

# MARKET ACTION

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

Residential Review: Metro Portland, Oregon

December 2014 Reporting Period

## December Residential Highlights

The Portland metro area closed the year with an uptick in closed sales this December. The 2,239 closings stood 25.6% higher than the 1,782 closings posted in December 2013 and 15.6% higher than the 1,937 closings posted just last month. In fact, this was the best December for closings in the Portland metro area since 2005, when there were 2,536!

Pending sales (1,667) showed a 20.3% cooler month when compared to November (2,091) but were 12.3% ahead of the 1,484 offers accepted last December. Similarly, new listings (1,540) decreased 19.9% compared to November (1,922) but fared 15.5% better than the 1,333 new listings posted in December 2013.

There are currently 5,146 active residential listings in the Portland metro area. Total market time

increased in December to 76 days. Inventory decreased to 2.3 months.

## End-of-Year Summary

Portland metro activity ended 2014 higher than 2013 numbers in all measures. New listings (37,654) were up 5.0%, pending sales (28,220) were up 4.3%, and closed sales (27,752) were up 3.6% during the entirety of 2014 compared to the same time period in 2013.

## Average and Median Sale Prices

Prices were higher in 2014 than in 2013. The average price in 2014 was \$333,000, up 7.2% from 2013 when the average was \$310,600. In the same comparison, the median also rose 7.7% from \$265,000 in 2013 to \$285,500 during 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	2.8
November	4.2	3.7	3.2
December	3.6	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:**  
+7.2% (\$333,000 v. \$310,600)  
**Median Sale Price % Change:**  
+7.7% (\$285,500 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	December	1,540	1,667	2,239	331,600	290,000	76
	November	1,922	2,091	1,937	336,000	287,000	69
	Year-to-date	37,654	28,220	27,752	333,000	285,500	70
2013	December	1,333	1,484	1,782	308,700	267,300	87
	Year-to-date	35,858	27,065	26,782	310,600	265,000	83
Change	December	15.5%	12.3%	25.6%	7.4%	8.5%	-13.1%
	Prev Mo 2014	-19.9%	-20.3%	15.6%	-1.3%	1.0%	10.1%
	Year-to-date	5.0%	4.3%	3.6%	7.2%	7.7%	-15.5%

# AREA REPORT • 12/2014

## 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	168	80	41	77	-10.5%	93	295,800	43	1,627	1,313	8.2%	1,314	291,600	278,100	9.4%	15	388,300	23	241,700	37	416,700
142	NE Portland	312	147	100	168	16.7%	222	346,900	60	3,445	2,728	-2.4%	2,671	348,600	305,000	6.9%	31	364,100	41	136,000	82	382,800
143	SE Portland	478	191	156	197	0.5%	287	300,500	56	4,453	3,457	8.0%	3,398	303,300	260,000	12.5%	44	510,400	66	154,800	142	470,000
144	Gresham/ Troutdale	392	102	102	109	26.7%	157	244,700	83	2,422	1,763	16.4%	1,733	243,100	228,800	8.5%	15	430,700	60	172,500	44	346,300
145	Milwaukie/ Clackamas	418	123	125	140	26.1%	197	305,200	79	3,109	2,283	5.8%	2,215	310,500	287,000	10.4%	11	350,500	105	167,900	22	334,600
146	Oregon City/ Canby	328	90	63	94	42.4%	100	308,900	121	1,970	1,500	7.9%	1,463	299,600	280,000	10.2%	6	274,800	103	191,600	18	266,500
147	Lake Oswego/ West Linn	348	79	110	81	6.6%	117	512,500	105	2,297	1,508	-1.4%	1,496	527,500	455,000	9.5%	3	479,500	54	355,800	14	393,800
148	W Portland	504	124	129	164	0.6%	232	475,500	71	4,143	3,014	-2.8%	2,994	470,200	394,800	5.9%	14	542,300	87	222,300	41	550,900
149	NW Wash Co.	170	81	69	77	-8.3%	90	401,400	64	1,746	1,346	-1.2%	1,368	418,300	388,300	5.7%	-	-	45	269,500	5	334,900
150	Beaverton/ Aloha	388	160	105	187	33.6%	225	294,500	68	3,475	2,647	9.7%	2,592	277,300	255,000	6.7%	4	270,500	12	147,800	47	367,500
151	Tigard/ Wilsonville	432	117	93	127	1.6%	200	352,200	82	3,291	2,492	-0.4%	2,438	338,300	320,600	7.3%	7	660,400	38	389,300	11	398,000
152	Hillsboro/ Forest Grove	365	95	80	109	12.4%	149	279,200	73	2,457	1,937	0.5%	1,905	271,500	250,000	10.6%	20	267,500	56	189,300	37	358,400
153	Mt. Hood	76	10	19	15	7.1%	17	234,600	203	262	195	19.6%	192	239,400	221,300	5.1%	4	201,300	15	73,900	-	-
155	Columbia Co.	287	57	46	40	8.1%	66	218,800	96	1,044	693	14.5%	665	211,900	200,000	11.9%	12	236,200	56	88,300	15	231,600
156	Yamhill Co.	480	84	83	82	39.0%	87	221,000	94	1,913	1,344	13.0%	1,308	253,100	219,900	5.0%	17	325,600	92	232,100	19	264,700

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

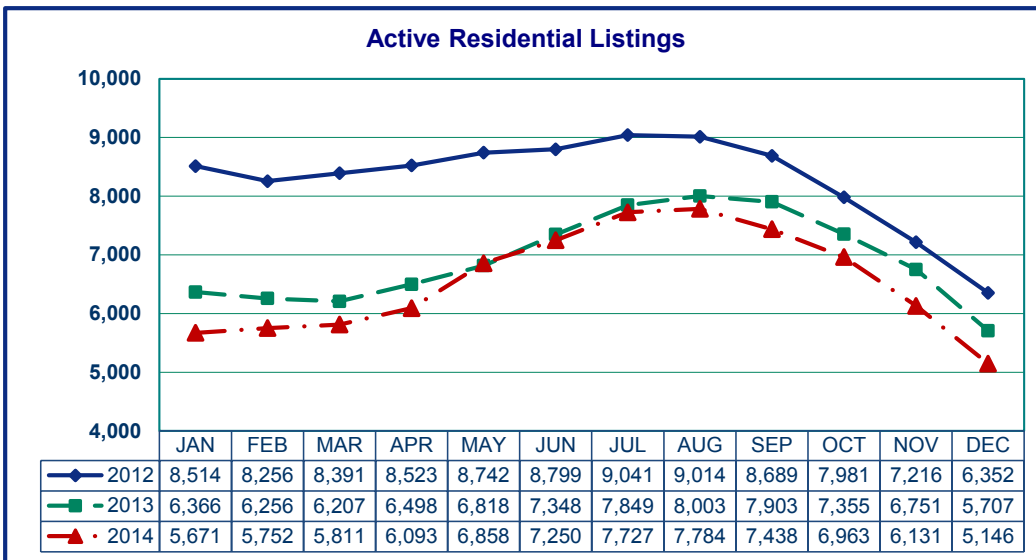
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (1/1/14-12/31/14) with 12 months before (1/1/13-12/31/13).

<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.

## ACTIVE RESIDENTIAL LISTINGS

### PORTLAND, OR

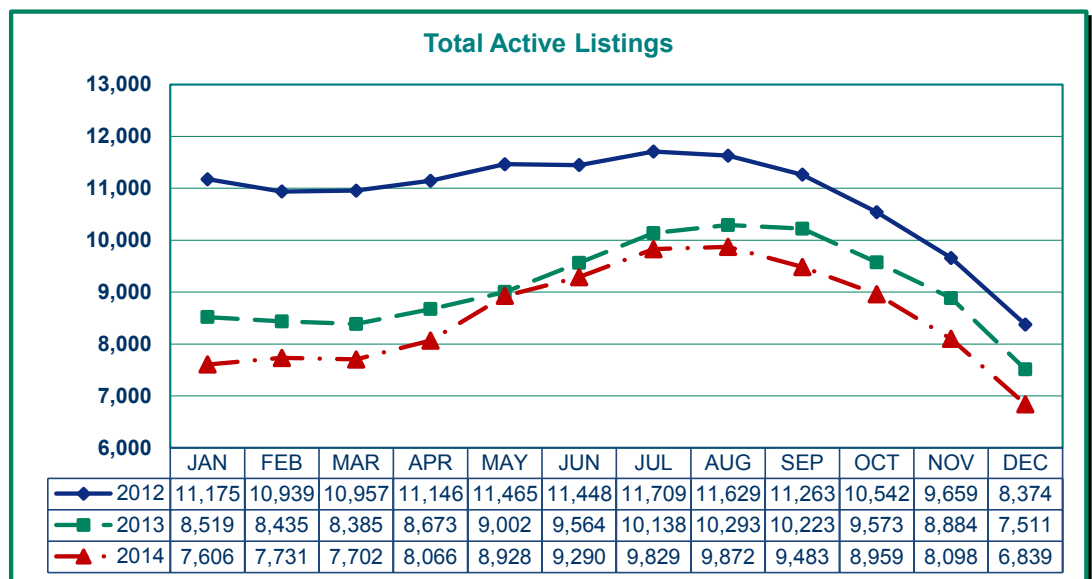
*This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## TOTAL ACTIVE LISTINGS

### PORTLAND, OR

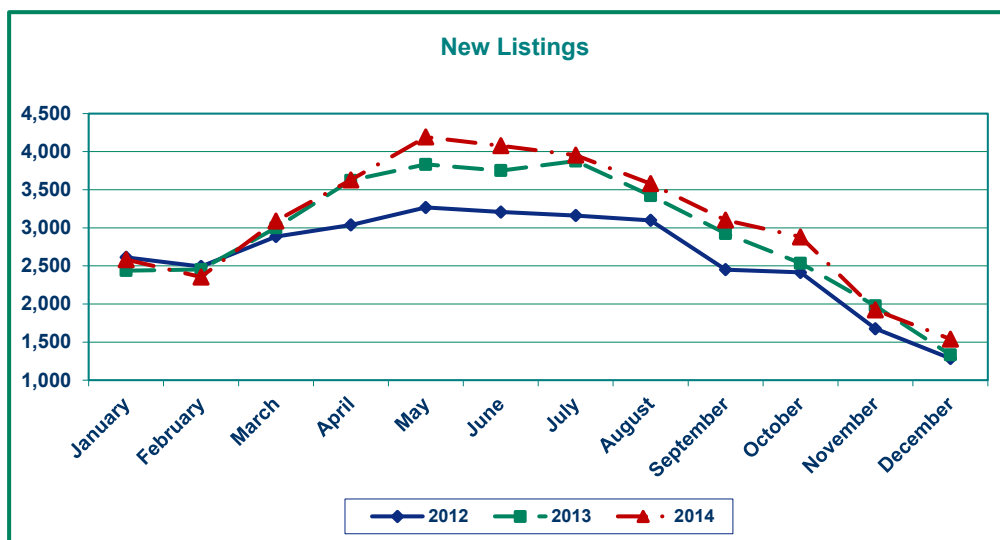
*This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## NEW LISTINGS

### PORTLAND, OR

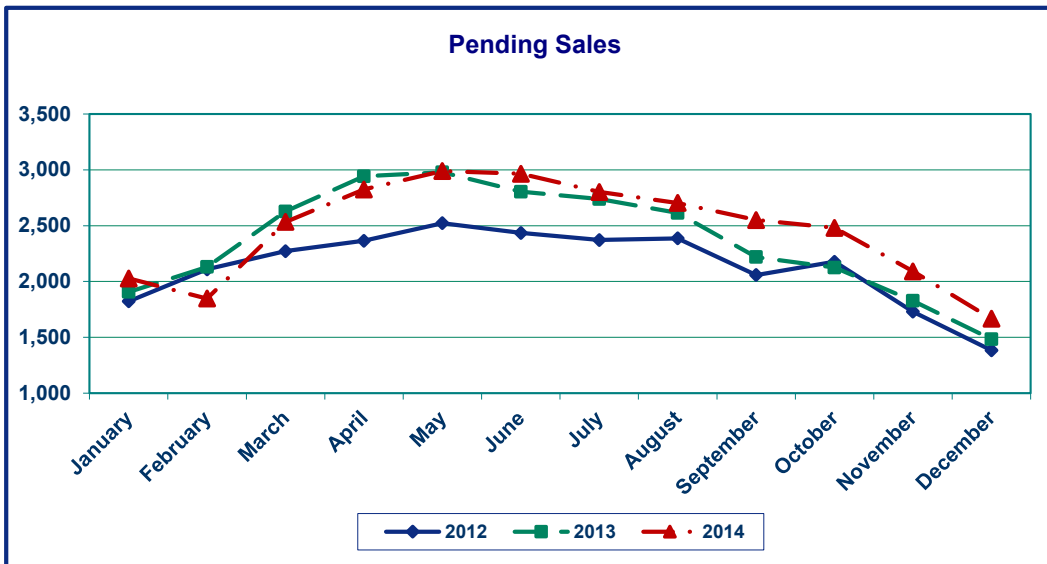
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## PENDING LISTINGS

### PORTLAND, OR

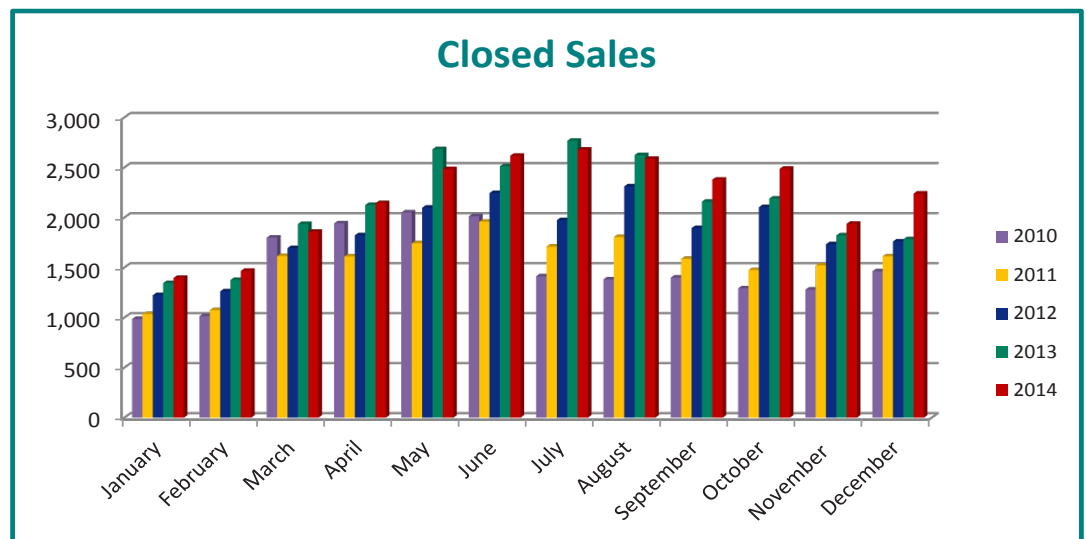
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



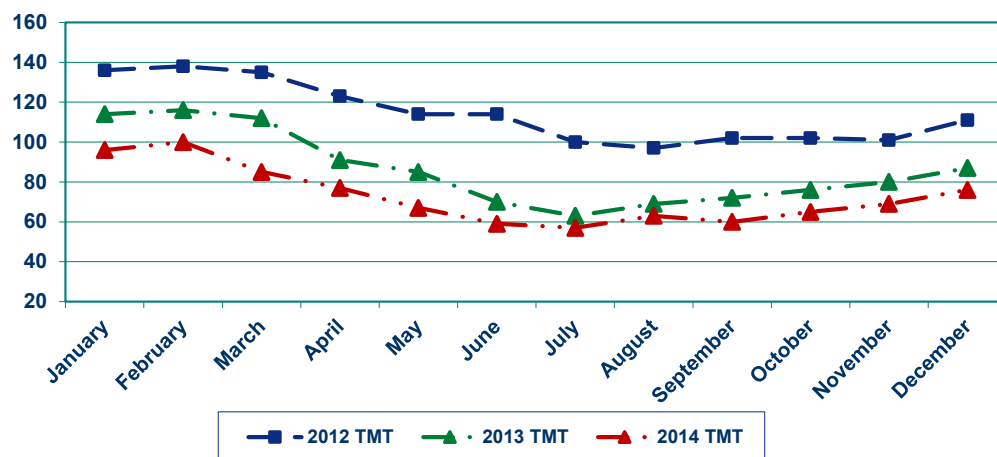
## CLOSED SALES

### 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



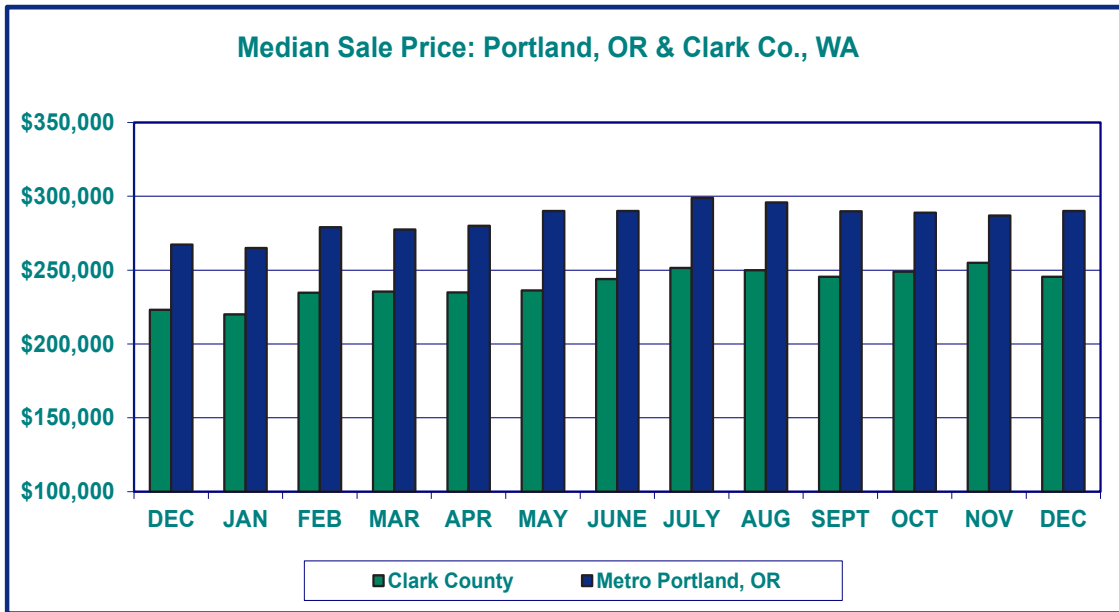
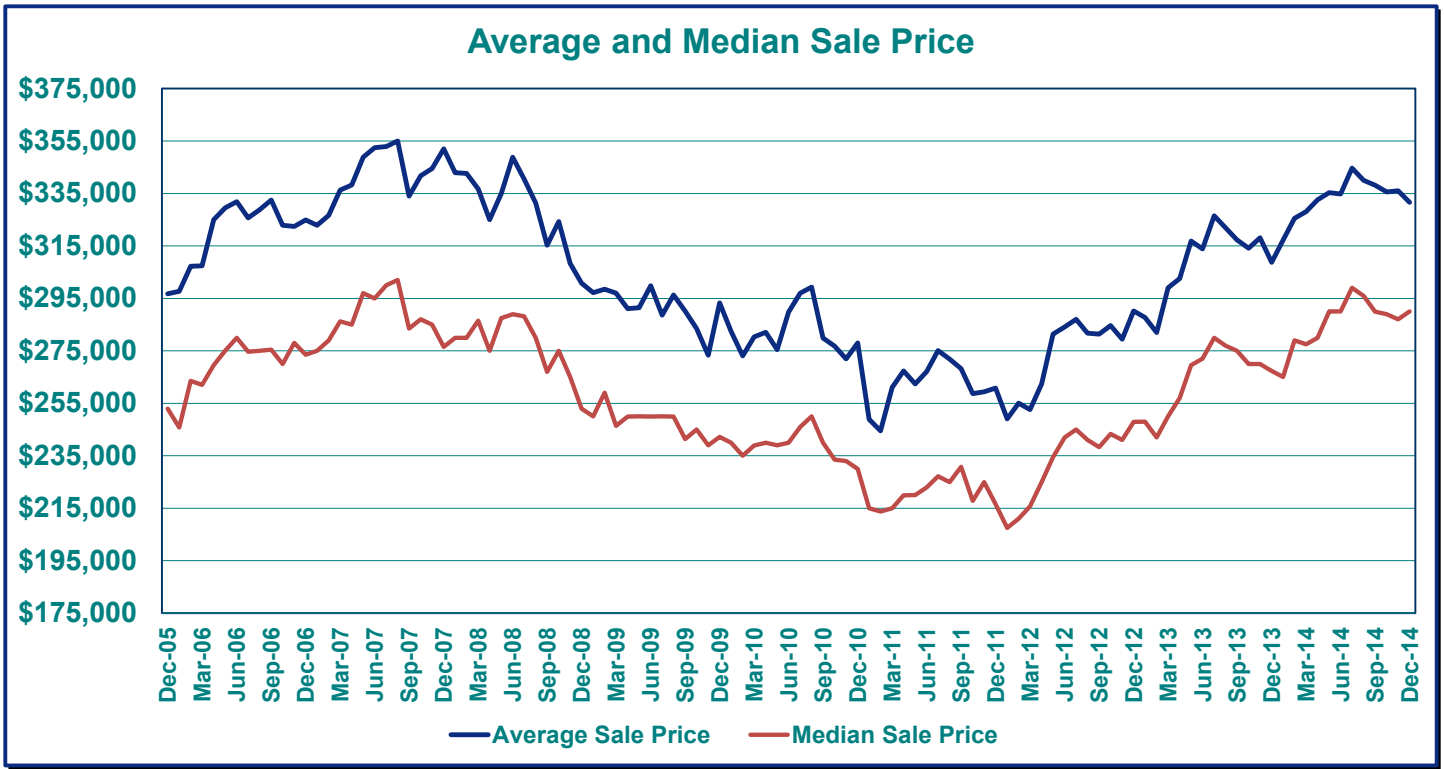
## DAYS ON MARKET

### 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**

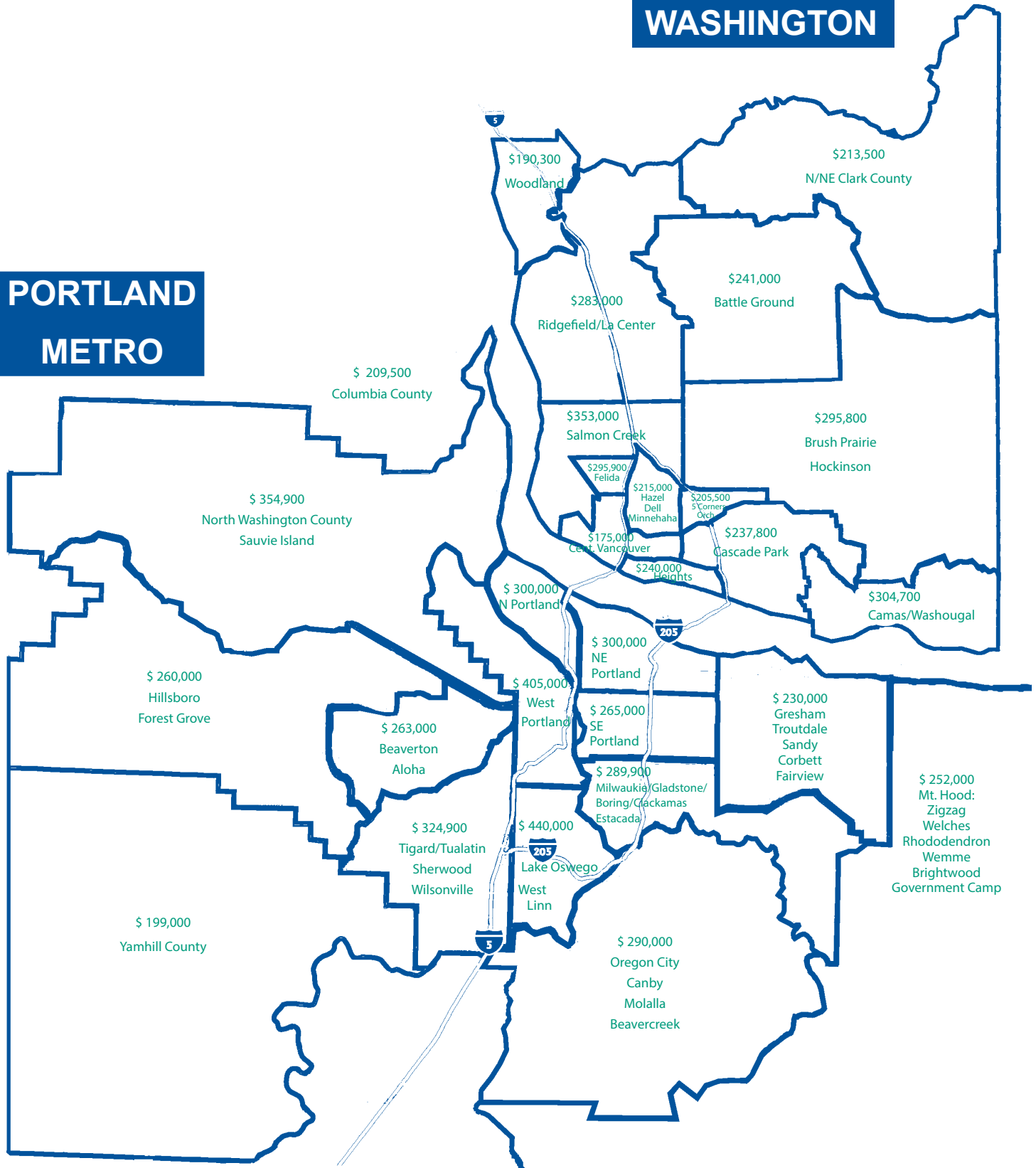
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## December 2014

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

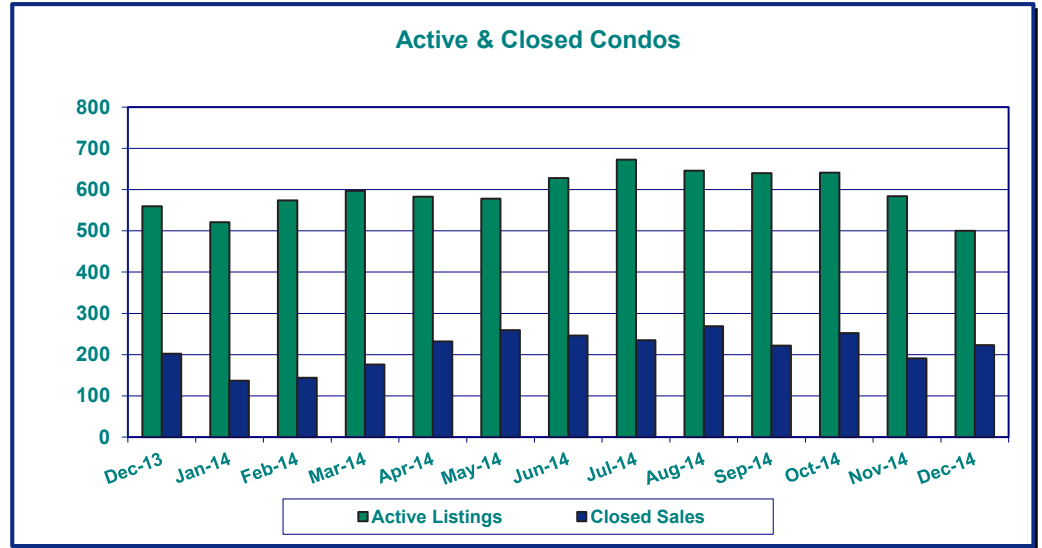


**ACTIVE & CLOSED  
CONDOS**  
PORTLAND, OR

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

Contact RMLS™  
8338 NE Alderwood Rd  
Suite 230  
Portland, OR 97220  
(503) 236-7657  
communications@rmls.com

The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

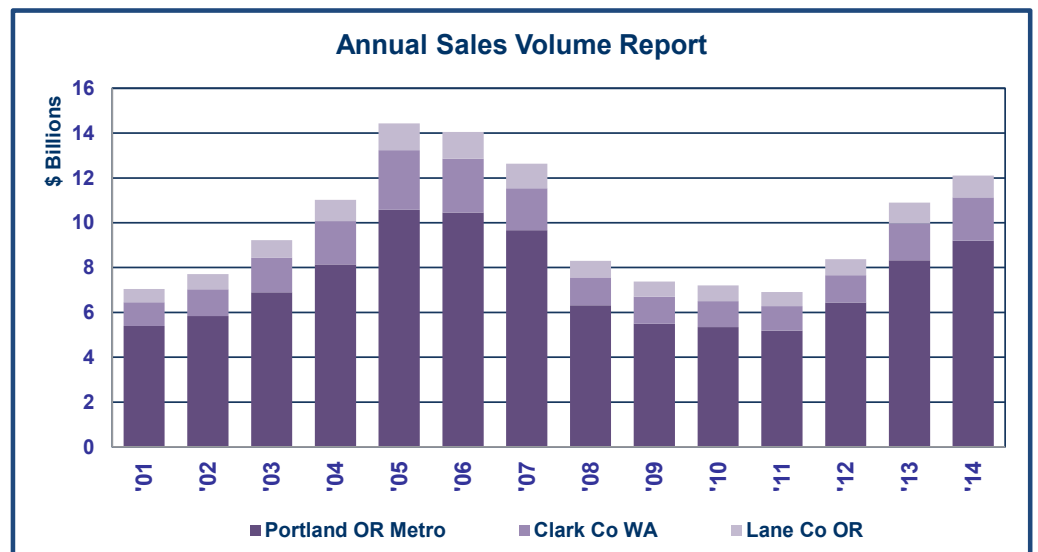


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

**SALE VOLUME**  
RESIDENTIAL

*This graph shows annual residential sales volume for Lane County, OR, Clark County, WA and Portland, OR.*

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