

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

July 2013 Reporting Period

July Highlights

Summer has been sunny indeed for real estate in the Portland metro area. Closed sales (2,766) topped June's number (2,511) by 10.2%. This represents the best July for Portland since 2005, when there were 3,258 closed sales!

New listings, at 3,877, were up 3.4% in July over the previous month, and 22.6% over July 2012.

Pending sales for the month dropped just slightly (2.4%) to 2,738 from 2,809 in June. This represents a 15.4% increase over the 2,372 accepted offers from July 2012.

At 63 days, average total market time continues to drop. Inventory has decreased slightly, and currently sits at 2.8 months. Total active listings rose by 500 between

June and July. At the end of July, there were 7,849 active residential listings on the market.

Year-to-Date Summary

There have been 17,406 accepted offers and 15,467 closed sales in 2013, up 17.2% from 14,851 pendings and 19.6% from 12,933 closed sales in the same period last year. The 23,357 new listings so far this year represent a 10.7% increase from the 21,095 entered the first seven months of last year.

Average and Median Sale Prices

The average sales price so far this year is \$307,100, up 14.0% from the same period in 2012, when the average was \$269,300. In the same comparison, the median price increased 13.7% from \$229,500 last year to \$261,000 thus far in 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 | 2.9 |
| July | 7.0 | 4.6 | 2.8 |
| 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:
+11.1% (\$296,900 v. \$267,200)
Median Sale Price % Change:
+12.2% (\$252,500 v. \$225,000)

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 | July | 3,877 | 2,738 | 2,766 | 326,500 | 280,000 | 63 |
| | June | 3,751 | 2,804 | 2,511 | 313,900 | 272,000 | 70 |
| | Year-to-date | 23,357 | 17,406 | 15,467 | 307,100 | 261,000 | 88 |
| 2012 | July | 3,162 | 2,372 | 1,973 | 287,000 | 245,000 | 100 |
| | Year-to-date | 21,095 | 14,851 | 12,933 | 269,300 | 229,500 | 120 |
| Change | July | 22.6% | 15.4% | 40.2% | 13.8% | 14.3% | -36.7% |
| | Prev Mo 2013 | 3.4% | -2.4% | 10.2% | 4.0% | 2.9% | -10.0% |
| | Year-to-date | 10.7% | 17.2% | 19.6% | 14.0% | 13.7% | -26.6% |

AREA REPORT • 7/2013

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/Canceled 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 | 298 | 166 | 38 | 108 | 1.9% | 106 | 273,800 | 59 | 974 | 747 | 13.0% | 675 | 260,100 | 245,000 | 9.2% | 6 | 432,700 | 24 | 119,600 | 23 | 326,100 |
| 142 | NE Portland | 552 | 340 | 78 | 259 | 6.6% | 308 | 346,900 | 32 | 2,309 | 1,774 | 18.0% | 1,604 | 324,100 | 277,700 | 13.5% | 14 | 354,700 | 27 | 163,600 | 51 | 385,600 |
| 143 | SE Portland | 720 | 452 | 82 | 335 | 7.7% | 318 | 278,800 | 43 | 2,674 | 2,027 | 8.2% | 1,810 | 264,600 | 230,000 | 14.7% | 12 | 342,500 | 40 | 139,400 | 96 | 380,600 |
| 144 | Gresham/ Troutdale | 573 | 241 | 49 | 153 | 10.9% | 159 | 237,500 | 88 | 1,392 | 965 | 9.8% | 861 | 220,300 | 210,000 | 9.4% | 5 | 141,800 | 45 | 126,200 | 20 | 248,900 |
| 145 | Milwaukie/ Clackamas | 681 | 294 | 81 | 205 | 22.8% | 200 | 284,100 | 86 | 1,924 | 1,411 | 19.8% | 1,207 | 273,600 | 255,000 | 8.4% | 3 | 135,300 | 76 | 167,300 | 17 | 401,600 |
| 146 | Oregon City/ Carby | 500 | 211 | 51 | 158 | 23.4% | 133 | 280,600 | 74 | 1,285 | 924 | 27.6% | 806 | 264,000 | 248,500 | 7.8% | 5 | 261,600 | 68 | 129,300 | 11 | 331,600 |
| 147 | Lake Oswego/ West Linn | 561 | 245 | 50 | 150 | 17.2% | 183 | 525,300 | 88 | 1,526 | 1,020 | 17.5% | 937 | 482,600 | 421,700 | 13.3% | - | - | 18 | 370,500 | 2 | 508,900 |
| 148 | W Portland | 881 | 448 | 98 | 315 | 10.9% | 326 | 450,100 | 66 | 2,739 | 1,952 | 19.1% | 1,745 | 441,300 | 375,000 | 8.5% | 11 | 427,300 | 47 | 166,500 | 15 | 489,300 |
| 149 | NW Wash Co. | 323 | 199 | 34 | 131 | 17.0% | 148 | 410,900 | 37 | 1,157 | 880 | 12.7% | 806 | 392,600 | 373,000 | 5.6% | - | - | 22 | 278,100 | 4 | 337,000 |
| 150 | Beaverton/ Aloha | 507 | 336 | 46 | 219 | 9.0% | 243 | 261,900 | 45 | 1,963 | 1,545 | 16.1% | 1,379 | 252,900 | 235,000 | 12.7% | 3 | 150,000 | 14 | 338,300 | 23 | 286,800 |
| 151 | Tigard/ Wilsonville | 616 | 372 | 57 | 265 | 30.5% | 253 | 322,400 | 61 | 2,027 | 1,639 | 25.6% | 1,432 | 315,400 | 290,000 | 7.7% | 3 | 1,702,600 | 32 | 240,400 | 14 | 243,700 |
| 152 | Hillsboro/ Forest Grove | 518 | 264 | 36 | 215 | 21.5% | 196 | 263,000 | 64 | 1,527 | 1,246 | 15.4% | 1,098 | 242,500 | 226,000 | 12.3% | 11 | 508,900 | 38 | 178,600 | 28 | 264,000 |
| 153 | Mt. Hood | 136 | 31 | 2 | 15 | -6.3% | 16 | 274,100 | 73 | 174 | 87 | 2.4% | 71 | 216,800 | 176,000 | 18.3% | - | - | 3 | 111,500 | 1 | 205,000 |
| 155 | Columbia Co. | 312 | 90 | 31 | 65 | 16.1% | 63 | 206,700 | 102 | 555 | 392 | 19.1% | 364 | 178,500 | 166,500 | 5.2% | 9 | 196,700 | 20 | 64,800 | 6 | 184,200 |
| 156 | Yamhill Co. | 671 | 188 | 53 | 145 | 42.2% | 114 | 252,900 | 128 | 1,131 | 797 | 29.8% | 672 | 233,800 | 196,500 | 13.4% | 9 | 267,400 | 85 | 139,900 | 16 | 264,500 |

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

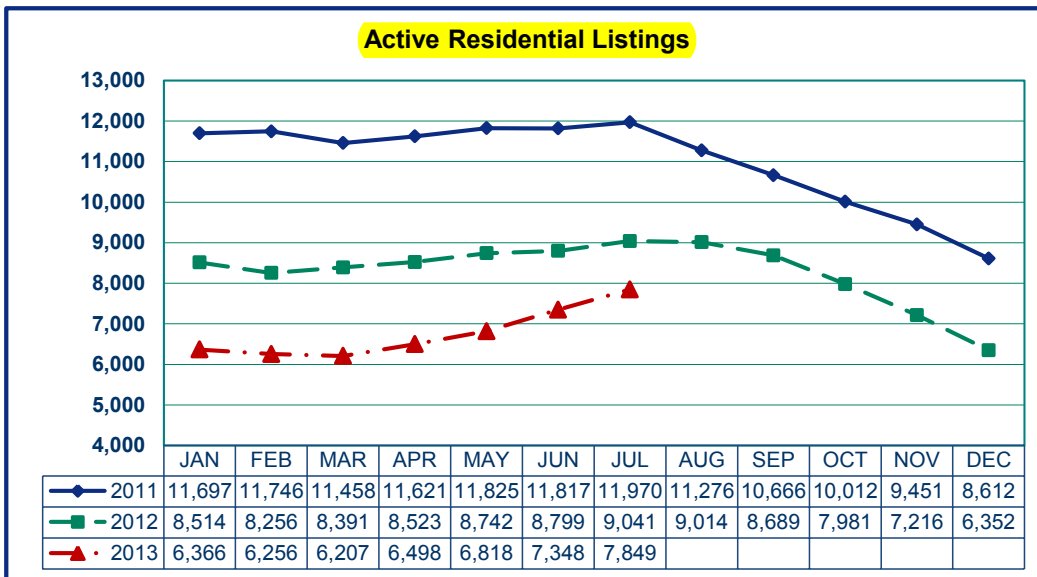
² % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/12-7/31/13) with 12 months before (8/1/11-7/31/12).

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

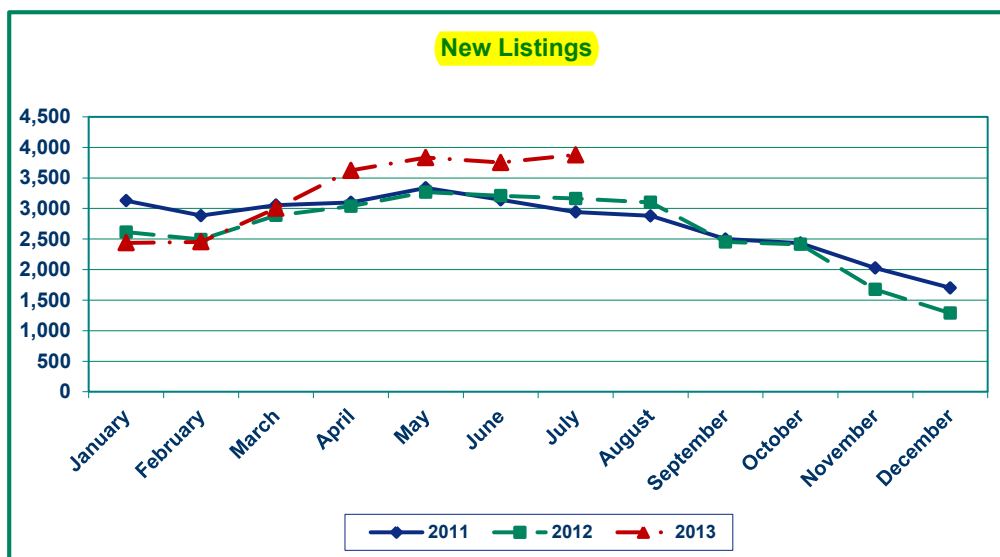
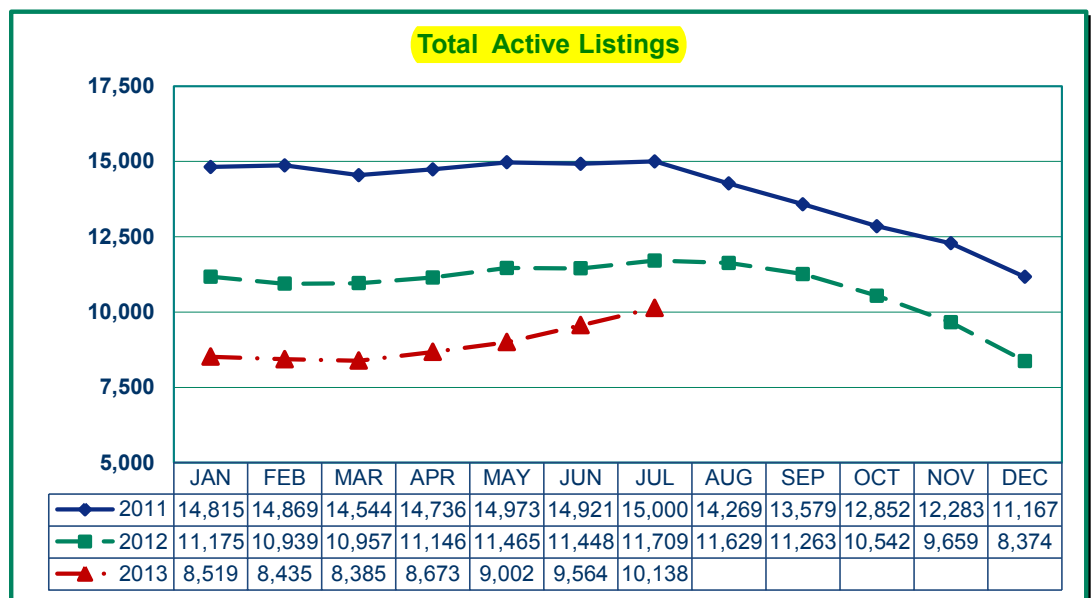
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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

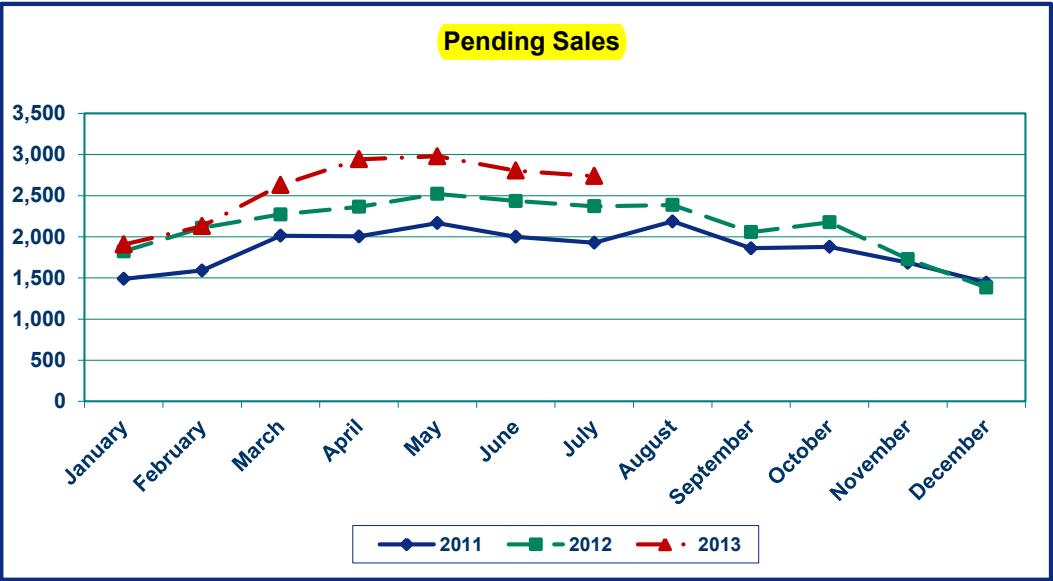
PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

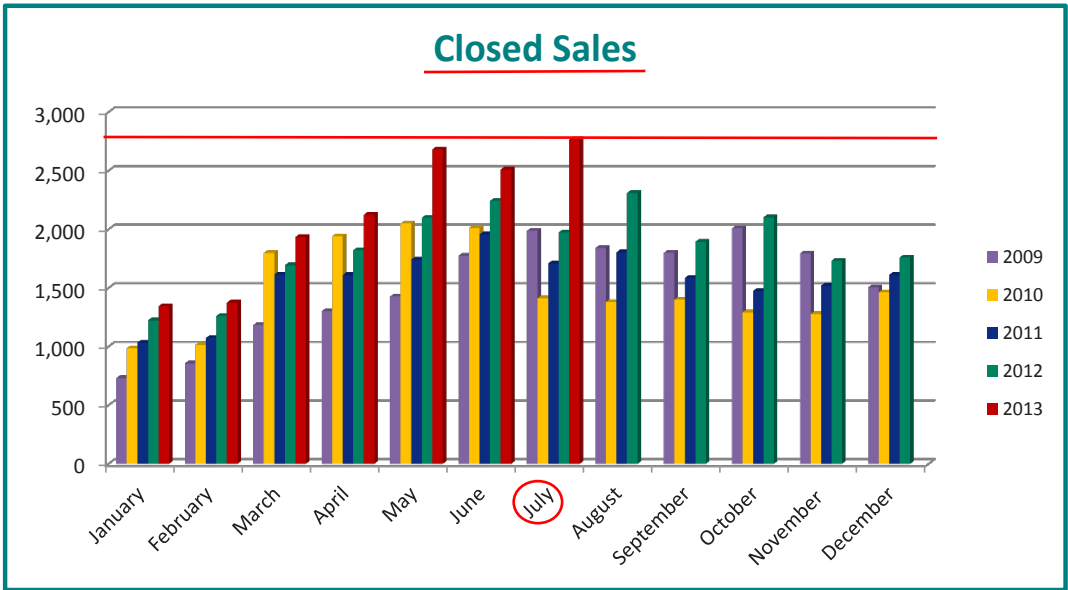
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



CLOSED SALES

PORTLAND, OR

This graph shows the closed sales over the past five calendar years in the greater Portland, Oregon metropolitan area.

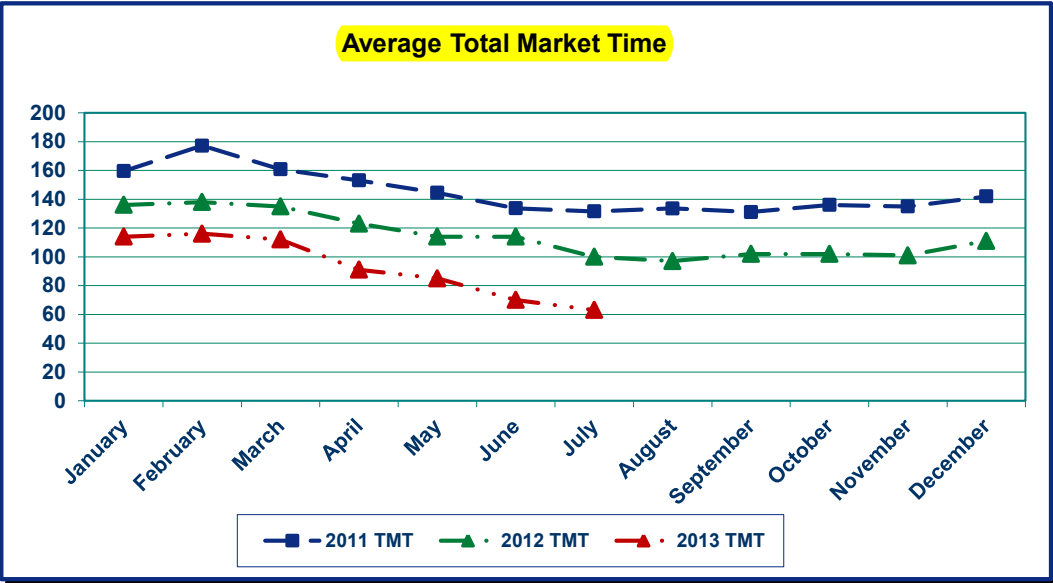


Average Total Market Time

DAYS ON MARKET

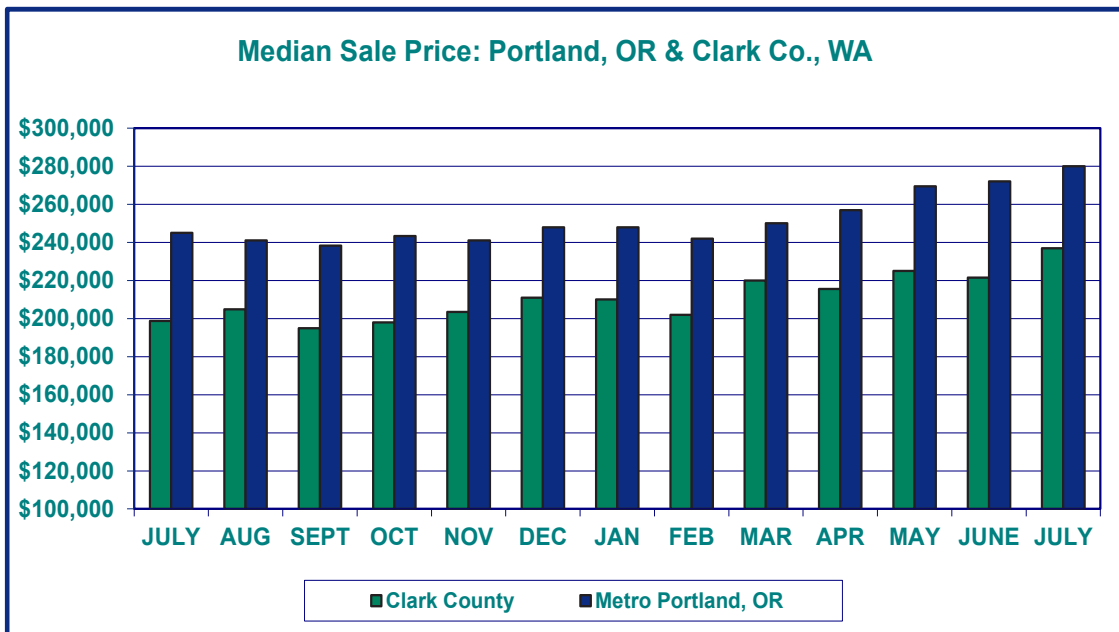
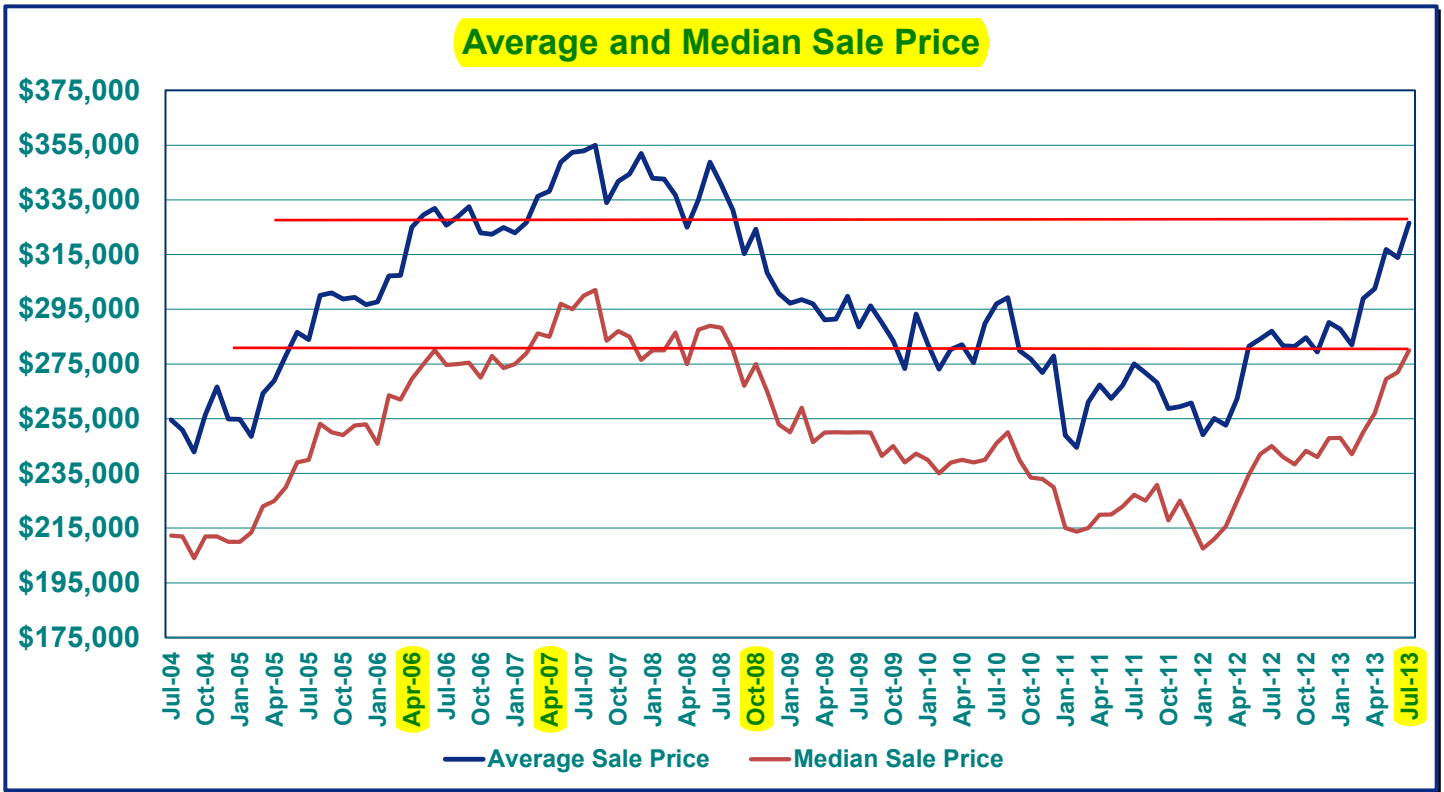
PORTLAND, OR

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

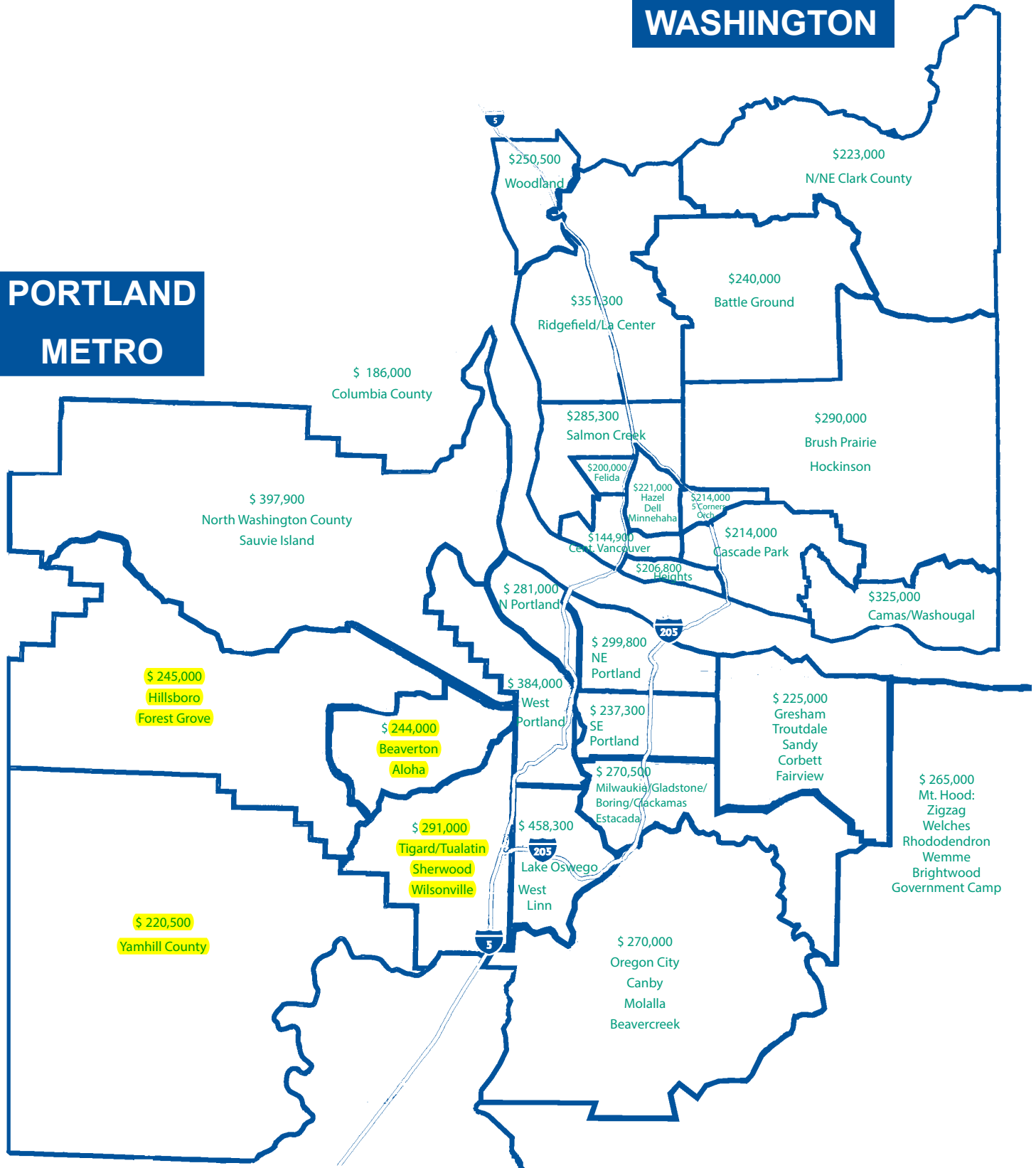
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

July 2013

SW
WASHINGTON

PORTLAND
METRO



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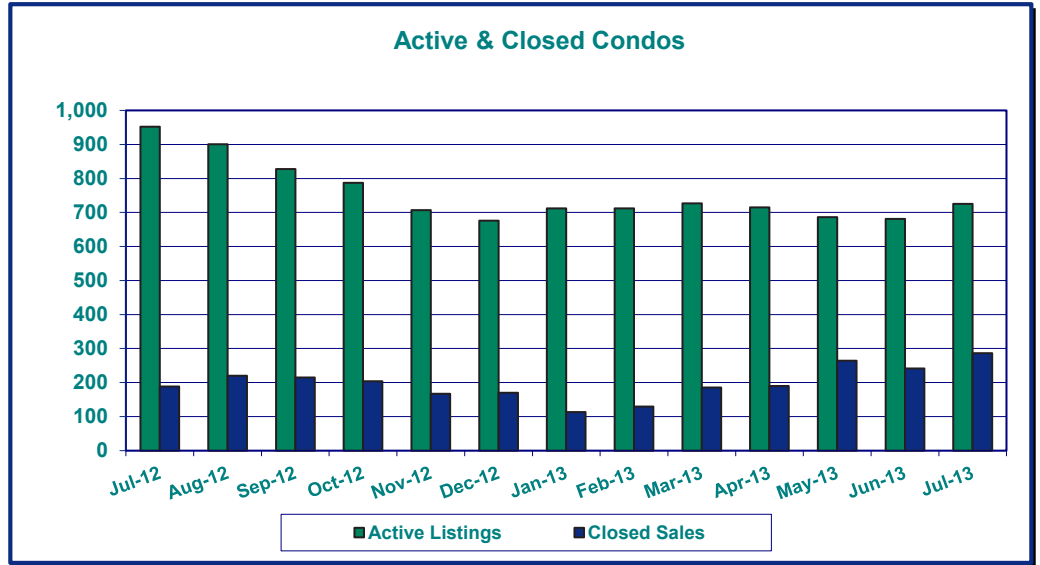
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ACTIVE & CLOSED CONDOS

PORTLAND, OR

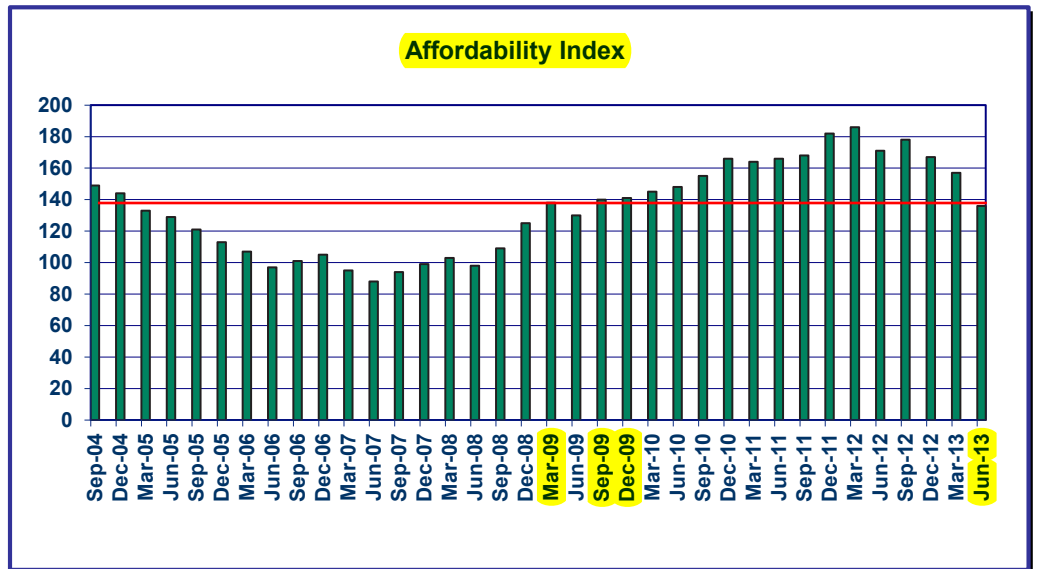
This graph shows the number of active and closed condos in the Portland, Oregon, metropolitan area.



AFFORDABILITY

PORTLAND, OR

This graph shows the affordability for housing in Portland, Oregon in June 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 136% of a monthly mortgage payment on a median priced home (\$272,000 in June). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.07% (per Freddie Mac).



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