

# MARKET ACTION

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

Residential Review: Metro Portland, Oregon

February 2013 Reporting Period

## February Highlights

Portland's real estate activity remains solid. February's closed sales were strong—at 1,376, closed sales represented the best February since 2008.

Pending sales increased this month by 11.8% from January 2013, to 2,130. This represents the best February since 2007, when there were 2,834 pending sales recorded.

There were also 2,453 new listings in February. This is virtually the same as January's 2,438 listings, and only a 1.6% decrease from February 2012.

Active inventory continues at historic lows—unsold inventory remains low at 4.5 months.

Market time also remains low. At 116 days, February's total market time is about the same as it was in January, at 114 days.

## Average and Median Sale Prices

The average sale price in February was \$282,000, and the median sale price was \$242,000.

Prices are on the rise in Portland Metro. Comparing the average price of homes in the twelve months ending February 28th of this year (\$278,600) with the average price of homes sold in the twelve months ending February 2012 (\$263,300) shows an increase of 5.8%. In the same comparison, the median has increased 8.5% to \$238,500 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	4.5
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	
<b>Average Sale Price % Change:</b>	+5.8% (\$278,600 v. \$263,300)
<b>Median Sale Price % Change:</b>	+8.5% (\$238,500 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	February	2,453	2,130	1,376	282,000	242,000	116
	January	2,438	1,906	1,344	287,700	248,000	114
	Year-to-date	4,915	3,945	2,768	284,300	244,900	114
2012	February	2,492	2,109	1,262	255,100	211,000	138
	Year-to-date	5,146	3,819	2,539	251,300	209,900	137
Change	February	-1.6%	1.0%	9.0%	10.5%	14.7%	-15.7%
	Prev Mo 2013	0.6%	11.8%	2.4%	-2.0%	-2.4%	1.8%
	Year-to-date	-4.5%	3.3%	9.0%	13.1%	16.7%	-16.5%

# AREA REPORT • 2/2013

## 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	Pending Sales 2013 v. 2012 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2013 v. 2012 <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	216	101	18	105	11.7%	66	235,800	91	197	176	-1.1%	116	237,900	232,000	5.2%	-	-	3	62,500	4	303,600
142	NE Portland	404	243	42	207	8.9%	145	320,600	86	464	384	6.4%	285	313,000	266,000	9.6%	3	154,000	7	170,400	15	337,000
143	SE Portland	532	276	48	250	-0.8%	175	223,500	85	532	465	1.3%	356	229,100	197,500	7.7%	4	280,600	5	76,300	23	349,600
144	Gresham/ Troutdale	463	150	44	126	-6.0%	72	209,000	123	323	219	-3.1%	164	221,000	205,000	0.4%	-	-	11	121,500	6	200,800
145	Milwaukie/ Clackamas	583	208	59	173	-8.0%	122	259,500	155	437	325	4.2%	236	253,900	240,000	5.6%	-	-	16	97,200	4	806,000
146	Oregon City/ Canby	448	129	39	113	-8.1%	68	249,700	117	288	208	-1.0%	135	246,000	230,000	3.3%	1	310,000	16	115,700	1	223,000
147	Lake Oswego/ West Linn	432	140	55	112	-12.5%	74	451,900	157	329	237	7.2%	153	466,700	380,000	3.1%	-	-	-	-	1	595,000
148	W Portland	708	296	76	227	4.1%	143	392,800	138	567	411	7.3%	280	409,100	331,300	7.4%	2	155,800	13	156,000	6	621,500
149	NW Wash Co.	234	130	10	102	-8.1%	71	378,300	59	235	198	3.1%	149	372,300	354,300	-0.6%	-	-	3	253,300	1	321,000
150	Beaverton/ Aloha	369	188	45	185	7.6%	103	235,600	92	402	341	-0.6%	228	231,900	210,600	4.9%	-	-	1	700,000	5	221,000
151	Tigard/ Wilsonville	495	226	50	198	-1.0%	130	293,400	113	449	395	14.5%	266	303,300	272,500	5.7%	1	177,900	4	185,300	4	242,400
152	Hillsboro/ Forest Grove	418	153	31	167	18.4%	96	230,700	80	297	279	-7.6%	196	224,700	202,400	6.5%	2	398,400	6	61,300	3	179,300
153	Mt. Hood	95	18	9	10	-41.2%	8	215,300	504	28	19	-26.9%	13	229,300	209,000	5.5%	-	-	1	270,000	-	-
155	Columbia Co.	285	69	25	50	-2.0%	40	151,500	149	125	97	-4.0%	75	159,000	160,000	4.6%	2	202,500	3	70,000	1	110,000
156	Yamhill Co.	574	126	39	105	16.7%	63	227,500	212	242	191	19.4%	116	217,000	183,800	7.4%	2	317,500	13	159,900	2	287,800

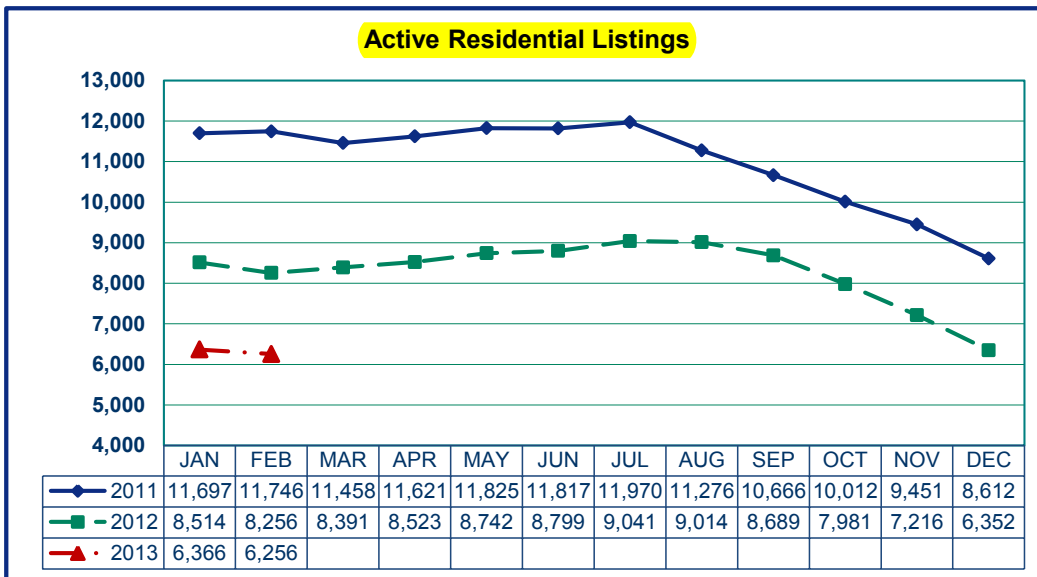
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares February 2013 with February 2012. The Year-To-Date section compares 2013 year-to-date statistics through February with 2012 year-to-date statistics through February.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (3/1/12-2/28/13) with 12 months before (3/1/11-2/29/12).

<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.

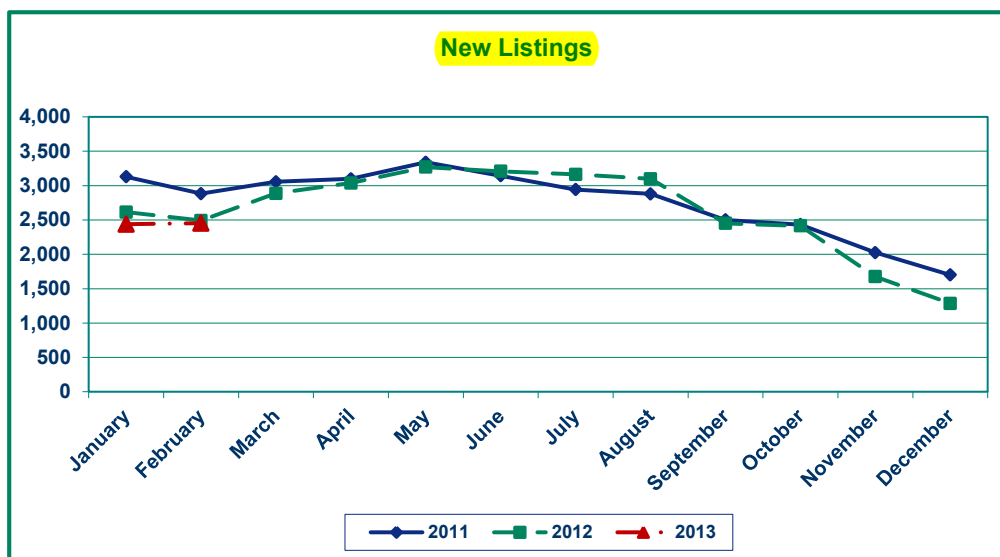
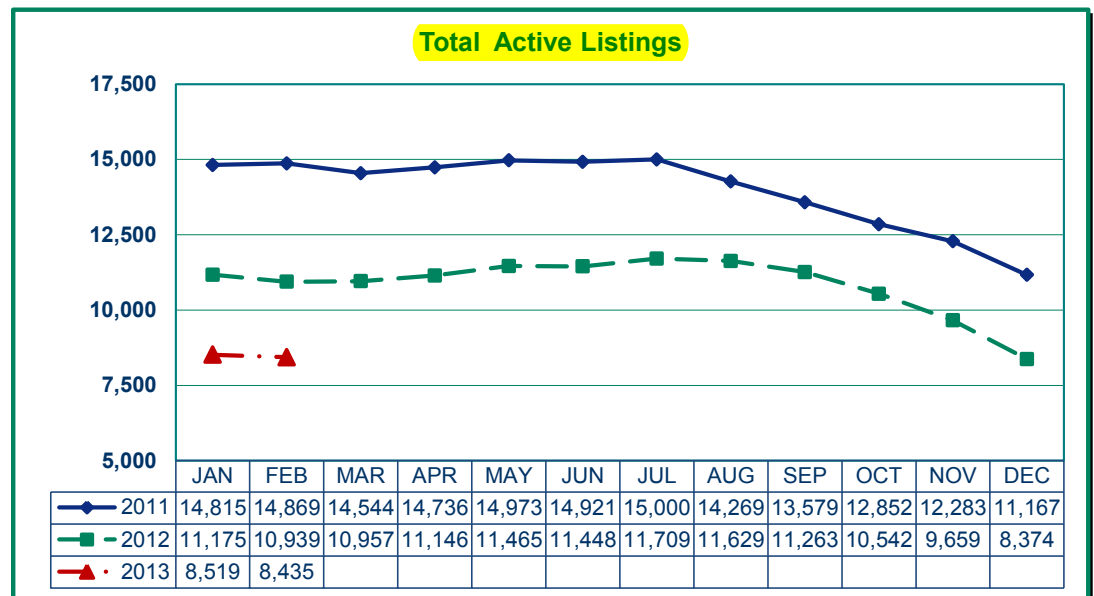
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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.*



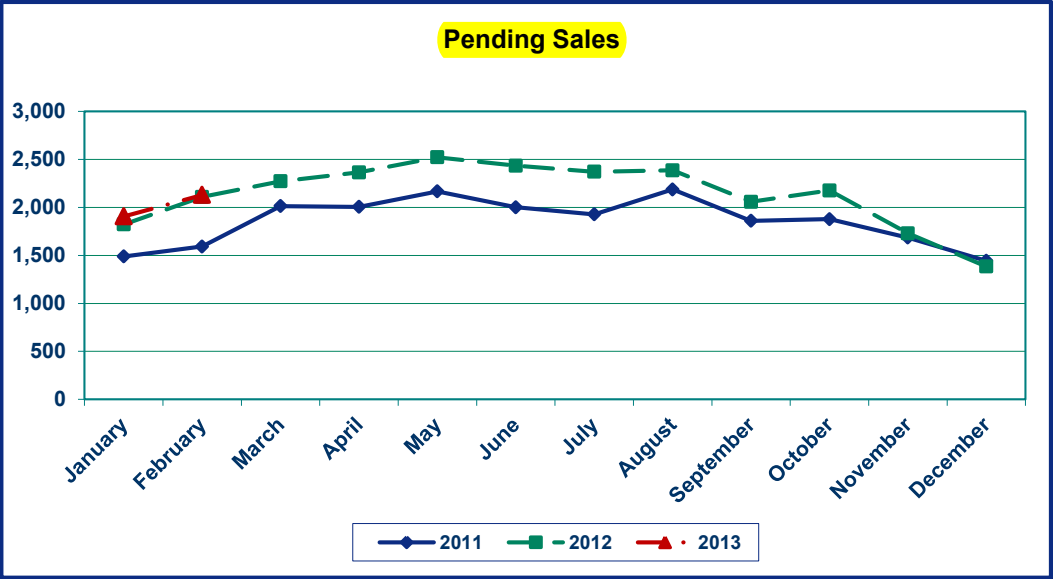
## NEW LISTINGS PORTLAND, OR

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

**PENDING LISTINGS**

**PORTLAND, OR**

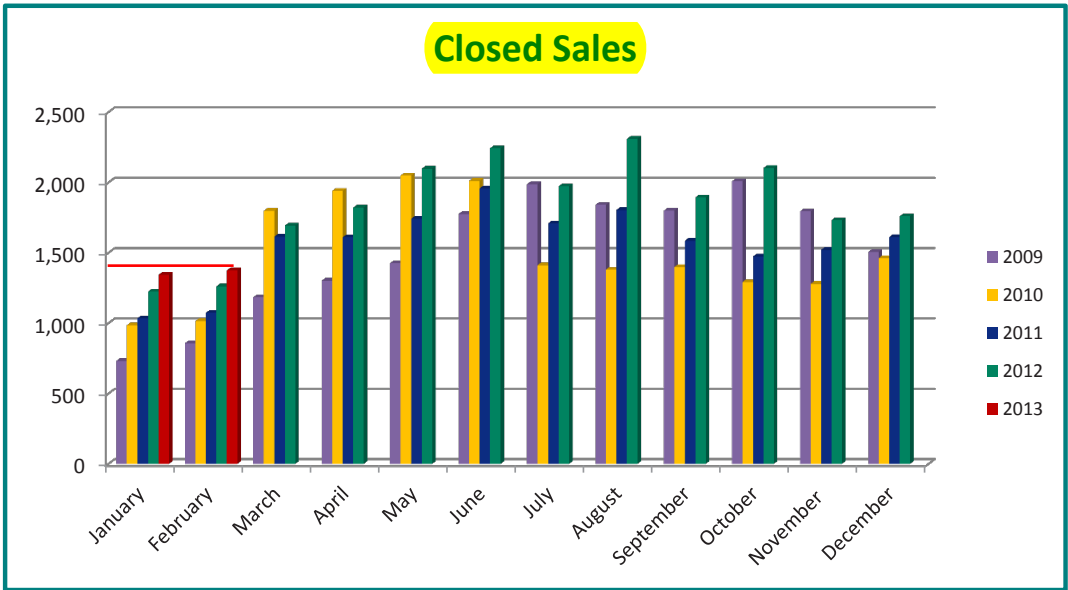
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



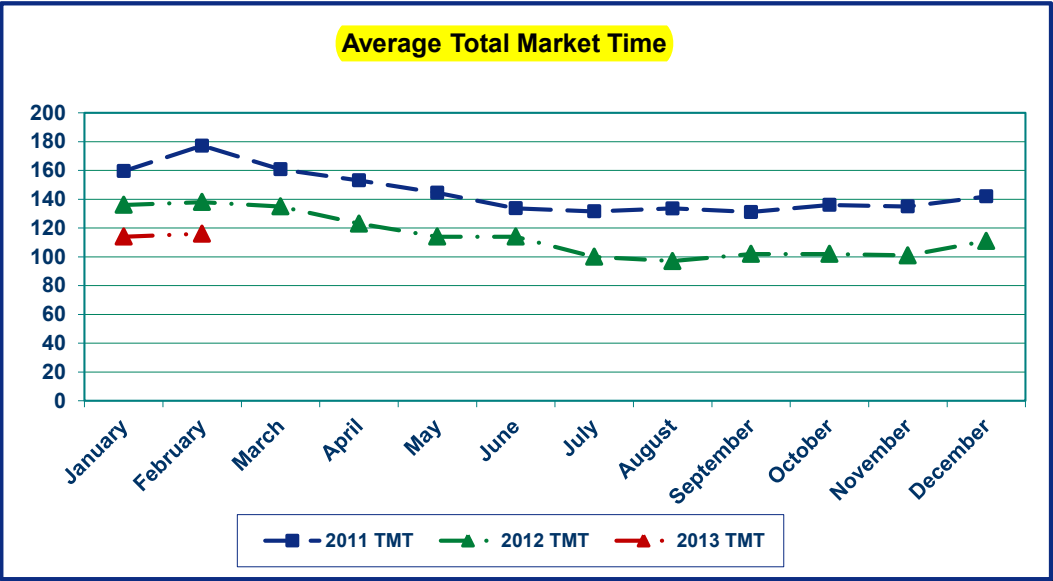
**CLOSED SALES**

**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**



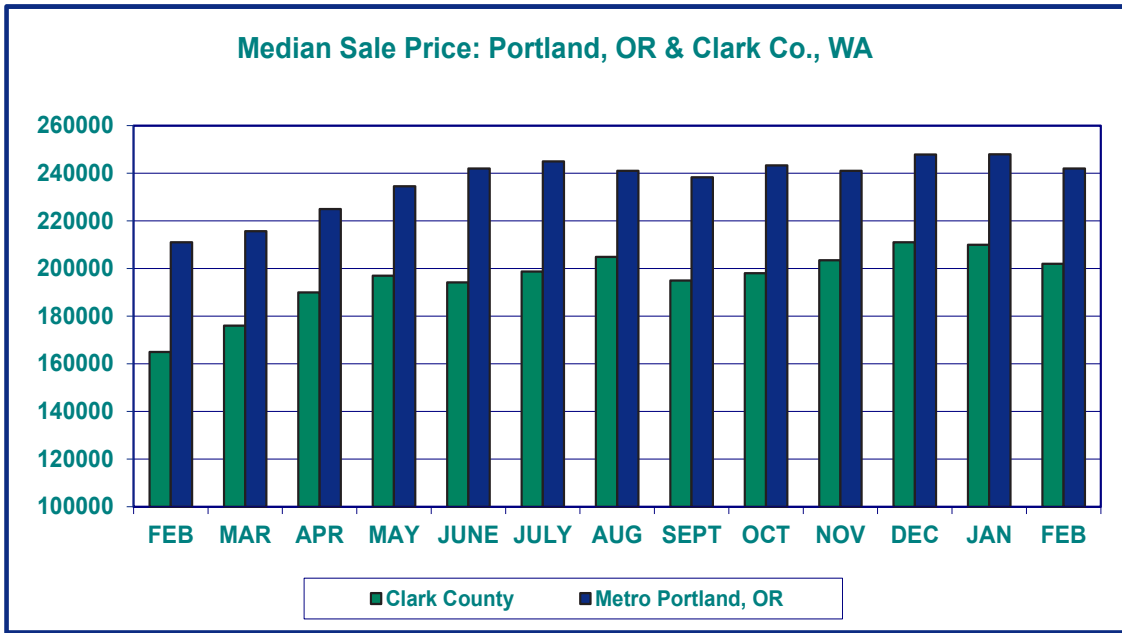
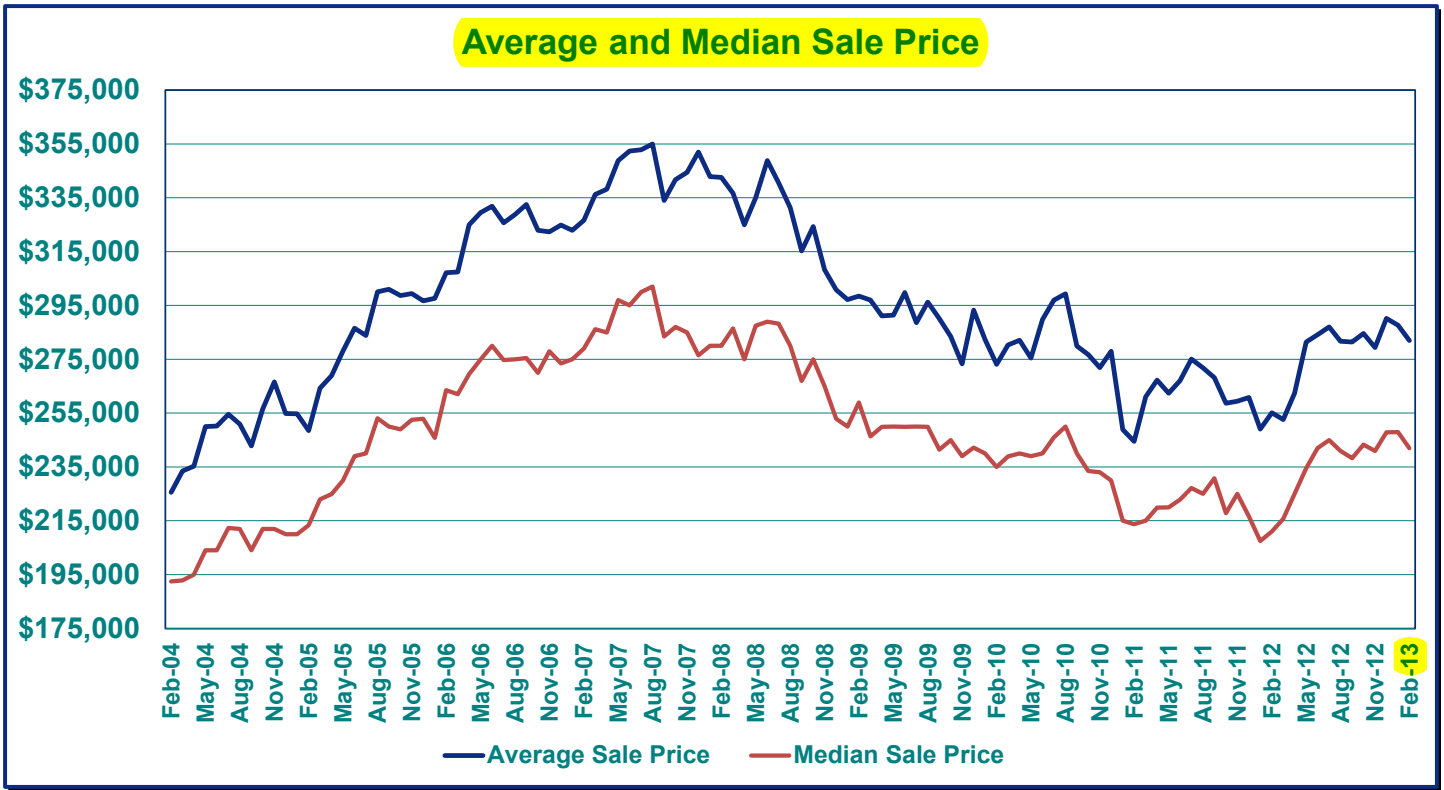
**DAYS ON MARKET**

**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**

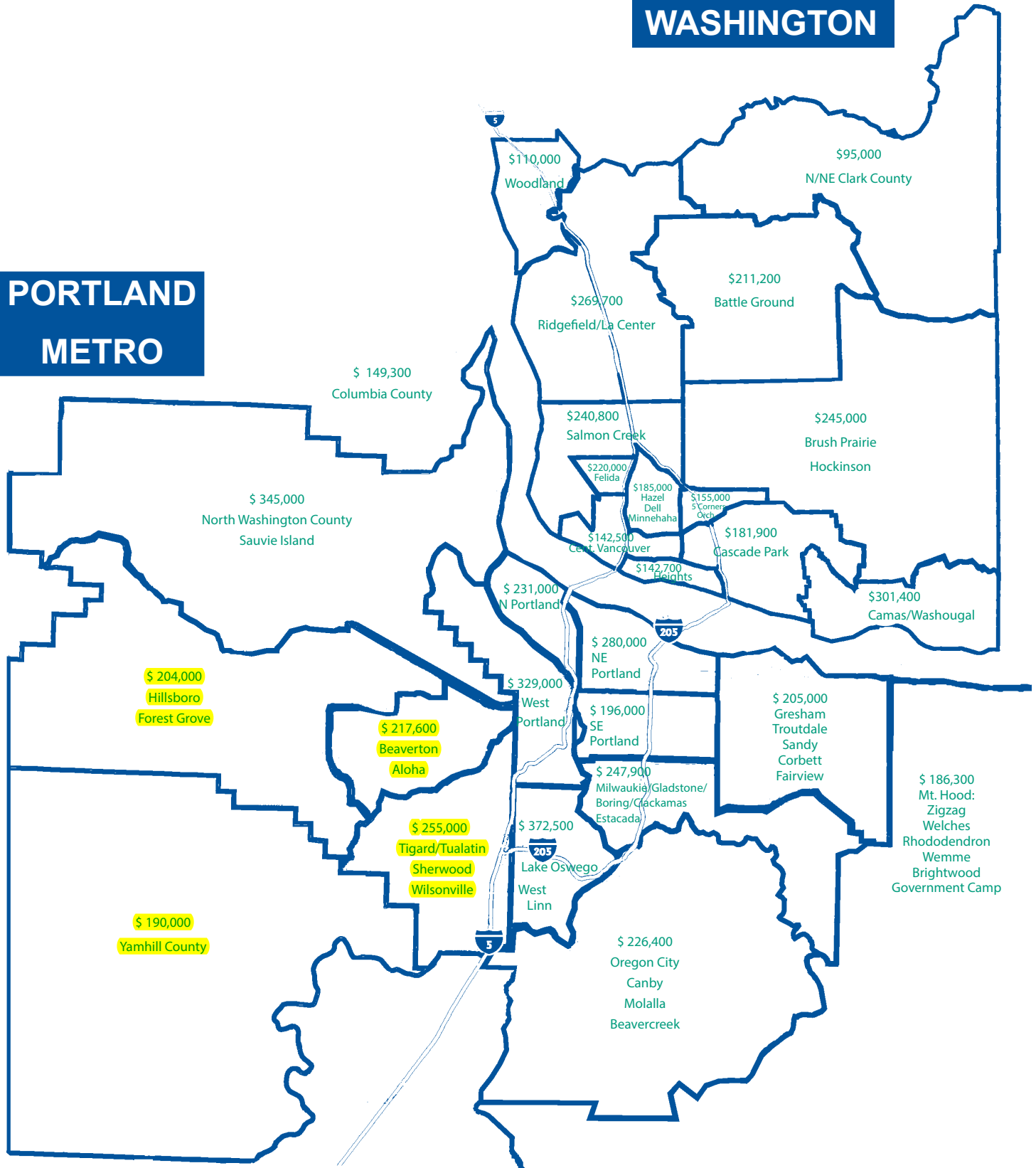
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## February 2013

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**





MULTIPLE LISTING SERVICE

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Fax: (503) 230-0689

Southwest Washington  
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Vancouver, WA 98663  
(360) 696-0718  
Fax: (360) 696-9342

**Salem**

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Salem, OR 97302  
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Fax: (503) 585-3817

Lane County: Eugene  
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Eugene, OR 97401  
(541) 686-2885  
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Lane County: Florence  
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(541) 902-2560  
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Douglas County  
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Roseburg, OR 97470  
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Curry County  
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Brookings, OR 97415  
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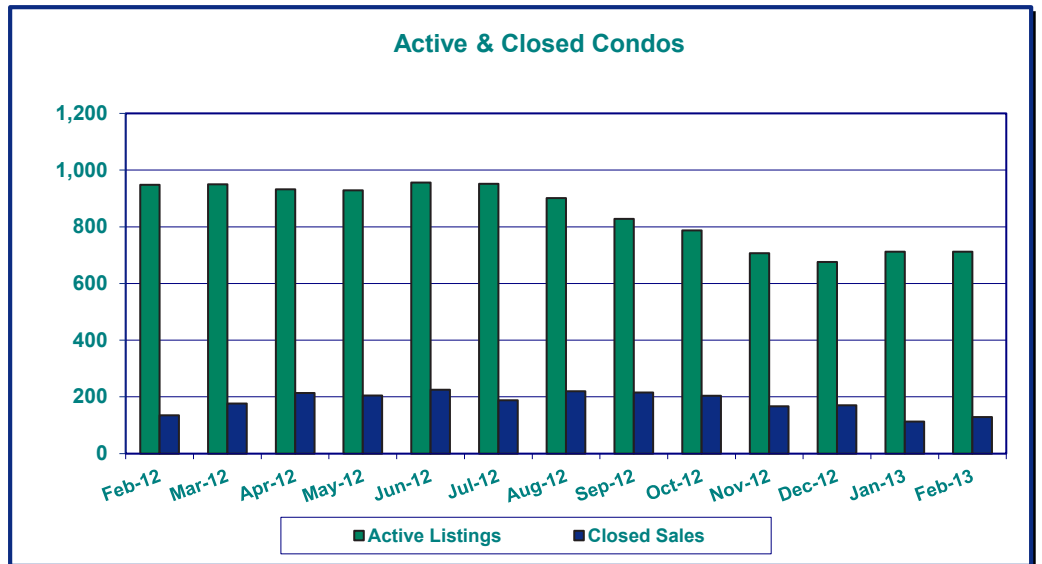
**MEDIAN SALE PRICE CONDOS  
PORTLAND, OR**

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



**ACTIVE & CLOSED CONDOS  
PORTLAND, OR**

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



Brian Carlson, Chairman of the Board  
Kurt von Wasmuth, President/CEO  
Heather Andrews, Editor