

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

March 2013 Reporting Period

March Highlights

Portland's real estate activity continues to blossom. Both accepted offers and closed sales earned "Best March since 2007" honors. The 2,628 pending sales were **15.7%** over the 2,272 entered in March 2012 and **23.4%** higher than February's 2,130 offers. Closed sales reached 1,935, which topped March 2012 sales of 1,694 by **14.2%** and February 2013 sales of 1,376 by **40.6%**.

There were 3,002 new listings entered in March, which was 4.0% more than March last year and 22.4% more than February's 2,453 listings.

The increase in new listings was not enough to reverse the trend in active inventory, which crept down slightly to 6,207 listings. It would take only 3.2 months to exhaust the active inventory at the March rate of sales. **This is lower than in any**

month since June 2006, when unsold inventory reached 2.6 months.

Activity in First Quarter 2013

The Portland Metro area real estate market is off to a good start in 2013. There were 6,466 accepted offers and 4,789 closed sales in first quarter 2013, both measures up **11.3%** from 5,809 pendings and 4,303 closed sales in the same period last year. The 7,963 new listings this year lag 1.3% from the 8,070 entered in first quarter 2012.

Average and Median Sale Prices

The average price in the first quarter this year was \$290,300, up **15.3%** from first quarter 2012, when the average was \$251,700. In the same comparison, the median increased **16.6%** from \$212,000 last year to \$247,100 in the first quarter of 2013.

| 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 | 3.2 |
| 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:
+7.5% (\$282,200 v. \$262,500)
Median Sale Price % Change:
+9.1% (\$240,000 v. \$220,000)

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 |
|---------------------------------------|--------------|--------------|---------------|--------------|--------------------|-------------------|-------------------|
| 2013 | March | 3,002 | 2,628 | 1,935 | 299,000 | 250,000 | 112 |
| | February | 2,453 | 2,130 | 1,376 | 282,000 | 242,000 | 116 |
| | Year-to-date | 7,963 | 6,466 | 4,789 | 290,300 | 247,100 | 113 |
| 2012 | March | 2,886 | 2,272 | 1,694 | 252,600 | 215,700 | 135 |
| | Year-to-date | 8,070 | 5,809 | 4,303 | 251,700 | 212,000 | 135 |
| Change | March | 4.0% | 15.7% | 14.2% | 18.4% | 15.9% | -16.6% |
| | Prev Mo 2013 | 22.4% | 23.4% | 40.6% | 6.0% | 3.3% | -3.4% |
| | Year-to-date | -1.3% | 11.3% | 11.3% | 15.3% | 16.6% | -16.3% |

AREA REPORT • 3/2013

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 ¹ | Closed Sales | Average Sale Price | Total Market Time ³ | New Listings | Pending Sales | Pending Sales 2013 v. 2012 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 | 222 | 137 | 27 | 111 | 32.1% | 86 | 248,600 | 77 | 334 | 285 | 14.5% | 205 | 242,600 | 233,500 | 5.5% | 2 | 362,500 | 6 | 94,600 | 8 | 352,100 |
| 142 | NE Portland | 424 | 309 | 52 | 249 | 8.7% | 197 | 315,100 | 78 | 776 | 630 | 9.8% | 490 | 313,600 | 268,700 | 9.7% | 5 | 229,600 | 15 | 180,100 | 22 | 384,700 |
| 143 | SE Portland | 526 | 339 | 65 | 287 | 1.1% | 223 | 246,900 | 89 | 874 | 739 | 3.2% | 599 | 237,700 | 205,000 | 10.0% | 7 | 354,200 | 12 | 87,100 | 35 | 389,900 |
| 144 | Gresham/ Troutdale | 465 | 180 | 43 | 153 | 4.8% | 106 | 211,900 | 151 | 504 | 358 | 0.8% | 273 | 217,300 | 202,500 | 4.7% | 1 | 280,000 | 15 | 110,400 | 11 | 210,400 |
| 145 | Milwaukie/ Clackamas | 577 | 250 | 71 | 218 | 0.5% | 158 | 269,300 | 105 | 693 | 534 | 4.9% | 403 | 259,000 | 242,200 | 5.9% | - | - | 27 | 121,200 | 6 | 626,200 |
| 146 | Oregon City/ Canby | 440 | 165 | 44 | 138 | 27.8% | 97 | 249,000 | 110 | 457 | 338 | 12.7% | 239 | 248,700 | 235,500 | 2.8% | 1 | 310,000 | 21 | 126,400 | 2 | 281,900 |
| 147 | Lake Oswego/ West Linn | 435 | 183 | 61 | 154 | 31.6% | 125 | 494,900 | 120 | 516 | 386 | 18.8% | 279 | 478,600 | 410,000 | 5.8% | - | - | 3 | 182,300 | 1 | 595,000 |
| 148 | W Portland | 684 | 336 | 89 | 291 | 20.7% | 214 | 422,500 | 110 | 909 | 688 | 14.9% | 502 | 414,300 | 347,300 | 8.9% | 3 | 248,800 | 18 | 156,600 | 9 | 529,100 |
| 149 | NW Wash Co. | 235 | 160 | 32 | 136 | 3.8% | 92 | 372,900 | 117 | 400 | 332 | 6.8% | 248 | 371,300 | 350,200 | -0.5% | - | - | 6 | 222,000 | 2 | 348,000 |
| 150 | Beaverton/ Aloha | 371 | 270 | 58 | 247 | 13.3% | 161 | 258,800 | 83 | 678 | 579 | 10.5% | 391 | 243,400 | 222,000 | 7.5% | 1 | 50,000 | 3 | 306,700 | 7 | 257,500 |
| 151 | Tigard/ Wilsonville | 504 | 263 | 45 | 239 | 30.6% | 183 | 304,000 | 118 | 714 | 624 | 24.8% | 457 | 304,600 | 276,000 | 6.8% | 1 | 177,900 | 10 | 221,700 | 6 | 238,400 |
| 152 | Hillsboro/ Forest Grove | 385 | 184 | 26 | 198 | 24.5% | 143 | 233,400 | 137 | 484 | 469 | 10.6% | 344 | 228,900 | 209,500 | 7.4% | 3 | 311,100 | 9 | 134,700 | 12 | 257,500 |
| 153 | Mt. Hood | 97 | 19 | 4 | 18 | 80.0% | 15 | 187,400 | 365 | 47 | 36 | 2.9% | 28 | 206,800 | 169,500 | 8.6% | - | - | 2 | 139,800 | - | - |
| 155 | Columbia Co. | 287 | 75 | 28 | 57 | 21.3% | 43 | 144,600 | 122 | 200 | 149 | 6.4% | 121 | 153,200 | 154,900 | 2.5% | 2 | 202,500 | 8 | 57,300 | 1 | 110,000 |
| 156 | Yamhill Co. | 555 | 132 | 45 | 132 | 34.7% | 92 | 268,200 | 191 | 377 | 319 | 28.6% | 210 | 238,700 | 187,500 | 10.3% | 3 | 255,000 | 18 | 161,400 | 4 | 238,100 |

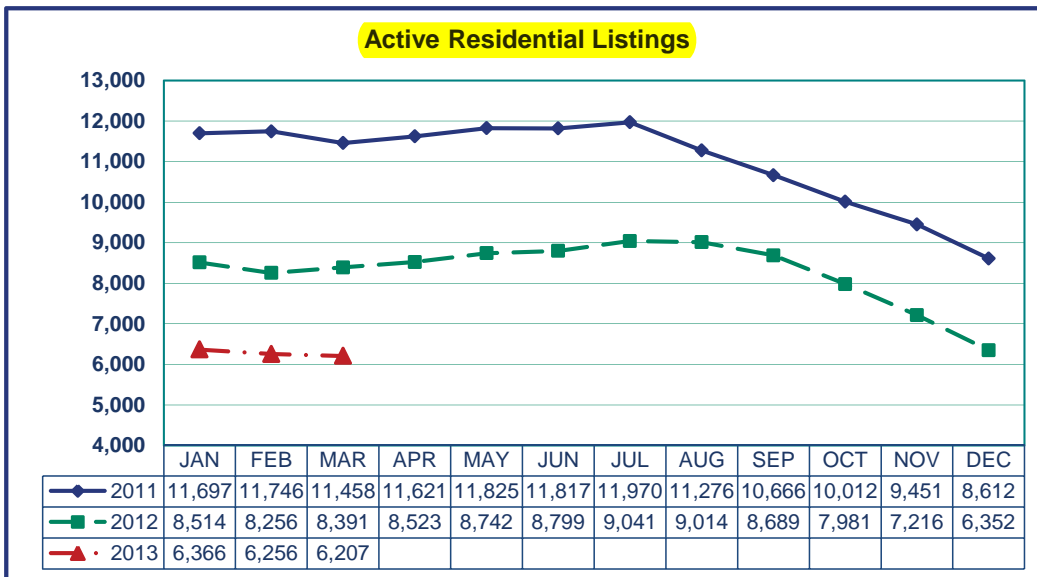
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2013 with March 2012. The Year-To-Date section compares 2013 year-to-date statistics through March with 2012 year-to-date statistics through March.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/12-3/31/13) with 12 months before (4/1/11-3/31/12).

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.

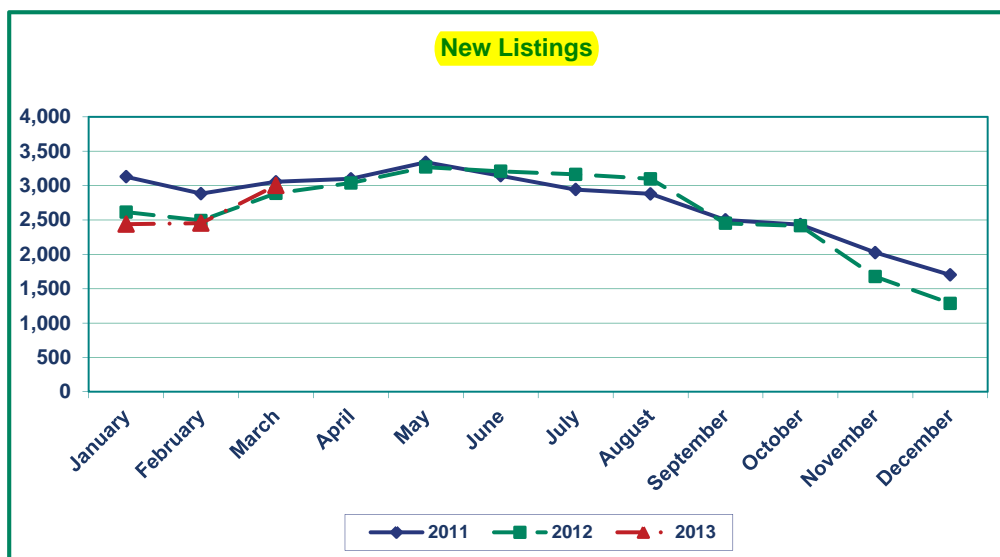
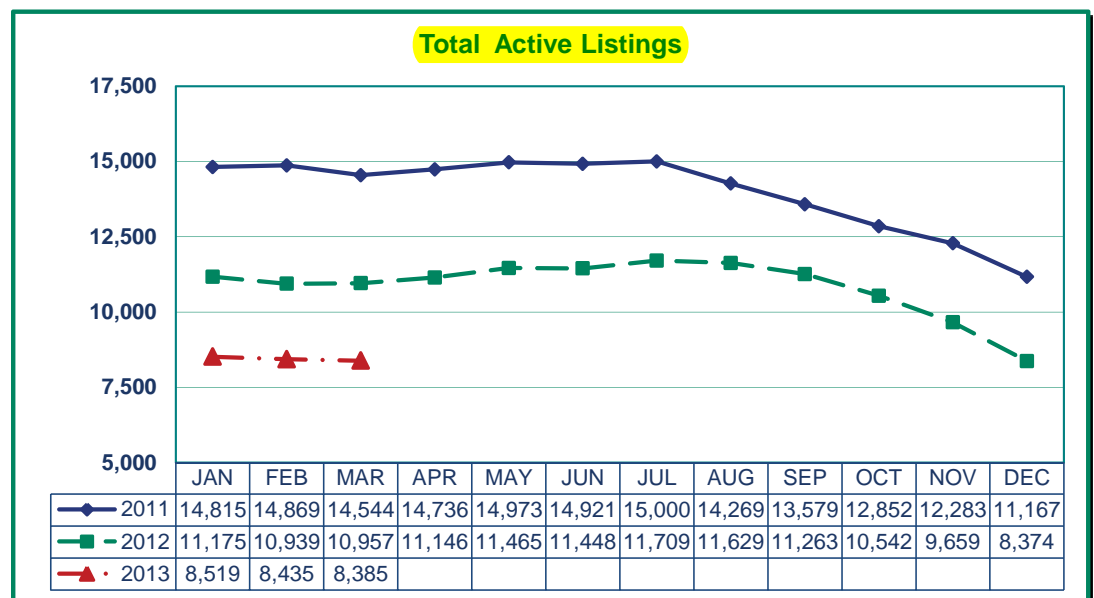
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



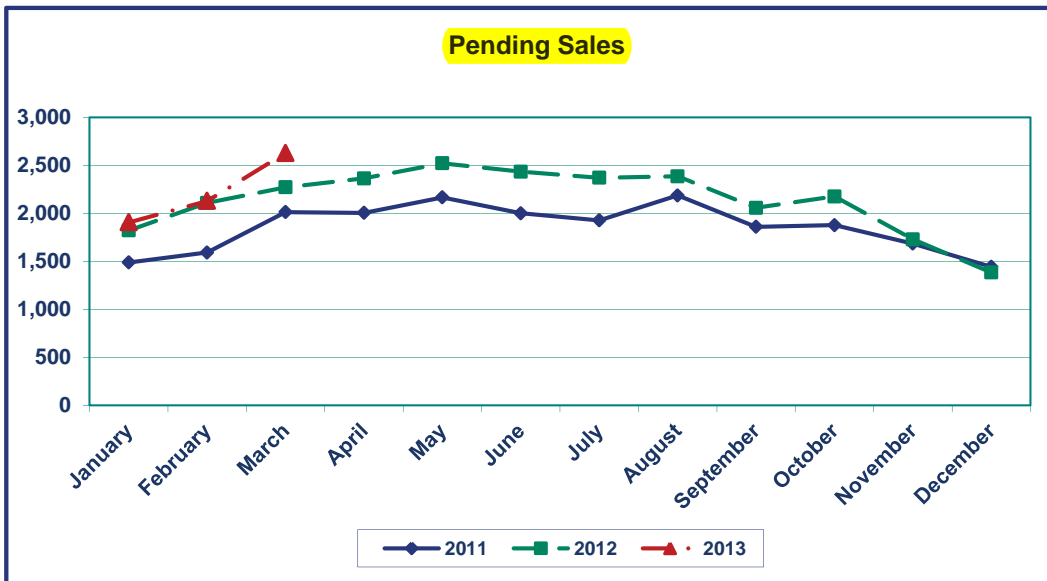
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

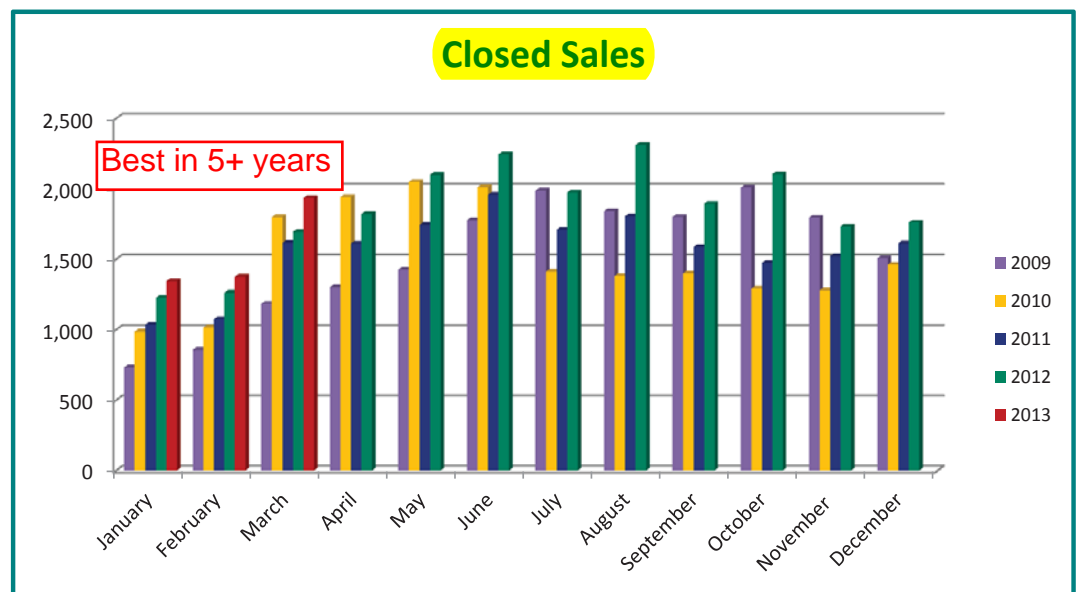
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



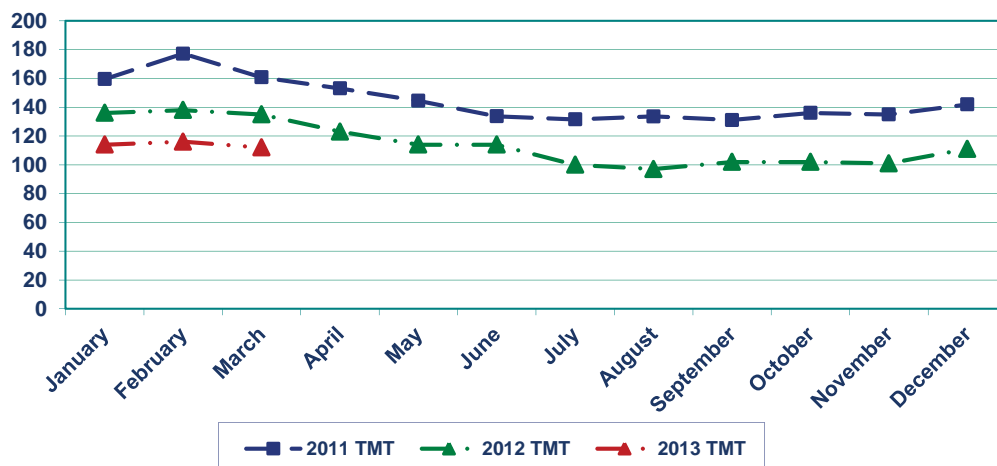
CLOSED SALES

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



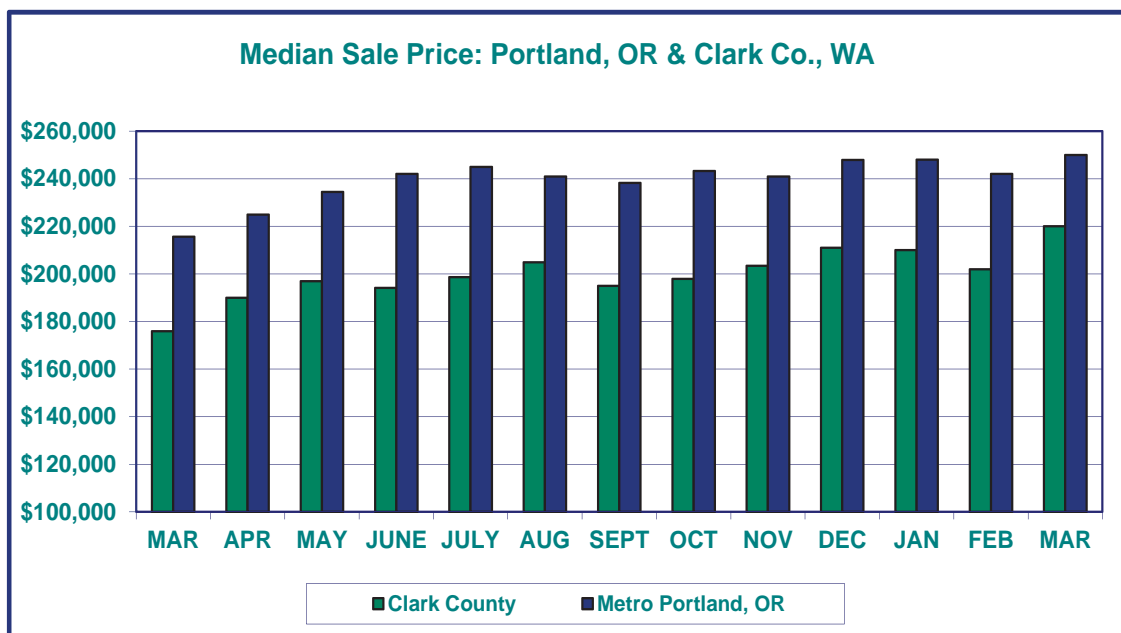
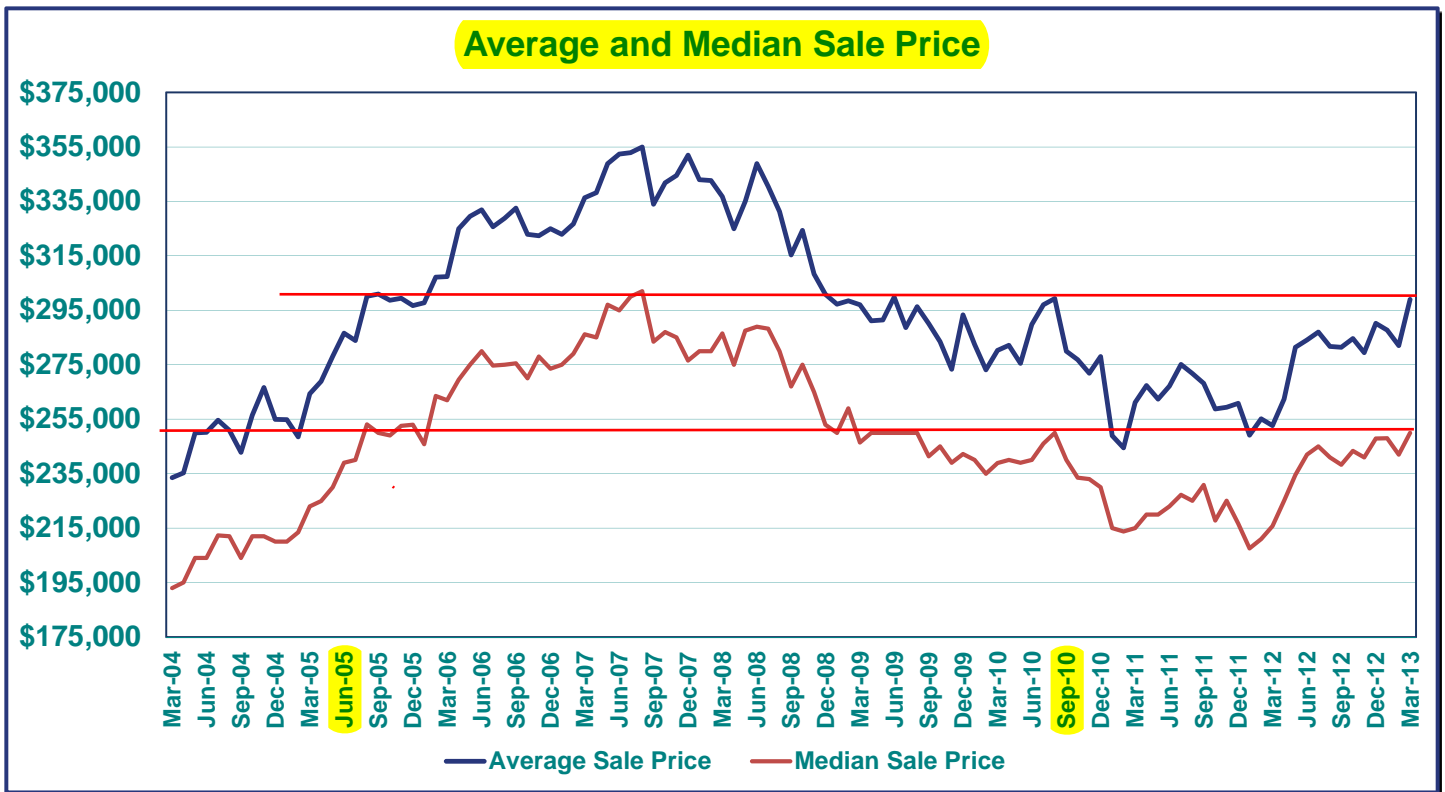
DAYS ON MARKET

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

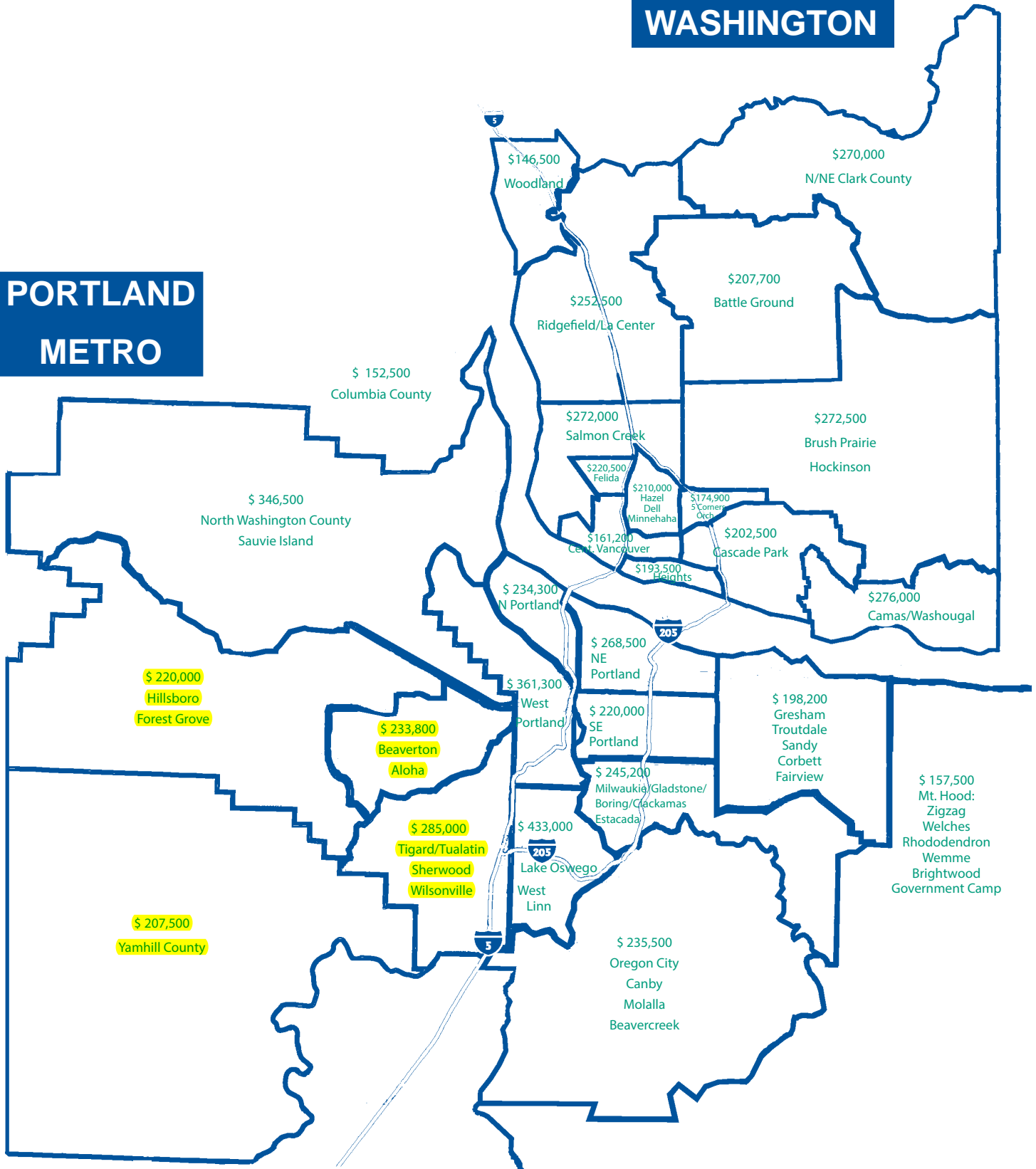
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

March 2013

SW
WASHINGTON

PORTLAND
METRO





MULTIPLE LISTING SERVICE

Corporate

8338 NE Alderwood Rd, Suite 230
Portland, OR 97220
(503) 236-7657
Fax: (503) 230-0689

Southwest Washington
1514 Broadway, Suite 101
Vancouver, WA 98663
(360) 696-0718
Fax: (360) 696-9342

Salem

4035 12th Street Cutoff SE, Suite 110
Salem, OR 97302
(503) 587-8810
Fax: (503) 585-3817

Lane County: Eugene
2139 Centennial Plaza
Eugene, OR 97401
(541) 686-2885
Fax: (541) 484-3854

Lane County: Florence
PO Box 414
Florence, OR 97439
(541) 902-2560
Fax: (541) 902-1341

Douglas County
3510 NE Edenbower
Roseburg, OR 97470
(541) 673-3571
Fax: (541) 673-6581

Curry County
PO Box 6307
Brookings, OR 97415
(541) 469-0219
Fax: (541) 469-9695

Mid-Columbia
PO Box 1088
Hood River, OR 97031
(541) 436-2956
Fax: (541) 387-6657

Eastern Oregon
PO Box 751
Hermiston, OR 97838
(541) 567-5186
Fax: (541) 289-7320

Coos County
1946 Sherman Ave., Suite 101
North Bend, OR 97459
(541) 751-1070
Fax: (541) 751-1083

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

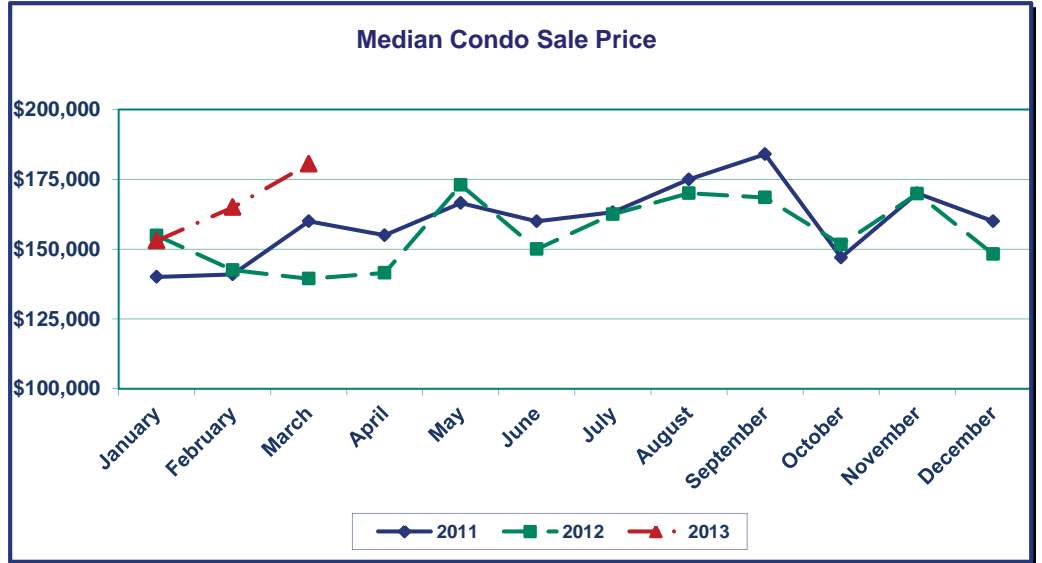
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

RMLS™ was formed by area Boards and Associations of REALTORS® in 1991.

E-mail subscriptions are available for \$45 per year by contacting RMLS™, (503) 236-7657. Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS™.

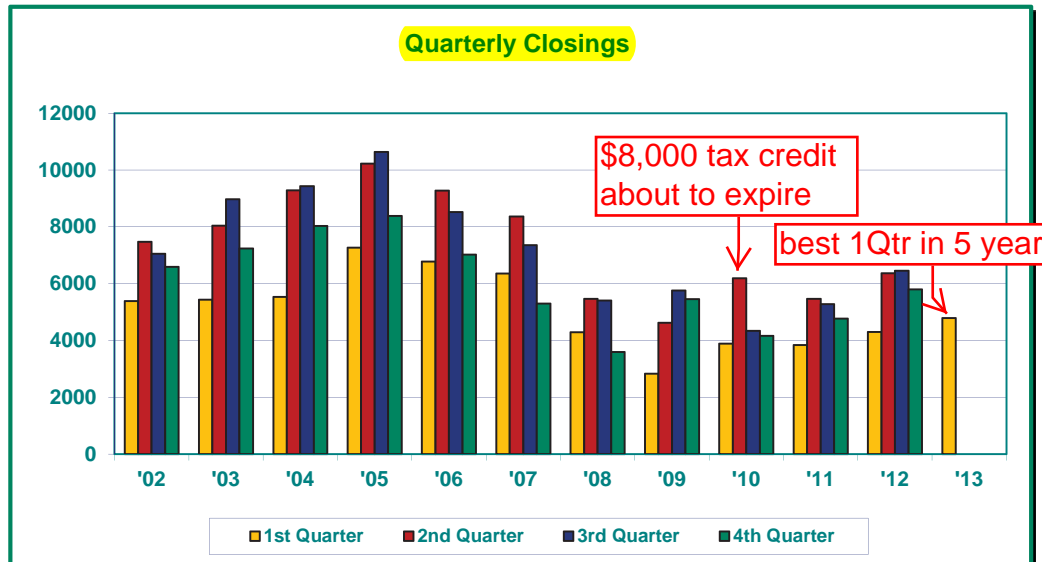
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



QUARTERLY CLOSINGS PORTLAND, OR

This graph shows the number of closed sales by quarter for the Portland, Oregon, metropolitan area.



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