

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

June 2011 Reporting Period

## June Residential Highlights

While closed sales were down in June 2011 compared with June 2010, pending sales jumped compared with the same month a year ago, and inventory hit the lowest level since July 2007.

Closed sales were down 2.7% in June 2011 compared to June 2010. Pending sales were up 23.7%, and new listings dropped 22.4%. See residential highlights table below.

Comparing May 2011 with June 2011, closed sales increased from 1,742 to 1,958 (12.4%). Pending sales decreased from 2,167 to 2,001 (-7.7%). New listings went down from 3,338 to 3,143 (-5.8%).

At the month's rate of sales, the 11,817 active residential listings would last about 6 months, a drop of 1.3 months since the inventory level in June 2010.

## Sale Prices

Average sale price for June 2011 declined 7.8% compared to June 2010. Median sale price also fell 7.1%. See residential highlights table below.

Month to month, comparing May 2011 to June 2011, sale price activity rose slightly. Average sale price went up from \$262,400 to \$267,100 (1.8%) while median sale price increased from \$220,000 to \$222,900 (1.3%).

## Second Quarter Report

Comparing the second quarter of 2010 with the same period in 2011, sales activity was mixed. Closed sales decreased by 11.8% (6,191 v. 5,462). Pending sales went up by 2.3% (5,842 v. 5,978), and new listings fell 21.6% (12,456 v. 9,761).

Additionally, the average sale price fell 6.1% (\$282,300 v. \$265,200), and the median sale price dropped 8.3% (\$240,000 v. \$220,000).

Inventory in Months*			
	2009	2010	2011
January	19.2	12.6	11.3
February	16.6	12.9	10.9
March	12.0	7.8	7.1
April	11.0	7.3	7.2
May	10.2	7.0	6.8
June	8.2	7.3	6.0
July	7.3	10.8	
August	7.8	11.0	
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:**  
-4.4% (\$271,300 v. \$283,700)  
**Median Sale Price % Change:**  
-4.4% (\$229,500 v. \$240,000)

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	June	3,143	2,001	1,958	267,100	222,900	134
	Year-to-date	19,131	10,716	9,386	260,000	219,100	152
2010	June	4,049	1,618	2,012	289,800	240,000	121
	Year-to-date	25,835	11,231	10,183	280,700	239,900	132
Change	June	-22.4%	23.7%	-2.7%	-7.8%	-7.1%	10.8%
	Year-to-date	-25.9%	-4.6%	-7.8%	-7.4%	-8.7%	15.3%

\*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.

# AREA REPORT • 6/2011

## 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 2011	Pending Sales 2011 v. 2010 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales 2011	Pending Sales 2011 v. 2010	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	386	129	79	119	124.5%	81	204,000	123	787	470	-0.4%	402	210,800	199,700	-7.3%	3	327,200	13	89,500	9	253,600
142	NE Portland	883	296	136	198	16.5%	211	258,300	116	1,802	1,074	-8.4%	944	268,500	223,500	-2.4%	12	315,900	15	165,400	39	358,400
143	SE Portland	1,146	368	196	264	35.4%	242	218,600	107	2,270	1,362	-9.3%	1,168	209,200	176,300	-6.4%	14	283,300	19	161,200	45	324,900
144	Gresham/ Troutdale	785	197	93	122	4.3%	125	190,700	135	1,228	700	-7.4%	639	194,100	174,900	-7.7%	4	301,300	29	69,000	15	185,400
145	Milwaukie/ Clackamas	996	257	126	151	29.1%	162	238,400	127	1,556	822	-2.7%	734	237,700	220,000	-9.9%	1	516,600	43	115,900	13	256,800
146	Oregon City/ Canby	699	142	72	99	23.8%	93	219,500	183	985	550	2.8%	479	223,300	205,000	-10.2%	1	70,000	23	139,000	5	174,200
147	Lake Oswego/ West Linn	861	209	146	107	3.9%	104	458,200	193	1,259	601	-0.7%	522	411,700	361,000	-10.1%	-	-	3	317,700	1	399,000
148	W Portland	1,411	382	167	198	11.2%	225	408,500	159	2,262	1,263	3.9%	1,123	389,500	329,900	-0.7%	5	577,800	33	166,500	10	640,600
149	NW Wash Co.	502	156	68	97	14.1%	107	341,800	89	911	542	-0.9%	495	343,200	315,000	-3.1%	2	430,800	18	184,200	2	298,800
150	Beaverton/ Aloha	945	266	127	179	26.1%	185	211,700	106	1,596	973	-7.3%	854	206,100	190,000	-8.8%	3	191,000	8	169,700	11	258,900
151	Tigard/ Wilsonville	1,040	272	163	179	37.7%	151	288,600	130	1,668	873	-5.5%	743	279,400	259,900	-5.1%	3	34,600	20	226,800	11	203,400
152	Hillsboro/ Forest Grove	756	187	93	135	6.3%	136	218,000	124	1,217	730	-9.3%	629	202,600	186,900	-10.7%	8	230,400	14	173,200	23	246,000
153	Mt. Hood	156	31	15	11	120.0%	11	184,300	120	153	44	-15.4%	39	200,200	195,000	-13.0%	-	-	3	127,300	-	-
155	Columbia Co.	448	80	55	49	25.6%	37	149,500	161	503	244	-2.8%	220	161,700	145,000	-11.4%	3	91,800	13	213,300	2	140,800
156	Yamhill Co.	803	171	79	93	20.8%	88	229,300	206	934	468	-6.4%	395	192,300	170,000	-5.7%	3	401,800	22	243,100	8	223,600

Note: Data for the North Coastal Counties is now reported in the monthly "North Coastal Counties" Market Action Report.

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

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

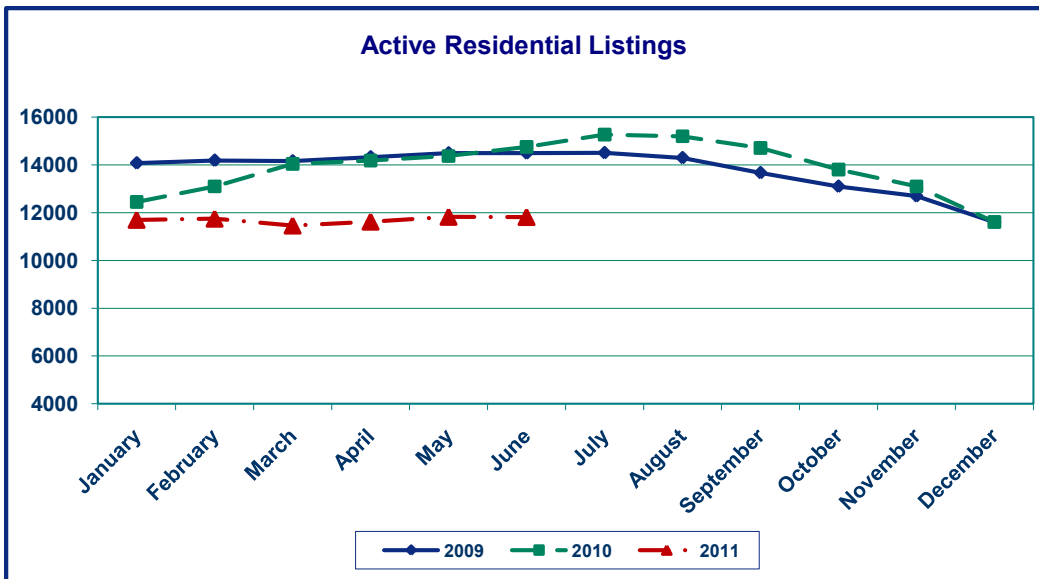
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/10-6/30/11) with 12 months before (7/1/09-6/30/10).

<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

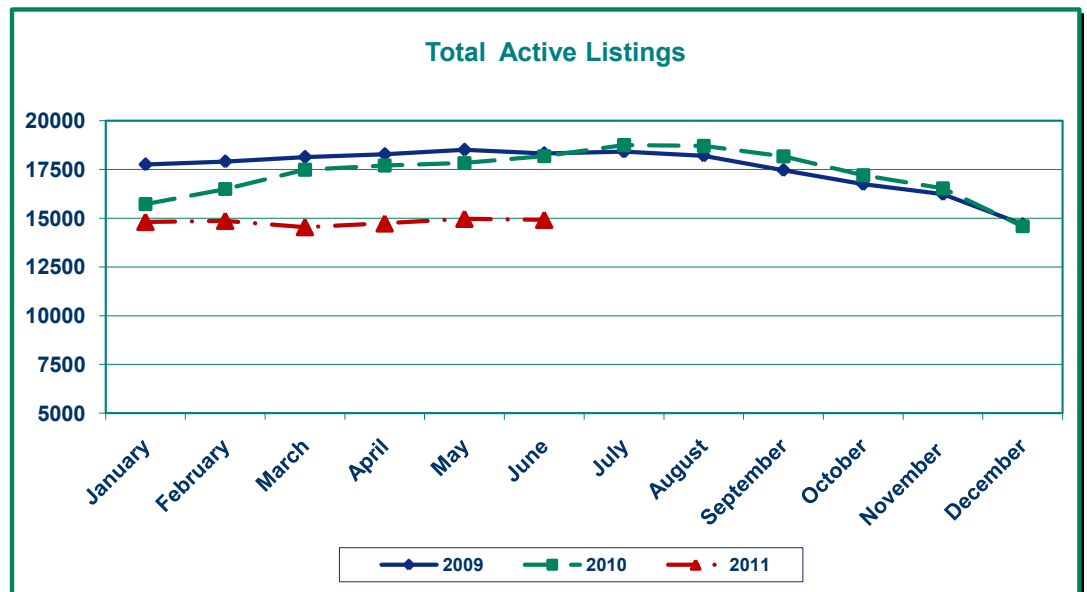
*This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## TOTAL ACTIVE LISTINGS

PORTLAND, OR

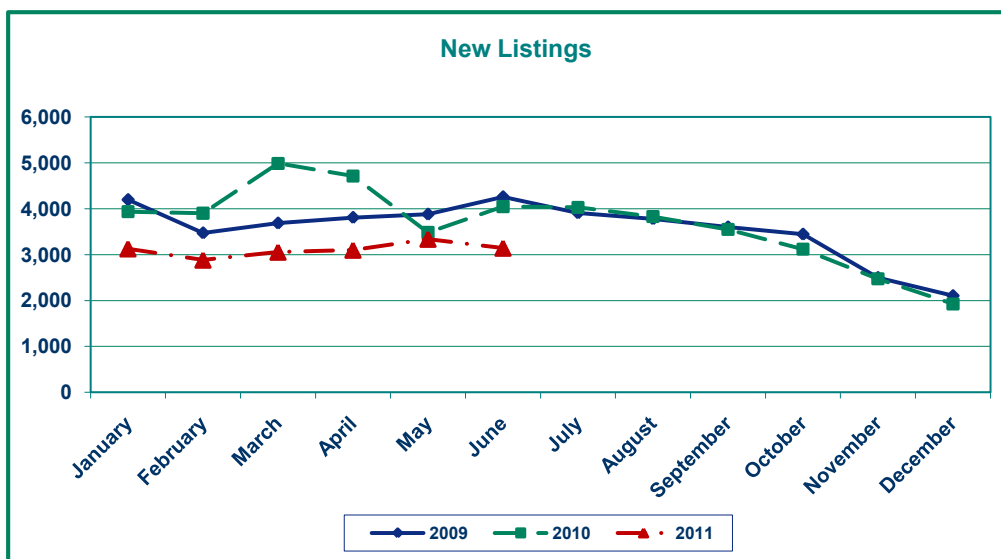
*This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## NEW LISTINGS

PORTLAND, OR

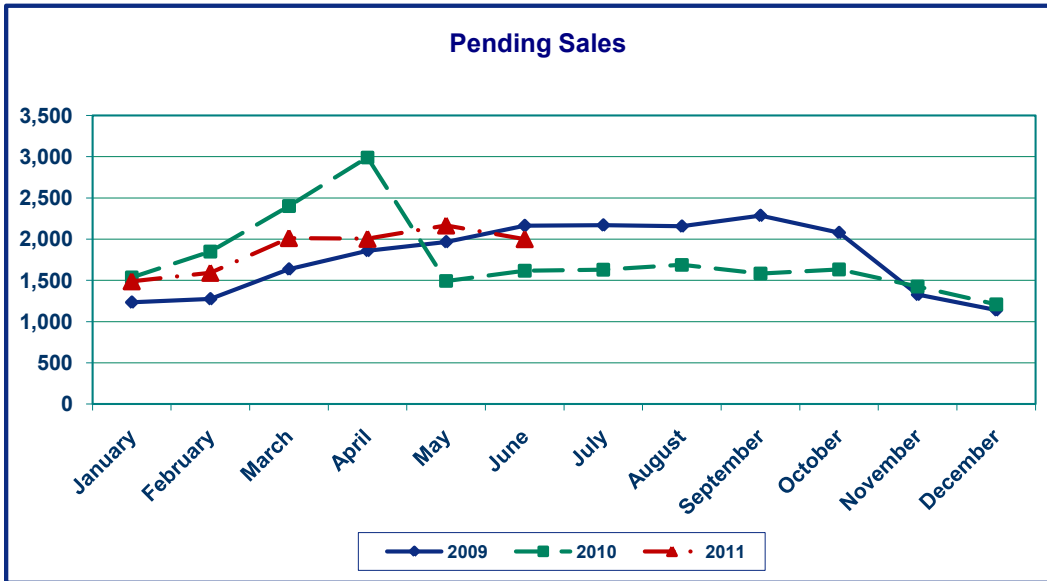
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## PENDING LISTINGS

### PORTLAND, OR

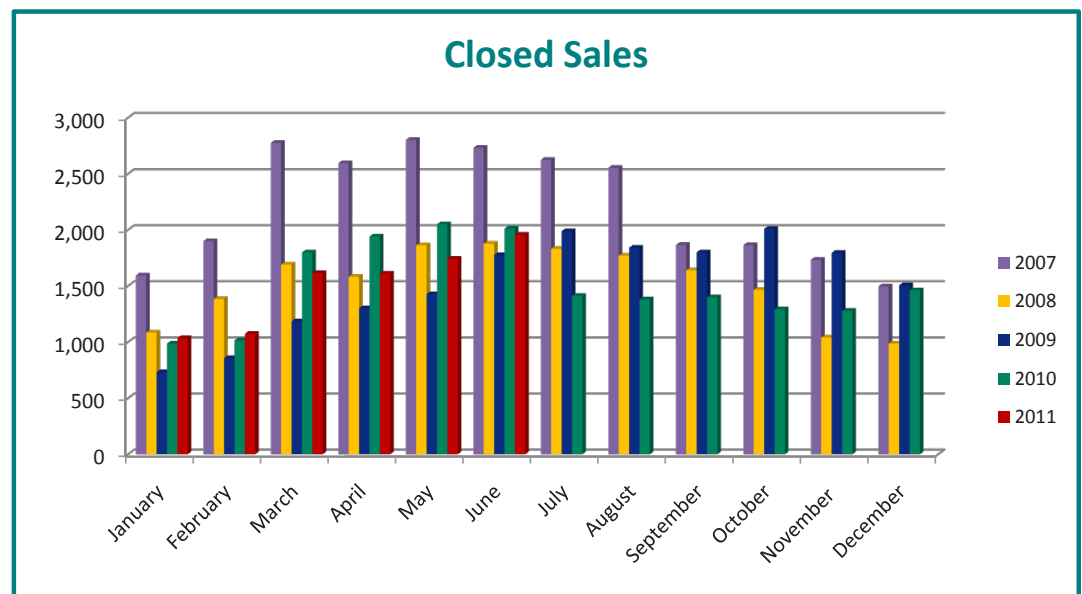
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



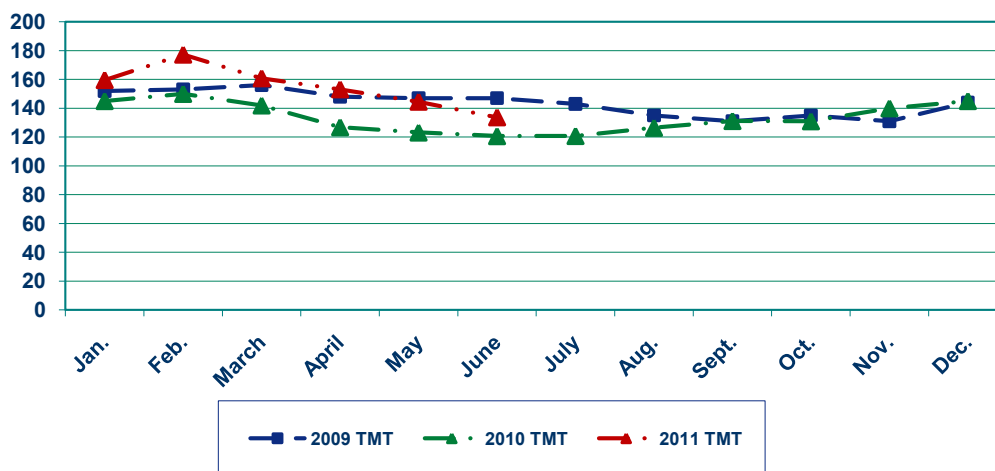
## CLOSED SALES

### PORTLAND, OR

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



## Average Market Time



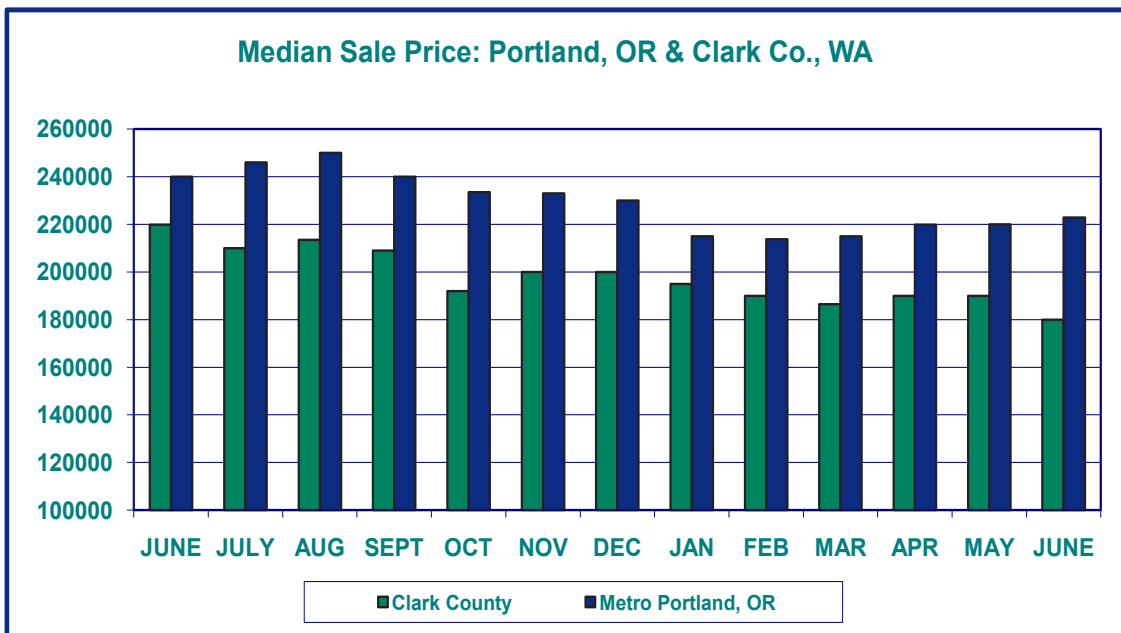
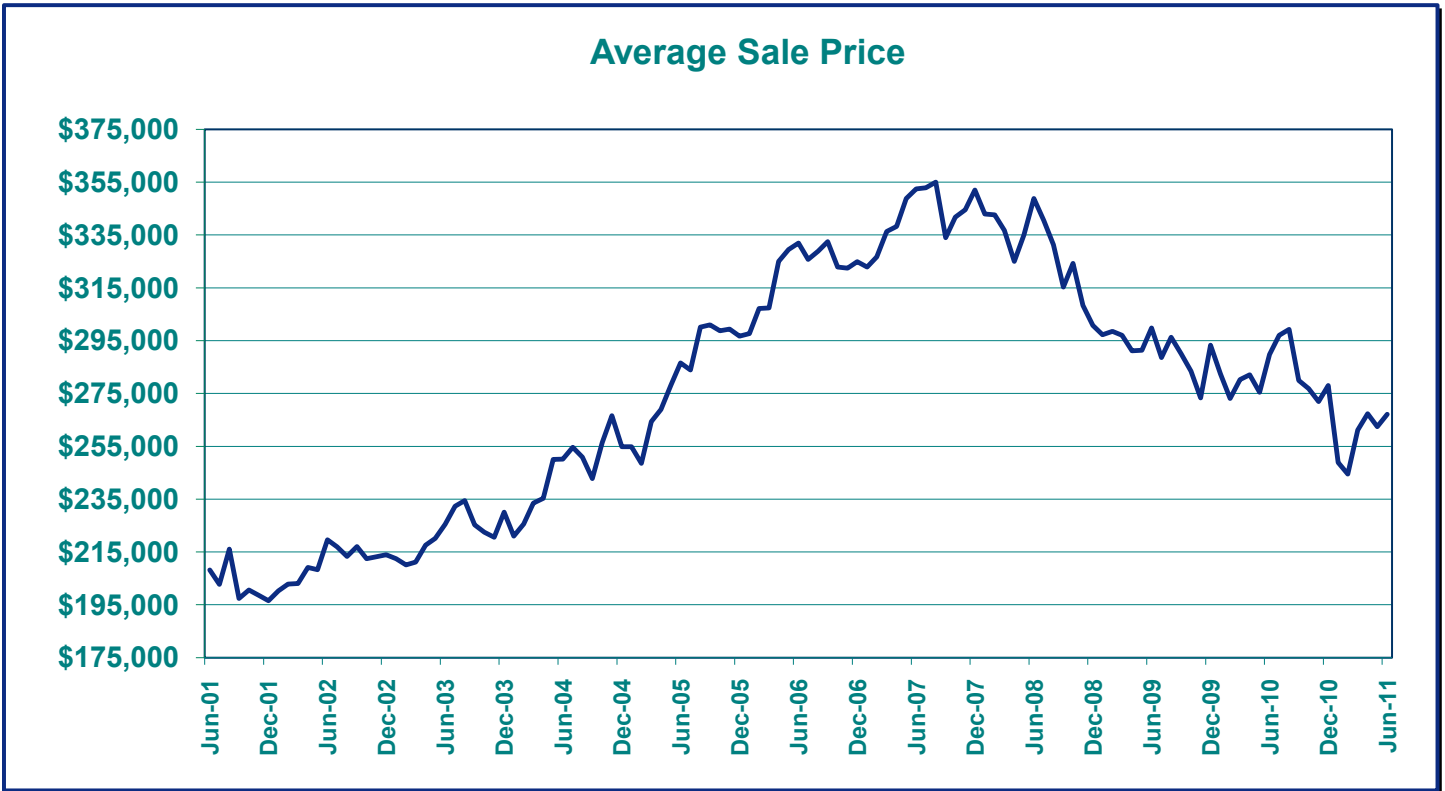
## DAYS ON MARKET

### 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**

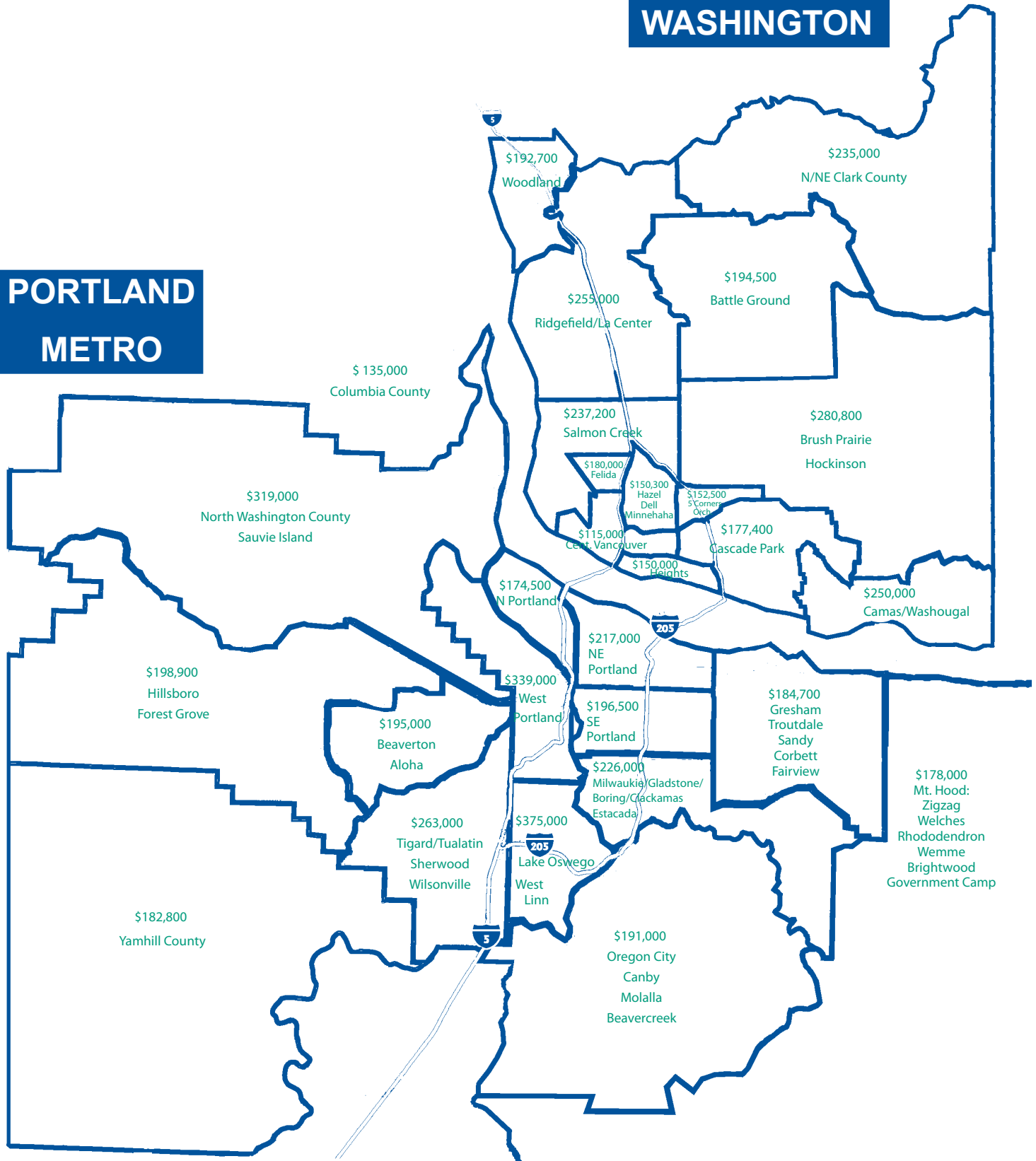
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## June 2011

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**





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Fax: (503) 230-0689

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Fax: (360) 696-9342

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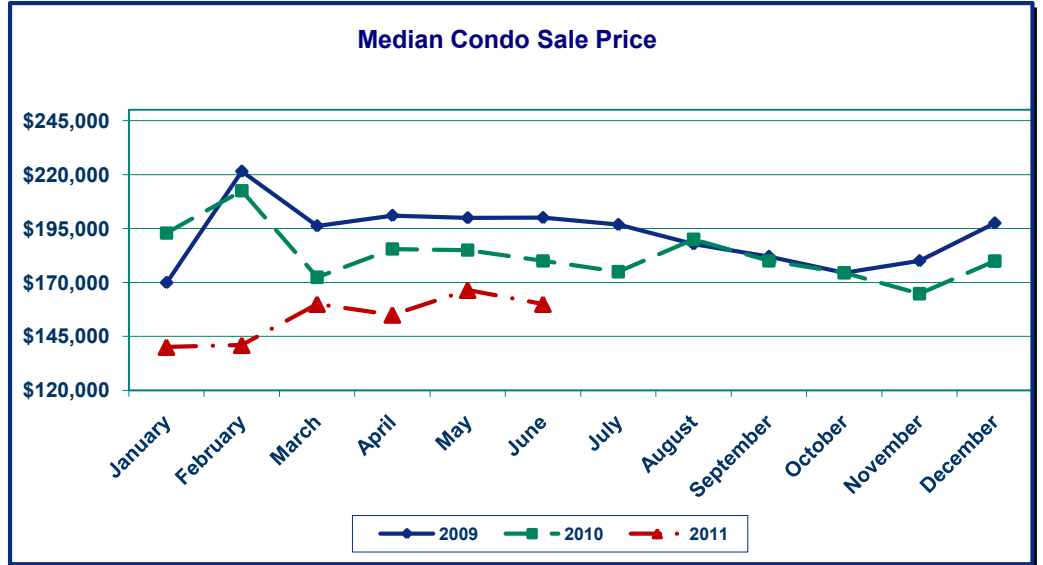
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, Polk & Marion Counties, Union County, and Willowa County.

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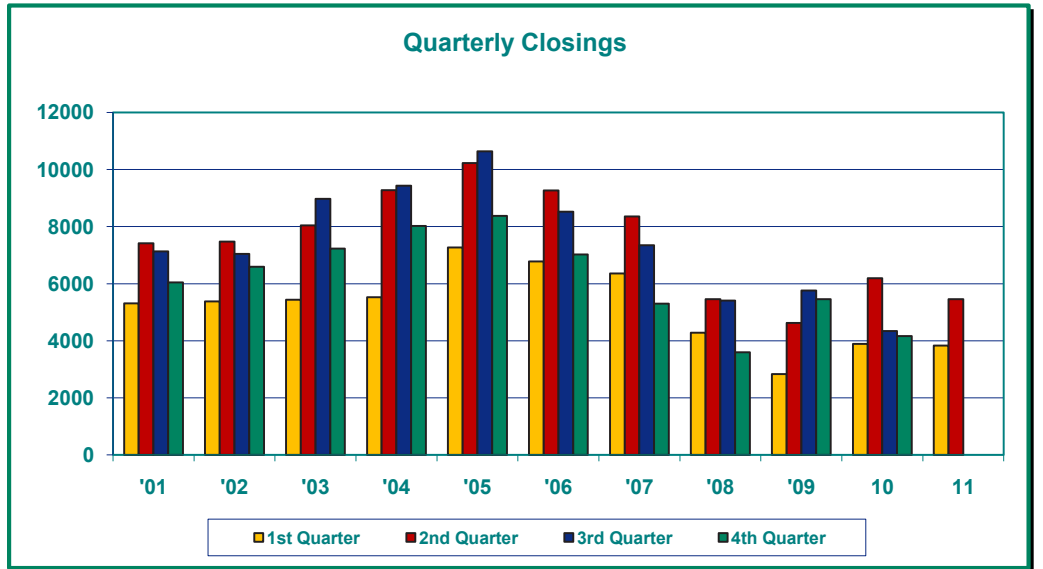
**MEDIAN SALE PRICE CONDOS  
PORTLAND, OR**

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



**QUARTERLY CLOSINGS  
PORTLAND, OR**

*This graph shows closings for each quarter in the Portland, Oregon, metropolitan area through Q2 2011.*



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