

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

August 2013 Reporting Period

August Highlights

August saw slight cooling to Portland's real estate market compared to July, but remains very strong compared to the same month last year. Closed sales (2,623) decreased by 5.2% compared to July (2,766), but represent the best August for closed sales in Portland since 2006 when there were 2,939!

New listings, at 3,423, were down 11.7% in August from the previous month, but up 10.5% over August 2012.

Pending sales (2,614) decreased 4.5% from 2,738 in July. This showed a 9.5% increase over the 2,387 offers accepted in August 2012.

Inventory has increased slightly and currently sits at 3.1 months. Total active listings rose between July and August. At the end of

August, there were 8,003 active residential listings on the market.

Year-to-Date Summary

There have been 19,891 accepted offers and 18,231 closed sales in 2013, up 16.3% from 17,105 pendings and 18.4% from 15,402 closed sales in the same period last year. The 26,850 new listings so far this year represent a 10.7% increase from the 24,262 entered the first eight months of last year.

Average and Median Sale Prices

The average sales price so far this year is \$309,200, up 14.1% from the same period in 2012, when the average was \$271,100. In the same comparison, the median price increased 15.2% from \$230,000 last year to \$265,000 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	3.1
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:
+12.1% (\$300,900 v. \$268,400)
Median Sale Price % Change:
+13.8% (\$256,000 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	August	3,423	2,614	2,623	321,900	277,000	69
	July	3,877	2,738	2,766	326,500	280,000	63
	Year-to-date	26,850	19,891	18,231	309,200	265,000	85
2012	August	3,099	2,387	2,311	281,700	241,000	97
	Year-to-date	24,262	17,105	15,402	271,100	230,000	117
Change	August	10.5%	9.5%	13.5%	14.3%	14.9%	-29.3%
	Prev Mo 2013	-11.7%	-4.5%	-5.2%	-1.4%	-1.1%	9.5%
	Year-to-date	10.7%	16.3%	18.4%	14.1%	15.2%	-26.9%

AREA REPORT • 8/2013

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	310	145	36	120	30.4%	109	275,700	69	1,126	858	14.6%	786	262,400	245,900	11.6%	7	397,300	24	119,600	26	342,300	
142	NE Portland	531	319	76	251	8.7%	256	333,200	41	2,640	2,027	17.4%	1,885	325,000	279,900	12.9%	18	414,200	29	165,300	60	385,200	
143	SE Portland	766	409	74	304	-9.0%	329	277,300	52	3,088	2,319	6.2%	2,158	266,500	235,000	15.4%	15	578,000	44	140,800	113	382,400	
144	Gresham/ Troutdale	598	218	57	167	5.7%	155	232,400	57	1,612	1,114	8.6%	1,025	222,000	210,000	11.6%	6	161,500	48	122,500	23	240,800	
145	Milwaukie/ Clackamas	668	255	70	211	13.4%	234	295,600	74	2,186	1,613	19.7%	1,449	277,100	257,500	10.2%	3	135,300	86	159,700	18	392,400	
146	Oregon City/ Canby	534	196	53	131	23.6%	149	282,500	80	1,481	1,043	27.2%	966	267,200	250,000	9.4%	6	293,000	74	127,200	14	334,700	
147	Lake Oswego/ West Linn	568	206	73	130	-0.8%	125	548,600	75	1,732	1,142	15.6%	1,070	491,300	428,800	14.2%	-	-	27	314,300	3	454,600	
148	W Portland	873	408	120	317	20.1%	286	436,200	87	3,163	2,261	19.3%	2,045	440,300	375,000	8.8%	12	422,200	58	203,000	21	458,900	
149	NW Wash Co.	324	163	38	136	15.3%	141	428,600	59	1,320	1,004	11.4%	950	397,400	378,800	9.2%	-	-	24	279,700	4	337,000	
150	Beaverton/ Aloha	508	284	66	228	1.8%	210	277,500	46	2,250	1,769	14.4%	1,602	256,200	236,000	14.3%	4	139,300	15	321,400	25	286,300	
151	Tigard/ Wilsonville	651	324	63	257	36.7%	246	317,700	58	2,357	1,881	27.5%	1,692	315,700	291,000	8.8%	3	1,702,600	35	236,200	14	243,700	
152	Hillsboro/ Forest Grove	549	246	58	177	1.1%	195	253,800	67	1,781	1,416	13.5%	1,300	244,200	228,000	12.6%	11	508,900	41	183,000	32	261,700	
153	Mt. Hood	145	29	7	15	50.0%	20	239,200	56	203	103	12.0%	92	222,700	194,000	23.0%	-	-	5	115,400	1	205,000	
155	Columbia Co.	326	87	29	48	-12.7%	54	220,600	112	642	435	13.0%	418	183,900	170,000	7.9%	11	200,100	24	70,800	6	184,200	
156	Yamhill Co.	652	134	45	122	6.1%	114	298,700	174	1,269	906	25.5%	793	242,700	204,000	15.8%	10	274,700	91	141,400	17	259,000	

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

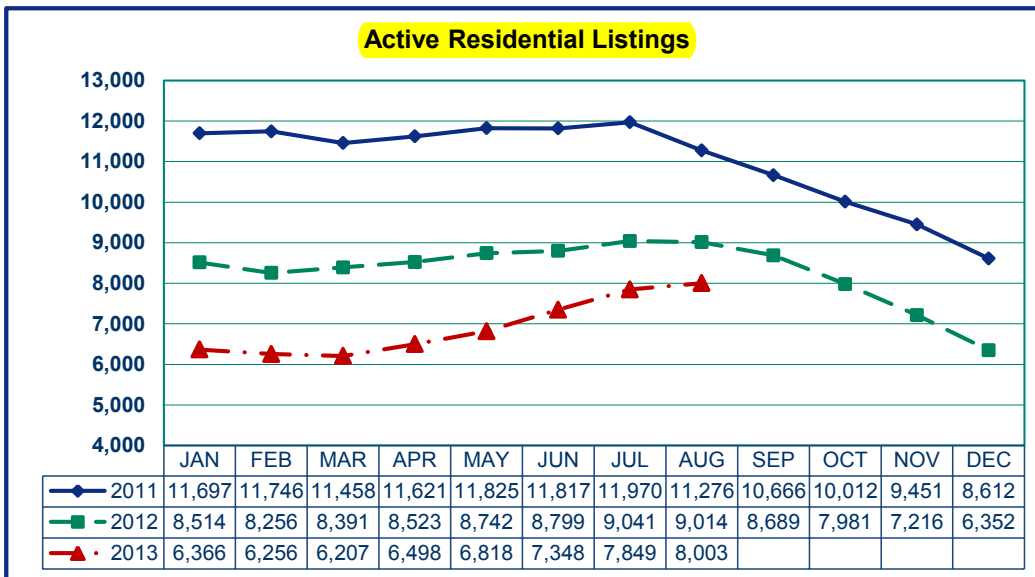
² % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/12-8/31/13) with 12 months before (9/1/11-8/31/12).

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

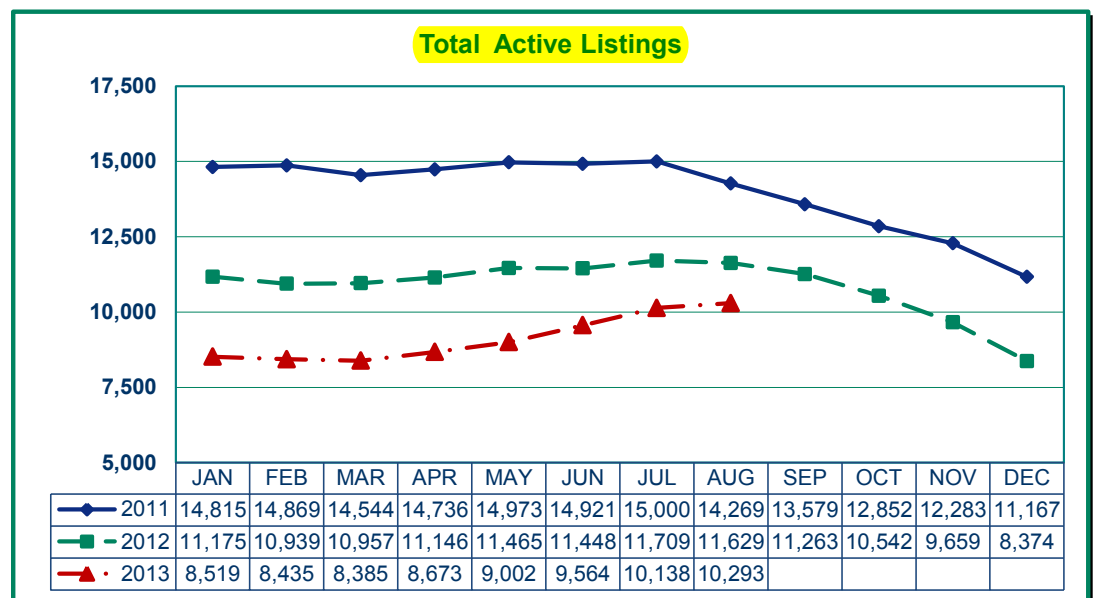
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

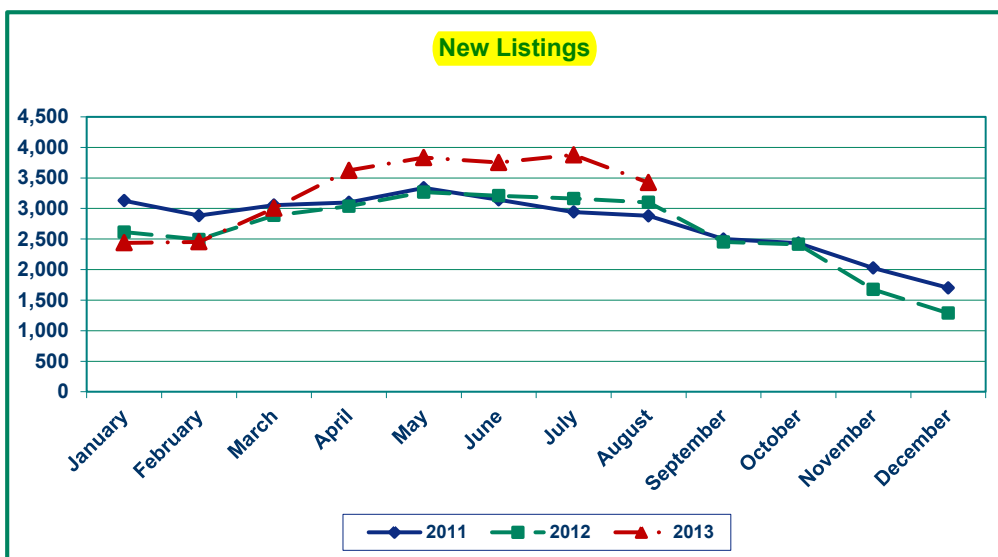
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

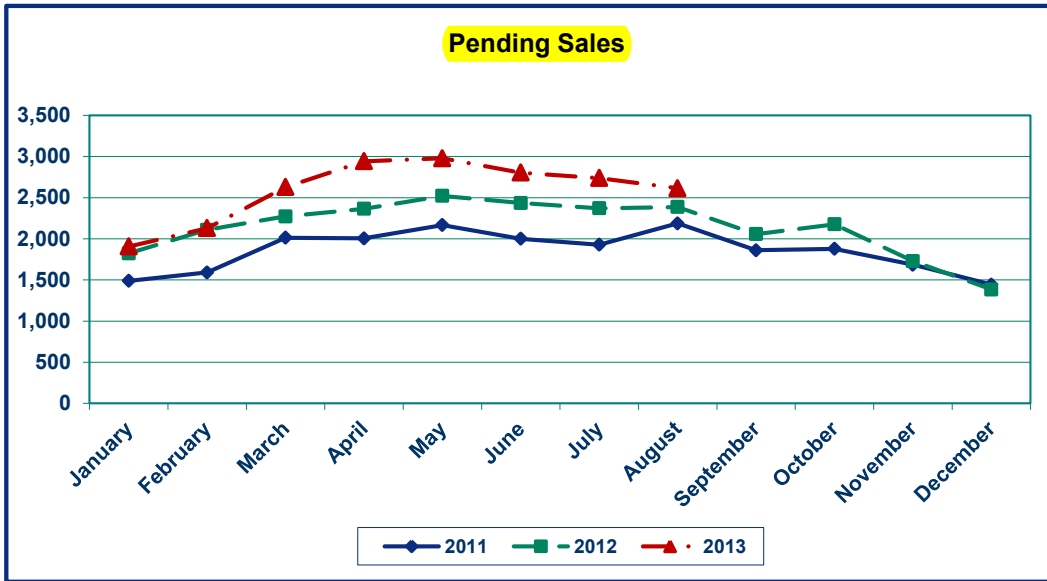
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

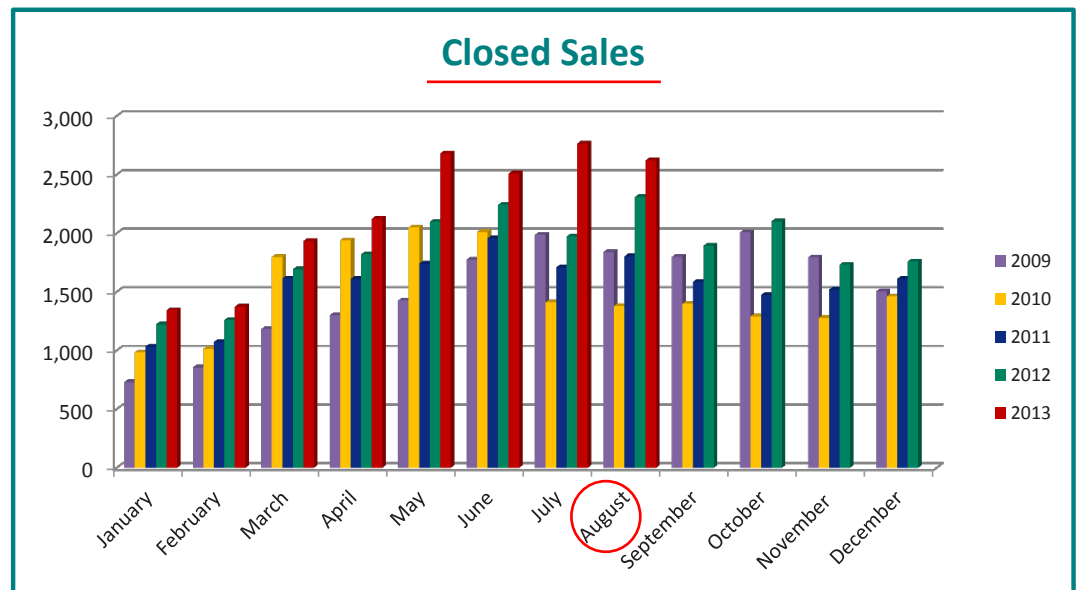
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



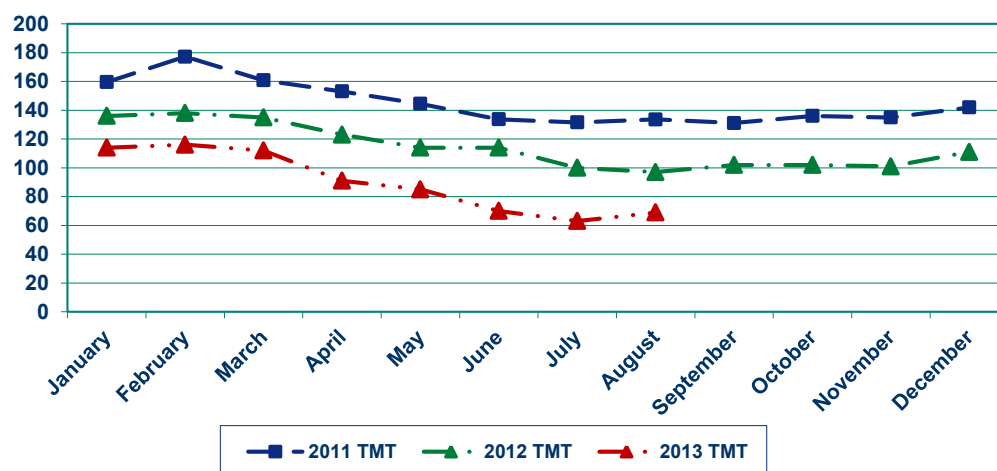
CLOSED SALES

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

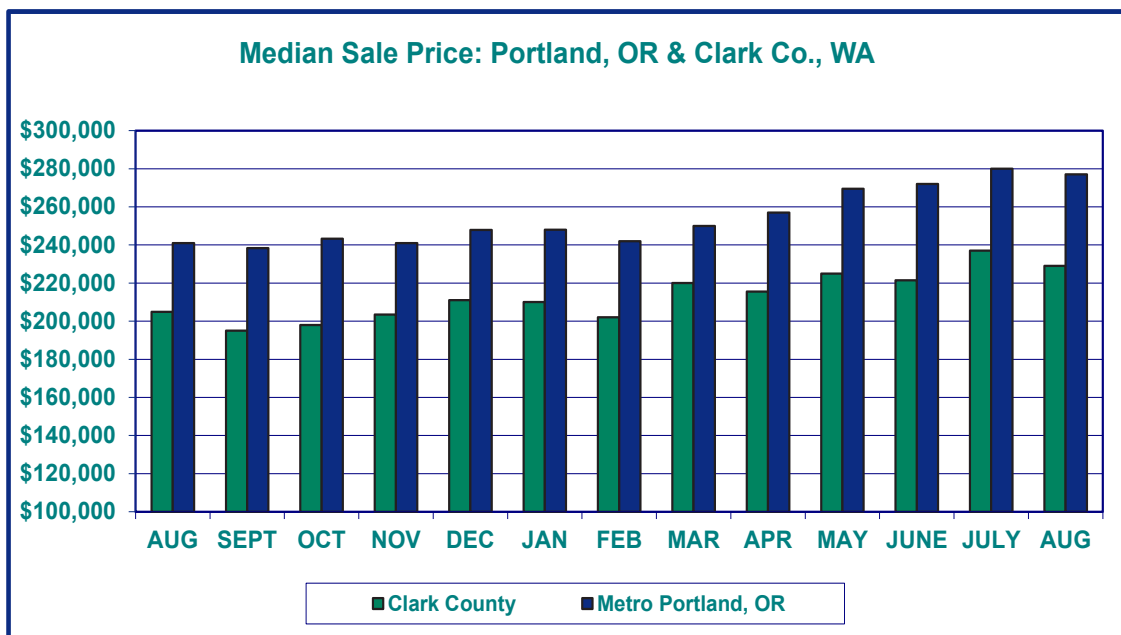
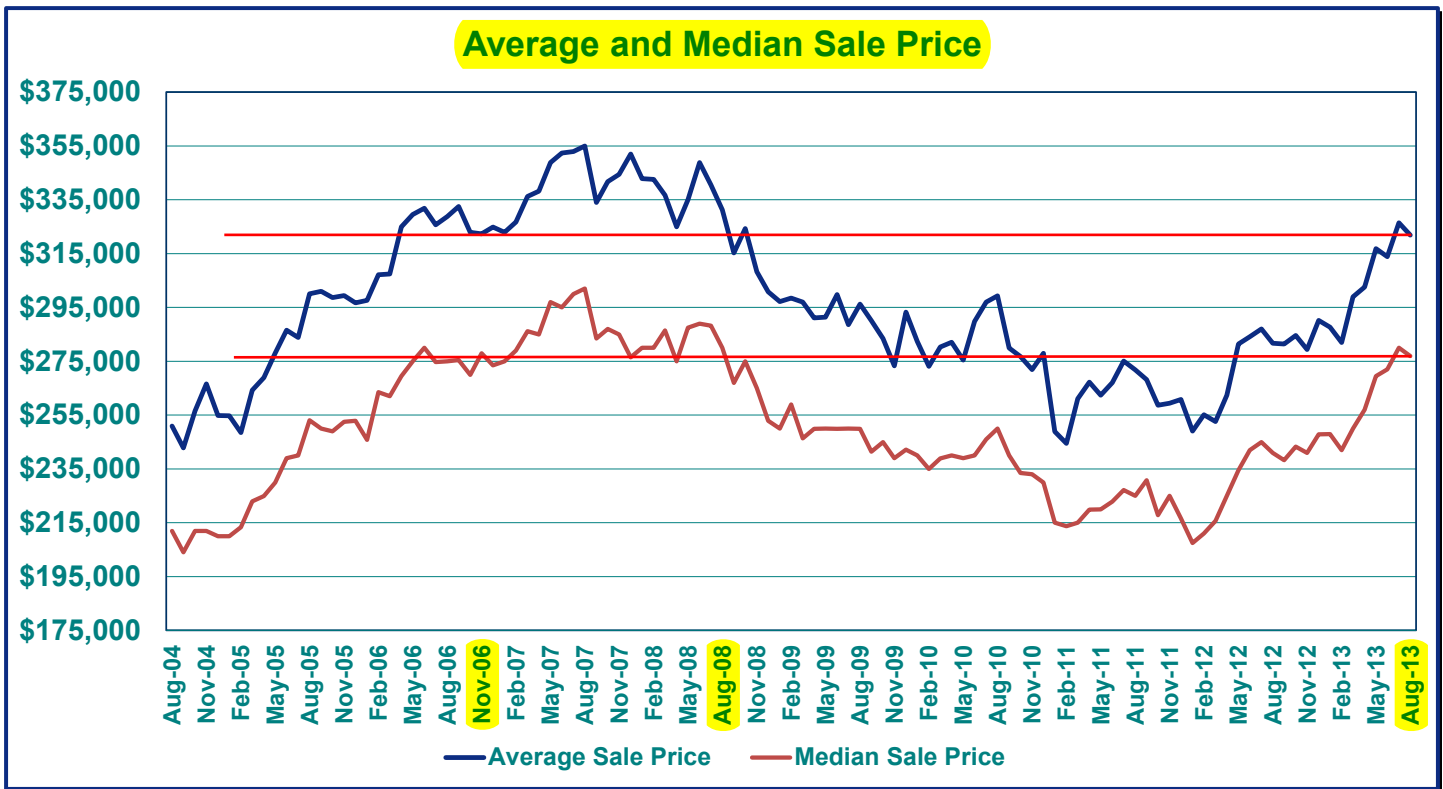
PORTLAND, OR

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.



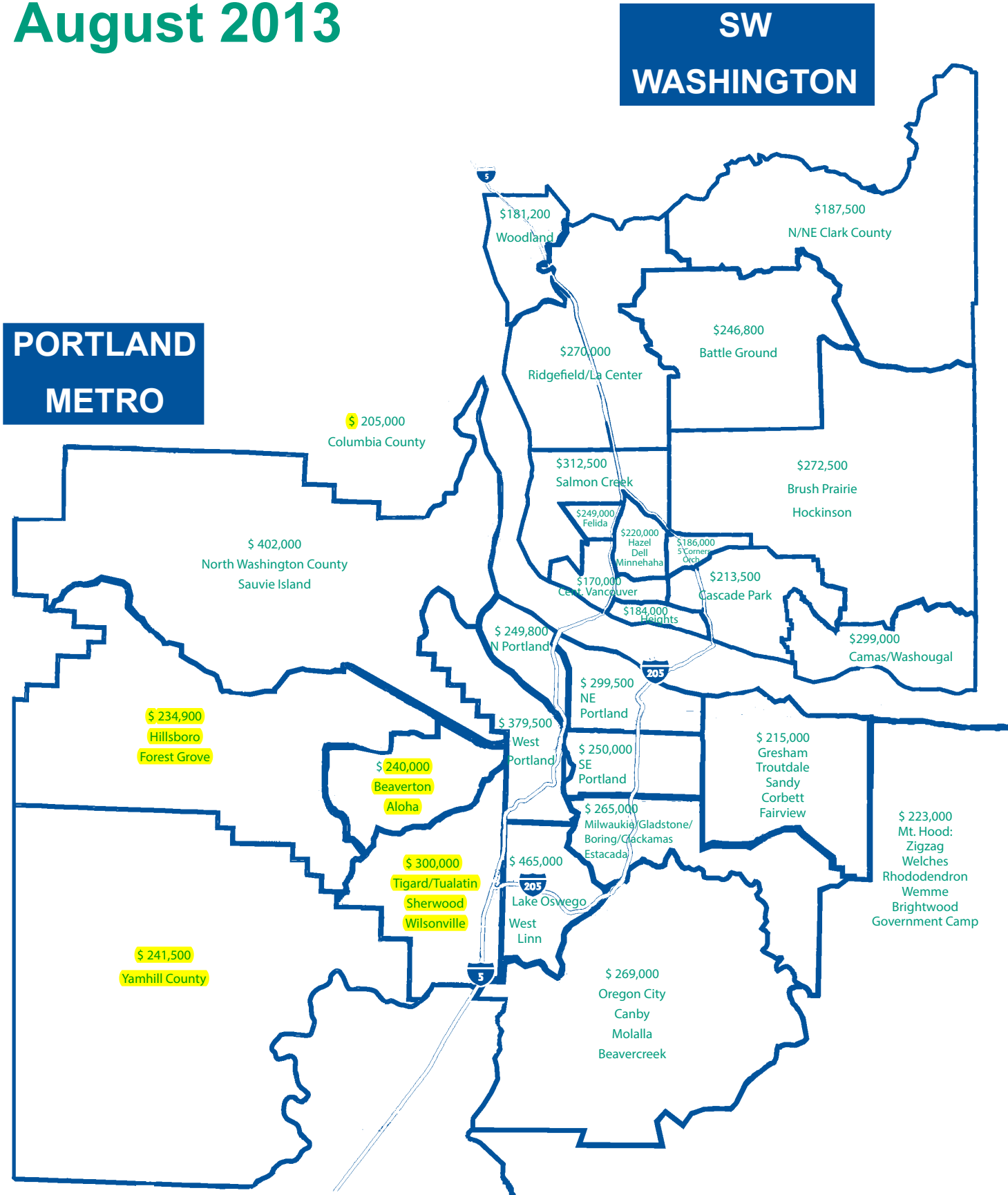
MEDIAN SALE PRICE

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

August 2013



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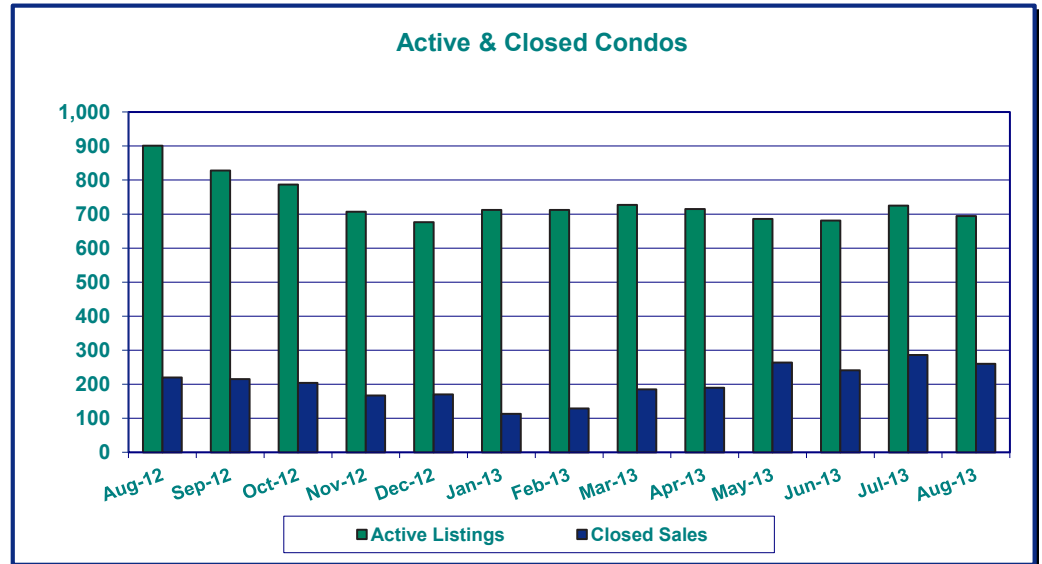
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ACTIVE & CLOSED CONDOS

PORTLAND, OR

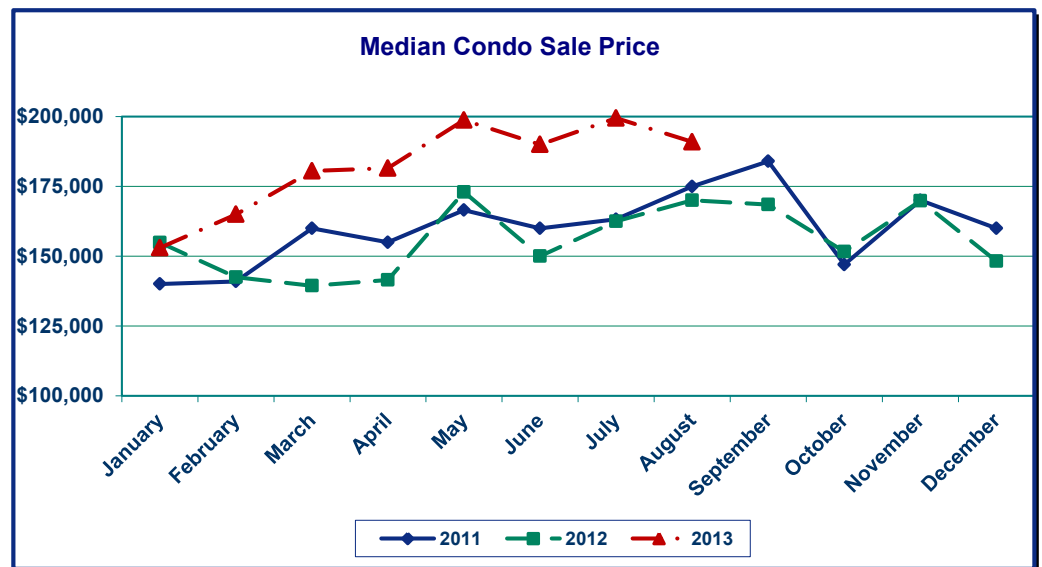
This graph shows the number of active and closed condos in the Portland, Oregon, metropolitan area.



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.



Brian Carlson, Chairman of the Board
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