

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

May 2015 Reporting Period

## May Residential Highlights

May saw more healthy real estate activity in the Portland metro area. Closed sales (2,942) showed a 18.5% improvement over the 2,483 closings posted in May 2014 and a 7.6% improvement over last month, April 2015. This was the strongest May for closings in Portland since 2006, when there were 3,054 closings posted for the month.

Pending sales, at 3,546, fared 18.6% better than in May 2014 when 2,989 offers were accepted, but fell 1.9% short of the 3,613 offers accepted last month, April 2015. Again, pending sales had the strongest May tally since 2006, when there were 3,651 offers accepted.

Similarly, the 4,161 new listings were 0.7% cooler than the 4,192 new listings offered in May 2014 but showed a 5.4% increase from the 3,949 new listings offered in April 2015.

Inventory in May decreased slightly to 1.7 months, and total market time decreased to 55 days. Active residential listings numbered 5,125 at the end of May.

## Average and Median Sale Prices

Prices continue to rise in 2015 compared to 2014. Comparing each year through May, the average sale price rose 4.6% from \$327,200 to \$342,300. In the same comparison, the median sale price rose 5.9% from \$278,500 to \$295,000.

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	
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:**  
+5.6% (\$338,300 v. \$320,500)  
**Median Sale Price % Change:**  
+6.2% (\$292,000 v. \$275,000)

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	May	4,161	3,546	2,942	359,100	313,000	55
	April	3,949	3,613	2,734	347,500	301,300	61
	Year-to-date	17,605	14,855	11,670	342,300	295,000	68
2014	May	4,192	2,989	2,483	335,300	290,000	67
	Year-to-date	16,077	11,852	9,772	327,200	278,500	82
Change	May	-0.7%	18.6%	18.5%	7.1%	7.9%	-18.6%
	Prev Mo 2015	5.4%	-1.9%	7.6%	3.3%	3.9%	-9.8%
	Year-to-date	9.5%	25.3%	19.4%	4.6%	5.9%	-17.2%

# AREA REPORT • 5/2015

## 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 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales	Pending Sales 2015 v. 2014 <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	154	170	15	147	0.7%	155	342,900	30	719	637	13.5%	539	322,700	305,000	9.9%	3	470,000	14	160,800	10	359,100
142	NE Portland	278	350	47	307	12.5%	266	373,000	39	1,477	1,312	21.3%	1,087	365,400	317,000	4.9%	12	476,200	14	288,700	34	481,600
143	SE Portland	416	473	57	412	18.1%	344	334,200	39	1,886	1,695	17.9%	1,337	317,600	270,000	9.9%	9	495,900	33	238,700	76	431,300
144	Gresham/ Troutdale	368	274	39	251	23.0%	201	255,900	52	1,160	1,009	34.5%	754	249,000	236,700	8.1%	5	1,074,300	18	174,000	20	270,300
145	Milwaukie/ Clackamas	485	374	64	302	26.4%	236	355,200	61	1,548	1,203	27.2%	915	327,000	299,000	9.3%	4	378,600	63	129,700	12	306,000
146	Oregon City/ Canby	347	209	25	197	20.9%	159	318,300	59	946	774	22.1%	590	303,000	285,000	6.3%	7	547,600	42	184,100	8	238,900
147	Lake Oswego/ West Linn	414	276	41	191	18.6%	155	533,300	78	1,106	804	23.7%	615	508,700	450,000	4.7%	-	-	28	505,700	3	480,300
148	W Portland	584	457	78	339	3.4%	320	491,000	51	1,980	1,546	18.3%	1,292	470,700	405,000	4.0%	9	350,800	35	230,000	14	794,100
149	NW Wash Co.	167	183	22	176	37.5%	121	482,400	68	775	680	16.2%	525	445,700	410,000	6.8%	-	-	20	291,300	-	-
150	Beaverton/ Aloha	351	404	38	359	26.0%	275	316,200	41	1,735	1,559	46.5%	1,227	291,700	275,000	6.3%	4	443,800	8	274,900	10	330,500
151	Tigard/ Wilsonville	402	333	35	316	12.1%	264	368,000	51	1,497	1,319	28.4%	1,047	352,000	325,500	7.5%	1	520,000	14	291,400	7	383,700
152	Hillsboro/ Forest Grove	327	294	30	256	28.6%	221	295,000	62	1,241	1,088	27.5%	814	279,000	259,000	10.3%	6	246,100	23	186,100	17	260,500
153	Mt. Hood	90	34	7	20	11.1%	14	215,100	63	122	65	-22.6%	53	218,600	210,000	-9.4%	-	-	9	106,300	-	-
155	Columbia Co.	263	125	16	89	30.9%	68	241,700	109	478	405	33.7%	300	222,400	222,000	7.4%	4	288,300	30	99,400	3	211,000
156	Yamhill Co.	479	205	34	184	26.0%	143	255,300	105	935	759	33.6%	575	253,600	226,000	0.2%	6	233,500	34	169,600	19	244,700

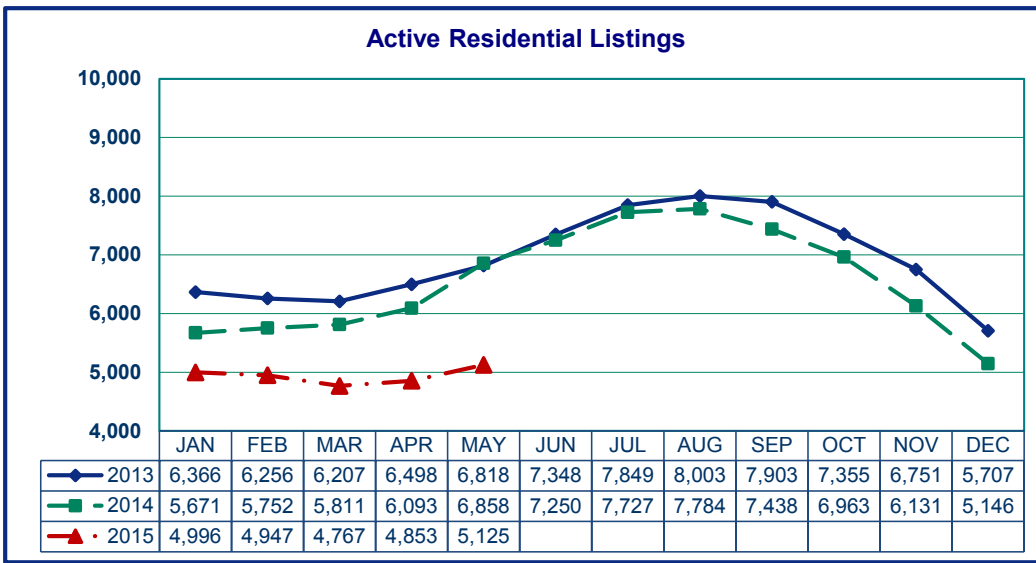
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares May 2015 with May 2014. The Year-To-Date section compares 2015 year-to-date statistics through May with 2014 year-to-date statistics through May.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/14-5/31/15) with 12 months before (6/1/13-5/31/14).

<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.

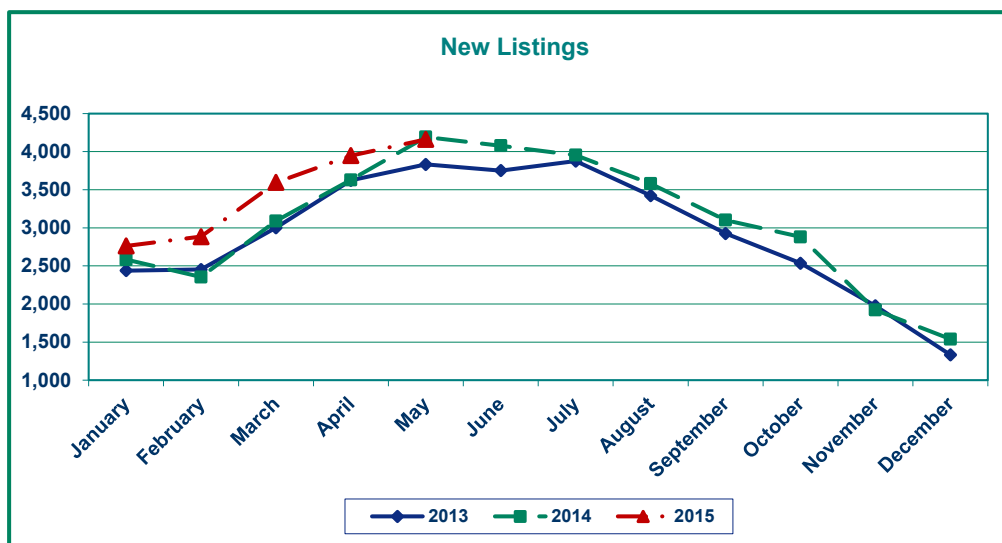
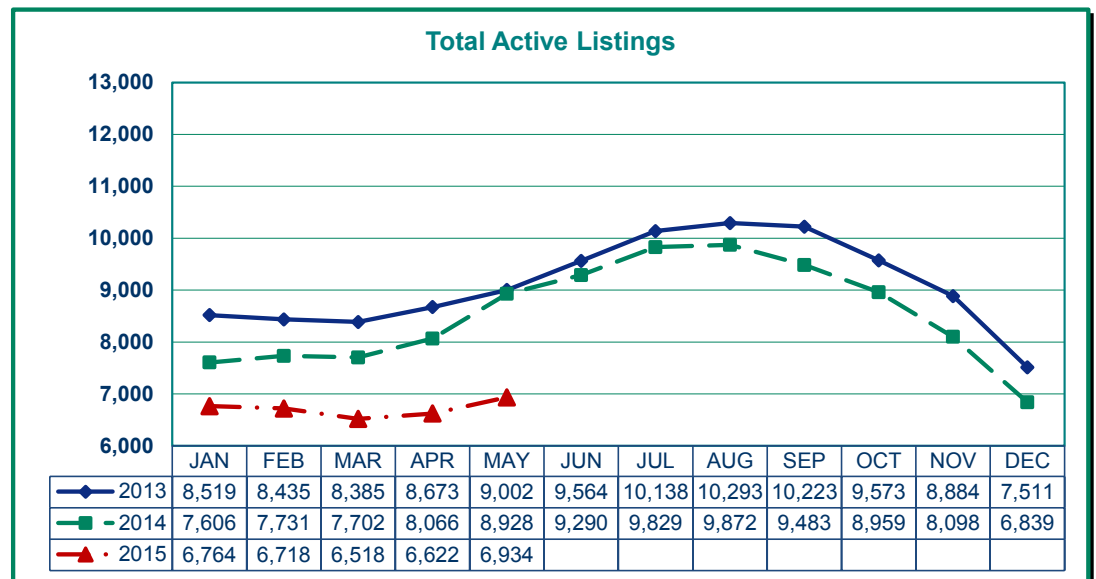
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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.*



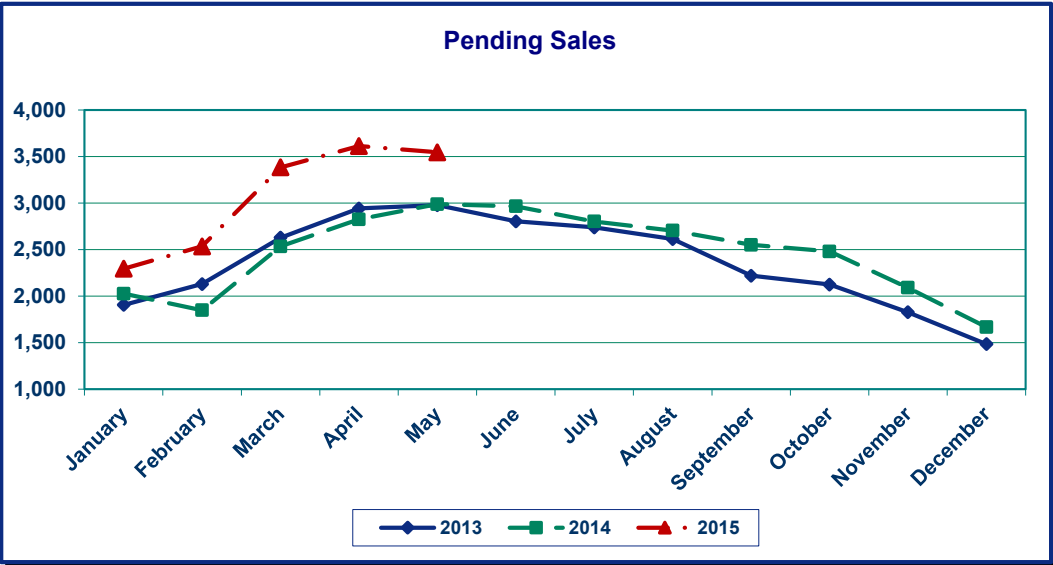
## NEW LISTINGS PORTLAND, OR

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

### PENDING LISTINGS

#### PORTLAND, OR

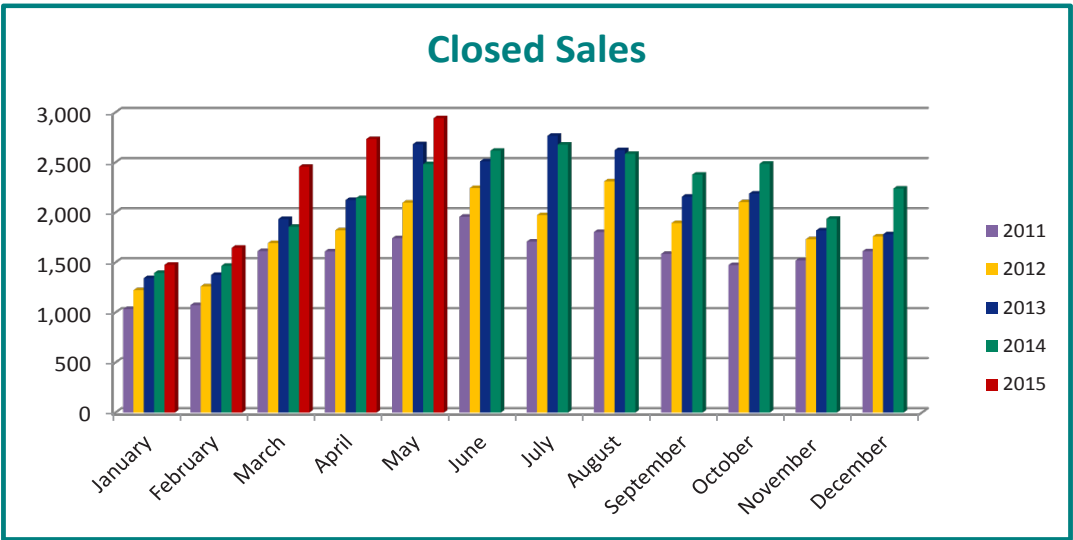
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



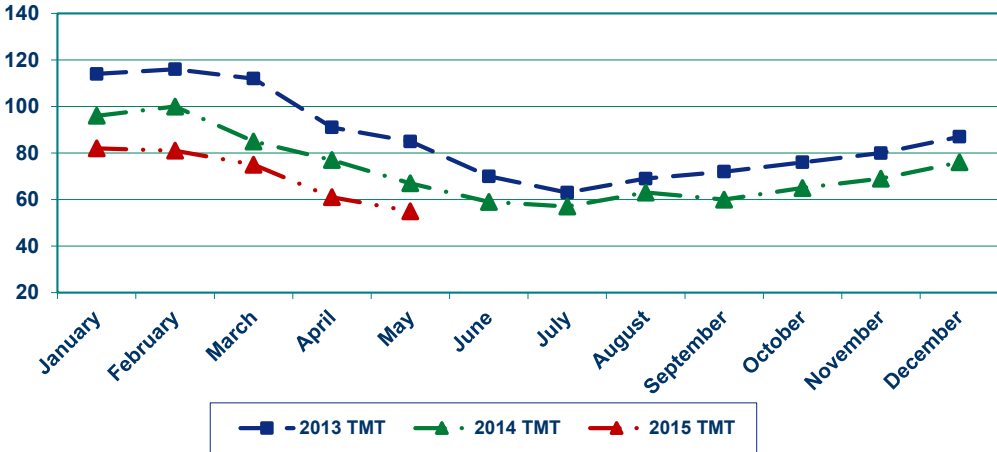
### CLOSED SALES

#### 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



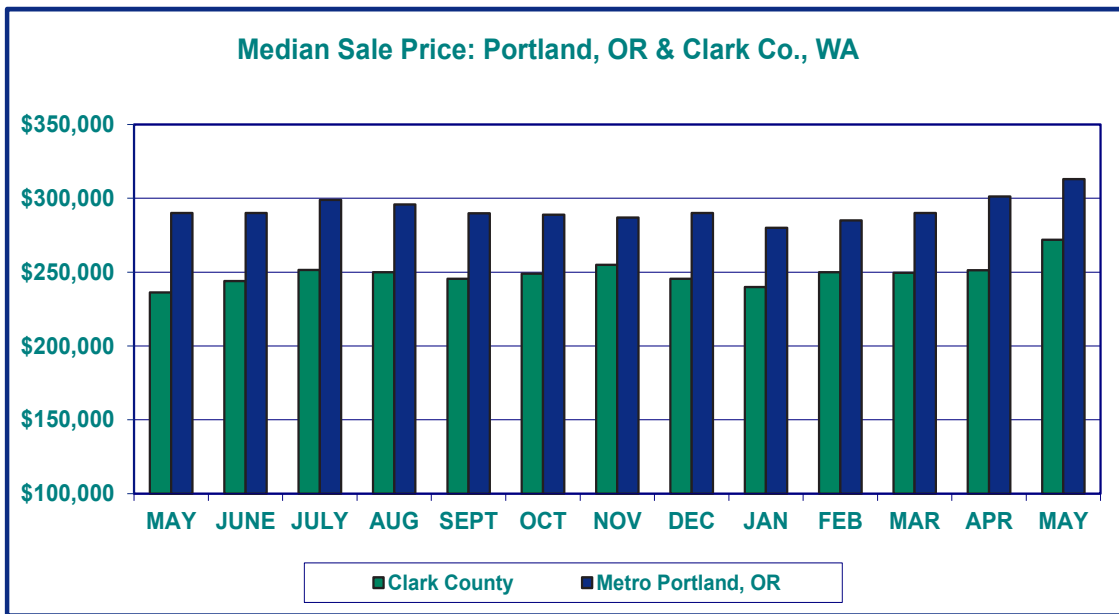
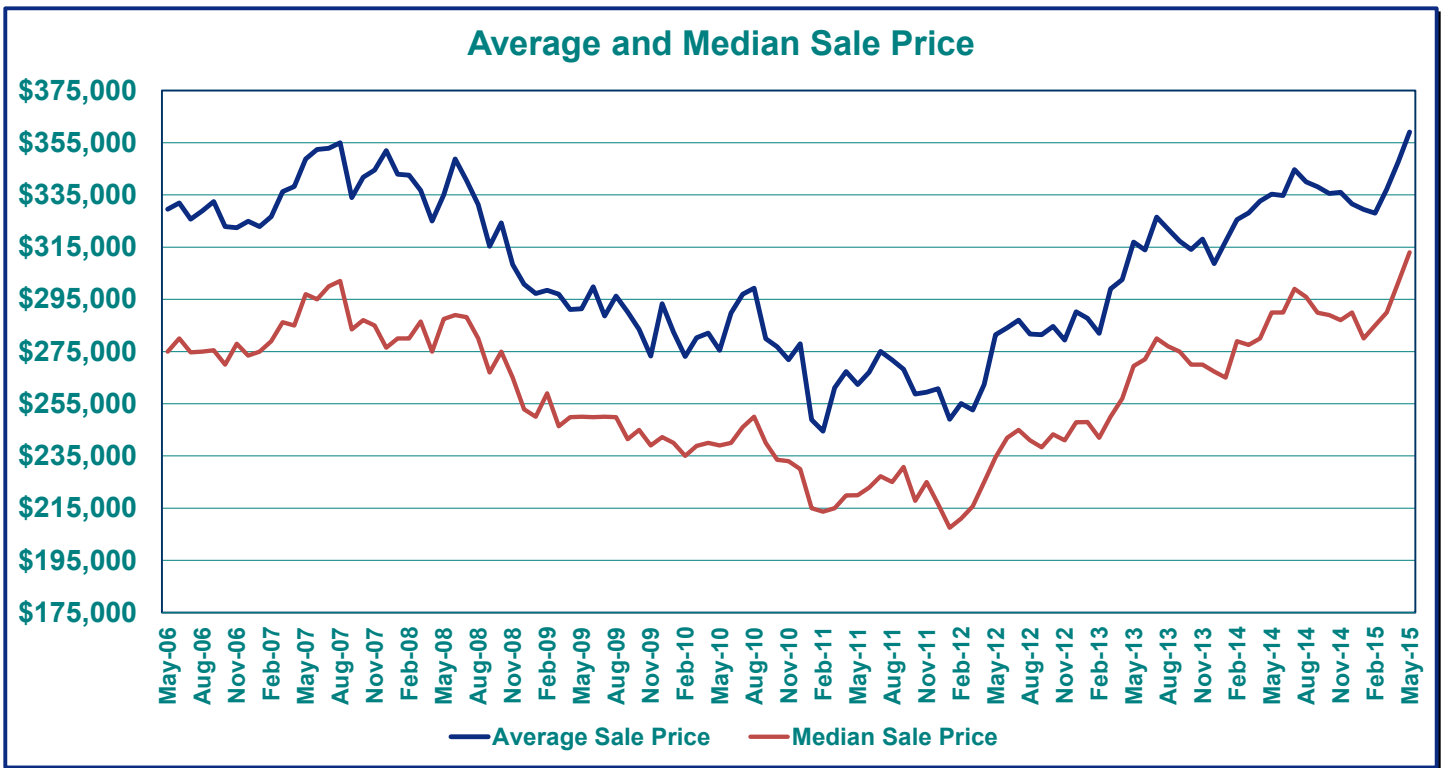
### DAYS ON MARKET

#### 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**

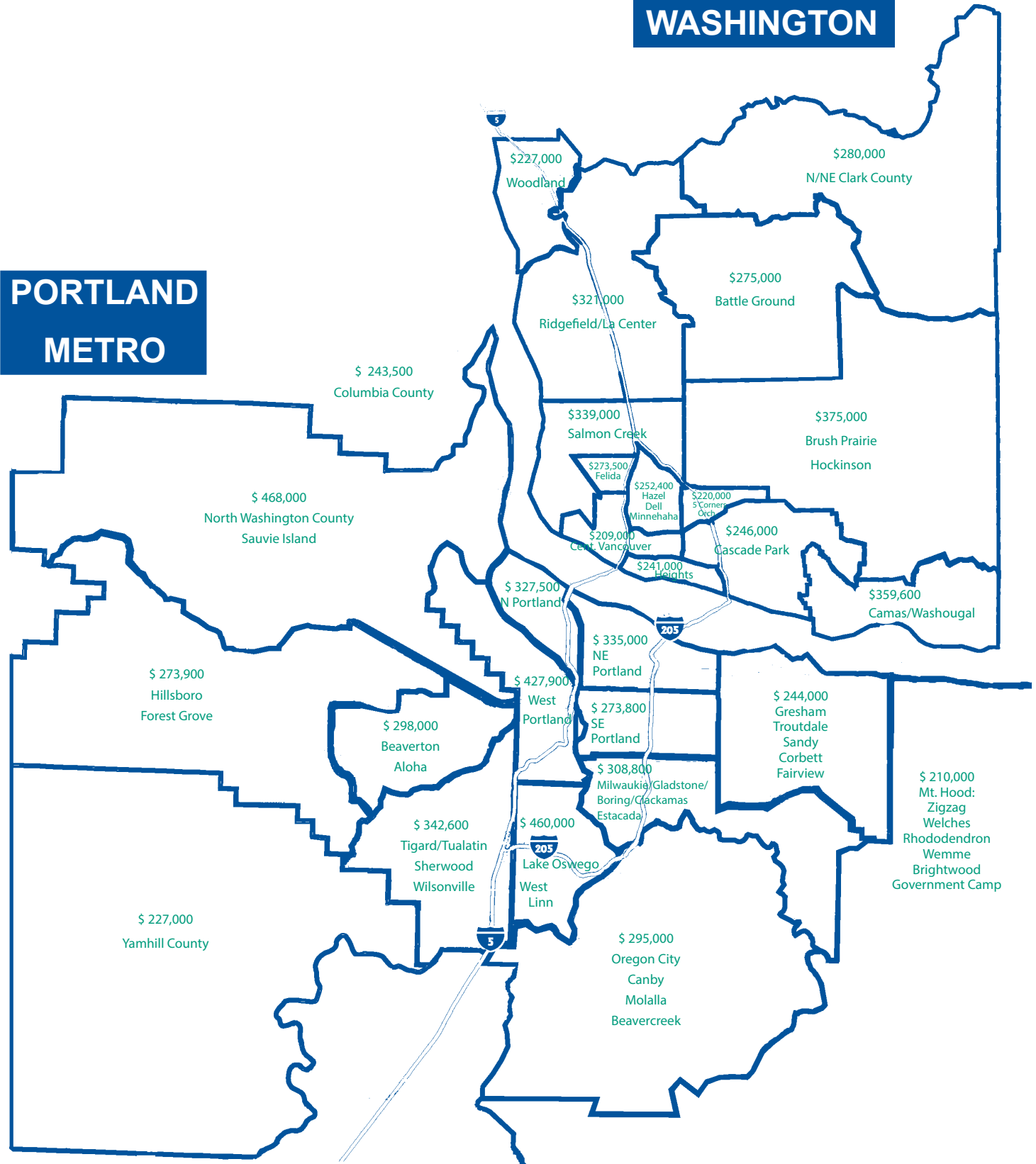
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## May 2015

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**

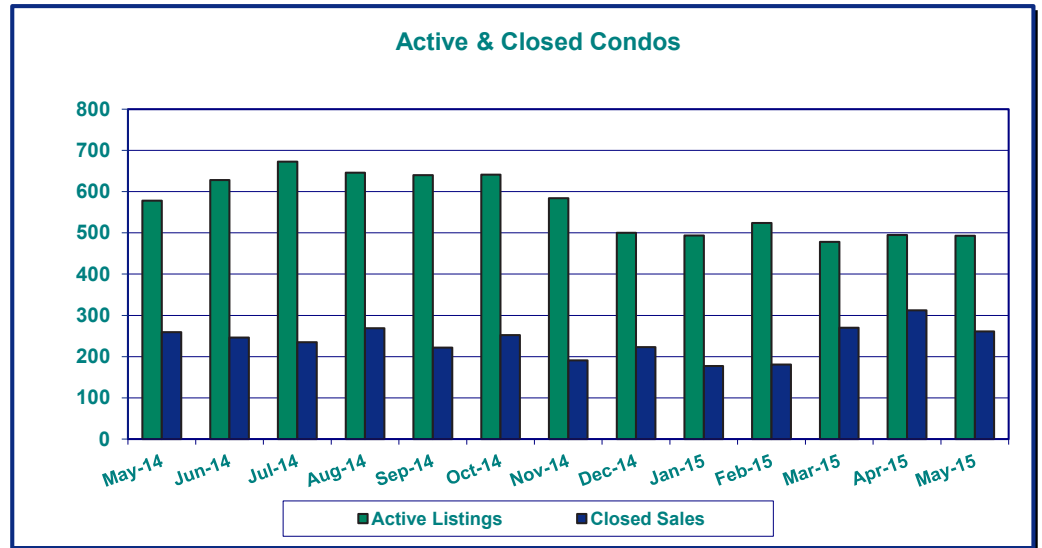


**ACTIVE & CLOSED CONDOS**  
**PORTLAND, OR**

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

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™.

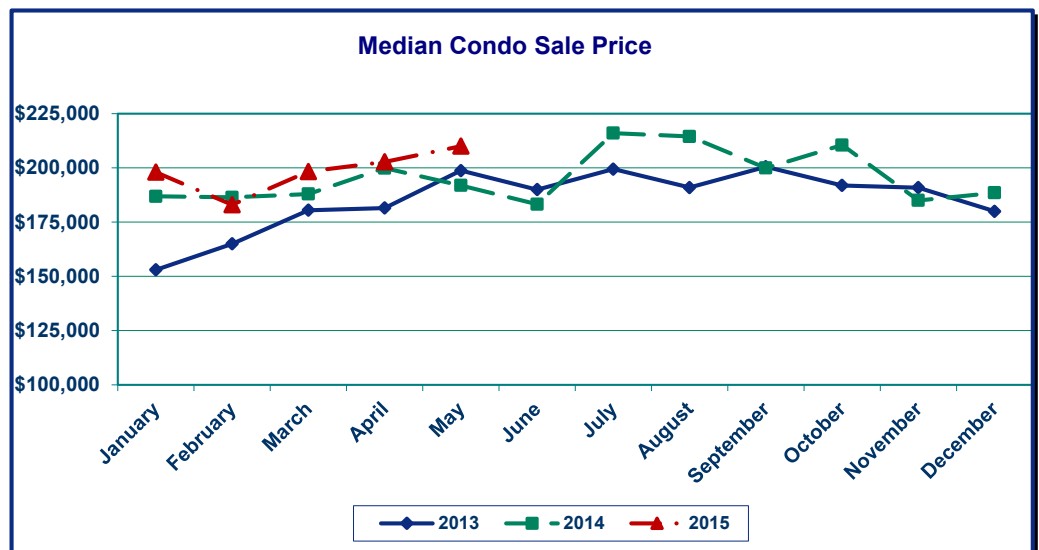


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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

RMLS™ was formed by area Boards and Associations of REALTORS® in 1991.



E-mail subscriptions are available for \$45 per year by contacting RMLS™. Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS™.



Randy Hunzeker, Chairman of the Board  
Kurt von Wasmuth, President/CEO  
Heather Andrews, Editor