

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

June 2016 Reporting Period

June Residential Highlights

The Portland metro area saw an uptick in new listings this June. The 4,501 new listings were a 5.2% increase over June 2015 and a 8.6% increase over last month in May 2016. It was the strongest June for new listings since June 2008, when 5,213 were offered for the month.

Closed sales (3,158) outpaced May 2016 (2,896) by 9.0%, but showed a 4.4% decrease compared to last year in June 2015 (3,302).

Pending sales (3,390) were cooler in June, falling 6.0% short of June 2015 (3,605) and 4.9% short of May 2016 (3,563).

Inventory edged higher in June to 1.5 months. Total market time decreased to 33 days. There were 4,762 active residential listings in the Portland metro area this June.

Year to Date Summary

Activity has been mixed in 2016 compared to 2015. Closed sales (15,468) are up 2.2%. New listings (21,903) are down 0.3% and pending sales (17,857) are down 2.2% for the year thus far.

Average and Median Sale Prices

Prices continue to rise in the Portland metro area. Comparing 2016 to 2015 through June, the average sale price rose 11.8% from \$347,900 to \$388,800. In the same comparison, the median sale price rose 13.3% from \$300,000 to \$339,900.

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	
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:
+9.2% (\$373,400 v. \$342,000)
Median Sale Price % Change:
+10.2% (\$325,000 v. \$295,000)

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	June	4,501	3,390	3,158	412,000	362,000	33
	May	4,144	3,563	2,896	402,500	354,500	37
	Year-to-date	21,903	17,857	15,468	388,800	339,900	45
2015	June	4,280	3,605	3,302	369,500	320,000	44
	Year-to-date	21,962	18,264	15,138	347,900	300,000	63
Change	June	5.2%	-6.0%	-4.4%	11.5%	13.1%	-25.7%
	Prev Mo 2016	8.6%	-4.9%	9.0%	2.4%	2.1%	-10.8%
	Year-to-date	-0.3%	-2.2%	2.2%	11.8%	13.3%	-28.6%

AREA REPORT • 6/2016

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	140	170	27	143	-5.9%	135	418,700	24	854	696	-10.9%	598	382,200	366,500	14.9%	8	684,600	17	226,400	19	602,000
142	NE Portland	293	371	57	280	-15.2%	247	431,700	21	1,847	1,524	-7.0%	1,358	409,900	365,000	10.7%	10	431,500	21	357,400	46	587,400
143	SE Portland	447	554	76	402	-6.7%	364	369,600	24	2,529	2,102	0.2%	1,844	357,000	311,000	9.8%	16	329,100	53	181,500	80	569,500
144	Gresham/ Troutdale	282	292	27	249	12.2%	224	310,800	32	1,428	1,279	5.1%	1,101	288,300	272,500	11.0%	12	461,400	26	188,500	32	328,300
145	Milwaukie/ Clackamas	456	393	76	291	1.0%	279	386,900	36	1,875	1,508	2.1%	1,310	367,100	344,800	7.9%	4	601,500	87	154,000	13	417,500
146	Oregon City/ Canby	304	230	25	172	-6.0%	171	362,600	38	1,246	1,046	10.7%	899	366,500	333,000	13.7%	6	246,700	50	226,200	12	404,400
147	Lake Oswego/ West Linn	410	288	54	189	-7.8%	165	650,200	45	1,297	913	-8.7%	794	616,200	520,000	11.9%	-	-	30	471,400	9	613,800
148	W Portland	584	472	75	301	-20.4%	313	592,500	32	2,271	1,675	-12.4%	1,482	551,700	465,800	10.3%	2	637,500	38	290,700	26	632,700
149	NW Wash Co.	213	192	38	158	5.3%	178	496,900	34	1,080	864	5.0%	759	475,100	460,000	5.2%	5	107,800	9	240,800	1	425,000
150	Beaverton/ Aloha	261	410	35	338	-8.2%	278	348,400	26	1,988	1,731	-9.2%	1,506	328,300	310,000	8.5%	8	495,300	20	198,700	13	439,300
151	Tigard/ Wilsonville	440	439	52	336	8.7%	329	426,900	30	2,119	1,713	6.1%	1,401	403,900	379,000	11.4%	5	260,300	30	366,300	7	311,600
152	Hillsboro/ Forest Grove	296	282	29	228	-14.9%	194	357,000	22	1,412	1,193	-10.6%	1,059	330,800	303,000	12.0%	8	285,600	27	515,000	20	291,400
153	Mt. Hood	74	35	6	18	-5.3%	15	196,300	40	144	102	25.9%	88	225,500	216,000	5.1%	-	-	16	99,500	-	-
155	Columbia Co.	208	142	14	100	7.5%	100	257,900	48	653	529	9.5%	435	245,600	230,000	6.4%	7	191,700	41	89,900	12	177,400
156	Yamhill Co.	354	231	28	185	-11.5%	166	286,000	77	1,160	982	2.9%	834	285,600	259,900	9.5%	9	634,400	76	191,500	28	255,100

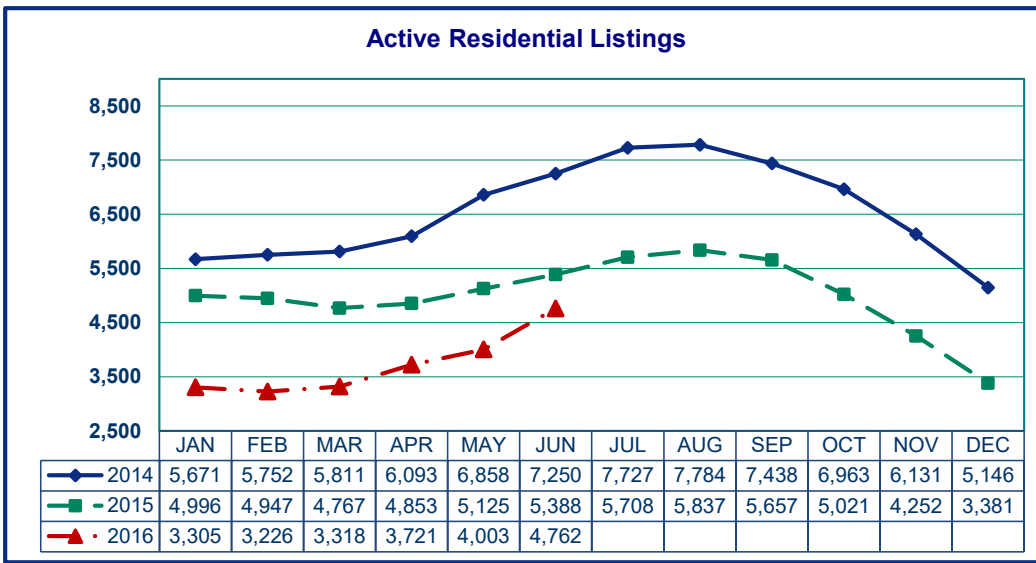
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares June 2016 with June 2015. The Year-To-Date section compares 2016 year-to-date statistics through June with 2015 year-to-date statistics through June.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/15-6/30/16) with 12 months before (7/1/14-6/30/15).

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.

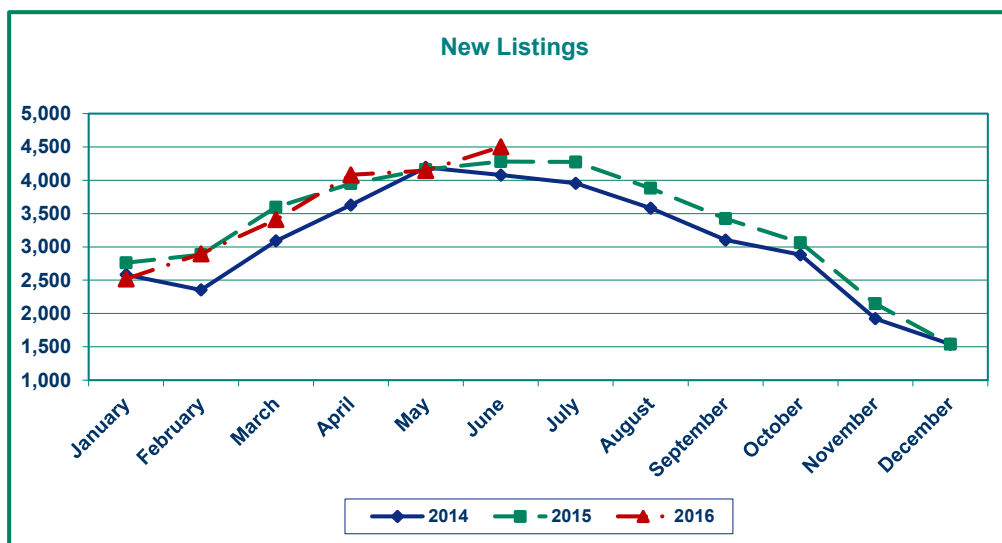
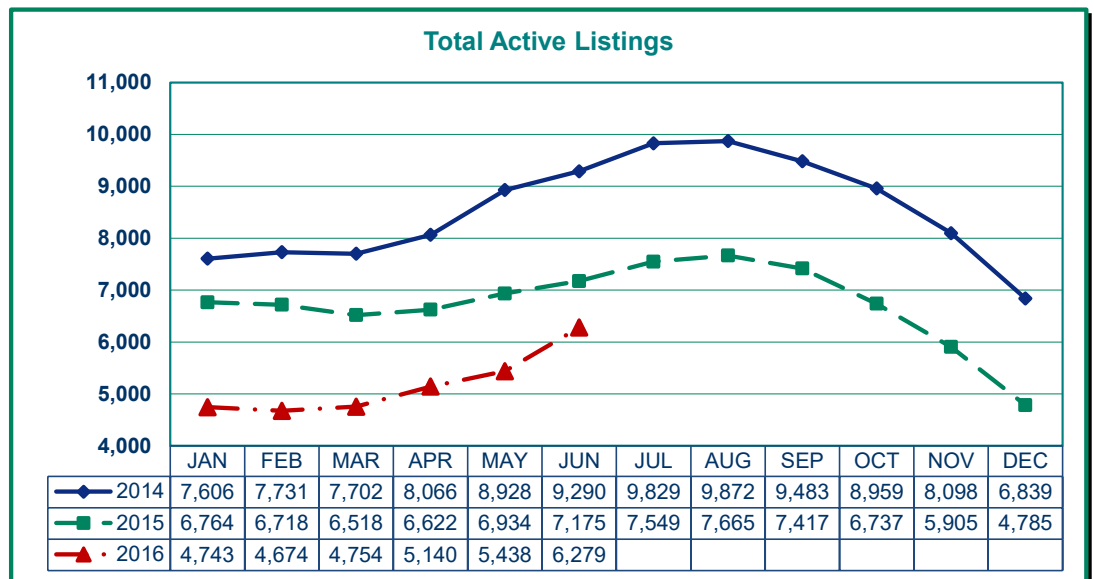
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



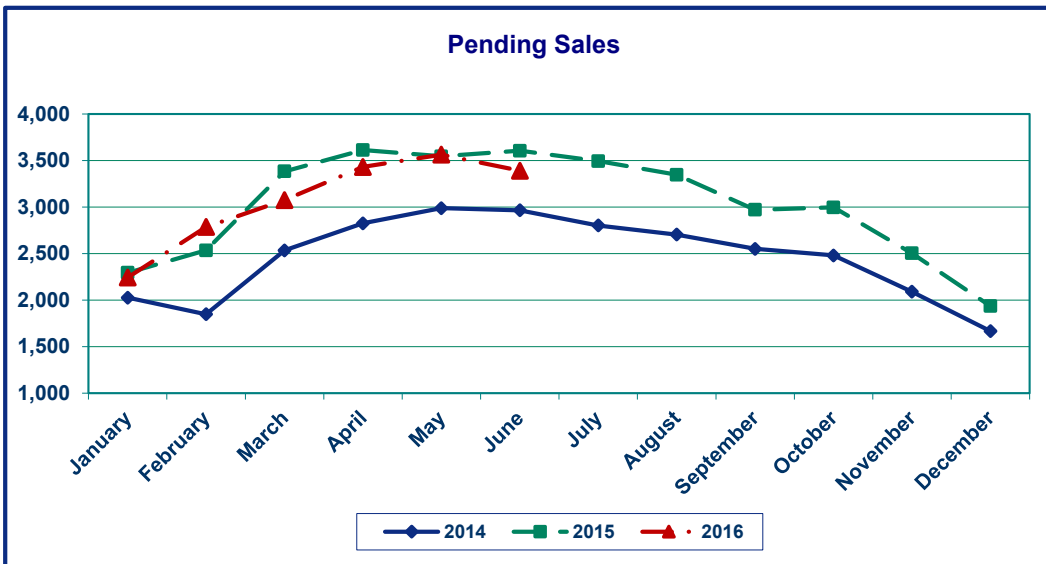
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

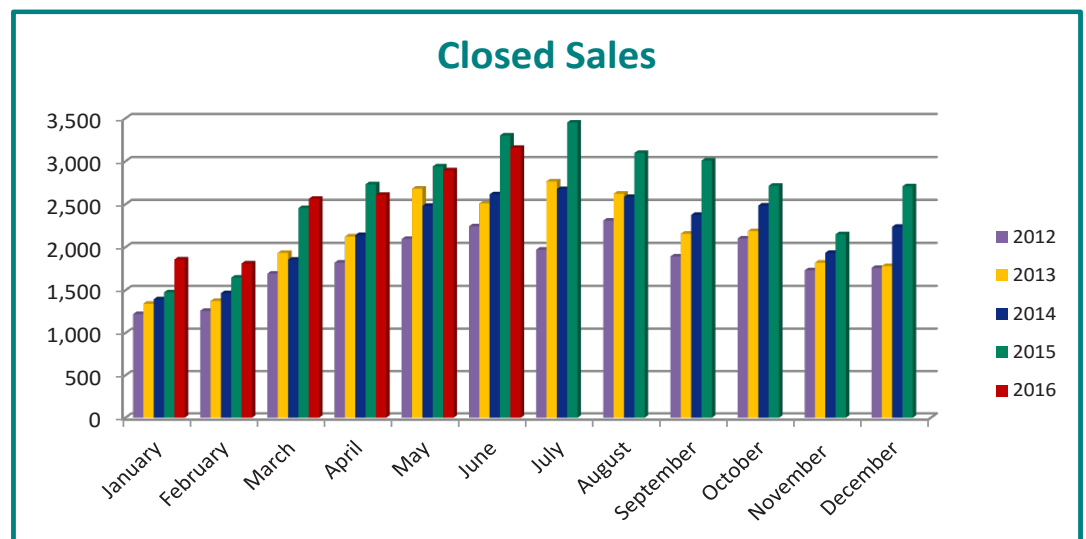
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



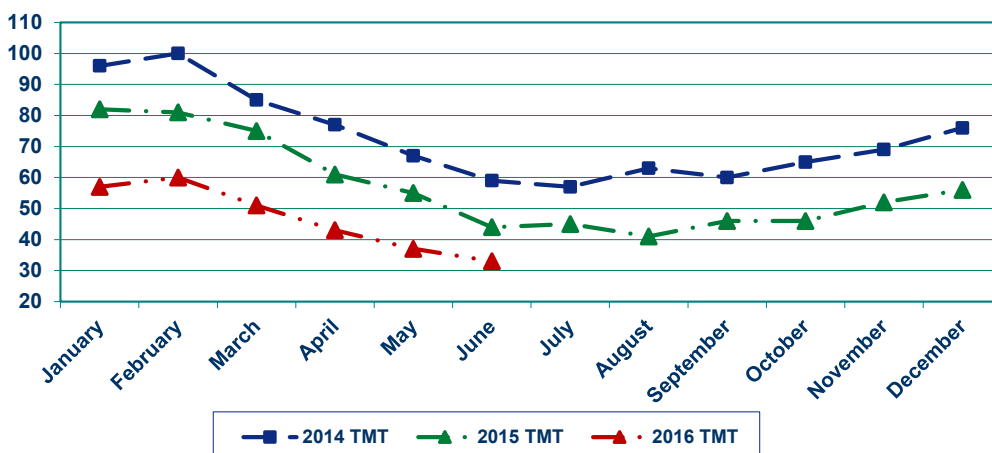
CLOSED SALES

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



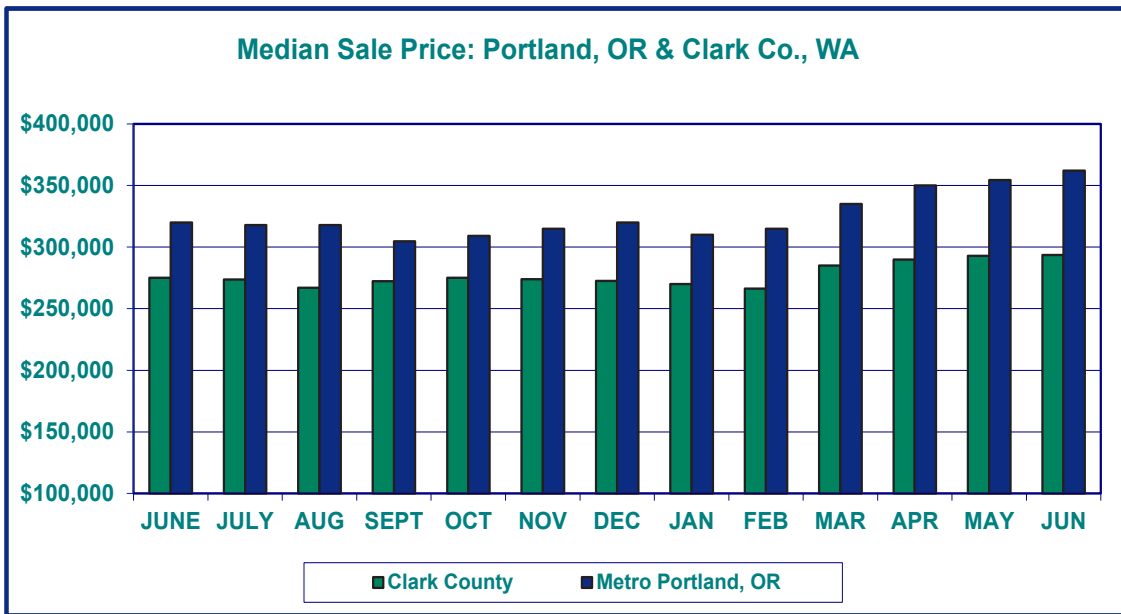
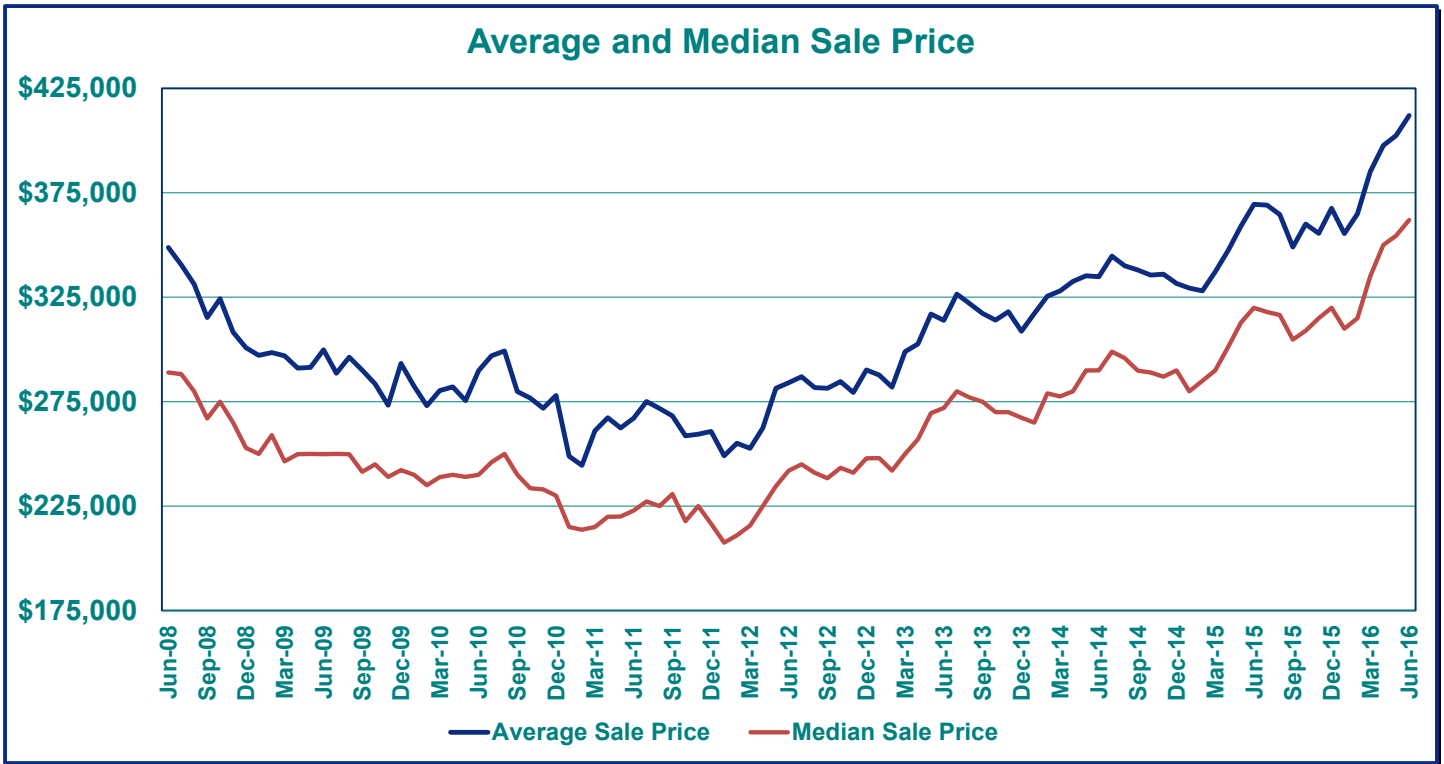
DAYS ON MARKET

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

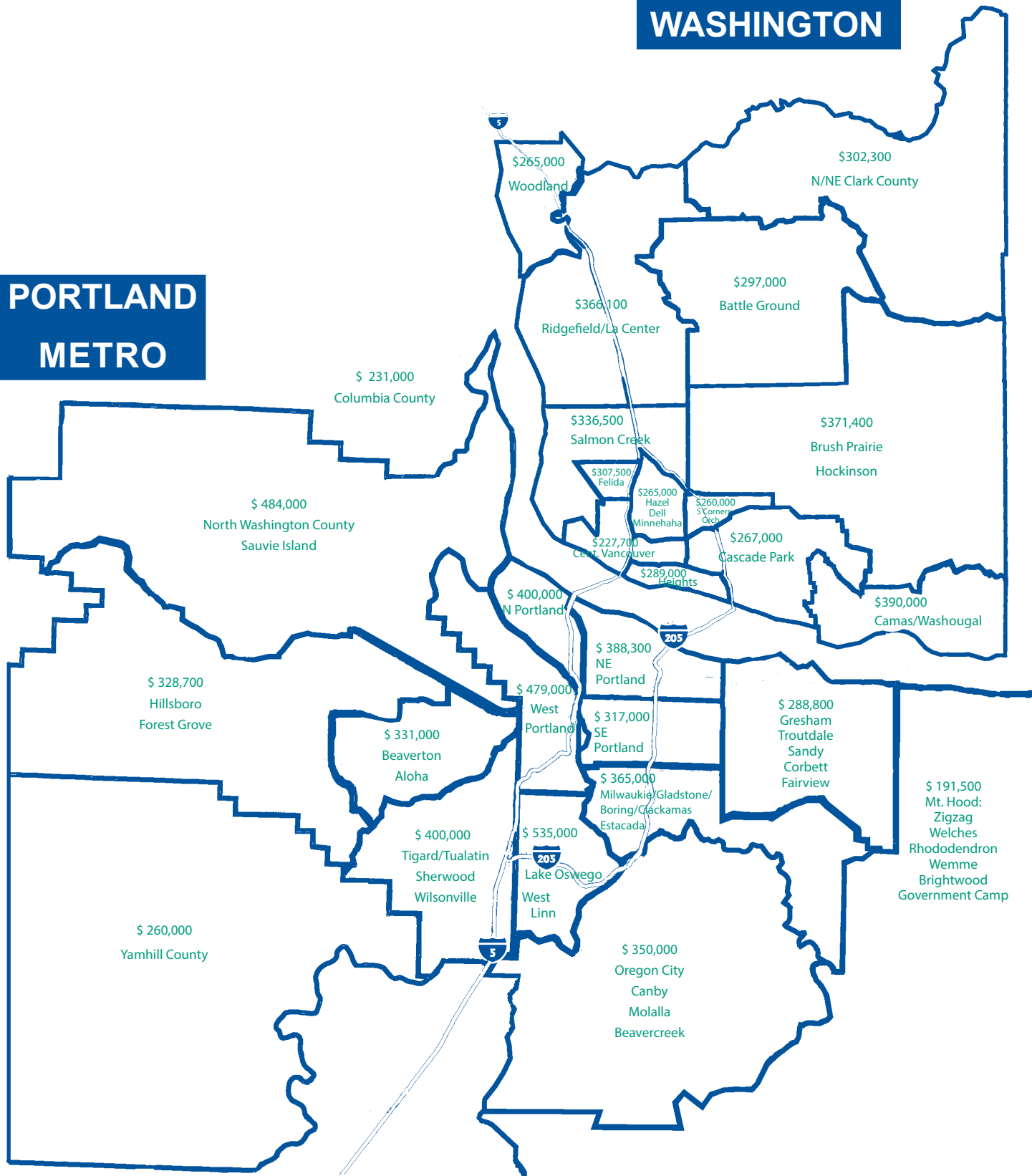
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

June 2016

SW
WASHINGTON

PORTLAND
METRO

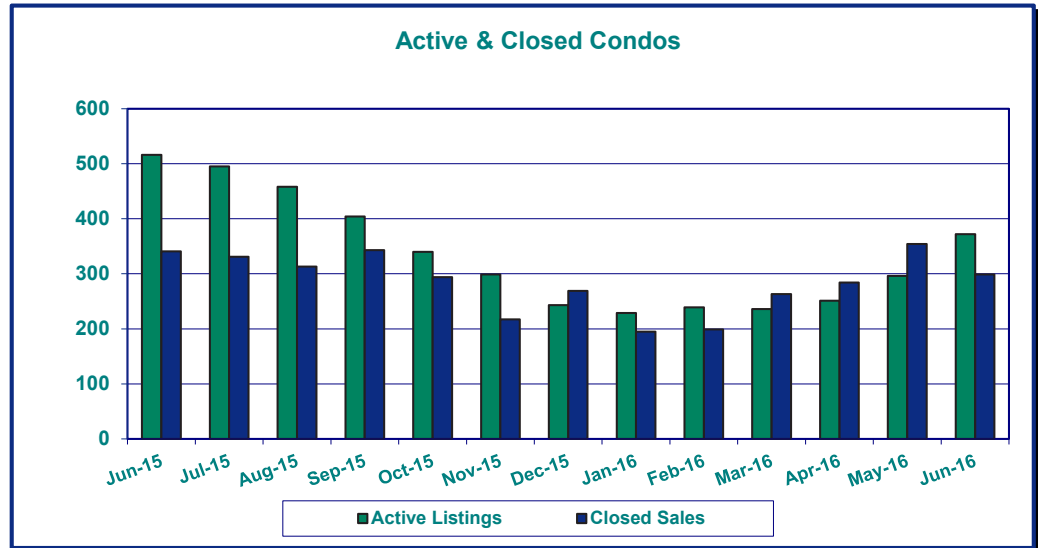


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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™.

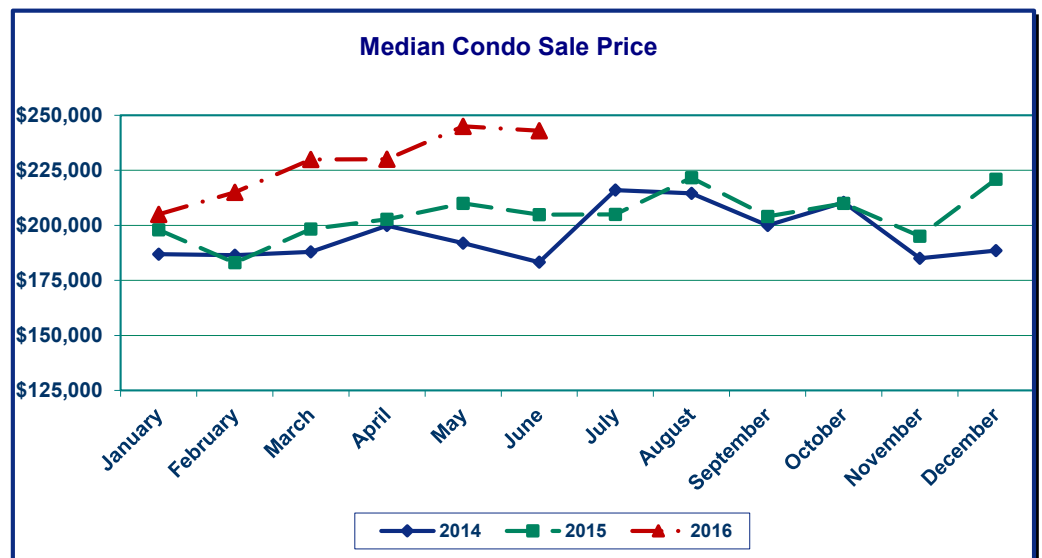


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

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