

# MARKET ACTION

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

Residential Review: Metro Portland, Oregon

November 2014 Reporting Period

## November Residential Highlights Year to Date Summary

The Portland metro area saw cooler real estate activity this November, but numbers are still higher compared to last November. Closed sales (1,937) fared 6.4% better than last November's closings (1,821), despite a 22.1% decrease from October's 2,487 closings. Pending sales, at 2,091, were 14.4% higher than last November (1,827) but 15.7% lower than October (2,480). New listings (1,922) decreased 2.7% from last November (1,976) and 33.3% from last month (2,881).

There are currently 6,131 active residential listings in the Portland metro area. Total market time rose in November to 69 days. Inventory slightly rose to 3.2 months.

Activity in the Portland metro area is ahead of last year. New listings (36,040) are up 4.5%, pending sales (26,654) are up 3.8%, and closed sales (25,392) are up 2.1% compared to the first eleven months of 2013.

### Average and Median Sale Prices

The average price the first eleven months of the year was \$333,200, up 7.2% from the same time frame in 2013 when the average was \$310,800. In the same comparison, the median also rose 7.5% from \$265,000 in the first eleven months of 2013 to \$285,000 in the same period of 2014.

| Inventory in Months* |      |      |      |
|----------------------|------|------|------|
|                      | 2012 | 2013 | 2014 |
| January              | 7.0  | 4.7  | 4.1  |
| February             | 6.5  | 4.5  | 3.9  |
| March                | 5.0  | 3.2  | 3.1  |
| April                | 4.7  | 3.1  | 2.8  |
| May                  | 4.2  | 2.5  | 2.8  |
| June                 | 3.9  | 2.9  | 2.8  |
| July                 | 4.6  | 2.8  | 2.9  |
| August               | 3.9  | 3.1  | 3.0  |
| September            | 4.6  | 3.7  | 3.1  |
| October              | 3.8  | 3.4  | 2.8  |
| November             | 4.2  | 3.7  | 3.2  |
| December             | 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:**  
+7.2% (\$331,300 v. \$309,000)  
**Median Sale Price % Change:**  
+7.5% (\$285,000 v. \$265,000)

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 |
|---------------------------------------|--------------|--------------|---------------|--------------|--------------------|-------------------|-------------------|
| 2014                                  | November     | 1,922        | 2,091         | 1,937        | 336,000            | 287,000           | 69                |
|                                       | October      | 2,881        | 2,480         | 2,487        | 335,600            | 289,000           | 65                |
|                                       | Year-to-date | 36,040       | 26,654        | 25,392       | 333,200            | 285,000           | 70                |
| 2013                                  | November     | 1,976        | 1,827         | 1,821        | 318,100            | 270,000           | 80                |
|                                       | Year-to-date | 34,478       | 25,667        | 24,872       | 310,800            | 265,000           | 83                |
| Change                                | November     | -2.7%        | 14.4%         | 6.4%         | 5.6%               | 6.3%              | -13.9%            |
|                                       | Prev Mo 2014 | -33.3%       | -15.7%        | -22.1%       | 0.1%               | -0.7%             | 6.2%              |
|                                       | Year-to-date | 4.5%         | 3.8%          | 2.1%         | 7.2%               | 7.5%              | -15.7%            |

# AREA REPORT • 11/2014

## 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 2014 v. 2013 <sup>1</sup> | Closed Sales | Average Sale Price | Total Market Time <sup>3</sup> | New Listings | Pending Sales | Pending Sales 2014 v. 2013 <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                 | 193             | 96           | 27                         | 94            | 22.1%                                   | 92           | 297,300            | 43                             | 1,546        | 1,244         | 10.4%                                   | 1,216        | 291,300            | 278,000           | 10.0%                                 | 12           | 387,400            | 20           | 232,200            | 35           | 429,100            |
| 142 | NE Portland                | 373             | 170          | 67                         | 218           | 9.0%                                    | 184          | 357,000            | 58                             | 3,289        | 2,577         | -3.0%                                   | 2,441        | 348,800            | 306,000           | 7.5%                                  | 27           | 373,800            | 40           | 131,600            | 78           | 383,100            |
| 143 | SE Portland                | 570             | 243          | 96                         | 264           | 10.9%                                   | 252          | 326,800            | 59                             | 4,259        | 3,273         | 8.1%                                    | 3,098        | 303,900            | 260,000           | 13.6%                                 | 38           | 519,900            | 64           | 157,900            | 131          | 469,900            |
| 144 | Gresham/<br>Troutdale      | 463             | 125          | 64                         | 145           | 34.3%                                   | 141          | 241,000            | 84                             | 2,317        | 1,662         | 15.7%                                   | 1,573        | 243,000            | 228,700           | 8.7%                                  | 12           | 450,000            | 55           | 165,800            | 41           | 355,400            |
| 145 | Milwaukie/<br>Clackamas    | 517             | 143          | 62                         | 163           | 10.1%                                   | 146          | 311,500            | 87                             | 2,984        | 2,152         | 4.5%                                    | 2,004        | 310,900            | 287,000           | 10.6%                                 | 7            | 378,400            | 104          | 168,700            | 20           | 322,000            |
| 146 | Oregon City/<br>Canby      | 367             | 98           | 34                         | 111           | 29.1%                                   | 92           | 299,600            | 87                             | 1,878        | 1,418         | 6.9%                                    | 1,358        | 298,800            | 279,900           | 10.4%                                 | 6            | 274,800            | 94           | 190,100            | 15           | 259,100            |
| 147 | Lake Oswego/<br>West Linn  | 438             | 126          | 63                         | 109           | 31.3%                                   | 92           | 505,000            | 72                             | 2,210        | 1,434         | -1.5%                                   | 1,374        | 529,600            | 459,000           | 8.4%                                  | 2            | 564,300            | 49           | 361,200            | 13           | 393,300            |
| 148 | W Portland                 | 628             | 205          | 103                        | 223           | 12.6%                                   | 224          | 462,100            | 72                             | 4,016        | 2,860         | -2.9%                                   | 2,751        | 470,200            | 394,500           | 4.7%                                  | 10           | 314,400            | 82           | 229,500            | 40           | 557,500            |
| 149 | NW Wash Co.                | 209             | 74           | 43                         | 85            | 0.0%                                    | 89           | 387,100            | 44                             | 1,656        | 1,269         | -1.0%                                   | 1,269        | 419,300            | 390,000           | 6.6%                                  | -            | -                  | 41           | 256,000            | 5            | 334,900            |
| 150 | Beaverton/<br>Aloha        | 471             | 199          | 72                         | 198           | 12.5%                                   | 157          | 281,600            | 63                             | 3,306        | 2,464         | 8.3%                                    | 2,354        | 275,700            | 254,400           | 6.7%                                  | 4            | 270,500            | 12           | 147,800            | 39           | 343,500            |
| 151 | Tigard/<br>Wilsonville     | 524             | 162          | 60                         | 188           | 18.2%                                   | 171          | 352,700            | 58                             | 3,155        | 2,364         | -0.6%                                   | 2,223        | 336,900            | 320,000           | 6.5%                                  | 7            | 660,400            | 35           | 385,300            | 10           | 394,800            |
| 152 | Hillsboro/<br>Forest Grove | 421             | 117          | 44                         | 131           | 1.6%                                    | 125          | 260,200            | 63                             | 2,359        | 1,830         | -0.5%                                   | 1,743        | 270,600            | 250,000           | 11.1%                                 | 16           | 262,300            | 49           | 194,800            | 33           | 374,900            |
| 153 | Mt. Hood                   | 94              | 9            | 12                         | 15            | -11.8%                                  | 16           | 235,200            | 97                             | 252          | 182           | 22.1%                                   | 175          | 239,900            | 219,500           | -1.6%                                 | 3            | 211,000            | 15           | 73,900             | -            | -                  |
| 155 | Columbia Co.               | 320             | 48           | 38                         | 48            | 26.3%                                   | 51           | 204,600            | 144                            | 986          | 658           | 15.8%                                   | 598          | 211,300            | 200,000           | 13.3%                                 | 12           | 236,200            | 49           | 91,100             | 14           | 237,200            |
| 156 | Yamhill Co.                | 543             | 107          | 54                         | 99            | 16.5%                                   | 105          | 311,900            | 86                             | 1,827        | 1,267         | 11.3%                                   | 1,215        | 255,700            | 221,000           | 3.0%                                  | 16           | 342,100            | 89           | 234,700            | 18           | 265,000            |

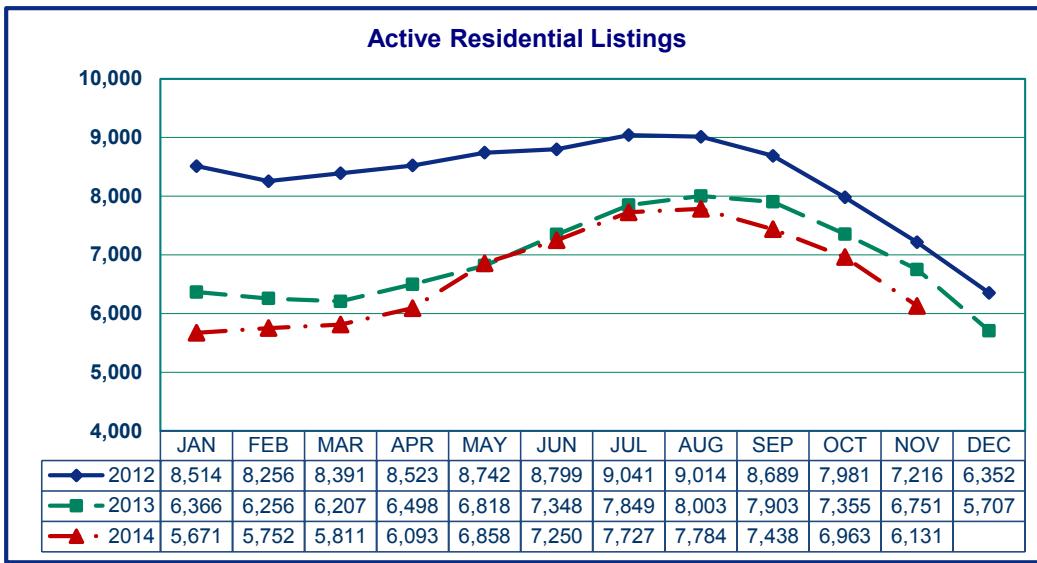
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares November 2014 with November 2013. The Year-To-Date section compares 2014 year-to-date statistics through November with 2013 year-to-date statistics through November.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/13-11/30/14) with 12 months before (12/1/12-11/30/13).

<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.

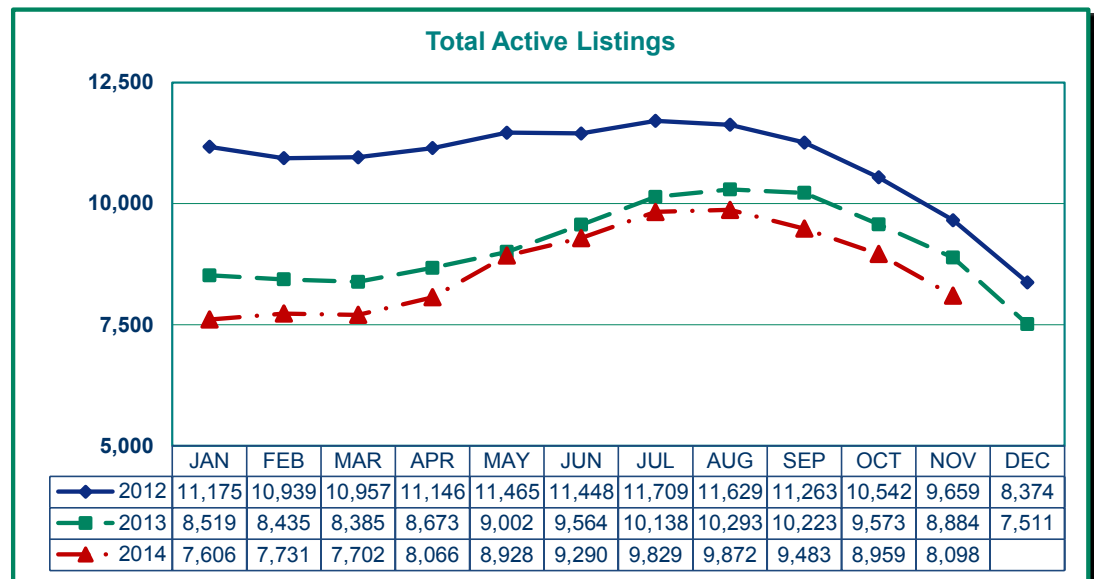
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



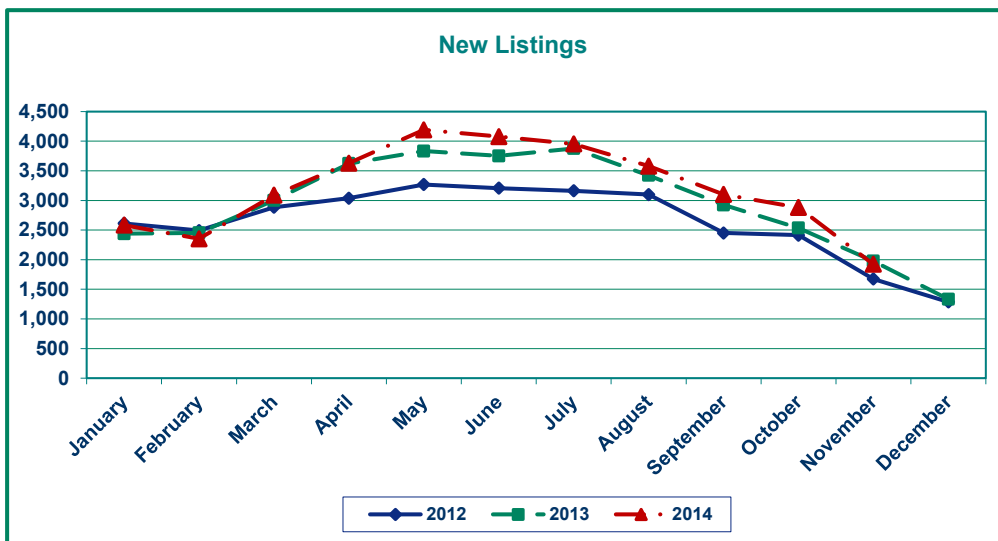
## TOTAL ACTIVE LISTINGS PORTLAND, OR

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



## NEW LISTINGS PORTLAND, OR

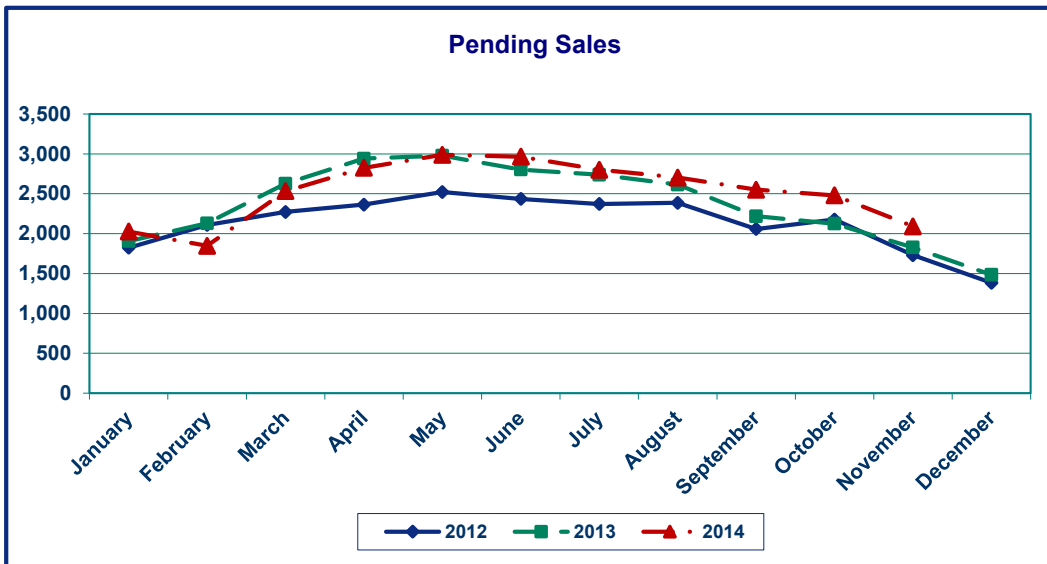
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## PENDING LISTINGS

### PORTLAND, OR

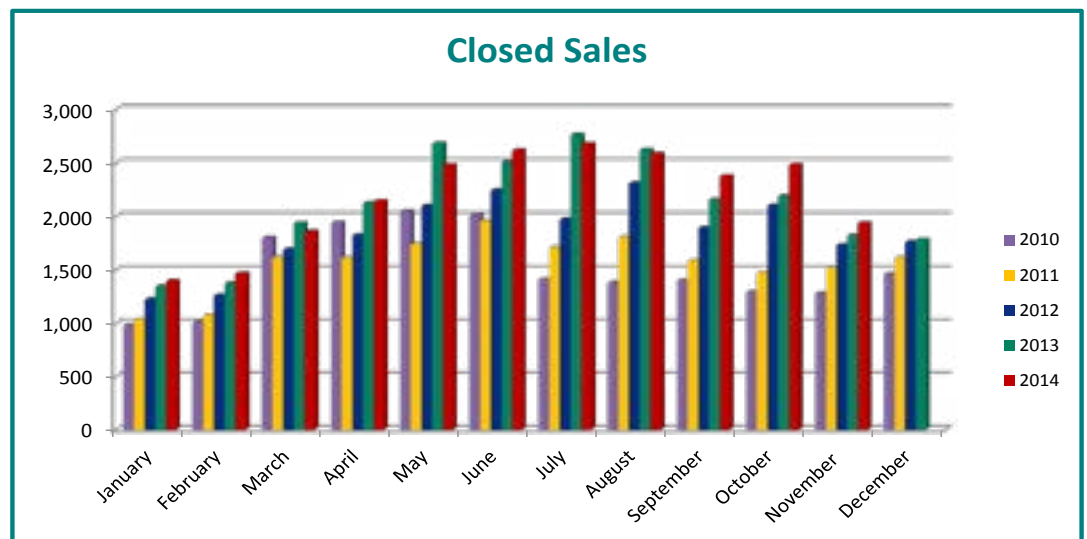
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



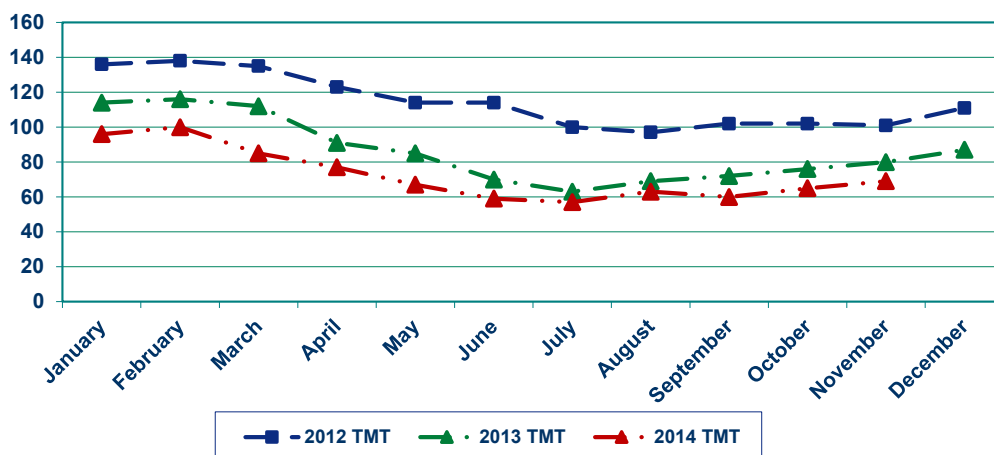
## CLOSED SALES

### 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



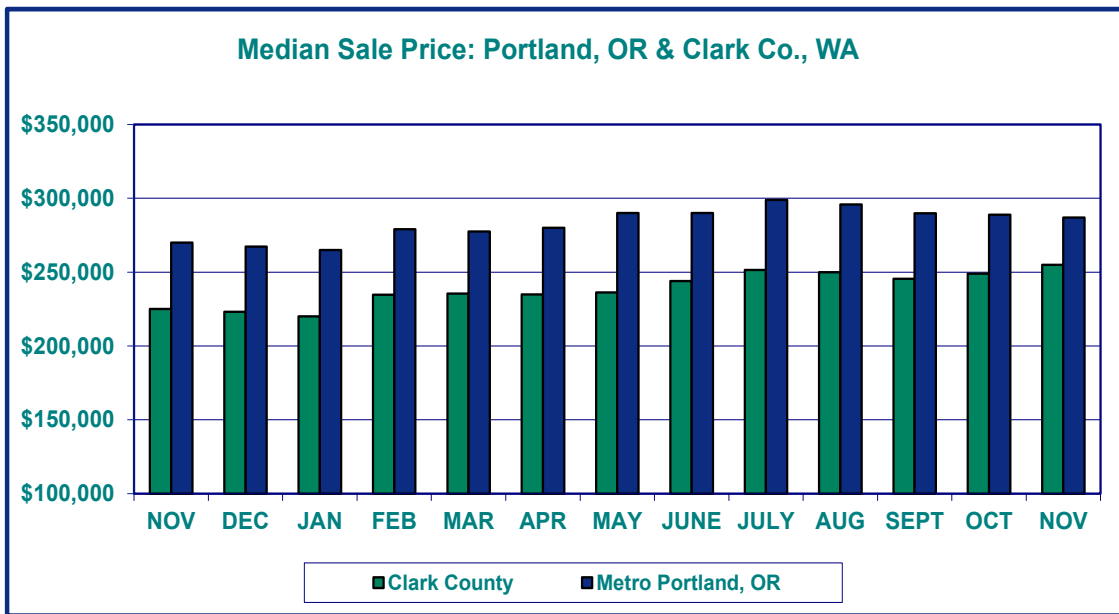
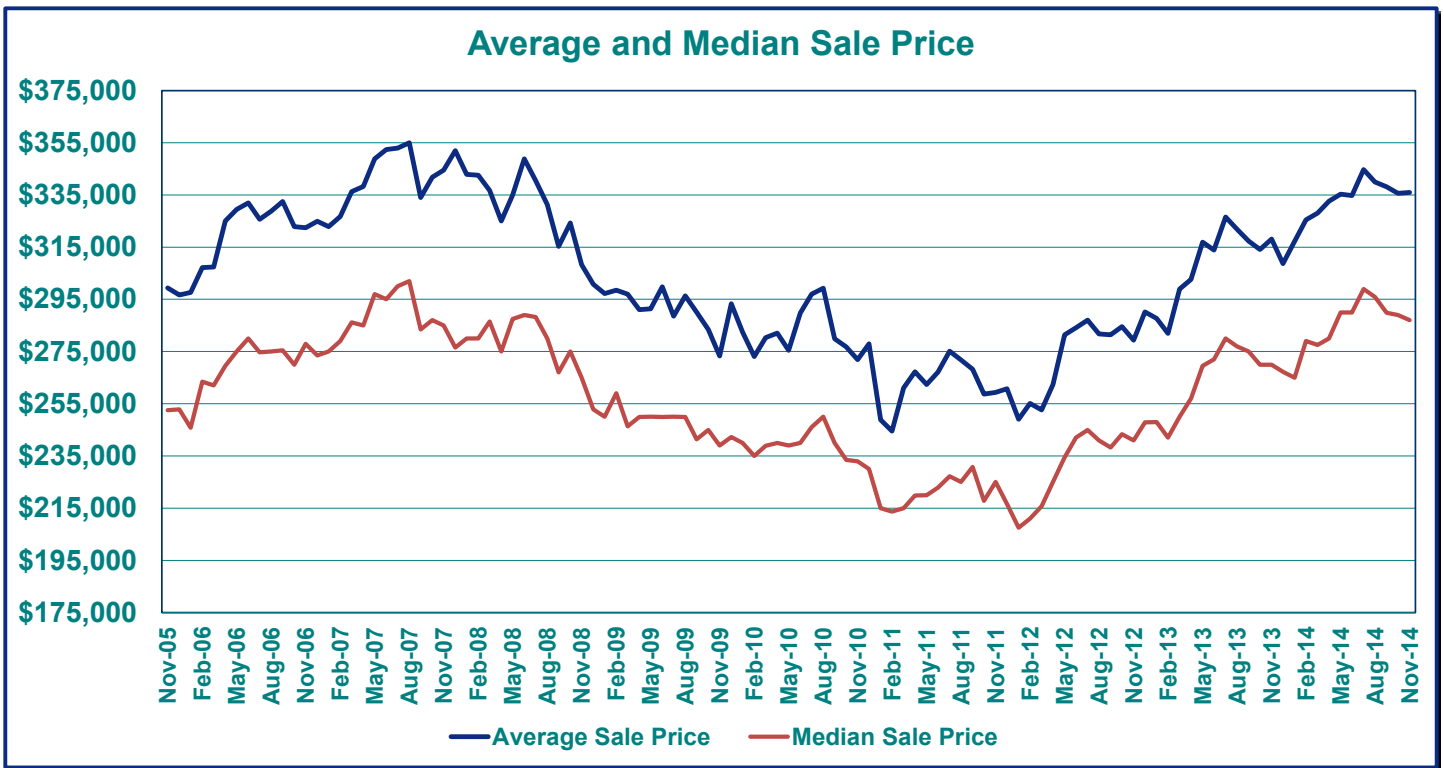
## DAYS ON MARKET

### 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**

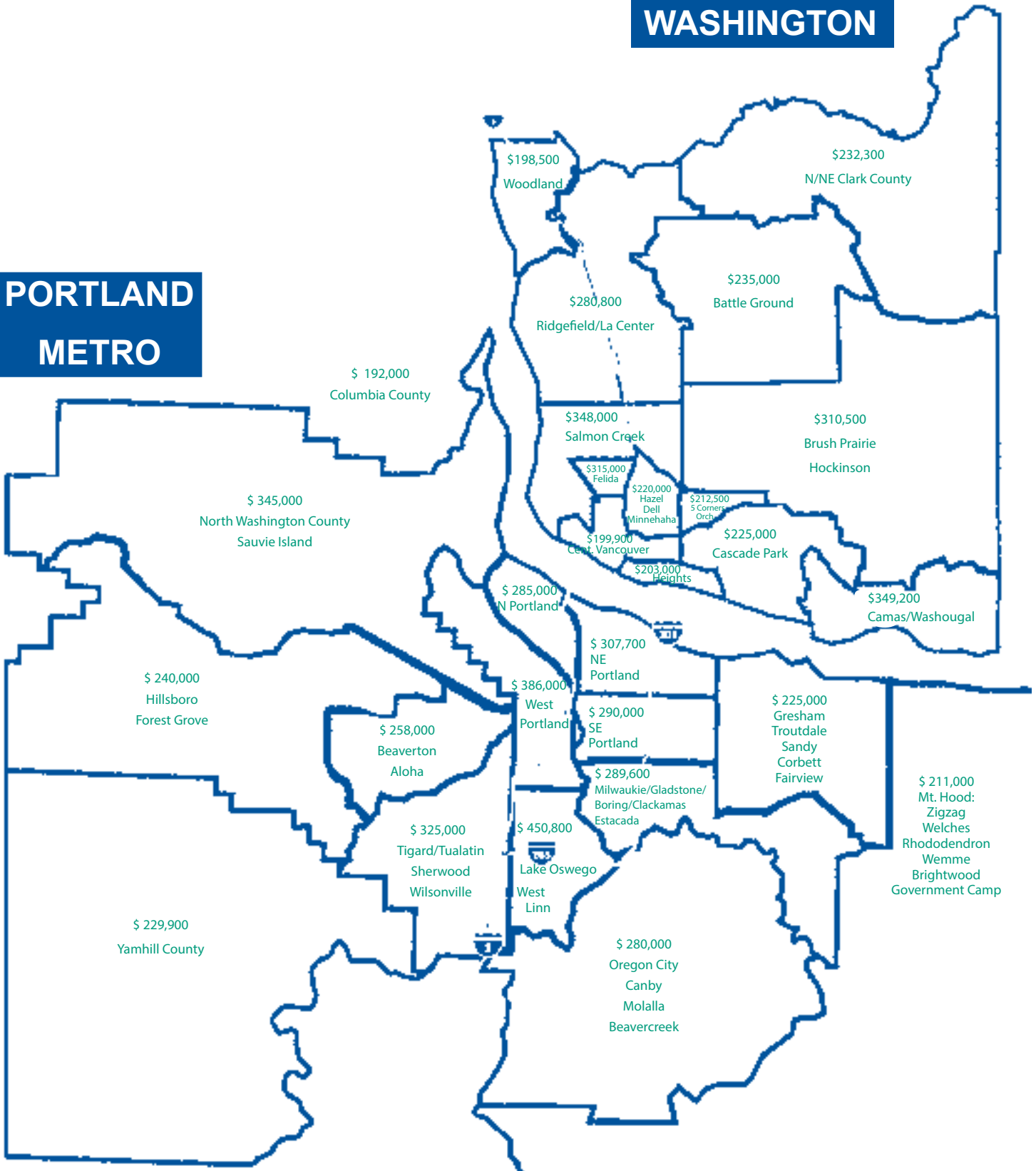
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## November 2014

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

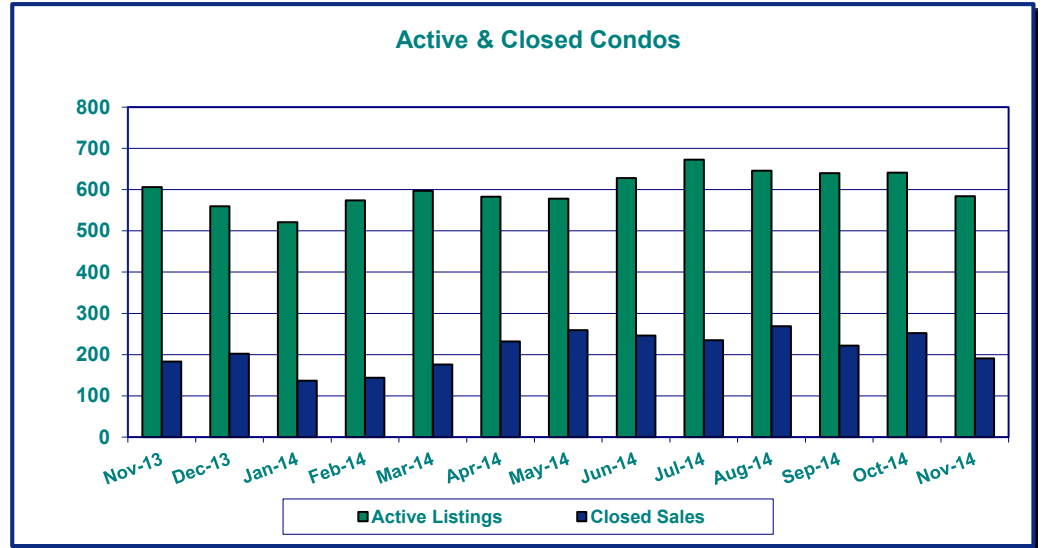


**ACTIVE & CLOSED  
CONDOS**  
PORTLAND, OR

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

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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

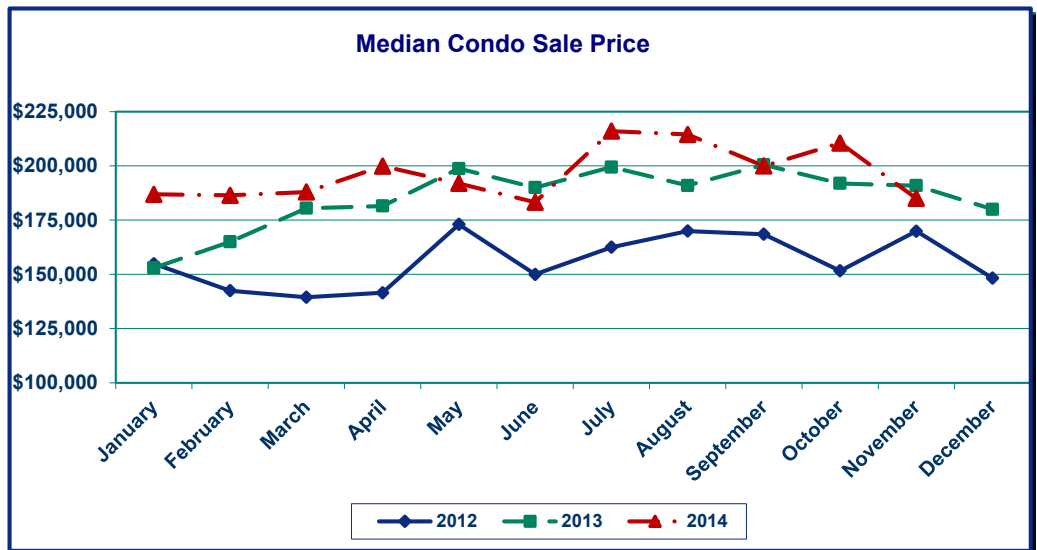


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

**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.*

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