

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

February 2015 Reporting Period

February Residential Highlights

The Portland metro area saw an increase in real estate activity across the board this February. The 1,648 closed sales posted for the month outpaced last February's 1,467 closings by 12.3% and last month's 1,477 closings by 11.6%. This represented the best February for closed sales since 2007, when there were 1,899.

Similarly, pending sales (2,534) bested last February (1,848) by 37.1%, last month (2,294) by 10.5%, and was the best February for accepted offers since 2007 when there were 2,834.

New listings, at 2,884, represented an increase of 22.5% from February 2014 (2,354) and 4.4% from January 2015 (2,762). February 2015 had the

highest number of new listings for the region since 2010, when there were 3,902, although 2011 had virtually the same amount of new listings, at 2,883 for the month.

There are currently 4,947 active residential listings for sale in the Portland metro area. Inventory decreased in February to 3.0 months, and total market time decreased by one day, currently sitting at 81 days.

Average and Median Sale Prices

Comparing the average price of homes over the last twelve months (\$333,700) with the average price of homes sold in the twelve months ending February 2014 (\$314,100) shows an increase of 6.2%. In the same comparison, the median has increased 6.7% from \$269,500 to \$287,600.

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	
April	3.1	2.8	
May	2.5	2.8	
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:
+6.2% (\$333,700 v. \$314,100)
Median Sale Price % Change:
+6.7% (\$287,600 v. \$269,500)

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	February	2,884	2,534	1,648	328,000	285,000	81
	January	2,762	2,294	1,477	329,400	280,000	82
	Year-to-date	5,685	4,724	3,181	327,700	280,000	81
2014	February	2,354	1,848	1,467	325,500	279,000	100
	Year-to-date	4,967	3,816	2,930	321,000	270,000	97
Change	February	22.5%	37.1%	12.3%	0.8%	2.2%	-18.9%
	Prev Mo 2015	4.4%	10.5%	11.6%	-0.4%	1.8%	-1.2%
	Year-to-date	14.5%	23.8%	8.6%	2.1%	3.7%	-16.6%

AREA REPORT • 2/2015

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	146	102	25	96	7.9%	80	287,700	67	213	197	5.9%	156	294,000	278,000	9.1%	2	287,500	4	126,300	5	382,800
142	NE Portland	288	214	41	198	17.2%	161	352,500	60	457	409	13.9%	321	354,700	300,000	7.2%	5	577,400	3	200,000	4	448,100
143	SE Portland	436	309	55	277	24.8%	194	316,300	73	589	529	10.2%	368	305,800	261,100	10.3%	4	444,300	11	294,700	27	436,200
144	Gresham/ Troutdale	340	178	34	198	73.7%	101	241,800	73	380	347	44.6%	204	233,900	230,000	7.9%	3	1,599,700	6	124,300	4	231,900
145	Milwaukie/ Clackamas	431	258	70	191	33.6%	121	319,100	70	497	370	28.9%	255	310,800	299,900	9.2%	2	265,300	11	134,000	-	-
146	Oregon City/ Canby	317	163	31	122	9.9%	94	278,100	106	291	241	11.1%	168	288,800	270,000	8.0%	1	1,800,000	11	146,200	4	212,500
147	Lake Oswego/ West Linn	360	198	42	149	47.5%	86	518,300	100	366	253	24.6%	155	522,500	444,900	8.6%	-	-	8	553,400	2	382,900
148	W Portland	528	339	81	282	39.6%	166	441,800	69	670	494	14.9%	329	449,100	386,000	4.4%	3	433,000	12	183,800	2	1,025,000
149	NW Wash Co.	153	115	24	127	56.8%	67	432,400	73	251	227	20.7%	136	429,400	381,000	6.4%	-	-	6	263,100	-	-
150	Beaverton/ Aloha	372	287	31	275	53.6%	172	279,100	74	589	506	58.6%	321	281,400	260,000	6.2%	2	137,500	4	305,500	2	363,000
151	Tigard/ Wilsonville	425	269	48	213	47.9%	156	348,600	82	504	417	39.0%	281	347,300	318,000	7.0%	-	-	5	276,500	2	393,300
152	Hillsboro/ Forest Grove	337	211	50	192	31.5%	105	279,800	70	380	336	10.5%	202	277,900	251,300	10.9%	-	-	5	129,600	3	222,400
153	Mt. Hood	70	10	2	9	-35.7%	9	180,700	236	29	20	-33.3%	21	204,200	205,000	3.7%	-	-	2	109,500	-	-
155	Columbia Co.	257	77	28	75	59.6%	47	203,700	129	149	135	37.8%	99	212,800	205,000	9.0%	3	377,700	14	98,700	-	-
156	Yamhill Co.	487	154	55	130	51.2%	89	229,000	134	320	243	38.9%	165	231,500	209,000	1.2%	2	191,000	9	167,100	4	206,200

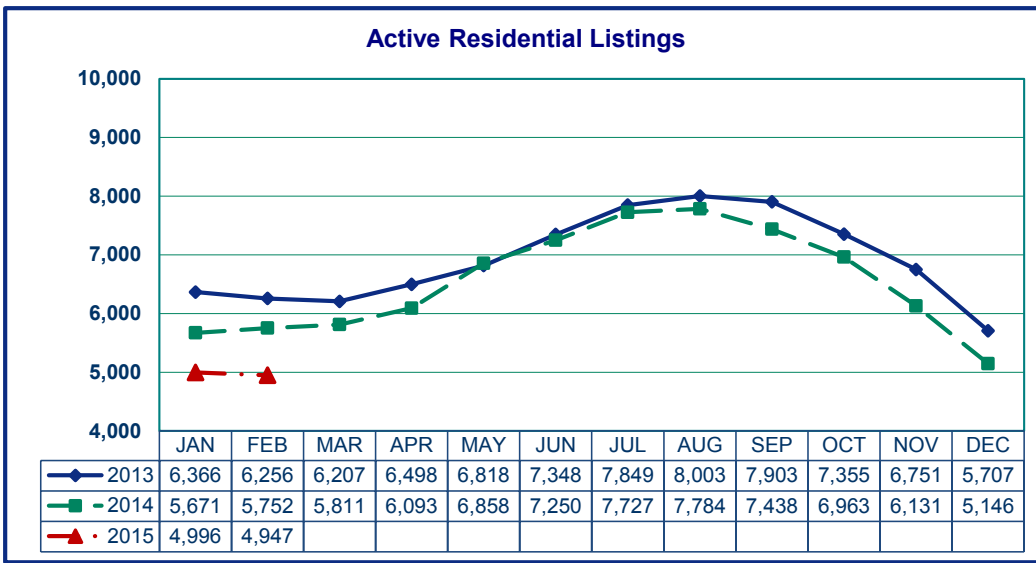
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares February 2015 with February 2014. The Year-To-Date section compares 2015 year-to-date statistics through February with 2014 year-to-date statistics through February.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (3/1/14-2/28/15) with 12 months before (3/1/13-2/28/14).

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.

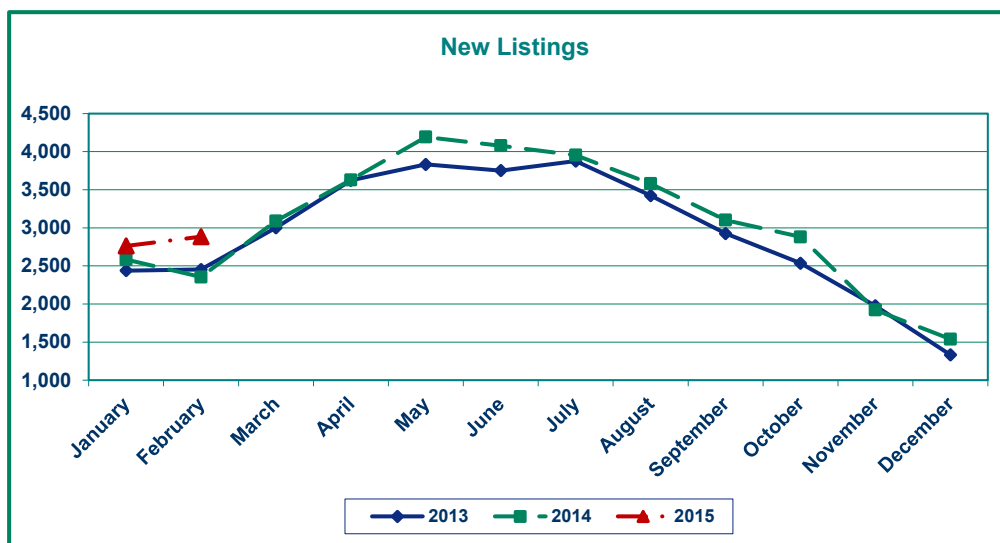
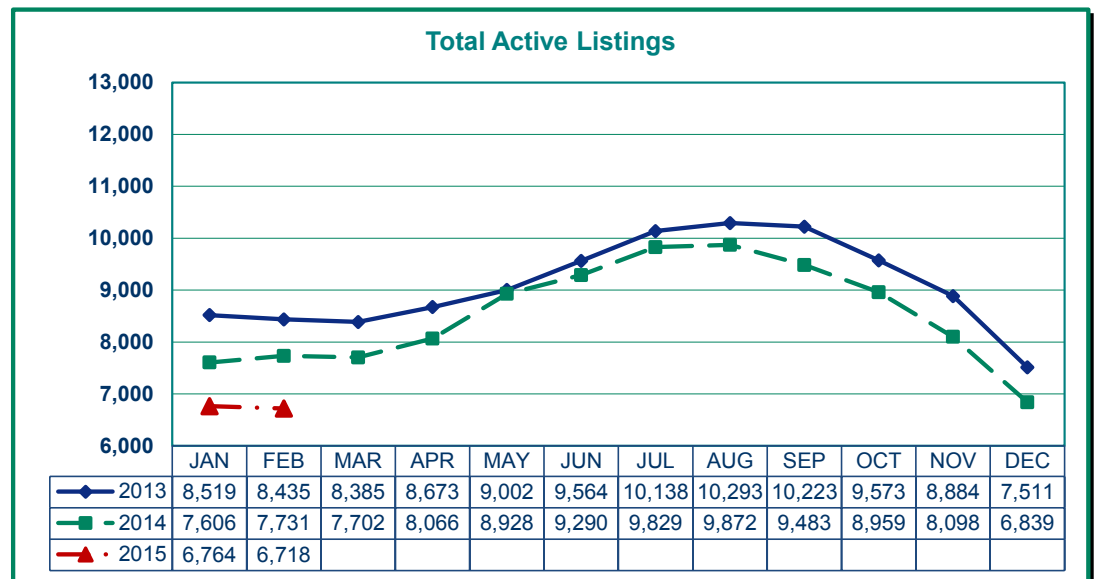
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



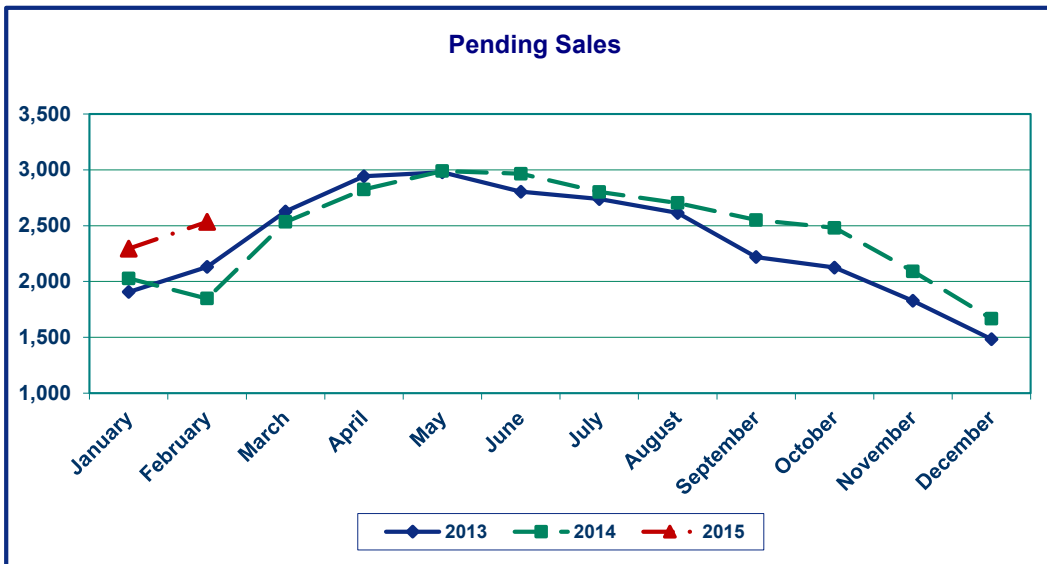
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

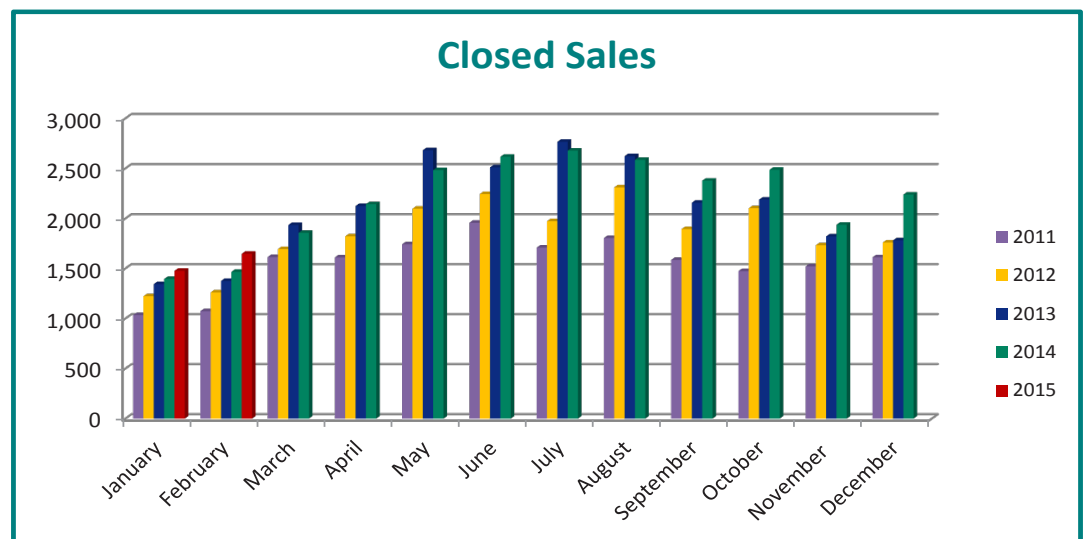
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



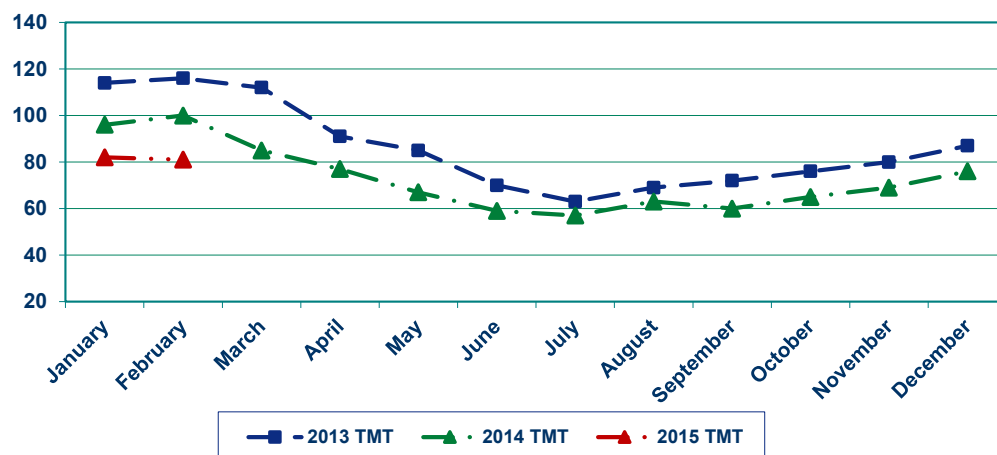
CLOSED SALES

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



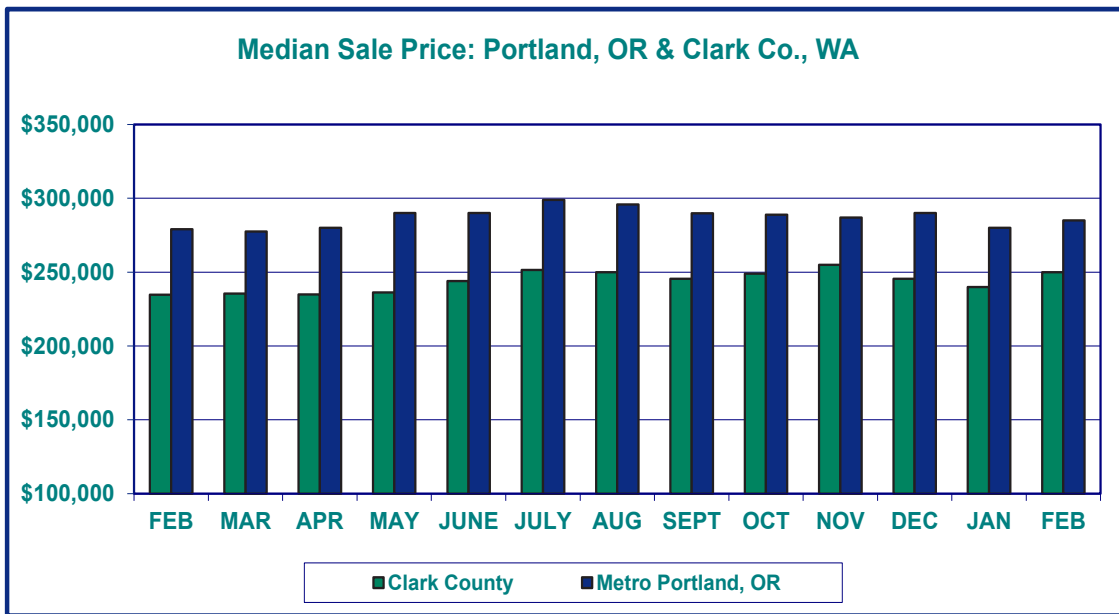
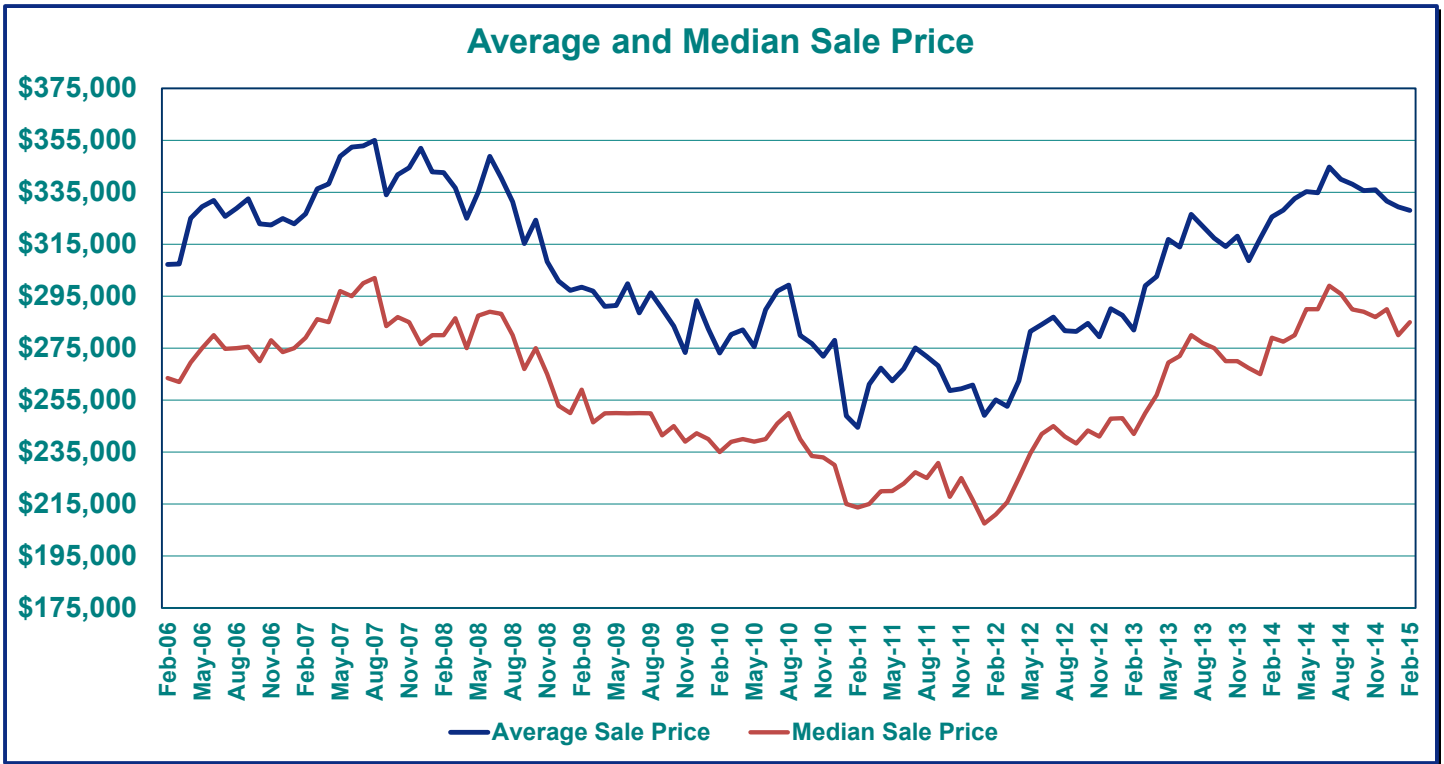
DAYS ON MARKET

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

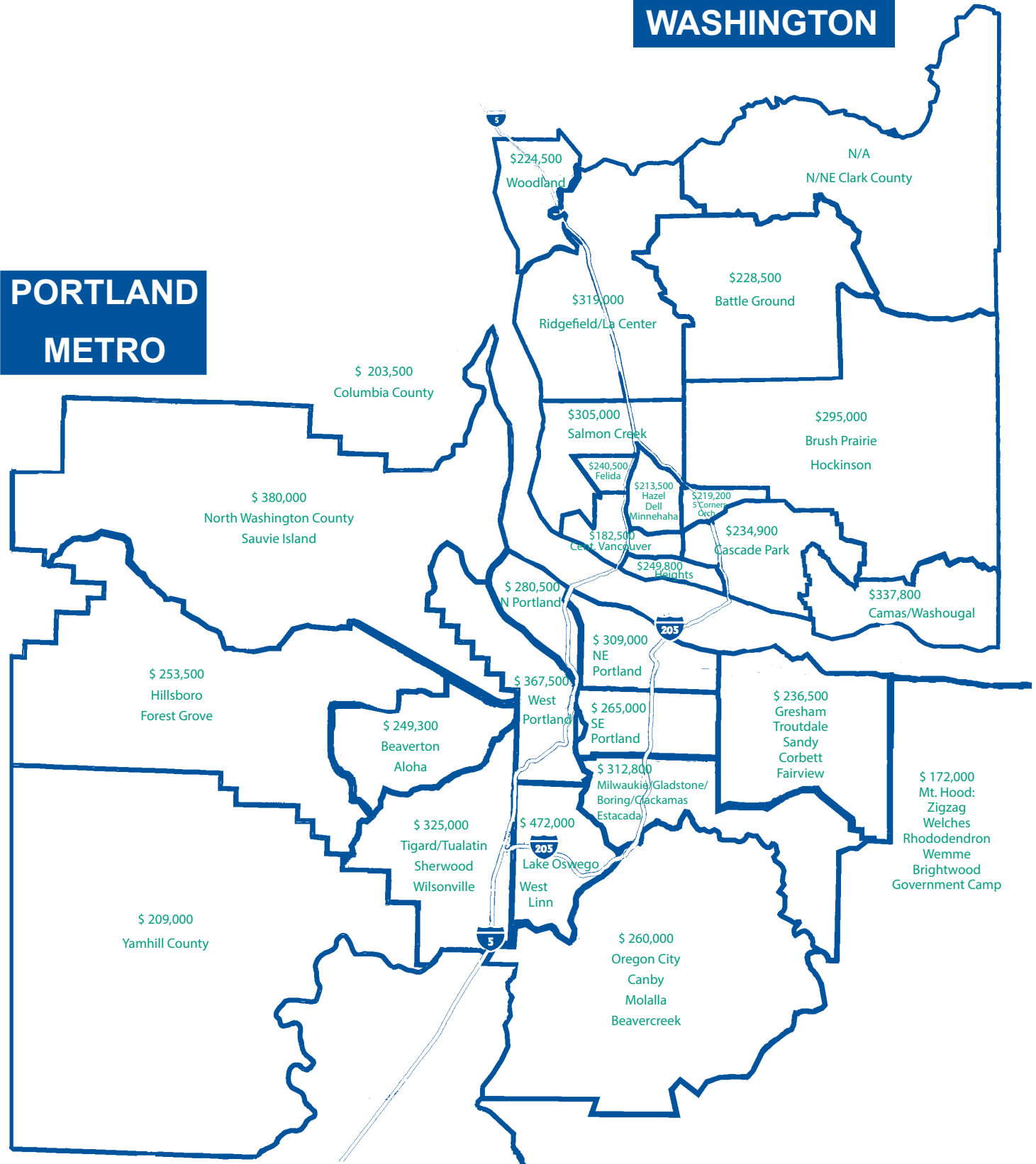
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

February 2015

SW
WASHINGTON

PORTLAND
METRO

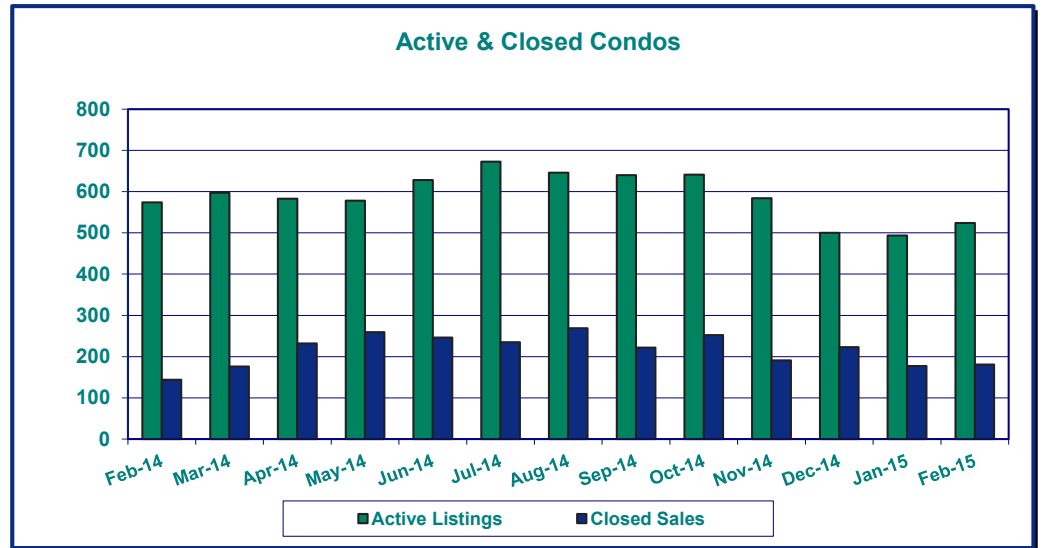


ACTIVE & CLOSED CONDOS
PORTLAND, OR

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™.

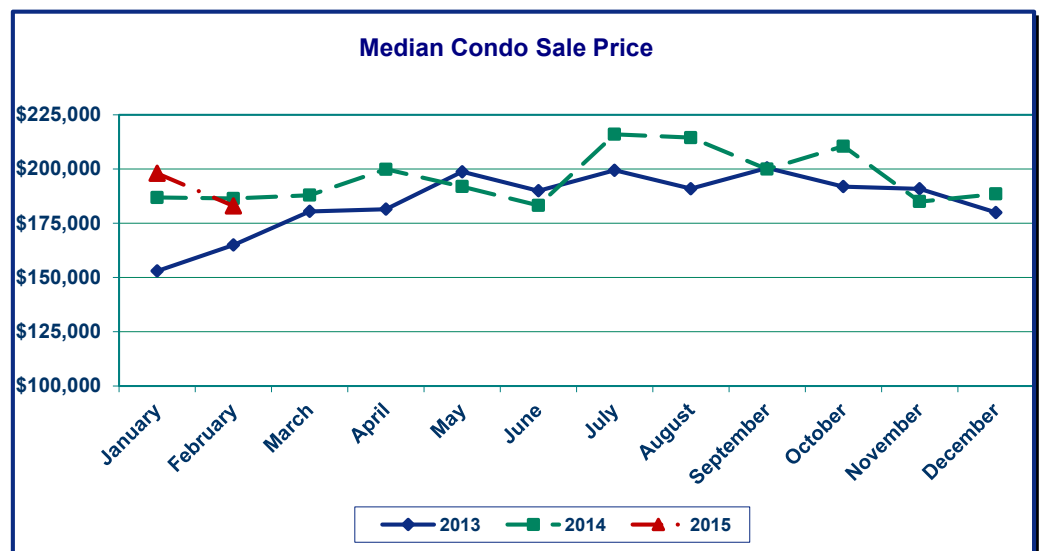


Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Josephine County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County,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