

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

April 2013 Reporting Period

April Highlights

Portland is abuzz with real estate activity this spring. New listings continued to rise—at 3,623, the number of new listings for the month was the greatest in any one month since August 2010. This also represented a 20.7% increase over March's 3,002 new listings.

The increase in new listings helped inventory stabilize: the number currently sits at 3.1 months. Average time on market currently stands at 91 days—the last time market time was that low was July 2008.

Accepted offers increased this month to 2,942, an 11.9% increase over March (2,628) and 24.4% increase over April 2012 (2,365).

Closed sales are up as well, with April's 2,125 posted sales representing a 9.8% increase over

March and 16.6% increase over April 2012.

Year to Date Summary

The Portland metro real estate market continues to have a strong year. There have been 9,314 accepted offers and 7,039 closed sales in 2013, up 16.4% from 8,000 pendings and 12.9% from 6,236 closed sales in the same period last year. The 11,678 new listings this year represent a 4.4% increase from the 11,182 entered by this time last year.

Average and Median Sale Prices

The average sales price so far this year was \$293,600, up 15.3% from the same period in 2012, when the average was \$254,600. In the same comparison, the median increased 15.6% from \$216,200 last year to \$250,000 in the first four 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	
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:
+9.1% (\$285,700 v. \$261,900)
Median Sale Price % Change:
+10.9% (\$244,000 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	April	3,623	2,942	2,125	302,600	257,000	91
	March	3,002	2,628	1,935	299,000	250,000	112
	Year-to-date	11,678	9,314	7,039	293,600	250,000	107
2012	April	3,038	2,365	1,822	262,400	225,000	123
	Year-to-date	11,182	8,000	6,236	254,600	216,200	132
Change	April	19.3%	24.4%	16.6%	15.3%	14.2%	-26.5%
	Prev Mo 2013	20.7%	11.9%	9.8%	1.2%	2.8%	-18.8%
	Year-to-date	4.4%	16.4%	12.9%	15.3%	15.6%	-19.1%

AREA REPORT • 4/2013

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 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2013 v. 2012 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	259	177	15	136	19.3%	104	244,500	53	512	413	15.0%	317	243,100	232,000	6.8%	2	362,500	17	91,300	10	366,400
142	NE Portland	470	395	56	308	34.5%	219	330,500	54	1,178	918	16.6%	719	317,400	273,000	12.0%	8	254,000	16	175,600	28	383,100
143	SE Portland	586	426	68	335	18.0%	222	285,300	48	1,312	1,061	8.7%	841	251,400	219,900	12.7%	8	349,900	19	114,500	51	368,300
144	Gresham/ Troutdale	458	183	38	158	14.5%	118	202,400	90	691	508	4.7%	396	212,300	198,800	5.1%	3	140,000	23	136,500	16	253,900
145	Milwaukie/ Clackamas	569	296	54	265	40.2%	158	255,000	112	995	786	15.4%	572	257,400	238,000	6.0%	1	135,000	38	121,700	6	626,200
146	Oregon City/ Canby	449	178	43	147	32.4%	107	262,200	104	636	474	18.5%	352	252,400	237,700	3.4%	1	310,000	34	133,700	3	300,200
147	Lake Oswego/ West Linn	466	252	62	160	21.2%	113	448,600	118	774	546	22.1%	398	469,500	415,000	9.2%	-	-	5	324,400	2	508,900
148	W Portland	733	439	76	346	21.8%	232	450,400	104	1,355	1,021	17.8%	742	425,700	352,500	10.2%	6	356,900	23	149,700	11	520,300
149	NW Wash Co.	242	160	29	135	0.0%	128	406,700	73	566	467	6.1%	378	382,600	361,600	3.4%	-	-	9	212,400	2	348,000
150	Beaverton/ Aloha	391	300	42	277	30.0%	199	263,500	77	984	846	17.8%	598	250,400	227,600	10.0%	1	50,000	5	250,000	9	263,300
151	Tigard/ Wilsonville	498	291	36	264	39.7%	188	323,800	104	1,020	892	32.0%	661	309,800	282,000	6.9%	2	129,000	14	182,100	9	260,700
152	Hillsboro/ Forest Grove	398	229	30	197	10.7%	155	224,100	119	715	662	12.8%	514	228,100	213,600	8.8%	5	479,700	17	133,800	15	252,800
153	Mt. Hood	107	28	9	10	-28.6%	9	204,100	282	76	46	-4.2%	37	206,200	170,000	9.3%	-	-	2	139,800	-	-
155	Columbia Co.	282	93	18	81	92.9%	59	166,000	153	294	226	28.4%	182	156,400	156,500	-1.0%	5	183,000	9	52,100	2	147,500
156	Yamhill Co.	590	176	40	123	8.8%	114	198,900	116	570	448	26.9%	332	224,800	185,000	9.9%	4	241,200	22	179,600	7	351,200

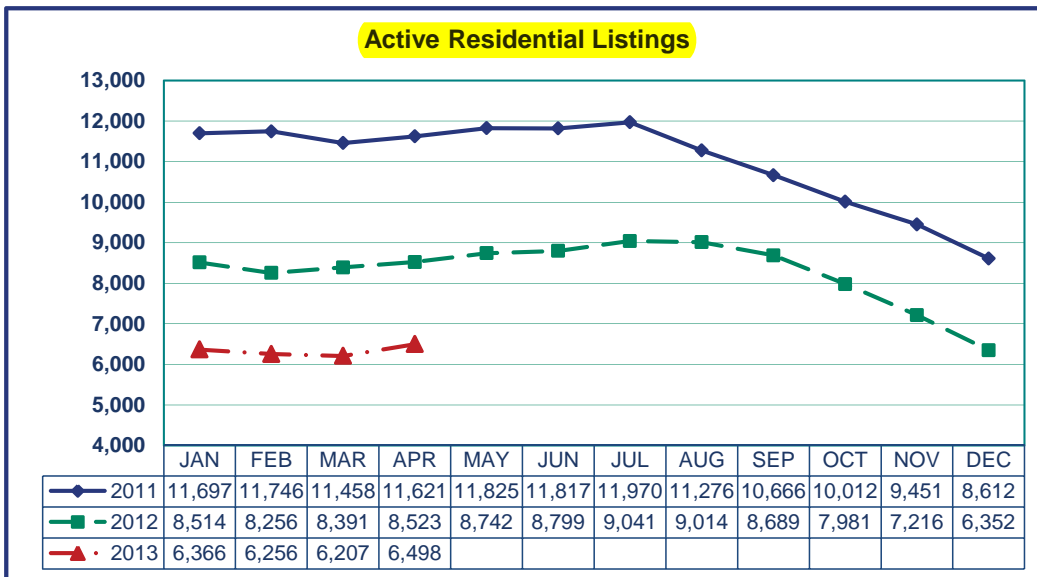
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares April 2013 with April 2012. The Year-To-Date section compares 2013 year-to-date statistics through April with 2012 year-to-date statistics through April.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/12-4/30/13) with 12 months before (5/1/11-4/30/12).

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.

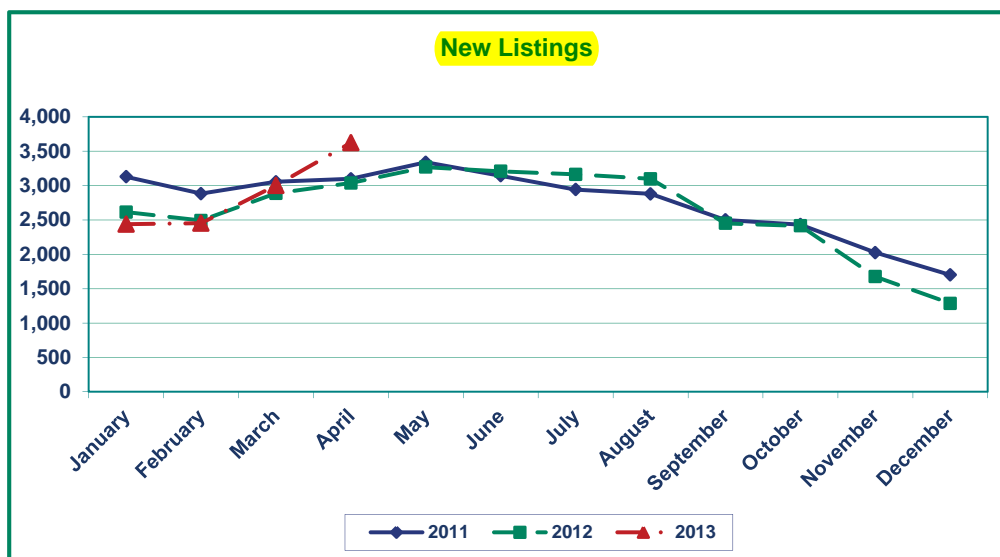
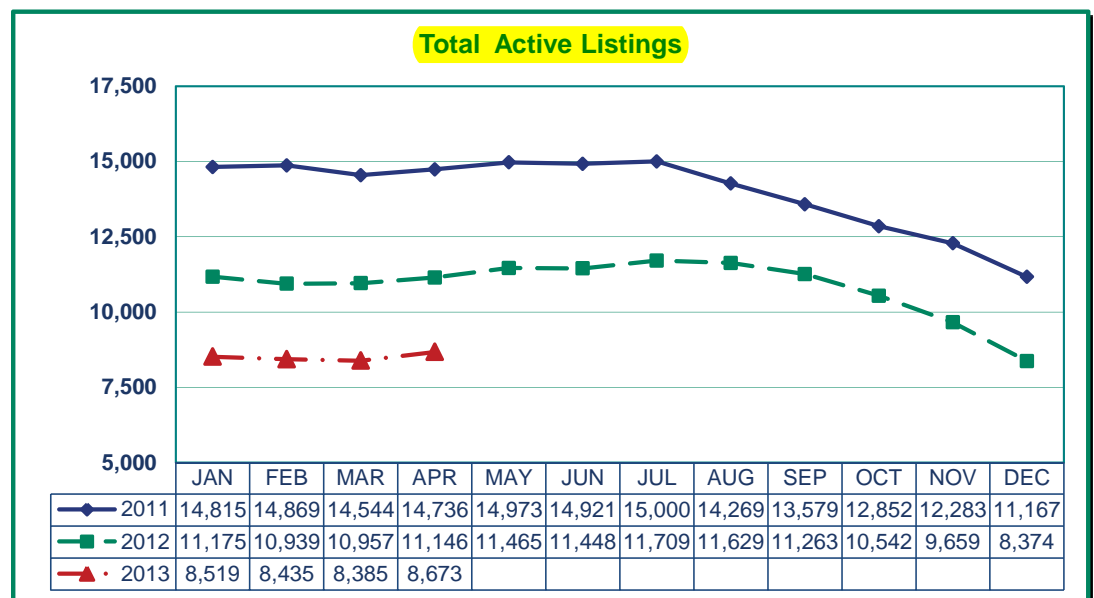
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



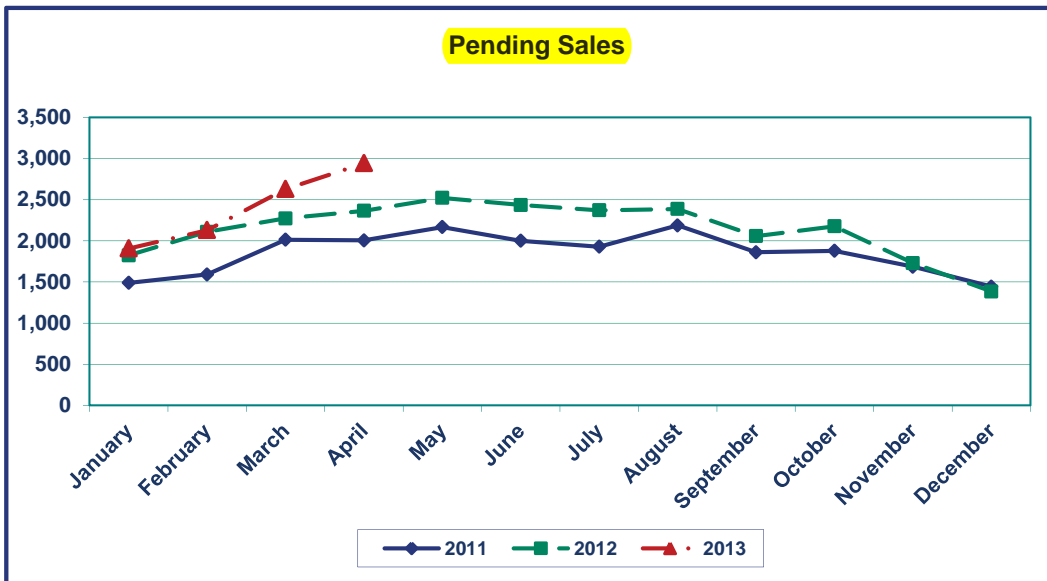
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

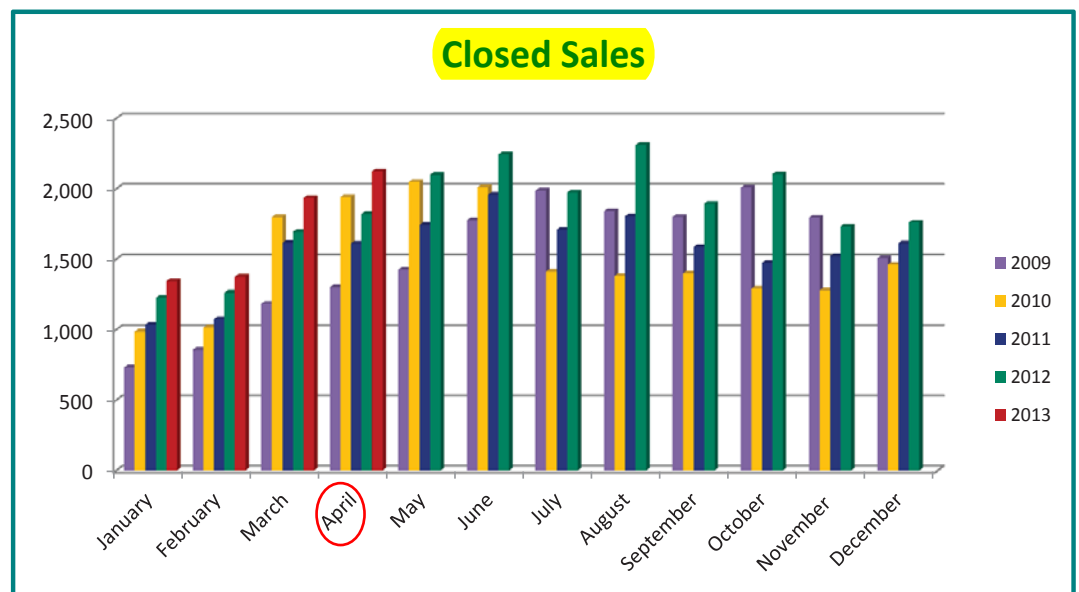
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



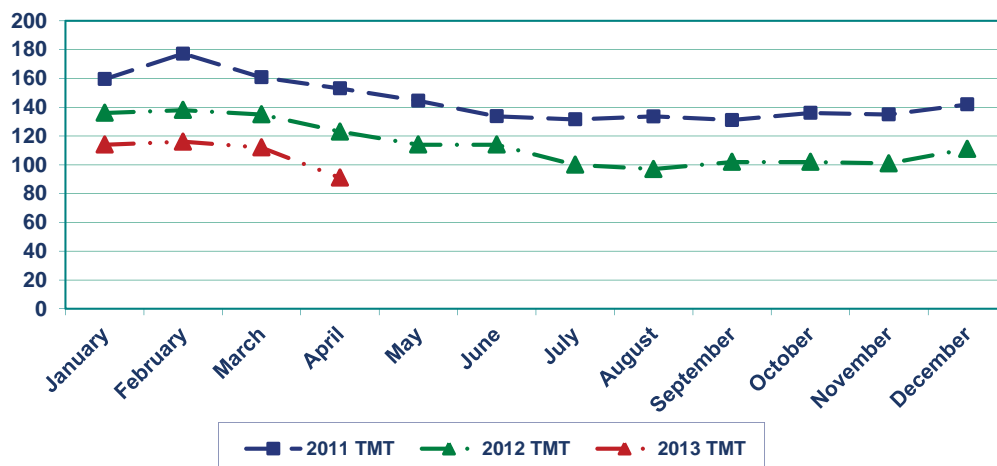
CLOSED SALES

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



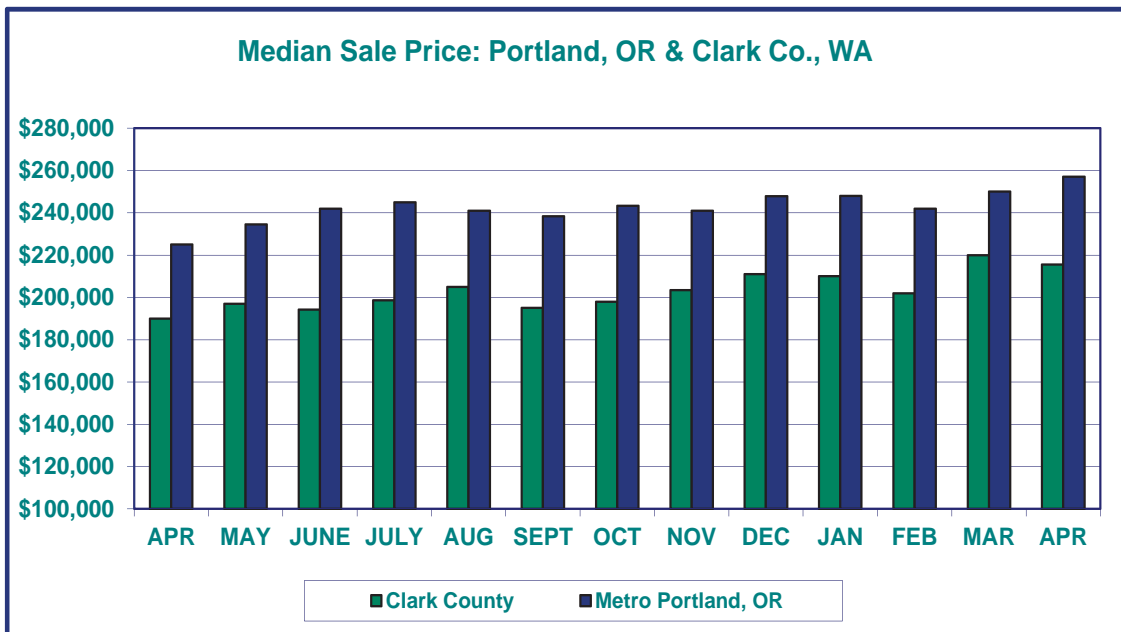
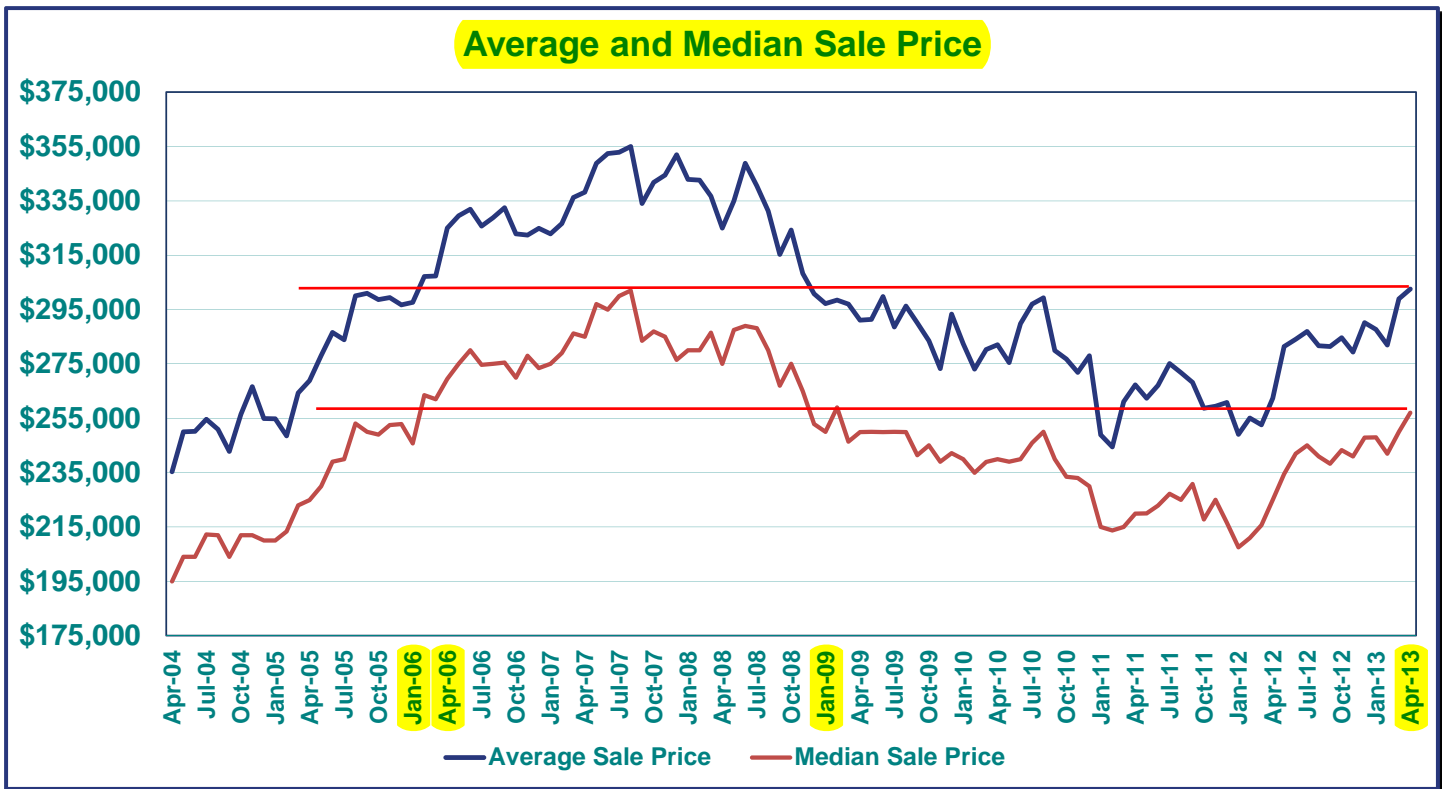
DAYS ON MARKET

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

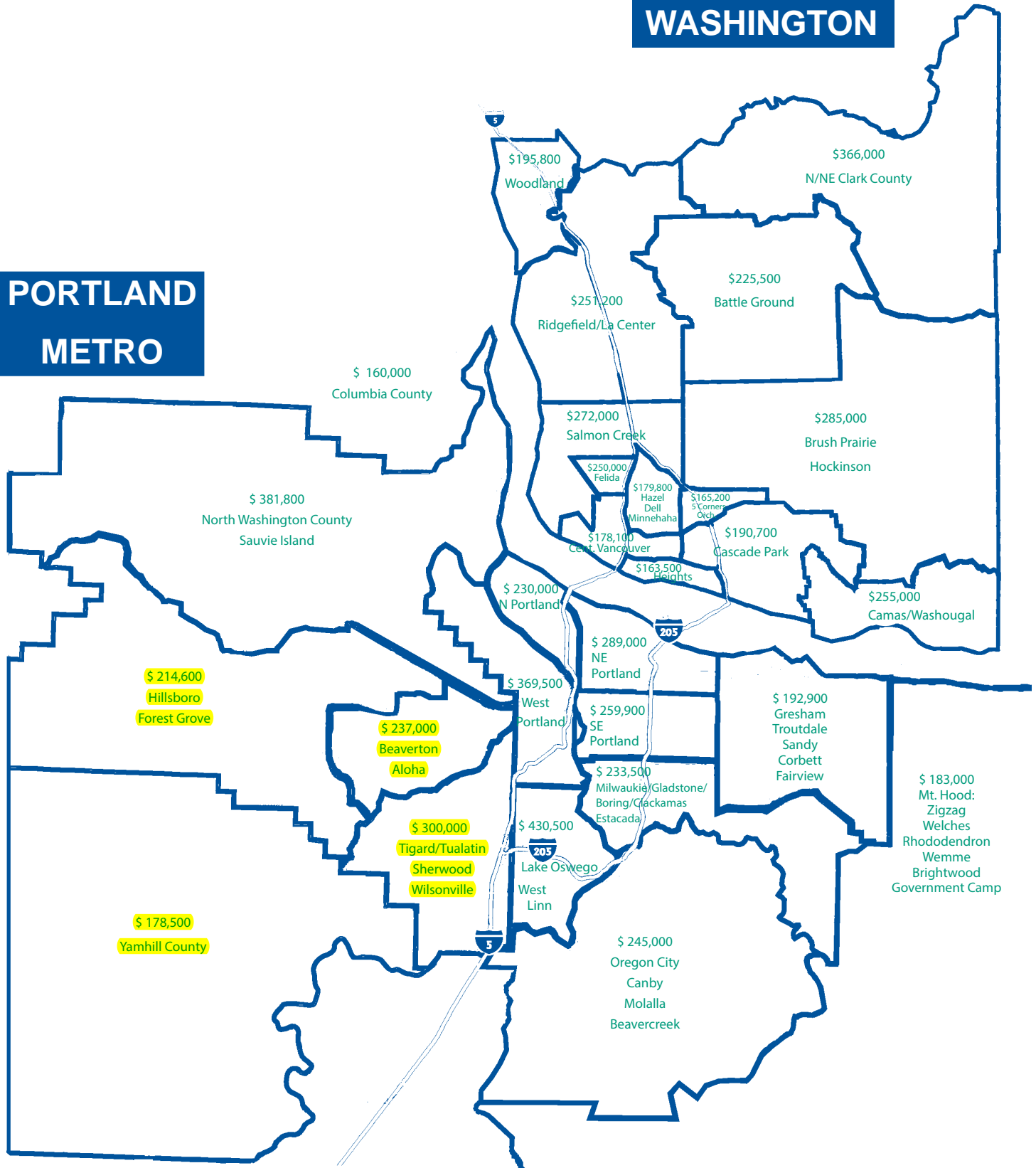
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

April 2013

SW
WASHINGTON

PORTLAND
METRO





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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 Willowa County.

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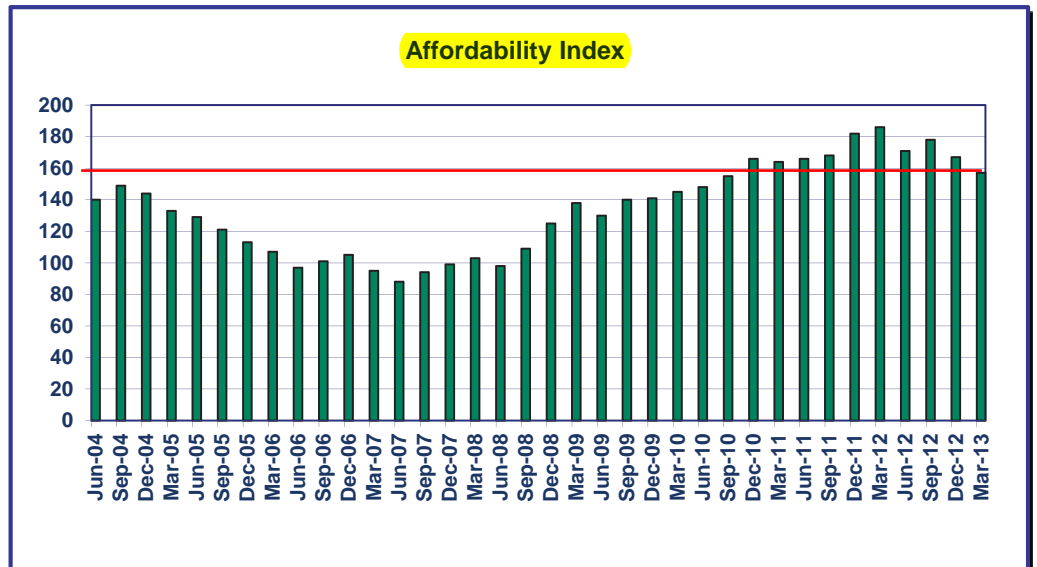
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



AFFORDABILITY PORTLAND, OR

This graph shows the affordability for housing in Portland, Oregon in March 2013.



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 (\$68,300 in 2013, per HUD) can afford 157% of a monthly mortgage payment on a median priced home (\$250,000 in March). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.57% (per Freddie Mac).



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