

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

August 2010 Reporting Period

## August Residential Highlights

A comparison of sales activity in the Portland metro area in August 2010 with August 2009, shows that closed sales decreased 25%. Pending sales also dropped 21.7%, while new listings rose 1.3%. See residential highlights table below.

On a month-to-month basis, when comparing August 2010 to July 2010, closed sales fell 2.2% (1,381 v. 1,412), while pending sales grew 3.6% (1,688 v. 1,629). New listings also fell 5% (3,829 v. 4,029).

At the month's rate of sales, the 15,200 active residential listings would last approximately 11 months.

## Sale Prices

The average sale price for August 2010 increased 1% compared to August 2009, while the median sale price stayed the same. See residential highlights table below.

When comparing August 2010 to the month prior, July 2010, the average sale price increased 0.8% (\$299,300 v. \$297,000) and the median sale price also went up 1.6% (\$250,000 v. \$246,000).

## Year-to-Date

Increases are seen when comparing January-August 2010 with the same period in 2009. Closed sales increased 14.7%. Pending sales grew 4% and new listings grew 6%.

## Inventory in Months\*

	2008	2009	2010
January	12.8	19.2	12.6
February	10.4	16.6	12.9
March	9.1	12	7.8
April	10.3	11	7.3
May	9.2	10.2	7
June	9.5	8.2	7.3
July	10	7.3	10.8
August	9.9	7.8	11
September	10.4	7.6	
October	11.1	6.5	
November	15	7.1	
December	14.1	7.7	

\*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:

-5.1% (\$284,200 v. \$299,600)

### Median Sale Price % Change:

-4.7% (\$241,000 v. \$253,000)

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
2010	August	3,829	1,688	1,381	299,300	250,000	126
	Year-to-date	34,043	14,248	13,185	284,600	241,000	130
2009	August	3,780	2,156	1,841	296,300	249,900	135
	Year-to-date	32,116	13,699	11,493	294,100	250,000	146
Change	August	1.3%	-21.7%	-25.0%	1.0%	0.0%	-6.1%
	Year-to-date	6.0%	4.0%	14.7%	-3.2%	-3.6%	-10.8%

\*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 • 8/2010

## 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 <sup>3</sup>	Expired/Canceled Listings	Pending Sales 2010	Pending Sales 2010 v. 2009 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>4</sup>	New Listings	Pending Sales 2010	Pending Sales 2010 v. 2009	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	581	201	105	69	-39.5%	50	226,200	108	1,445	585	-14.0%	545	231,600	225,000	-2.9%	3	230,800	21	77,900	11	293,400
142	NE Portland	1,189	398	226	157	-29.0%	140	294,800	83	3,297	1,476	6.0%	1,382	286,100	249,400	-3.5%	14	399,800	21	94,700	32	364,000
143	SE Portland	1,549	470	267	192	-34.0%	163	247,600	88	4,108	1,858	-3.1%	1,769	238,100	209,900	-5.0%	18	305,400	32	182,900	58	454,100
144	Gresham/ Troutdale	1,089	271	172	118	-13.2%	72	218,300	149	2,303	941	5.3%	861	215,200	204,000	-6.5%	4	276,700	28	89,900	17	256,500
145	Milwaukie/ Clackamas	1,122	303	192	101	-39.5%	94	279,100	131	2,516	1,057	-0.4%	966	263,700	243,000	-6.1%	2	123,900	47	107,400	8	223,400
146	Oregon City/ Canby	919	203	157	95	3.3%	65	297,000	170	1,760	683	8.6%	648	260,600	230,000	-7.4%	10	241,500	27	129,600	6	349,600
147	Lake Oswego/ West Linn	1,083	242	187	95	-13.6%	77	450,200	179	2,214	789	21.9%	731	441,500	385,000	-6.3%	4	378,800	28	230,100	2	417,500
148	W Portland	1,881	424	309	219	15.9%	189	434,200	166	4,145	1,600	19.6%	1,461	408,000	340,000	-6.0%	3	556,300	21	206,900	15	534,200
149	NW Wash Co.	667	171	91	72	-19.1%	74	404,000	122	1,553	697	8.7%	666	370,700	342,800	-5.3%	2	112,000	13	324,600	2	250,500
150	Beaverton/ Aloha	1,257	356	234	159	-29.0%	148	248,700	122	3,138	1,333	-3.7%	1,235	244,400	219,900	-3.7%	5	221,800	12	451,200	24	252,900
151	Tigard/ Wilsonville	1,265	287	203	148	-10.8%	125	302,900	124	2,770	1,190	7.8%	1,088	304,500	278,800	-7.7%	3	201,700	20	267,800	17	248,000
152	Hillsboro/ Forest Grove	907	218	159	129	-27.9%	97	210,600	113	2,130	1,023	1.0%	924	230,800	210,000	-8.4%	5	200,000	28	347,500	17	167,300
153	Mt. Hood	172	31	19	9	-50.0%	4	155,000	52	244	67	-2.9%	63	204,700	182,500	-3.0%	-	-	7	98,500	-	-
155	Columbia Co.	580	104	98	46	-32.4%	35	173,300	143	938	322	-1.8%	304	186,100	180,300	-12.7%	3	212,700	10	133,100	4	223,300
156	Yamhill Co.	939	150	107	79	-14.1%	48	224,000	111	1,482	627	4.2%	542	218,700	193,000	-7.6%	8	204,900	24	139,600	8	201,800
168-178	Marion/Polk Counties	1,275	177	157	74	-35.7%	61	167,800	189	1,853	608	-1.6%	554	198,300	178,300	-9.3%	8	291,000	51	75,400	9	343,500
180-195 200	North Coastal Counties	1,812	215	133	89	-3.3%	61	265,100	127	2,042	569	18.8%	495	279,800	220,000	-6.3%	14	493,700	73	157,200	9	227,500

<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares August 2010 with August 2009. The Year-To-Date section compares year-to-date statistics from August 2010 with year-to-date statistics from August 2009.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/09-8/31/10) with 12 months before (9/1/08-8/31/09).

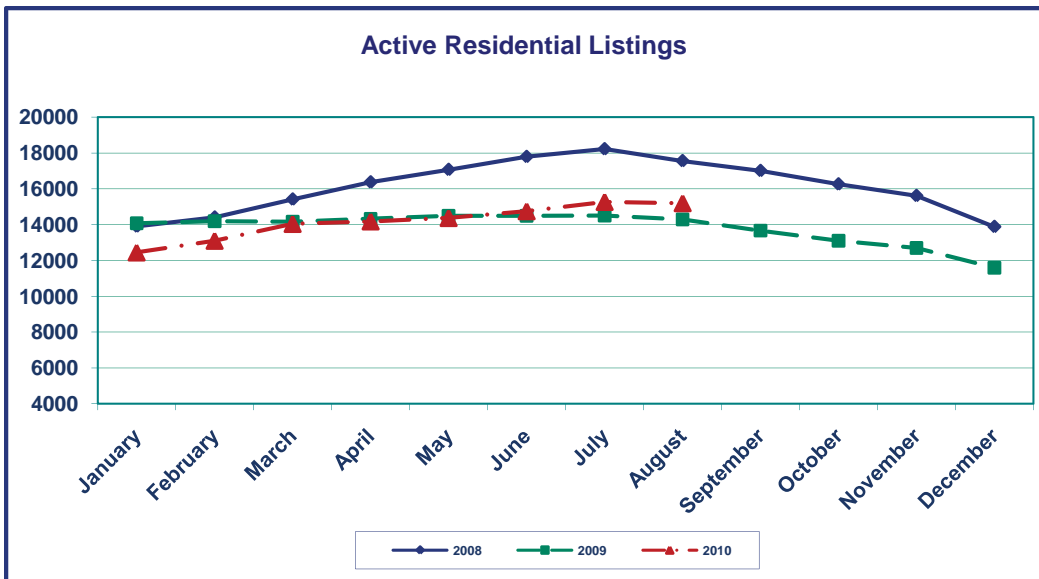
<sup>3</sup> As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

<sup>4</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

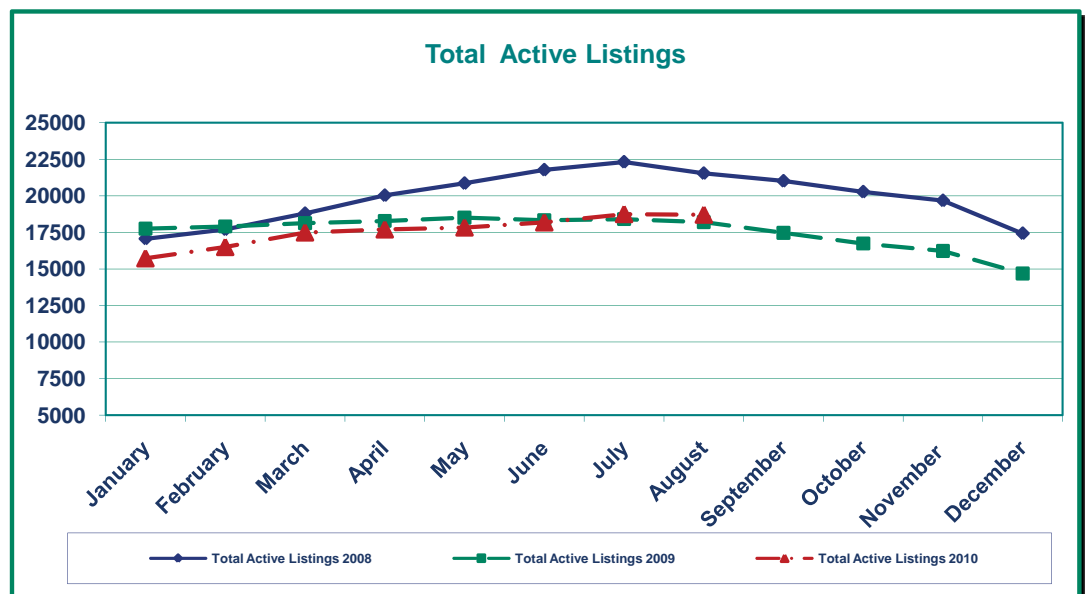
*This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## 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

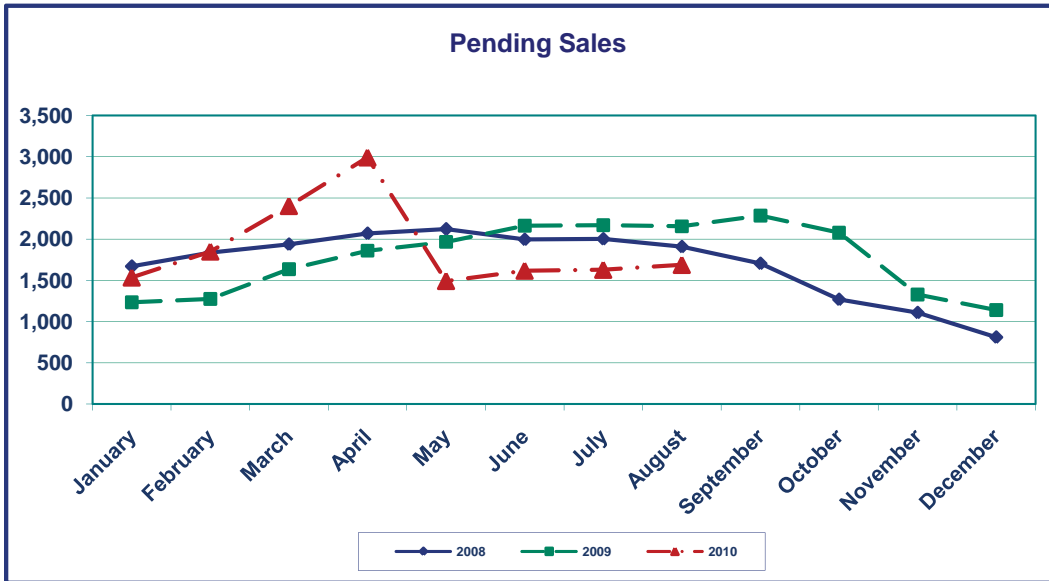
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## PENDING LISTINGS

### PORTLAND, OR

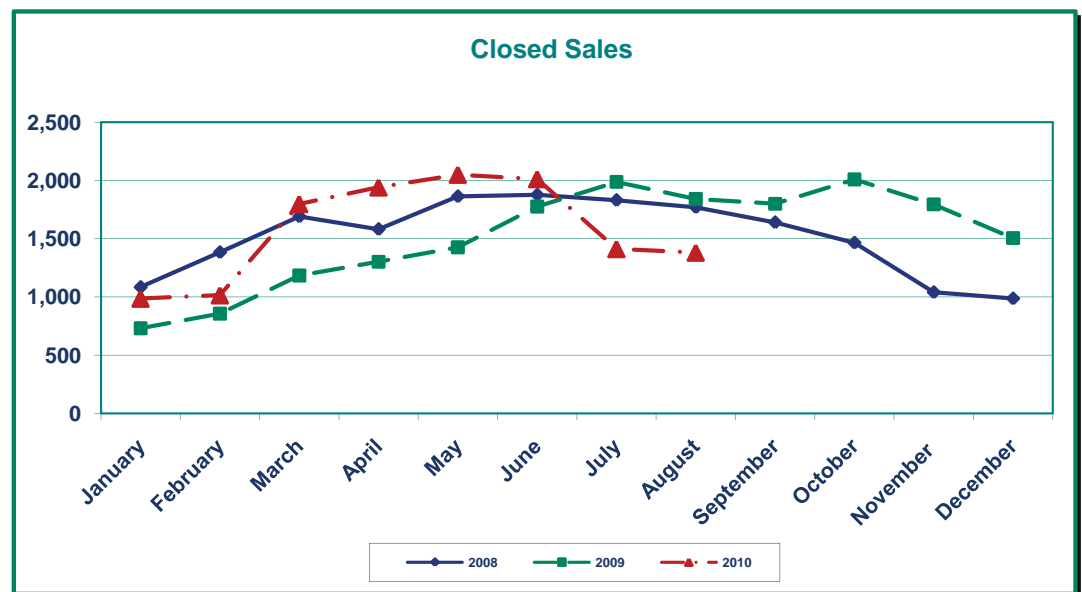
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



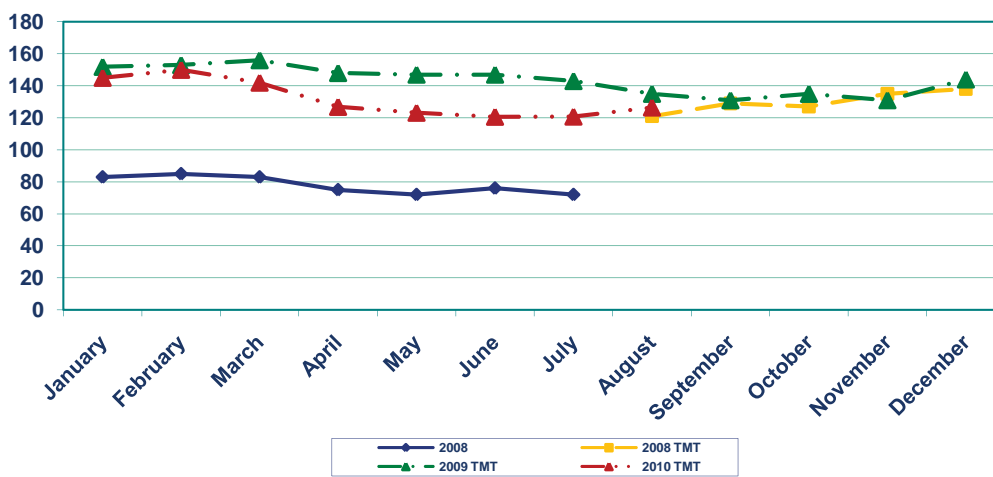
## CLOSED SALES

### PORTLAND, OR

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



## Average Market Time



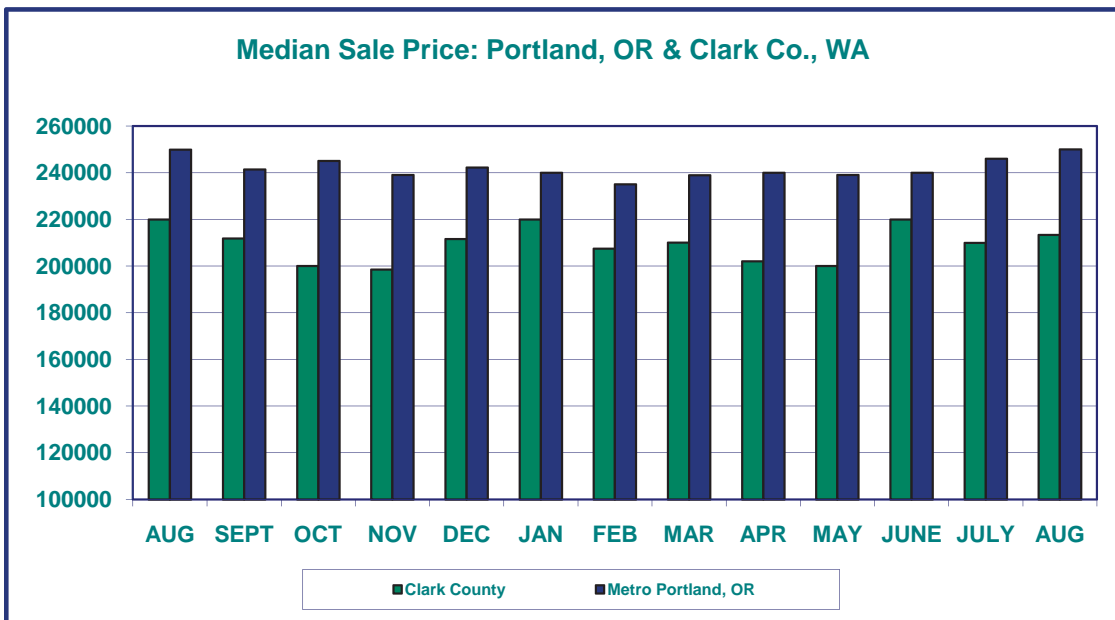
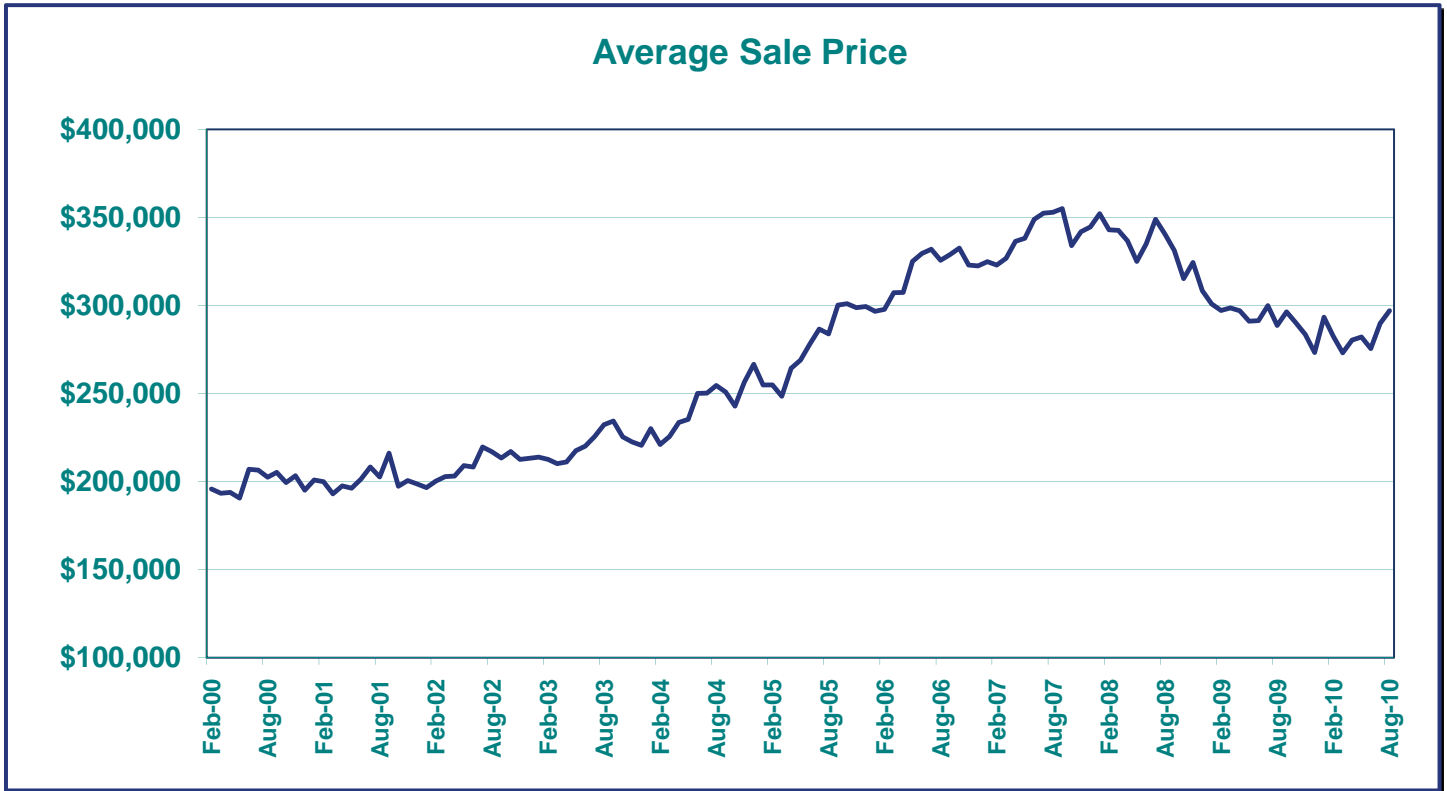
## DAYS ON MARKET

### PORTLAND, OR

*This graph shows the average market time for sales in the Portland, Oregon metropolitan area. \*As of August 2008, graph now reports "Total Days on Market" - for details read footnotes on page 2.*

**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**

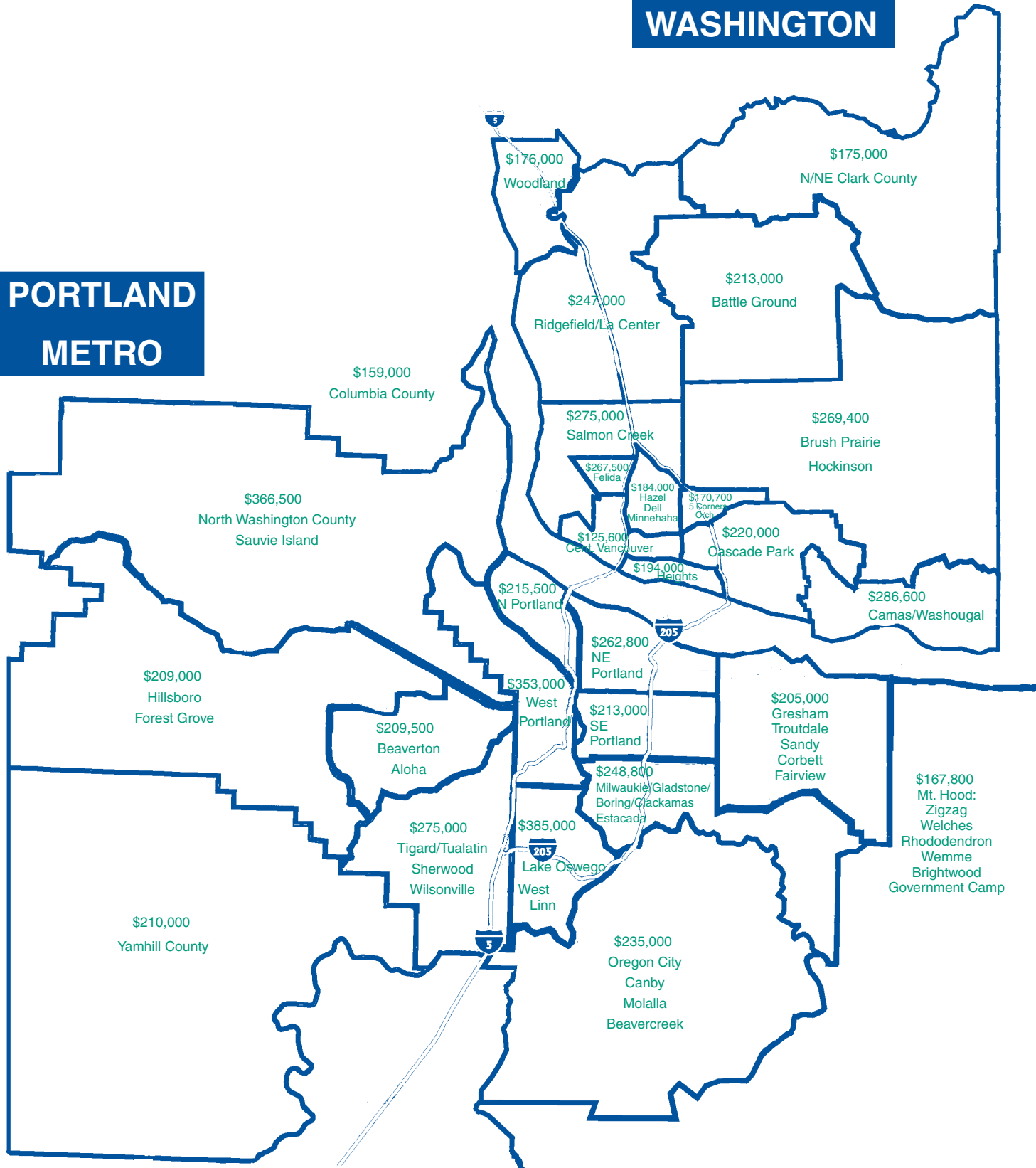
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## August 2010

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**





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

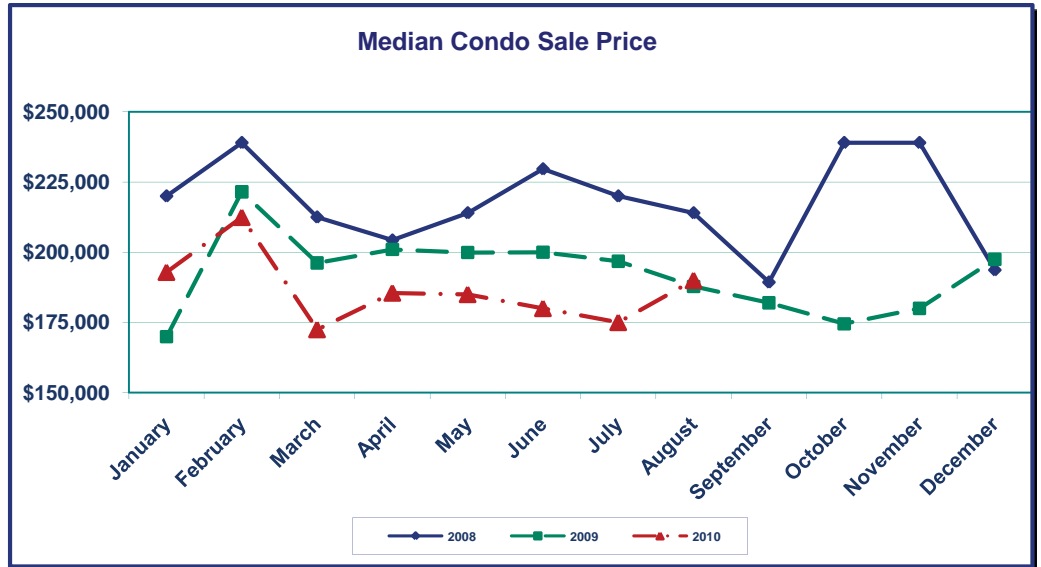
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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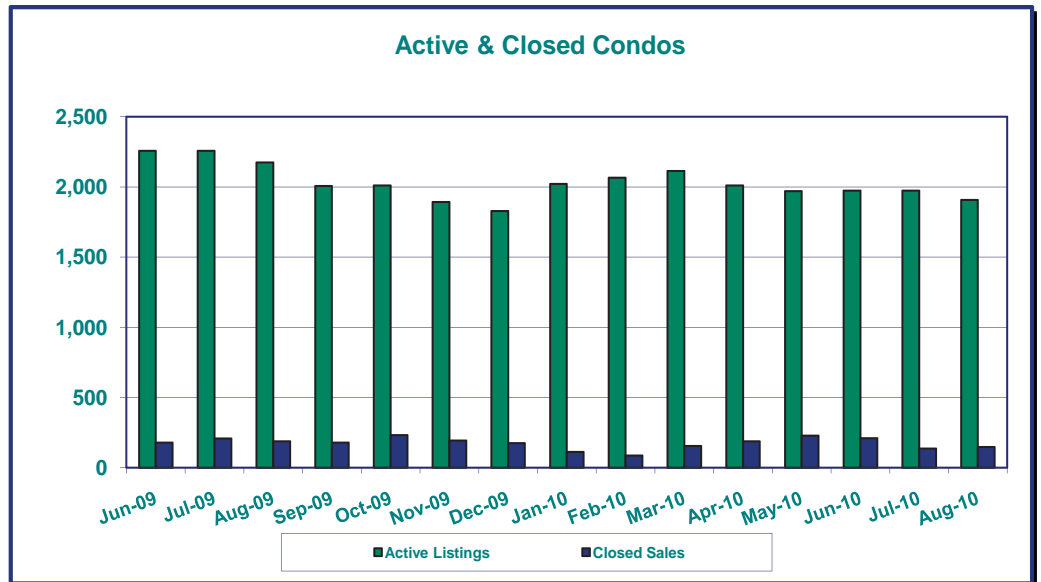
MEDIAN SALE PRICE CONDOS
PORTLAND, OR

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



ACTIVE & CLOSED CONDOS
PORTLAND, OR

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



Gary Whiting, Chairman of the Board
Kurt von Wasmuth, President/CEO
Kelsey Brunson, Editor