

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

May 2013 Reporting Period

## May Highlights

Portland metro continues a strong year of real estate activity. Closed sales increased significantly this month—at 2,682, this represented a 26.2% increase from April, and a 27.8% increase over May of last year.

The number of accepted offers increased this month to 2,978, which is an 18.1% increase over May 2012 (2,522) and a 1.2% increase over April 2013 (2,942).

New listings rose to 3,833 for the month. The last time the new listings number was higher was in July 2010, when there were 4,029 new listings. Total market time is dropping as well—May saw an average market time of 85 days. Historically, that market time has not been seen since July 2008, when market time was just 72 days.

Thus, inventory continues to shrink, and currently sits at 2.5 months. The last time it was lower was May 2006, when it stood at 2.3 months.

## Year to Date Summary

There have been 12,187 accepted offers and 9,857 closed sales in 2013, up 17.9% from 10,341 pendings and 16.8% from 8,441 closed sales in the same period last year. The 15,581 new listings so far this year represent a 7.2% increase from the 14,540 entered by this time last year.

## Average and Median Sale Prices

The average sales price so far this year is \$299,900, up 14.9% from the same period in 2012, when the average was \$261,100. In the same comparison, the median price increased 15.0% from \$220,000 last year to \$253,000 in the first five months of 2013.

Inventory in Months*			
	2011	2012	2013
January	11.3	7.0	4.7
February	10.9	6.5	4.5
March	7.1	5.0	3.2
April	7.2	4.7	3.1
May	6.8	4.2	2.5
June	6.0	3.9	
July	7.0	4.6	
August	6.2	3.9	
September	6.7	4.6	
October	6.8	3.8	
November	6.2	4.2	
December	5.3	3.6	

\*Inventory in Months is calculated by dividing the Active 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:**  
+9.8% (\$289,500 v. \$263,800)  
**Median Sale Price % Change:**  
+12.3% (\$247,000 v. \$220,000)

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
2013	May	3,833	2,978	2,682	316,900	269,500	85
	April	3,623	2,942	2,125	302,600	257,000	91
	Year-to-date	15,581	12,187	9,857	299,900	253,000	100
2012	May	3,268	2,522	2,098	281,400	234,500	114
	Year-to-date	14,540	10,341	8,441	261,100	220,000	127
Change	May	17.3%	18.1%	27.8%	12.6%	14.9%	-25.5%
	Prev Mo 2013	5.8%	1.2%	26.2%	4.7%	4.9%	-6.6%
	Year-to-date	7.2%	17.9%	16.8%	14.9%	15.0%	-21.2%

# AREA REPORT • 5/2013

## 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 2013 v. 2012 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2013 v. 2012 <sup>1</sup>	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change <sup>2</sup>	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
141	N Portland	251	135	29	123	9.8%	131	271,500	48	651	526	12.9%	453	251,100	239,900	8.6%	2	362,500	19	110,600	15	345,100
142	NE Portland	508	404	60	325	29.0%	268	315,500	65	1,589	1,239	20.4%	1,001	316,300	270,500	12.1%	11	306,000	22	154,200	37	369,400
143	SE Portland	608	440	65	357	6.9%	295	279,000	56	1,757	1,405	8.9%	1,151	259,100	225,000	13.3%	8	349,900	26	137,400	68	360,900
144	Gresham/ Troutdale	462	206	45	182	18.2%	145	239,400	106	905	683	9.8%	554	219,500	207,000	7.9%	3	140,000	29	126,000	17	248,700
145	Milwaukie/ Clackamas	621	324	69	236	23.6%	207	293,400	113	1,321	1,005	20.2%	794	267,200	247,700	7.3%	1	135,000	52	136,500	11	461,600
146	Oregon City/ Canby	461	237	49	192	69.9%	146	273,100	124	877	659	31.5%	508	258,800	240,500	6.0%	2	207,500	42	128,800	3	300,200
147	Lake Oswego/ West Linn	480	252	58	188	11.2%	154	485,300	108	1,031	733	21.4%	556	474,700	417,300	8.1%	-	-	9	293,600	2	508,900
148	W Portland	760	464	85	337	19.5%	326	469,300	73	1,827	1,356	20.2%	1,083	437,900	365,000	9.7%	7	370,900	30	147,000	12	506,200
149	NW Wash Co.	268	189	25	139	18.8%	134	413,300	66	768	608	9.7%	517	393,200	371,500	4.8%	-	-	12	191,000	3	329,300
150	Beaverton/ Aloha	398	305	36	257	13.7%	252	250,900	51	1,290	1,091	17.3%	864	249,800	230,300	10.0%	2	186,500	7	336,900	12	264,800
151	Tigard/ Wilsonville	537	322	40	249	11.2%	252	308,400	92	1,346	1,134	27.6%	924	308,400	285,000	6.9%	2	129,000	18	190,900	9	260,700
152	Hillsboro/ Forest Grove	432	260	38	201	3.6%	190	258,500	84	979	853	10.9%	711	236,800	220,000	9.6%	6	426,300	25	147,300	21	248,600
153	Mt. Hood	123	33	8	9	12.5%	10	184,300	328	108	52	-5.5%	49	200,400	169,000	7.3%	-	-	3	111,500	1	205,000
155	Columbia Co.	291	87	21	68	41.7%	63	193,000	179	382	291	31.1%	248	166,900	160,000	4.4%	6	177,300	16	44,900	5	167,600
156	Yamhill Co.	618	475	45	415	17.3%	409	230,500	141	750	552	23.8%	444	225,700	185,000	11.6%	7	213,100	28	205,400	11	295,400

<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares May 2013 with May 2012. The Year-To-Date section compares 2013 year-to-date statistics through May with 2012 year-to-date statistics through May.

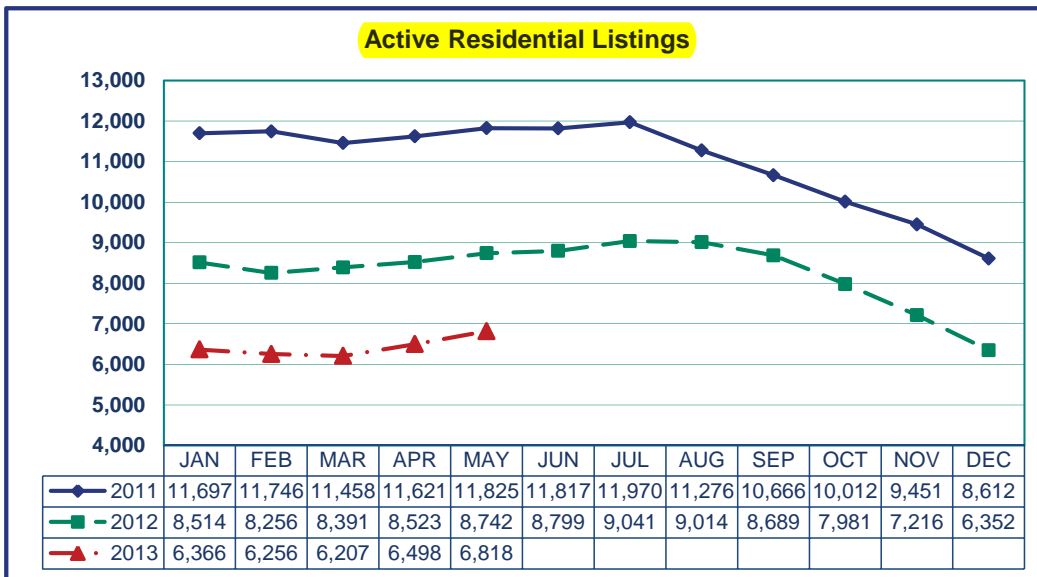
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/12-5/31/13) with 12 months before (6/1/11-5/31/12).

<sup>3</sup> 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

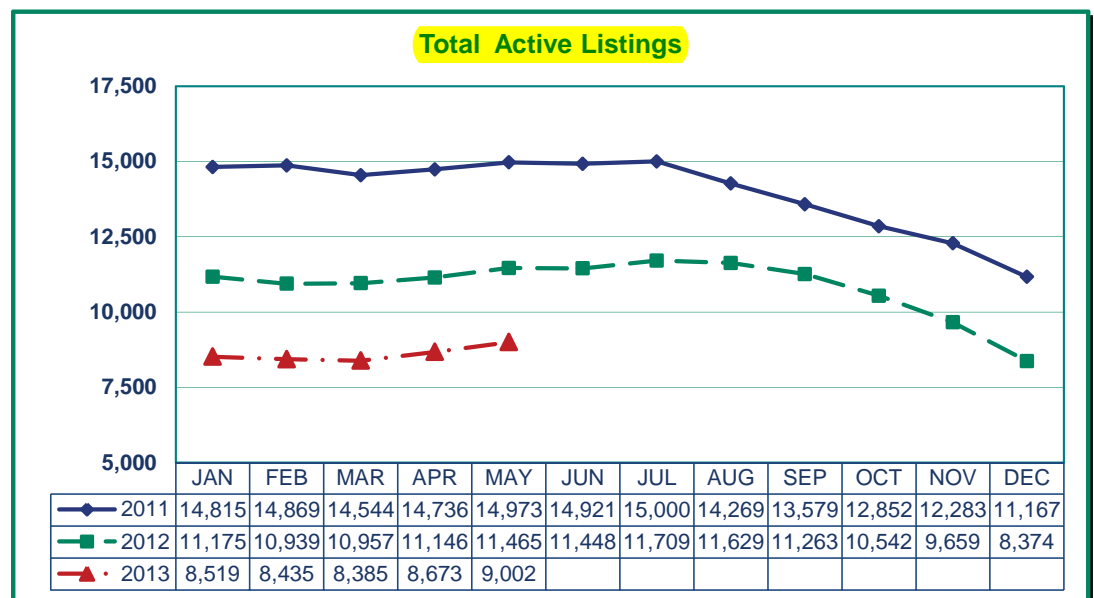
*This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## 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

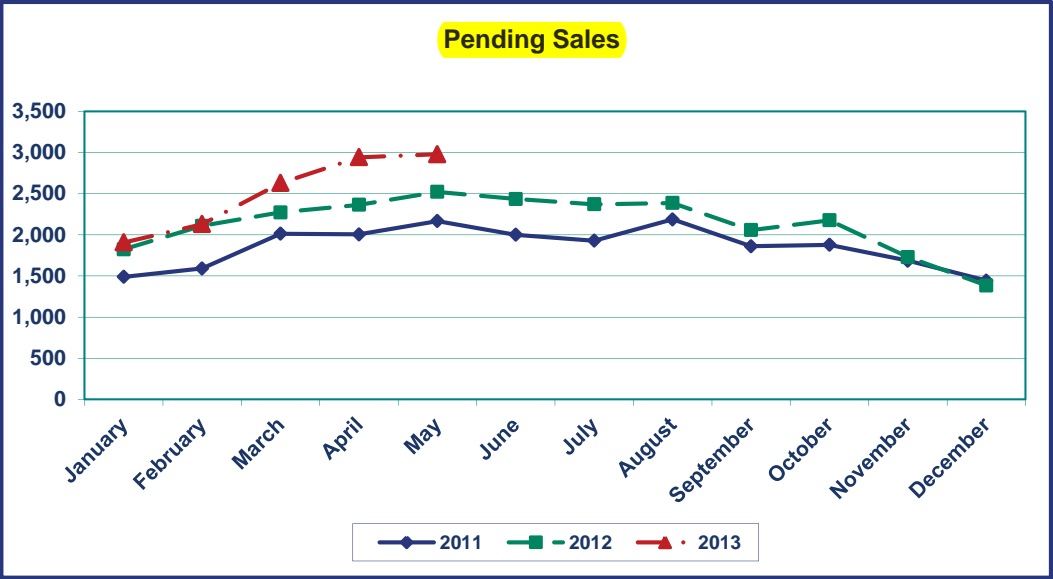
### PORTLAND, OR

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

### PENDING LISTINGS

#### PORTLAND, OR

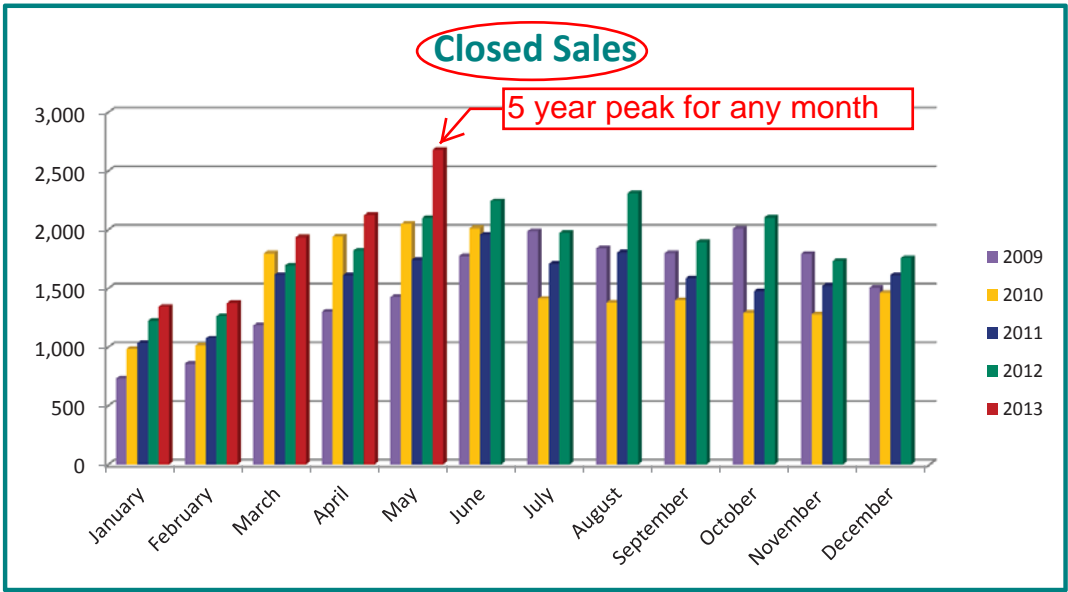
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



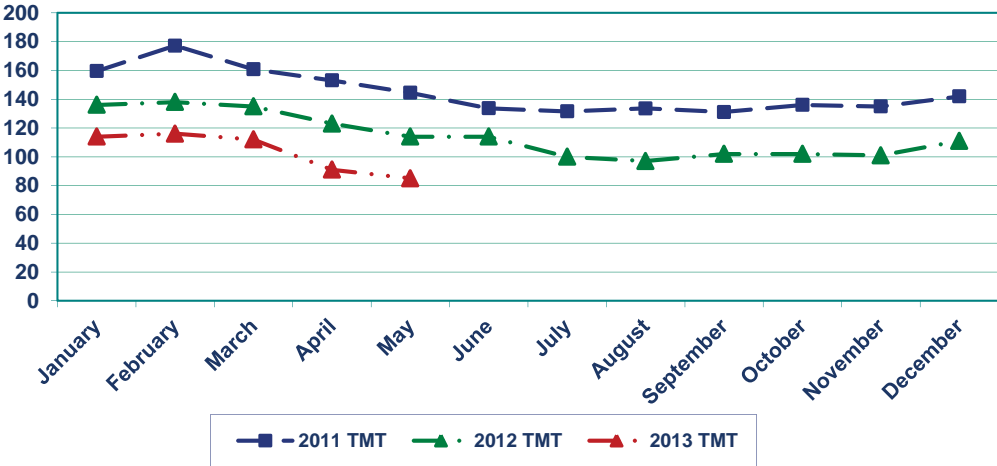
### CLOSED SALES

#### 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

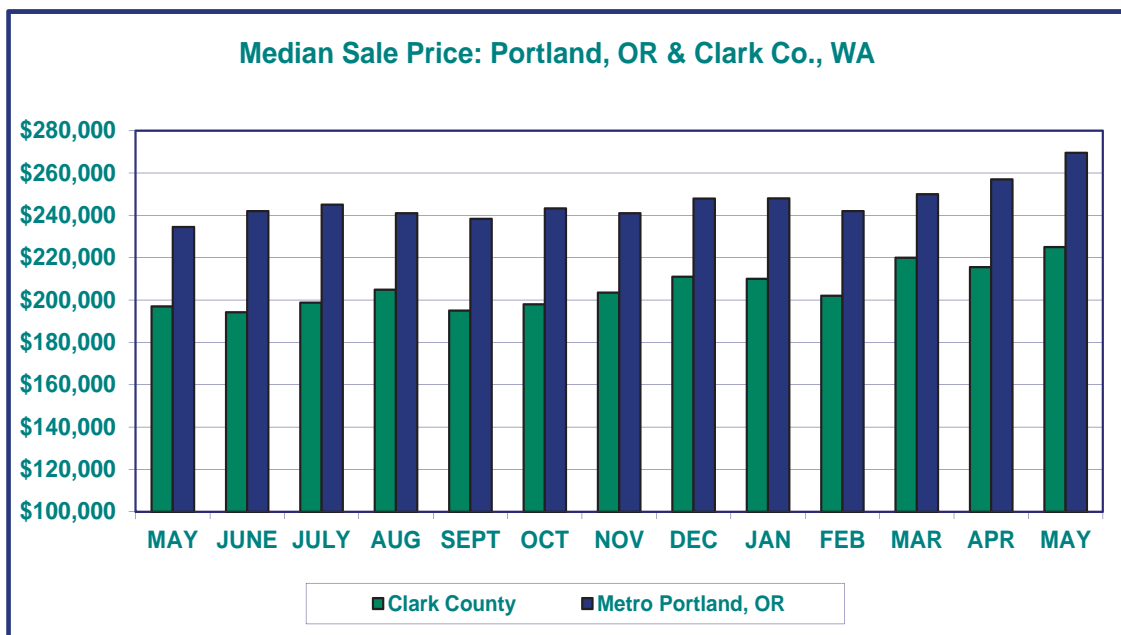
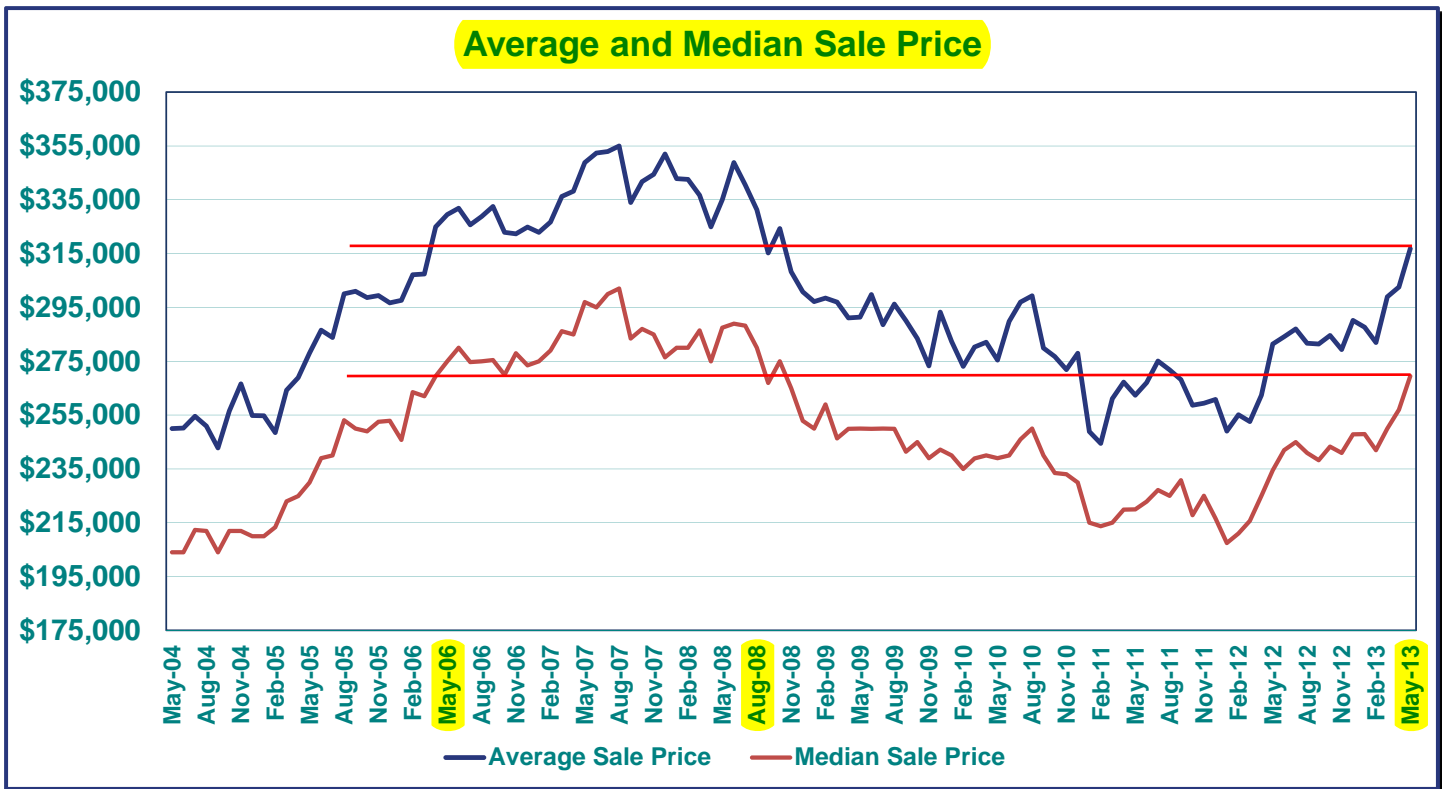
#### PORTLAND, OR

*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

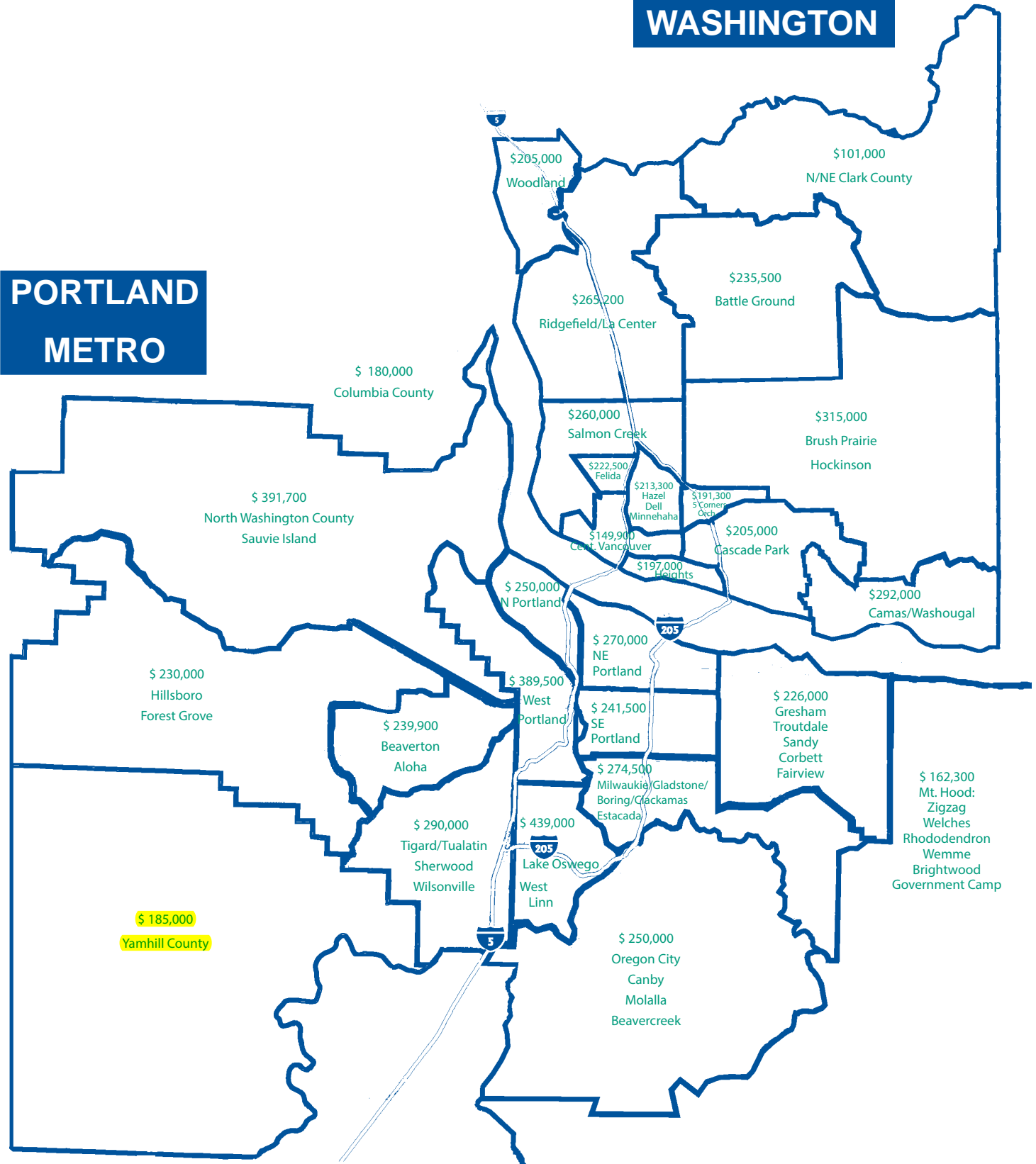
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## May 2013

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**





MULTIPLE LISTING SERVICE

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Fax: (503) 230-0689

Southwest Washington  
1514 Broadway, Suite 101  
Vancouver, WA 98663  
(360) 696-0718  
Fax: (360) 696-9342

Salem  
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Salem, OR 97302  
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Fax: (503) 585-3817

Lane County: Eugene  
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Eugene, OR 97401  
(541) 686-2885  
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Lane County: Florence  
PO Box 414  
Florence, OR 97439  
(541) 902-2560  
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Douglas County  
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Roseburg, OR 97470  
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Curry County  
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North Bend, OR 97459  
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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

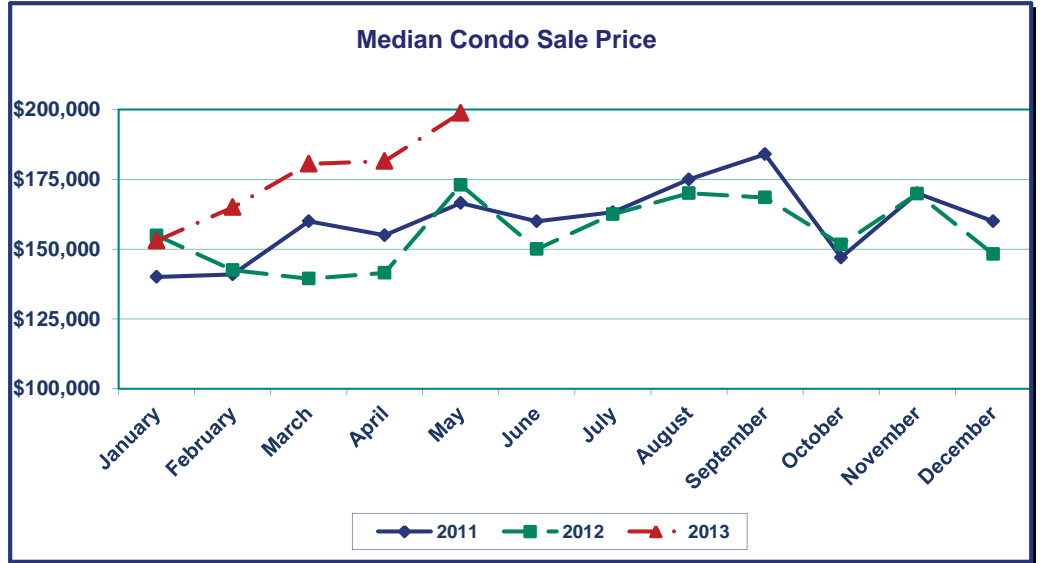
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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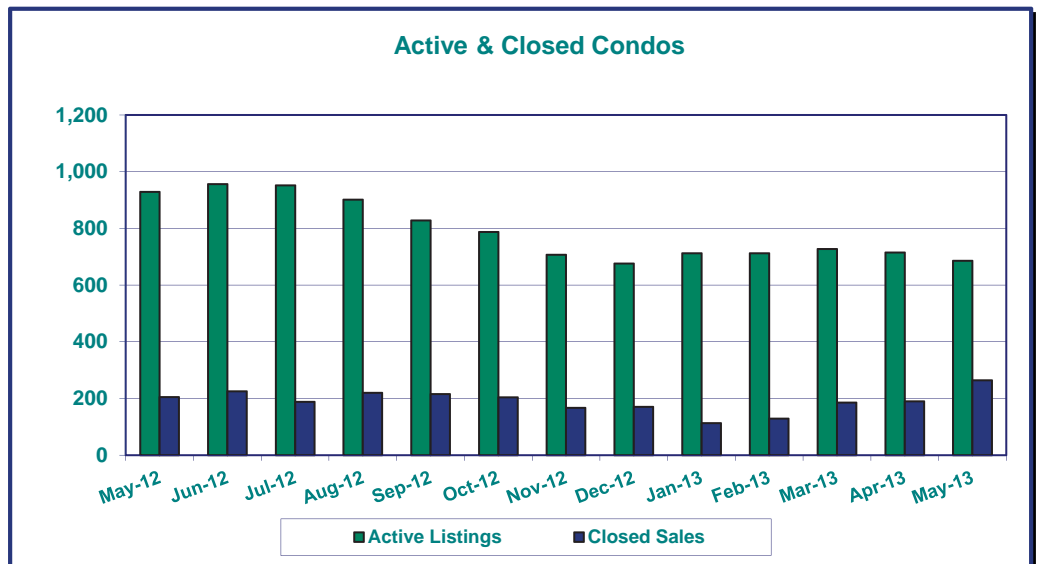
## MEDIAN SALE PRICE CONDOS PORTLAND, OR

This graph represents the median sale price for all condos sold in the last three calendar years in the Portland, Oregon metropolitan area.



## ACTIVE & CLOSED CONDOS PORTLAND, OR

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



Brian Carlson, Chairman of the Board  
Kurt von Wasmuth, President/CEO  
Heather Andrews, Editor