

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

August 2014 Reporting Period

## August Highlights

Real estate activity cooled slightly this August in the Portland metro area, but still showed gains over activity in August 2013. New listings (3,581) bested last August's 3,423 by 4.6%, although the number also fell by 9.4% compared to last month. Pending sales (2,704) fared 3.4% better than August 2013 (2,614) but fell 3.5% compared to July when there were 2,802 accepted offers. The 2,586 closings fell 3.4% compared to last month (2,678) and 1.4% compared to the same month last year, when there were 2,623 closed sales.

There are currently 7,784 active residential listings in the Portland metro area. Inventory rose slightly in August to 3.0 months, and total market time increased to 63 days.

## Year to Date Summary

Portland metro area activity has been slowly catching up with last year. New listings (27,946) are up 4.1% and pending sales (19,918) are up 0.1% compared to the first eight months of 2013. Closed sales (18,083) are down 0.8% in the same comparison.

## Average and Median Sale Prices

The average price the first eight months of the year was \$332,600, up 7.6% from the same time frame in 2013 when the average was \$309,200. In the same comparison, the median also rose 7.5% from \$265,000 in the first eight 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	
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:**  
+8.5% (\$326,400 v. \$300,800)

**Median Sale Price % Change:**  
+10.2% (\$280,000 v. \$254,000)

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	August	3,581	2,704	2,586	340,000	295,900	63
	July	3,954	2,802	2,678	344,700	299,000	57
	Year-to-date	27,946	19,918	18,083	332,600	285,000	72
2013	August	3,423	2,614	2,623	321,900	277,000	69
	Year-to-date	26,850	19,891	18,231	309,200	265,000	85
Change	August	4.6%	3.4%	-1.4%	5.6%	6.8%	-8.1%
	Prev Mo 2014	-9.4%	-3.5%	-3.4%	-1.4%	-1.0%	10.6%
	Year-to-date	4.1%	0.1%	-0.8%	7.6%	7.5%	-15.7%

# AREA REPORT • 8/2014

## 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	248	159	35	119	-0.8%	114	298,700	31	1,183	931	8.5%	873	289,400	275,000	12.5%	8	412,500	14	231,100	27	436,500
142	NE Portland	531	380	70	285	13.5%	239	355,900	38	2,517	1,876	-7.4%	1,688	348,200	305,000	8.7%	22	360,000	35	121,700	51	401,000
143	SE Portland	763	456	100	325	6.9%	272	320,800	41	3,218	2,375	2.4%	2,163	300,900	257,000	13.7%	21	426,100	40	148,500	97	475,800
144	Gresham/ Troutdale	565	207	67	184	10.2%	155	260,800	87	1,797	1,243	11.6%	1,106	243,200	229,000	10.9%	7	296,600	43	153,300	28	290,300
145	Milwaukie/ Clackamas	650	311	104	246	16.6%	226	318,700	74	2,343	1,621	0.5%	1,410	307,800	285,000	11.9%	5	339,700	83	162,500	15	328,600
146	Oregon City/ Canby	482	169	41	165	26.0%	157	293,800	79	1,511	1,104	5.8%	979	296,900	279,900	12.5%	6	274,800	64	186,000	12	239,800
147	Lake Oswego/ West Linn	531	185	66	148	13.8%	134	520,200	57	1,725	1,092	-4.4%	999	529,400	458,000	5.4%	2	564,300	35	336,100	6	411,500
148	W Portland	841	373	104	276	-12.9%	271	480,000	70	3,135	2,135	-5.6%	2,004	468,200	389,000	6.9%	5	358,000	57	216,000	32	573,100
149	NW Wash Co.	315	157	37	103	-24.3%	136	437,900	71	1,344	994	-1.0%	958	419,300	395,000	6.5%	-	-	32	226,500	5	334,900
150	Beaverton/ Aloha	570	333	80	250	9.6%	248	280,500	44	2,522	1,834	3.7%	1,683	274,800	252,900	9.9%	2	281,500	9	159,500	26	343,300
151	Tigard/ Wilsonville	674	311	86	221	-14.0%	245	337,900	66	2,440	1,730	-8.0%	1,554	332,900	319,000	5.9%	6	713,800	28	391,600	7	443,300
152	Hillsboro/ Forest Grove	530	263	55	181	2.3%	182	285,900	71	1,844	1,378	-2.7%	1,247	271,600	249,900	11.2%	10	257,200	38	182,700	22	385,300
153	Mt. Hood	114	19	6	21	40.0%	10	234,900	89	195	134	30.1%	120	248,900	224,500	9.0%	2	216,500	9	68,900	-	-
155	Columbia Co.	347	104	37	57	18.8%	63	234,700	91	740	490	12.6%	428	210,500	200,000	17.7%	10	243,000	35	92,400	8	174,100
156	Yamhill Co.	623	154	54	123	0.8%	134	250,100	102	1,432	961	8.3%	871	254,100	223,000	4.2%	7	304,800	66	219,800	14	266,300

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

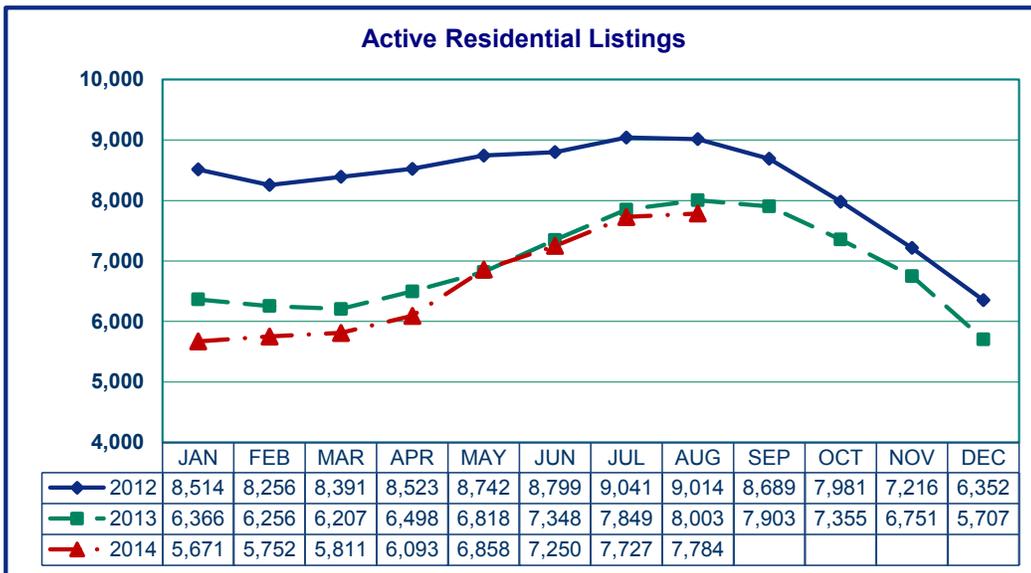
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/13-8/31/14) with 12 months before (9/1/12-8/31/13).

<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

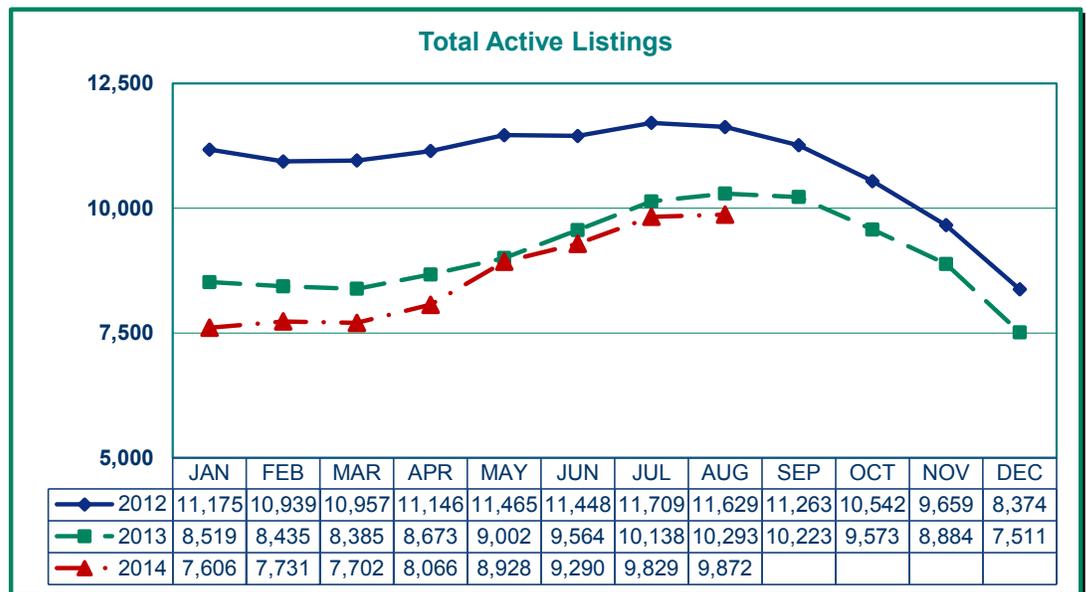
*This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## 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

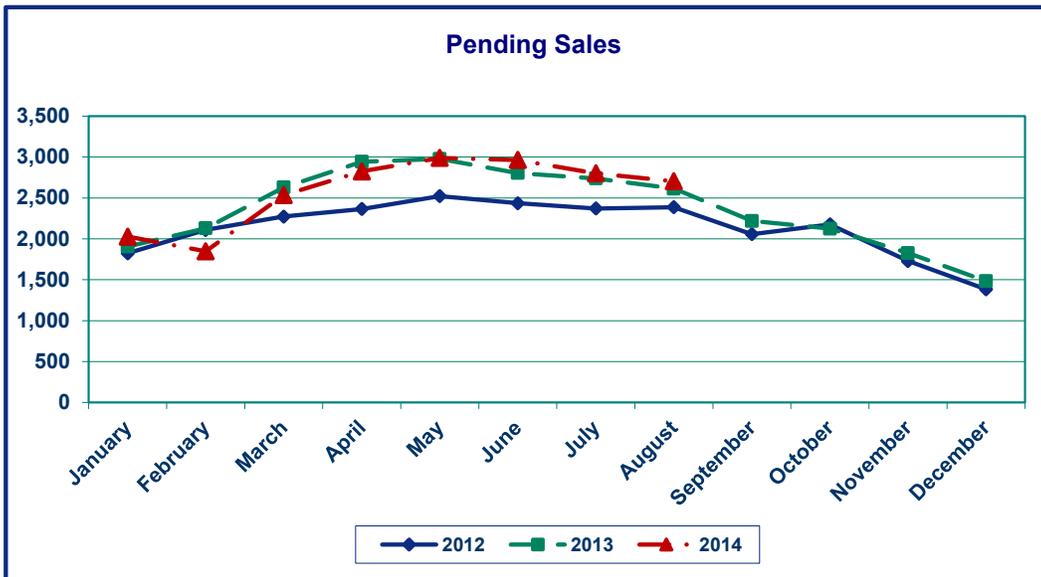
### PORTLAND, OR

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

## PENDING LISTINGS

### PORTLAND, OR

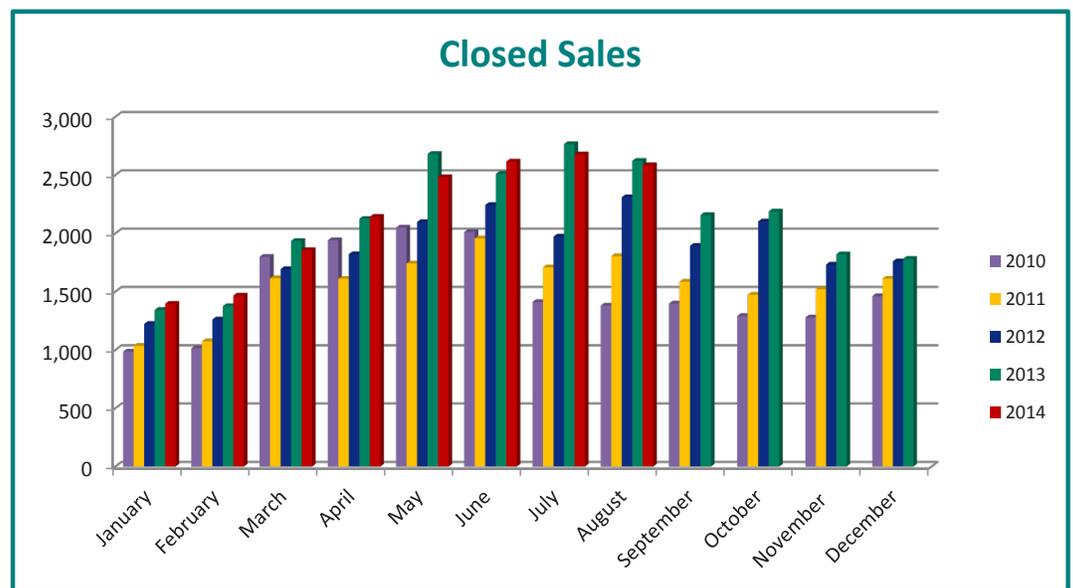
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



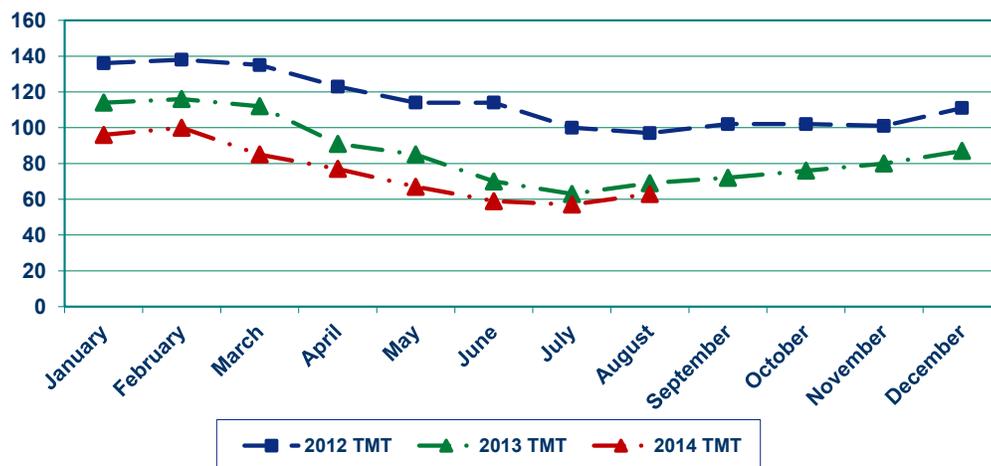
## CLOSED SALES

### 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



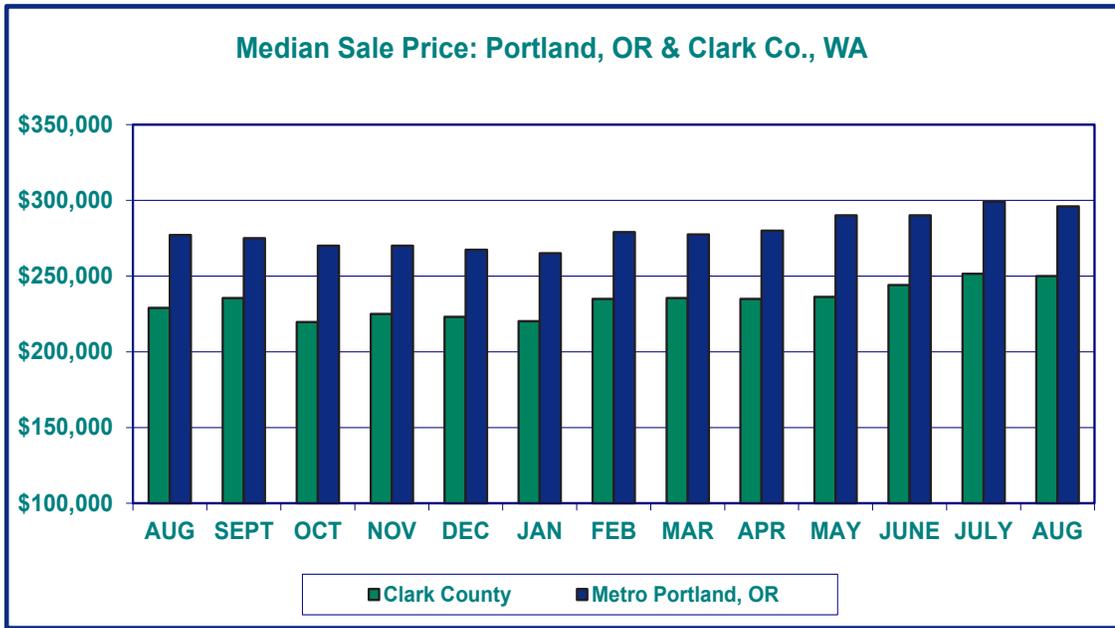
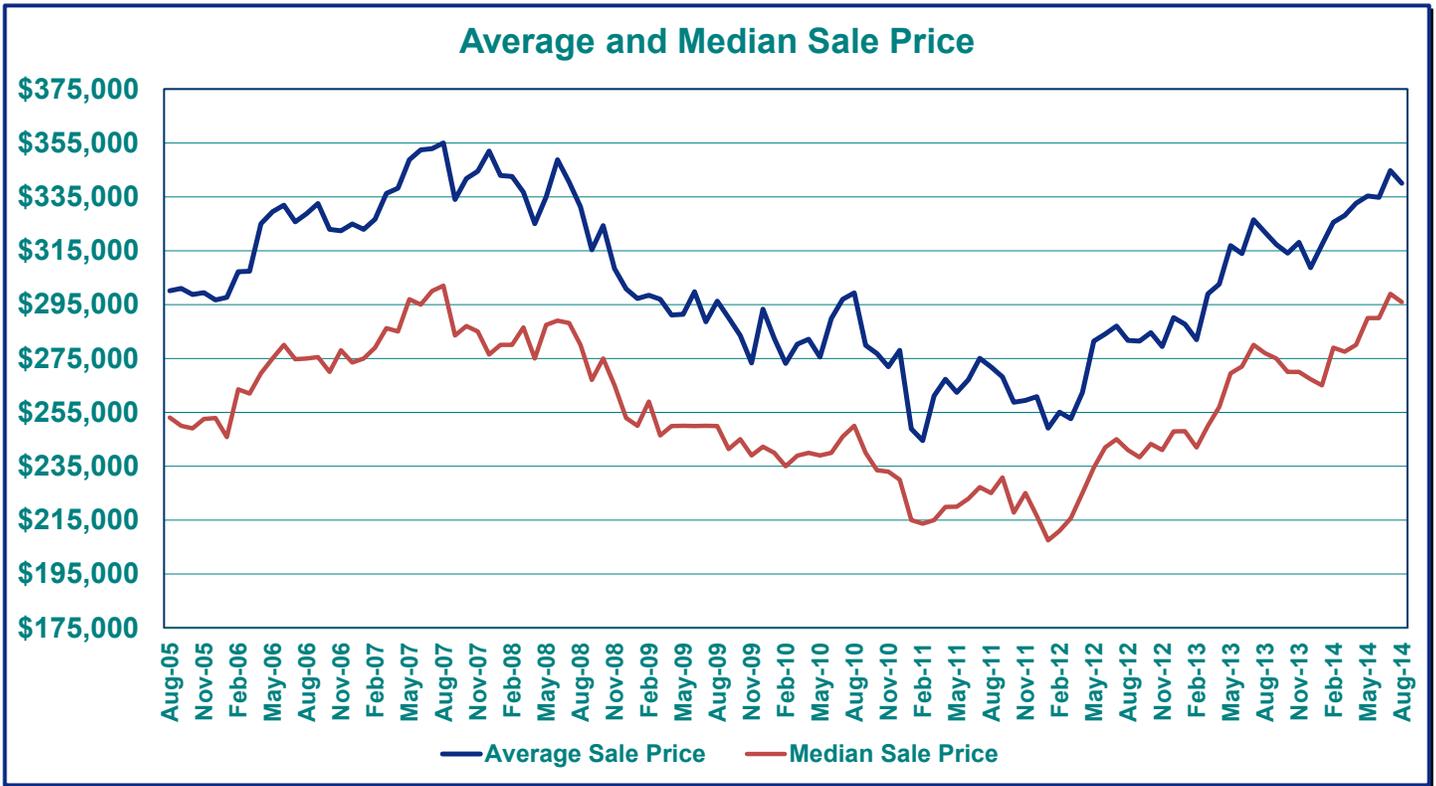
## DAYS ON MARKET

### 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**

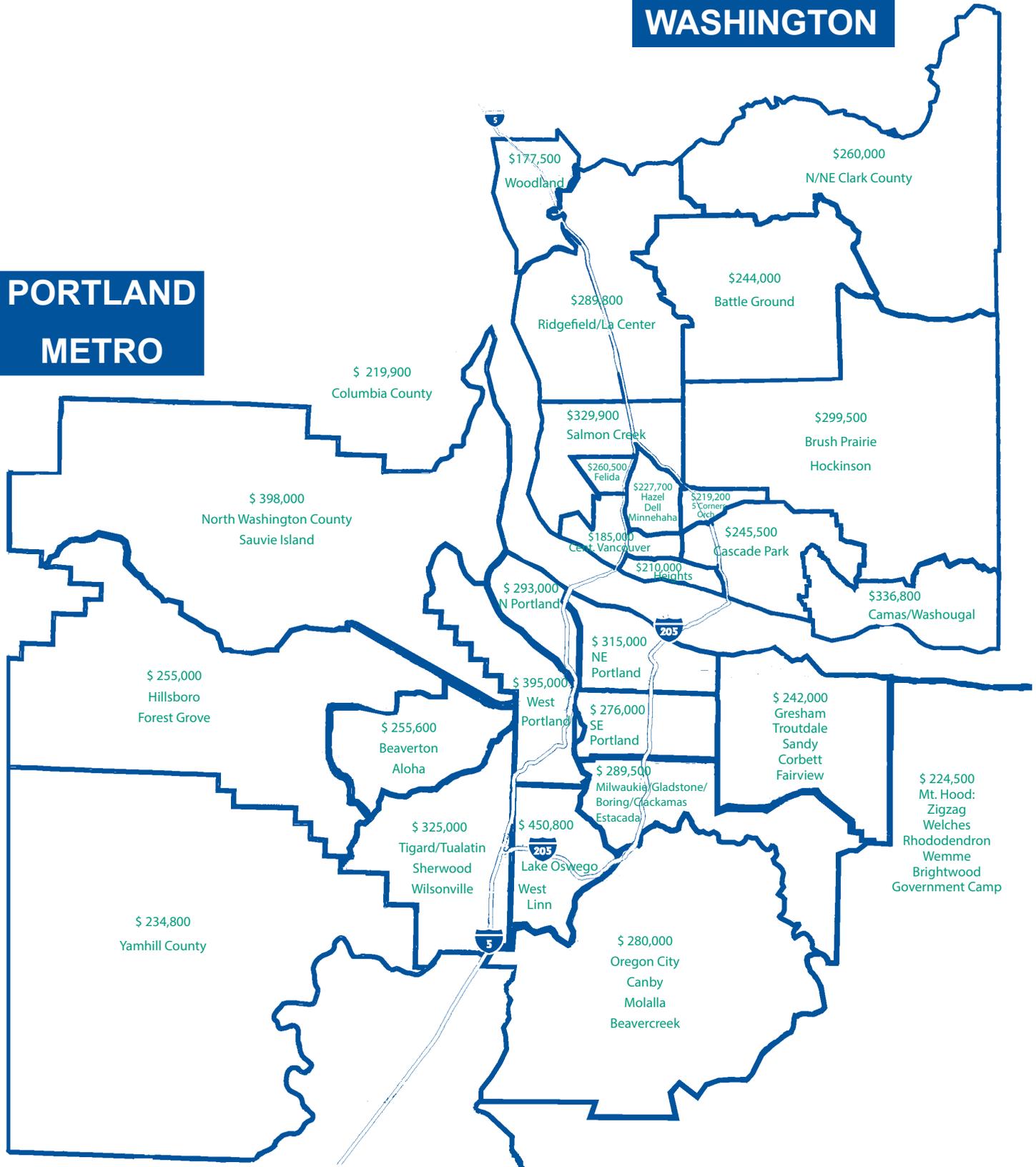
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## August 2014

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

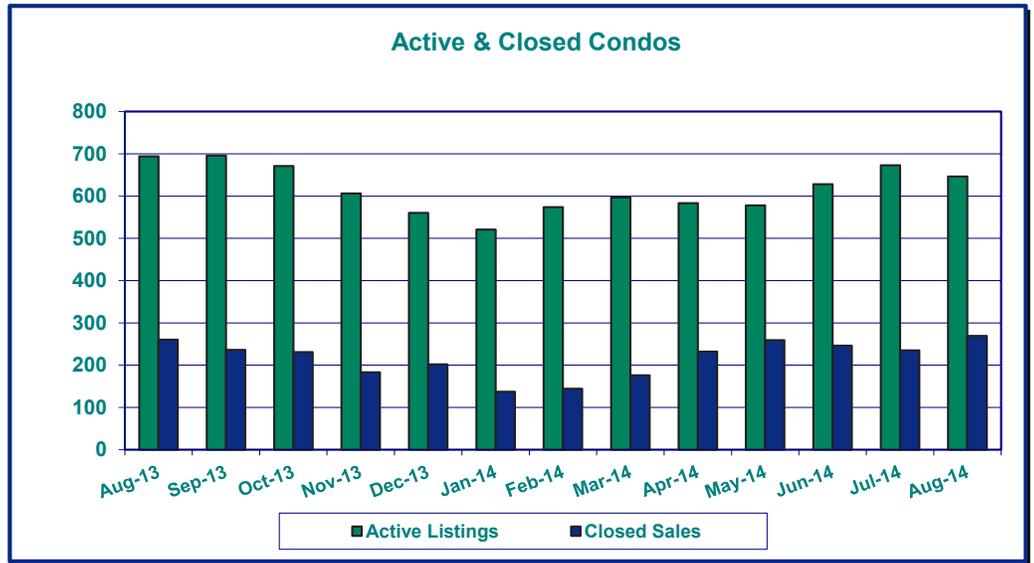


**ACTIVE & CLOSED CONDOS**  
PORTLAND, OR

*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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