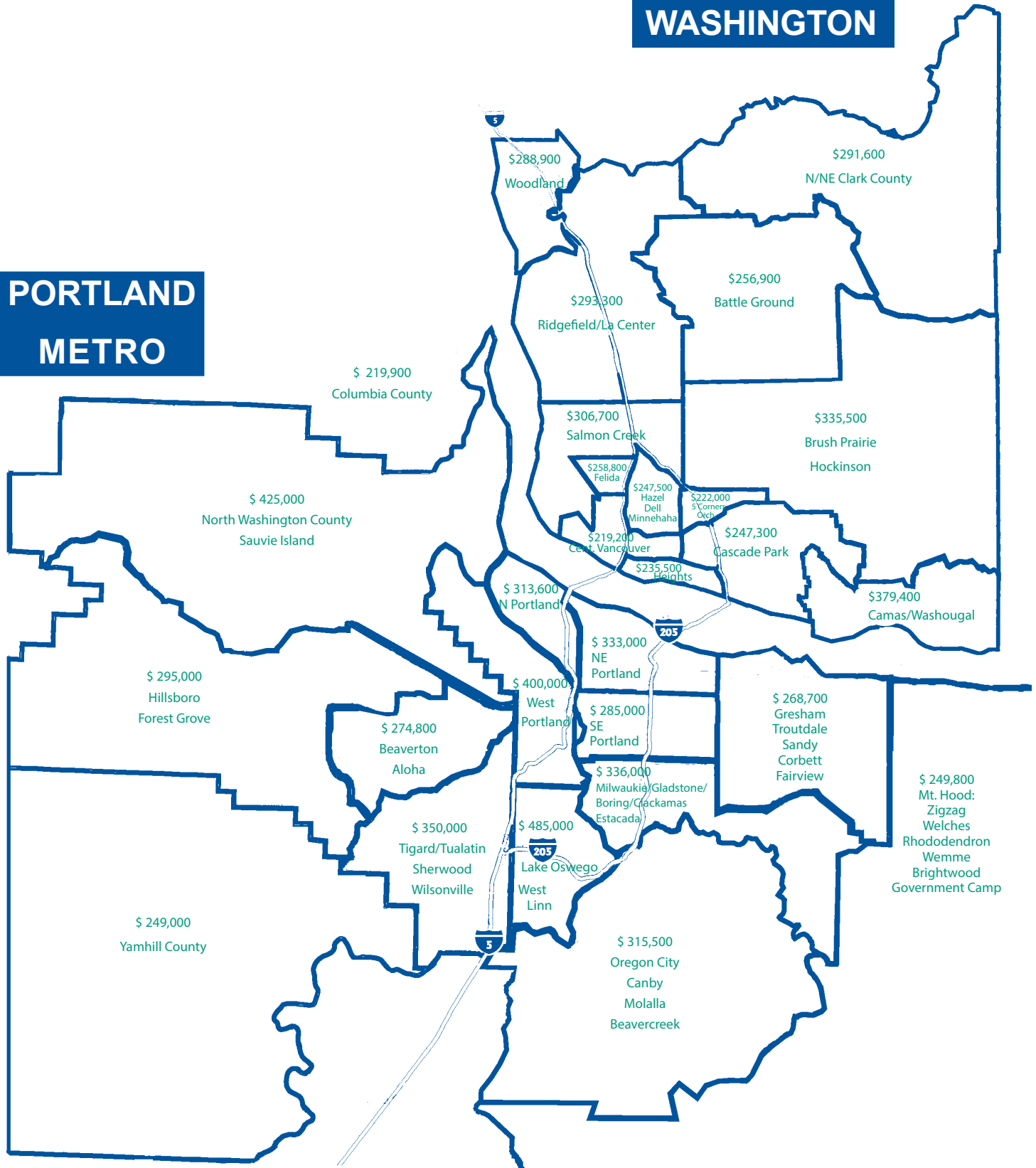
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

February 2016

SW
WASHINGTON

PORTLAND
METRO

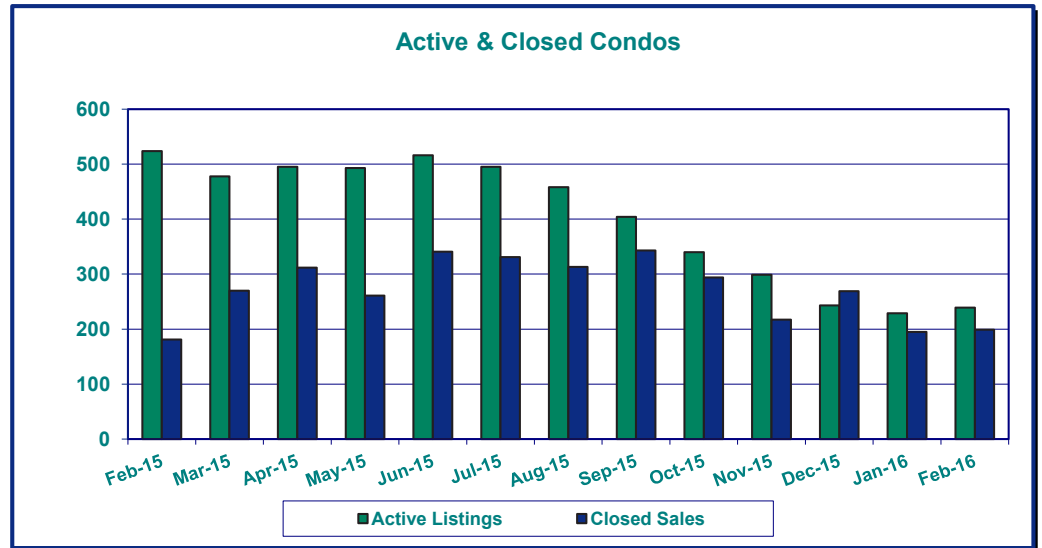


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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™.

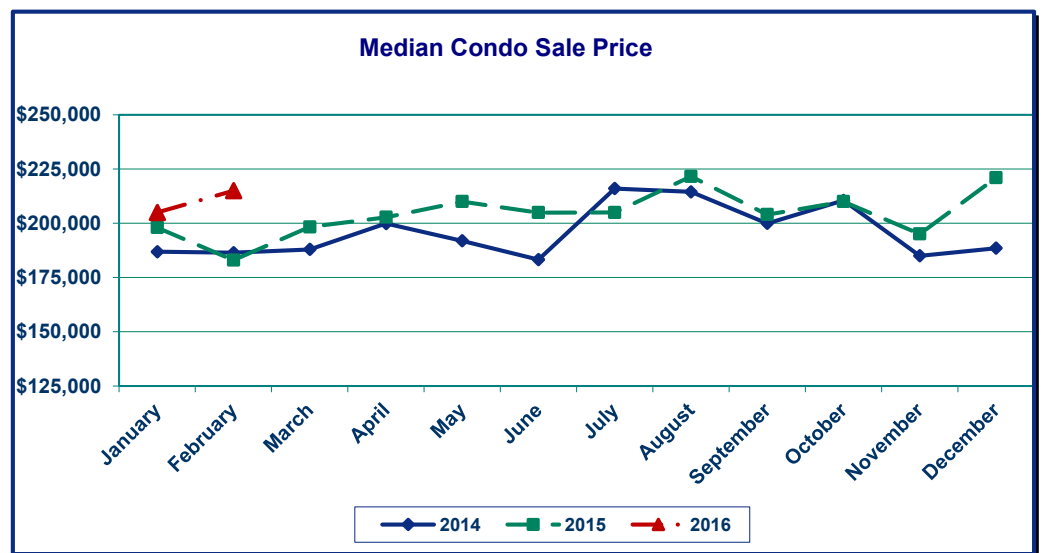


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

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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