

Housing Market Recovery by the Numbers



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The *RMLS™ Inventory Today* chart on the desktop of *RMLSweb* showed that total sales volume for a twelve month period topped \$12 billion on July 16th this year. The last time the sales volume was at that level was almost five years ago on September 8, 2008, with volume still on its way down to its low point reached in 2011.

While prices are currently increasing rapidly, they still have a way to go to reach their previous levels. The \$12 billion volume in 2008 required only 39,456 sales at an average price of \$304,443. The number of sales represented by the \$12 billion this year was 46,901 with an average price of \$255,942.

The housing market recovery has encompassed all of the *RMLS™* market areas in Oregon and southern Washington to varying degrees, which the monthly Market Action reports demonstrate. Momentum is accelerating!