

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

November 2013 Reporting Period

November Highlights

Metro Portland's real estate numbers continue to taper with the season, but numbers are strong compared to November 2012. Closed sales (1,821) decreased 16.8% compared to October's 2,189 closings—but it was also the best November for closings in Portland since 2006, when there were 2,163. Pending sales (1,827) fared similarly, decreasing 14.0% from October but showing an increase of 5.6% over November 2012. New listings (1,976) decreased 22.1% from October's 2,535 but show an increase of 18.0% over last November's 1,675.

The number of active listings on the market dropped to 6,751. Total market time increased slightly this month to 80 days, but

was substantially shorter than the total market time of 101 days in November of last year.

Year-to-Date Summary

There have been 25,667 accepted offers and 24,872 closed sales so far in 2013, up 12.9% from 22,726 pendings and 15.4% from 21,546 closed sales in the same period last year. The 34,478 new listings so far this year represent a 11.3% increase from the 30,964 entered during the same period last year.

Average and Median Sale Prices

The average sales price so far this year is \$310,800, up 13.5% from the same period in 2012, when the average was \$273,800. In the same comparison, the median price increased 13.3% from \$233,900 last year to \$265,000 thus far in 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 | 3.1 |
| May | 6.8 | 4.2 | 2.5 |
| June | 6.0 | 3.9 | 2.9 |
| July | 7.0 | 4.6 | 2.8 |
| August | 6.2 | 3.9 | 3.1 |
| September | 6.7 | 4.6 | 3.7 |
| October | 6.8 | 3.8 | 3.4 |
| November | 6.2 | 4.2 | 3.7 |
| 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:
+13.3% (\$309,100 v. \$272,800)
Median Sale Price % Change:
+15.2% (\$265,000 v. \$230,000)

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 | November | 1,976 | 1,827 | 1,821 | 318,100 | 270,000 | 80 |
| | October | 2,535 | 2,125 | 2,189 | 314,100 | 270,000 | 76 |
| | Year-to-date | 34,478 | 25,667 | 24,872 | 310,800 | 265,000 | 83 |
| 2012 | November | 1,675 | 1,730 | 1,733 | 279,400 | 241,000 | 101 |
| | Year-to-date | 30,964 | 22,726 | 21,546 | 273,800 | 233,900 | 112 |
| Change | November | 18.0% | 5.6% | 5.1% | 13.9% | 12.0% | -20.0% |
| | Prev Mo 2013 | -22.1% | -14.0% | -16.8% | 1.3% | 0.0% | 5.3% |
| | Year-to-date | 11.3% | 12.9% | 15.4% | 13.5% | 13.3% | -26.4% |

AREA REPORT • 11/2013

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 | 250 | 91 | 43 | 77 | 1.3% | 76 | 276,700 | 59 | 1,481 | 1,127 | 12.0% | 1,088 | 265,700 | 249,900 | 15.0% | 9 | 431,400 | 33 | 131,500 | 38 | 362,100 |
| 142 | NE Portland | 439 | 173 | 68 | 200 | 17.6% | 189 | 336,000 | 49 | 3,460 | 2,658 | 16.2% | 2,550 | 326,200 | 280,400 | 13.2% | 28 | 366,400 | 35 | 163,000 | 79 | 401,400 |
| 143 | SE Portland | 621 | 236 | 87 | 238 | 1.7% | 211 | 280,800 | 70 | 3,991 | 3,028 | 4.6% | 2,932 | 269,200 | 235,000 | 16.2% | 28 | 457,200 | 56 | 151,500 | 170 | 415,100 |
| 144 | Gresham/ Troutdale | 537 | 133 | 62 | 108 | -2.7% | 97 | 250,500 | 91 | 2,075 | 1,436 | 6.3% | 1,392 | 224,500 | 214,900 | 13.9% | 7 | 205,600 | 62 | 122,800 | 30 | 244,200 |
| 145 | Milwaukie/ Clackamas | 569 | 190 | 81 | 148 | 0.7% | 154 | 296,400 | 108 | 2,799 | 2,060 | 13.8% | 1,989 | 280,500 | 262,000 | 12.5% | 7 | 420,700 | 118 | 164,400 | 26 | 357,000 |
| 146 | Oregon City/ Carby | 483 | 104 | 41 | 86 | -16.5% | 86 | 259,900 | 80 | 1,903 | 1,327 | 19.3% | 1,294 | 270,900 | 250,000 | 14.0% | 10 | 272,000 | 107 | 146,200 | 21 | 343,100 |
| 147 | Lake Oswego/ West Linn | 441 | 103 | 65 | 83 | -17.8% | 97 | 498,200 | 79 | 2,146 | 1,456 | 10.1% | 1,427 | 482,300 | 420,000 | 12.7% | - | - | 41 | 350,900 | 5 | 465,700 |
| 148 | W Portland | 703 | 196 | 109 | 198 | 17.9% | 218 | 469,100 | 77 | 4,059 | 2,945 | 18.6% | 2,847 | 445,800 | 375,500 | 9.7% | 17 | 446,700 | 74 | 203,300 | 30 | 475,500 |
| 149 | NW Wash Co. | 265 | 85 | 38 | 85 | -1.2% | 84 | 374,400 | 101 | 1,665 | 1,282 | 7.7% | 1,269 | 394,300 | 370,000 | 10.5% | 2 | 943,100 | 32 | 301,400 | 7 | 318,200 |
| 150 | Beaverton/ Aloha | 445 | 175 | 45 | 176 | 17.3% | 162 | 265,000 | 74 | 2,887 | 2,276 | 12.2% | 2,180 | 259,600 | 238,000 | 17.8% | 4 | 139,300 | 23 | 274,800 | 31 | 321,100 |
| 151 | Tigard/ Wilsonville | 551 | 177 | 61 | 159 | 1.3% | 156 | 315,900 | 68 | 3,001 | 2,378 | 18.1% | 2,313 | 315,200 | 292,500 | 11.3% | 5 | 1,230,600 | 51 | 248,600 | 19 | 261,000 |
| 152 | Hillsboro/ Forest Grove | 482 | 143 | 32 | 129 | 14.2% | 154 | 248,500 | 70 | 2,295 | 1,839 | 11.9% | 1,826 | 245,000 | 230,000 | 13.0% | 15 | 454,600 | 53 | 187,400 | 42 | 265,200 |
| 153 | Mt. Hood | 116 | 16 | 14 | 17 | 54.5% | 16 | 269,300 | 105 | 258 | 149 | 9.6% | 140 | 235,300 | 209,500 | 21.4% | - | - | 8 | 112,400 | 1 | 205,000 |
| 155 | Columbia Co. | 303 | 58 | 29 | 38 | 0.0% | 49 | 180,900 | 135 | 837 | 568 | 12.9% | 559 | 187,700 | 171,500 | 14.5% | 13 | 187,800 | 40 | 84,200 | 8 | 179,400 |
| 156 | Yamhill Co. | 546 | 96 | 59 | 85 | 30.8% | 72 | 241,900 | 148 | 1,621 | 1,138 | 20.7% | 1,066 | 244,000 | 205,000 | 17.8% | 12 | 350,900 | 108 | 141,300 | 18 | 256,700 |

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

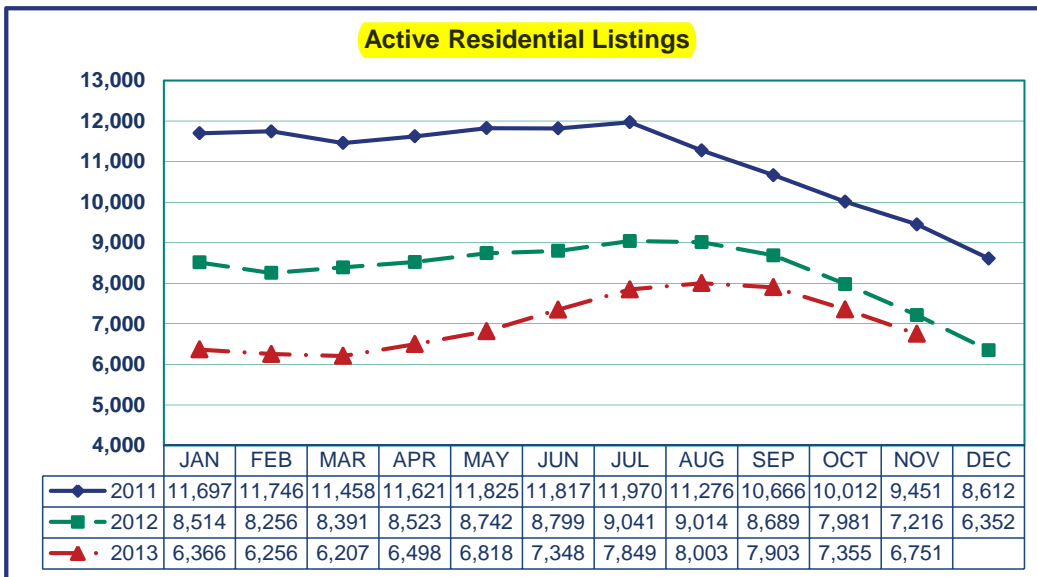
² % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/12-11/30/13) with 12 months before (12/1/11-11/30/12).

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

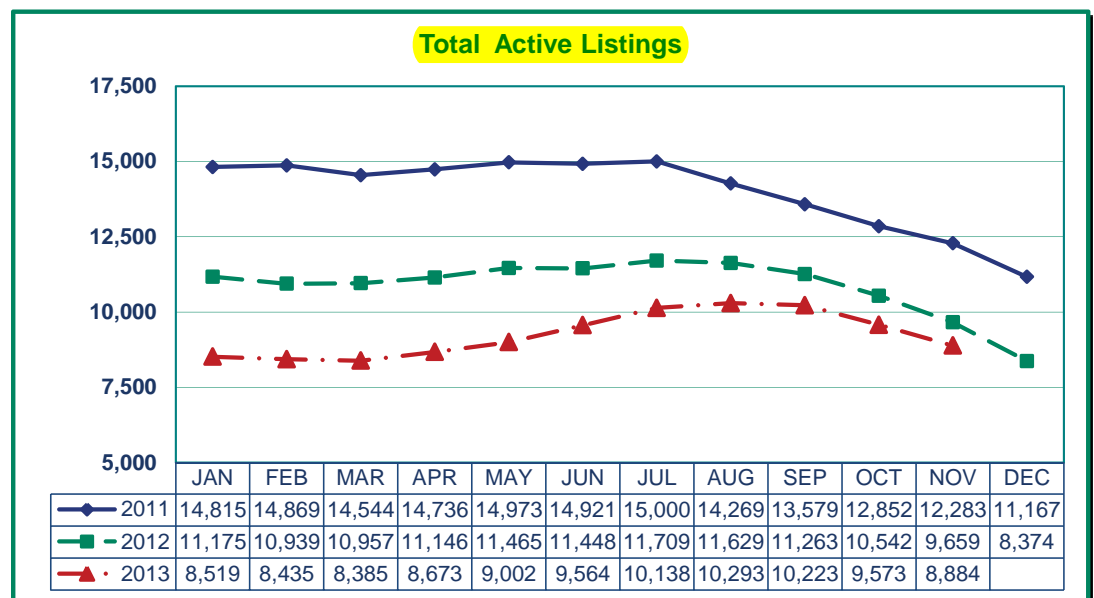
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

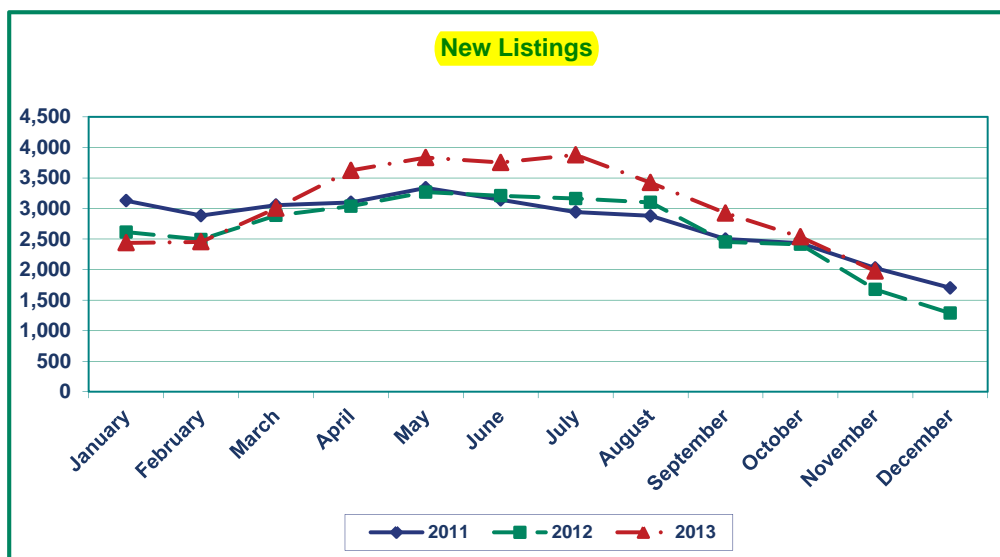
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

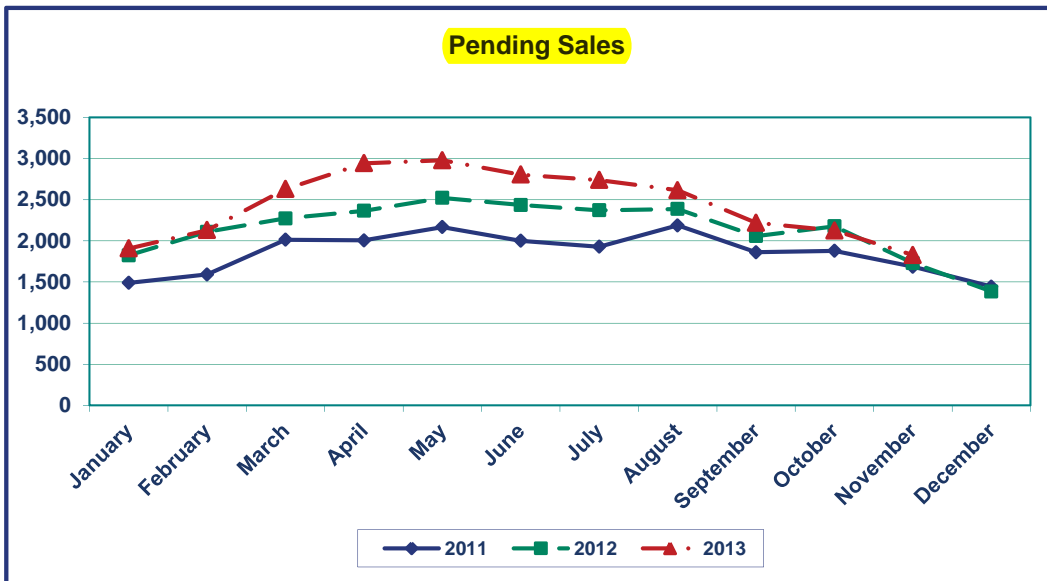
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

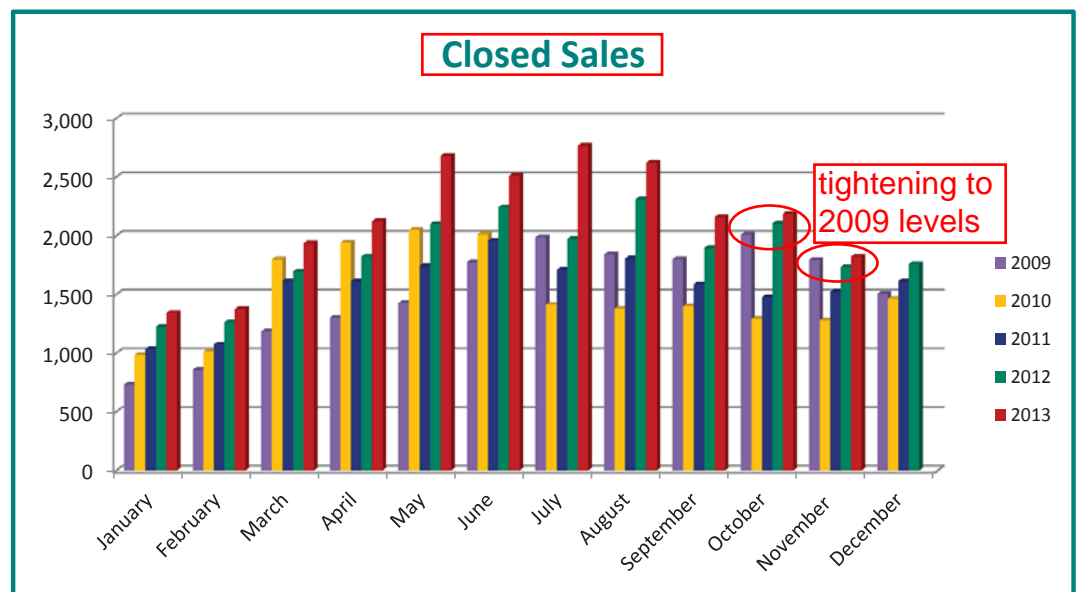
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



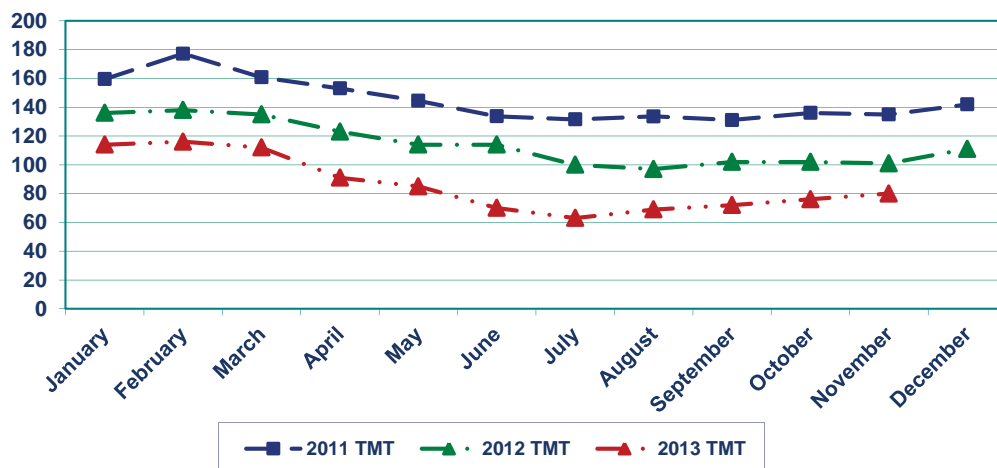
CLOSED SALES

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



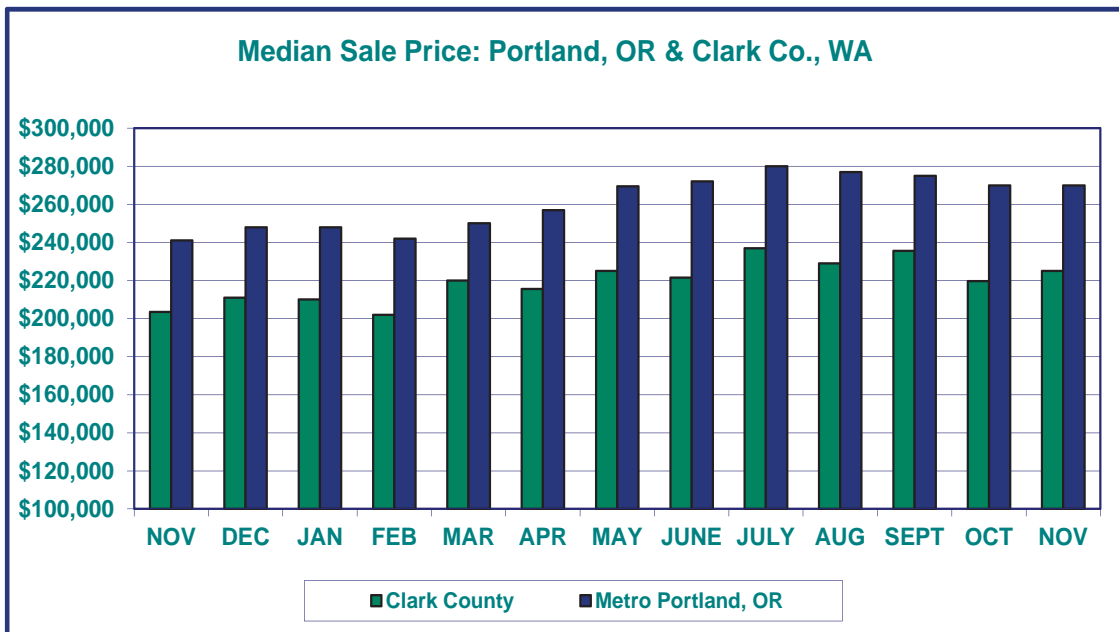
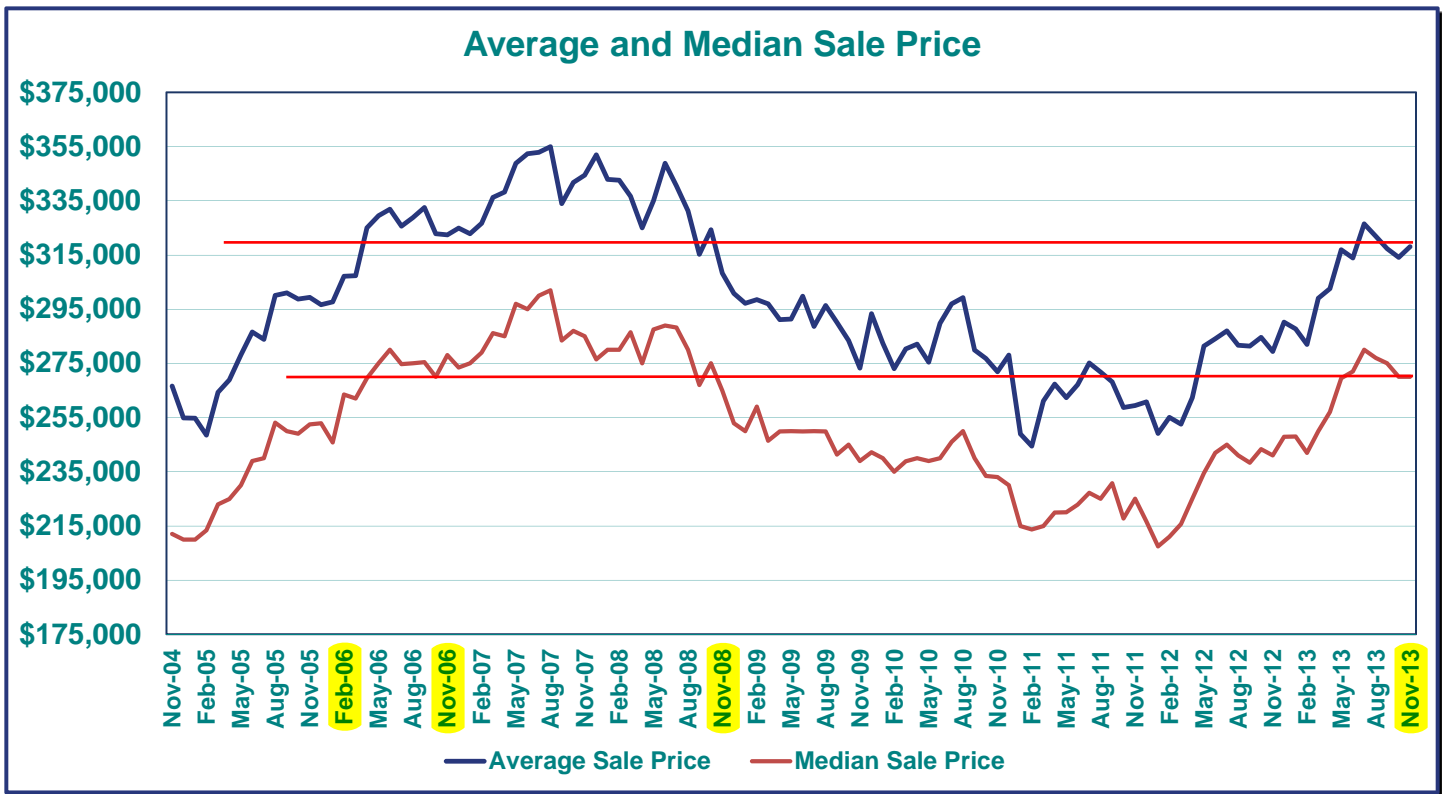
DAYS ON MARKET

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

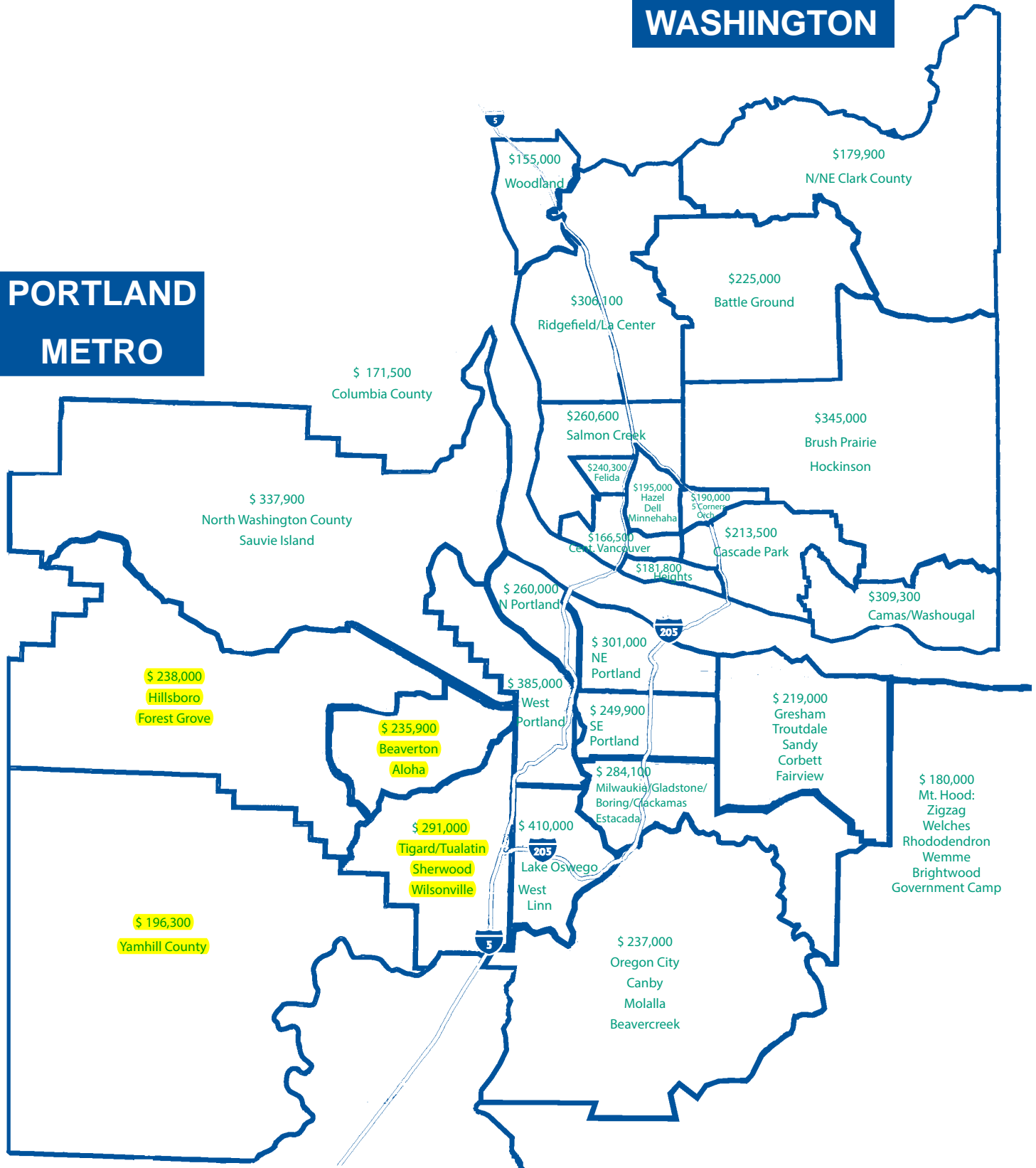
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

November 2013

SW
WASHINGTON

PORTLAND
METRO





MULTIPLE LISTING SERVICE

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Fax: (360) 696-9342

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

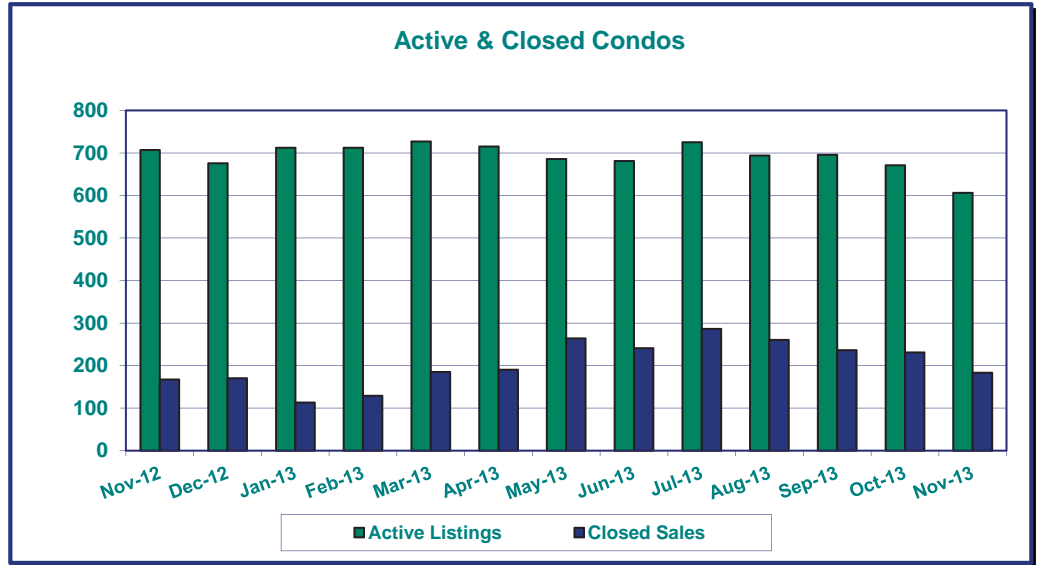
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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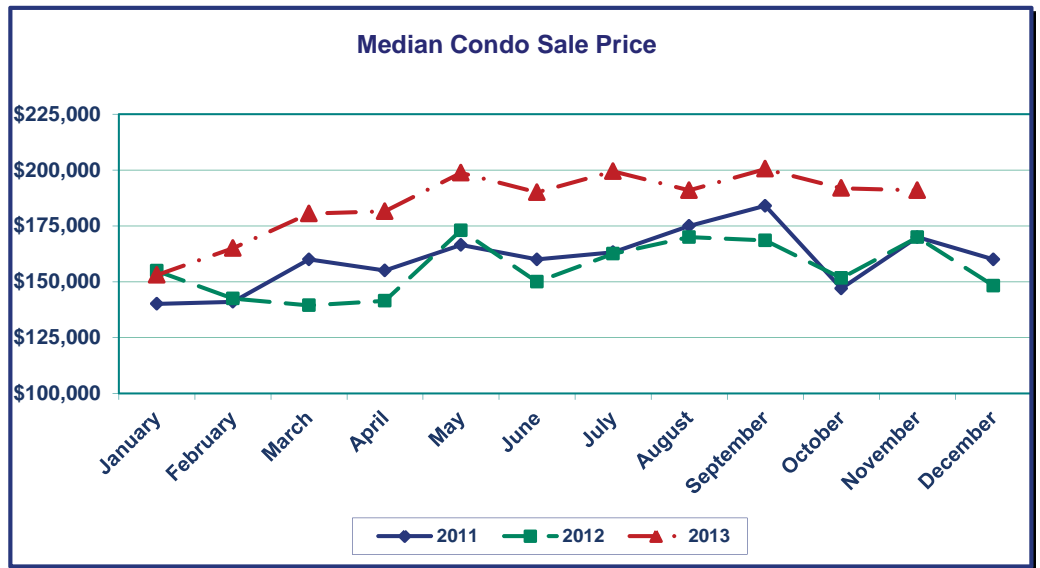
**ACTIVE & CLOSED CONDOS
PORTLAND, OR**

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.



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