

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

September 2014 Reporting Period

September Residential Highlights

The Portland metro area saw a cooler September than last month, but numbers continue to be strong for the year overall. Pending sales (2,551) bested last September (2,219) by 15.0% although they are also 5.7% cooler than August's 2,704 accepted offers. It was the strongest September for pending sales in the area since 2006, when there were 2,599! Closed sales (2,378) similarly fared 10.2% better than the 2,158 closings recorded last September but cooled 8.0% compared to the 2,586 closings in August. The 3,102 new listings posted in September represent a 6.1% growth from September 2013 but a 13.4% decrease from August.

There are currently 7,438 active residential listings in the Portland metro area. Total market

time decreased by three days in September to 60 days, and inventory rose just slightly to 3.1 months.

Year to Date Summary

Activity in the Portland metro area has now surpassed numbers from last year. New listings (31,111) are up 4.2%, pending sales (22,324) are up 1.7%, and closed sales (20,652) are up 0.5% compared to the first nine months of 2013.

Average and Median Sale Prices

The average price the first nine months of the year was \$333,000, up 7.4% from the same time frame in 2013 when the average was \$310,000. In the same comparison, the median also rose 7.5% from \$265,000 in the first nine 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	3.1
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:
+8.1% (\$328,300 v. \$303,700)
Median Sale Price % Change:
+9.8% (\$281,000 v. \$256,000)

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	September	3,102	2,551	2,378	338,100	289,900	60
	August	3,581	2,704	2,586	340,000	295,900	63
	Year-to-date	31,111	22,324	20,652	333,000	285,000	70
2013	September	2,925	2,219	2,158	317,300	275,000	72
	Year-to-date	29,850	21,961	20,552	310,000	265,000	84
Change	September	6.1%	15.0%	10.2%	6.6%	5.4%	-16.6%
	Prev Mo 2014	-13.4%	-5.7%	-8.0%	-0.6%	-2.0%	-5.0%
	Year-to-date	4.2%	1.7%	0.5%	7.4%	7.5%	-16.1%

AREA REPORT • 9/2014

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 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2014 v. 2013 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	238	144	33	120	10.1%	108	284,900	32	1,329	1,045	9.0%	990	289,100	275,000	11.3%	8	412,500	16	222,800	30	420,500
142	NE Portland	547	340	90	262	12.9%	256	347,400	39	2,863	2,122	-5.4%	1,962	347,600	305,000	7.8%	23	407,400	38	124,200	59	391,300
143	SE Portland	752	424	130	338	25.2%	306	319,100	44	3,653	2,699	5.1%	2,490	303,100	259,900	13.9%	26	409,200	46	146,300	109	478,200
144	Gresham/ Troutdale	543	175	78	138	5.3%	154	247,600	85	1,974	1,372	11.3%	1,272	243,400	229,300	11.2%	7	296,600	44	154,400	31	289,900
145	Milwaukie/ Clackamas	633	257	97	195	14.0%	198	319,200	53	2,602	1,806	1.7%	1,631	308,700	287,000	11.5%	5	339,700	90	162,900	15	328,600
146	Oregon City/ Canby	442	133	61	127	21.0%	139	303,500	64	1,645	1,214	6.5%	1,126	297,600	279,000	11.8%	6	274,800	78	185,600	12	239,800
147	Lake Oswego/ West Linn	501	177	68	130	18.2%	140	536,600	100	1,903	1,214	-3.1%	1,144	530,100	460,000	6.8%	2	564,300	40	353,100	8	412,400
148	W Portland	795	322	129	250	-11.3%	235	490,300	74	3,467	2,377	-5.9%	2,256	470,900	390,000	7.7%	7	283,000	68	224,100	36	575,800
149	NW Wash Co.	287	125	56	109	16.0%	93	432,600	53	1,474	1,092	-0.5%	1,059	420,400	395,000	6.2%	-	-	36	225,600	5	334,900
150	Beaverton/ Aloha	550	297	81	252	37.7%	214	273,000	51	2,822	2,066	6.8%	1,914	274,700	253,000	8.0%	3	220,700	10	158,600	32	346,900
151	Tigard/ Wilsonville	612	263	89	248	29.8%	196	351,700	60	2,711	1,976	-4.1%	1,771	334,800	319,900	6.0%	6	713,800	30	382,000	8	415,400
152	Hillsboro/ Forest Grove	473	186	51	194	17.6%	144	276,100	59	2,036	1,563	-0.4%	1,412	272,200	250,000	11.4%	14	261,600	41	190,300	26	376,400
153	Mt. Hood	106	23	12	20	5.3%	24	207,300	119	218	153	26.4%	145	241,300	219,500	5.8%	2	216,500	11	60,000	-	-
155	Columbia Co.	353	90	40	55	-15.4%	57	220,700	69	831	541	9.3%	487	211,500	201,500	14.5%	10	243,000	41	89,600	9	169,900
156	Yamhill Co.	606	146	53	113	22.8%	114	245,600	78	1,583	1,084	9.8%	993	252,900	220,000	2.4%	7	304,800	71	215,600	16	262,500

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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (10/1/13-9/30/14) with 12 months before (10/1/12-9/30/13).

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.

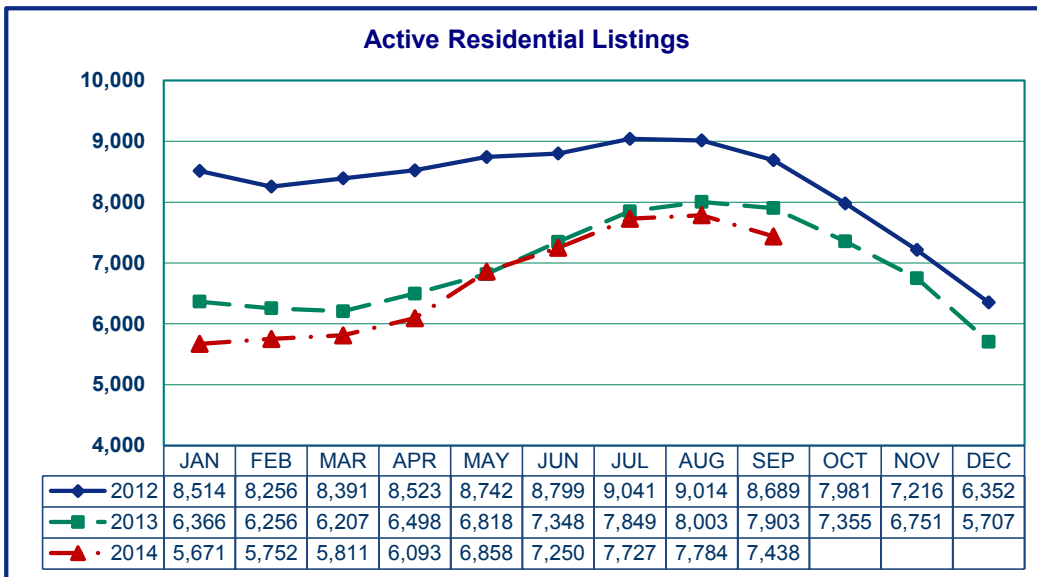
Focus on Yamhill County:

- > Average 5.32 months of inventory- a balanced market still leaning toward a buyers market
- > Pending sales 22.8% better than last September; 9.8% better year-to-date than 2013
- > Closed sales: 114 this September; 99 in Sept 2013 (15%); 993 Jan-Sept 2014 but 902 in Sept 2013 (10%)
- > Days on Market before getting accepted offer: 78 days average
- > Average sale price up 24% the last 12 months compared to previous 12 months (market is balancing)

ACTIVE RESIDENTIAL LISTINGS

PORTLAND, OR

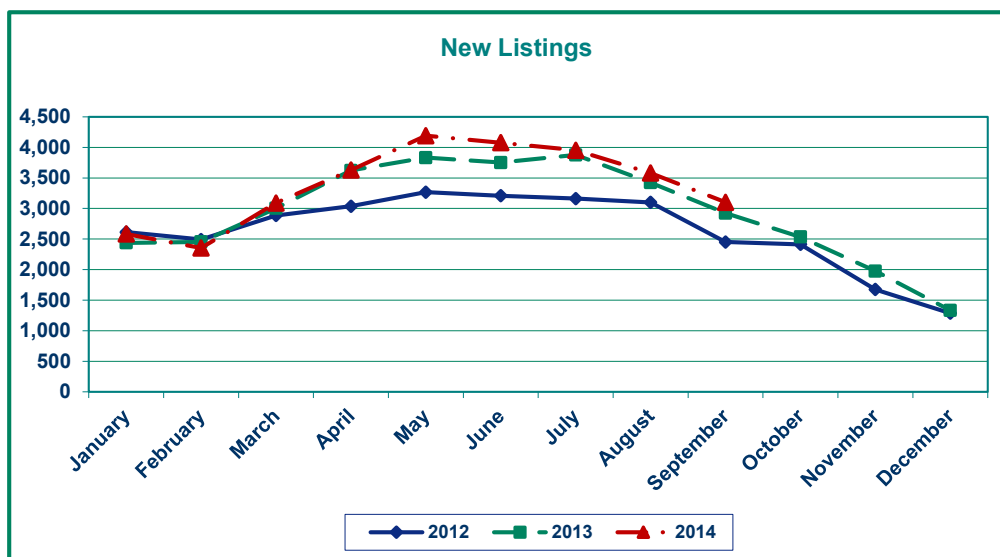
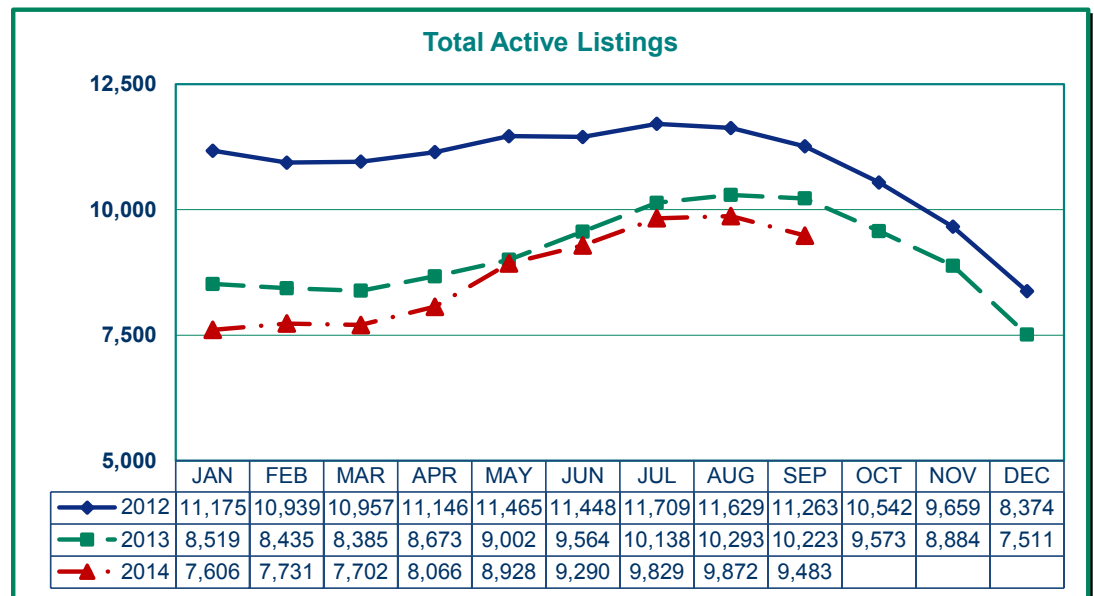
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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

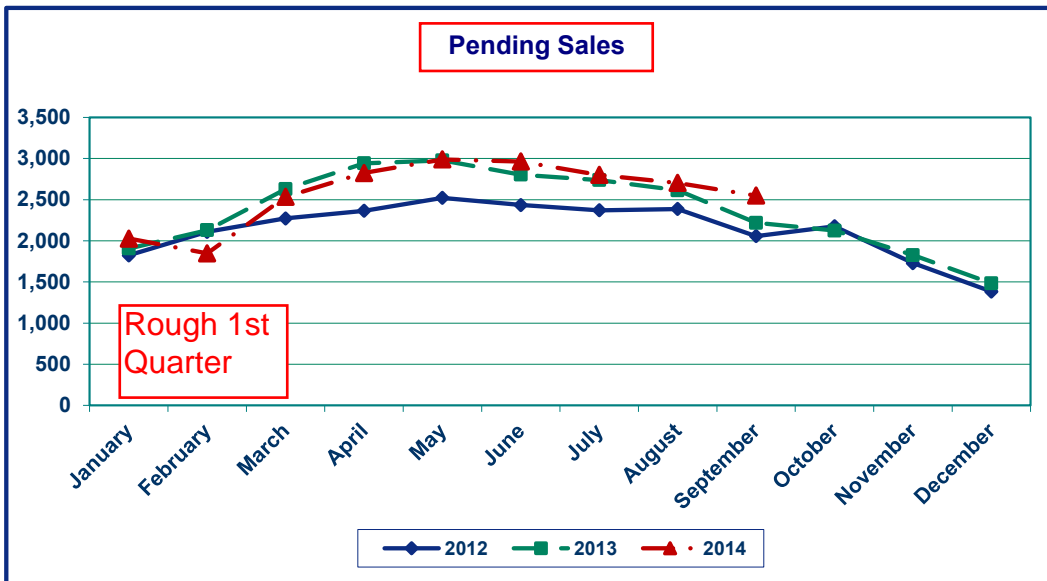
PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

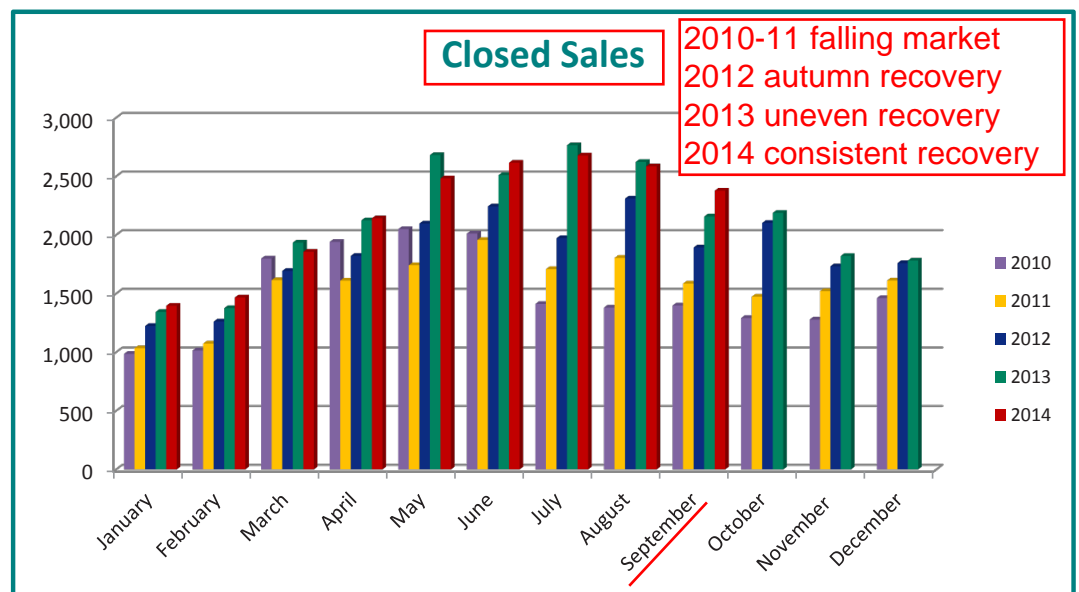
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



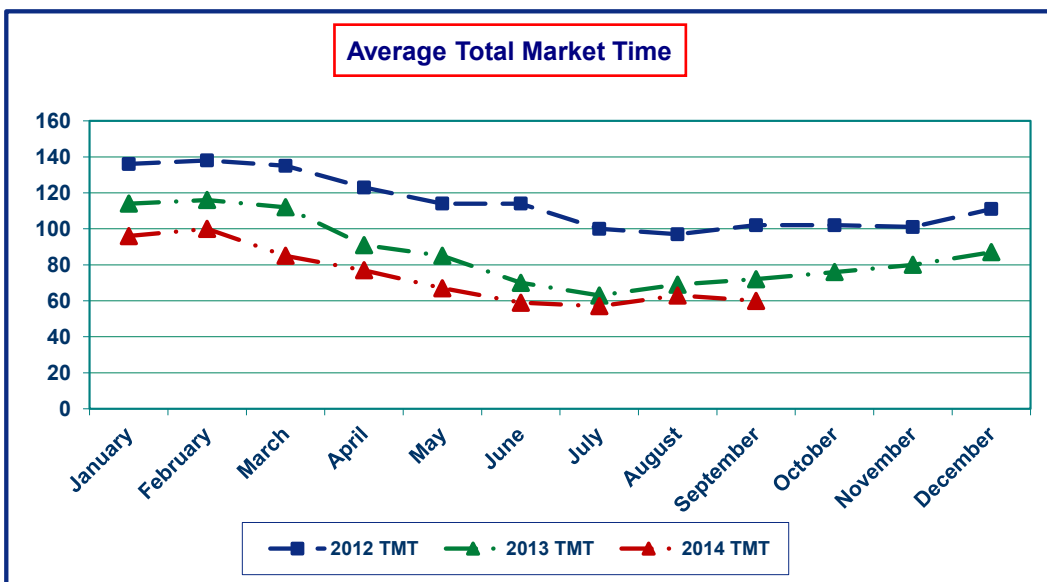
CLOSED SALES

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



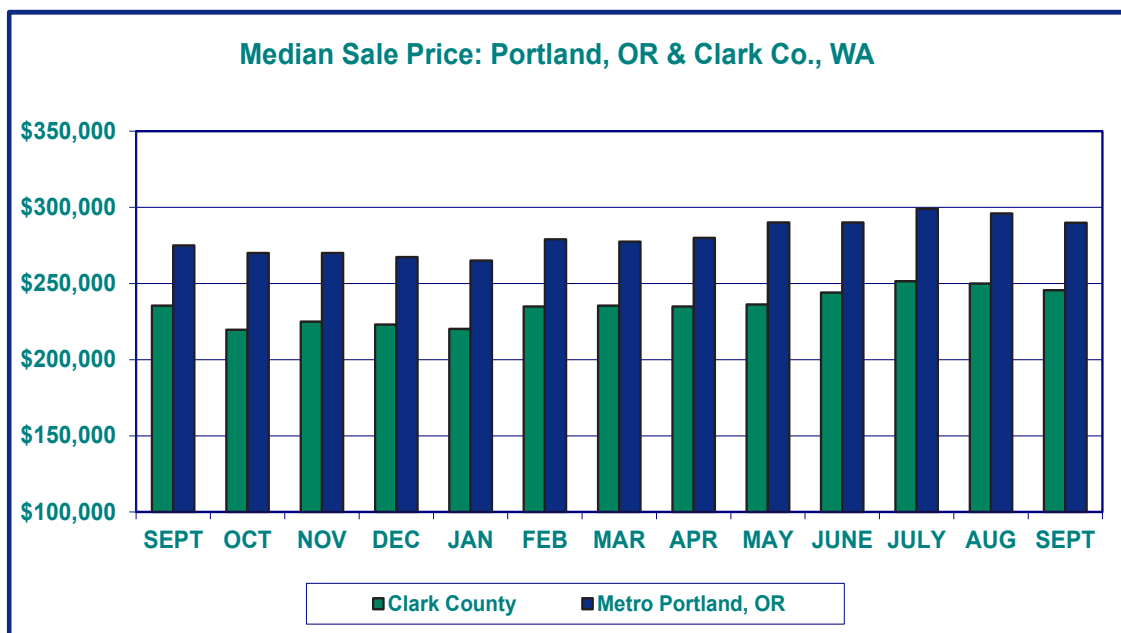
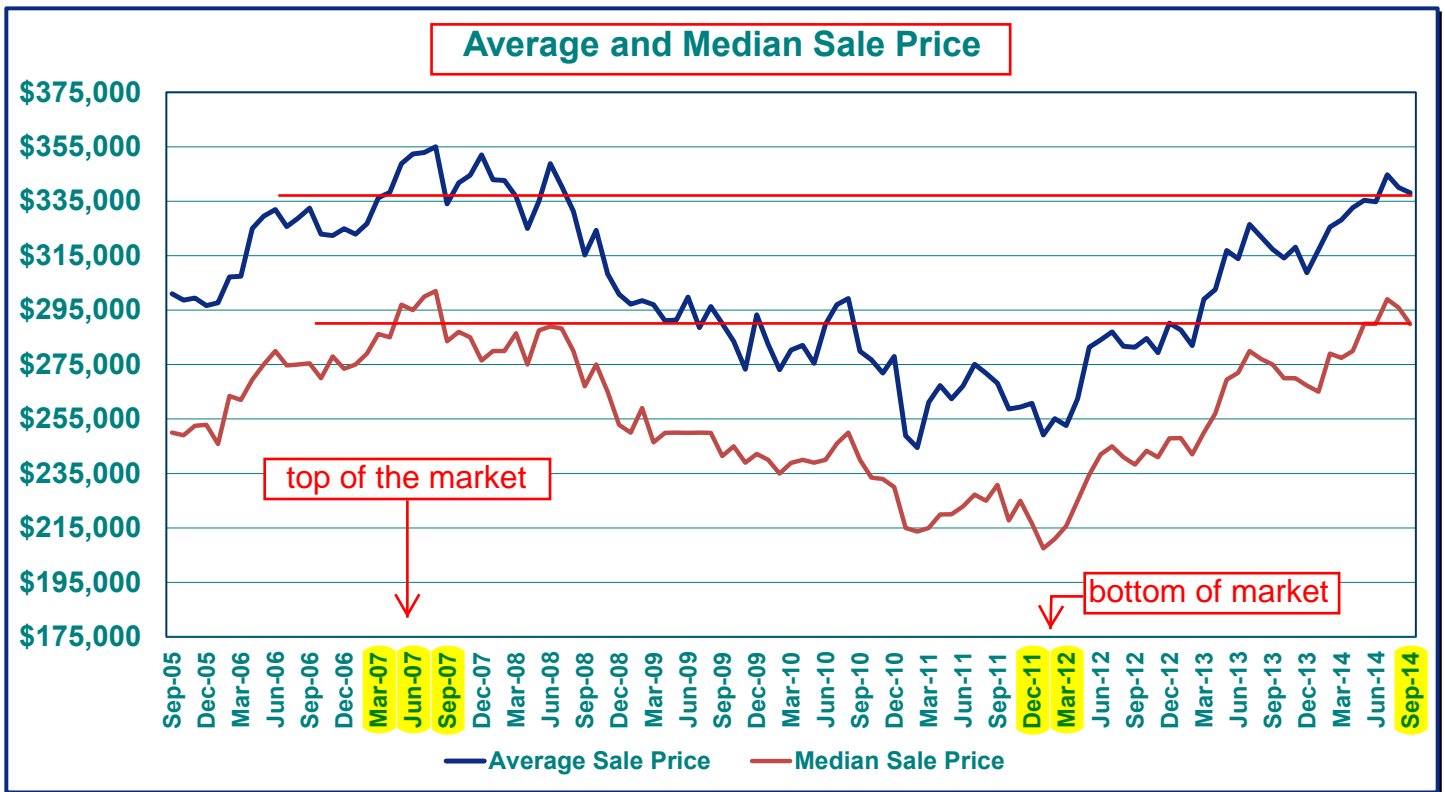
DAYS ON MARKET

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

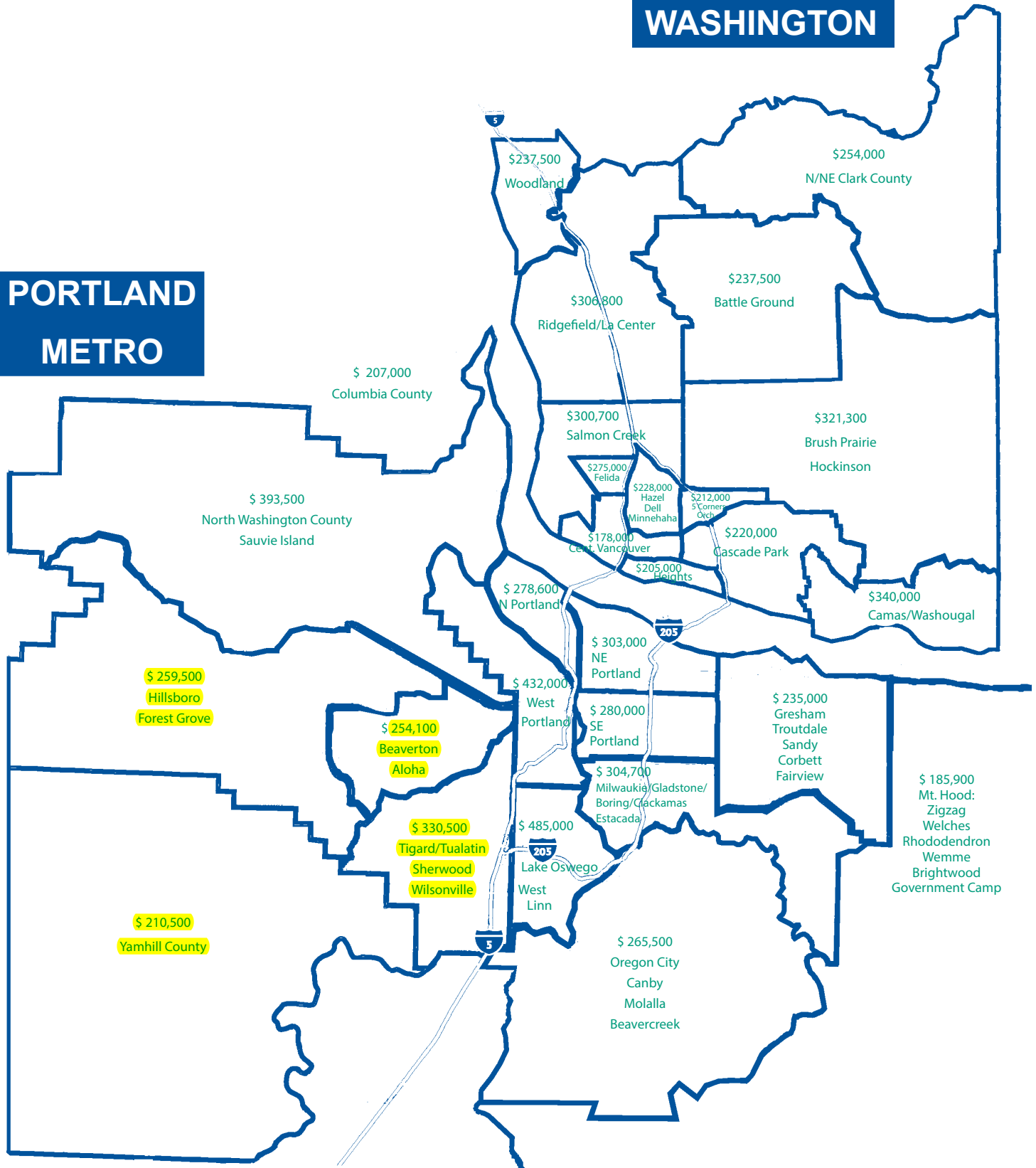
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

September 2014

SW
WASHINGTON

PORTLAND
METRO

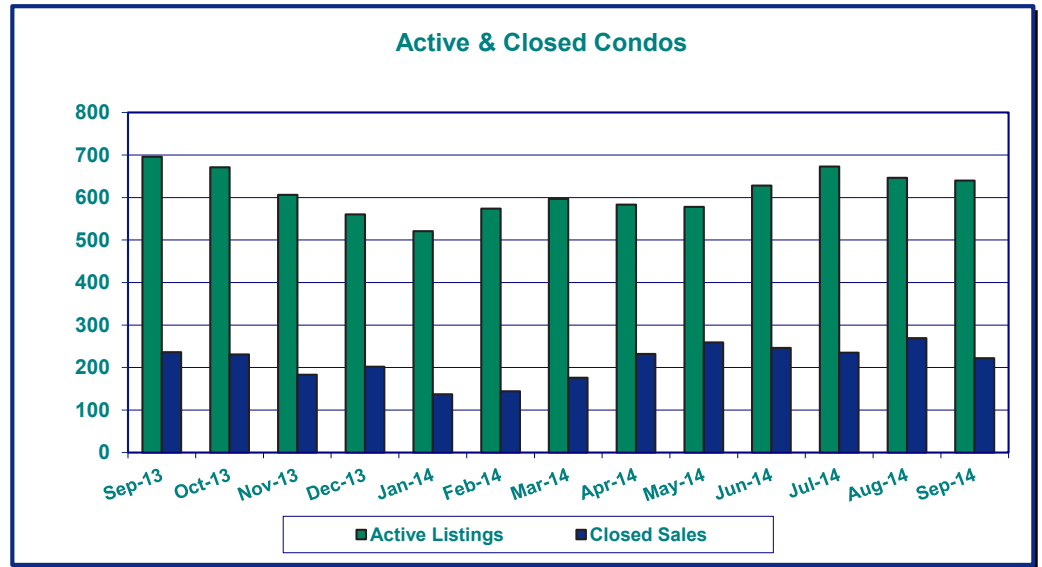


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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™.

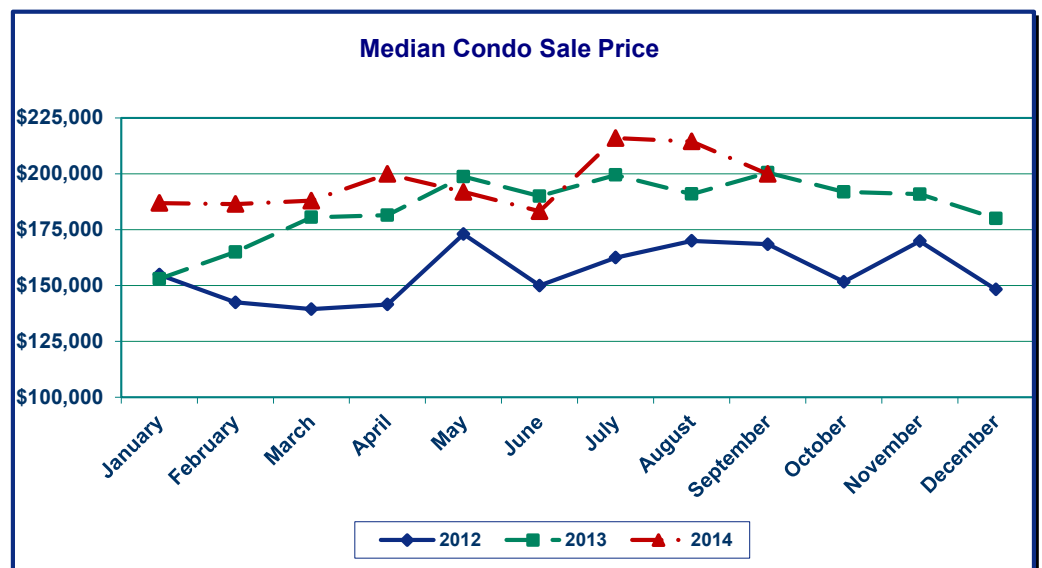


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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