

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

June 2014 Reporting Period

June Highlights

Closed sales enjoyed a solid month this June in the Portland metro area! The 2,617 closings showed a 4.2% increase over the 2,511 closings from last June. In fact, this was the strongest June for closed sales in the region since 2007 when there were 2,731! Pending sales, at 2,965, rose 5.7% compared to last June's 2,804, but fell slightly (-0.8%) compared to the 2,989 offers accepted just last month. New listings (4,078) were 8.7% stronger than June 2013 (3,751) but fell 2.7% from May's 4,192.

There are currently 7,250 active residential listings in the Portland metro area. Total market time fell again in June to 59 days. Inventory remained stable for the third consecutive month, and sits at 2.8 months.

Year to Date Summary

Portland numbers are very similar this year compared to last. New listings (20,248) are up 4.4% compared to the first half of 2013. Pending sales (14,705) and closed sales (12,518) are down 0.9% and 0.1% in the same comparison.

Average and Median Sale Prices

The average price the first half of the year was \$328,900, up 8.7% from the same time frame in 2013 when the average was \$302,700. In the same comparison, the median also rose 8.7% from \$257,500 in the first half of 2013 to \$280,000 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	
August	3.9	3.1	
September	4.6	3.7	
October	3.8	3.4	
November	4.2	3.7	
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:
+10.2% (\$322,600 v. \$292,800)
Median Sale Price % Change:
+11.3% (\$276,000 v. \$248,000)

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	June	4,078	2,965	2,617	334,800	290,000	59
	May	4,192	2,989	2,483	335,300	290,000	67
	Year-to-date	20,248	14,705	12,518	328,900	280,000	77
2013	June	3,751	2,804	2,511	313,900	272,000	70
	Year-to-date	19,403	14,835	12,531	302,700	257,500	94
Change	June	8.7%	5.7%	4.2%	6.7%	6.6%	-16.7%
	Prev Mo 2014	-2.7%	-0.8%	5.4%	-0.1%	0.0%	-11.9%
	Year-to-date	4.4%	-0.9%	-0.1%	8.7%	8.7%	-17.9%

AREA REPORT • 6/2014

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 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2014 v. 2013 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	223	176	38	130	1.6%	132	293,900	36	856	686	5.5%	630	284,800	267,300	13.4%	5	196,200	11	245,500	19	411,600
142	NE Portland	481	378	73	254	-16.2%	246	357,100	45	1,757	1,331	-12.8%	1,167	350,300	304,200	11.5%	16	350,200	24	123,000	36	380,600
143	SE Portland	654	481	84	340	0.6%	298	306,300	46	2,283	1,770	3.0%	1,535	297,300	252,500	14.6%	14	456,300	28	144,500	71	451,700
144	Gresham/ Troutdale	540	255	52	175	19.0%	169	249,700	80	1,315	912	11.2%	780	237,400	227,000	12.6%	5	177,400	33	141,800	20	309,900
145	Milwaukie/ Clackamas	620	362	66	256	9.9%	198	309,200	53	1,692	1,188	-2.4%	969	301,700	283,700	12.5%	3	341,200	64	159,600	9	344,900
146	Oregon City/ Canby	493	226	37	177	36.2%	138	298,100	71	1,121	794	2.7%	663	294,000	279,000	13.8%	3	246,300	44	194,400	7	266,200
147	Lake Oswego/ West Linn	539	252	83	162	6.6%	156	527,300	74	1,297	809	-8.3%	687	525,900	459,000	8.7%	2	564,300	19	397,000	5	410,100
148	W Portland	792	456	119	290	-6.8%	299	467,900	58	2,298	1,599	-3.3%	1,403	466,300	385,000	6.1%	5	358,000	48	224,200	17	607,500
149	NW Wash Co.	292	197	40	169	13.4%	122	415,800	45	1,004	754	-0.1%	654	413,800	385,000	9.4%	-	-	18	275,800	3	341,500
150	Beaverton/ Aloha	530	363	77	275	8.7%	260	275,000	46	1,806	1,330	-0.4%	1,143	272,900	250,000	12.8%	2	281,500	5	142,200	19	369,000
151	Tigard/ Wilsonville	596	354	68	284	9.7%	232	331,100	53	1,751	1,296	-6.5%	1,039	328,800	311,000	6.4%	4	781,400	23	303,000	5	478,000
152	Hillsboro/ Forest Grove	457	264	52	196	-6.2%	155	277,200	53	1,317	1,038	-1.2%	870	261,200	240,000	10.9%	10	257,200	31	189,100	15	456,900
153	Mt. Hood	101	28	11	17	-22.7%	20	241,200	204	140	101	38.4%	95	253,300	232,600	20.3%	2	216,500	5	43,000	-	-
155	Columbia Co.	331	99	17	75	50.0%	71	202,700	103	531	371	11.7%	292	201,800	193,800	22.1%	9	260,000	28	96,800	4	205,000
156	Yamhill Co.	601	187	64	165	37.5%	121	251,400	98	1,080	726	9.8%	591	254,200	221,700	11.2%	7	304,800	48	206,700	7	313,600

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

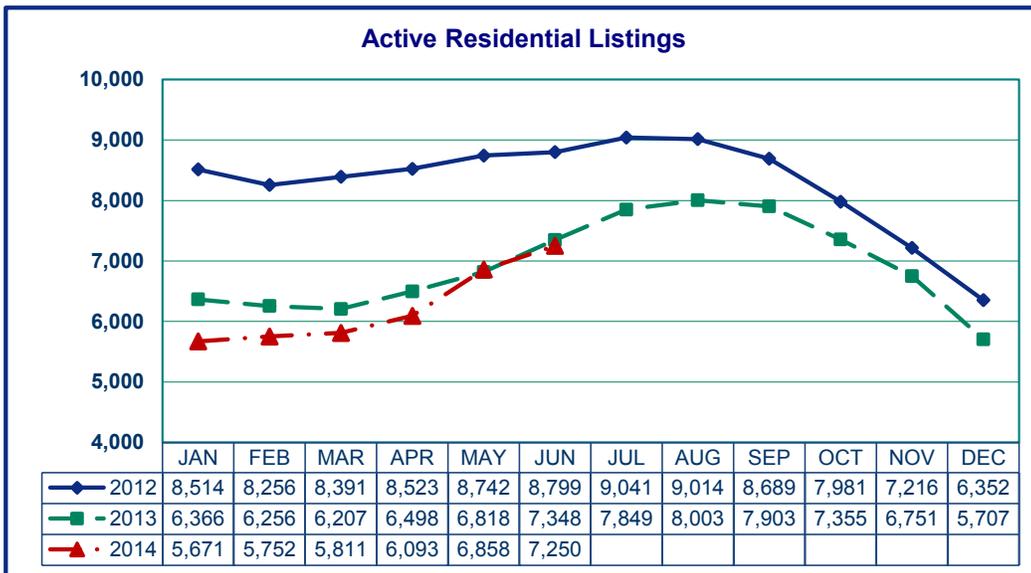
² % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/13-6/30/14) with 12 months before (7/1/12-6/30/13).

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

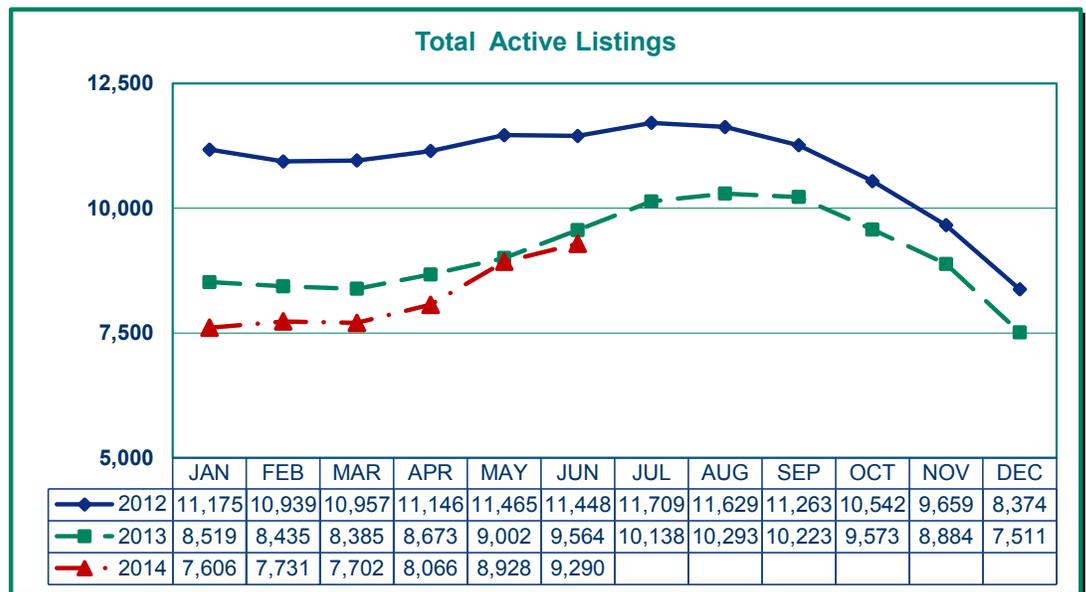
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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

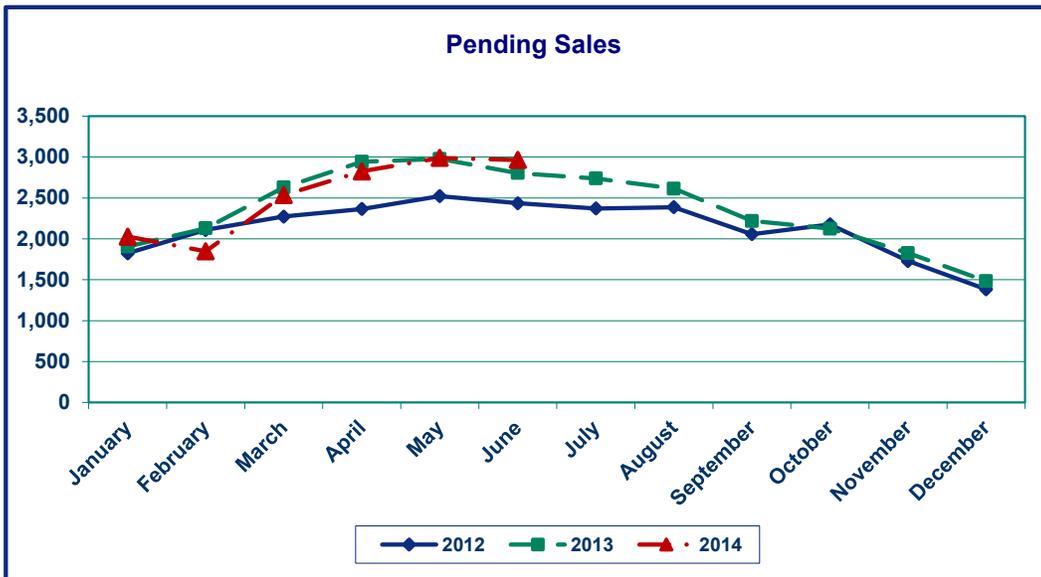
PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

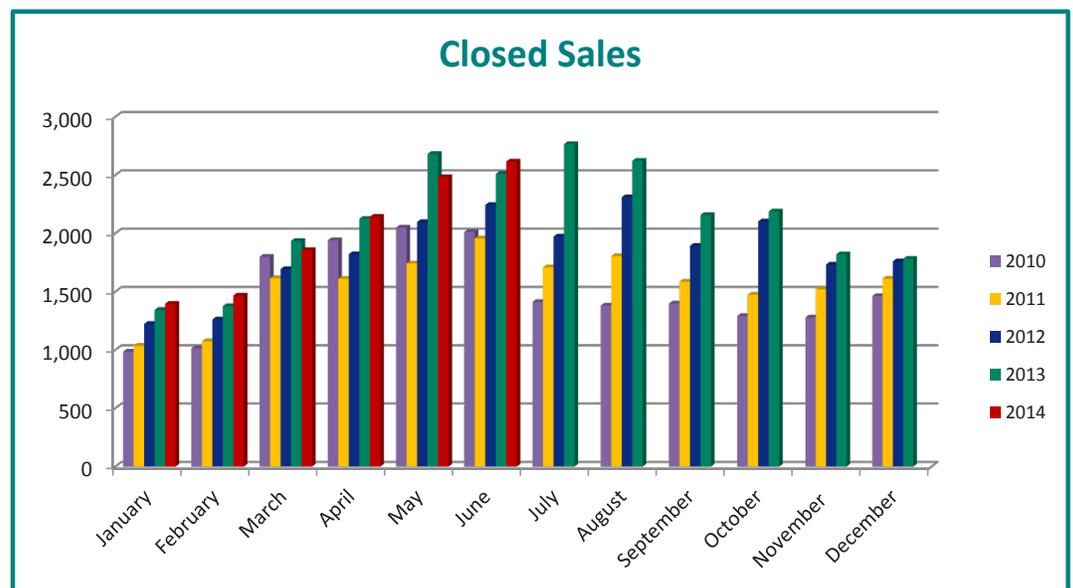
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



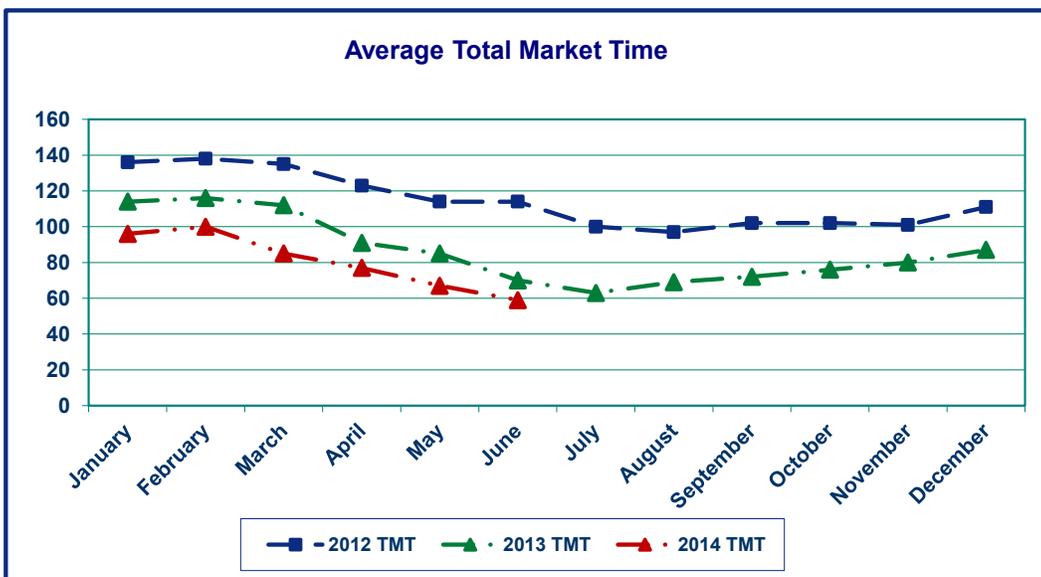
CLOSED SALES

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



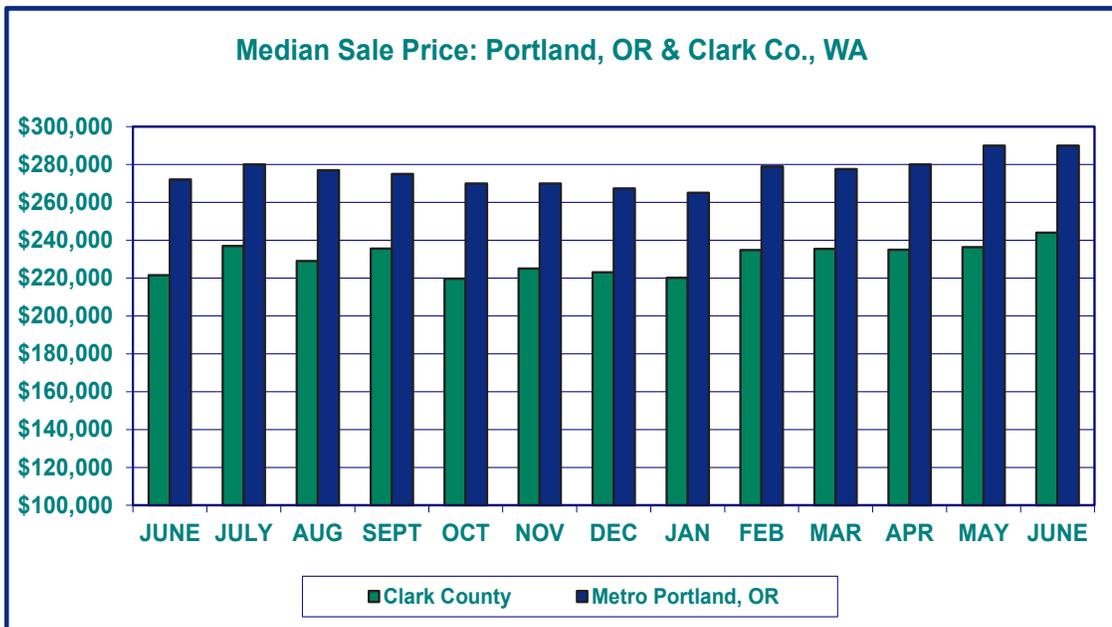
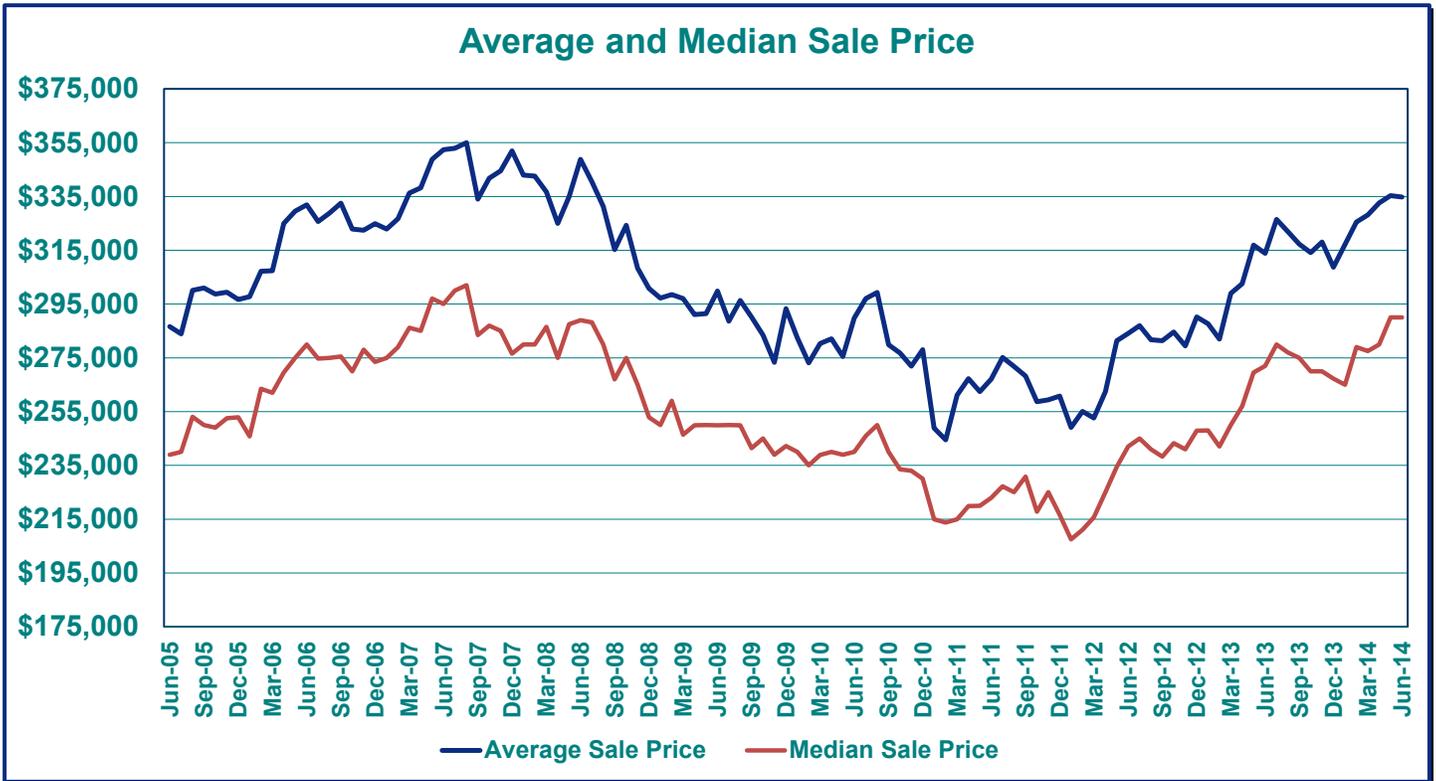
DAYS ON MARKET

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

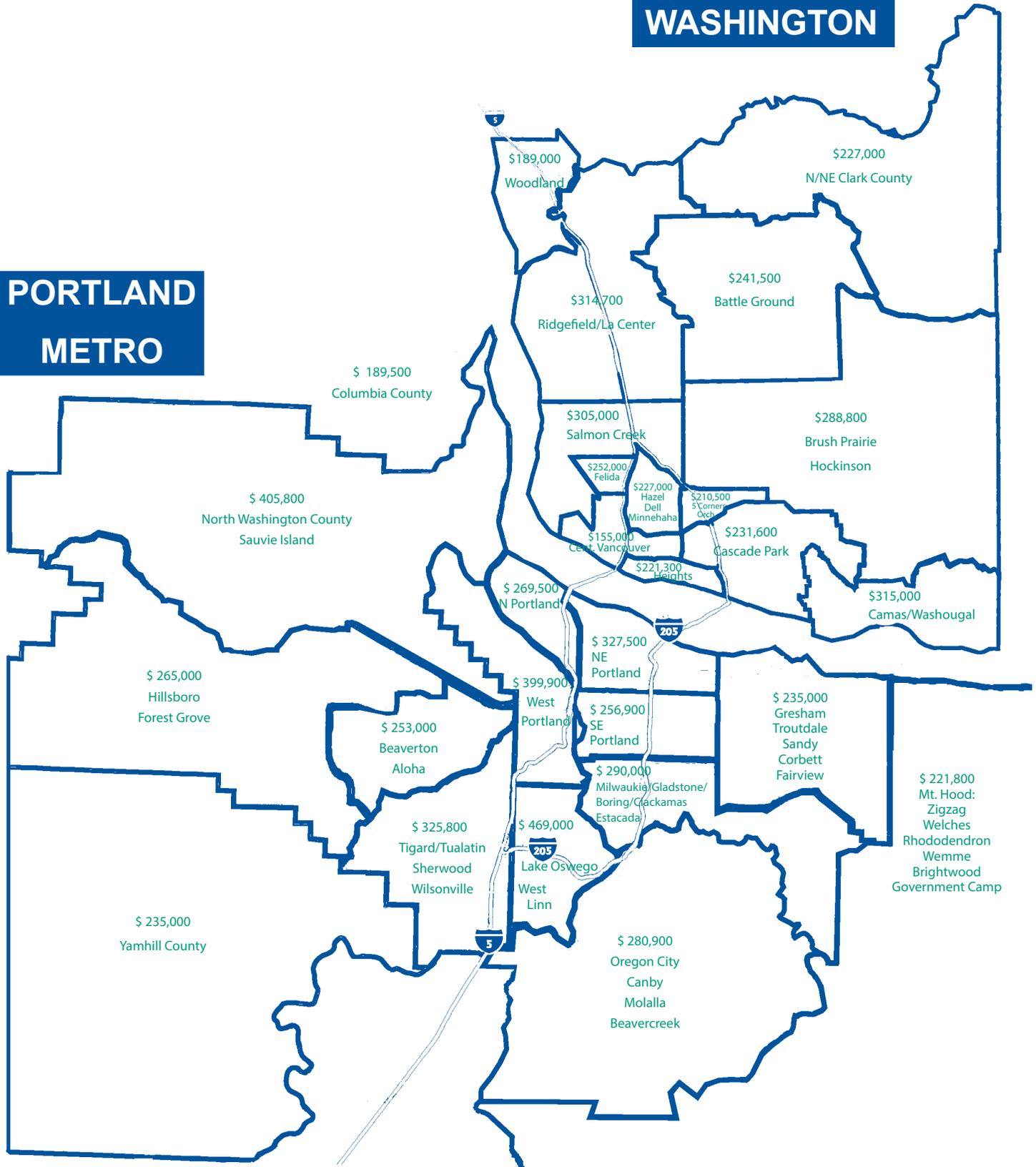
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

June 2014

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.

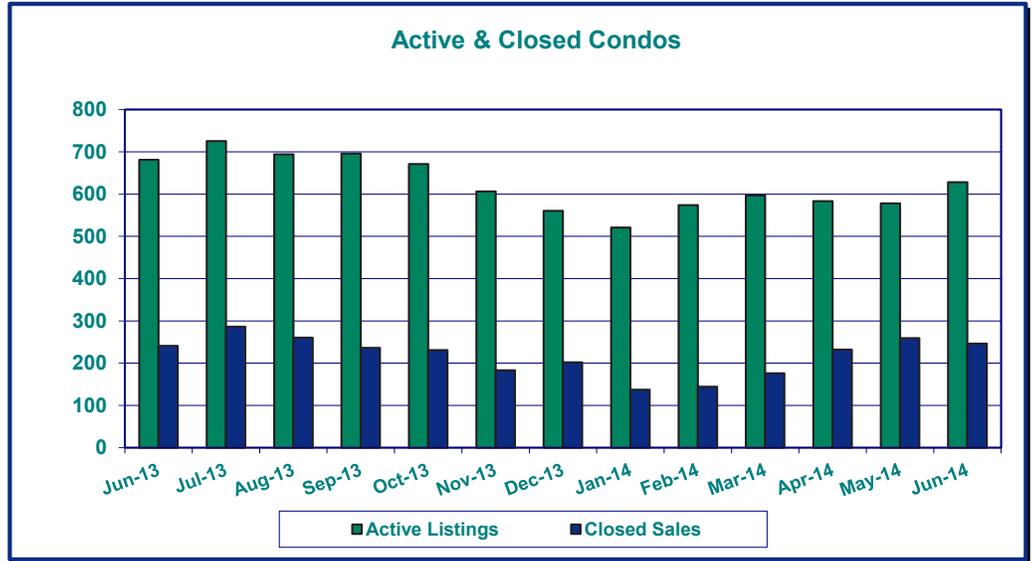
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ACTIVE & CLOSED CONDOS

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.



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