

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

June 2015 Reporting Period

June Residential Highlights

Portland continued to see strong real estate activity this June. Closed sales, at 3,302 for the month, showed an increase of 26.2% over the 2,617 closings posted in June 2014 and a 12.2% increase over the 2,942 closings posted just last month. The last time the region had this strong of a June was in 2006, when 3,352 transactions closed for the month.

Pending sales (3,605) bested last June's 2,965 by 21.6% and showed an increase of 1.7% over the 2,965 offers accepted in May 2015. Again, this was the best June for pending sales in some time—the last best June being in 2005 when 3,839 offers were accepted in the month.

The 4,280 new listings bested last June's 4,078 by 5.0% and last month (4,161) by 2.9%.

Inventory decreased downward once again in June, and currently sits at 1.6 months. Total market time decreased as well, now standing at 44 days. There are currently a total of 5,388 active residential listings in the Portland metro area.

Year to Date Summary

Activity has been higher in 2015 than in 2014 across the board. Pending sales (18,264) are up 24.2%, closed sales (15,138) are up 20.9%, and new listings (21,962) are up 8.5% for the year thus far.

Average and Median Sale Prices

Prices continue to rise in 2015 compared to 2014. Comparing each year through June, the average sale price rose 5.8% from \$328,900 to \$347,900. In the same comparison, the median sale price rose 7.1% from \$280,000 to \$300,000.

Inventory in Months*			
	2013	2014	2015
January	4.7	4.1	3.4
February	4.5	3.9	3.0
March	3.2	3.1	1.9
April	3.1	2.8	1.8
May	2.5	2.8	1.7
June	2.9	2.8	1.6
July	2.8	2.9	
August	3.1	3.0	
September	3.7	3.1	
October	3.4	2.8	
November	3.7	3.2	
December	3.2	2.3	

*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:
+6.1% (\$342,100 v. \$322,500)
Median Sale Price % Change:
+7.1% (\$295,500 v. \$276,000)

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
2015	June	4,280	3,605	3,302	369,500	320,000	44
	May	4,161	3,546	2,942	359,100	313,000	55
	Year-to-date	21,962	18,264	15,138	347,900	300,000	63
2014	June	4,078	2,965	2,617	334,800	290,000	59
	Year-to-date	20,248	14,705	12,518	328,900	280,000	77
Change	June	5.0%	21.6%	26.2%	10.4%	10.3%	-24.6%
	Prev Mo 2015	2.9%	1.7%	12.2%	2.9%	2.2%	-20.0%
	Year-to-date	8.5%	24.2%	20.9%	5.8%	7.1%	-18.6%

AREA REPORT • 6/2015

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 2015 v. 2014 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales	Pending Sales 2015 v. 2014 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	135	151	27	152	16.9%	141	342,100	24	873	781	13.8%	689	327,500	310,000	11.4%	4	367,500	16	163,900	14	419,800
142	NE Portland	283	364	51	330	29.9%	311	392,500	37	1,852	1,638	23.1%	1,416	370,800	324,500	5.2%	16	470,100	20	262,200	46	483,100
143	SE Portland	427	495	64	431	26.8%	379	340,900	27	2,387	2,098	18.5%	1,737	322,400	275,000	10.1%	14	461,800	43	241,200	95	438,100
144	Gresham/ Troutdale	401	277	43	222	26.9%	210	266,200	50	1,441	1,217	33.4%	975	252,800	239,900	6.9%	7	1,019,900	24	199,000	26	264,500
145	Milwaukie/ Clackamas	502	344	63	288	12.5%	280	356,900	53	1,896	1,477	24.3%	1,206	334,100	307,400	10.4%	7	484,100	79	129,300	15	303,100
146	Oregon City/ Carby	376	228	26	183	3.4%	174	341,100	62	1,176	945	19.0%	771	312,100	289,000	6.9%	8	538,500	58	268,200	8	238,900
147	Lake Oswego/ West Linn	440	279	66	205	26.5%	183	559,100	60	1,385	1,000	23.6%	804	520,000	460,000	3.8%	-	-	29	501,400	4	5,160,200
148	W Portland	611	469	86	378	30.3%	327	530,200	42	2,460	1,912	19.6%	1,631	482,900	412,500	5.0%	11	415,000	42	221,200	18	749,400
149	NW Wash Co.	178	179	26	150	-11.2%	156	449,600	38	961	823	9.2%	688	445,100	415,000	6.8%	-	-	27	353,600	1	290,100
150	Beaverton/ Aloha	368	411	55	368	33.8%	342	310,300	32	2,150	1,907	43.4%	1,594	295,200	276,300	6.5%	6	374,000	10	256,800	13	335,400
151	Tigard/ Wilsonville	435	372	47	309	8.8%	305	385,000	38	1,881	1,614	24.5%	1,368	358,700	330,500	9.4%	1	520,000	18	260,800	9	376,300
152	Hillsboro/ Forest Grove	365	311	35	268	36.7%	229	294,200	37	1,561	1,334	28.5%	1,056	282,300	260,000	9.6%	8	236,400	25	188,000	24	261,100
153	Mt. Hood	105	34	5	19	11.8%	17	264,600	127	156	81	-19.8%	71	230,200	214,900	-8.5%	-	-	13	101,200	-	-
155	Columbia Co.	283	119	21	93	24.0%	85	235,000	90	598	483	30.2%	388	225,200	228,800	9.3%	4	288,300	41	103,700	4	224,800
156	Yamhill Co.	479	247	39	209	26.7%	163	270,300	81	1,185	954	31.4%	744	256,900	230,000	1.0%	9	227,300	44	179,000	27	247,800

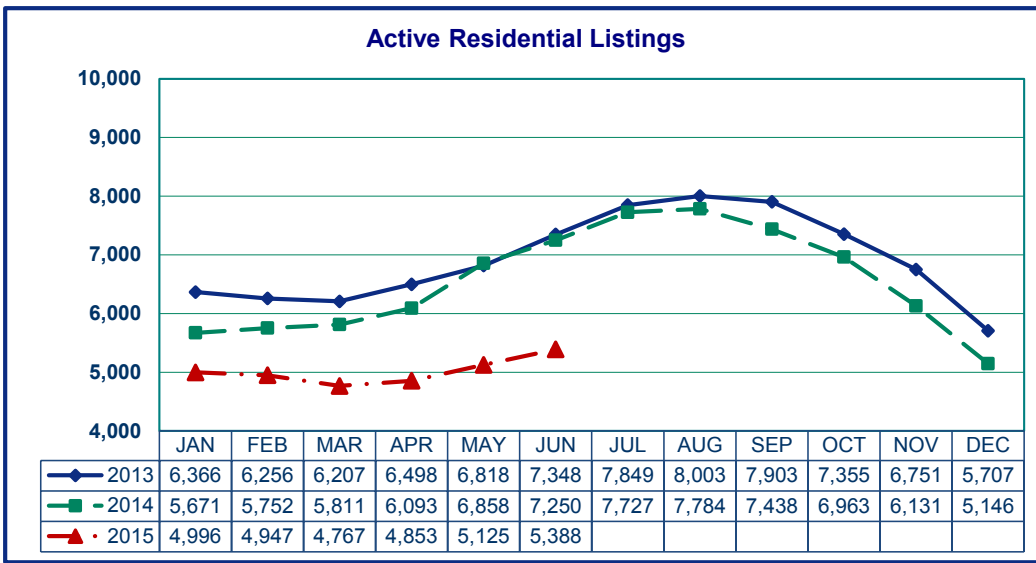
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares June 2015 with June 2014. The Year-To-Date section compares 2015 year-to-date statistics through June with 2014 year-to-date statistics through June.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/14-6/30/15) with 12 months before (7/1/13-6/30/14).

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.

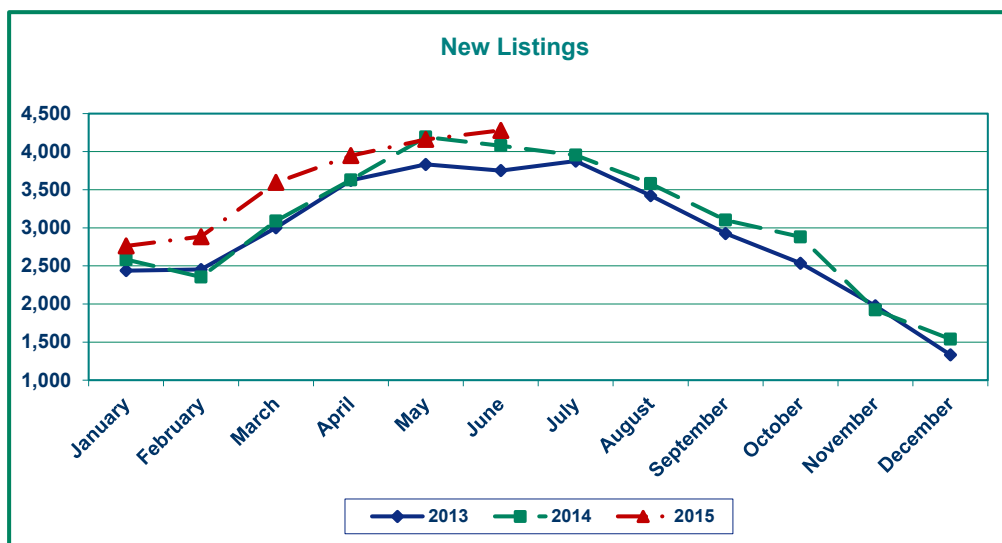
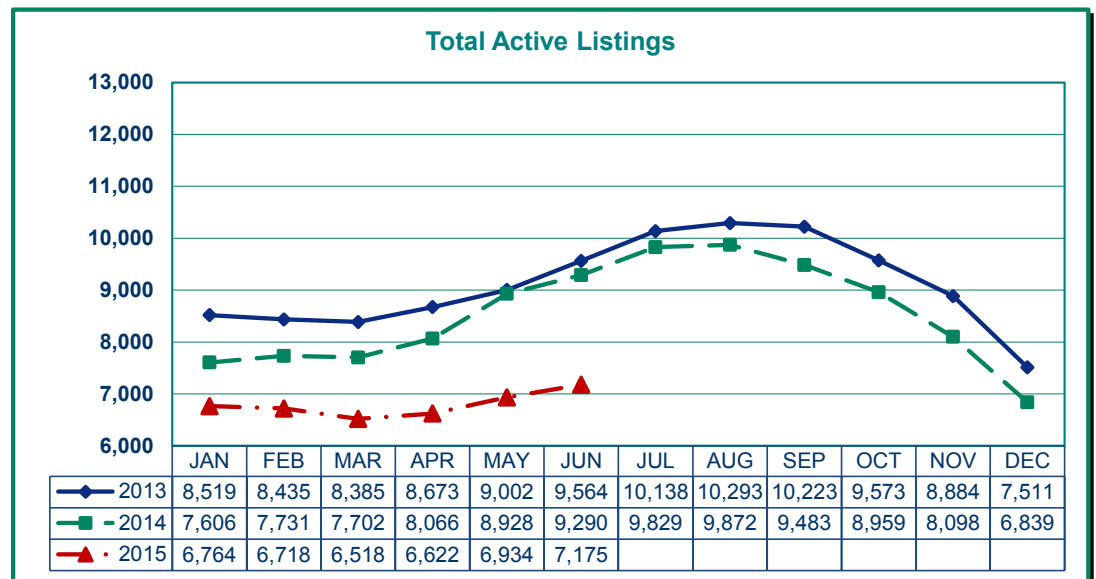
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



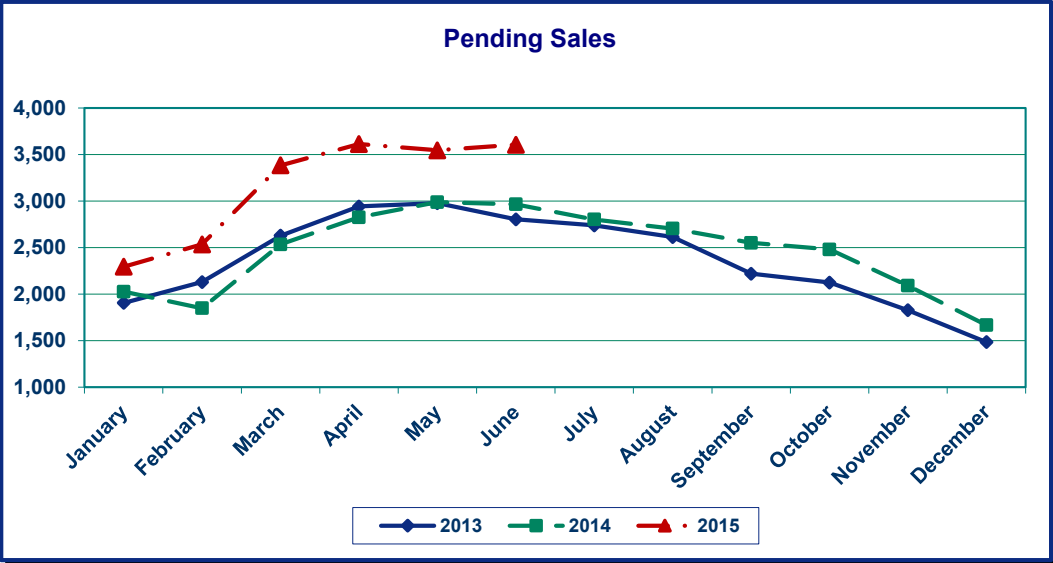
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

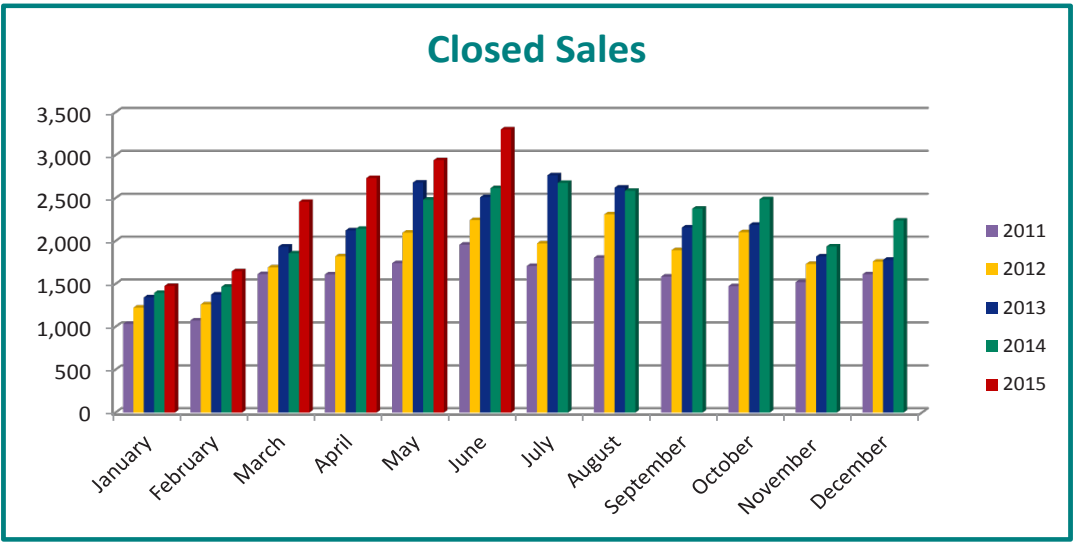
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



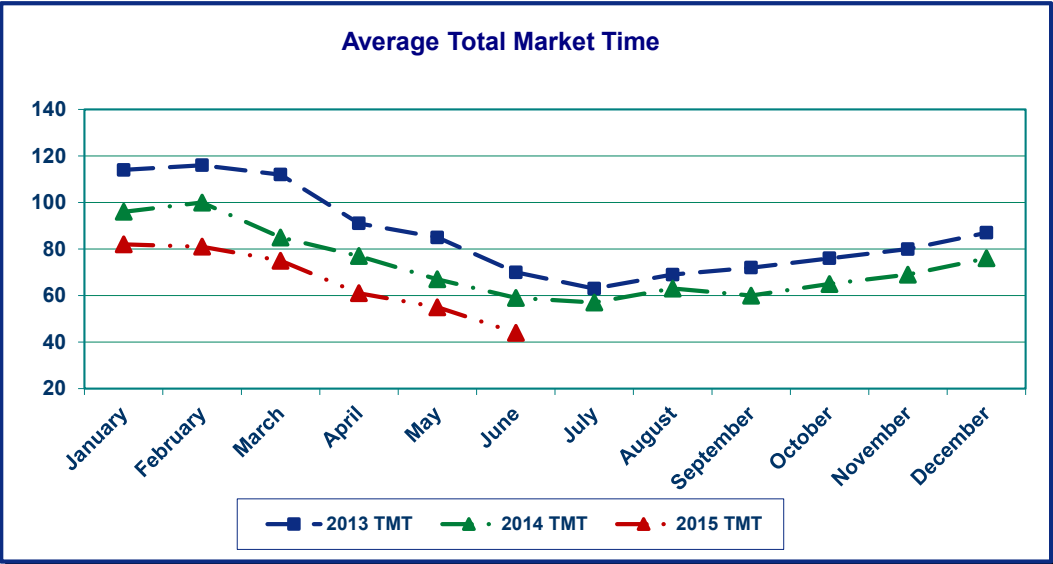
CLOSED SALES

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



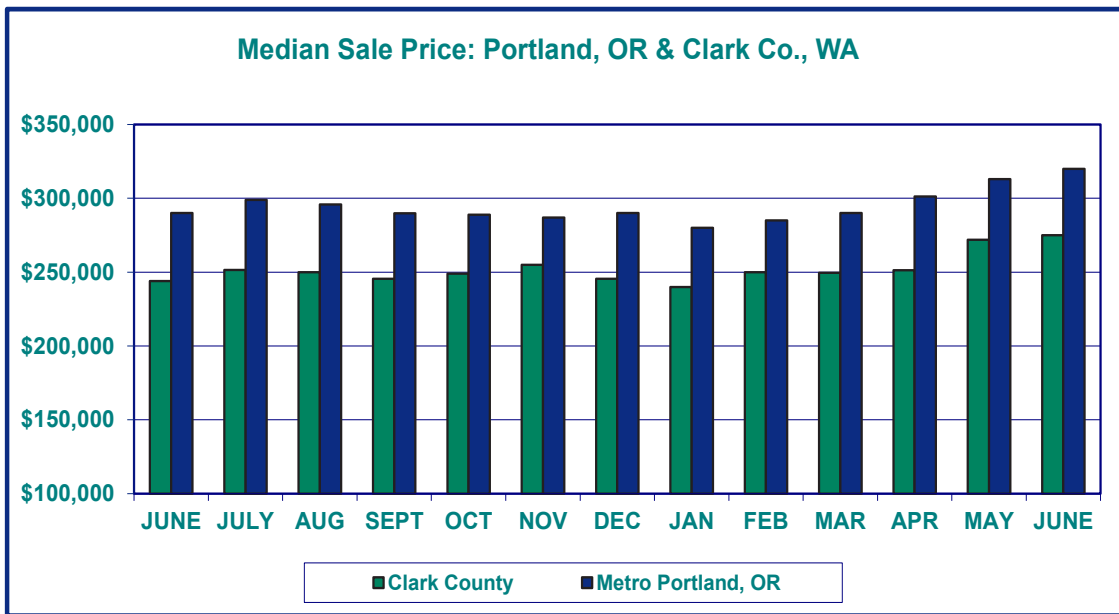
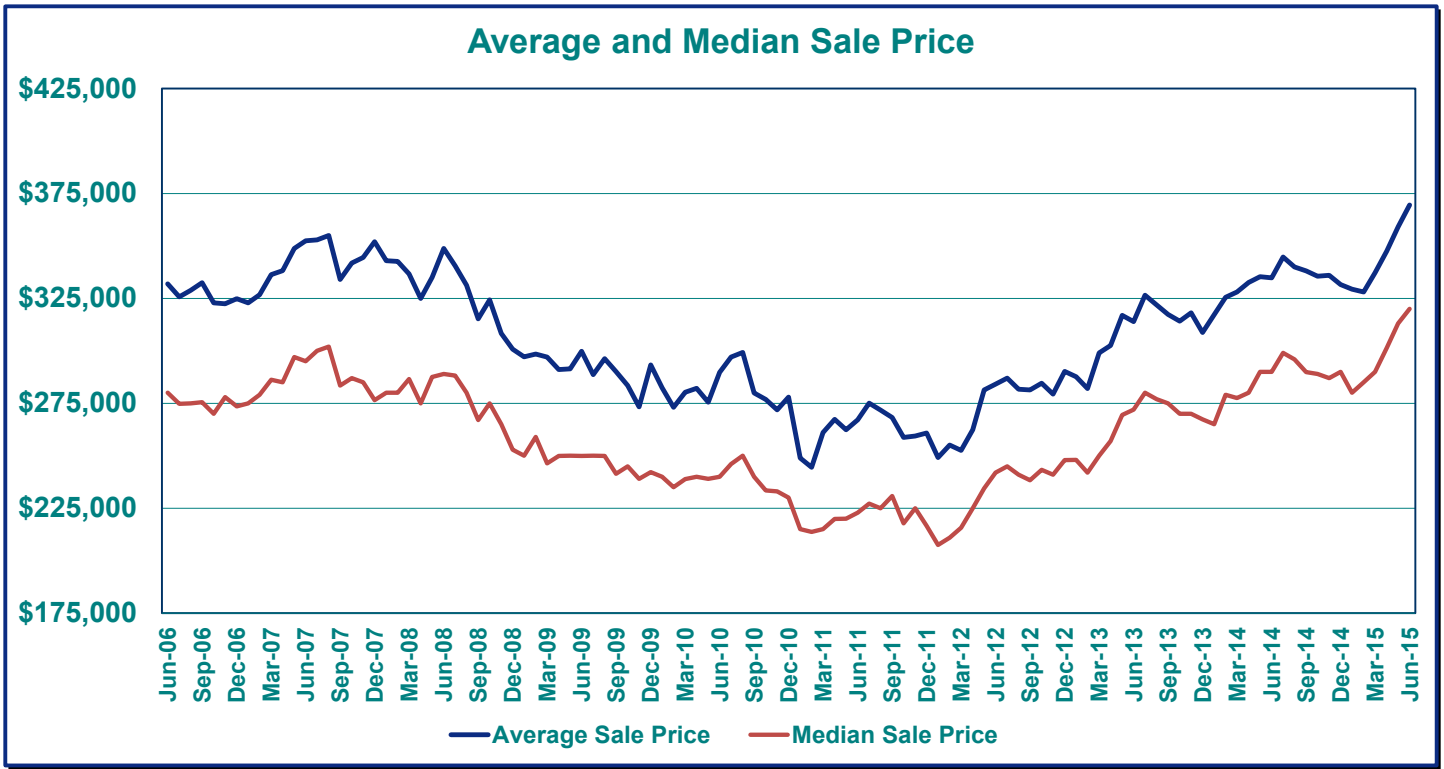
DAYS ON MARKET

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

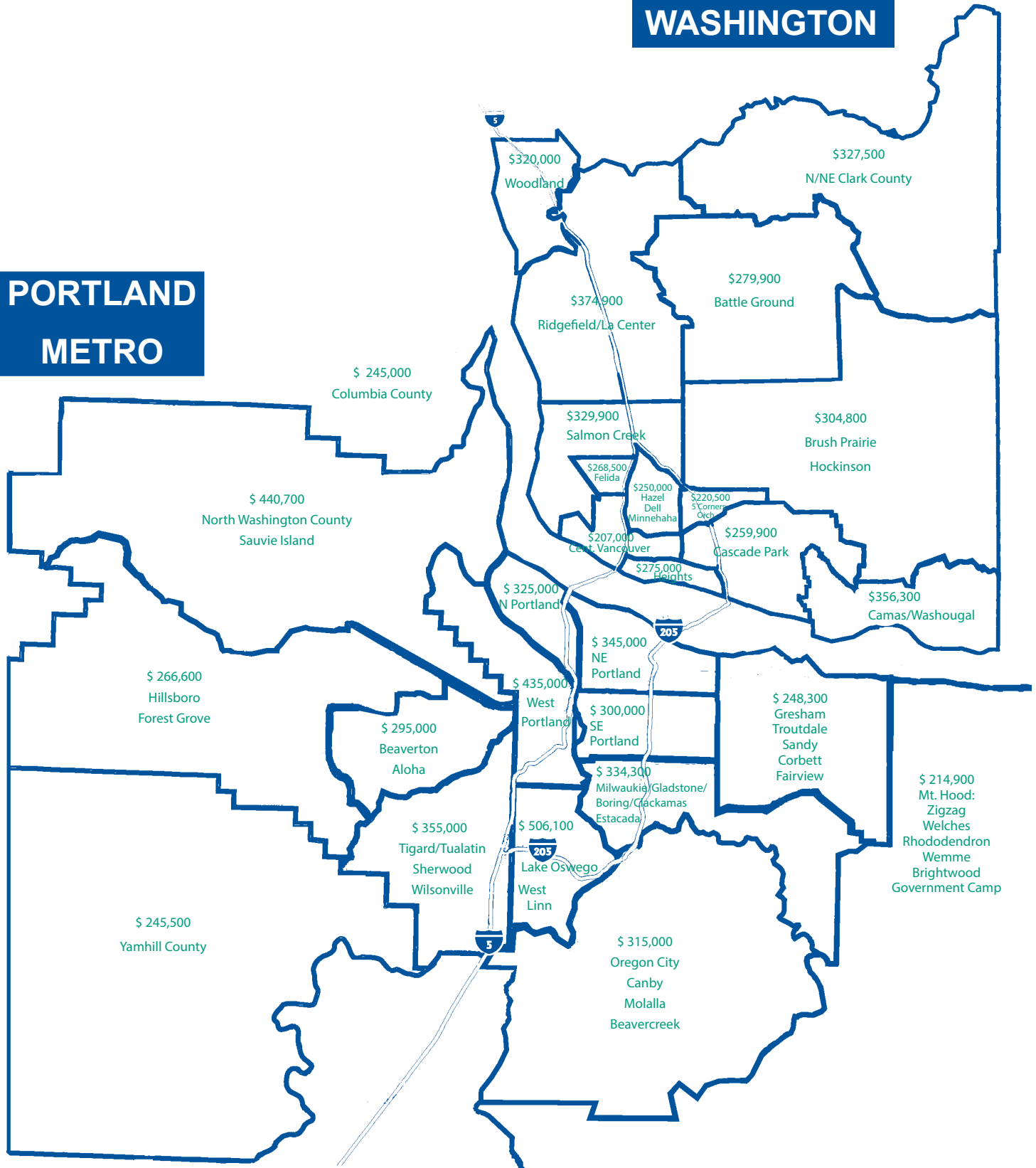
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

June 2015

SW
WASHINGTON

PORTLAND
METRO

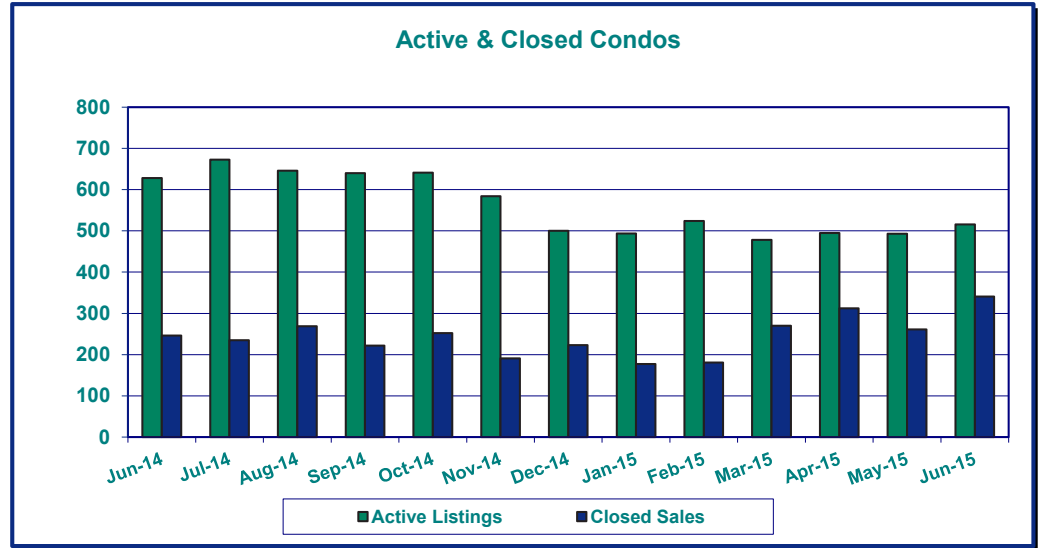


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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™.

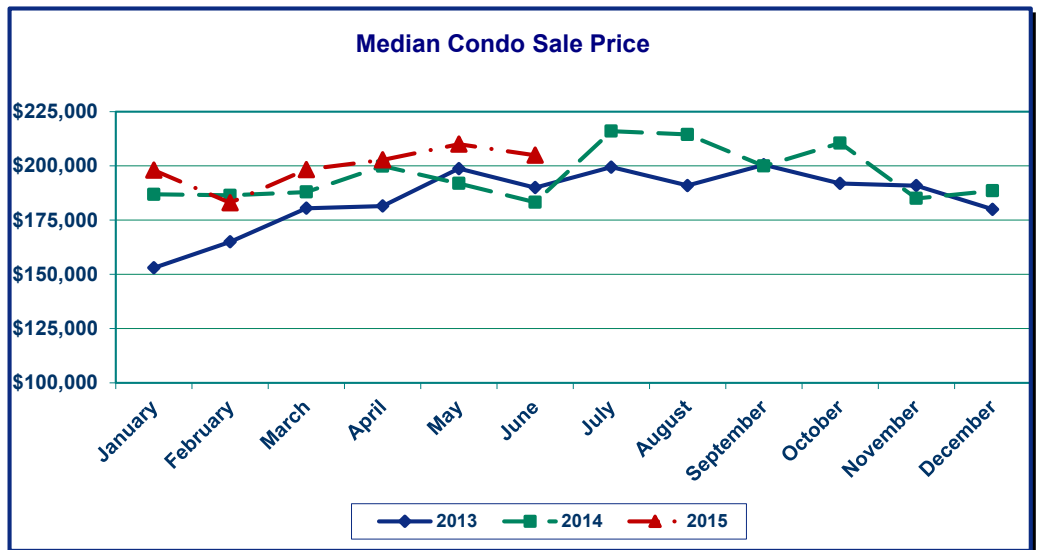


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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