

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

December 2013 Reporting Period

December Highlights

Metro Portland's real estate activity cooled more compared to November, but numbers are still up compared to last December and for the year overall. Closed sales (1,782) fell 2.1% compared to November but are 1.3% ahead of December 2012. Likewise, pendings fell 18.8% to 1,484 from November's 1,827—but are 7.2% better than the 1,384 offers accepted in December 2012. Portland had the best December for pending sales since 2006, when there were 1,825! New listings fell 32.5% to 1,333 from November's 1,976 but are a 3.7% increase from December 2012.

The number of active residential listings dropped to 5,707 in December, and total market time increased by a week to 87 days.

Inventory decreased slightly in December to 3.2 months.

Year-to-Date Summary

There have been 27,065 accepted offers and 26,782 closed sales to date in 2013, up 12.7% from 24,010 pendings and 14.3% from 23,438 closed sales in the same period last year. The 35,858 new listings to date this year represent a 11.0% increase from the 32,300 entered through the end of last year.

Average and Median Sale Prices

The average sales price through the end of the year is \$310,600, up 12.9% from the same period in 2012, when the average was \$275,000. In the same comparison, the median price increased 12.8% from \$235,000 last year to \$265,000 to end 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	3.2

*Inventory in Months is calculated by dividing the Active Residential 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:
+12.9% (\$310,600 v. \$275,000)
Median Sale Price % Change:
+12.8% (\$265,000 v. \$235,000)

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	December	1,333	1,484	1,782	308,700	267,300	87
	November	1,976	1,827	1,821	318,100	270,000	80
	Year-to-date	35,858	27,065	26,782	310,600	265,000	83
2012	December	1,286	1,384	1,760	290,200	247,900	111
	Year-to-date	32,300	24,010	23,438	275,000	235,000	112
Change	December	3.7%	7.2%	1.3%	6.4%	7.8%	-21.9%
	Prev Mo 2013	-32.5%	-18.8%	-2.1%	-3.0%	-1.0%	8.8%
	Year-to-date	11.0%	12.7%	14.3%	12.9%	12.8%	-25.9%

AREA REPORT • 12/2013

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	205	63	45	86	45.8%	72	278,400	63	1,546	1,213	14.1%	1,170	266,800	250,000	16.2%	10	412,600	36	130,000	42	370,400
142	NE Portland	351	119	92	144	3.6%	196	336,600	60	3,585	2,796	15.7%	2,758	326,700	282,000	13.5%	31	345,200	39	161,500	84	392,900
143	SE Portland	535	178	138	196	15.3%	227	281,800	87	4,173	3,202	5.1%	3,180	269,900	235,000	16.9%	30	444,900	58	153,000	189	407,400
144	Gresham/ Troutdale	460	105	105	86	4.9%	98	218,600	103	2,184	1,514	6.0%	1,497	224,100	214,000	14.9%	11	246,200	66	120,300	35	253,400
145	Milwaukie/ Clackamas	507	113	113	111	-15.3%	159	285,100	87	2,916	2,158	11.9%	2,157	281,300	262,200	12.8%	7	420,700	130	162,900	26	357,000
146	Oregon City/ Carby	411	79	103	66	8.2%	74	296,000	112	1,983	1,390	18.7%	1,372	272,300	250,000	13.9%	10	272,000	111	144,700	21	343,100
147	Lake Oswego/ West Linn	379	58	91	76	-6.2%	83	463,500	113	2,205	1,529	10.1%	1,514	482,100	420,000	11.0%	-	-	44	348,900	5	465,700
148	W Portland	565	141	157	163	23.5%	192	426,200	69	4,203	3,101	18.9%	3,053	444,300	375,000	7.7%	17	446,700	80	200,500	34	465,100
149	NW Wash Co.	228	72	48	84	29.2%	89	411,100	90	1,740	1,362	8.6%	1,361	395,300	370,000	11.1%	2	943,100	34	310,600	7	318,200
150	Beaverton/ Aloha	376	124	83	140	37.3%	174	262,000	67	3,013	2,413	13.7%	2,370	259,800	239,000	18.1%	4	139,300	24	268,900	33	321,300
151	Tigard/ Wilsonville	450	84	93	125	-14.4%	162	314,800	74	3,091	2,502	16.5%	2,484	315,600	292,400	10.5%	5	1,230,600	55	245,700	21	268,900
152	Hillsboro/ Forest Grove	428	85	53	97	-15.7%	111	258,000	97	2,387	1,928	9.9%	1,951	245,600	230,000	13.6%	16	432,300	57	184,100	45	267,000
153	Mt. Hood	84	8	17	14	180.0%	15	158,300	199	266	163	15.6%	155	227,800	200,000	13.7%	-	-	10	114,400	1	205,000
155	Columbia Co.	259	36	50	37	23.3%	44	208,000	100	873	605	13.3%	604	189,200	174,000	15.5%	14	196,100	44	82,400	10	167,500
156	Yamhill Co.	469	68	98	59	-10.6%	86	206,500	166	1,693	1,189	18.0%	1,156	241,100	203,700	12.6%	14	388,300	117	139,000	19	265,300

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

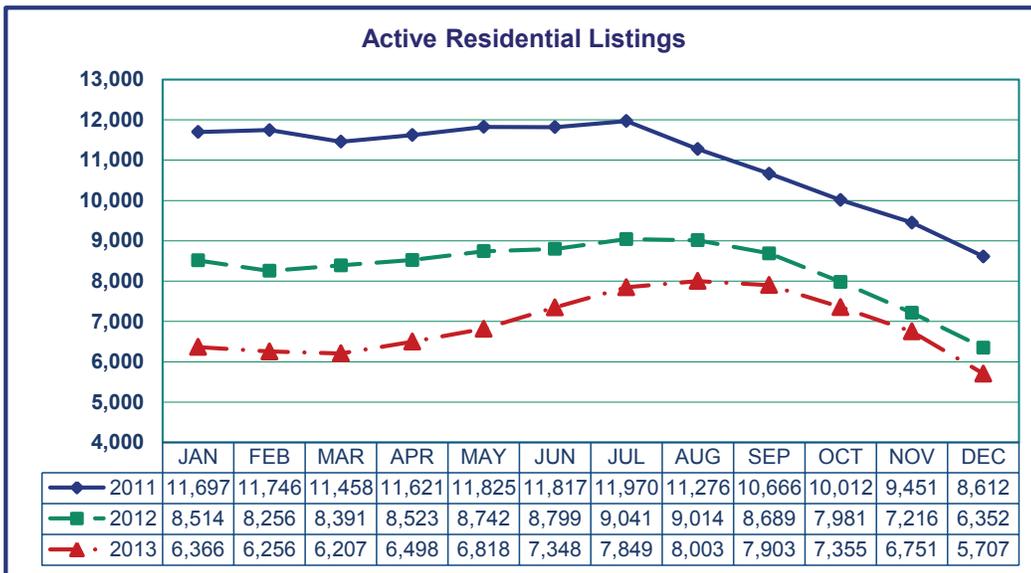
² % Change is based on a comparison of the rolling average sale price for the last 12 months (1/1/13-12/31/13) with 12 months before (1/1/12-12/31/12).

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

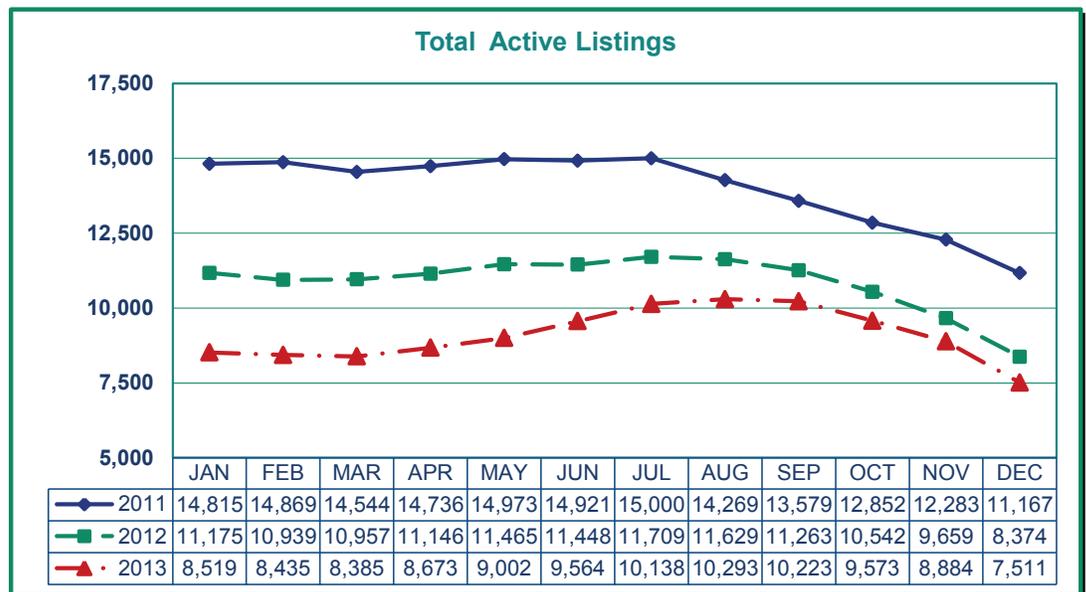
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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

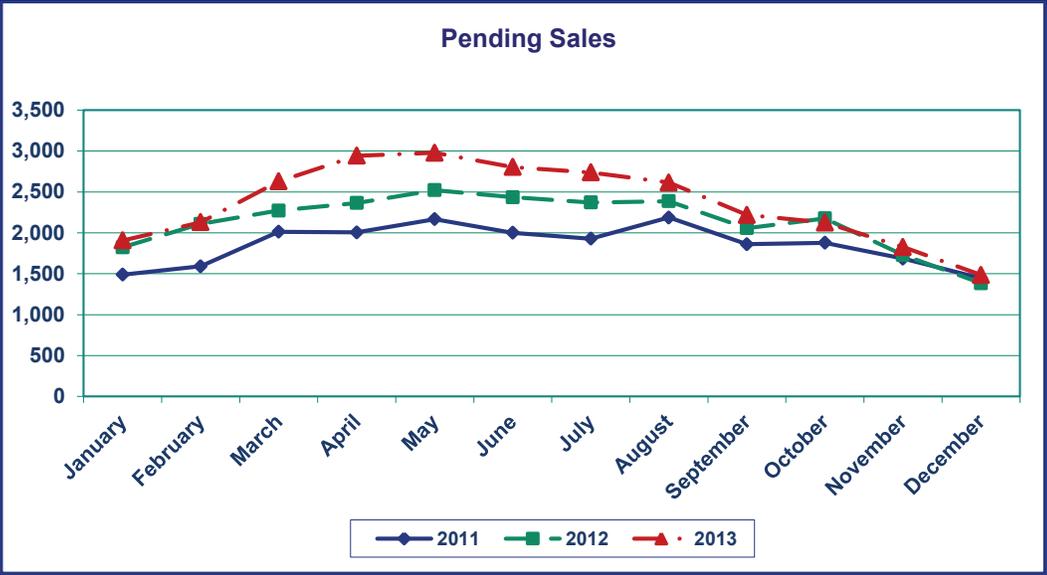
PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

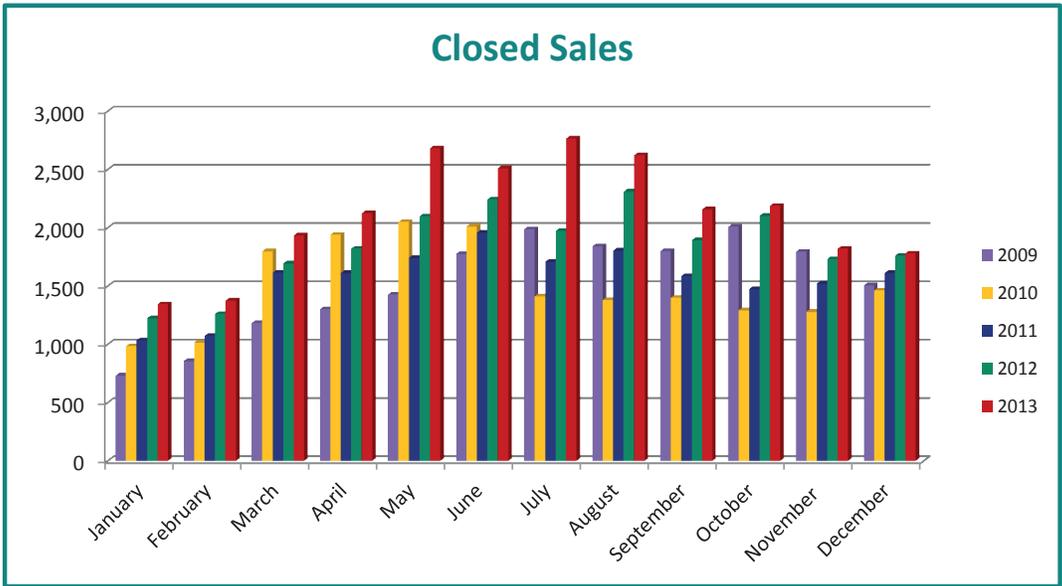
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



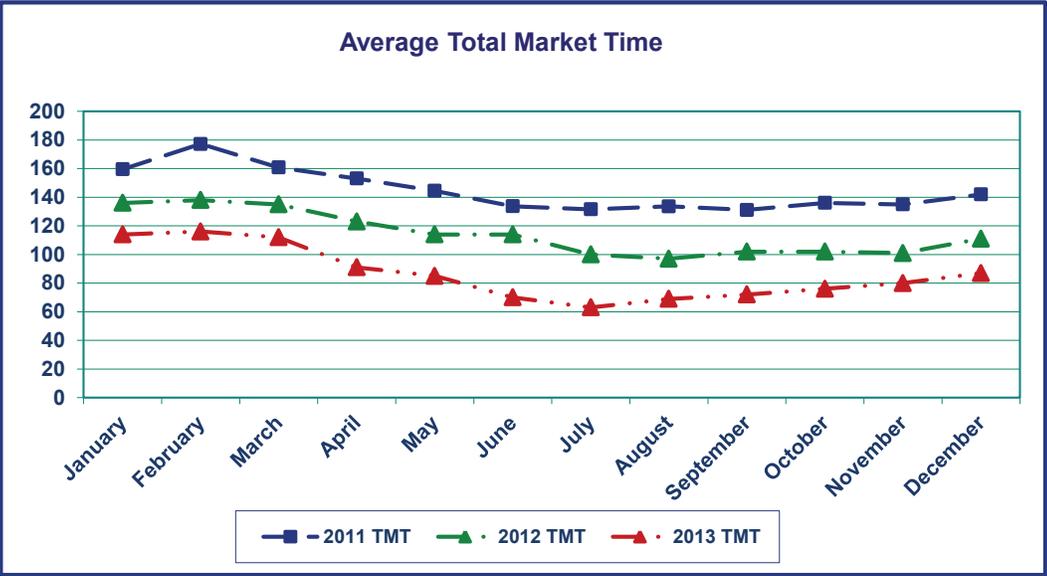
CLOSED SALES

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



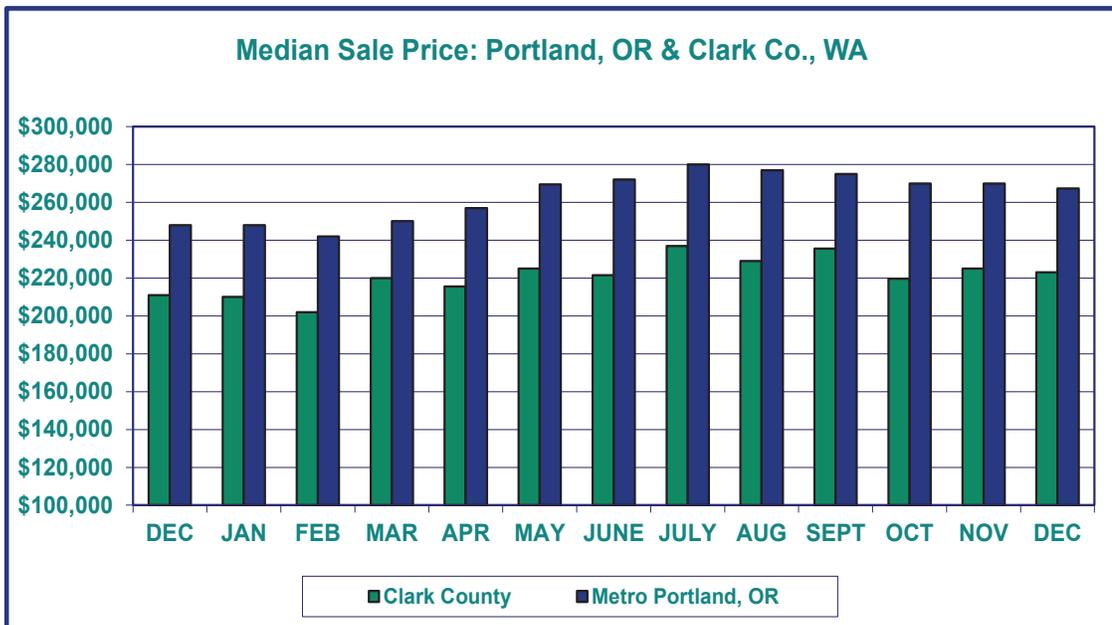
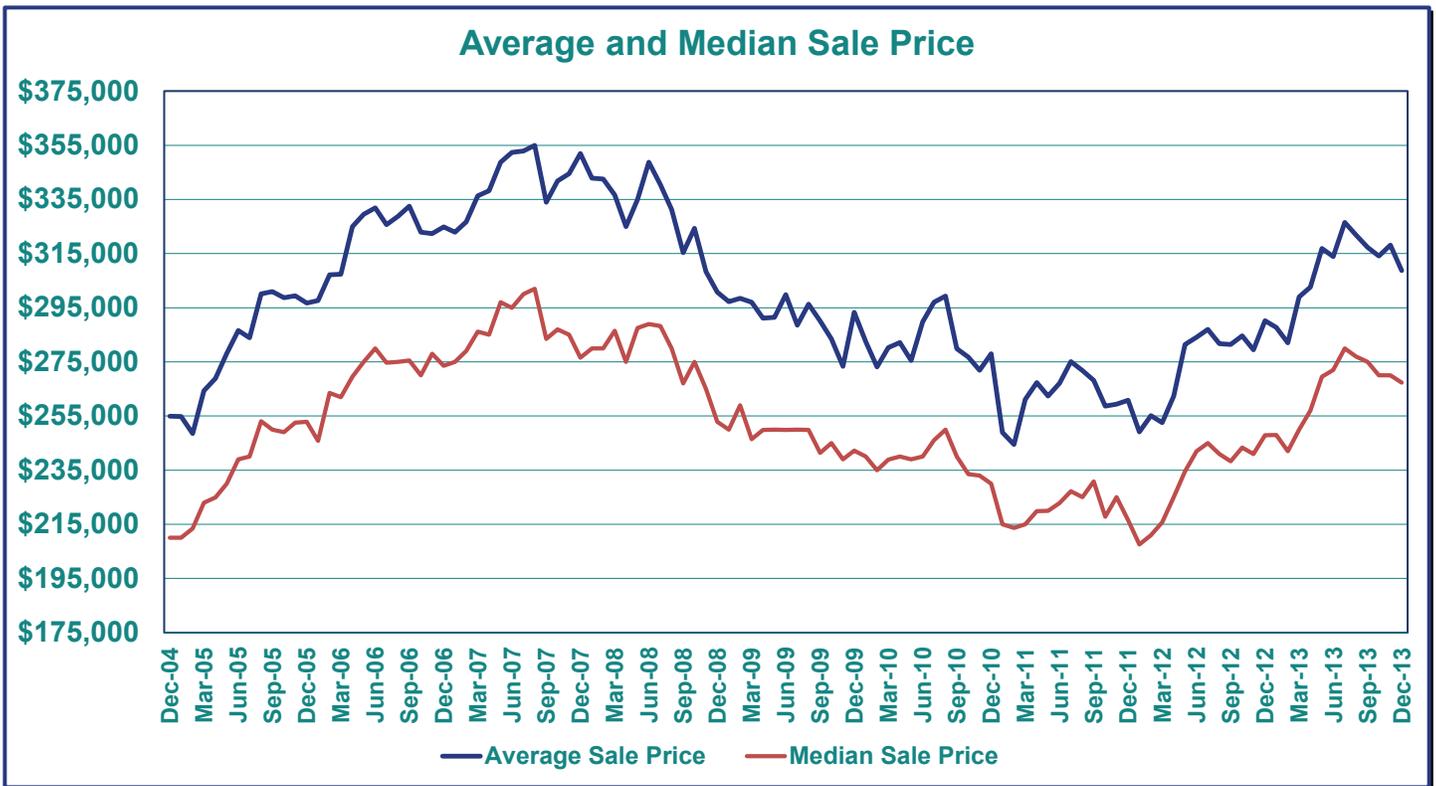
DAYS ON MARKET

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

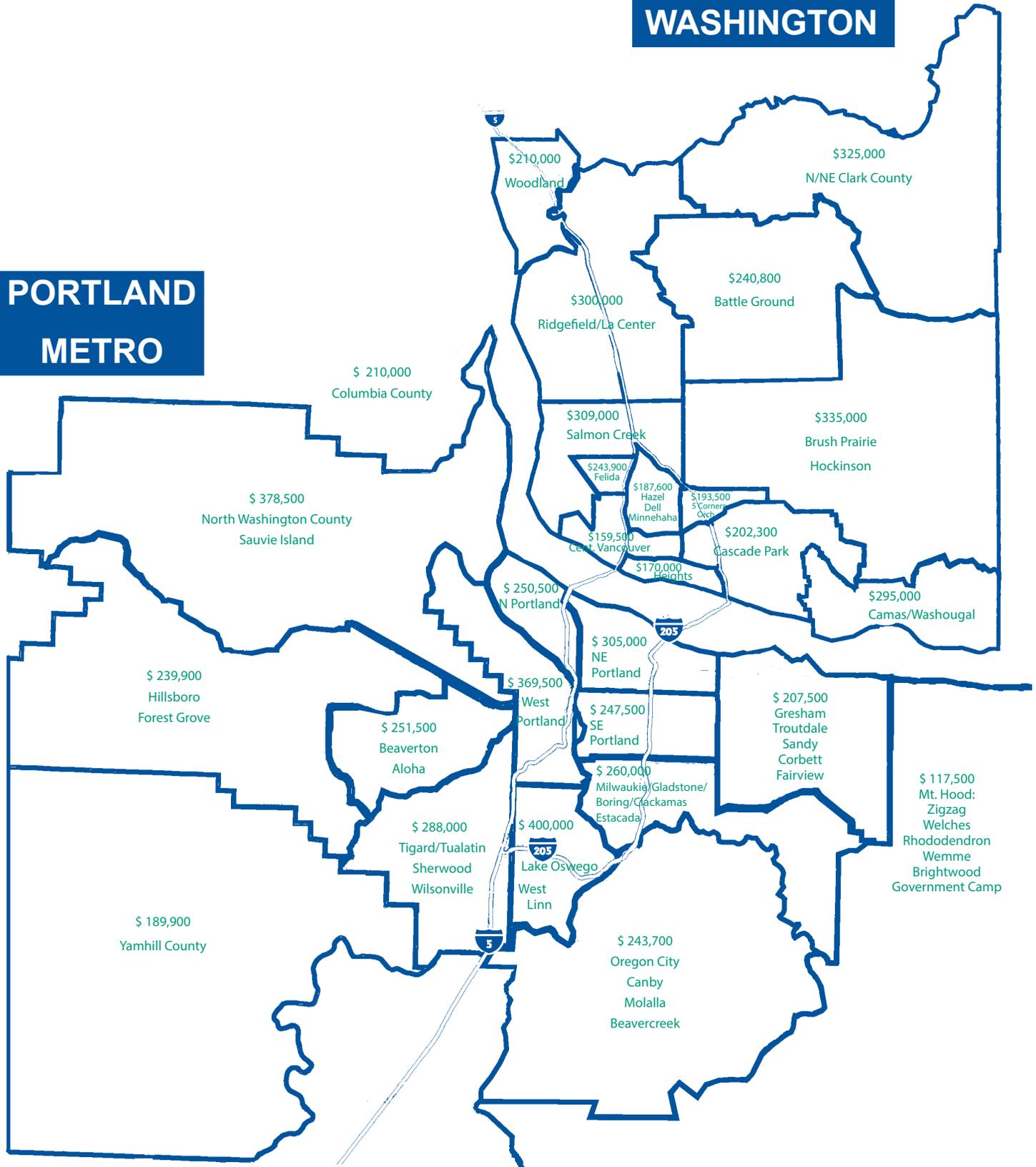
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

December 2013

SW
WASHINGTON

PORTLAND
METRO





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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 Wallowa County.

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ACTIVE & CLOSED CONDOS

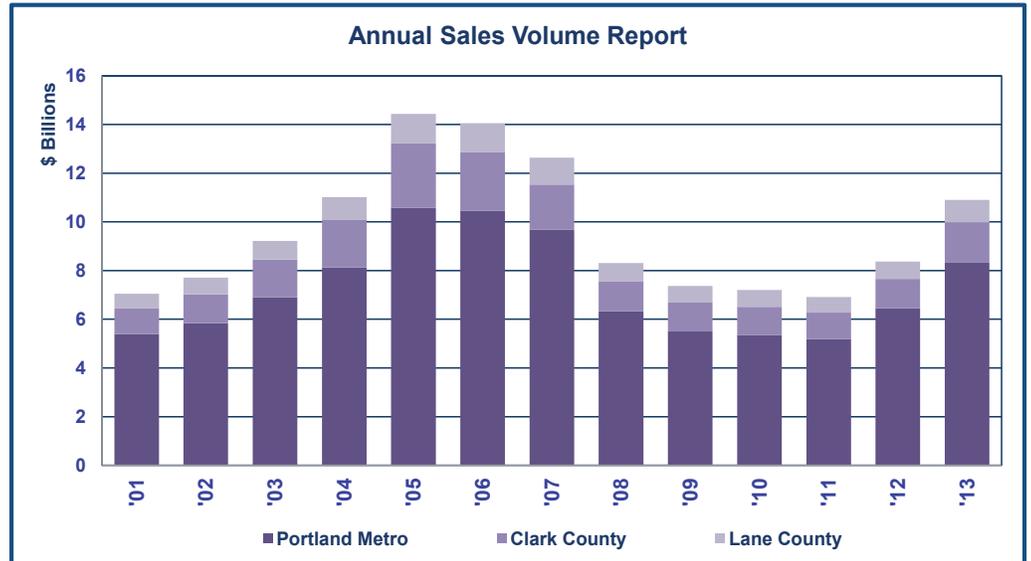
PORTLAND, OR

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



SALE VOLUME RESIDENTIAL

This graph shows annual residential sales volume for Lane County, OR, Clark County, WA and Portland, OR.



Brian Houston, Chairman of the Board
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Heather Andrews, Editor