

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

March 2015 Reporting Period

March Residential Highlights

Real estate activity picked up this March in the Portland metro area, and closing sales led the way. The 2,457 closings represented a 32.3% increase over the 1,857 closings that were posted in March 2014, and a 49.1% increase from last month's 1,648 closings. The last March when closings numbered more was in 2007, when there were 2,775 closings for the month.

Pending sales (3,384) similarly outpaced last March (2,534) and February of this year (2,534) by 33.5%. The last March when the number of accepted offers was as high was in 2006, when 3,399 offers were accepted.

New listings (3,596) rose 16.4% over the 3,090 new listings offered in March 2014, and 24.7% over the 2,884 new listings offered just last month.

Inventory in March was at 1.9 months—the last time inventory was as low was in September 2005. There are currently 4,767 active residential listings for sale in the Portland metro area. Total market time decreased in March to 75 days.

Average and Median Sale Prices

Comparing the average price of homes over the last twelve months (\$334,600) with the average price of homes sold in the twelve months ending March 2014 (\$316,300) shows an increase of 5.8%. In the same comparison, the median has increased 7.1% from \$270,000 to \$289,100.

Inventory in Months*			
	2013	2014	2015
January	4.7	4.1	3.4
February	4.5	3.9	3.0
March	3.2	3.1	1.9
April	3.1	2.8	
May	2.5	2.8	
June	2.9	2.8	
July	2.8	2.9	
August	3.1	3.0	
September	3.7	3.1	
October	3.4	2.8	
November	3.7	3.2	
December	3.2	2.3	

*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:	+5.8% (\$334,600 v. \$316,300)
Median Sale Price % Change:	+7.1% (\$289,100 v. \$270,000)

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
2015	March	3,596	3,384	2,457	337,200	290,000	75
	February	2,884	2,534	1,648	328,000	285,000	81
	Year-to-date	9,328	7,996	5,720	332,000	286,000	78
2014	March	3,090	2,534	1,857	328,100	277,500	85
	Year-to-date	8,113	6,258	4,892	322,700	271,600	92
Change	March	16.4%	33.5%	32.3%	2.8%	4.5%	-11.6%
	Prev Mo 2015	24.7%	33.5%	49.1%	2.8%	1.8%	-7.4%
	Year-to-date	15.0%	27.8%	16.9%	2.9%	5.3%	-15.2%

AREA REPORT • 3/2015

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 2015 v. 2014 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2015 v. 2014 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	141	151	33	146	21.7%	94	319,700	35	370	335	10.6%	253	305,600	286,000	9.9%	3	470,000	8	162,200	7	369,900
142	NE Portland	274	312	48	303	47.1%	208	364,800	57	773	708	26.2%	537	358,700	310,000	7.0%	8	530,600	6	300,000	11	470,700
143	SE Portland	410	389	52	387	19.1%	276	318,100	57	984	897	14.1%	648	311,200	288,200	10.2%	4	444,300	22	261,000	45	426,500
144	Gresham/ Troutdale	345	234	37	206	32.1%	175	249,000	66	614	540	40.3%	384	241,700	233,500	8.4%	4	1,295,400	9	107,900	11	274,000
145	Milwaukie/ Clackamas	461	324	64	255	22.6%	197	333,400	74	823	614	26.3%	459	320,400	299,900	9.2%	4	378,600	20	135,900	2	324,500
146	Oregon City/ Canby	314	194	47	174	28.9%	112	315,800	105	488	406	18.4%	284	299,300	278,000	6.4%	2	1,039,000	20	174,400	5	230,000
147	Lake Oswego/ West Linn	373	209	51	174	19.2%	130	475,900	104	579	422	23.4%	290	499,600	434,500	7.8%	-	-	16	502,400	2	382,900
148	W Portland	487	389	73	376	34.3%	270	452,700	82	1,063	862	24.7%	607	451,000	383,900	3.3%	4	410,800	18	192,100	5	741,800
149	NW Wash Co.	158	150	20	129	0.0%	134	427,700	46	405	353	10.0%	279	429,100	391,400	5.8%	-	-	9	254,000	-	-
150	Beaverton/ Aloha	322	363	39	392	72.7%	284	282,500	59	955	888	63.2%	614	282,200	265,000	6.2%	2	137,500	5	320,400	2	363,000
151	Tigard/ Wilsonville	384	299	51	301	38.1%	220	337,200	77	802	712	39.1%	510	342,600	315,000	6.6%	1	520,000	10	313,400	5	381,700
152	Hillsboro/ Forest Grove	323	270	50	245	27.6%	173	269,000	77	656	575	16.4%	381	273,200	255,000	10.1%	2	252,000	9	168,600	8	236,300
153	Mt. Hood	76	26	9	11	-38.9%	13	234,700	130	56	30	-37.5%	34	215,800	205,000	-1.0%	-	-	5	75,000	-	-
155	Columbia Co.	253	107	28	98	84.9%	61	236,800	161	258	231	53.0%	162	220,600	215,000	8.7%	3	377,700	17	100,200	2	197,000
156	Yamhill Co.	446	179	58	187	54.5%	110	274,600	142	502	423	45.4%	278	248,400	223,000	2.2%	4	208,000	16	179,600	8	219,500

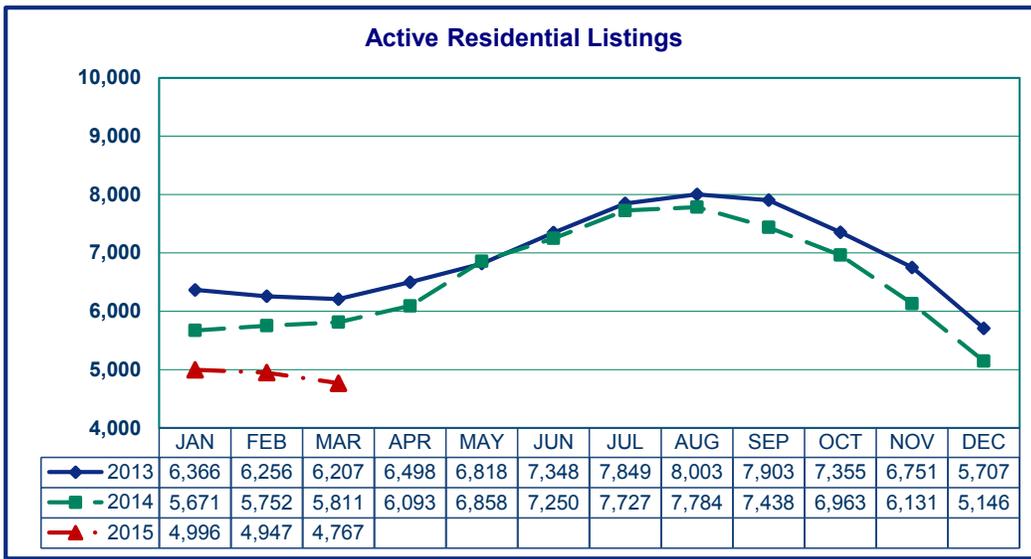
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2015 with March 2014. The Year-To-Date section compares 2015 year-to-date statistics through March with 2014 year-to-date statistics through March.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/14-3/31/15) with 12 months before (4/1/13-3/31/14).

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.

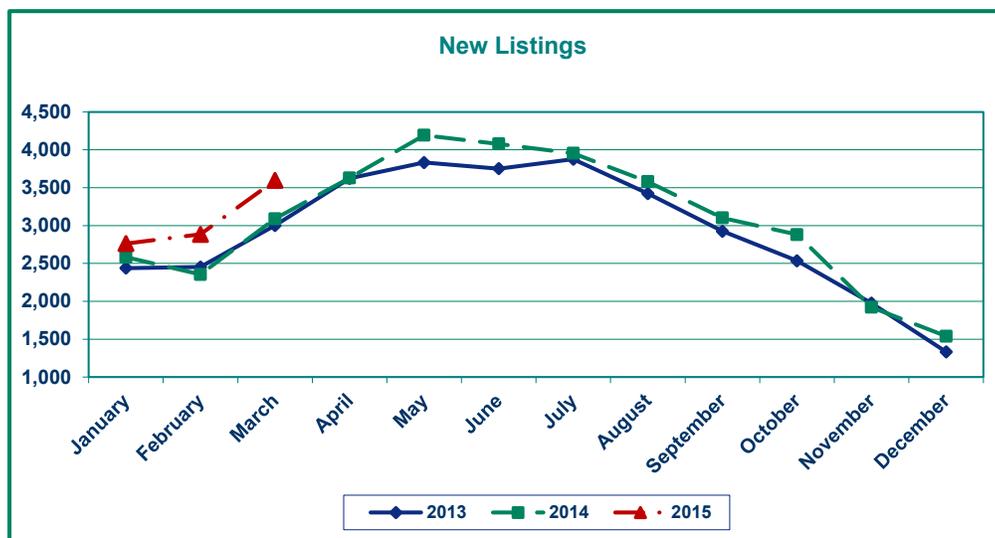
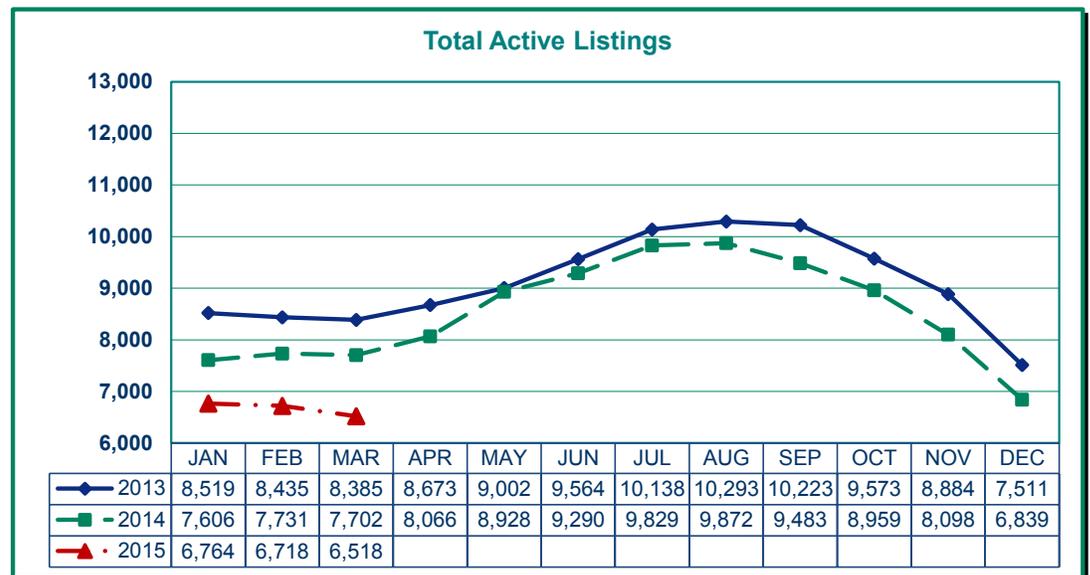
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



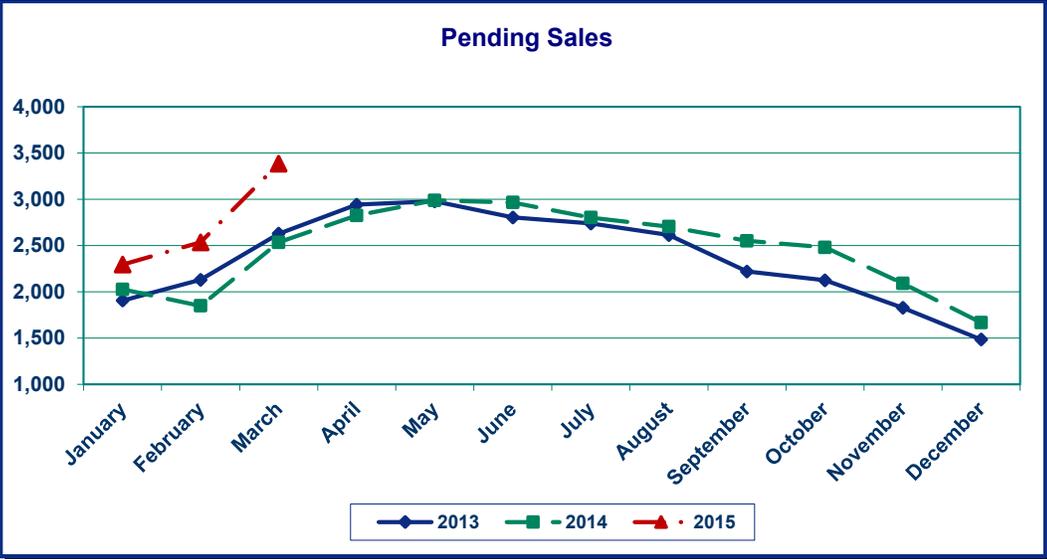
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

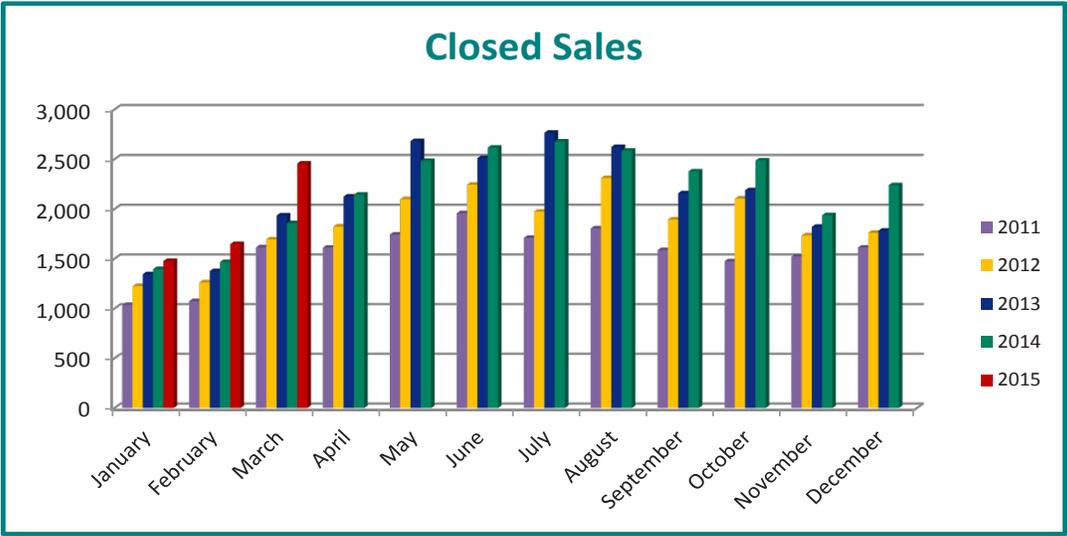
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



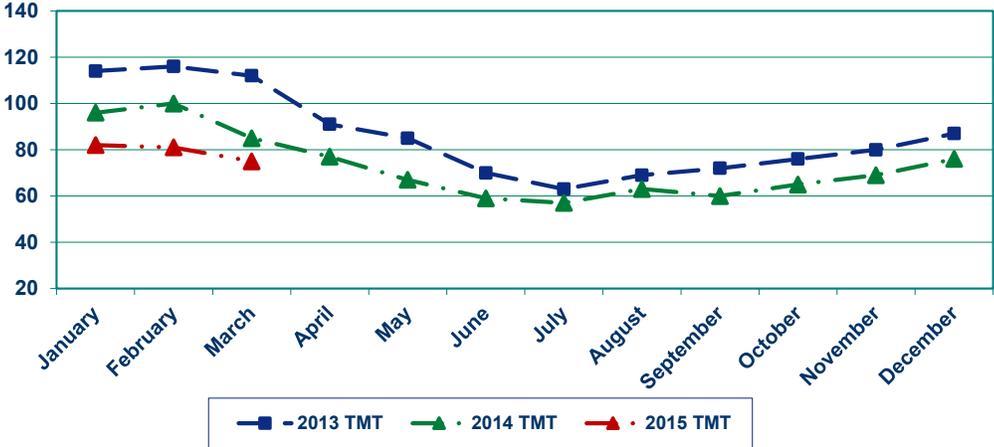
CLOSED SALES

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



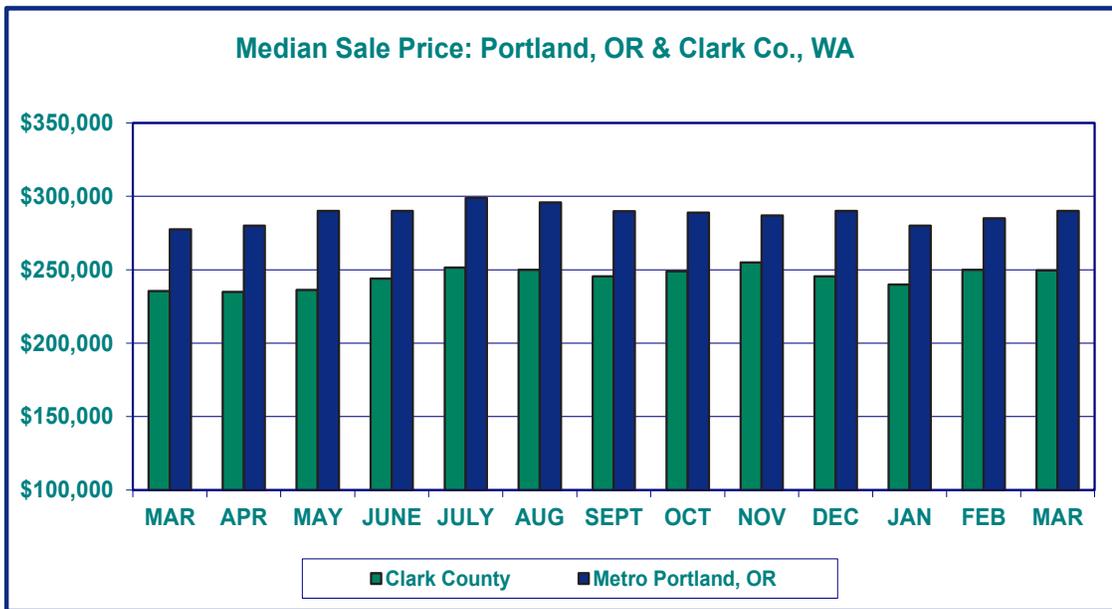
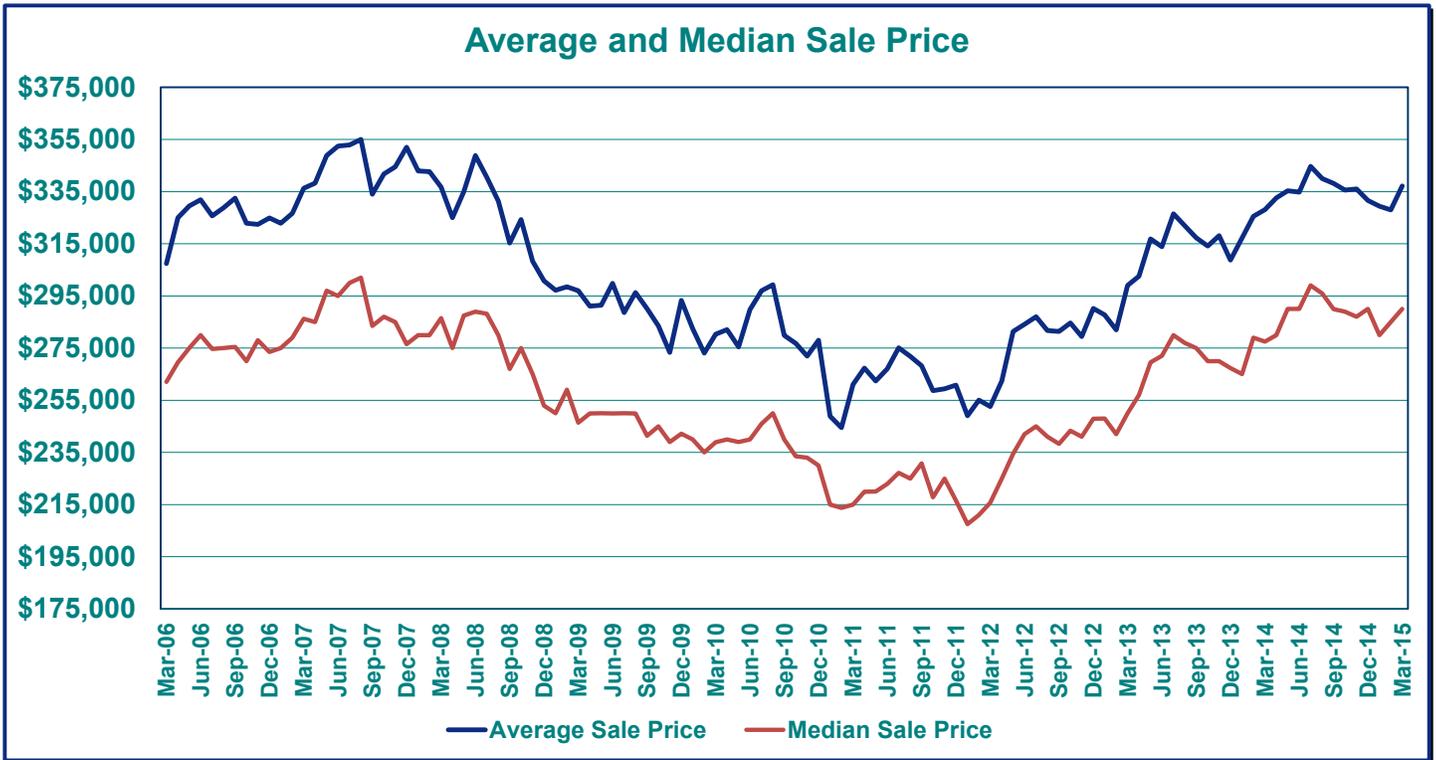
DAYS ON MARKET

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

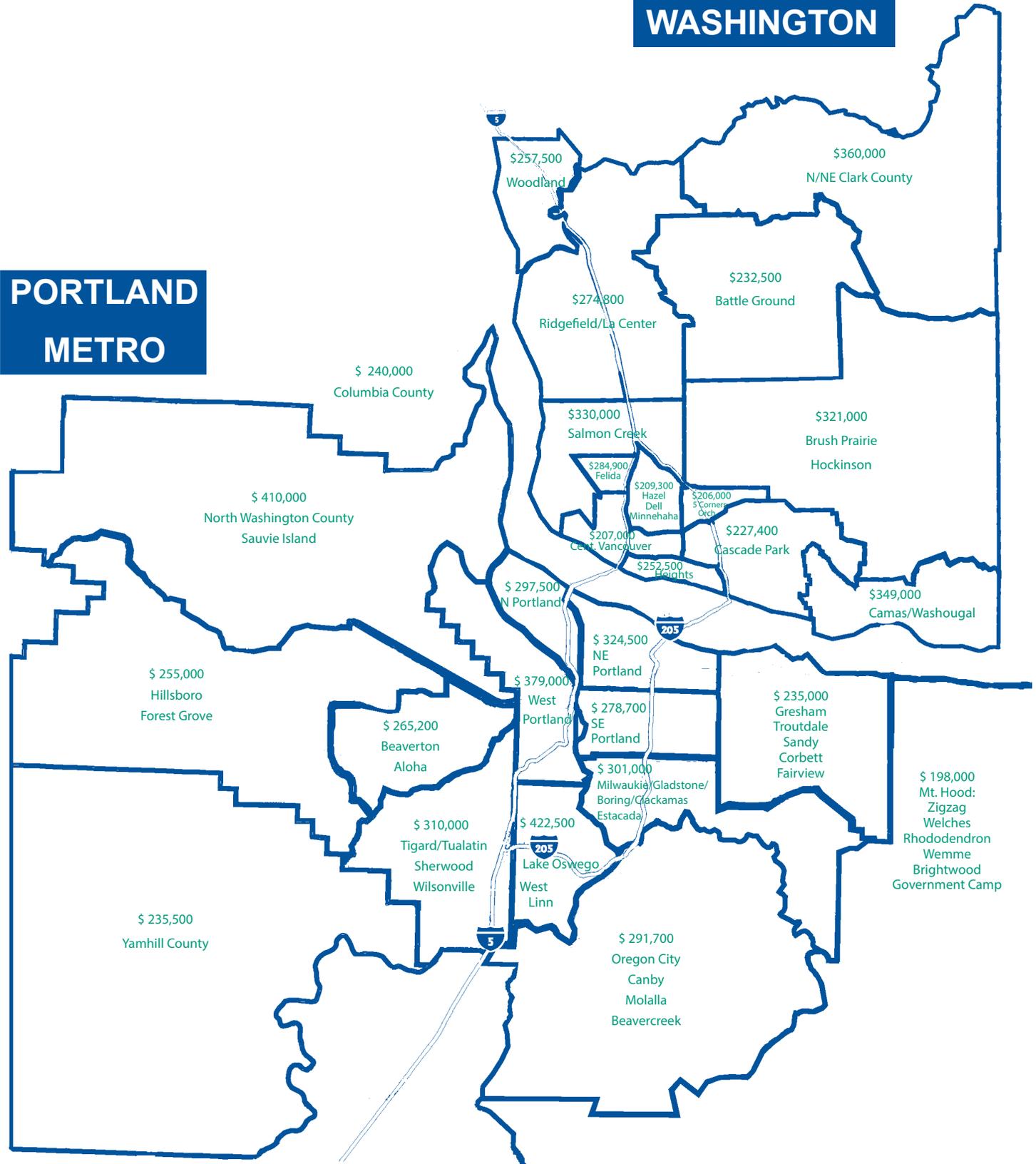
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

March 2015

SW
WASHINGTON

PORTLAND
METRO

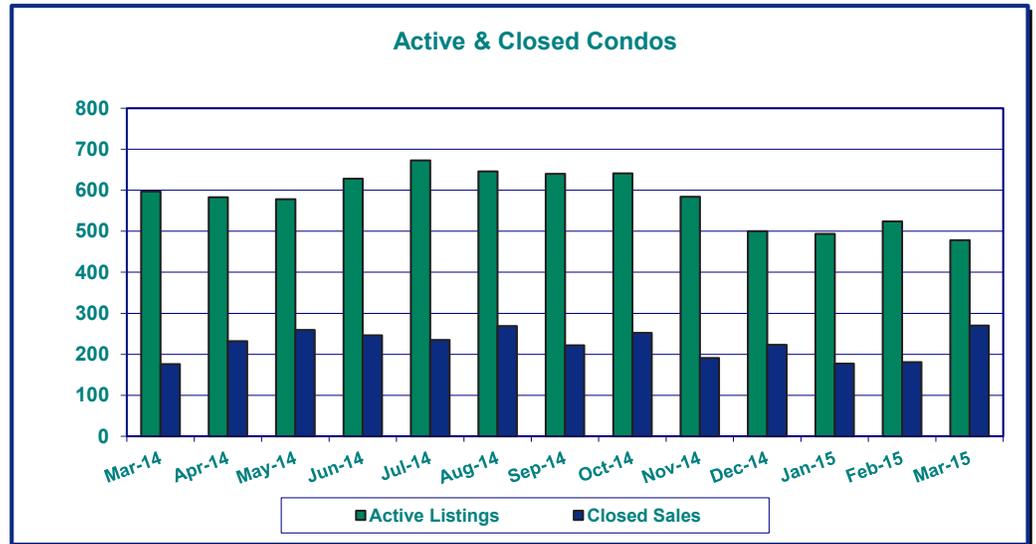


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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™.

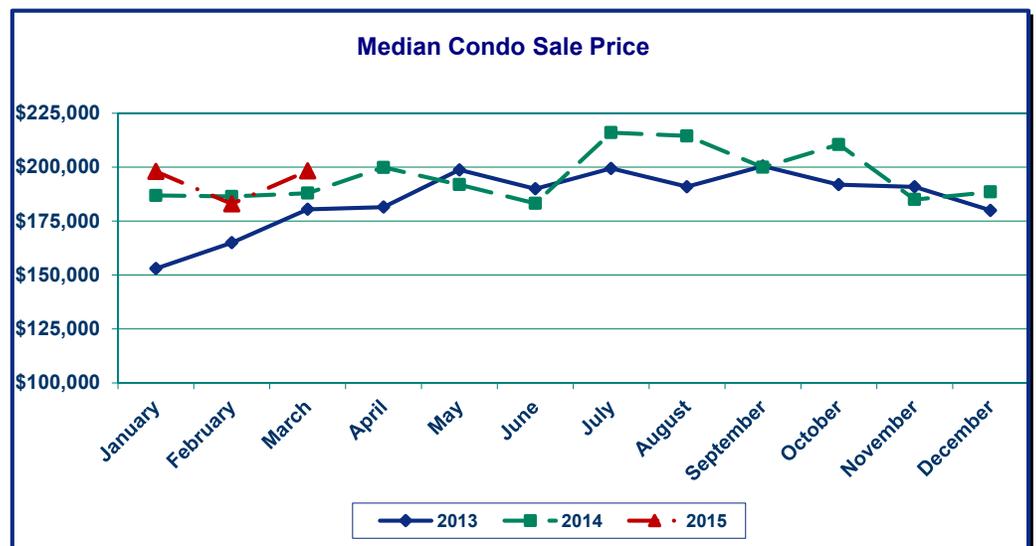


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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