

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

January 2016 Reporting Period

January Residential Highlights

January brought some relief in the form of new listings to the Portland metro area. At 2,519, new listings increased 63.8% over the 1,538 new listings offered last month in December 2015, although 8.8% under the 2,762 new listings offered in January 2015.

Pending sales, at 2,243, ended 2.2% under the 2,294 offers accepted in January 2015 but 15.9% over the 1,936 offers accepted last month in December 2015.

Closed sales, at 1,859, ended 25.9% higher than in January 2015 (1,477) but 31.4% lower than last month in December 2015 (2,710). It was still the strongest January for closed sales since at least 1992—edging even over the 1,843 closings posted for Portland in January 2005.

Inventory in the Portland metro area increased slightly in January to 1.8 months. Total market time rose by one day in the same period, landing at 57 days. There are currently a total of 3,305 active residential listings in the Portland metro area.

Average and Median Sale Prices

Comparing the average price of homes in the twelve months ending January 31st of this year (\$355,700) with the average price of homes sold in the twelve months ending January 2015 (\$333,400) shows an increase of 6.7%. In the same comparison, the median has increased 8.1% from \$286,800 to \$310,000.

Inventory in Months*			
	2014	2015	2016
January	4.1	3.4	1.8
February	3.9	3.0	
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:
+6.7% (\$355,700 v. \$333,400)
Median Sale Price % Change:
+8.1% (\$310,000 v. \$286,800)

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	January	2,519	2,243	1,859	355,500	310,000	57
	Year-to-date	2,519	2,243	1,859	355,500	310,000	57
2015	January	2,762	2,294	1,477	329,400	280,000	82
	December	1,538	1,936	2,710	367,600	320,000	56
	Year-to-date	2,762	2,294	1,477	329,400	280,000	82
Change	January	-8.8%	-2.2%	25.9%	7.9%	10.7%	-31.2%
	Prev Mo 2015	63.8%	15.9%	-31.4%	-3.3%	-3.1%	1.8%
	Year-to-date	-8.8%	-2.2%	25.9%	7.9%	10.7%	-31.2%

AREA REPORT • 1/2016

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	79	98	16	91	-9.9%	57	362,100	28	98	91	-9.9%	57	362,100	350,000	15.1%	2	925,000	3	166,700	4	461,000
142	NE Portland	176	212	45	218	-2.7%	161	356,900	38	212	218	-2.7%	161	356,900	315,000	7.8%	3	596,700	-	-	10	437,800
143	SE Portland	273	258	53	267	2.7%	235	332,500	47	258	267	2.7%	235	332,500	292,300	9.6%	4	337,800	5	204,000	13	535,300
144	Gresham/ Troutdale	279	192	31	179	13.3%	163	277,700	60	192	179	13.3%	163	277,700	255,000	9.6%	1	410,000	2	178,500	3	284,000
145	Milwaukie/ Clackamas	318	209	64	179	-2.2%	150	346,000	67	209	179	-2.2%	150	346,000	324,000	8.8%	-	-	16	160,400	-	-
146	Oregon City/ Canby	269	165	39	132	5.6%	100	362,700	64	165	132	5.6%	100	362,700	316,300	9.5%	-	-	7	200,900	-	-
147	Lake Oswego/ West Linn	243	150	81	120	6.2%	81	498,000	78	150	120	6.2%	81	498,000	410,000	2.1%	-	-	7	413,600	-	-
148	W Portland	327	244	83	194	-13.8%	162	526,100	57	244	194	-13.8%	162	526,100	440,000	5.9%	1	410,000	2	666,500	3	526,000
149	NW Wash Co.	132	122	21	106	5.0%	89	460,500	40	122	106	5.0%	89	460,500	406,000	5.4%	-	-	2	271,000	-	-
150	Beaverton/ Aloha	190	245	36	202	-16.5%	197	309,500	50	245	202	-16.5%	197	309,500	288,000	6.9%	-	-	-	-	2	470,000
151	Tigard/ Wilsonville	328	264	79	176	-17.0%	152	378,400	65	264	176	-17.0%	152	378,400	338,000	9.7%	-	-	4	514,300	1	285,000
152	Hillsboro/ Forest Grove	179	148	24	155	1.3%	141	299,100	43	148	155	1.3%	141	299,100	280,000	8.1%	-	-	6	148,300	2	239,500
153	Mt. Hood	63	14	9	14	27.3%	13	232,700	144	14	14	27.3%	13	232,700	235,300	0.8%	-	-	4	65,000	-	-
155	Columbia Co.	162	64	21	69	11.3%	54	250,200	83	64	69	11.3%	54	250,200	238,500	7.6%	1	125,000	3	61,500	2	175,500
156	Yamhill Co.	287	134	43	141	13.7%	104	263,100	88	134	141	13.7%	104	263,100	246,500	6.3%	3	868,300	4	269,400	4	226,000

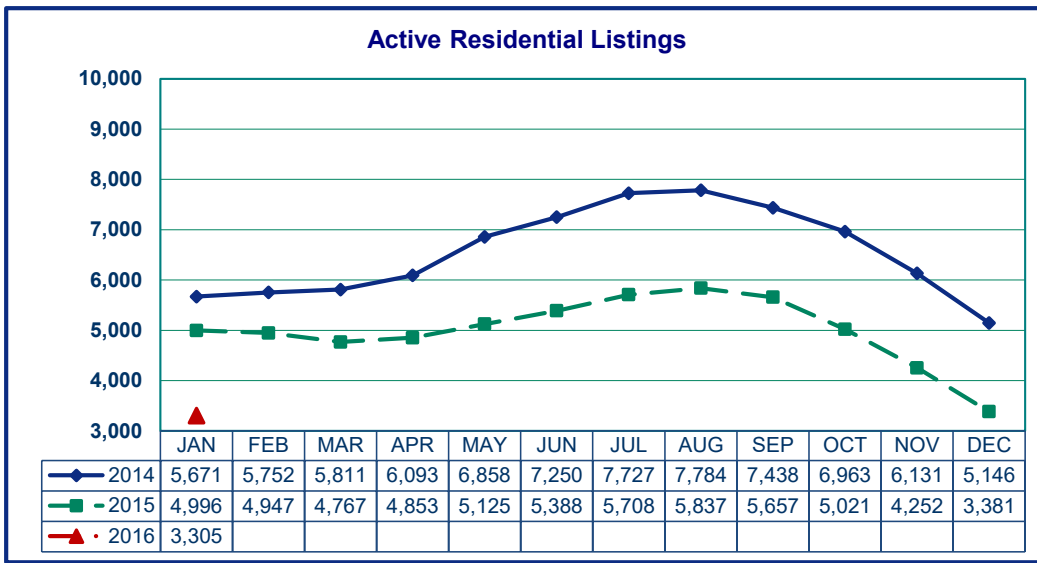
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares January 2016 with January 2015. The Year-To-Date section compares 2016 year-to-date statistics through January with 2015 year-to-date statistics through January.

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

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.

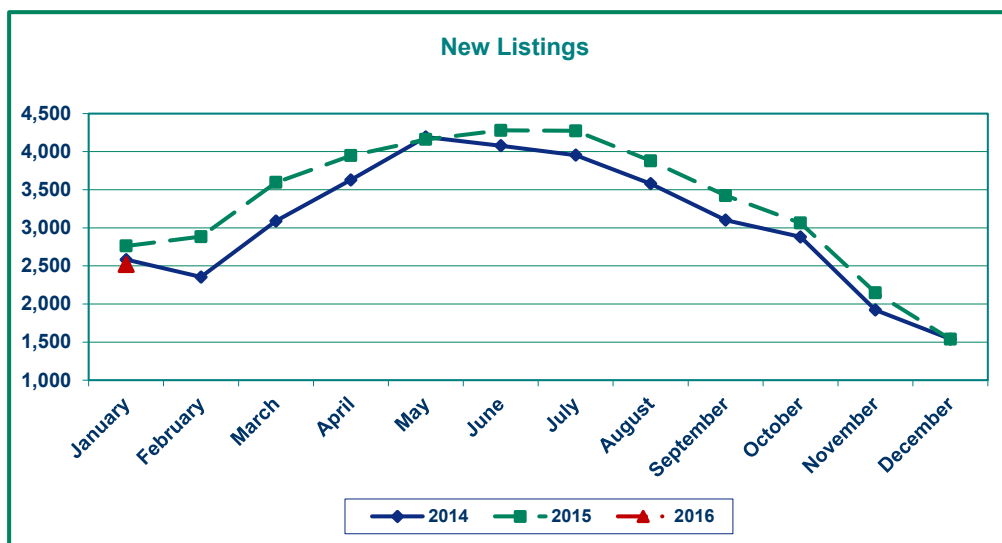
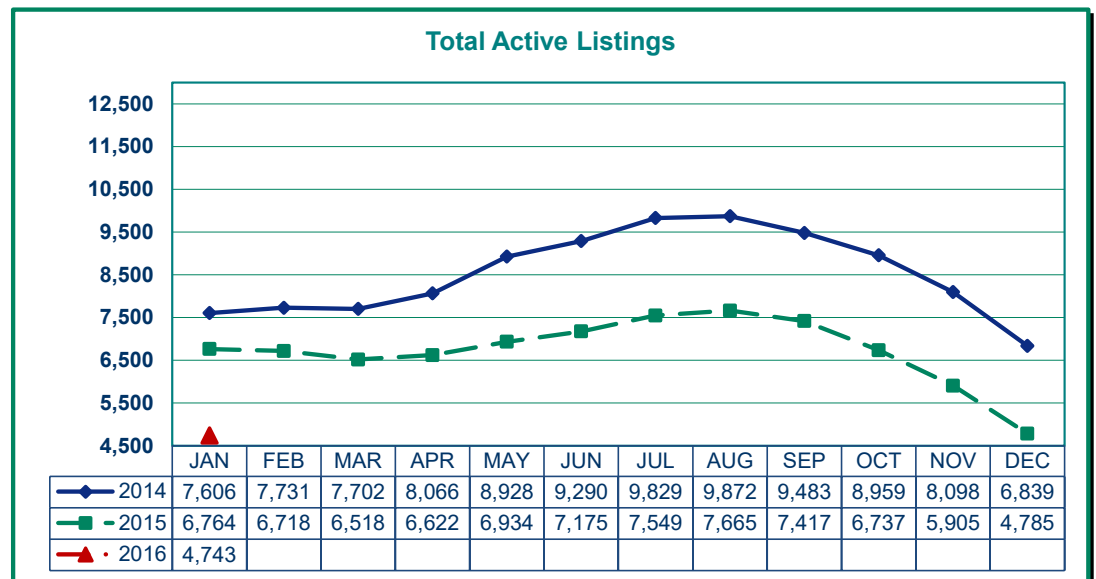
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



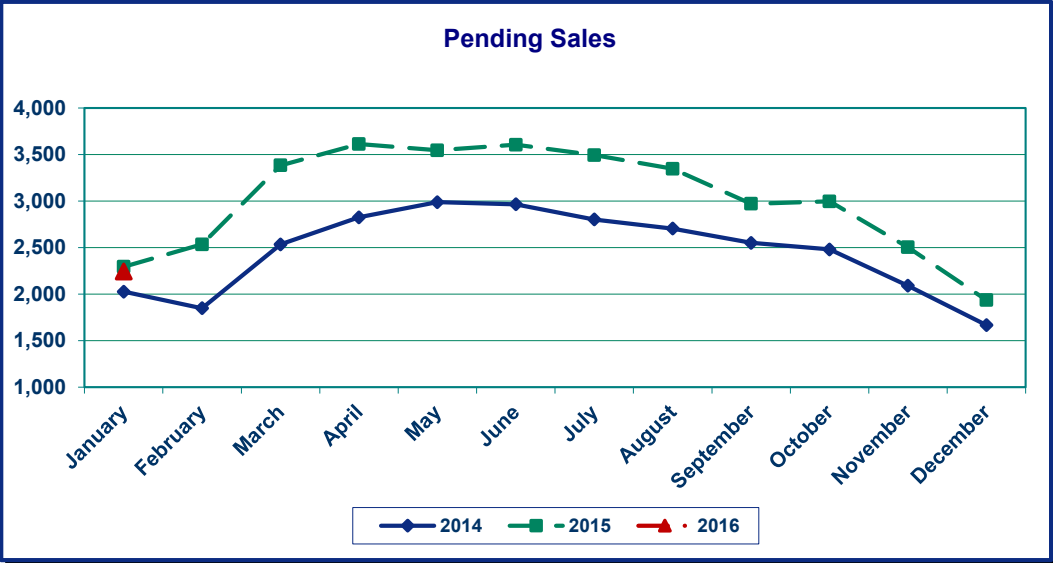
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

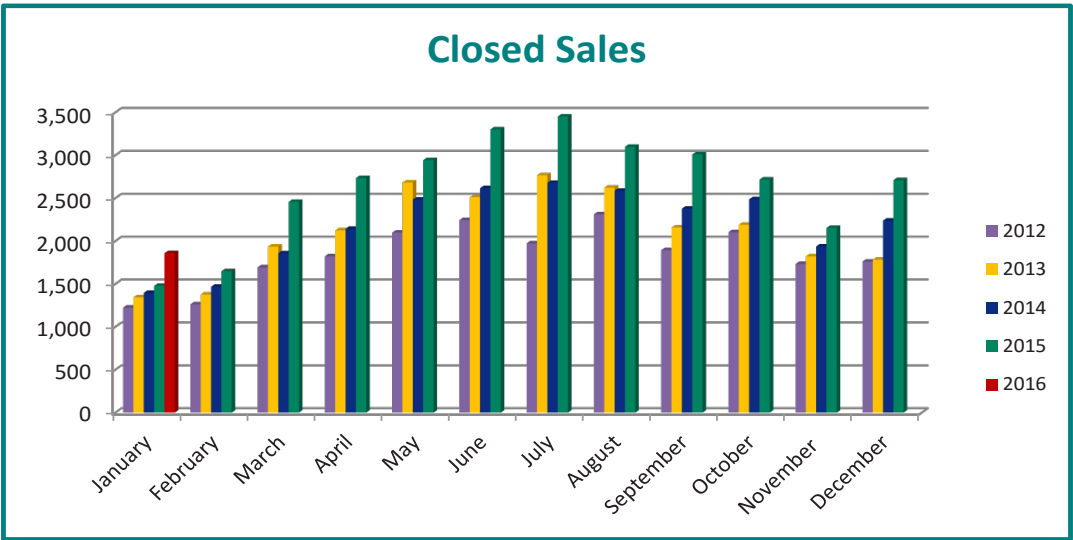
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



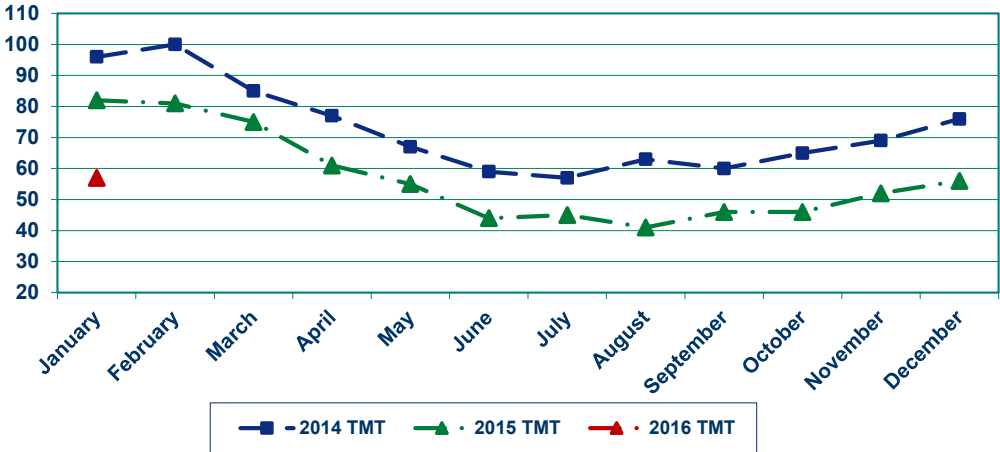
CLOSED SALES

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



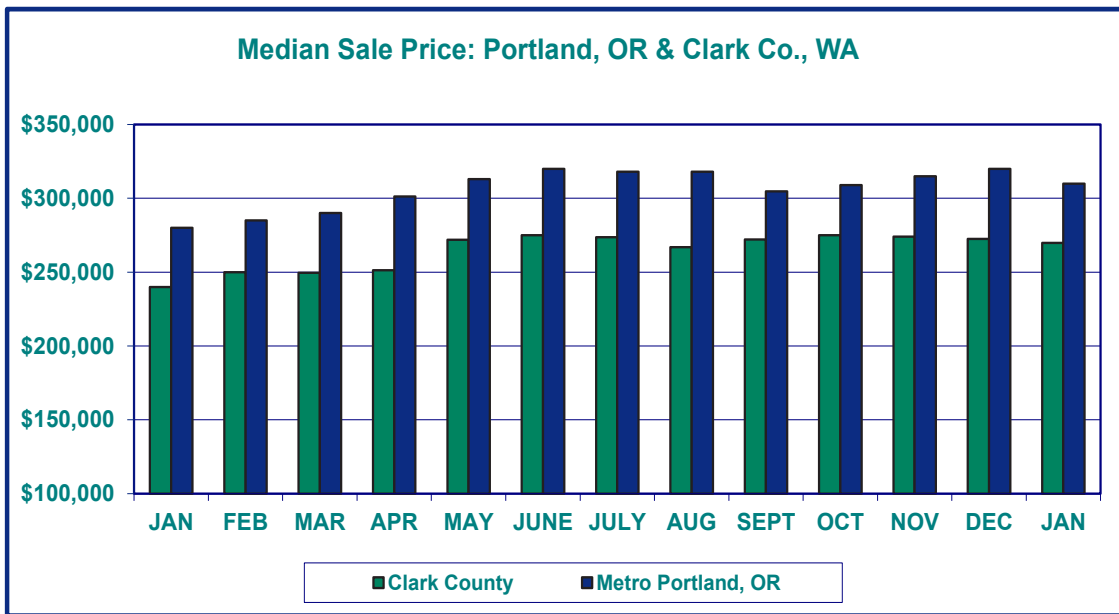
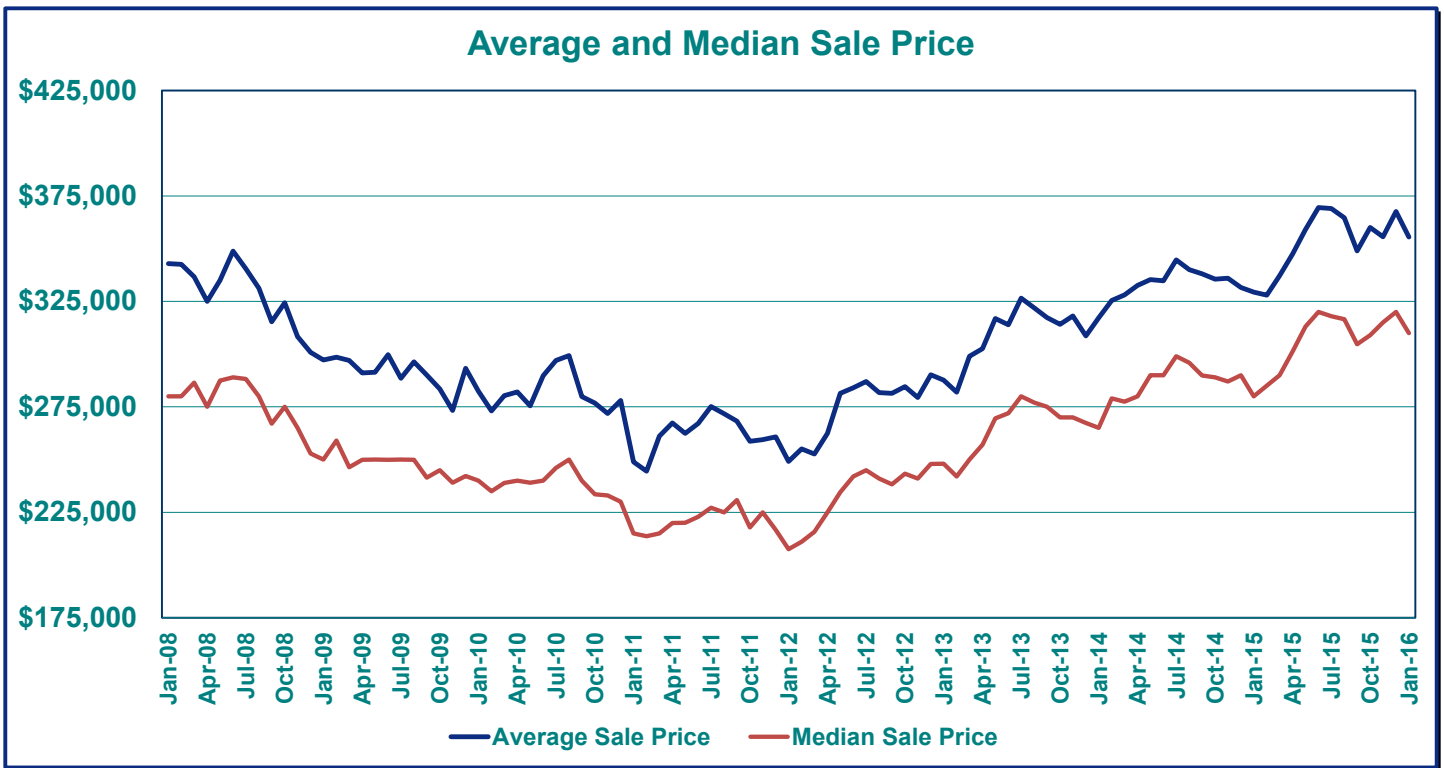
DAYS ON MARKET

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

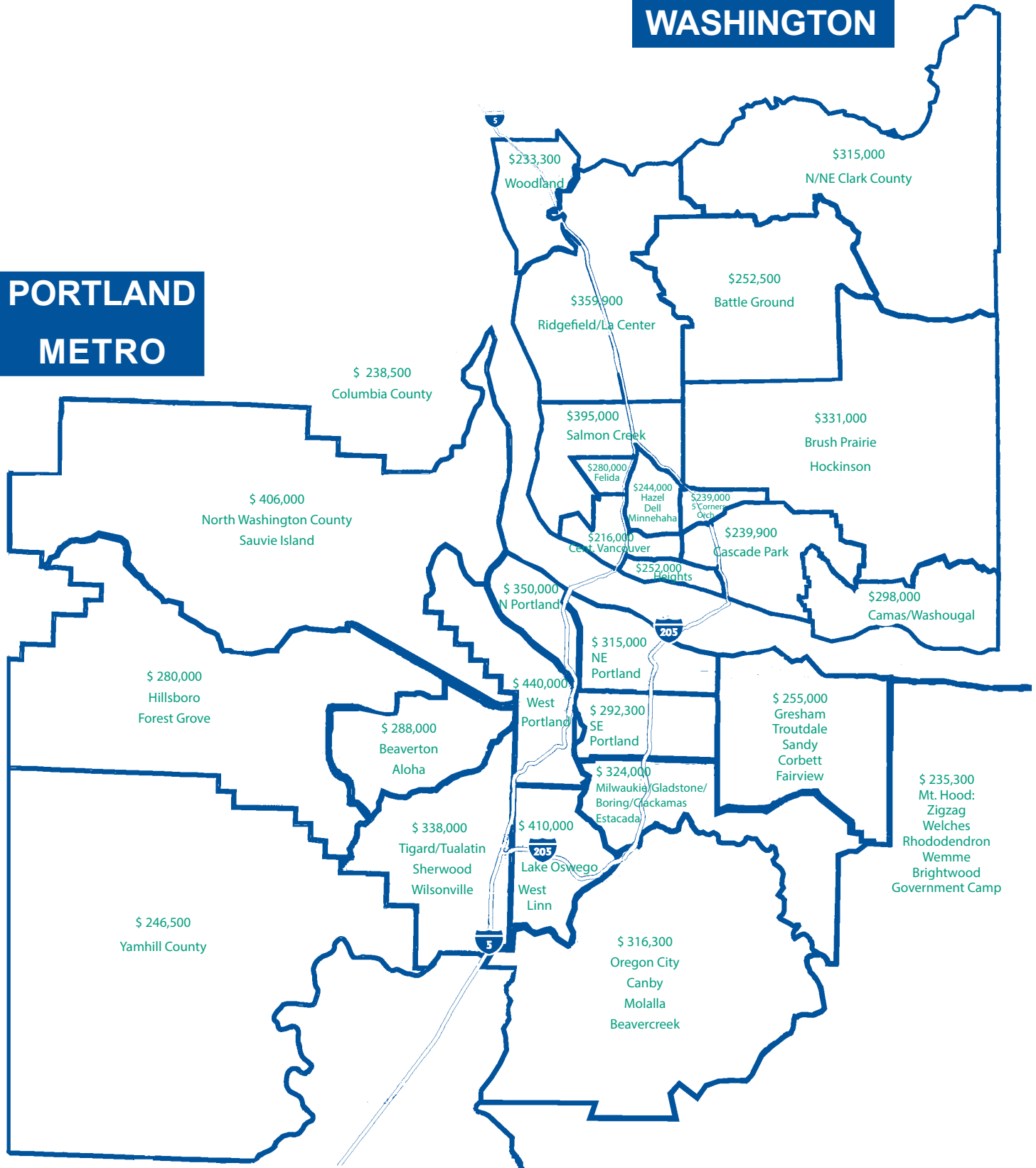
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

January 2016

SW
WASHINGTON

PORTLAND
METRO

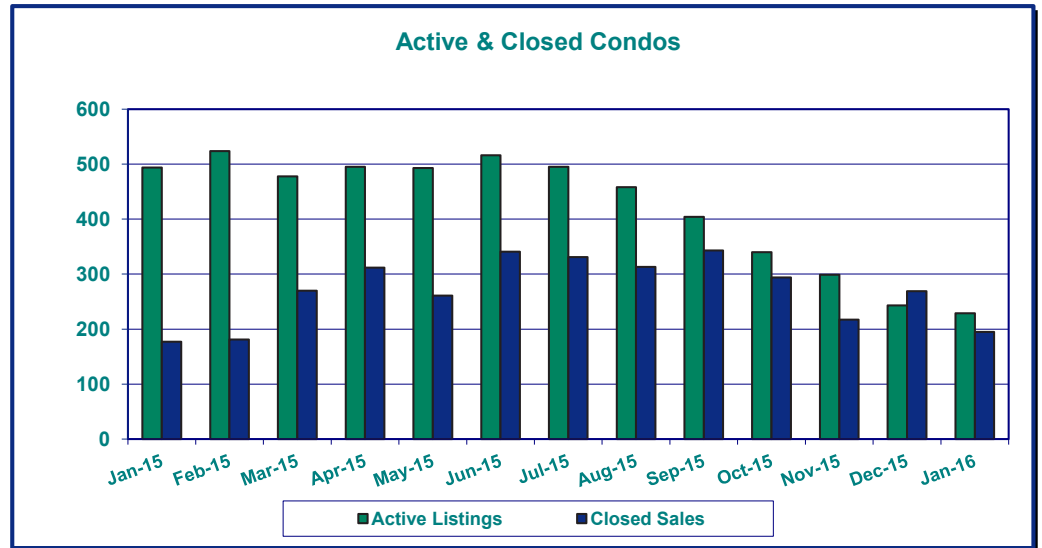


**ACTIVE & CLOSED
CONDOS**
PORTLAND, OR

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™.

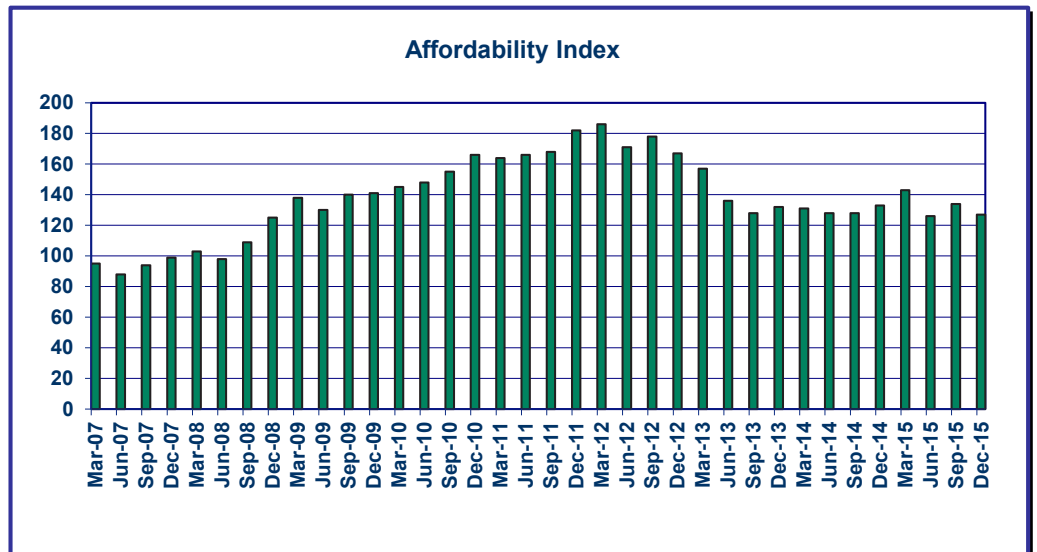


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

AFFORDABILITY
PORTLAND, OR

This graph shows the affordability for housing in Portland, Oregon in December 2015.

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™.

AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in the Portland metro area is affordable for a family earning the median income. A family earning the median income (\$73,900 in 2015, per HUD) can afford 127% of a monthly mortgage payment on a median priced home (\$320,000 in December). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.96% (per Freddie Mac).



Craig Fahner, Chairman of the Board
Kurt von Wasmuth, President/CEO
Heather Andrews, Editor