

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

April 2014 Reporting Period

April Highlights

Seasonal activity was again on the upswing this April in the Portland metro area! Closed sales, at 2,143, rose 15.4% from March's 1,857 and represented a 0.8% increase over the 2,125 sales closed in April 2013. Despite the small increase, it was still the best April for closed sales in the Portland metro area since 2007, when there were 2,594. New listings (3,629) were up 0.2% compared to last April, when there were 3,623, and 17.4% compared to the 3,090 new listings posted in March. Pending sales (2,825) increased 11.5% from March's 2,534 but dropped 4.0% from pendings in April 2013 (2,942).

There are currently 6,093 active residential listings in the Portland metro area. Total market time in the

region fell again to 77 days in April, and inventory again decreased to 2.8 months.

Year to Date Summary

Portland has seen slim gains in 2014 compared to the first four months of 2013. Closed sales (7,141) are up 1.4% and new listings (11,806) are up 1.1% compared to the first four months of 2013. However, pending sales (8,971) are down 3.7% in the same comparison.

Average and Median Sale Prices

The average price the first four months this year was \$325,100, up 10.7% from same time in 2013 when the average was \$293,600. In the same comparison, the median rose 10.0% from \$250,000 in the first four months of 2013 to \$275,000 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	
June	3.9	2.9	
July	4.6	2.8	
August	3.9	3.1	
September	4.6	3.7	
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:
+11.6% (\$318,900 v. \$285,700)
Median Sale Price % Change:
+13.8% (\$273,000 v. \$240,000)

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	April	3,629	2,825	2,143	332,600	280,000	77
	March	3,090	2,534	1,857	328,100	277,500	85
	Year-to-date	11,806	8,971	7,141	325,100	275,000	88
2013	April	3,623	2,942	2,125	302,600	257,000	91
	Year-to-date	11,678	9,314	7,039	293,600	250,000	107
Change	April	0.2%	-4.0%	0.8%	9.9%	8.9%	-14.8%
	Prev Mo 2014	17.4%	11.5%	15.4%	1.4%	0.9%	-9.4%
	Year-to-date	1.1%	-3.7%	1.4%	10.7%	10.0%	-17.6%

AREA REPORT • 4/2014

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	201	164	18	130	-4.4%	100	290,500	58	507	424	2.7%	367	275,400	260,000	15.7%	4	220,300	4	188,400	11	421,700
142	NE Portland	343	329	51	263	-14.6%	194	378,000	46	989	817	-11.0%	676	346,000	285,000	11.1%	12	389,100	14	118,000	24	368,400
143	SE Portland	544	380	61	323	-3.6%	288	304,000	55	1,344	1,101	3.8%	905	292,800	249,000	15.4%	7	494,700	17	143,500	42	476,400
144	Gresham/ Troutdale	486	238	50	178	12.7%	137	233,900	113	811	558	9.8%	437	230,200	220,000	13.2%	5	177,400	20	141,400	11	331,200
145	Milwaukie/ Clackamas	521	296	84	234	-11.7%	176	307,700	80	953	714	-9.2%	530	298,900	275,000	14.8%	2	401,800	38	169,800	6	348,500
146	Oregon City/ Canby	403	199	57	143	-2.7%	103	278,500	76	648	480	1.3%	385	293,100	279,000	15.3%	1	405,000	25	236,700	4	268,500
147	Lake Oswego/ West Linn	450	211	39	155	-3.1%	108	565,400	86	775	491	-10.1%	379	525,400	440,500	7.9%	1	712,500	13	401,000	1	395,000
148	W Portland	655	414	78	315	-9.0%	228	473,500	88	1,341	992	-2.8%	796	466,500	379,300	7.6%	2	45,000	25	188,400	13	639,100
149	NW Wash Co.	239	177	24	144	6.7%	120	441,900	87	574	461	-1.3%	382	413,700	378,800	9.7%	-	-	11	238,900	2	324,300
150	Beaverton/ Aloha	432	336	49	256	-7.6%	192	274,200	59	1,038	788	-6.9%	615	269,700	245,000	13.7%	-	-	4	115,200	14	380,000
151	Tigard/ Wilsonville	522	311	51	254	-3.8%	171	314,400	61	1,013	752	-15.7%	571	323,900	306,000	8.1%	4	781,400	16	276,800	3	594,000
152	Hillsboro/ Forest Grove	390	247	45	175	-11.2%	164	259,200	81	775	657	-0.8%	544	256,000	234,600	12.7%	6	237,500	23	182,300	6	240,400
153	Mt. Hood	91	25	6	19	90.0%	12	265,700	147	82	67	45.7%	54	249,900	235,000	16.9%	1	395,000	3	33,500	-	-
155	Columbia Co.	264	100	23	92	13.6%	42	204,200	171	309	240	6.2%	166	200,000	188,700	25.9%	6	272,500	14	107,200	3	180,000
156	Yamhill Co.	552	202	54	144	17.1%	108	233,700	130	647	429	-4.2%	334	252,700	215,500	12.1%	5	232,700	24	157,600	5	302,500

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

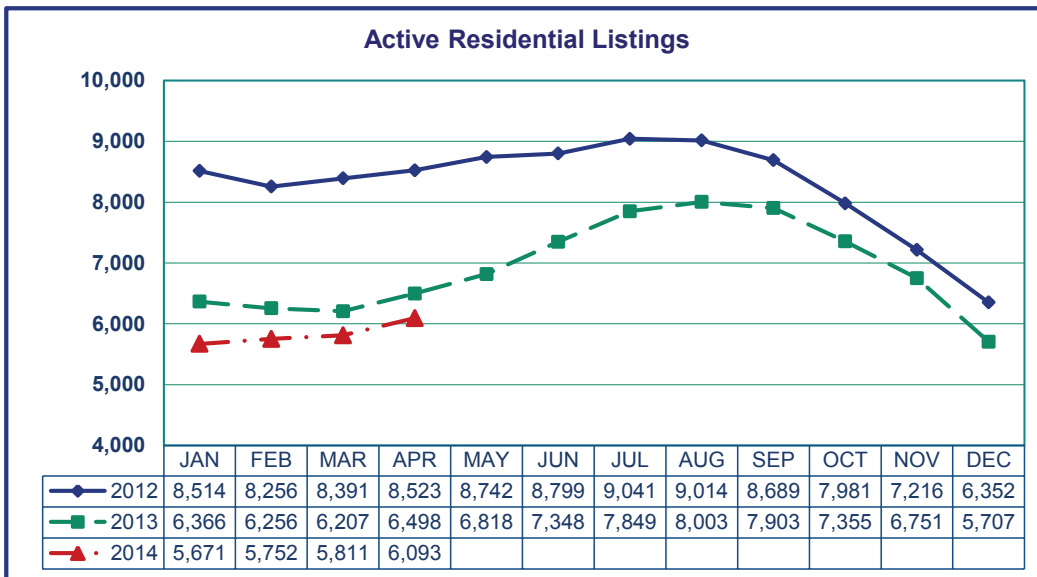
² % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/13-4/30/14) with 12 months before (5/1/12-4/30/13).

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.

ACTIVE RESIDENTIAL LISTINGS

PORTLAND, OR

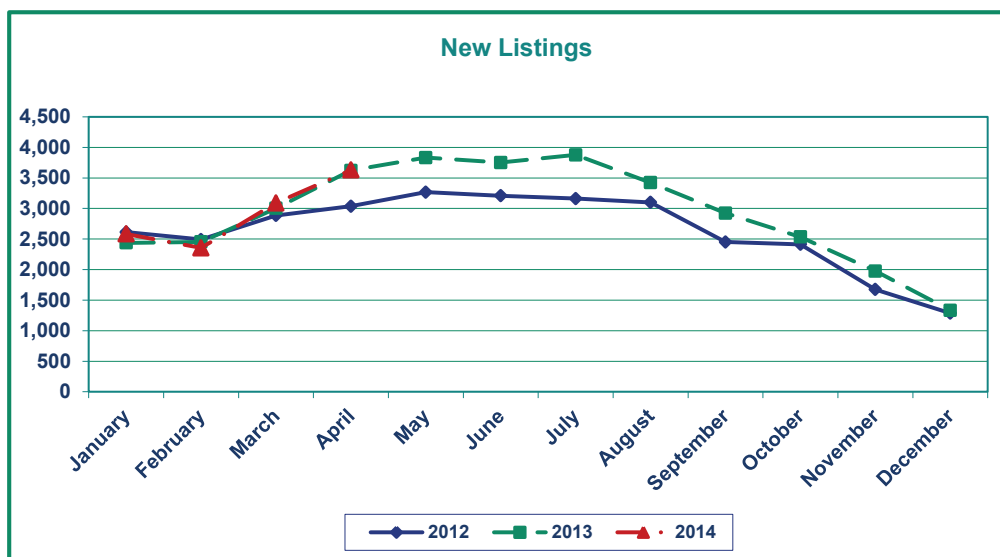
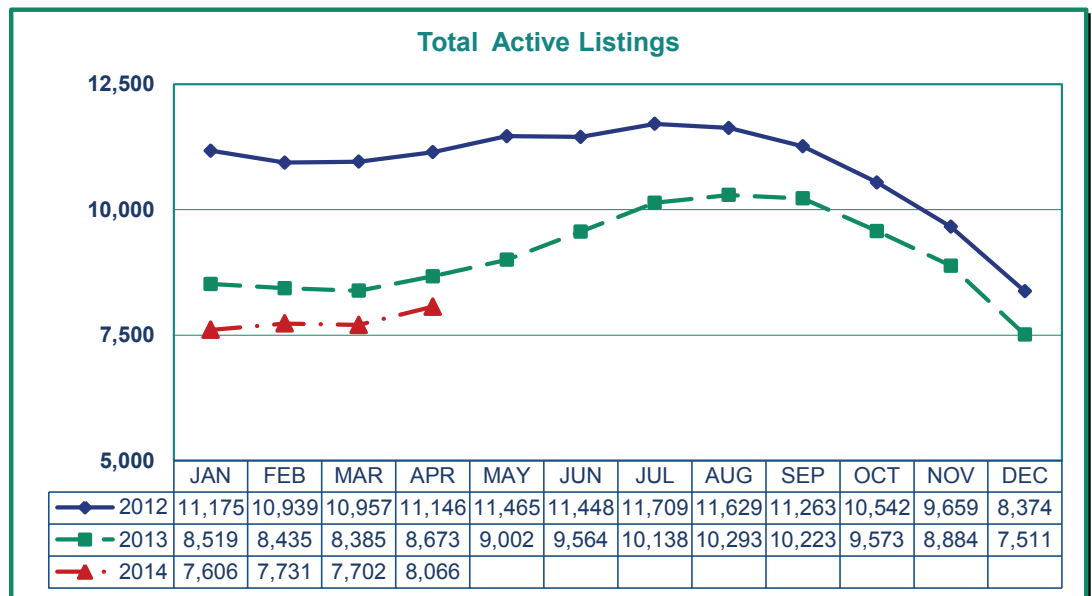
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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

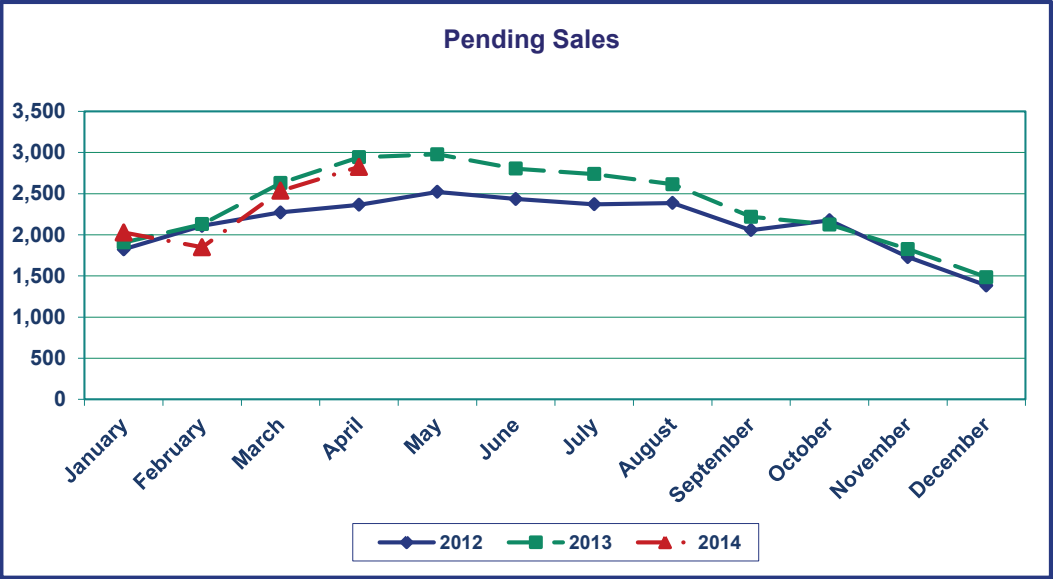
PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

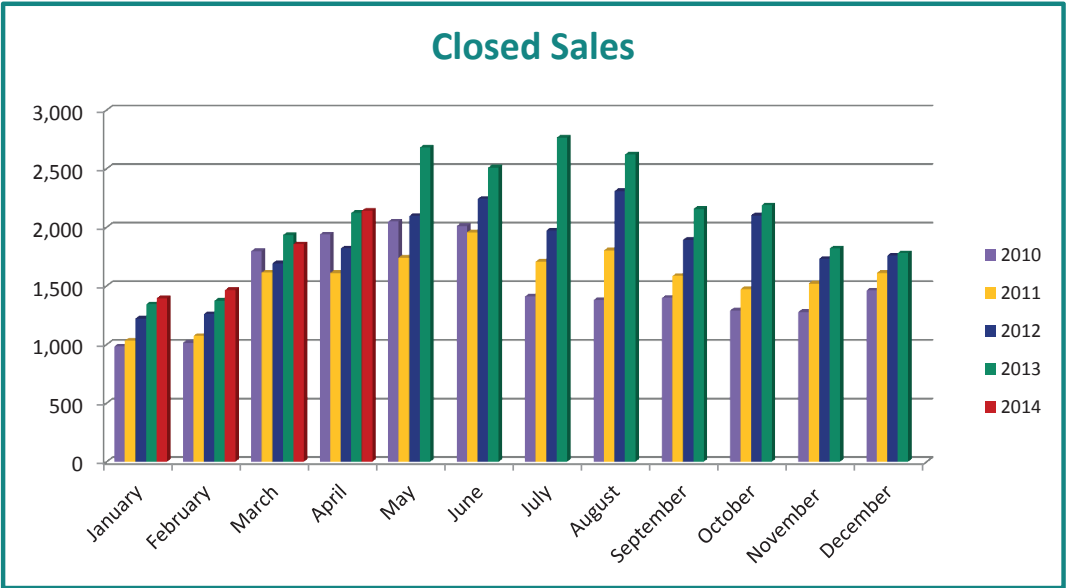
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



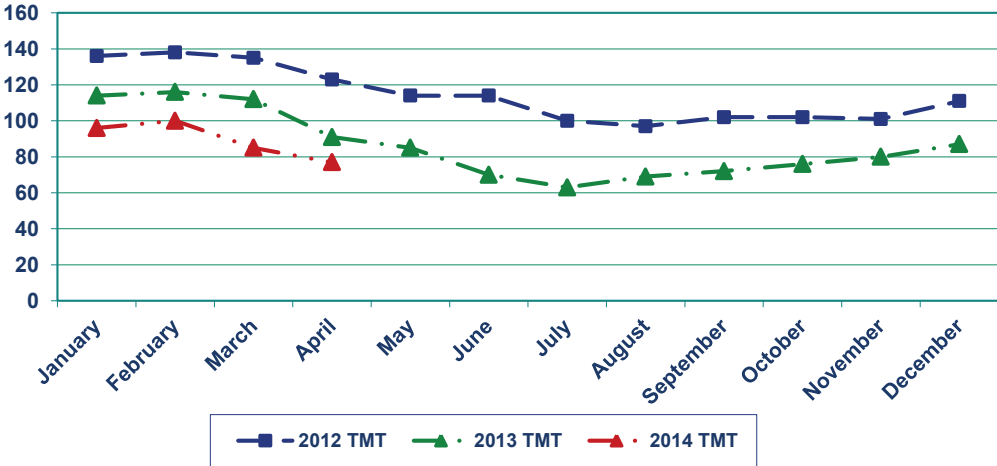
CLOSED SALES

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



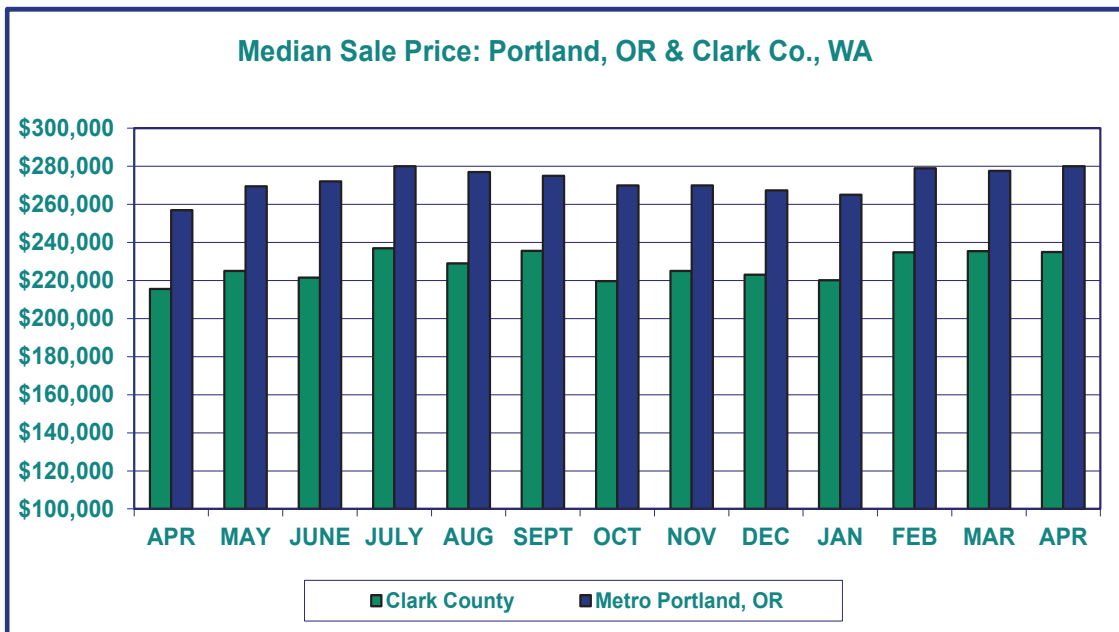
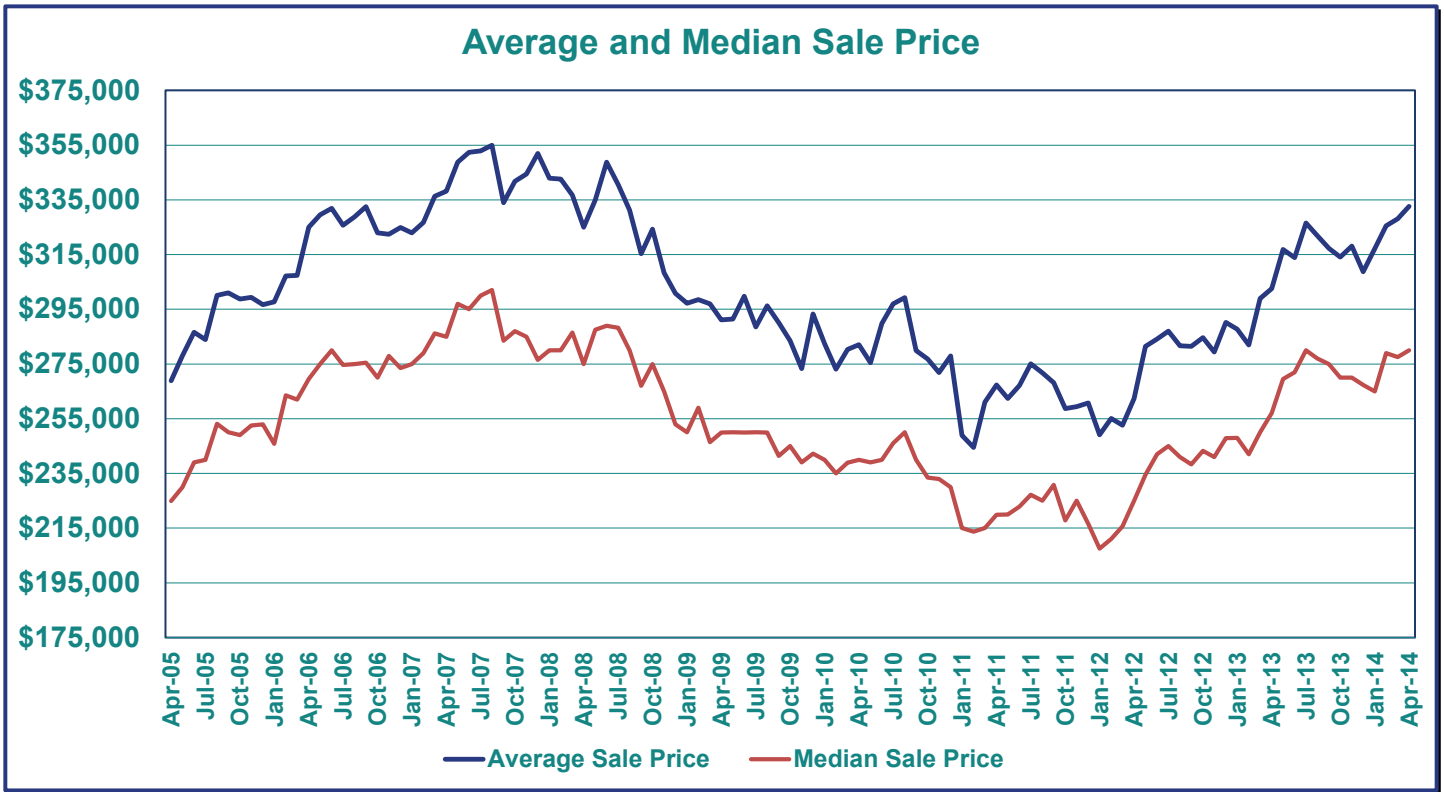
DAYS ON MARKET

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

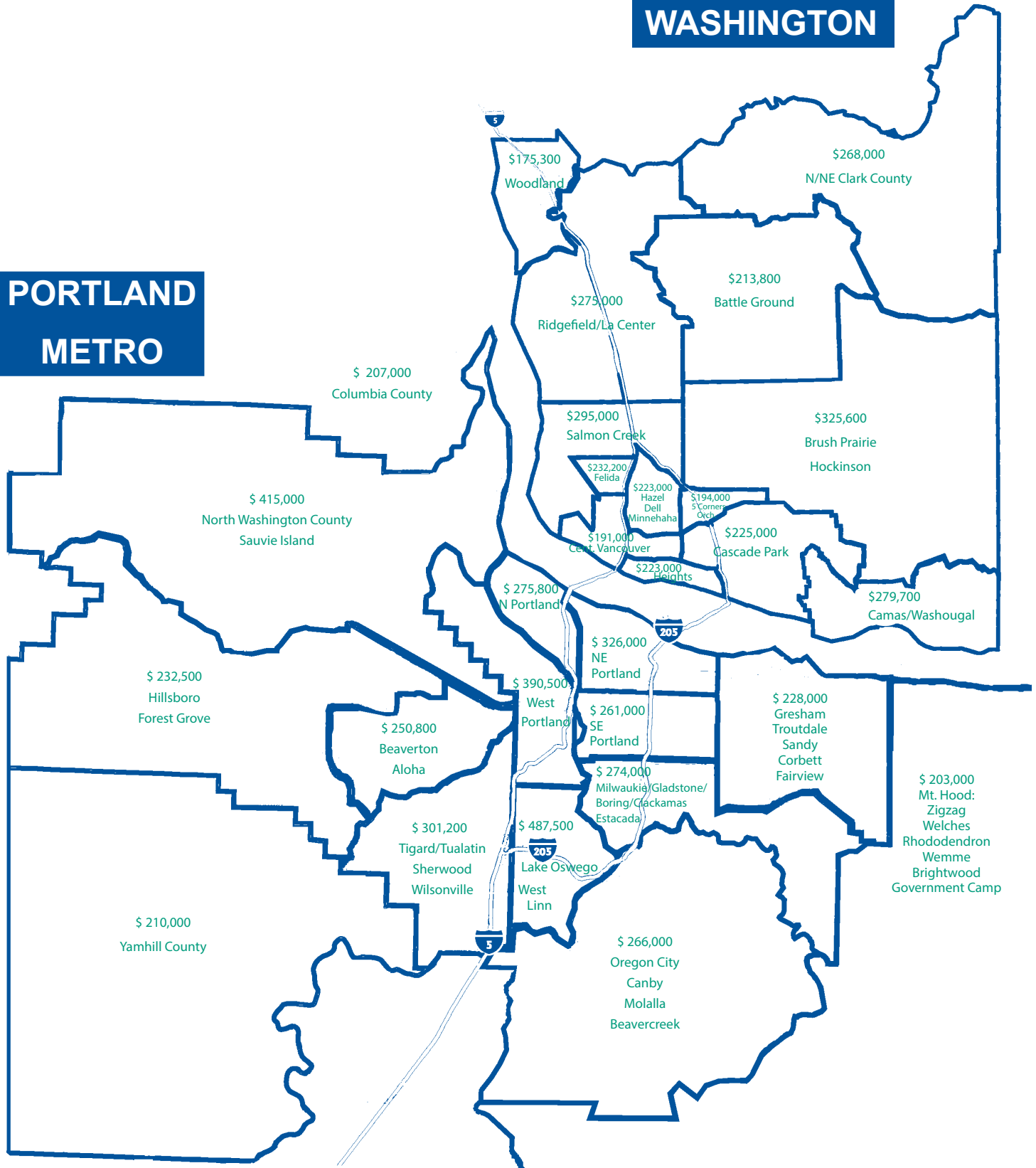
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

April 2014

SW
WASHINGTON

PORTLAND
METRO





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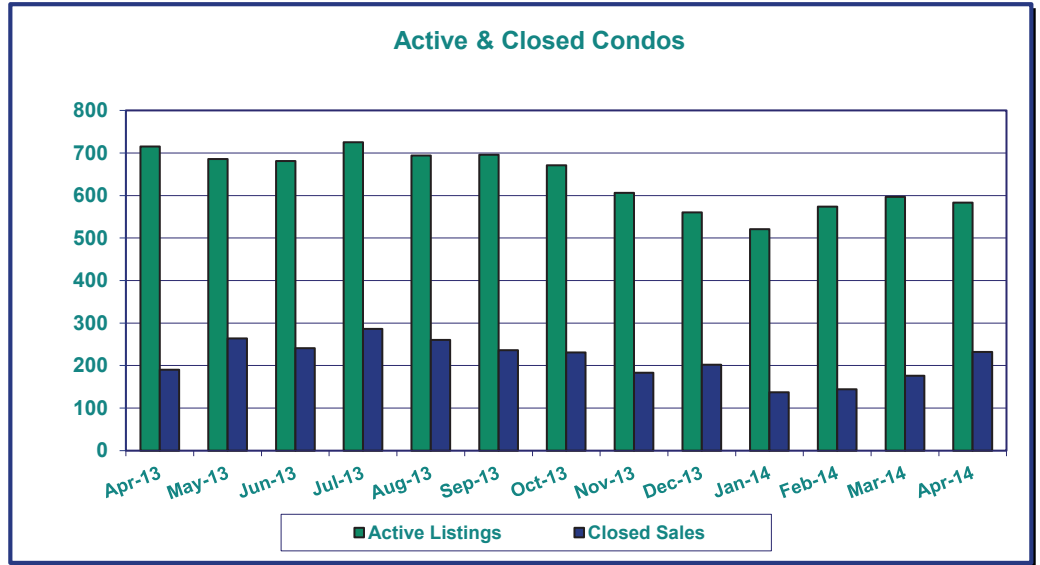
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ACTIVE & CLOSED CONDOS

PORTLAND, OR

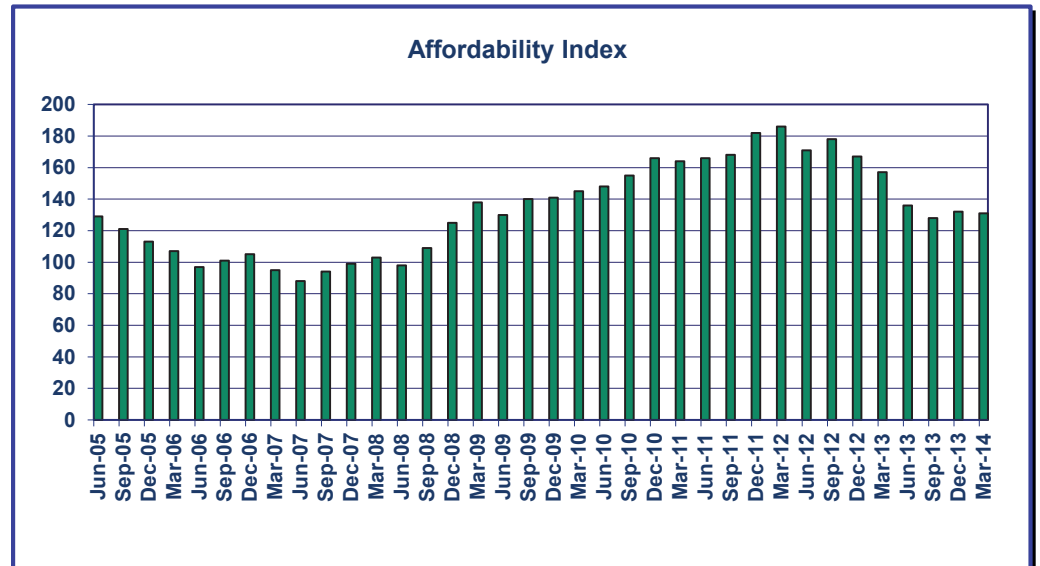
This graph shows the number of active and closed condos in the Portland, Oregon, metropolitan area.



AFFORDABILITY

PORTLAND, OR

This graph shows the affordability for housing in Portland, Oregon in March 2014.



AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in the Portland metro area is affordable for a family earning the median income. A family earning the median income (\$69,400 in 2014, per HUD) can afford 131% of a monthly mortgage payment on a median priced home (\$277,500 in March). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.34% (per Freddie Mac).



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