

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

September 2013 Reporting Period

September Highlights

Portland's real estate activity has tapered seasonally from this summer's hot activity, but numbers continue to be very strong compared to the same month a year ago. New listings, at 2,925, have increased 19.3% over the 2,451 from September 2012, although this represents a 14.5% decrease from the 3,423 listings posted the previous month. This was the strongest September for new listings since 2010, when there were 3,549. Closed sales (2,158) decreased by 17.7% compared to August, when there were 2,623. However, this was the best September since 2006, when RMLS™ counted 2,506 closings. Pending sales enjoyed a similar fate this month. The 2,219 accepted offers were a decrease from the 2,614 accepted offers from August,

but represented the best September for pending sales since 2009.

Inventory has increased slightly to 3.7 months, and total market time is currently 72 days.

Year-to-Date Summary

There have been 21,961 accepted offers and 20,552 closed sales in 2013, up 15.5% from 19,015 pendings and 17.7% from 17,468 closed sales in the same period last year. The 29,850 new listings so far this year represent a 11.5% increase from the 26,771 entered the first nine months of last year.

Average and Median Sale Prices

The average sales price so far this year is \$310,000, up 13.9% from the same period in 2012, when the average was \$272,200. In the same comparison, the median price increased 15.0% from \$230,400 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	
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:	+12.7% (\$303,800 v. \$269,500)
Median Sale Price % Change:	+14.7% (\$260,000 v. \$226,600)

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	September	2,925	2,219	2,158	317,300	275,000	72
	August	3,423	2,614	2,623	321,900	277,000	69
	Year-to-date	29,850	21,961	20,552	310,000	265,000	84
2012	September	2,451	2,058	1,894	281,400	238,300	102
	Year-to-date	26,771	19,015	17,468	272,200	230,400	115
Change	September	19.3%	7.8%	13.9%	12.8%	15.4%	-29.5%
	Prev Mo 2013	-14.5%	-15.1%	-17.7%	-1.4%	-0.7%	4.3%
	Year-to-date	11.5%	15.5%	17.7%	13.9%	15.0%	-27.1%

AREA REPORT • 9/2013

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	310	130	33	109	22.5%	80	278,000	46	1,259	959	14.9%	869	264,000	248,100	12.8%	7	397,300	25	123,300	30	350,000
142	NE Portland	566	333	99	232	15.4%	206	332,700	42	2,982	2,243	17.3%	2,104	325,400	280,000	13.7%	20	381,800	29	165,300	69	394,700
143	SE Portland	761	345	121	270	3.4%	232	278,300	54	3,438	2,567	6.3%	2,403	267,500	235,000	15.4%	19	502,700	47	140,400	131	398,300
144	Gresham/ Troutdale	579	161	51	131	22.4%	116	227,900	82	1,771	1,233	8.8%	1,149	222,400	212,000	11.4%	7	205,600	50	121,200	24	239,900
145	Milwaukie/ Clackamas	654	220	97	171	8.2%	181	294,400	88	2,412	1,776	19.2%	1,645	278,800	259,800	9.9%	4	189,000	93	158,200	21	366,200
146	Oregon City/ Carby	529	147	61	105	6.1%	114	287,000	106	1,634	1,140	25.3%	1,084	269,300	250,000	10.3%	7	277,600	88	147,400	16	313,000
147	Lake Oswego/ West Linn	558	161	59	110	-17.9%	111	459,800	78	1,901	1,253	12.9%	1,193	487,500	425,000	14.4%	-	-	31	329,900	3	454,600
148	W Portland	871	390	129	282	15.6%	276	435,500	70	3,562	2,525	18.7%	2,341	439,500	375,000	8.8%	12	422,200	61	211,200	23	451,300
149	NW Wash Co.	312	127	40	94	-7.8%	104	407,000	61	1,450	1,098	10.5%	1,067	398,800	375,000	9.7%	2	943,100	30	302,000	5	303,100
150	Beaverton/ Aloha	531	245	65	183	2.8%	188	276,300	53	2,501	1,934	13.2%	1,804	258,600	237,500	16.9%	4	139,300	17	309,300	26	286,100
151	Tigard/ Wilsonville	633	245	73	191	-1.5%	231	313,600	78	2,612	2,060	24.1%	1,939	315,700	292,500	9.8%	4	1,438,200	44	240,000	17	246,900
152	Hillsboro/ Forest Grove	527	190	50	165	13.8%	169	251,500	59	1,973	1,570	13.4%	1,488	244,700	229,900	13.8%	13	466,900	47	194,500	34	256,300
153	Mt. Hood	145	26	10	19	11.8%	11	266,500	340	230	121	11.0%	103	227,400	211,000	19.9%	-	-	6	130,300	1	205,000
155	Columbia Co.	319	76	24	65	35.4%	40	214,300	105	719	495	15.1%	461	186,500	170,500	11.3%	12	193,400	31	85,000	7	175,000
156	Yamhill Co.	608	129	85	92	13.6%	99	252,800	130	1,406	987	24.3%	902	243,200	205,000	17.4%	11	257,800	98	141,100	17	259,000

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

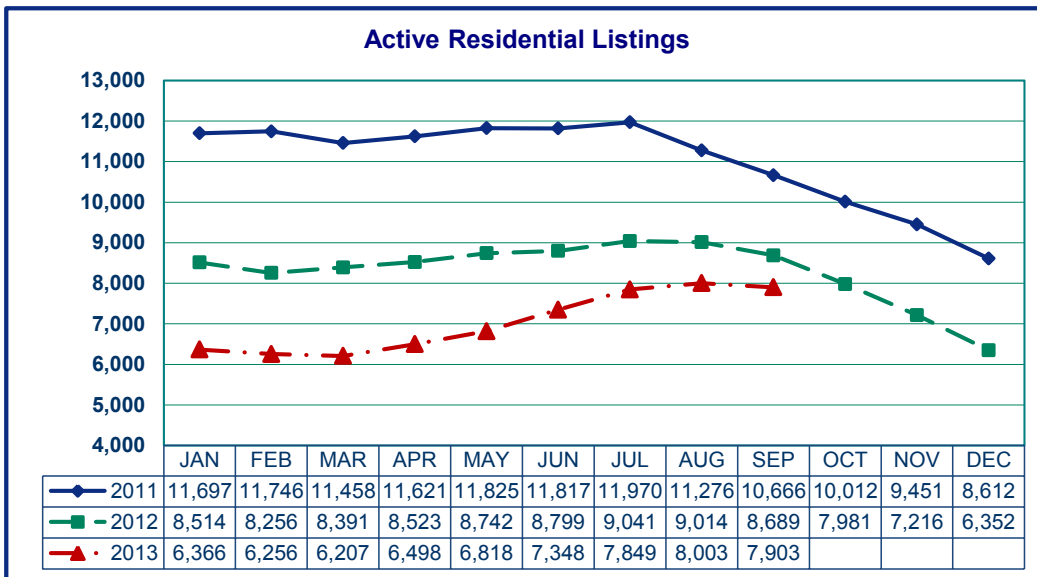
² % Change is based on a comparison of the rolling average sale price for the last 12 months (10/1/12-9/30/13) with 12 months before (10/1/11-9/30/12).

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

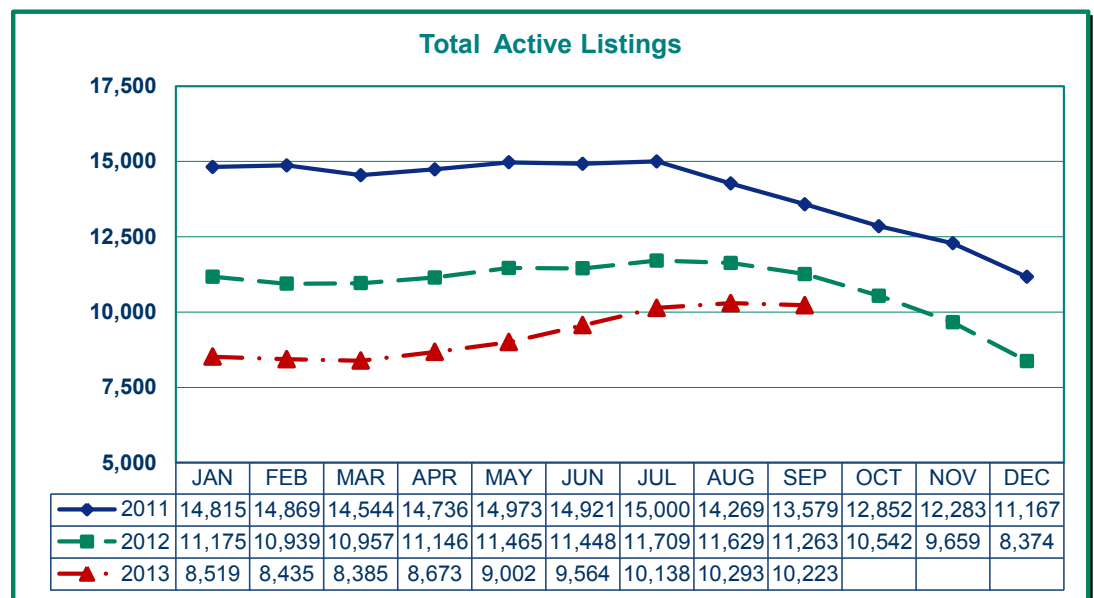
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

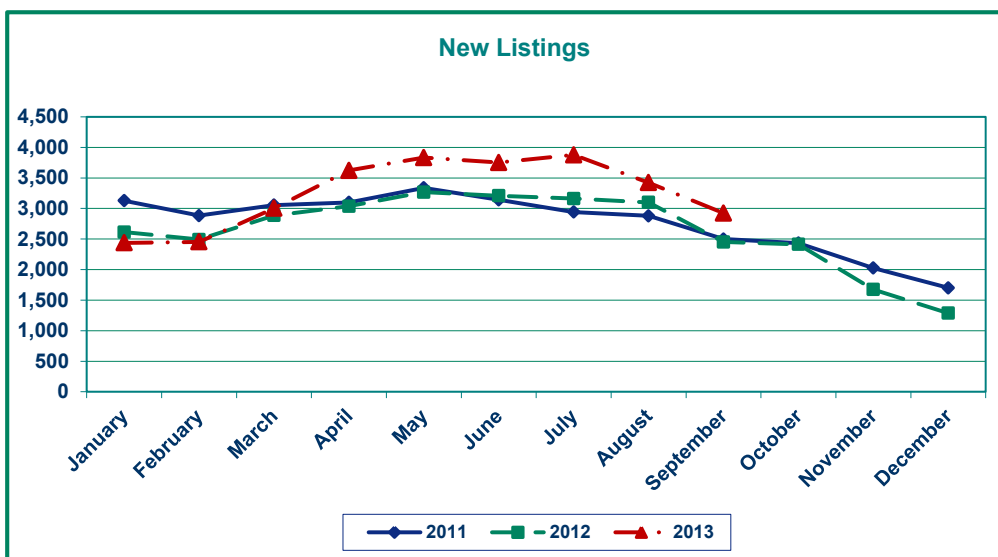
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

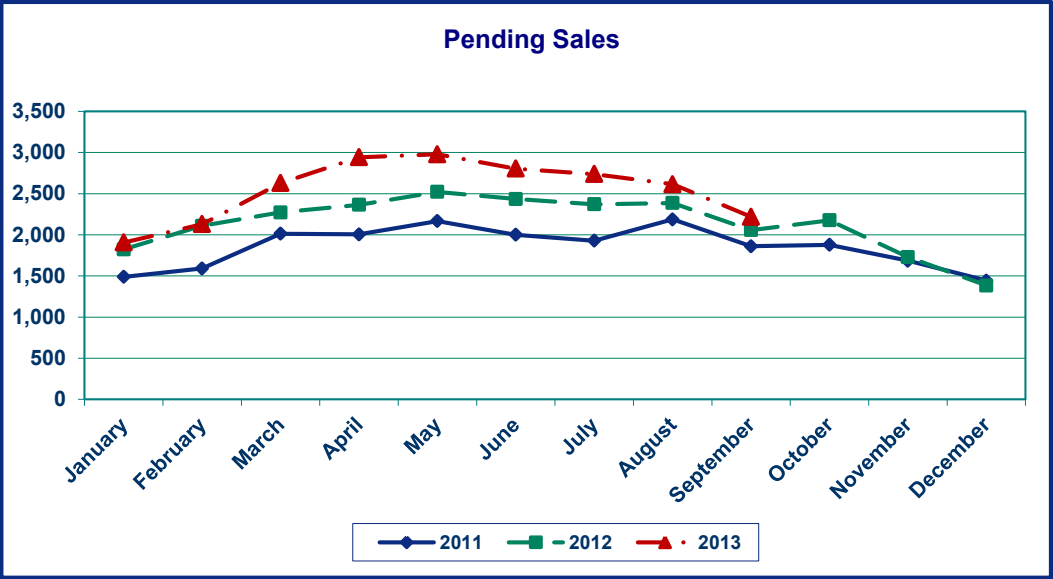
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

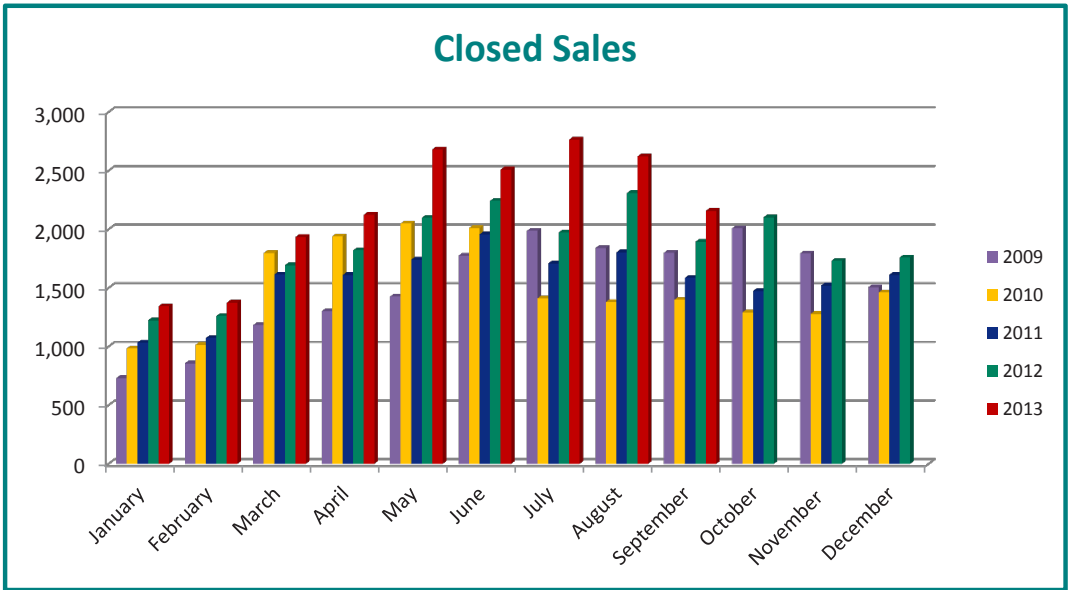
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



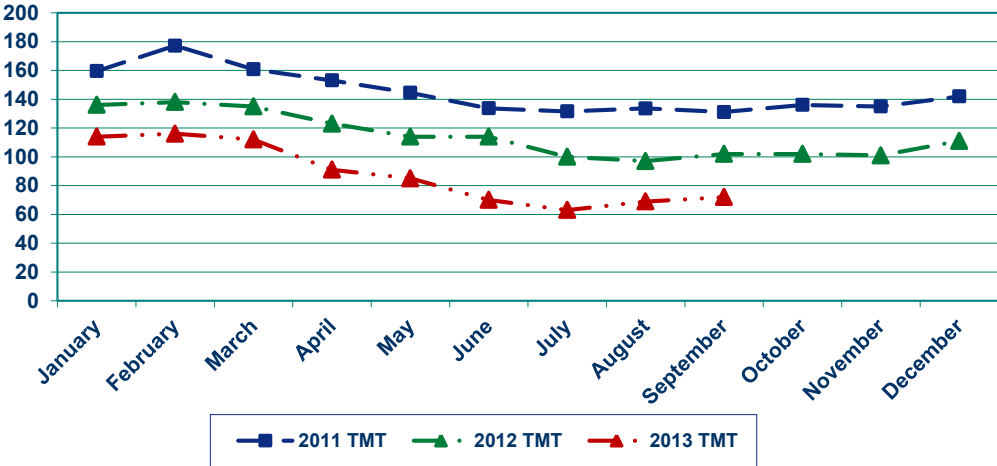
CLOSED SALES

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



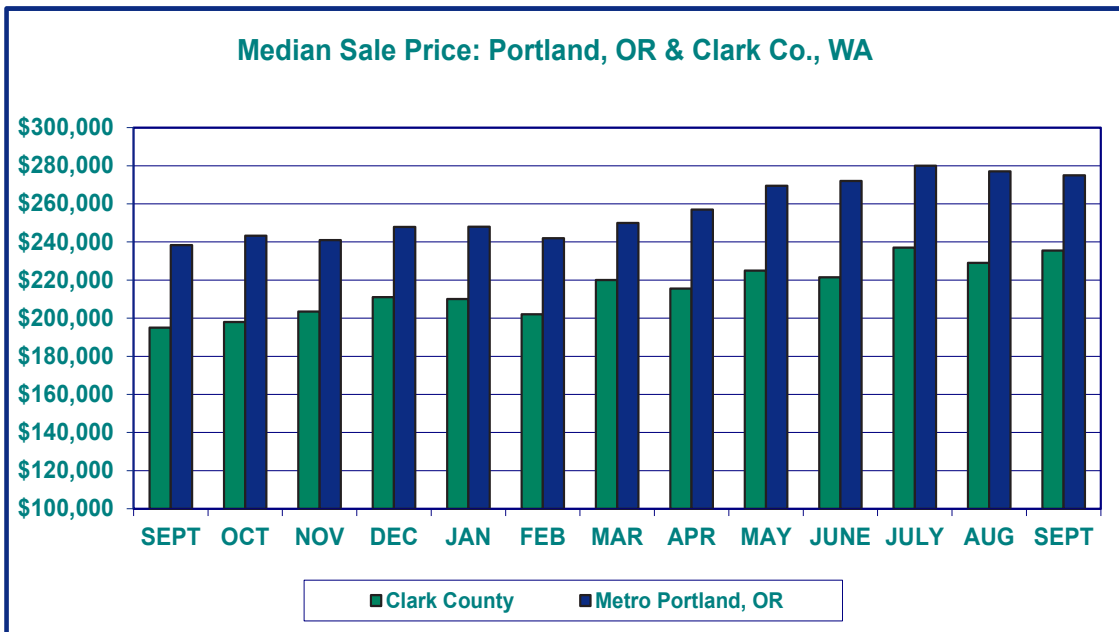
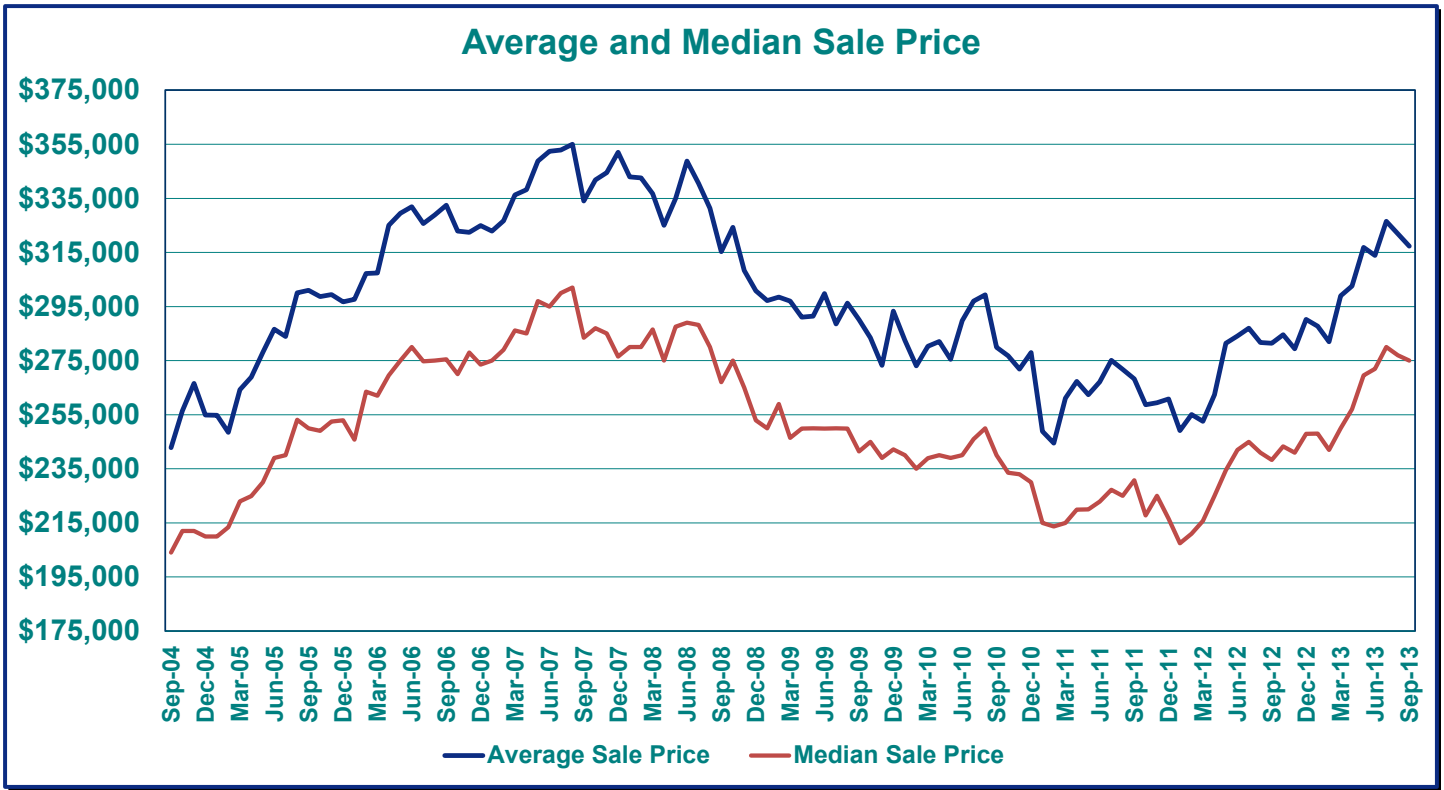
DAYS ON MARKET

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

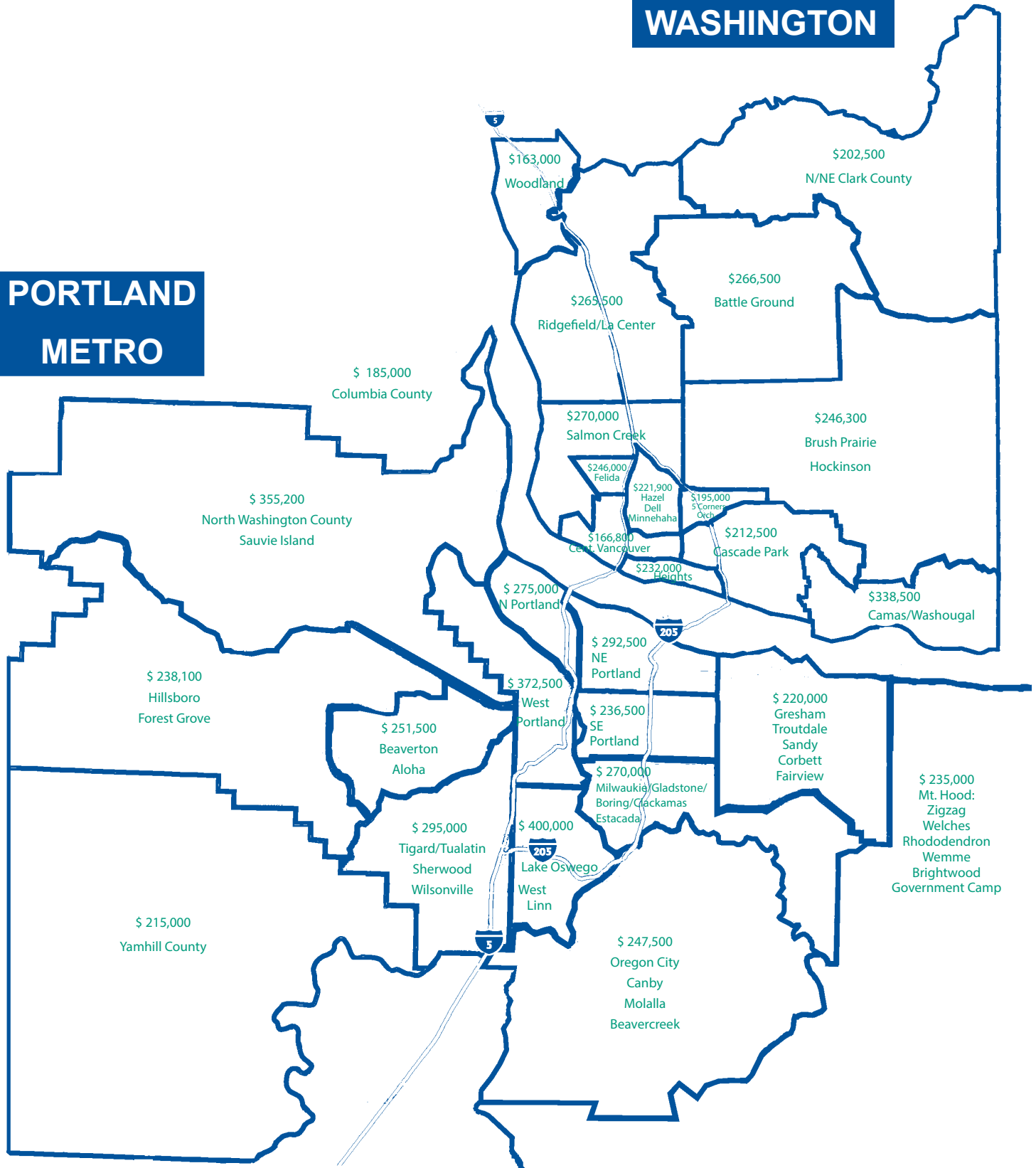
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

September 2013

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WASHINGTON

PORTLAND
METRO



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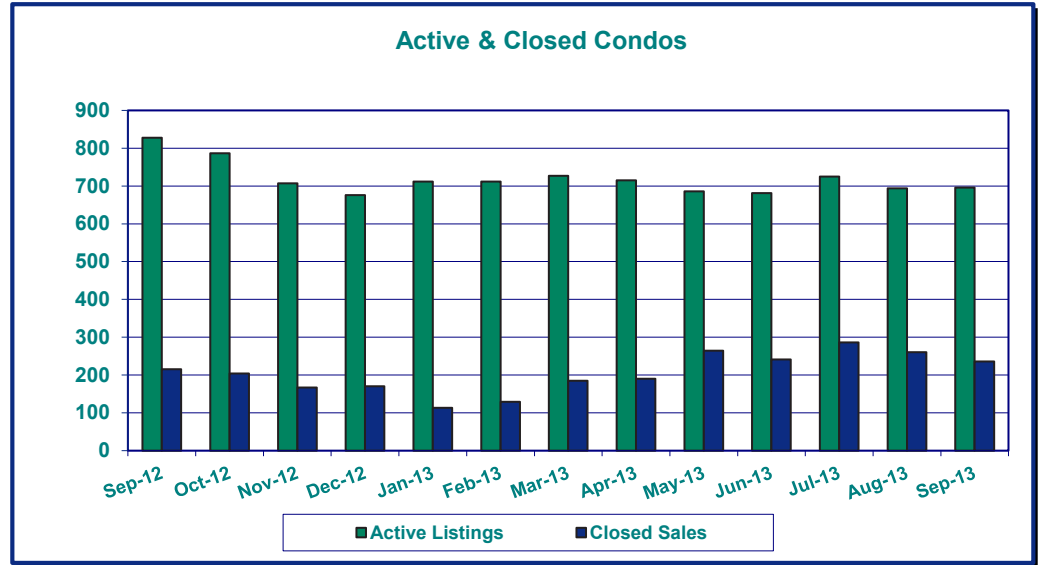
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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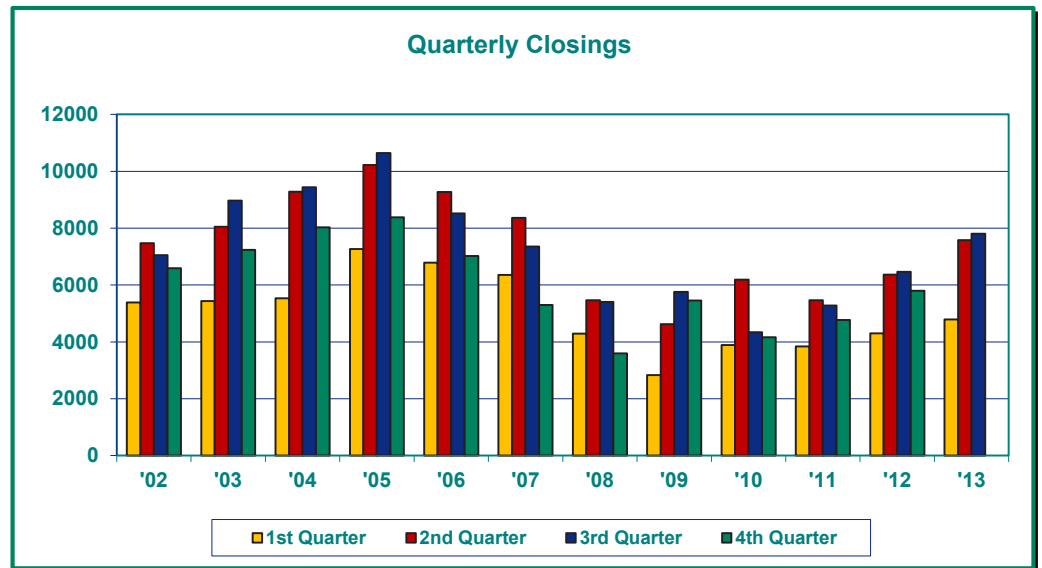
ACTIVE & CLOSED CONDOS PORTLAND, OR

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



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