

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

November 2014 Reporting Period

## November Residential Highlights Year to Date Summary

The Portland metro area saw cooler real estate activity this November, but numbers are still higher compared to last November. Closed sales (1,937) fared 6.4% better than last November's closings (1,821), despite a 22.1% decrease from October's 2,487 closings. Pending sales, at 2,091, were 14.4% higher than last November (1,827) but 15.7% lower than October (2,480). New listings (1,922) decreased 2.7% from last November (1,976) and 33.3% from last month (2,881).

There are currently 6,131 active residential listings in the Portland metro area. Total market time rose in November to 69 days. Inventory slightly rose to 3.2 months.

Activity in the Portland metro area is ahead of last year. New listings (36,040) are up 4.5%, pending sales (26,654) are up 3.8%, and closed sales (25,392) are up 2.1% compared to the first eleven months of 2013.

### Average and Median Sale Prices

The average price the first eleven months of the year was \$333,200, up 7.2% from the same time frame in 2013 when the average was \$310,800. In the same comparison, the median also rose 7.5% from \$265,000 in the first eleven months of 2013 to \$285,000 in the same period of 2014.

	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	2.8
November	4.2	3.7	3.2
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:**  
+7.2% (\$331,300 v. \$309,000)  
**Median Sale Price % Change:**  
+7.5% (\$285,000 v. \$265,000)

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	November	1,922	2,091	1,937	336,000	287,000	69
	October	2,881	2,480	2,487	335,600	289,000	65
	Year-to-date	36,040	26,654	25,392	333,200	285,000	70
2013	November	1,976	1,827	1,821	318,100	270,000	80
	Year-to-date	34,478	25,667	24,872	310,800	265,000	83
Change	November	-2.7%	14.4%	6.4%	5.6%	6.3%	-13.9%
	Prev Mo 2014	-33.3%	-15.7%	-22.1%	0.1%	-0.7%	6.2%
	Year-to-date	4.5%	3.8%	2.1%	7.2%	7.5%	-15.7%

# AREA REPORT • 11/2014

## 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 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2014 v. 2013 <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	193	96	27	94	22.1%	92	297,300	43	1,546	1,244	10.4%	1,216	291,300	278,000	10.0%	12	387,400	20	232,200	35	429,100
142	NE Portland	373	170	67	218	9.0%	184	357,000	58	3,289	2,577	-3.0%	2,441	348,800	306,000	7.5%	27	373,800	40	131,600	78	383,100
143	SE Portland	570	243	96	264	10.9%	252	326,800	59	4,259	3,273	8.1%	3,098	303,900	260,000	13.6%	38	519,900	64	157,900	131	469,900
144	Gresham/ Troutdale	463	125	64	145	34.3%	141	241,000	84	2,317	1,662	15.7%	1,573	243,000	228,700	8.7%	12	450,000	55	165,800	41	355,400
145	Milwaukie/ Clackamas	517	143	62	163	10.1%	146	311,500	87	2,984	2,152	4.5%	2,004	310,900	287,000	10.6%	7	378,400	104	168,700	20	322,000
146	Oregon City/ Canby	367	98	34	111	29.1%	92	299,600	87	1,878	1,418	6.9%	1,358	298,800	279,900	10.4%	6	274,800	94	190,100	15	259,100
147	Lake Oswego/ West Linn	438	126	63	109	31.3%	92	505,000	72	2,210	1,434	-1.5%	1,374	529,600	459,000	8.4%	2	564,300	49	361,200	13	393,300
148	W Portland	628	205	103	223	12.6%	224	462,100	72	4,016	2,860	-2.9%	2,751	470,200	394,500	4.7%	10	314,400	82	229,500	40	557,500
149	NW Wash Co.	209	74	43	85	0.0%	89	387,100	44	1,656	1,269	-1.0%	1,269	419,300	390,000	6.6%	-	-	41	256,000	5	334,900
150	Beaverton/ Aloha	471	199	72	198	12.5%	157	281,600	63	3,306	2,464	8.3%	2,354	275,700	254,400	6.7%	4	270,500	12	147,800	39	343,500
151	Tigard/ Wilsonville	524	162	60	188	18.2%	171	352,700	58	3,155	2,364	-0.6%	2,223	336,900	320,000	6.5%	7	660,400	35	385,300	10	394,800
152	Hillsboro/ Forest Grove	421	117	44	131	1.6%	125	260,200	63	2,359	1,830	-0.5%	1,743	270,600	250,000	11.1%	16	262,300	49	194,800	33	374,900
153	Mt. Hood	94	9	12	15	-11.8%	16	235,200	97	252	182	22.1%	175	239,900	219,500	-1.6%	3	211,000	15	73,900	-	-
155	Columbia Co.	320	48	38	48	26.3%	51	204,600	144	966	658	15.8%	598	211,300	200,000	13.3%	12	236,200	49	91,100	14	237,200
156	Yamhill Co.	543	107	54	99	16.5%	105	311,900	86	1,827	1,267	11.3%	1,215	255,700	221,000	3.0%	16	342,100	89	234,700	18	265,000

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

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/13-11/30/14) with 12 months before (12/1/12-11/30/13).

<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.

### Yamhill County Focus:

Average time to get an accepted offer? 86 days

Median sales price? \$230k; Average sale price? \$256k

Months of inventory to sell at the current rate of sales? 5.2 months- a balanced market for buyers & sellers

Comparisons with November 2013:

>Pending sales from last November to this November: 85 to 99 (16% increase)

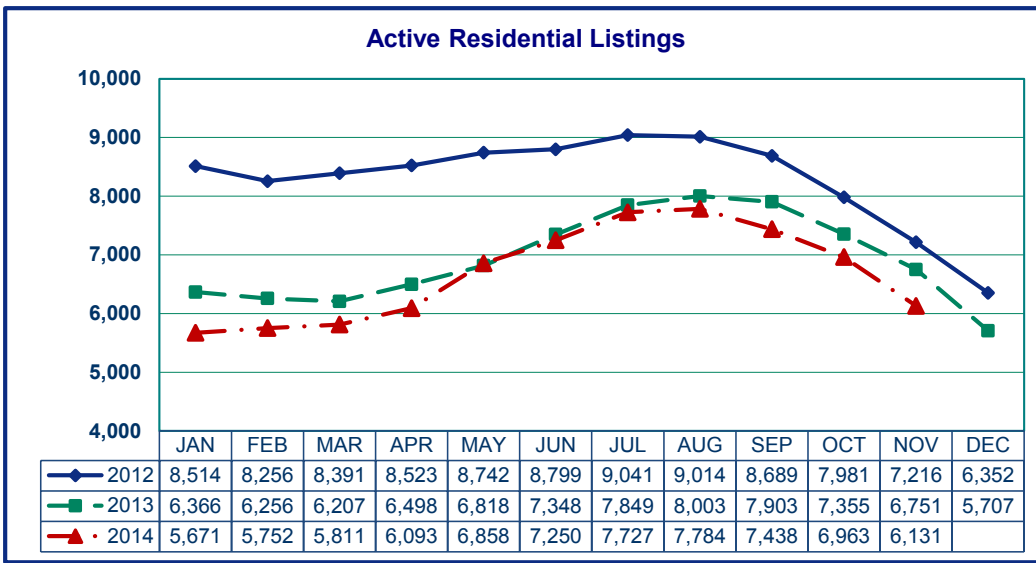
>Pending sales ytd from 1138 to 1267 (10% increase)

>Closed sales from last November to this November: 72 to 105 (45% increase)

>Closed sales ytd from 1066 to 1215 (12% increase)

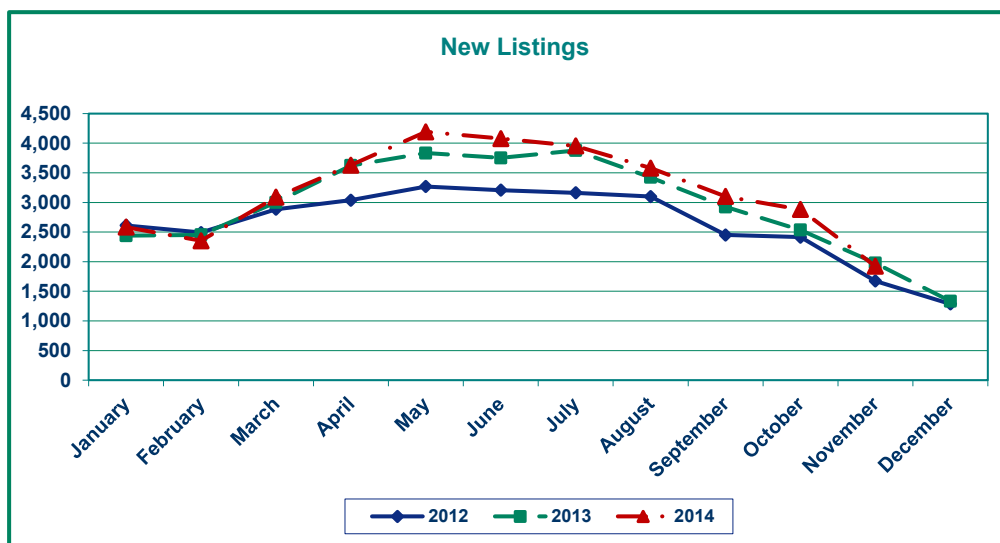
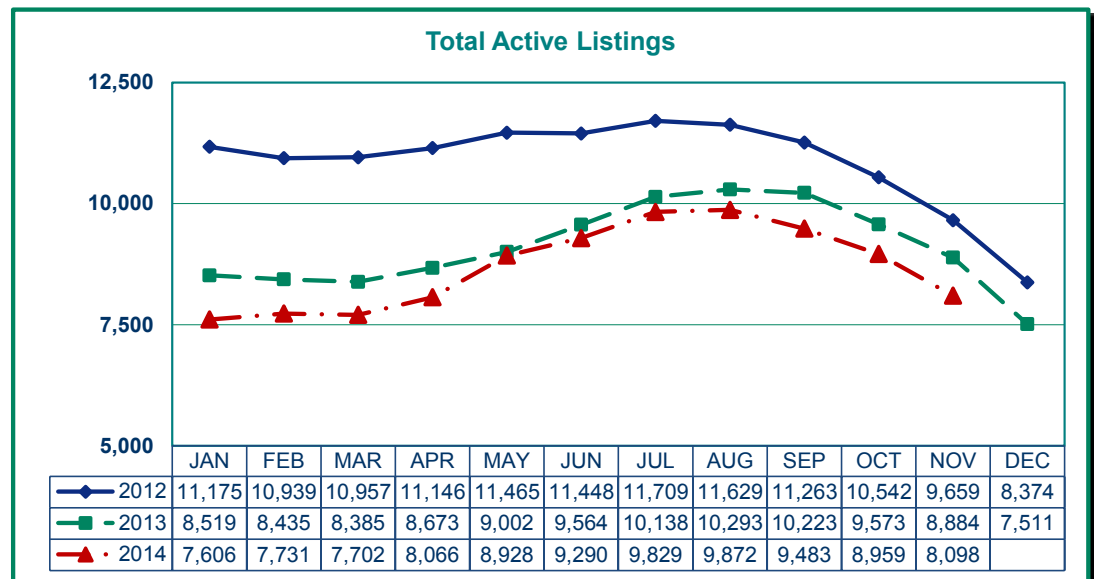
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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.*



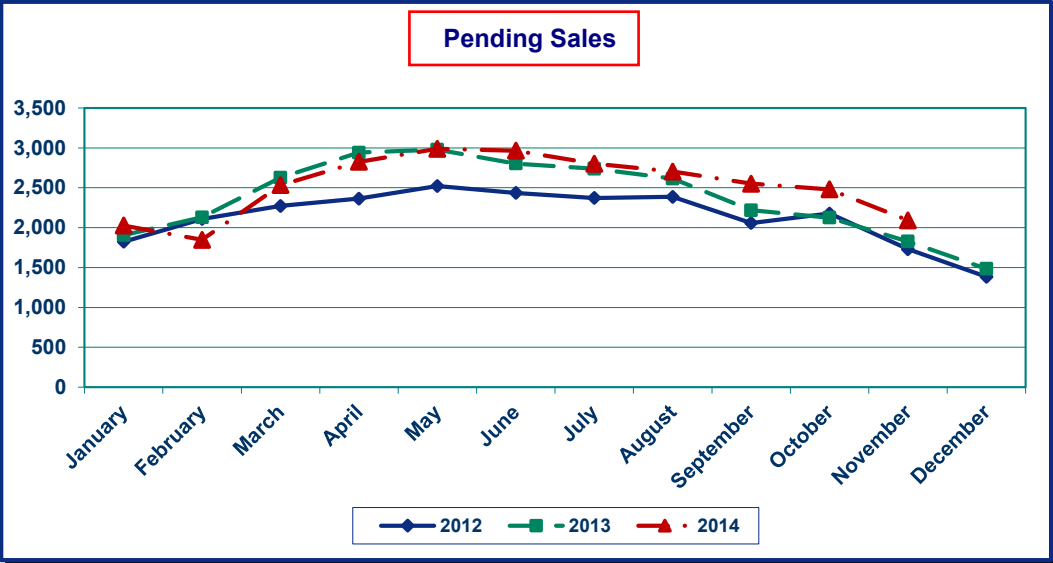
## NEW LISTINGS PORTLAND, OR

*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.*



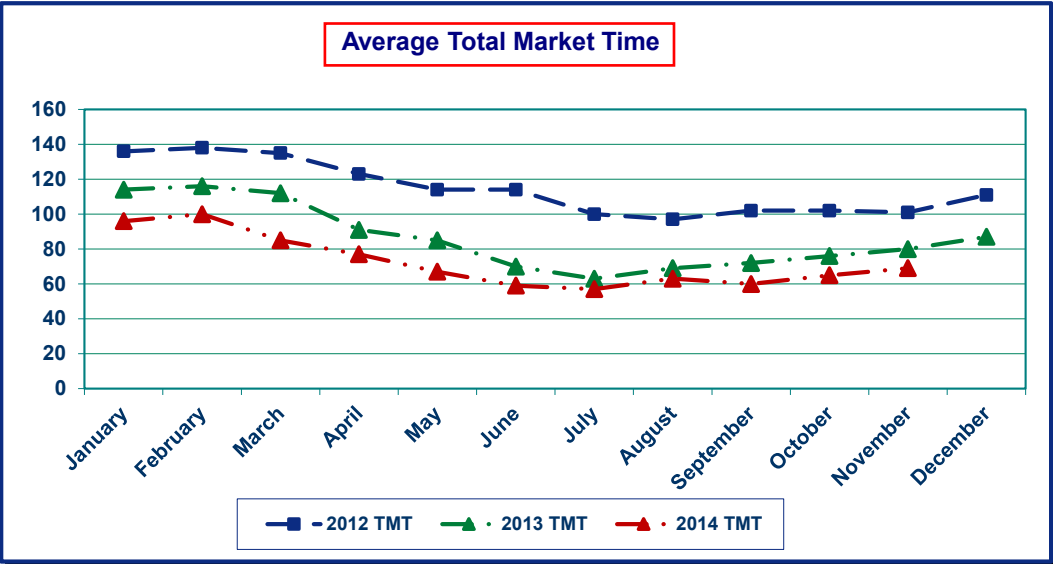
**CLOSED SALES**

**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**



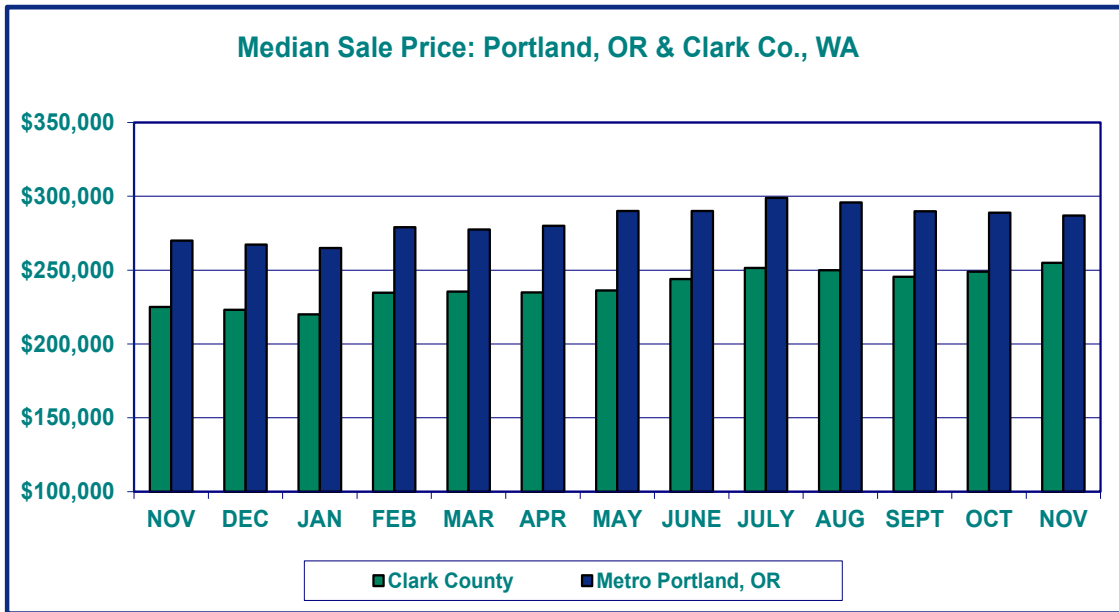
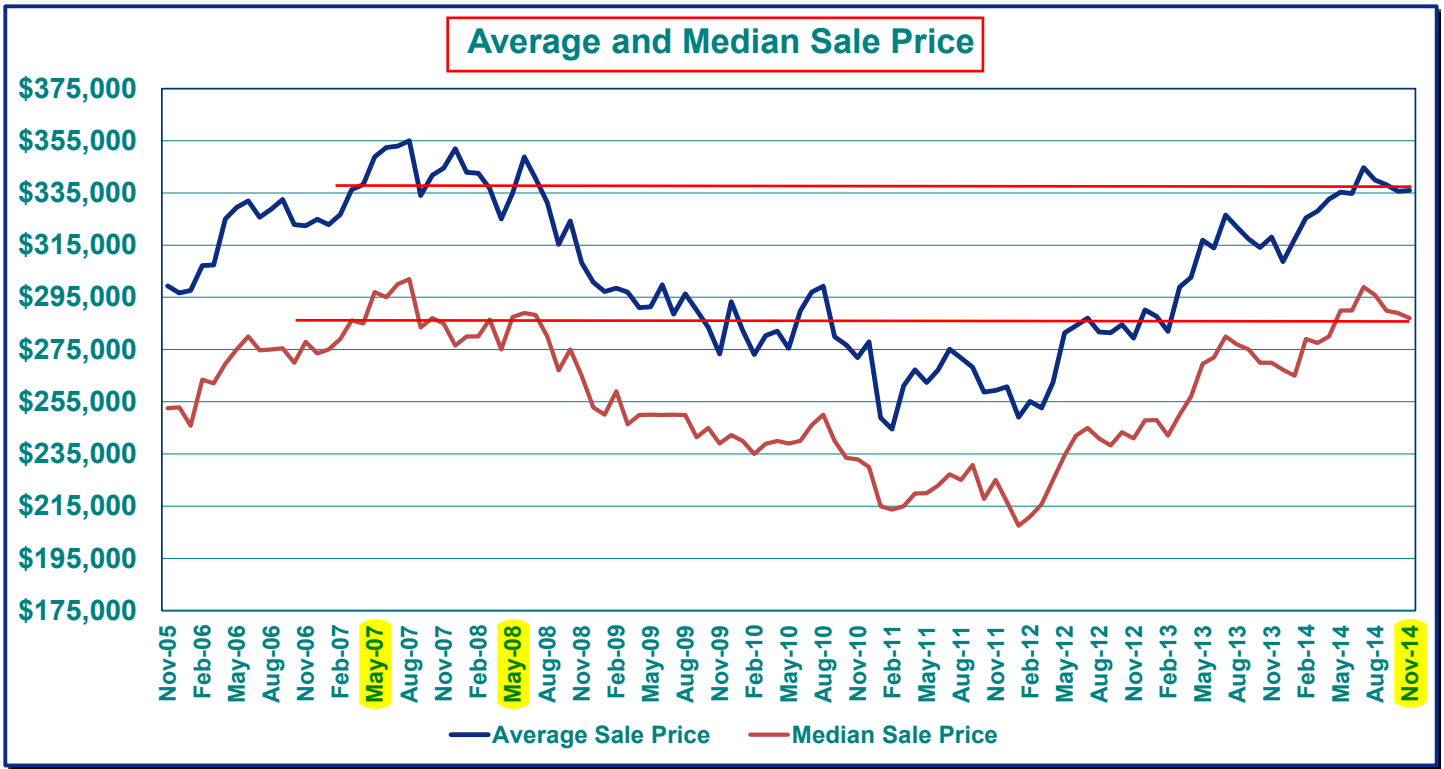
**DAYS ON MARKET**

**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**

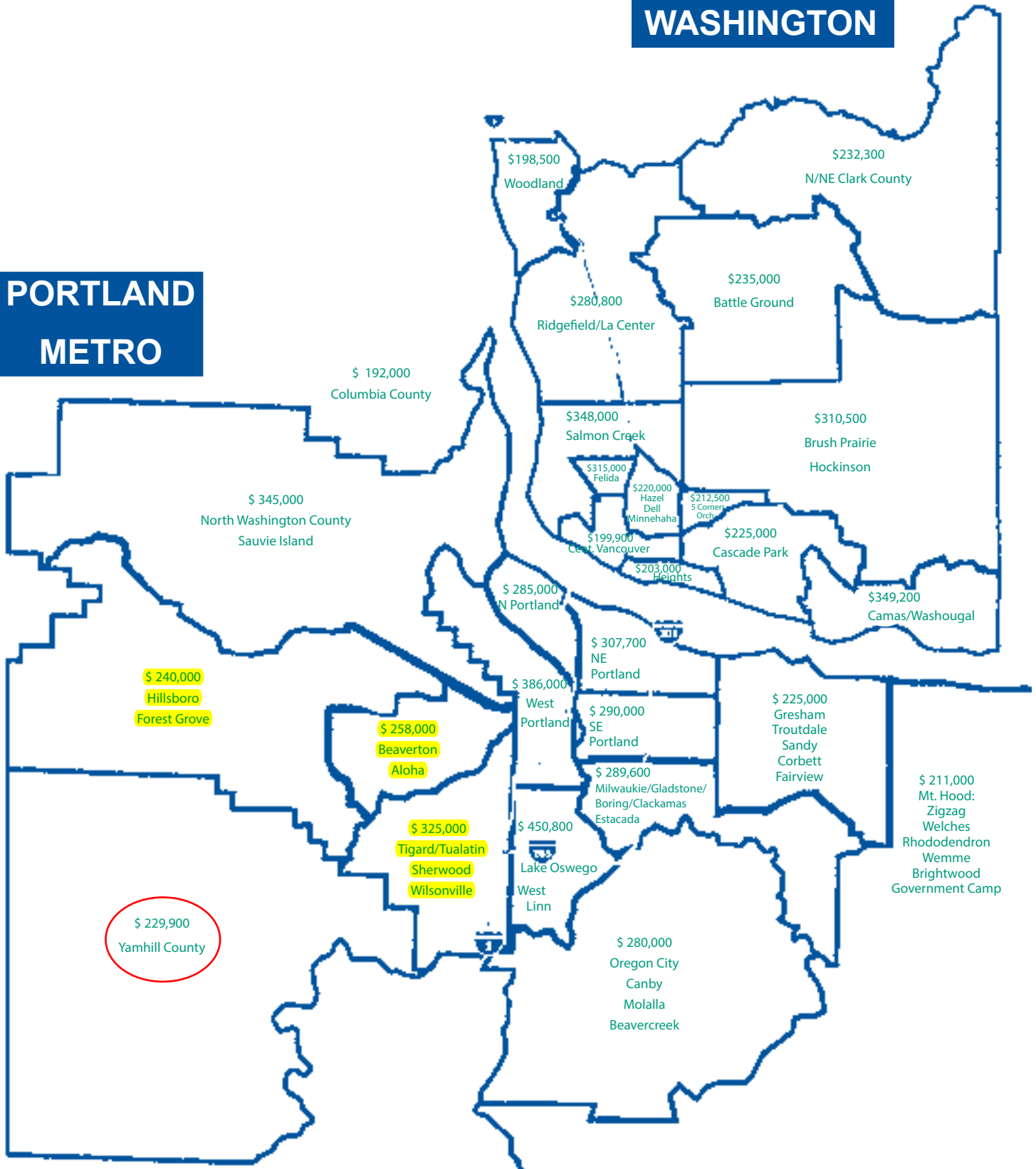
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## November 2014

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

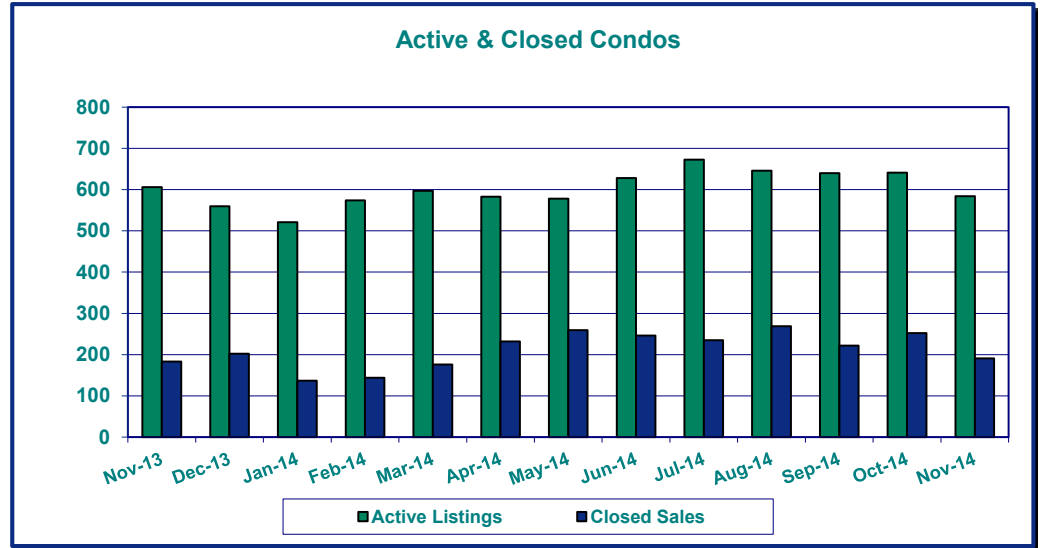


**ACTIVE & CLOSED CONDOS**  
**PORTLAND, OR**

*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™.

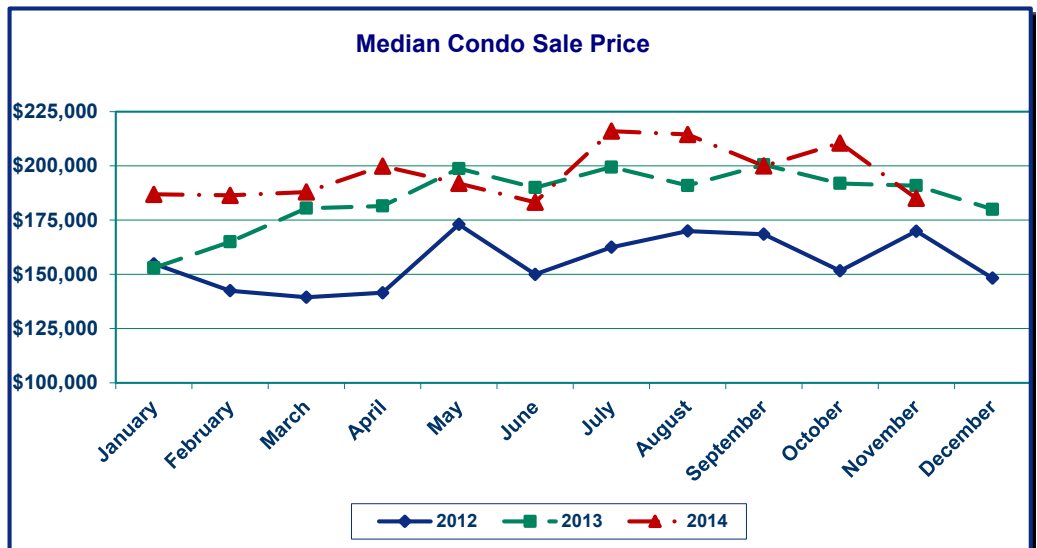


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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