

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

January 2013 Reporting Period

January Highlights

The Portland real estate market got off to a good start in January 2013. There were 2,438 new listings, an 89.6% increase over December 2012 listings of 1,286, but 6.7% fewer than the 2,613 listings of January 2012.

Although fewer than December's 1,760 closed sales, the 1,344 closed sales in January 2013 are the most for the month of January since 2007, when there were 1,594 sales. There were 1,906 offers accepted, also the most in January since 2007 when there were 2,544 pending sales. Pending sales increased 37.7% over the previous month when there were 1,384.

Active inventory continues at historic lows, rising only fractionally to 6,366 homes on the market—a mere six more listings than December 2012. Unsold inventory remains low at 4.7 months.

Market time continues to shrink. At 114 days, January's total market time has lowered by 16.3% from an average of 136 days on the market in January 2012.

Average and Median Sale Prices

The average sale price in January was \$287,700, and the median sale price was \$248,000. Prices are rising over time. Comparing the average price of homes in the twelve months ending January 31st of this year (\$277,000) with the average price of homes sold in the twelve months ending January 2012 (\$262,900) shows an increase of 5.4%. In the same comparison, the median has increased 7.3% to \$236,000 in the last twelve months from \$219,900 in the preceding twelve months.

Inventory in Months*			
	2011	2012	2013
January	11.3	7.0	4.7
February	10.9	6.5	
March	7.1	5.0	
April	7.2	4.7	
May	6.8	4.2	
June	6.0	3.9	
July	7.0	4.6	
August	6.2	3.9	
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:
+5.4% (\$277,000 v. \$262,900)
Median Sale Price % Change:
+7.3% (\$236,000 v. \$219,900)

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	January	2,438	1,906	1,344	287,700	248,000	114
	December	1,286	1,384	1,760	290,200	247,900	111
	Year-to-date	2,438	1,906	1,344	287,700	248,000	114
2012	January	2,613	1,823	1,224	249,100	207,500	136
	Year-to-date	2,613	1,823	1,224	249,100	207,500	136
Change	January	-6.7%	4.6%	9.8%	15.5%	19.5%	-16.3%
	Prev Mo 2012	89.6%	37.7%	-23.6%	-0.9%	0.0%	2.7%
	Year-to-date	-6.7%	4.6%	9.8%	15.5%	19.5%	-16.3%

AREA REPORT • 1/2013

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 2013	Pending Sales 2013 v. 2012 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2013	Pending Sales 2013 v. 2012	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	235	95	25	77	-9.4%	49	238,400	69	95	77	-9.4%	49	238,400	238,000	4.3%	-	-	-	-	2	322,500
142	NE Portland	406	217	60	178	1.1%	130	305,000	75	217	178	1.1%	130	305,000	251,700	9.0%	2	201,000	5	148,600	9	326,800
143	SE Portland	526	253	67	221	-2.2%	177	235,900	83	253	221	-2.2%	177	235,900	204,900	7.0%	1	255,000	3	50,600	14	382,700
144	Gresham/ Troutdale	472	170	60	101	5.2%	91	230,000	130	170	101	5.2%	91	230,000	200,000	-0.2%	-	-	4	118,000	2	169,500
145	Milwaukie/ Clackamas	608	227	67	164	16.3%	109	245,200	112	227	164	16.3%	109	245,200	230,000	4.8%	-	-	6	80,500	1	265,000
146	Oregon City/ Canby	454	159	53	101	6.3%	65	242,600	144	159	101	6.3%	65	242,600	235,000	2.5%	1	310,000	4	155,800	1	223,000
147	Lake Oswego/ West Linn	450	187	89	130	34.0%	79	480,600	138	187	130	34.0%	79	480,600	385,000	3.3%	-	-	-	-	1	595,000
148	W Portland	686	266	91	192	11.0%	133	429,800	111	266	192	11.0%	133	429,800	335,000	8.3%	-	-	3	200,000	3	892,900
149	NW Wash Co.	218	105	34	100	16.3%	77	366,800	152	105	100	16.3%	77	366,800	357,000	-0.2%	-	-	1	350,000	1	321,000
150	Beaverton/ Aloha	417	213	42	168	-8.2%	120	230,800	98	213	168	-8.2%	120	230,800	209,900	3.8%	-	-	1	700,000	3	181,700
151	Tigard/ Wilsonville	510	221	63	202	32.0%	131	315,000	114	221	202	32.0%	131	315,000	282,000	4.3%	1	177,900	3	225,300	3	242,300
152	Hillsboro/ Forest Grove	433	145	35	117	-31.6%	94	217,500	134	145	117	-31.6%	94	217,500	194,900	6.6%	2	398,400	5	49,500	1	180,000
153	Mt. Hood	94	10	10	9	-10.0%	4	262,300	125	10	9	-10.0%	4	262,300	280,000	3.5%	-	-	-	-	-	-
155	Columbia Co.	278	56	35	52	0.0%	34	169,400	210	56	52	0.0%	34	169,400	164,500	4.9%	1	105,000	-	-	-	-
156	Yamhill Co.	579	114	48	94	19.0%	51	207,700	155	114	94	19.0%	51	207,700	169,000	10.6%	-	-	8	148,400	2	287,800

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

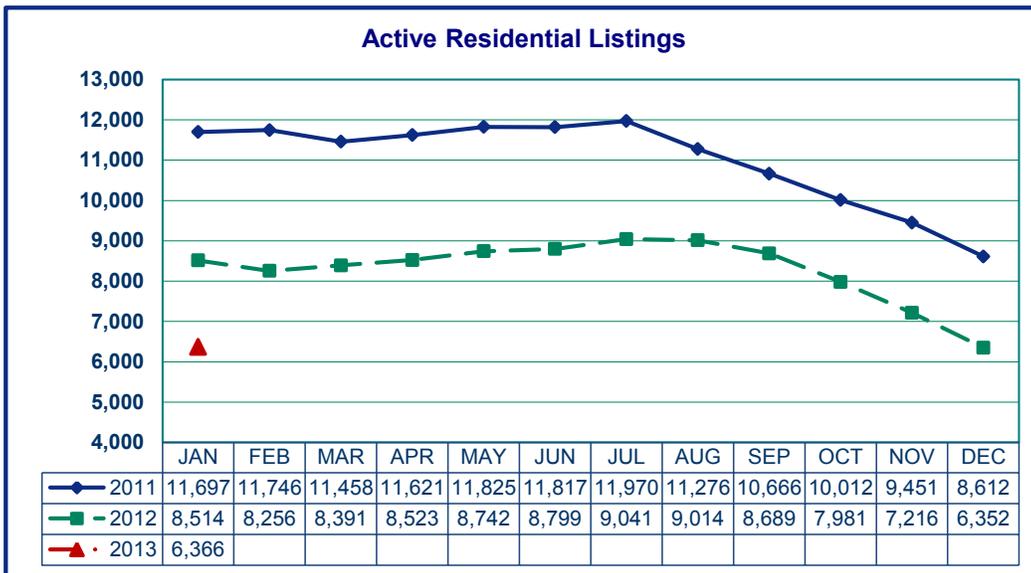
² % Change is based on a comparison of the rolling average sale price for the last 12 months (2/1/12-1/31/13) with 12 months before (2/1/11-1/31/12).

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

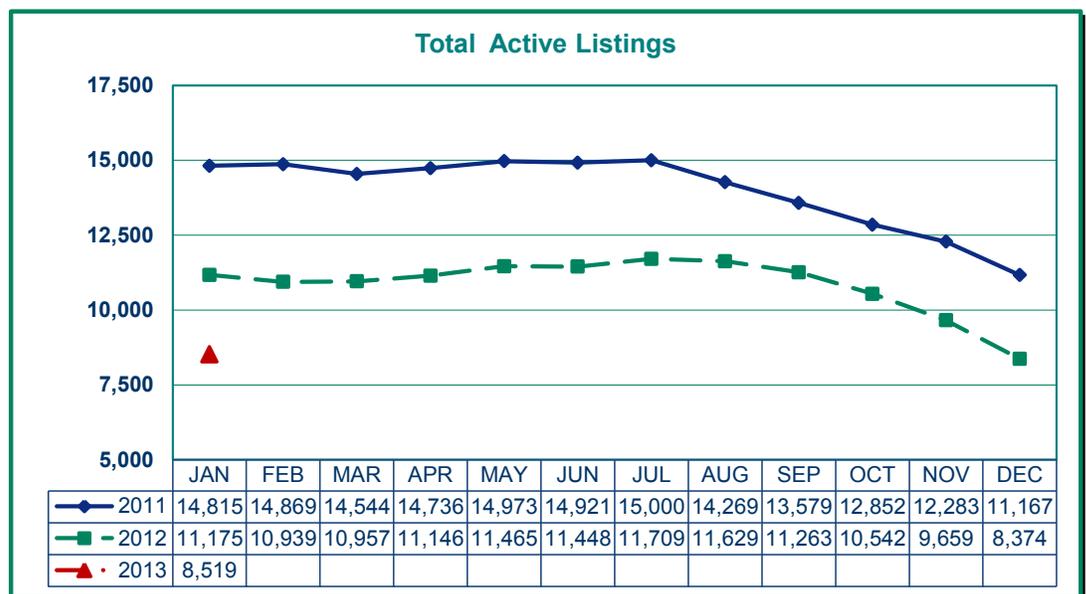
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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

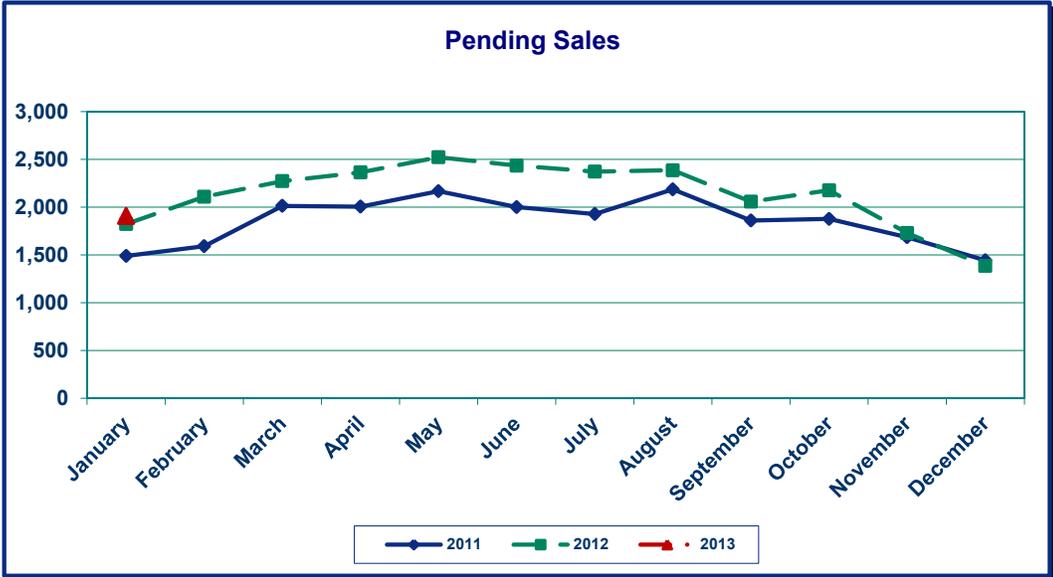
PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

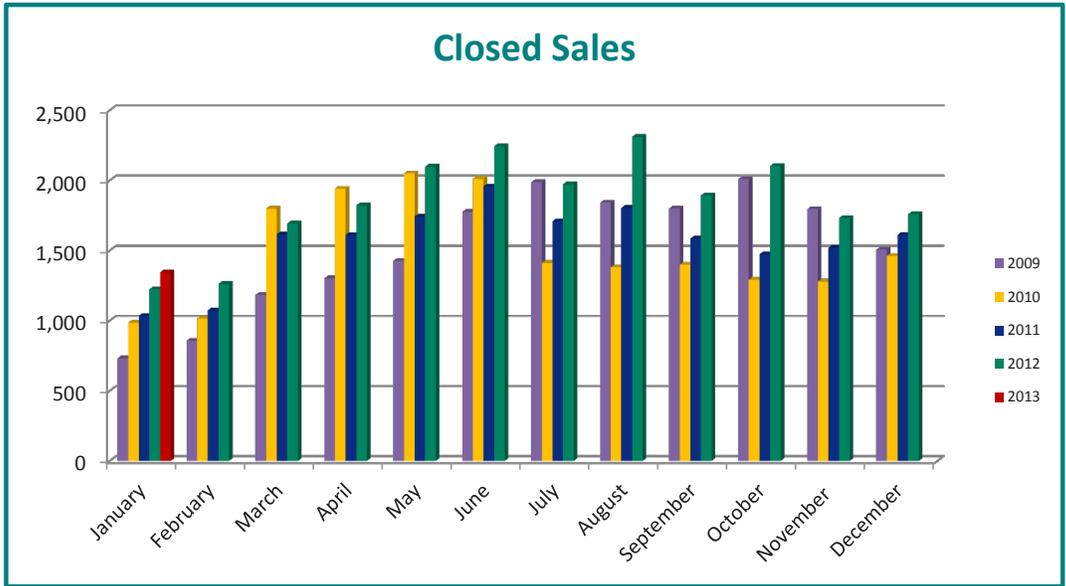
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



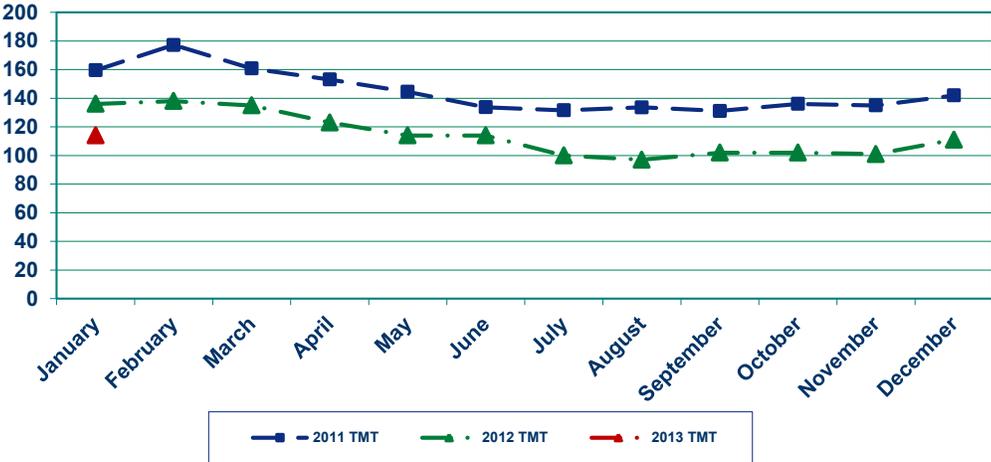
CLOSED SALES

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



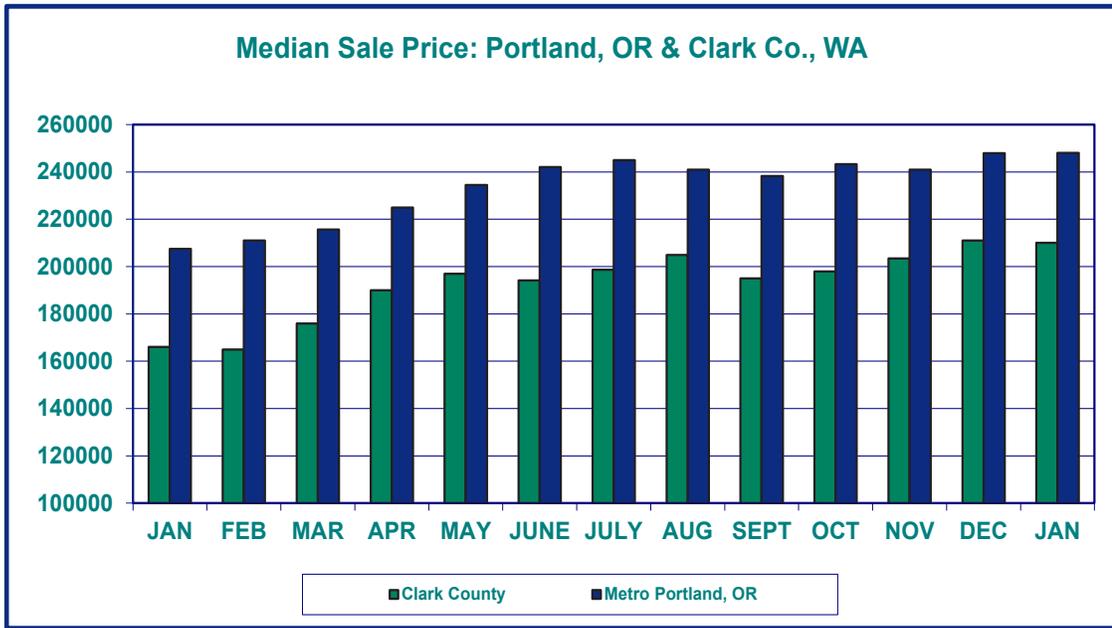
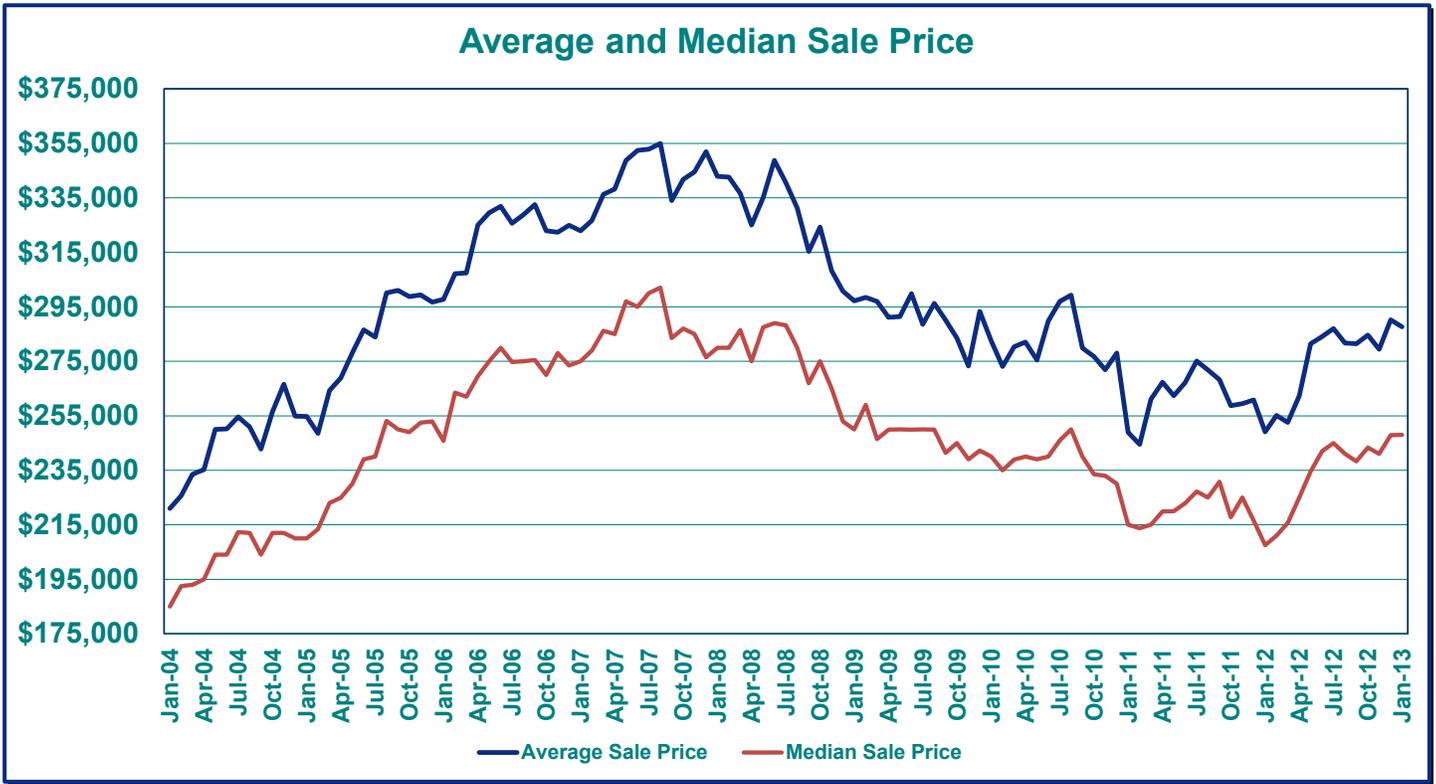
DAYS ON MARKET

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

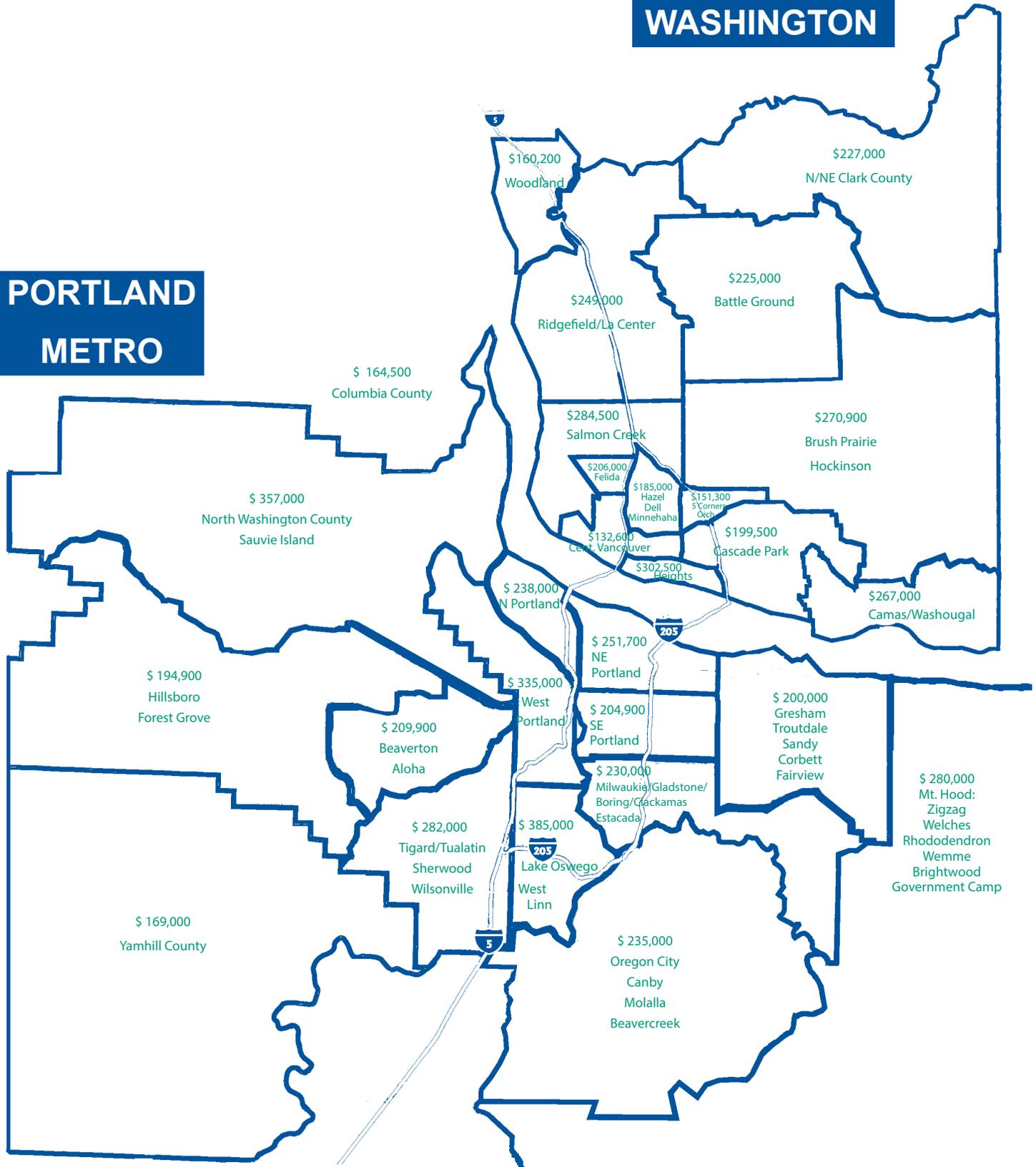
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

January 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 Willowa County.

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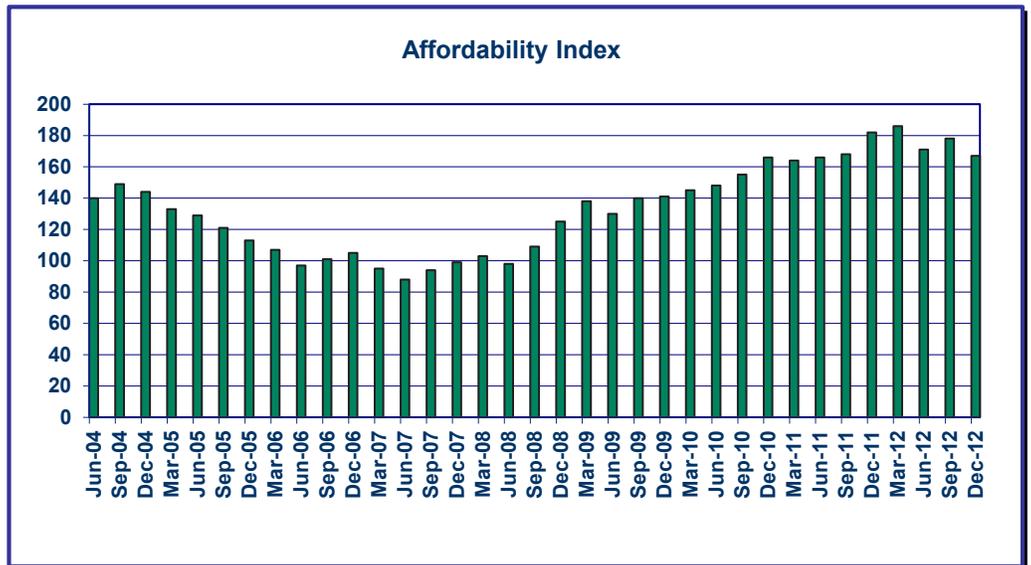
MEDIAN SALE PRICE CONDOS PORTLAND, OR

This graph represents the median sale price for all condos sold in the last three calendar years in the Portland, Oregon metropolitan area.



AFFORDABILITY PORTLAND, OR

This graph shows the affordability for housing in Portland, Oregon in December 2012.



AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in the Portland metro area is affordable for a family earning the median income. A family earning the median income (\$73,000 in 2012, per HUD) can afford 167% of a monthly mortgage payment on a median priced home (\$247,900 in December). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.66% (per Freddie Mac).



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