

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

January 2011 Reporting Period

January Residential Highlights

Sales activity in the Portland Metro area showed mixed results in January 2011. Closed sales began the year at a higher level than January 2010 and January 2009. Inventory also saw a lower level than the first month of 2009 and 2010, dropping 1.3 months compared to January 2010.

Closed sales were up 5% in January 2011 compared to January 2010. Pending sales were down 3%, and new listings dropped 20.5%.

Comparing the previous month of December 2010 with January 2011, closed sales fell from 1,462 to 1,035 (-29.2%). However, pending sales grew from 1,210 to 1,489 (23.1%), and new listings jumped from 1,925 to 3,128 (62.5%).

At the month's rate of sales, the 11,697 active residential listings would last about 11.3 months.

Sale Prices

The average sale price for January 2011 declined 11.9% compared to January 2010. The median sale price also fell 10.4%.

Month to month, comparing December 2010 to January 2011, the average sale price went down from \$278,000 to \$248,900 (-10.5%) while the median sale price also dropped from \$230,000 to \$215,000 (-6.5%).

Counties

The greater Portland Metro area reports in this newsletter include the five counties below. Each year we review the difference between the average sale price in each county.

	Average Sale Price	Change 09 v. 10
Clackamas	\$310,700	-7.6%
Columbia	\$181,000	-6.4%
Multnomah	\$285,000	-0.1%
Washington	\$274,900	-2.3%
Yamhill	\$219,400	-3.5%

	Inventory in Months*		
	2009	2010	2011
January	19.2	12.6	11.3
February	16.6	12.9	
March	12	7.8	
April	11	7.31	
May	10.2	7.01	
June	8.2	7.33	
July	7.3	10.8	
August	7.8	11	
September	7.6	10.5	
October	6.5	10.7	
November	7.1	10.2	
December	7.7	7.9	

*Inventory in Months is calculated by dividing the Active Listings at the end of the month in question by the number of closed sales for that month.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

Average Sale Price % Change:

-3.0% (\$280,200 v. \$289,000)

Median Sale Price % Change:

-2.4% (\$239,000 v. \$245,000)

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
2011	January	3,128	1,489	1,035	248,900	215,000	160
	Year-to-date	3,128	1,489	1,035	248,900	215,000	160
2010	January	3,937	1,535	986	282,400	240,000	145
	Year-to-date	3,937	1,535	986	282,400	240,000	145
Change	January	-20.5%	-3.0%	5.0%	-11.9%	-10.4%	10.0%
	Year-to-date	-20.5%	-3.0%	5.0%	-11.9%	-10.4%	10.0%

*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.

AREA REPORT • 1/2011

Metro Portland & Adjacent Regions, Oregon

		RESIDENTIAL														COMMERCIAL		LAND		MULTIFAMILY		
		Current Month							Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date		
		Active Listings	New Listings	Expired/Canceled Listings	Pending Sales 2011	Pending Sales 2011 v. 2010 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2011	Pending Sales 2011 v. 2010	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	411	114	64	68	0.0%	51	208,300	135	114	68	0.0%	51	208,300	206,000	-3.3%	1	368,600	1	87,000	2	212,500
142	NE Portland	868	275	191	121	-24.8%	99	280,700	119	275	121	-24.8%	99	280,700	255,000	-0.8%	2	468,800	5	141,700	7	252,000
143	SE Portland	1,235	394	226	185	-6.1%	131	198,800	124	394	185	-6.1%	131	198,800	182,000	-1.9%	3	226,300	5	140,600	6	386,700
144	Gresham/ Troutdale	839	234	138	111	3.7%	96	193,300	145	234	111	3.7%	96	193,300	175,000	-4.6%	3	361,700	1	145,000	2	193,300
145	Milwaukie/ Clackamas	956	250	154	136	24.8%	83	247,400	141	250	136	24.8%	83	247,400	231,900	-9.2%	-	-	4	145,600	-	-
146	Oregon City/ Canby	722	153	94	83	-1.2%	52	209,500	142	153	83	-1.2%	52	209,500	205,000	-8.4%	-	-	5	207,900	-	-
147	Lake Oswego/ West Linn	790	211	144	86	14.7%	62	390,000	258	211	86	14.7%	62	390,000	365,000	-10.2%	-	-	1	400,000	-	-
148	W Portland	1,319	341	232	170	14.1%	101	368,500	168	341	170	14.1%	101	368,500	300,000	-2.7%	-	-	6	119,800	2	552,500
149	NW Wash Co.	461	154	85	76	18.8%	46	319,800	197	154	76	18.8%	46	319,800	302,500	-1.3%	-	-	3	185,800	-	-
150	Beaverton/ Aloha	1,027	275	167	139	-10.3%	90	201,800	182	275	139	-10.3%	90	201,800	181,200	-3.1%	1	310,000	1	560,000	1	160,000
151	Tigard/ Wilsonville	985	282	174	104	-21.8%	70	282,300	156	282	104	-21.8%	70	282,300	279,500	-4.0%	1	61,100	4	550,200	3	215,700
152	Hillsboro/ Forest Grove	749	206	131	89	-17.6%	63	207,600	165	206	89	-17.6%	63	207,600	198,500	-8.6%	-	-	2	177,500	3	423,400
153	Mt. Hood	121	25	25	12	50.0%	6	207,300	253	25	12	50.0%	6	207,300	208,500	-19.6%	-	-	-	-	-	-
155	Columbia Co.	433	95	69	30	-30.2%	40	172,100	225	95	30	-30.2%	40	172,100	157,500	-6.2%	1	190,000	3	148,500	-	-
156	Yamhill Co.	781	119	78	79	6.8%	45	176,400	152	119	79	6.8%	45	176,400	150,000	-3.7%	-	-	3	378,200	-	-
180-195 200	North Coastal Counties	1,329	167	145	65	-8.5%	53	256,700	168	167	65	-8.5%	53	256,700	230,000	-4.0%	-	-	4	76,300	1	87,500

Note: Data for Polk and Marion Counties is now reported in the monthly "Polk & Marion Counties" Market Action Report.

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares January 2011 with January 2010. The Year-To-Date section compares year-to-date statistics from January 2011 with year-to-date statistics from January 2010.

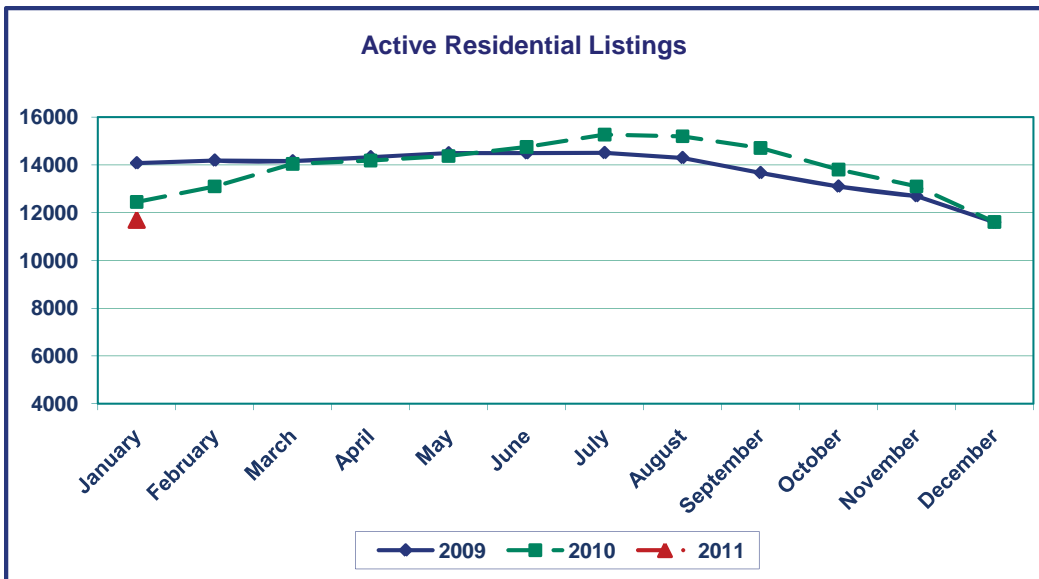
² % Change is based on a comparison of the rolling average sale price for the last 12 months (2/1/10-1/31/11) with 12 months before (2/1/09-1/31/10).

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

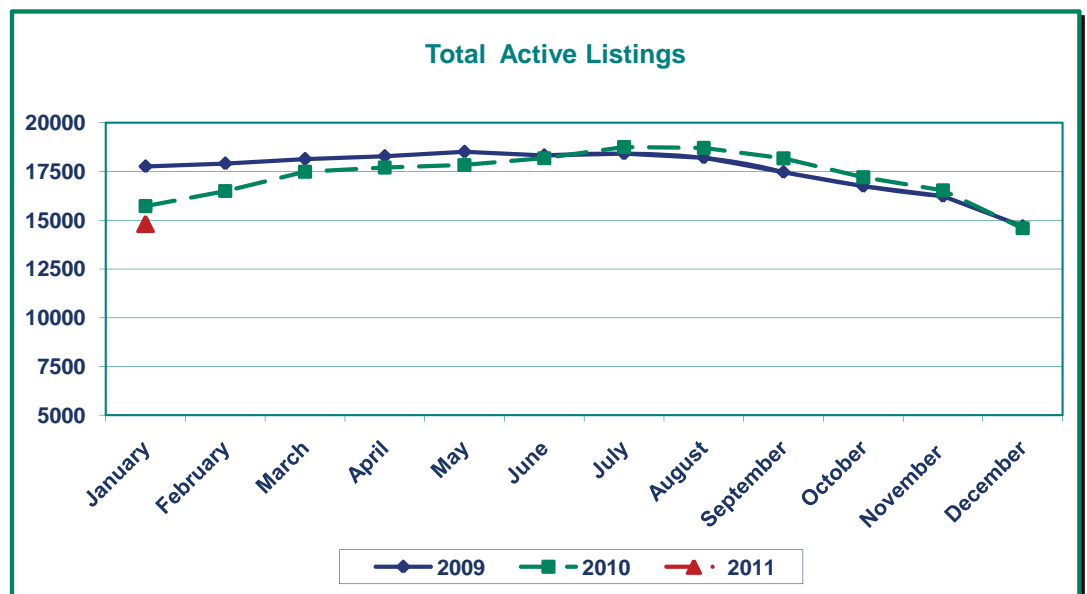
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

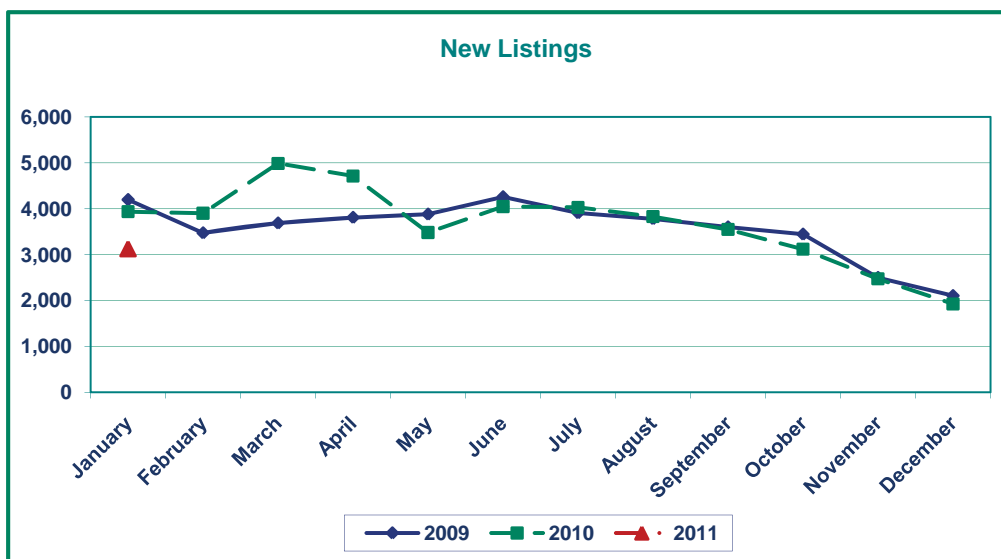
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

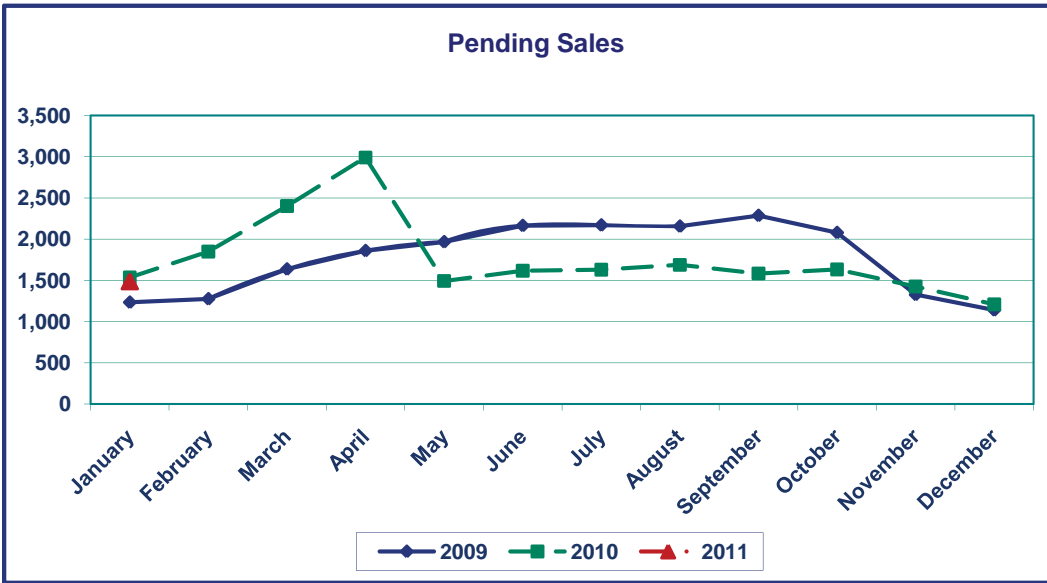
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

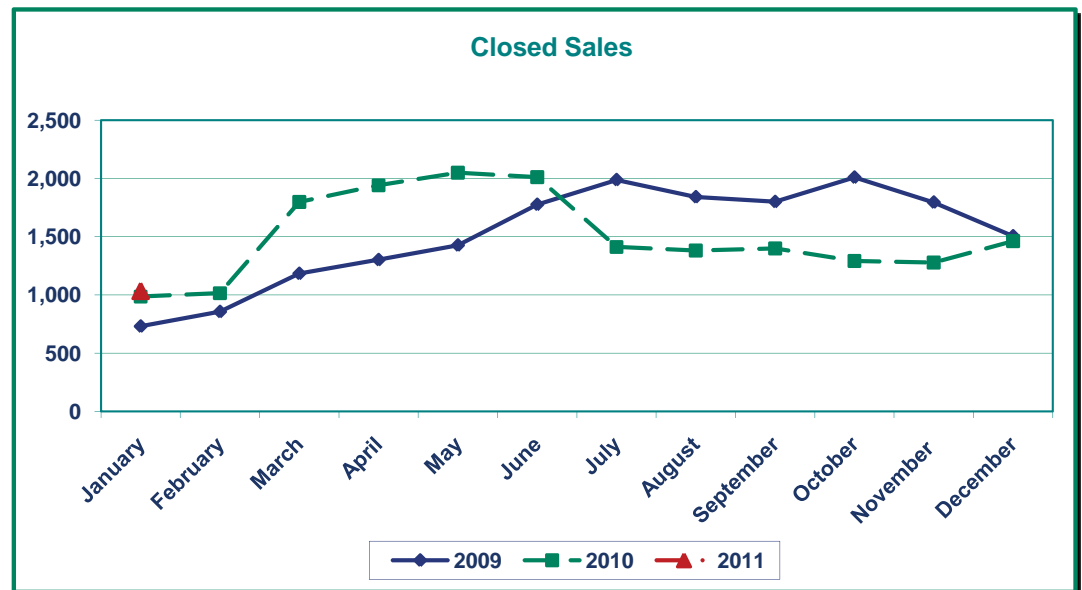
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



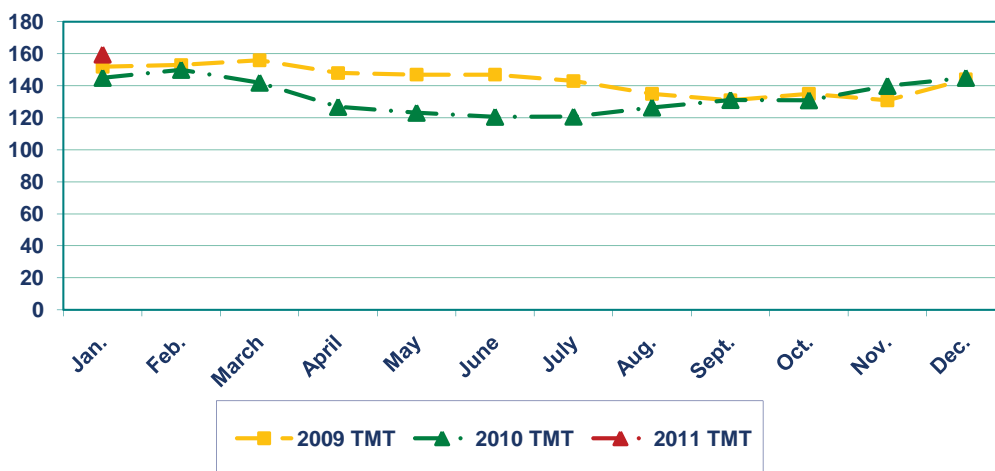
CLOSED SALES

PORTLAND, OR

This graph shows the closed sales over the past three calendar years in the greater Portland, Oregon metropolitan area.



Average Market Time



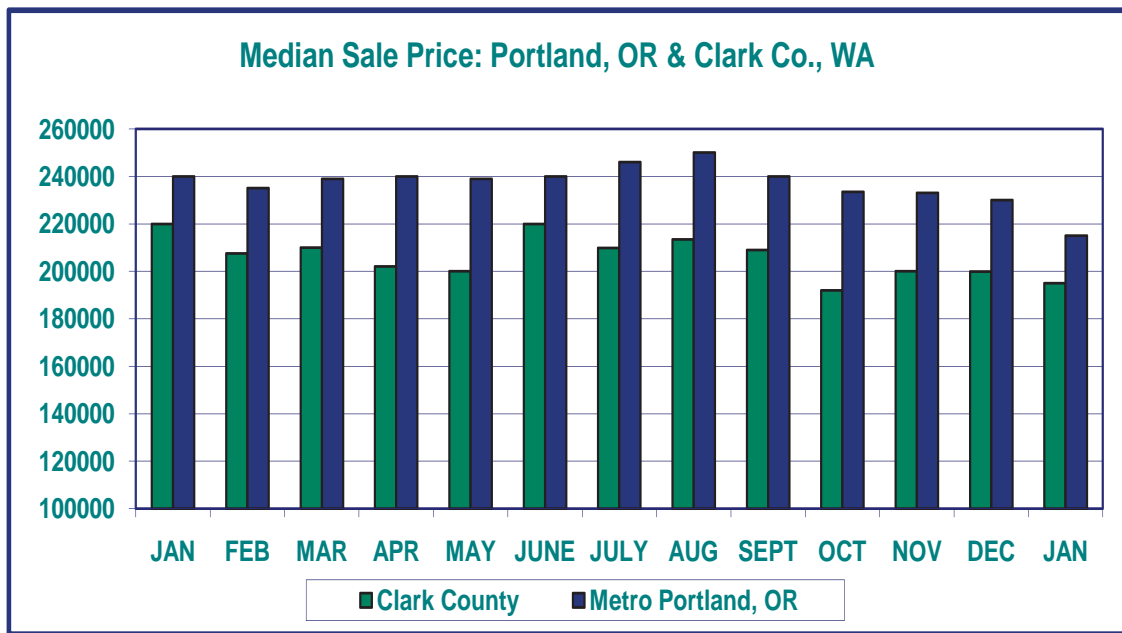
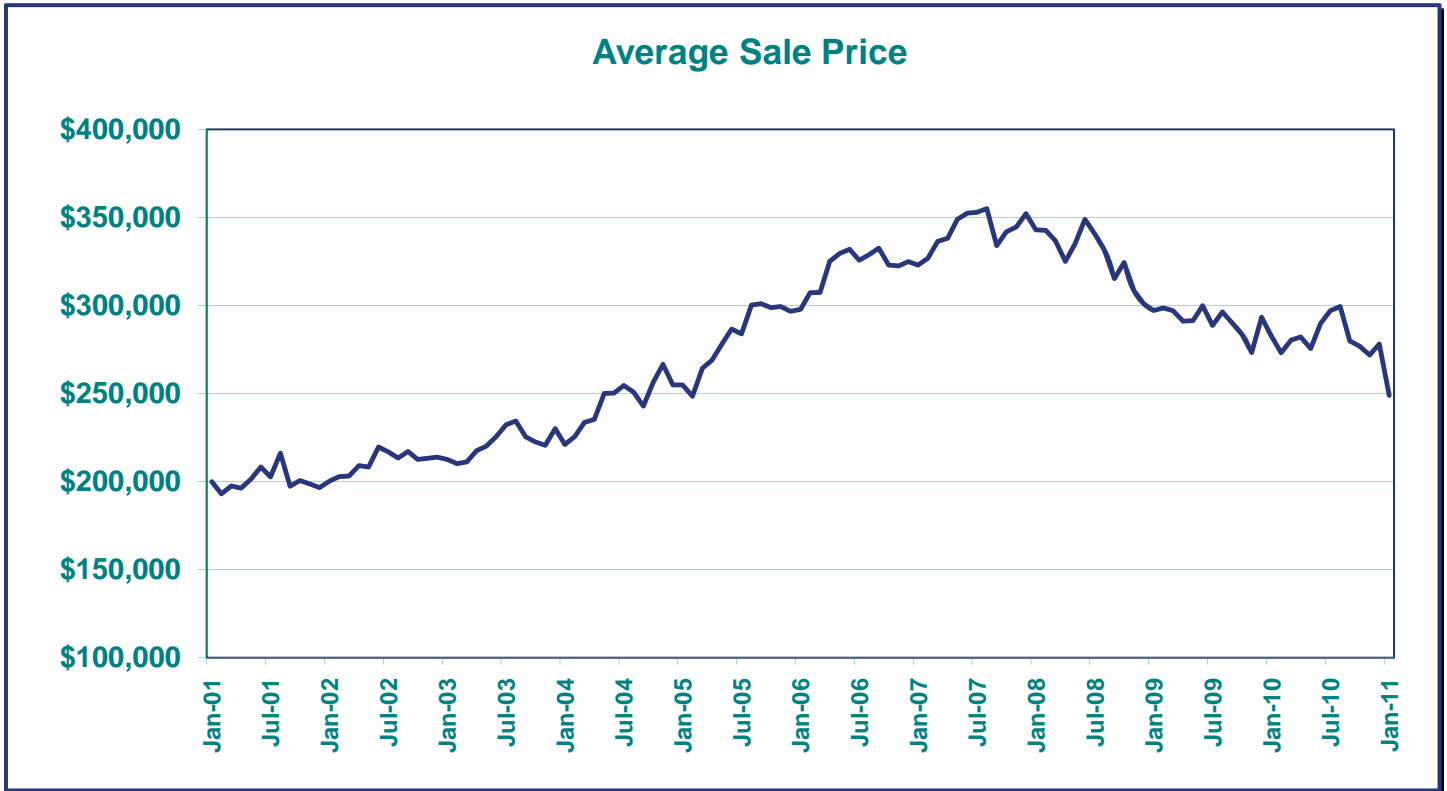
DAYS ON MARKET

PORTLAND, OR

This graph shows the average market time for sales in the Portland, Oregon metropolitan area over the past three calendar years.

AVERAGE SALE PRICE
PORTLAND, OR

This graph represents the average sale price for all homes sold in the Portland, Oregon metropolitan area.



MEDIAN SALE PRICE
PORTLAND, OR

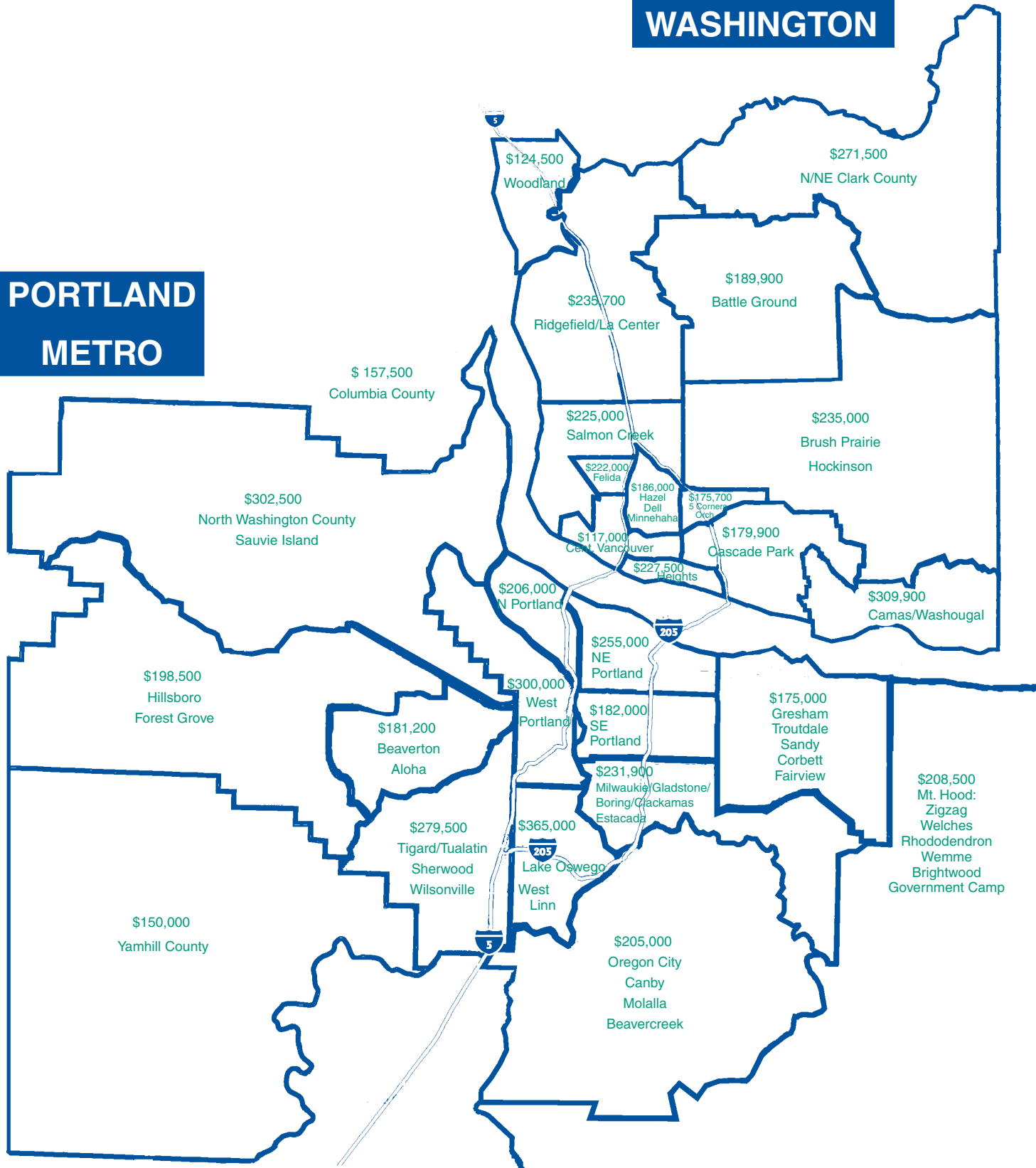
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

January 2011

SW
WASHINGTON

PORTLAND
METRO





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

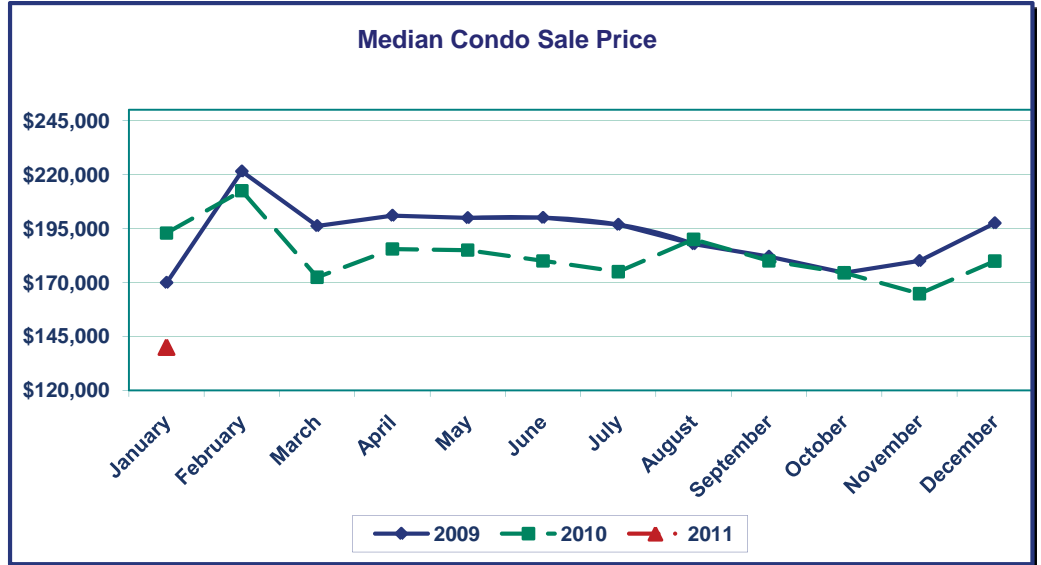
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, Polk & Marion Counties, Union County, and Willowa County.

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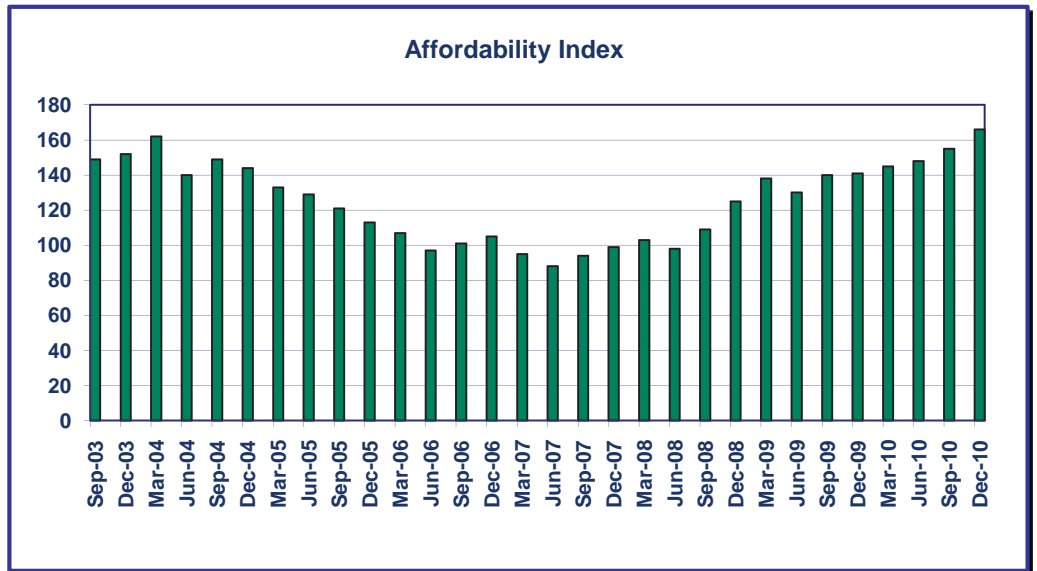
MEDIAN SALE PRICE CONDOS PORTLAND, OR

This graph represents the median sale price for all condos sold in the last three calendar years in the Portland, Oregon metropolitan area.



AFFORDABILITY PORTLAND, OR

This graph shows affordability for housing in the Portland, Oregon metropolitan area in December 2010.



AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in the Portland metro area is affordable for a family earning the median income. A family earning the median income (\$71,200 in 2010, per HUD) can afford 166% of a monthly mortgage payment on a median priced home (\$215,000 in December). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.71% (per Freddie Mac).



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