

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

November 2013 Reporting Period

## November Highlights

Metro Portland's real estate numbers continue to taper with the season, but numbers are strong compared to November 2012. Closed sales (1,821) decreased 16.8% compared to October's 2,189 closings—but it was also the best November for closings in Portland since 2006, when there were 2,163. Pending sales (1,827) fared similarly, decreasing 14.0% from October but showing an increase of 5.6% over November 2012. New listings (1,976) decreased 22.1% from October's 2,535 but show an increase of 18.0% over last November's 1,675.

The number of active listings on the market dropped to 6,751. Total market time increased slightly this month to 80 days, but

was substantially shorter than the total market time of 101 days in November of last year.

## Year-to-Date Summary

There have been 25,667 accepted offers and 24,872 closed sales so far in 2013, up 12.9% from 22,726 pendings and 15.4% from 21,546 closed sales in the same period last year. The 34,478 new listings so far this year represent a 11.3% increase from the 30,964 entered during the same period last year.

## Average and Median Sale Prices

The average sales price so far this year is \$310,800, up 13.5% from the same period in 2012, when the average was \$273,800. In the same comparison, the median price increased 13.3% from \$233,900 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	3.7
October	6.8	3.8	3.4
November	6.2	4.2	3.7
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:**  
+13.3% (\$309,100 v. \$272,800)  
**Median Sale Price % Change:**  
+15.2% (\$265,000 v. \$230,000)

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	November	1,976	1,827	1,821	318,100	270,000	80
	October	2,535	2,125	2,189	314,100	270,000	76
	Year-to-date	34,478	25,667	24,872	310,800	265,000	83
2012	November	1,675	1,730	1,733	279,400	241,000	101
	Year-to-date	30,964	22,726	21,546	273,800	233,900	112
Change	November	18.0%	5.6%	5.1%	13.9%	12.0%	-20.0%
	Prev Mo 2013	-22.1%	-14.0%	-16.8%	1.3%	0.0%	5.3%
	Year-to-date	11.3%	12.9%	15.4%	13.5%	13.3%	-26.4%

# AREA REPORT • 11/2013

## 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	250	91	43	77	1.3%	76	276,700	59	1,481	1,127	12.0%	1,088	265,700	249,900	15.0%	9	431,400	33	131,500	38	362,100
142	NE Portland	439	173	68	200	17.6%	189	336,000	49	3,460	2,658	16.2%	2,550	326,200	280,400	13.2%	28	366,400	35	163,000	79	401,400
143	SE Portland	621	236	87	238	1.7%	211	280,800	70	3,991	3,028	4.6%	2,932	269,200	235,000	16.2%	28	457,200	56	151,500	170	415,100
144	Gresham/ Troutdale	537	133	62	108	-2.7%	97	250,500	91	2,075	1,436	6.3%	1,392	224,500	214,900	13.9%	7	205,600	62	122,800	30	244,200
145	Milwaukie/ Clackamas	569	190	81	148	0.7%	154	296,400	108	2,799	2,060	13.8%	1,989	280,500	262,000	12.5%	7	420,700	118	164,400	26	357,000
146	Oregon City/ Carby	483	104	41	86	-16.5%	86	259,900	80	1,903	1,327	19.3%	1,294	270,900	250,000	14.0%	10	272,000	107	146,200	21	343,100
147	Lake Oswego/ West Linn	441	103	65	83	-17.8%	97	498,200	79	2,146	1,456	10.1%	1,427	482,300	420,000	12.7%	-	-	41	350,900	5	465,700
148	W Portland	703	196	109	198	17.9%	218	469,100	77	4,059	2,945	18.6%	2,847	445,800	375,500	9.7%	17	446,700	74	203,300	30	475,500
149	NW Wash Co.	265	85	38	85	-1.2%	84	374,400	101	1,665	1,282	7.7%	1,269	394,300	370,000	10.5%	2	943,100	32	301,400	7	318,200
150	Beaverton/ Aloha	445	175	45	176	17.3%	162	265,000	74	2,887	2,276	12.2%	2,180	259,600	238,000	17.8%	4	139,300	23	274,800	31	321,100
151	Tigard/ Wilsonville	551	177	61	159	1.3%	156	315,900	68	3,001	2,378	18.1%	2,313	315,200	292,500	11.3%	5	1,230,600	51	248,600	19	261,000
152	Hillsboro/ Forest Grove	482	143	32	129	14.2%	154	248,500	70	2,295	1,839	11.9%	1,826	245,000	230,000	13.0%	15	454,600	53	187,400	42	265,200
153	Mt. Hood	116	16	14	17	54.5%	16	269,300	105	258	149	9.6%	140	235,300	209,500	21.4%	-	-	8	112,400	1	205,000
155	Columbia Co.	303	58	29	38	0.0%	49	180,900	135	837	568	12.9%	559	187,700	171,500	14.5%	13	187,800	40	84,200	8	179,400
156	Yamhill Co.	546	96	59	85	30.8%	72	241,900	148	1,621	1,138	20.7%	1,066	244,000	205,000	17.8%	12	350,900	108	141,300	18	256,700

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

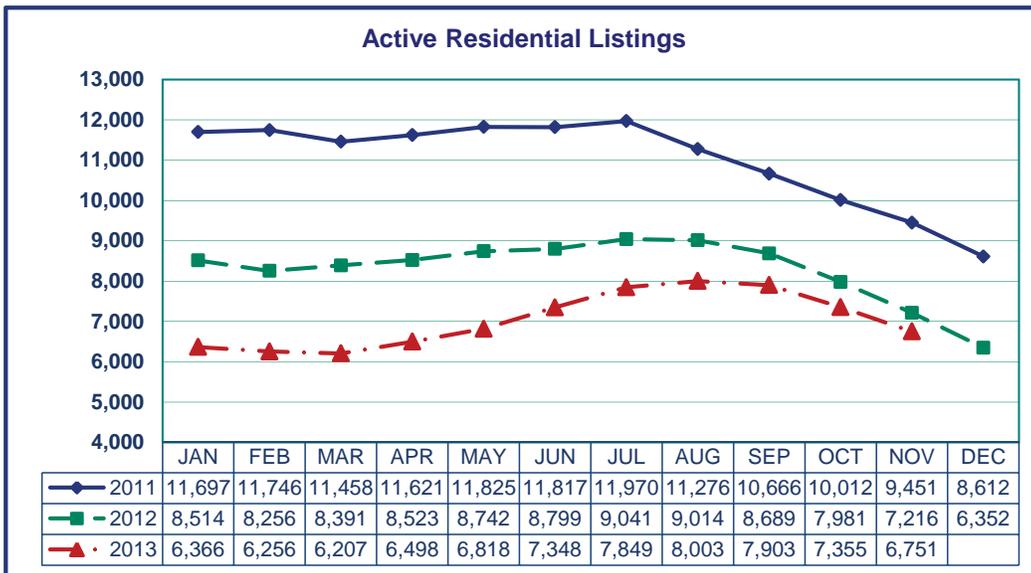
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/12-11/30/13) with 12 months before (12/1/11-11/30/12).

<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

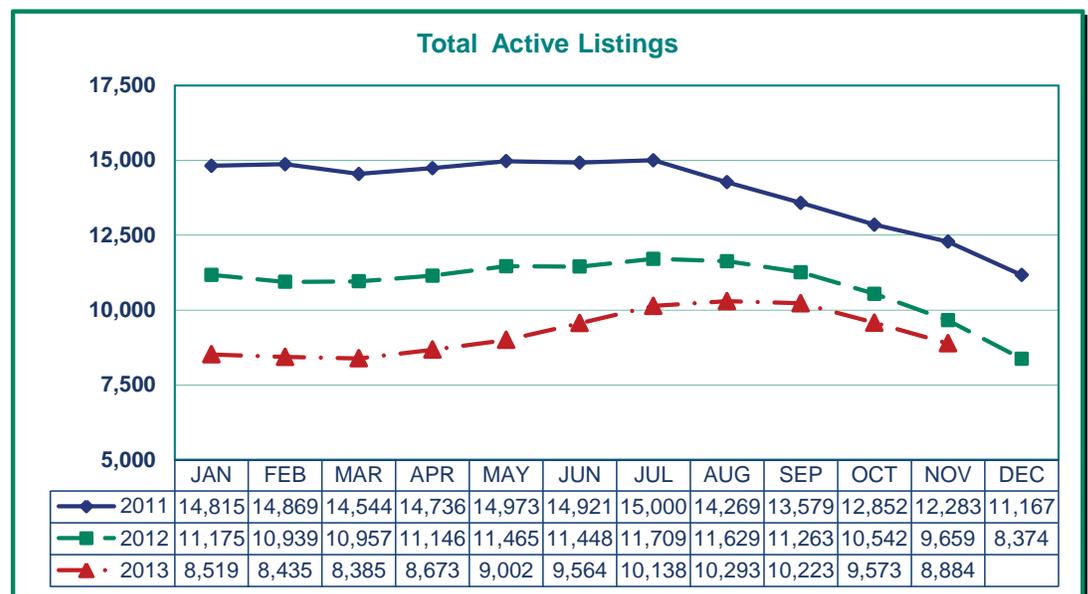
*This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## 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

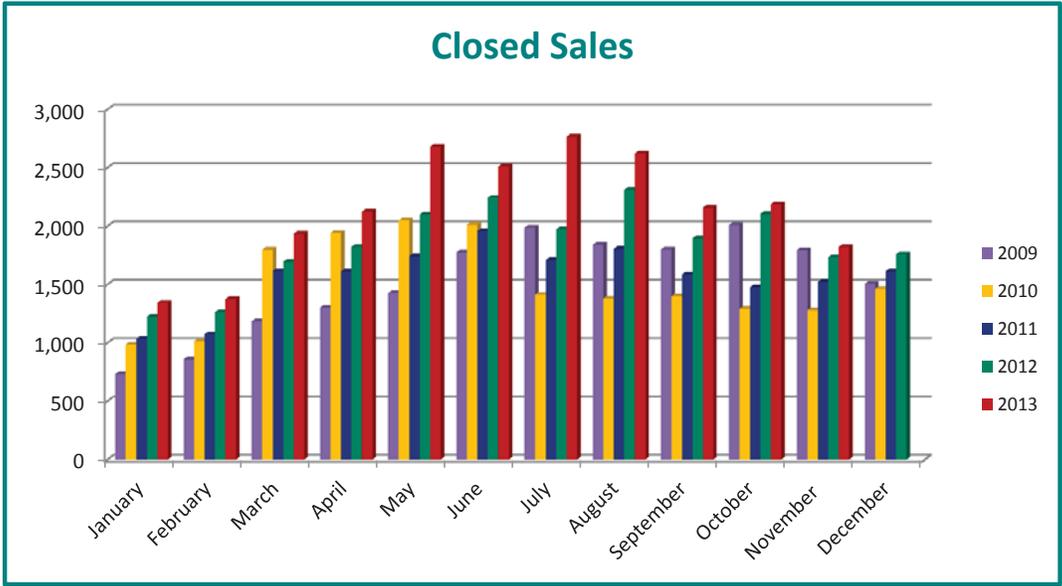
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



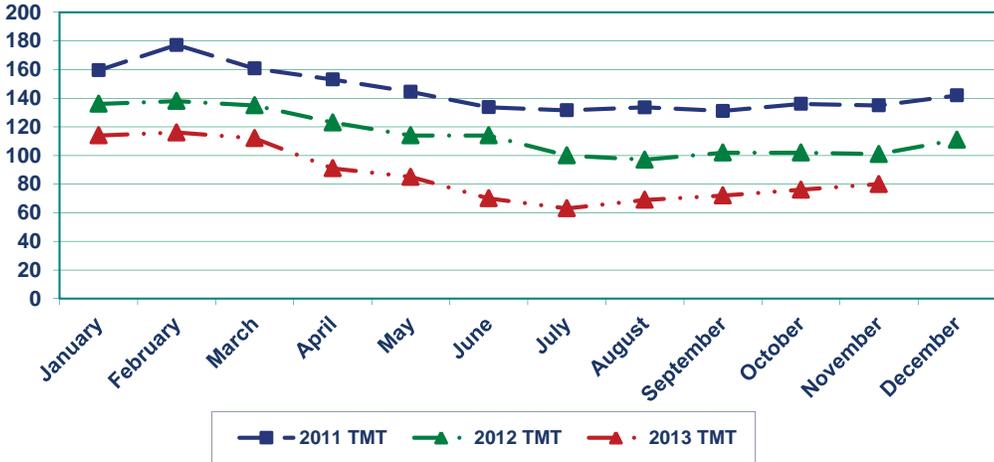
### CLOSED SALES

#### 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

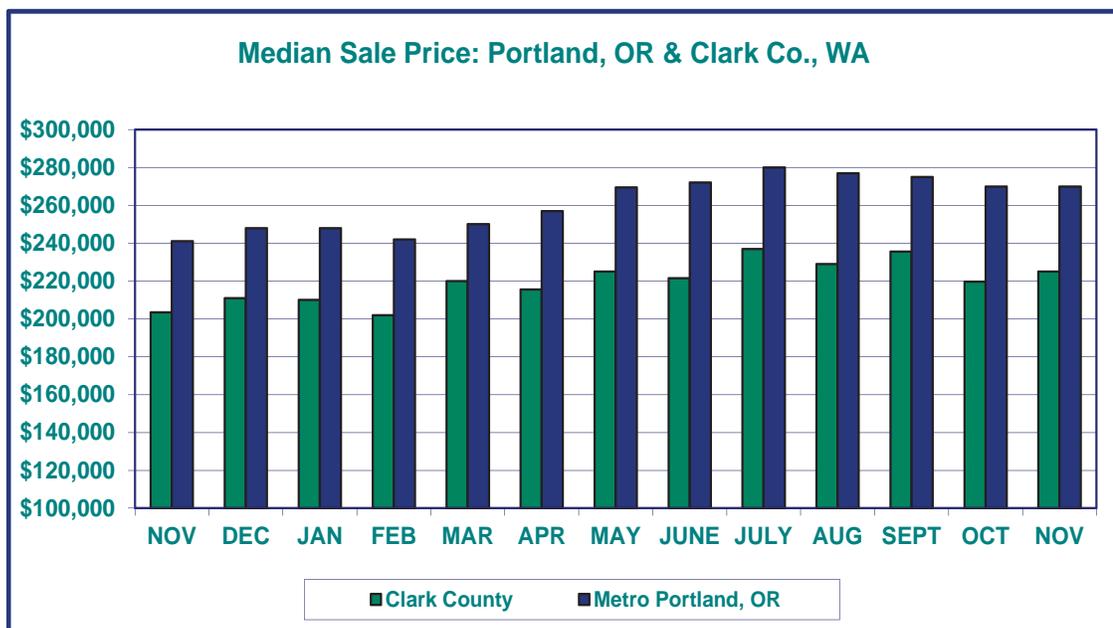
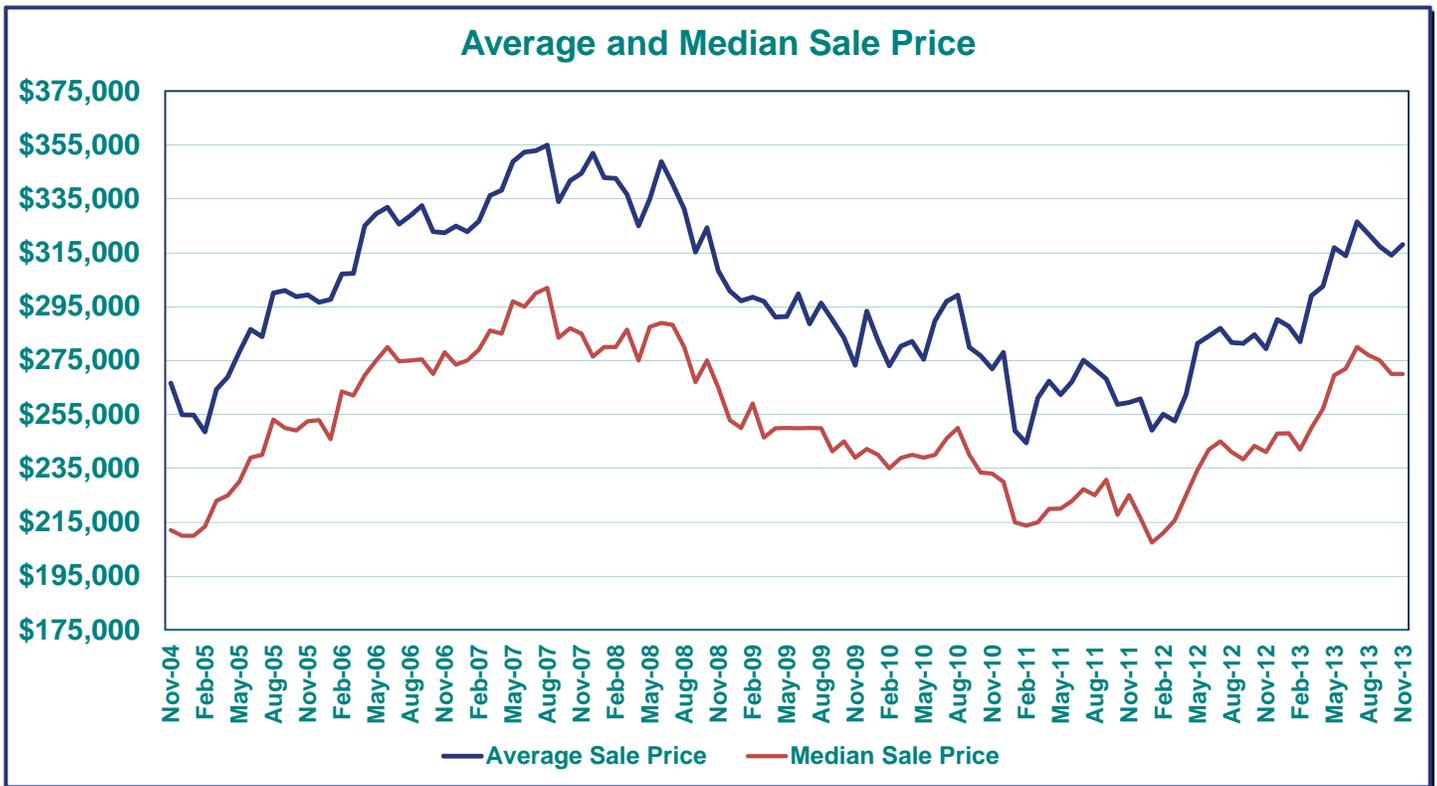
#### PORTLAND, OR

*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

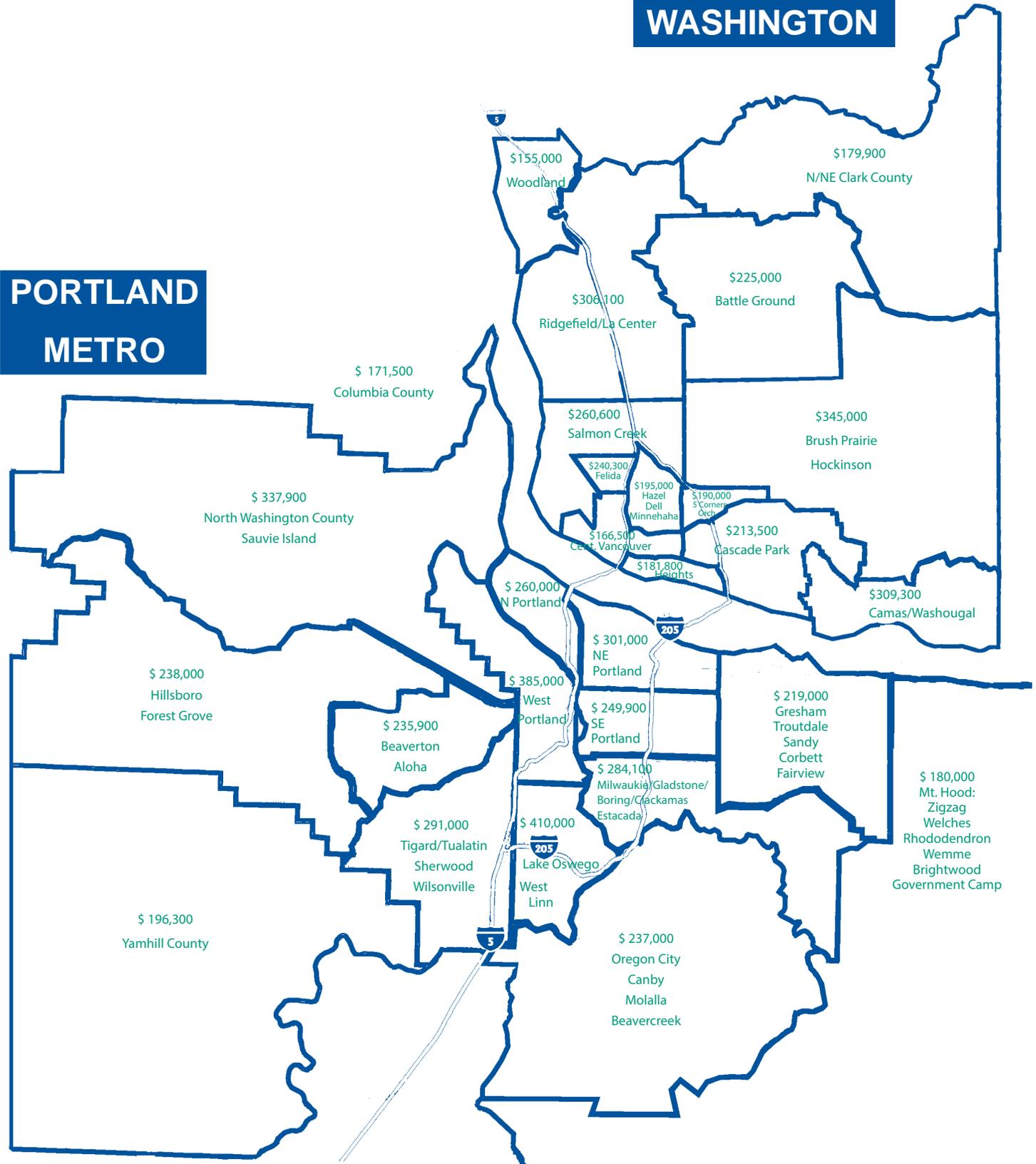
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## November 2013

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**





MULTIPLE LISTING SERVICE

**Corporate**

8338 NE Alderwood Rd, Suite 230  
Portland, OR 97220  
(503) 236-7657  
Fax: (503) 230-0689

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

**Salem**

4035 12th Street Cutoff SE, Suite 110  
Salem, OR 97302  
(503) 587-8810  
Fax: (503) 585-3817

Lane County: Eugene  
2139 Centennial Plaza  
Eugene, OR 97401  
(541) 686-2885  
Fax: (541) 484-3854

Lane County: Florence  
PO Box 414  
Florence, OR 97439  
(541) 902-2560  
Fax: (541) 902-1341

Douglas County  
3510 NE Edenbower  
Roseburg, OR 97470  
(541) 673-3571  
Fax: (541) 673-6581

Curry County  
PO Box 6307  
Brookings, OR 97415  
(541) 469-0219  
Fax: (541) 469-9695

Mid-Columbia  
PO Box 1088  
Hood River, OR 97031  
(541) 436-2956  
Fax: (541) 387-6657

Eastern Oregon  
PO Box 751  
Hermiston, OR 97838  
(541) 567-5186  
Fax: (541) 289-7320

Coos County  
1946 Sherman Ave., Suite 101  
North Bend, OR 97459  
(541) 751-1070  
Fax: (541) 751-1083

**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 Willowa County.

RMLS™ was formed by area Boards and Associations of REALTORS® in 1991.

E-mail subscriptions are available for \$45 per year by contacting RMLS™, (503) 236-7657. Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS™.

**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  
Kurt von Wasmuth, President/CEO  
Heather Andrews, Editor