

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

November 2012 Reporting Period

November Highlights

The Portland real estate market continues to show growth in pending and closed sales. Comparing this November to November 2011, there were 1,730 pending sales, a 2.7% improvement over the 1,685 offers accepted in the same month last year. The 1,733 sales were 13.9% higher than the November 2011 sales of 1,521.

At 1,675, new listings fell 17.3% from 2,026 of last November. The low inventory shows no signs of abating: the 7,216 active residential listings would be exhausted in 4.2 months at the November rate of sales.

Normal seasonal variations have appeared, with all activity categories showing declines from October to November.

Year-To-Date Trends

In the first 11 months of 2012, there were 30,964 new listings, 22,726 accepted offers, and 21,546 closed sales. Compared to the same period last year, new listings are down by 4.2% from the 2011 listing count of 32,315; but pending sales are up 17.1% from 19,411 last year; and closed sales are up 19.9% from 17,968.

Prices also continue to move upward. The average sale price so far in 2012 is \$273,800, 3.9% higher than the average price of \$263,400 in the same period last year, while the 2012 year-to-date median of \$233,900 is 5.4% higher than the median of \$221,900 last year.

Total market time has dropped 21.5% from 143 days last year to 112 days for the first 11 months of 2012.

Inventory in Months*			
	2010	2011	2012
January	12.6	11.3	7.0
February	12.9	10.9	6.5
March	7.8	7.1	5.0
April	7.3	7.2	4.7
May	7.0	6.8	4.2
June	7.3	6.0	3.9
July	10.8	7.0	4.6
August	11.0	6.2	3.9
September	10.5	6.7	4.6
October	10.7	6.8	3.8
November	10.2	6.2	4.2
December	7.9	5.3	

*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:
+3.2% (\$272,800 v. \$264,400)
Median Sale Price % Change:
+5.5% (\$232,000 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
2012	November	1,675	1,730	1,733	279,400	241,000	101
	October	2,414	2,177	2,103	284,600	243,300	102
	Year-to-date	30,964	22,726	21,546	273,800	233,900	112
2011	November	2,026	1,685	1,521	259,400	225,000	135
	Year-to-date	32,315	19,411	17,968	263,400	221,900	143
Change	November	-17.3%	2.7%	13.9%	7.7%	7.1%	-25.7%
	Prev Mo 2012	-30.6%	-20.5%	-17.6%	-1.8%	-0.9%	-1.0%
	Year-to-date	-4.2%	17.1%	19.9%	3.9%	5.4%	-21.5%

AREA REPORT • 11/2012

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 2012	Pending Sales 2012 v. 2011 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2012	Pending Sales 2012 v. 2011	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	281	84	33	76	8.6%	94	226,900	58	1,341	1,006	25.4%	967	228,900	220,000	3.3%	10	402,800	39	142,200	31	425,000
142	NE Portland	470	165	69	170	14.1%	186	311,300	73	2,951	2,288	18.4%	2,197	288,100	251,000	6.1%	22	415,600	31	209,100	72	358,400
143	SE Portland	603	205	77	234	14.1%	223	240,000	71	3,749	2,896	18.6%	2,737	230,700	198,500	5.9%	45	326,600	59	127,400	107	343,100
144	Gresham/ Troutdale	510	119	57	111	-9.8%	101	187,100	100	1,943	1,351	6.7%	1,295	195,500	180,000	-1.4%	8	345,600	120	211,500	38	216,100
145	Milwaukie/ Clackamas	669	141	69	147	3.5%	133	243,500	113	2,682	1,810	21.9%	1,686	248,200	230,000	3.1%	13	523,500	110	168,600	5	279,800
146	Oregon City/ Canby	487	91	41	103	14.4%	77	221,700	138	1,613	1,112	10.2%	1,036	236,600	223,600	2.6%	-	-	93	123,000	16	350,900
147	Lake Oswego/ West Linn	520	94	78	101	1.0%	97	425,000	128	2,012	1,323	20.7%	1,252	428,200	371,000	0.6%	-	-	36	218,200	7	363,900
148	W Portland	779	163	86	168	-7.2%	192	419,100	117	3,500	2,483	11.6%	2,381	409,600	347,000	4.2%	11	343,400	73	191,900	38	511,300
149	NW Wash Co.	288	82	35	86	24.6%	90	346,600	70	1,473	1,190	26.9%	1,123	354,900	339,900	0.7%	3	192,000	35	212,200	4	319,300
150	Beaverton/ Aloha	433	136	48	150	-5.1%	147	232,800	78	2,464	2,029	12.2%	1,948	218,900	199,900	3.1%	9	223,500	30	201,700	38	305,500
151	Tigard/ Wilsonville	606	131	76	157	6.1%	165	291,600	101	2,648	2,013	20.0%	1,897	284,000	260,000	0.4%	6	695,800	39	315,000	17	311,500
152	Hillsboro/ Forest Grove	477	123	24	113	-13.1%	117	234,100	166	1,983	1,643	22.1%	1,544	216,000	198,000	3.7%	21	234,700	46	439,400	37	211,100
153	Mt. Hood	117	8	13	11	-8.3%	18	155,300	147	234	136	34.7%	123	193,900	167,500	0.7%	1	459,500	10	77,200	-	-
155	Columbia Co.	331	43	33	38	-9.5%	33	154,500	141	810	503	6.3%	469	163,100	156,700	0.7%	7	143,200	34	108,200	3	101,800
156	Yamhill Co.	645	90	60	65	-1.5%	60	208,900	124	1,561	943	16.3%	891	210,300	178,500	3.1%	8	354,500	61	230,400	14	176,700

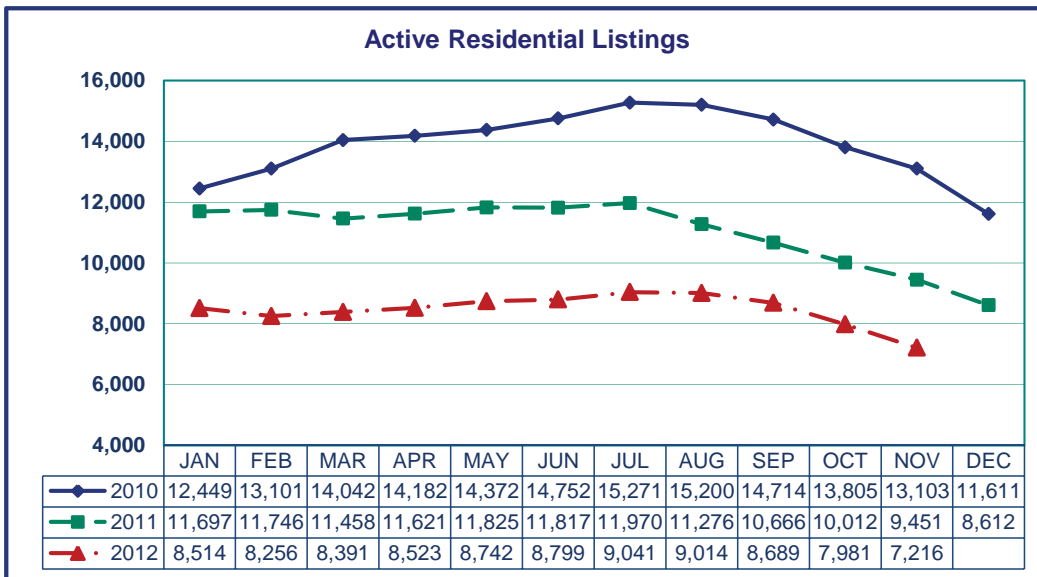
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares November 2012 with November 2011. The Year-To-Date section compares 2012 year-to-date statistics through November with 2011 year-to-date statistics through November.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/11-11/30/12) with 12 months before (12/1/10-11/30/11).

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.

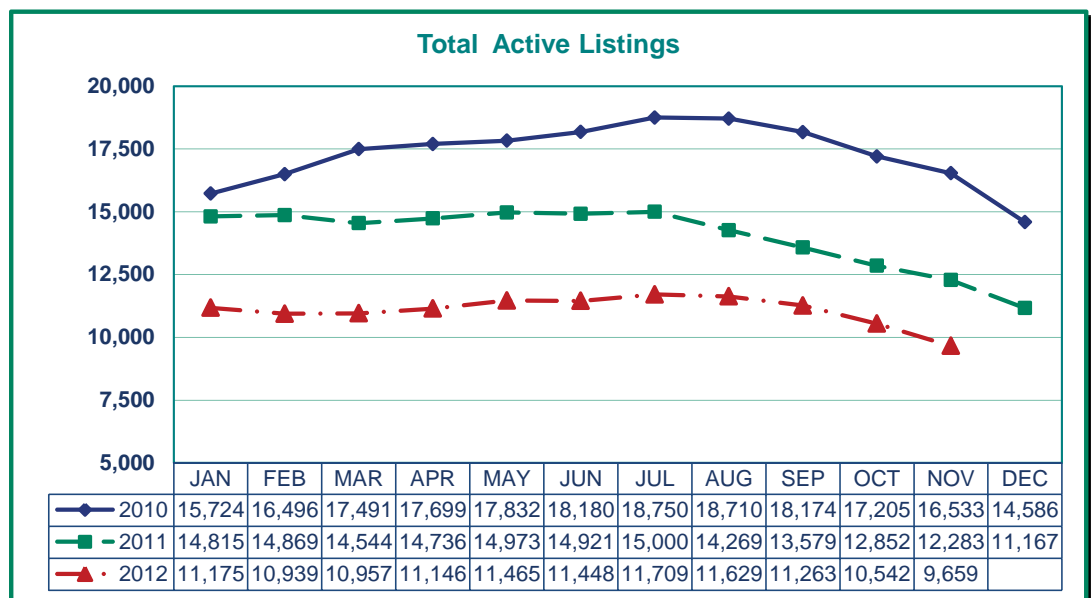
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



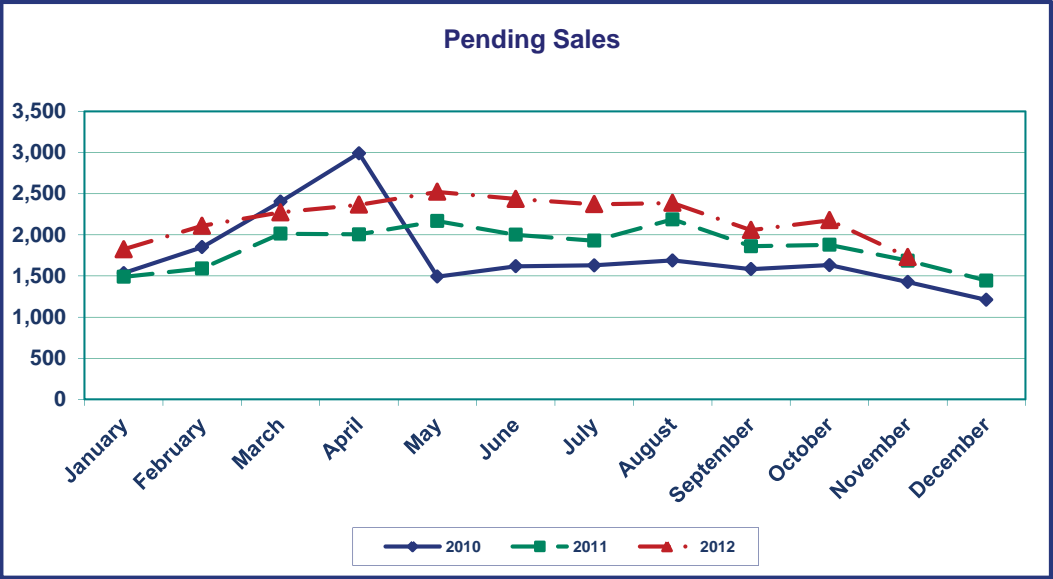
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

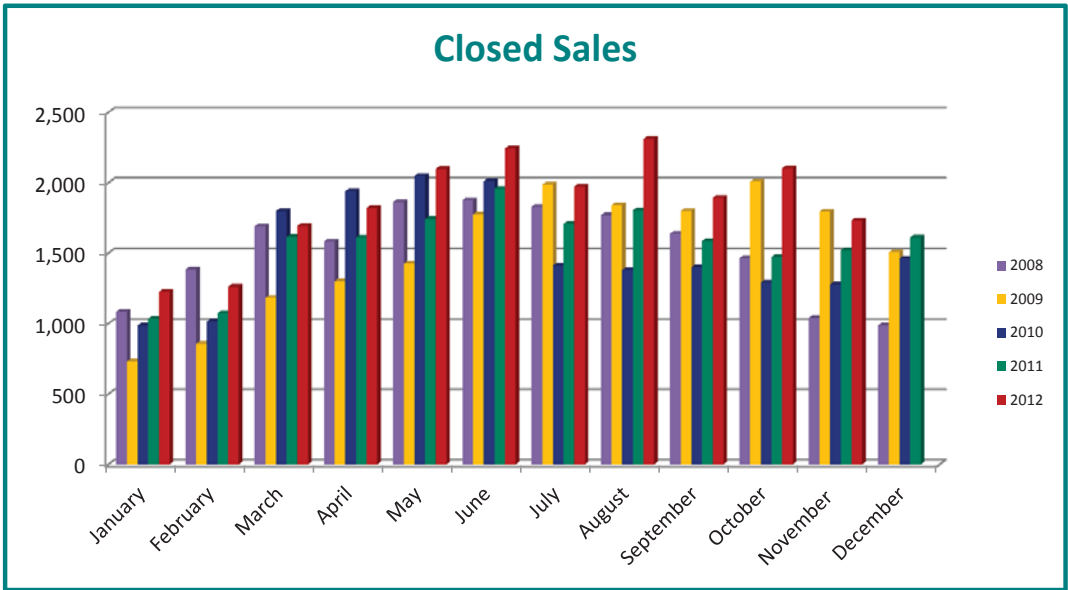
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



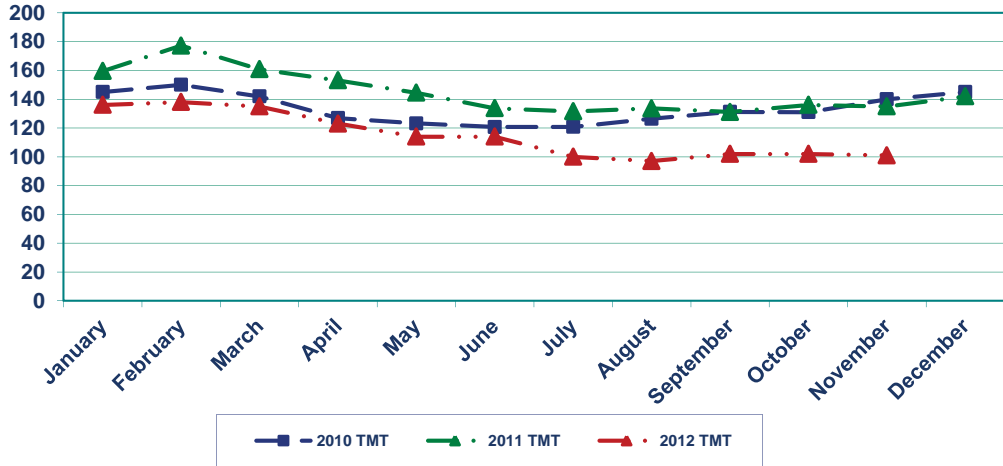
CLOSED SALES

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



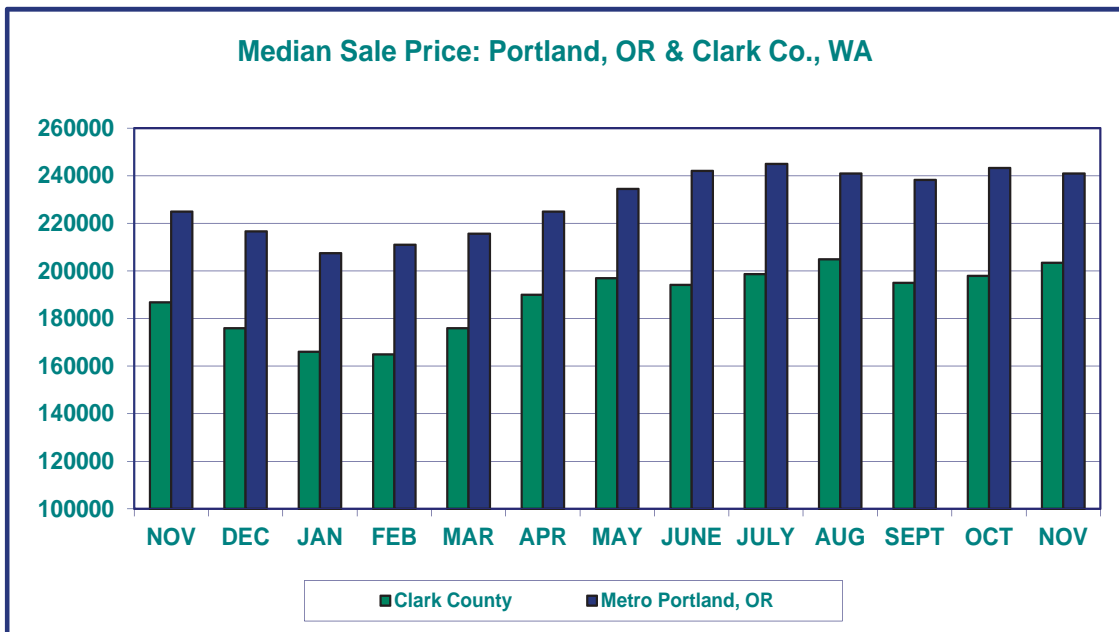
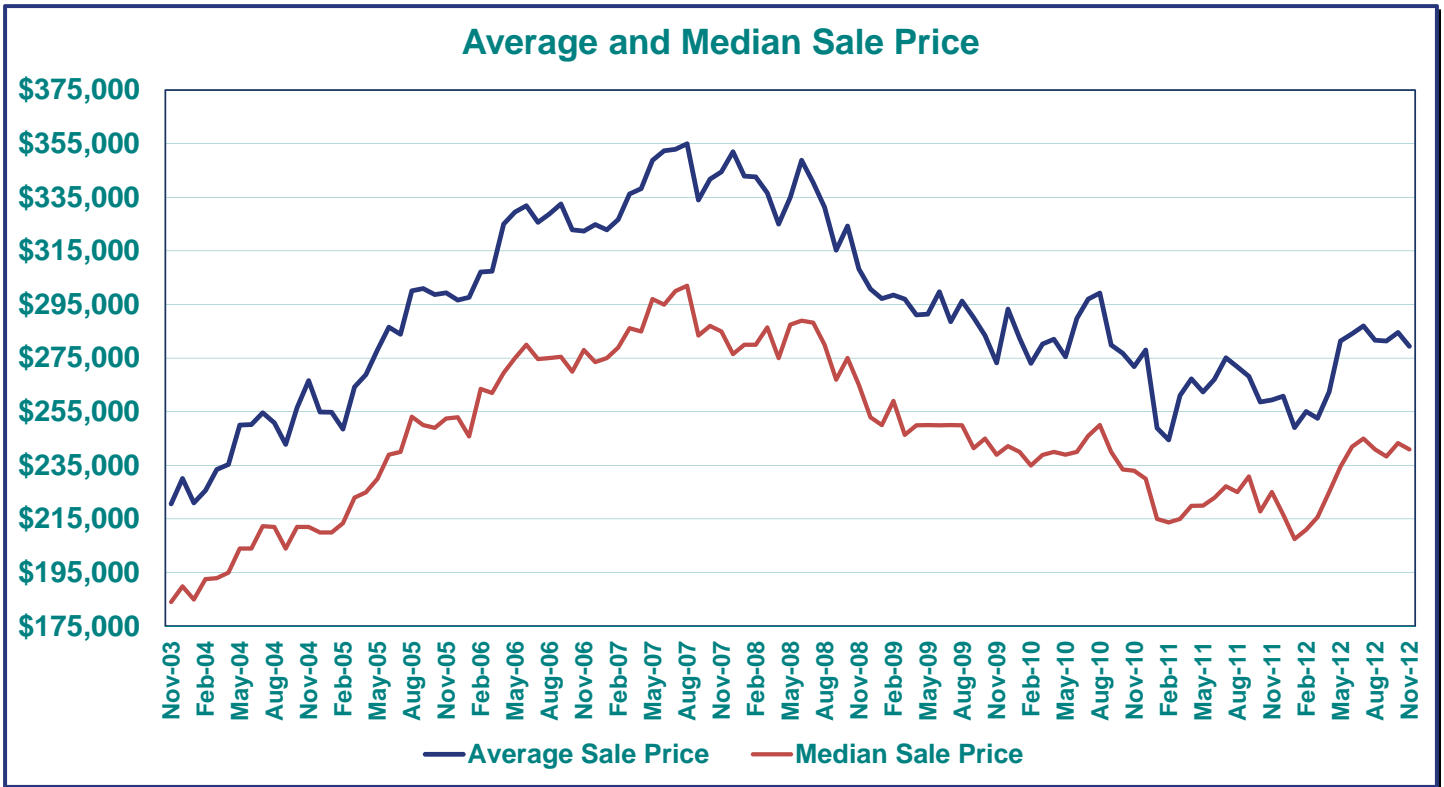
DAYS ON MARKET

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

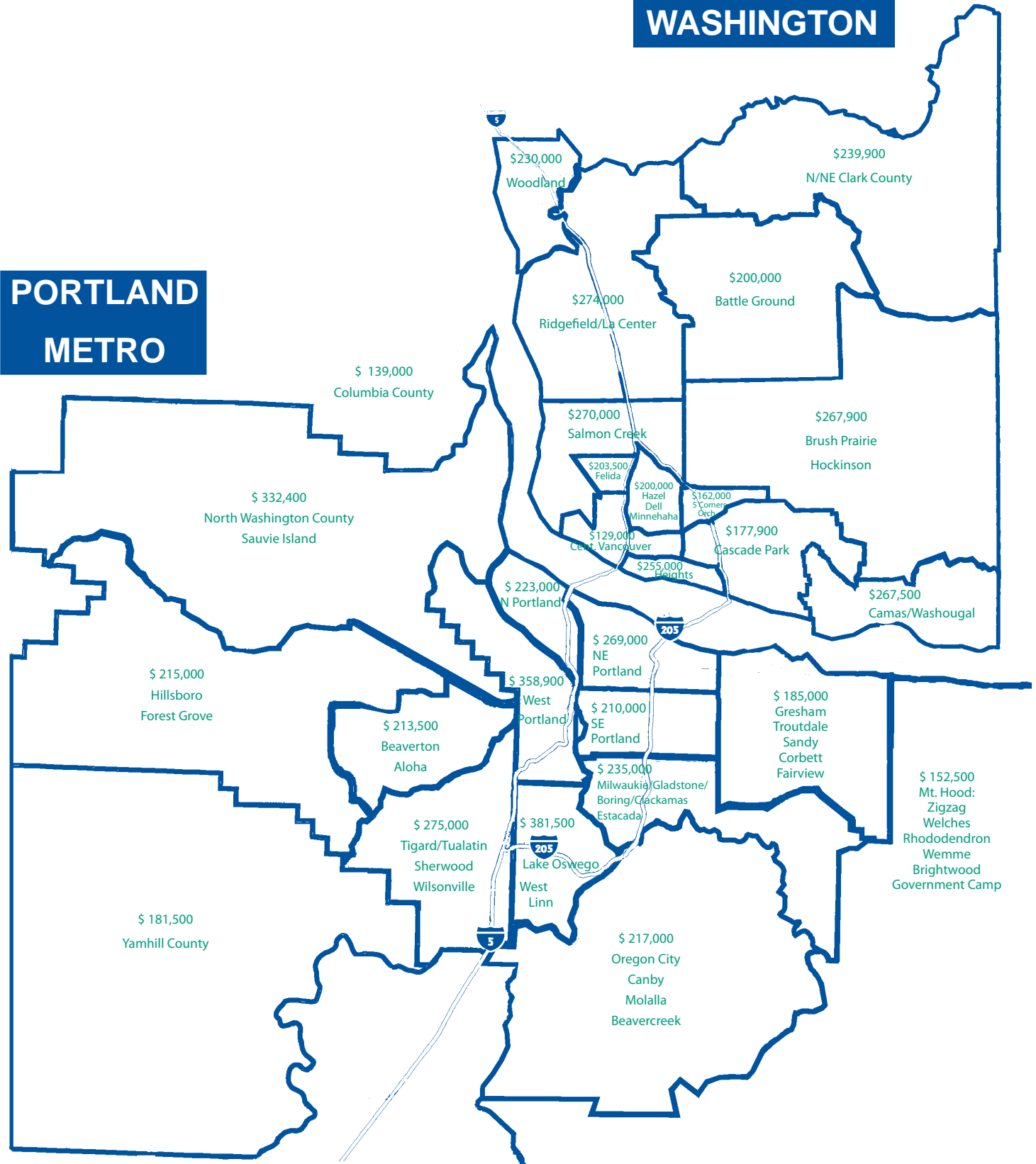
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

November 2012

SW
WASHINGTON

PORTLAND
METRO





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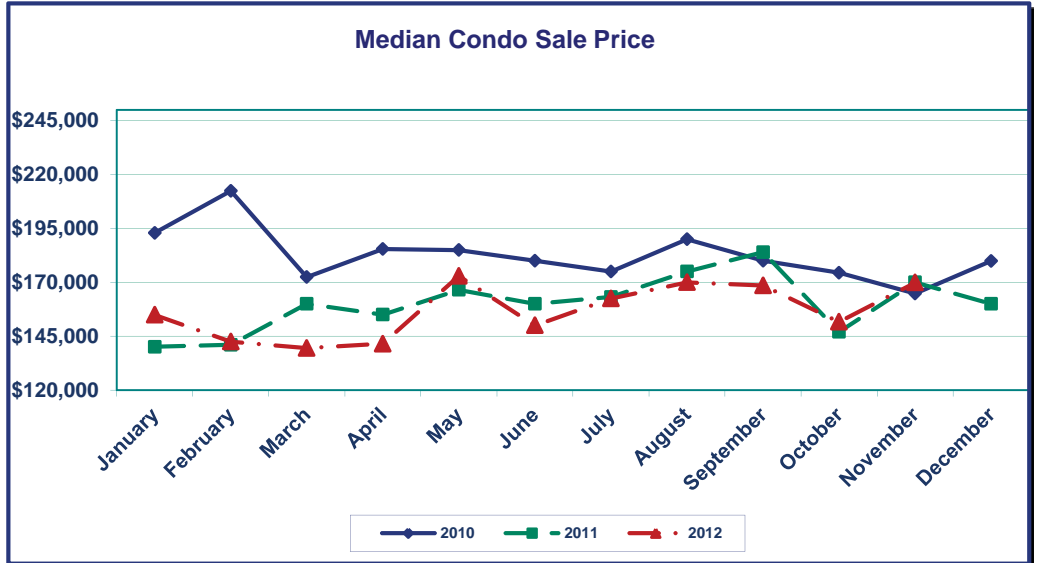
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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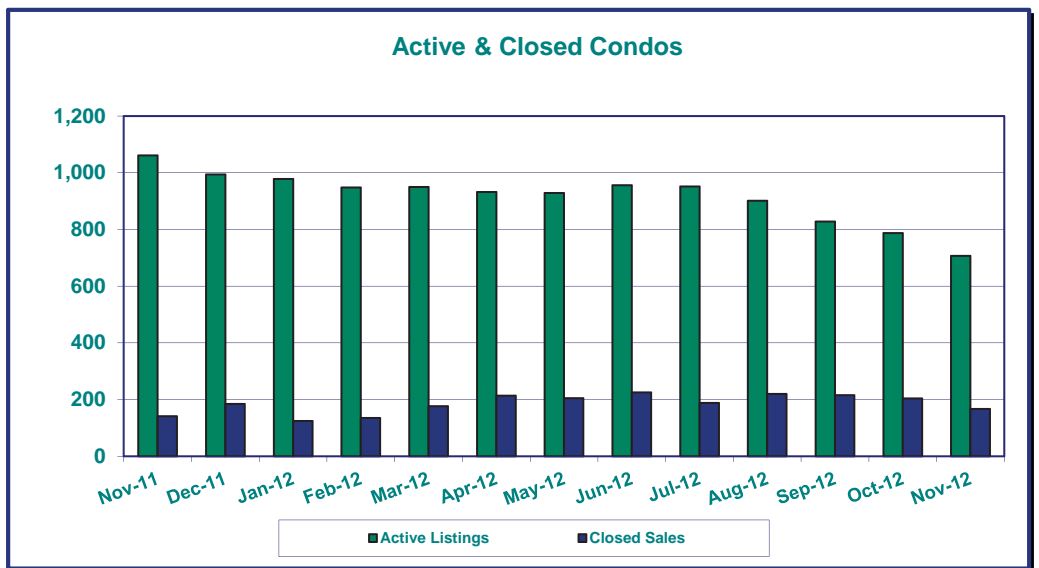
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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.



Steve Lucas, Chairman of the Board
Kurt von Wasmuth, President/CEO
Heather Andrews, Editor