

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

December 2019 Reporting Period

December Residential Highlights Year to Date Summary

New listings, at 1,270, increased 1.2% from December 2018 (1,255) and fell 40.0% from November 2019 (2,118).

Pending sales (1,772) increased 10.8% over the 1,599 offers accepted in December 2018, and fell 22.1% short of the 2,274 offers accepted last month in November 2019.

Closed sales (2,213) rose 19.9% from the 1,846 closings recorded last year in December 2018 and increased 1.0% compared with the 2,191 closings recorded last month in November 2019.

Comparing the twelve months of 2019 to the same period of 2018, new listings (40,579) have decreased 1.7%, pending sales (30,430) have increased 2.1% and closed sales (29,700) have decreased 0.2%.

Average and Median Sale Prices

Comparing 2019 to 2018 through December, the average sale price has increased 1.5% from \$452,400 to \$459,200. In the same comparison, the median sale price has increased 2.5% from \$400,000 to \$410,000.

Inventory in Months*			
	2017	2018	2019
January	1.7	2.2	3.3
February	1.9	1.9	2.7
March	1.3	1.6	2.2
April	1.7	1.8	2.2
May	1.5	1.9	2.1
June	1.6	2.1	2.4
July	2.1	2.4	2.3
August	2.0	2.3	2.3
September	2.3	3.1	2.8
October	2.1	2.7	2.4
November	1.9	2.8	2.4
December	1.6	2.5	1.8

*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.

Inventory and Total Market Time

Inventory decreased to 1.8 months this December, while total market time increased to 64 days.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

Average Sale Price % Change:
+1.5% (\$459,200 v. \$452,400)
Median Sale Price % Change:
+2.5% (\$410,000 v. \$400,000)

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
2019	December	1,270	1,772	2,213	457,700	405,000	64
	November	2,118	2,274	2,191	462,600	415,000	60
	Year-to-date	40,579	30,430	29,700	459,200	410,000	56
2018	December	1,255	1,599	1,846	438,600	390,000	64
	Year-to-date	41,287	29,809	29,771	452,400	400,000	48
Change	December	1.2%	10.8%	19.9%	4.4%	3.8%	0.1%
	Prev Mo 2019	-40.0%	-22.1%	1.0%	-1.1%	-2.4%	6.7%
	Year-to-date	-1.7%	2.1%	-0.2%	1.5%	2.5%	17.0%

AREA REPORT • 12/2019

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 2019 v. 2018 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2019 v. 2018 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	148	55	47	84	0.0%	99	440,200	50	1,758	1,287	2.9%	1,264	425,000	409,000	1.0%	11	1,152,900	31	370,800	36	857,700
142	NE Portland	269	106	126	174	27.0%	209	460,800	52	3,705	2,718	3.9%	2,621	477,400	425,000	1.8%	32	1,443,900	25	425,000	78	654,400
143	SE Portland	329	141	126	212	5.0%	275	409,000	58	4,780	3,608	2.4%	3,523	420,800	375,000	0.5%	34	827,300	59	215,200	170	704,700
144	Gresham/ Troutdale	269	87	73	141	31.8%	132	362,200	68	2,612	2,112	4.5%	2,034	370,100	350,300	4.8%	11	613,900	56	296,600	33	563,300
145	Milwaukie/ Clackamas	335	100	92	151	5.6%	209	441,300	53	3,305	2,529	2.1%	2,442	441,800	419,000	3.0%	10	443,900	89	269,700	16	580,200
146	Oregon City/ Canby	264	90	41	95	9.2%	135	446,500	79	2,200	1,734	0.5%	1,736	438,200	415,000	4.1%	18	729,100	82	315,000	17	469,000
147	Lake Oswego/ West Linn	223	50	54	70	-22.2%	107	732,400	109	2,251	1,569	-2.4%	1,579	693,000	590,000	2.6%	6	972,000	33	643,300	12	907,400
148	W Portland	586	123	193	159	22.3%	211	614,300	91	4,790	2,919	2.7%	2,860	599,100	525,000	-2.2%	10	610,400	48	307,300	28	778,700
149	NW Wash Co.	197	60	43	94	34.3%	112	522,600	66	2,054	1,599	3.5%	1,523	534,400	511,000	-0.8%	2	865,000	25	313,600	3	580,000
150	Beaverton/ Aloha	257	96	60	147	1.4%	213	385,000	50	3,384	2,716	-1.1%	2,680	406,800	390,000	3.3%	9	717,400	13	275,500	31	855,900
151	Tigard/ Wilsonville	259	110	93	130	-8.5%	175	438,900	52	3,360	2,655	-6.6%	2,633	464,300	439,900	0.5%	11	538,700	29	436,100	11	901,300
152	Hillsboro/ Forest Grove	304	107	69	158	53.4%	158	420,400	47	2,883	2,229	10.4%	2,094	413,800	385,000	4.9%	19	524,000	50	599,100	21	588,200
153	Mt. Hood	40	11	9	16	-15.8%	15	317,500	71	297	222	6.2%	222	318,800	315,300	-0.7%	-	-	21	126,900	-	-
155	Columbia Co.	157	46	29	46	7.0%	65	307,600	68	1,121	882	3.2%	867	321,500	309,000	5.0%	11	259,000	72	133,800	7	415,700
156	Yamhill Co.	267	88	44	95	-2.1%	98	447,000	83	2,079	1,651	7.8%	1,622	384,300	349,000	4.9%	15	819,700	85	358,900	21	401,200

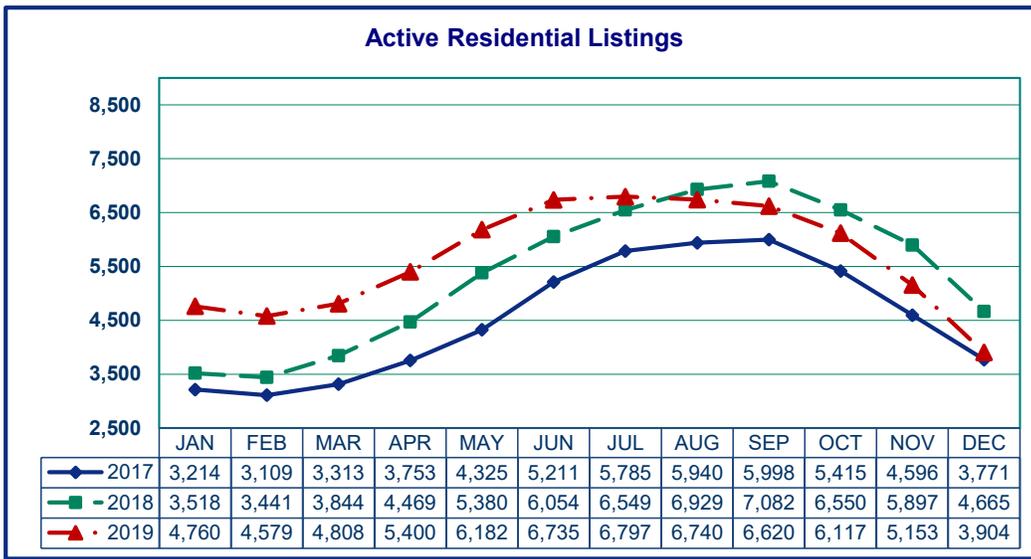
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares December 2019 with December 2018. The Year-To-Date section compares 2019 year-to-date statistics through December with 2018 year-to-date statistics through December.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (1/1/19-12/31/19) with 12 months before (1/1/18-12/31/18).

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.

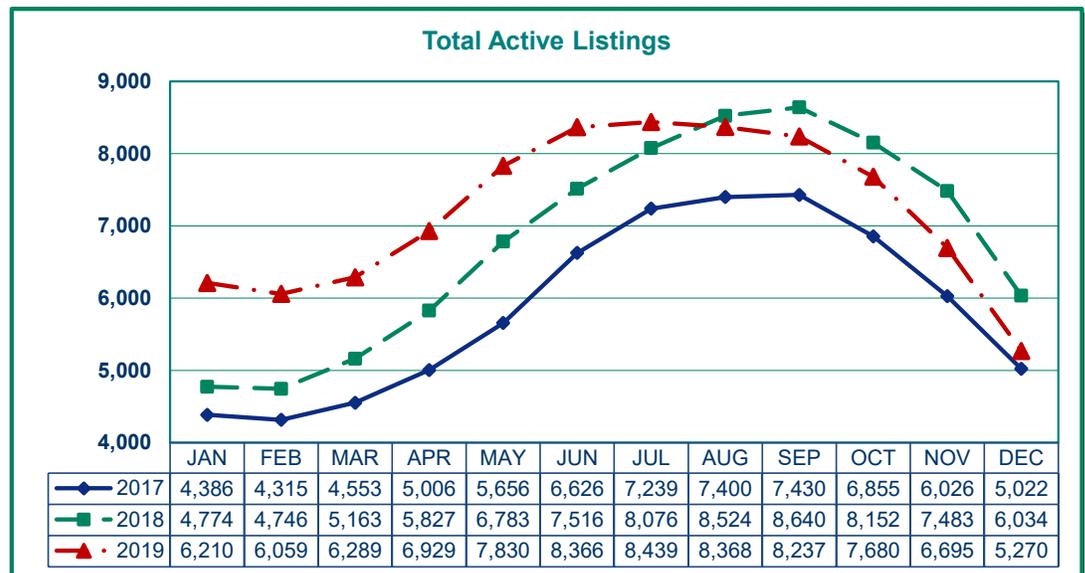
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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

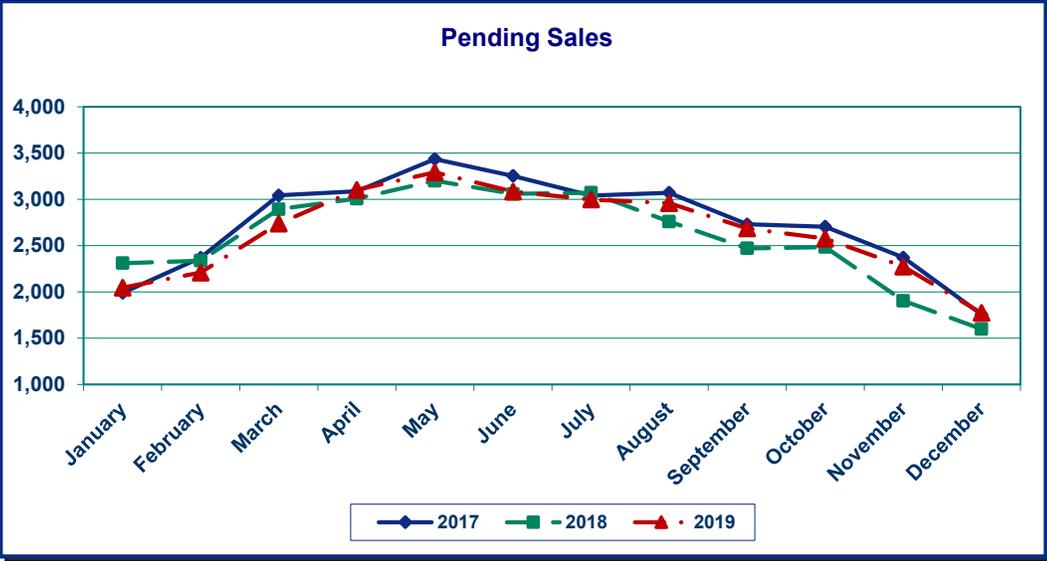
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

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



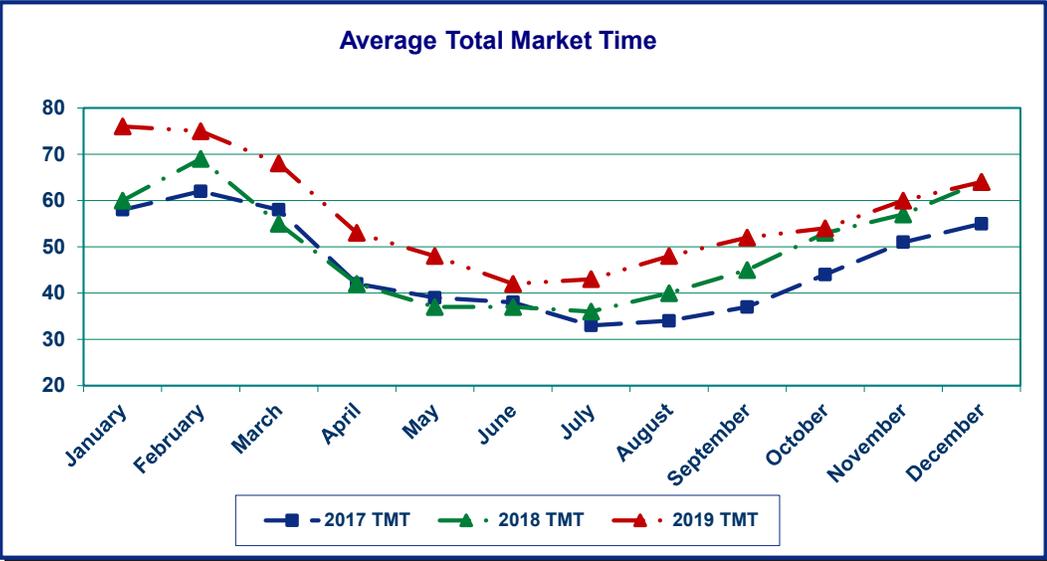
CLOSED SALES

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



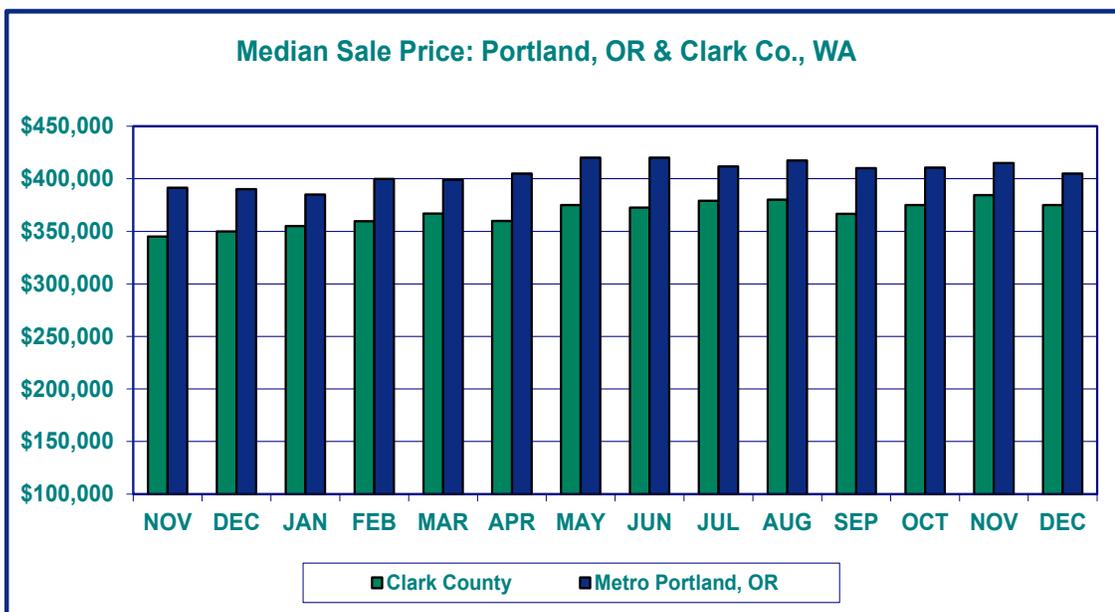
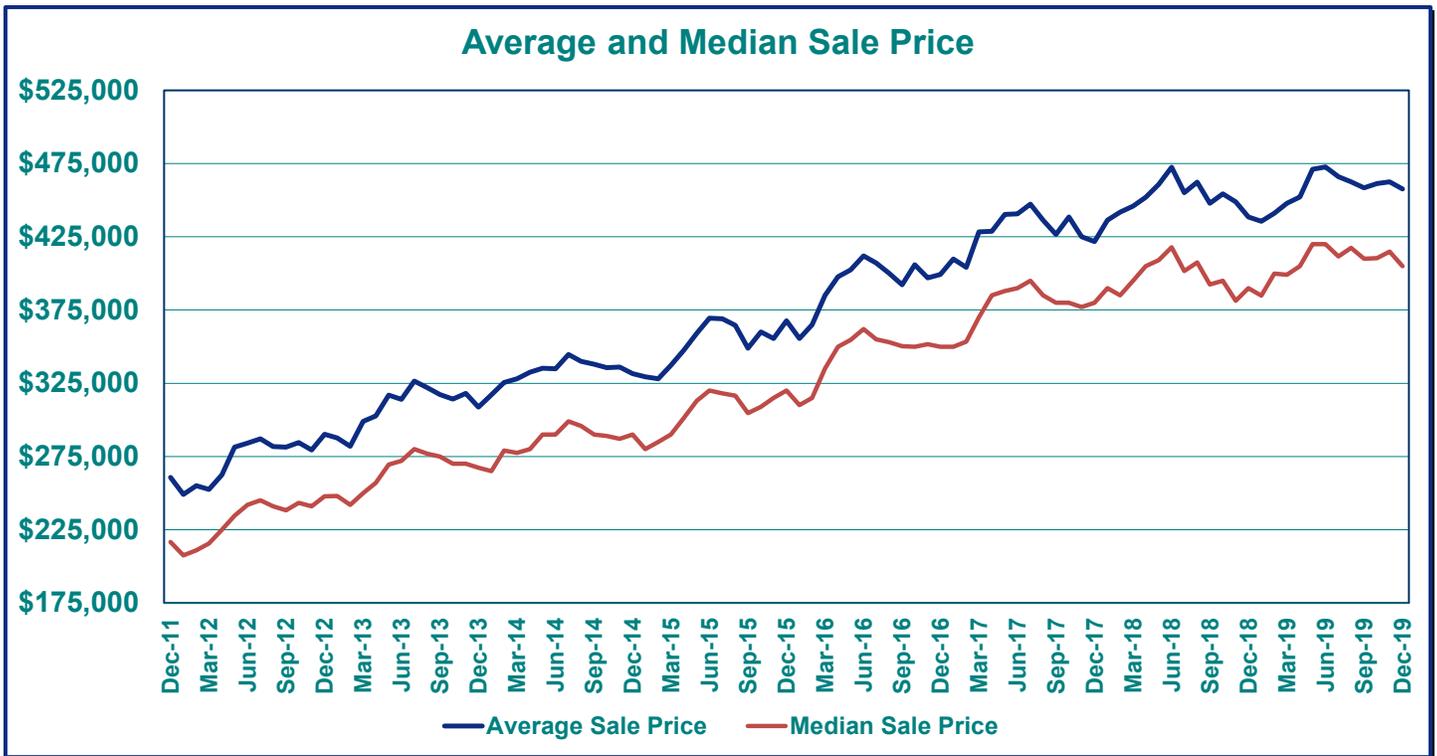
DAYS ON MARKET

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

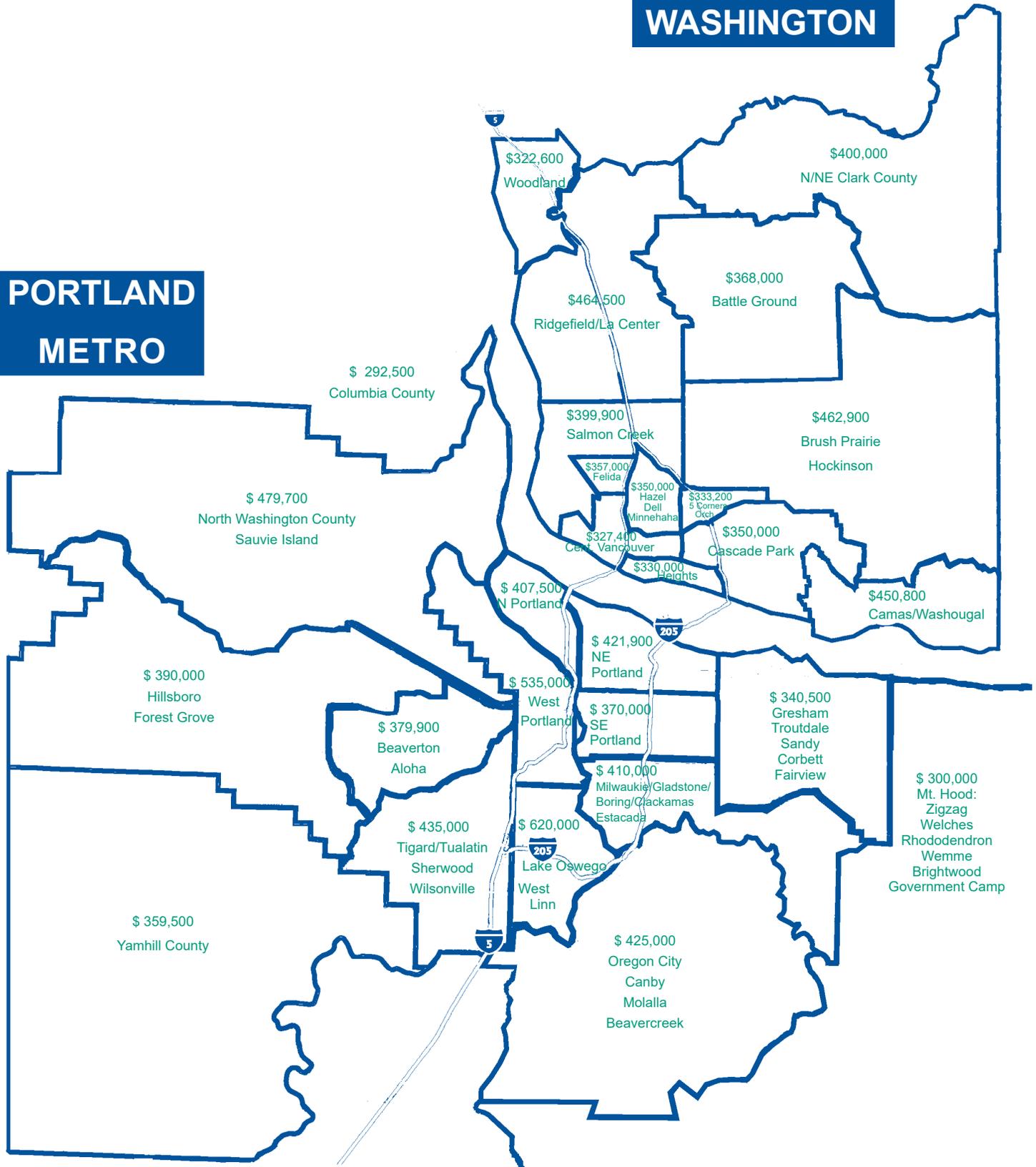
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

December 2019

SW
WASHINGTON

PORTLAND
METRO

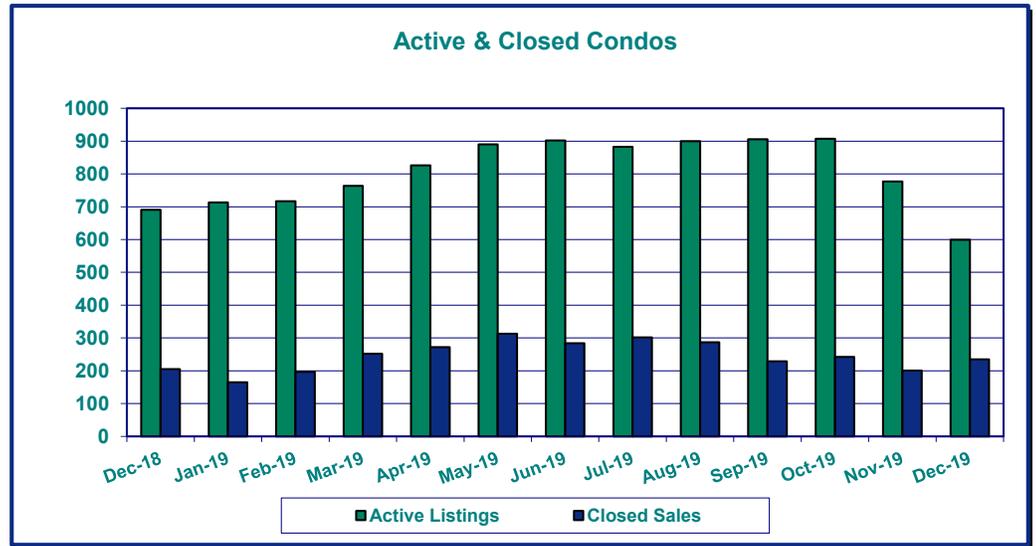


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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™.

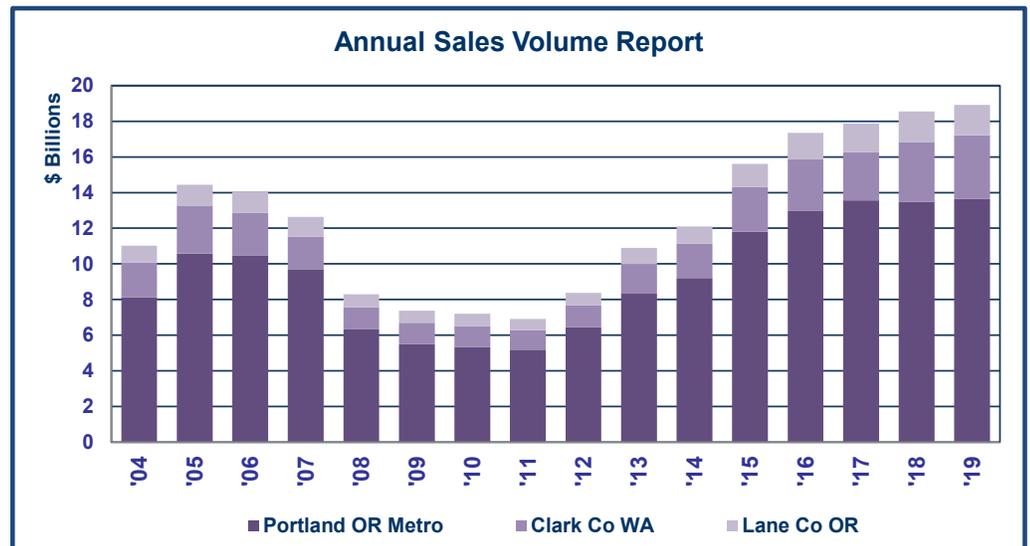


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

SALE VOLUME
RESIDENTIAL

This graph shows annual residential sales volume for Lane County, OR, Clark County, WA, and Portland, OR.

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