

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

May 2012 Reporting Period

## May Residential Highlights

This month we're introducing an enhanced Residential Highlights Chart located below. You can now compare measurements for the current month to the previous month as well as to the same month last year.

Comparing May 2012 with May 2011 shows improvement across all real estate activity except new listings which were down slightly.

There were 2,522 accepted offers, 16.4% more than the 2,167 reported in May 2011 and 6.6% more than the 2,365 in the previous month. This represents the highest number of pending sales in the month of May since 2007, when there were 3,054.

The 2,098 closed sales represent a 20.4% increase over the same month last year, when 1,742 were

recorded, and 15.1% more than the 1,822 sales in April.

The unsold inventory in months is now the lowest it has been since March 2007. It would take only 4.2 months to sell the 8,742 active listings at the May rate of sales.

## Sale Prices

Home sale price measures were all positive in May. The median sales price rose 6.6% when comparing May 2012 with the same month in 2011 and 0.9% when comparing the first five months of 2012 to that period in 2011. This is the second consecutive month in 2012 that the median home price has risen.

The average sales price has also risen 7.2% when comparing the current month to the same month in 2011 and 1.1% over the comparable period so far this year.

Inventory in Months*			
	2010	2011	2012
January	12.6	11.3	7.0
February	12.9	10.9	6.5
March	7.8	7.1	5.0
April	7.3	7.2	4.7
May	7.0	6.8	4.2
June	7.3	6.0	
July	10.8	7.0	
August	11.0	6.2	
September	10.5	6.7	
October	10.7	6.8	
November	10.2	6.2	
December	7.9	5.3	

\*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. This includes proposed and under construction homes.

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

### Average Sale Price % Change:

-3.8% (\$263,900 v. \$274,200)

### Median Sale Price % Change:

-2.9% (\$223,200 v. \$229,900)

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
2012	May	3,268	2,522	2,098	281,400	234,500	114
	April	3,038	2,365	1,822	262,400	225,000	123
	Year-to-date	14,540	10,341	8,441	261,100	220,000	127
2011	May	3,338	2,167	1,742	262,400	220,000	145
	Year-to-date	15,878	8,853	7,321	258,300	218,000	157
Change	May	-2.1%	16.4%	20.4%	7.2%	6.6%	-20.9%
	Prev Mo 2012	7.6%	6.6%	15.1%	7.2%	4.2%	-7.3%
	Year-to-date	-8.4%	16.8%	15.3%	1.1%	0.9%	-19.1%

# AREA REPORT • 5/2012

## 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/Canceled Listings	Pending Sales 2012	Pending Sales 2012 v. 2011 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales 2012	Pending Sales 2012 v. 2011	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
141	N Portland	299	129	34	112	21.7%	105	231,900	87	612	466	32.4%	370	216,300	210,000	0.9%	4	465,000	14	85,600	11	559,300
142	NE Portland	596	284	74	252	5.9%	212	300,300	71	1,362	1,029	16.7%	872	279,500	240,000	-3.5%	10	427,800	20	223,700	31	347,900
143	SE Portland	828	394	72	334	13.2%	252	236,300	81	1,717	1,290	14.6%	1,066	215,400	175,000	-3.5%	16	233,000	18	109,800	49	333,600
144	Gresham/ Troutdale	553	171	68	154	12.4%	147	186,600	98	923	622	5.4%	546	187,300	174,800	-5.7%	1	950,000	42	140,000	16	245,600
145	Milwaukie/ Clackamas	759	300	109	191	16.5%	176	248,000	110	1,291	836	23.1%	684	241,400	215,000	-4.0%	6	374,800	50	197,200	1	300,000
146	Oregon City/ Canby	573	160	58	113	14.1%	91	232,700	126	757	501	8.7%	429	231,900	217,000	-1.9%	-	-	31	141,400	5	214,300
147	Lake Oswego/ West Linn	615	201	50	169	44.4%	112	482,500	167	921	604	20.1%	456	400,000	346,900	2.5%	-	-	17	263,400	1	275,000
148	W Portland	989	389	97	282	8.0%	236	434,300	140	1,687	1,128	4.2%	885	398,400	330,000	-3.5%	8	340,200	29	202,400	21	378,500
149	NW Wash Co.	345	149	36	117	3.5%	116	361,400	102	680	554	23.4%	442	348,600	333,500	-1.1%	2	163,000	12	180,800	-	-
150	Beaverton/ Aloha	585	259	52	226	11.3%	173	228,400	114	1,159	930	16.0%	745	209,200	185,000	-3.8%	3	195,300	10	180,300	17	276,000
151	Tigard/ Wilsonville	778	305	53	224	31.8%	188	287,000	125	1,247	889	26.3%	723	276,500	245,000	-5.9%	3	551,700	13	292,800	5	317,400
152	Hillsboro/ Forest Grove	573	208	48	194	34.7%	148	223,800	115	940	769	26.5%	631	205,200	183,000	-1.8%	8	145,800	17	444,600	14	235,200
153	Mt. Hood	134	32	8	8	0.0%	10	218,800	261	105	55	57.1%	47	192,900	179,000	-7.3%	-	-	4	64,300	-	-
155	Columbia Co.	409	98	22	48	23.1%	40	134,600	96	382	222	12.1%	191	161,900	156,800	-7.1%	-	-	14	100,200	1	106,000
156	Yamhill Co.	706	189	54	98	12.6%	92	194,200	213	757	446	17.1%	354	195,200	169,900	-2.6%	7	330,100	36	240,200	7	118,900

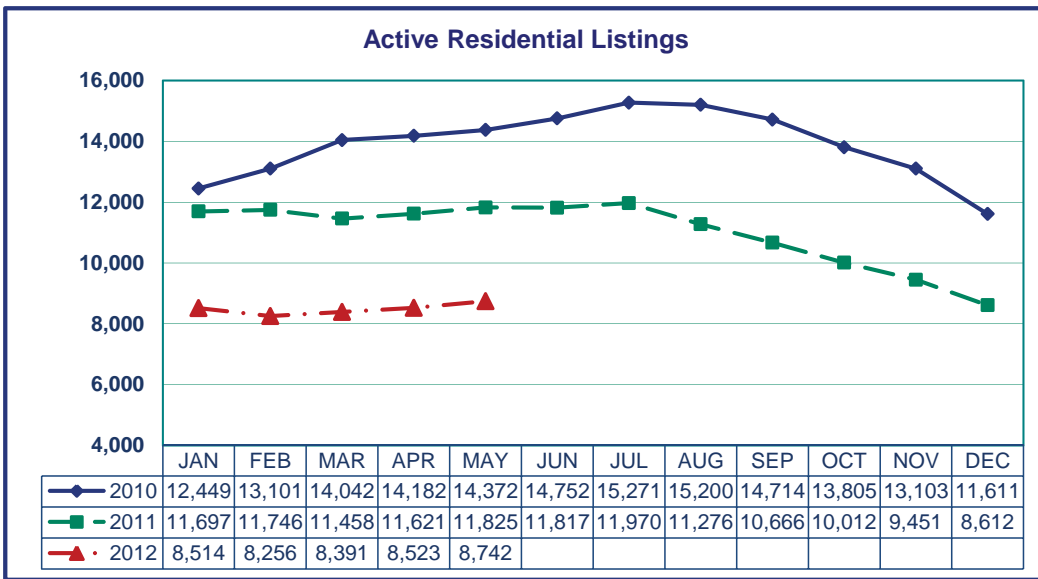
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares May 2012 with May 2011. The Year-To-Date section compares 2012 year-to-date statistics through May with 2011 year-to-date statistics through May.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/11-5/31/12) with 12 months before (6/1/10-5/31/11).

<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.

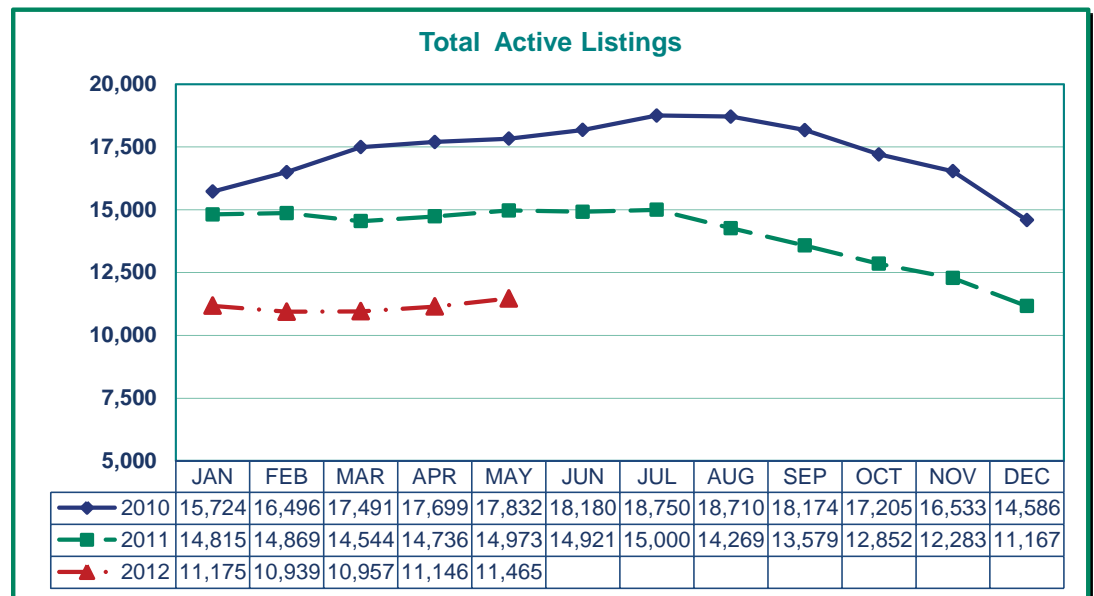
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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

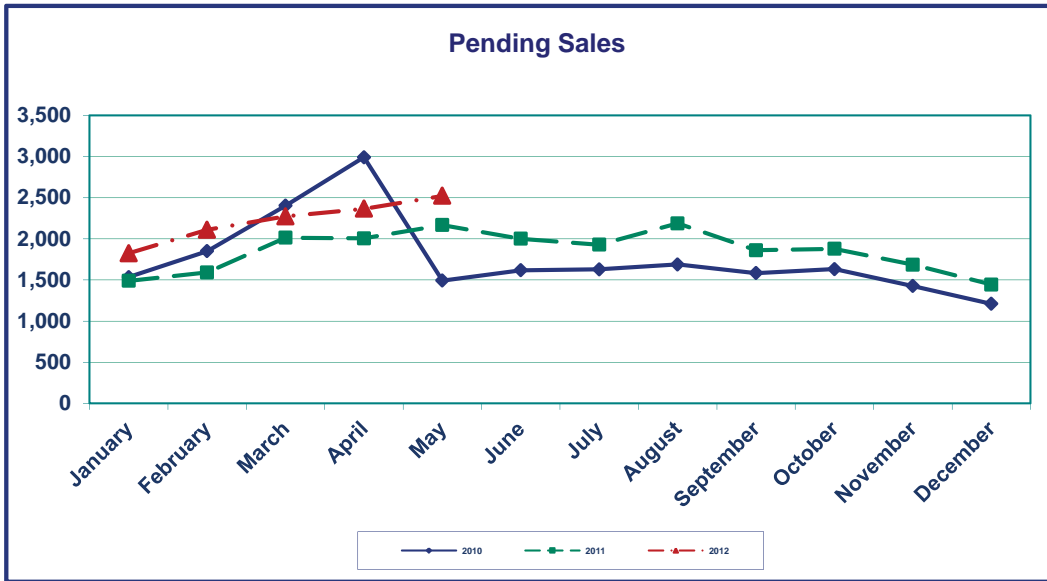
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## PENDING LISTINGS

### PORTLAND, OR

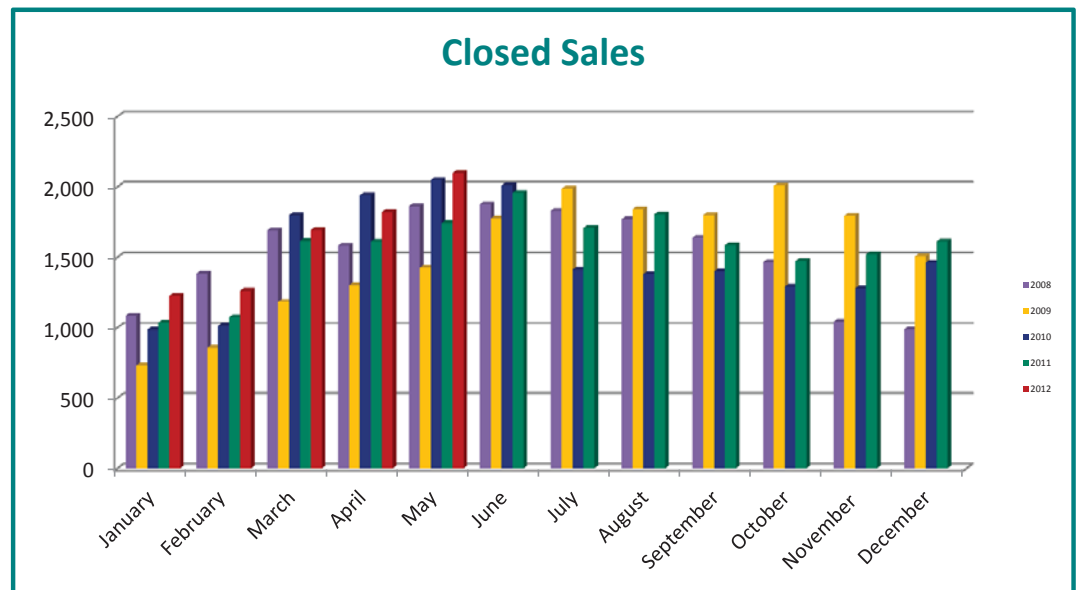
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



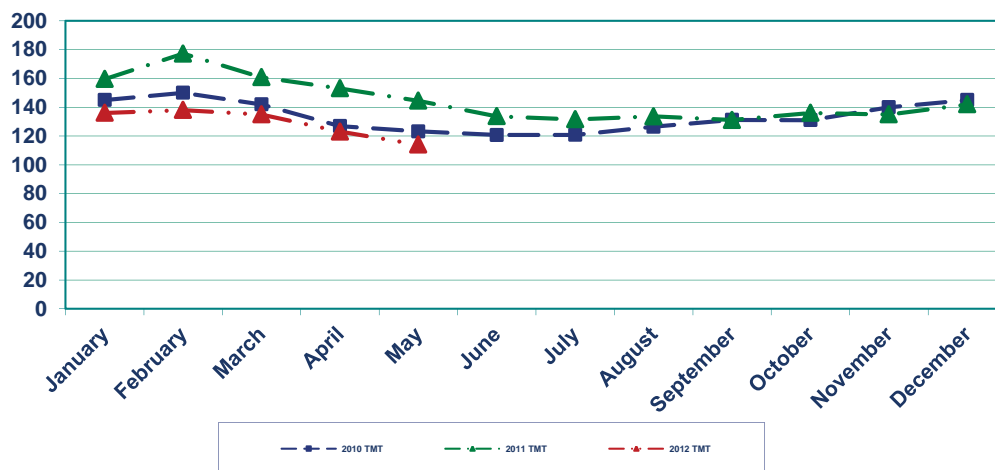
## CLOSED SALES

### PORTLAND, OR

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



## Average Total Market Time



## DAYS ON MARKET

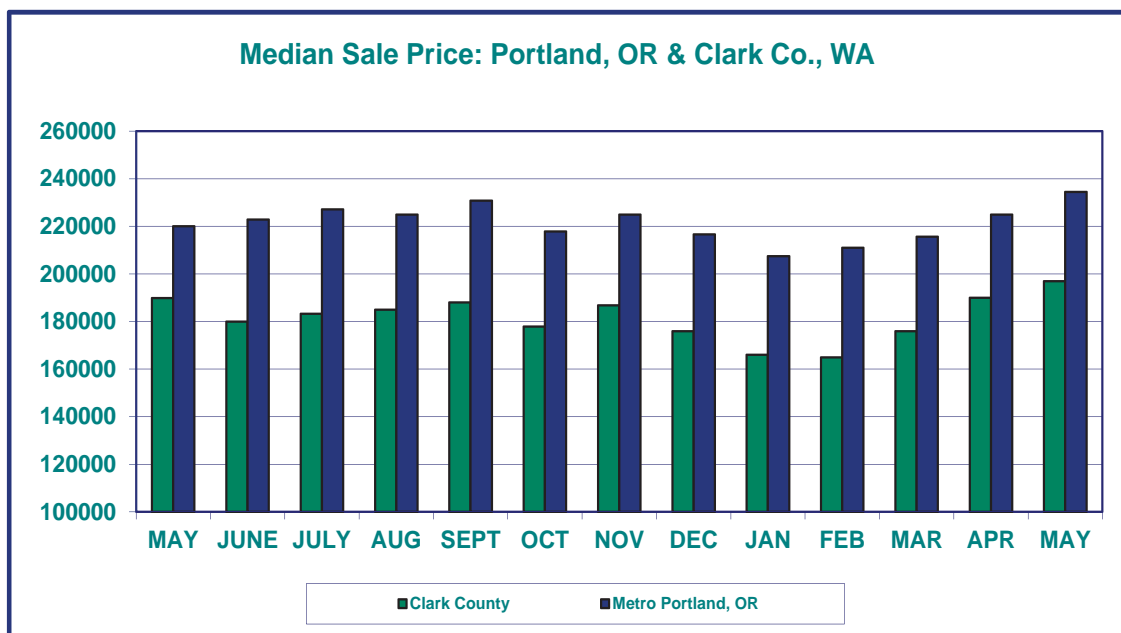
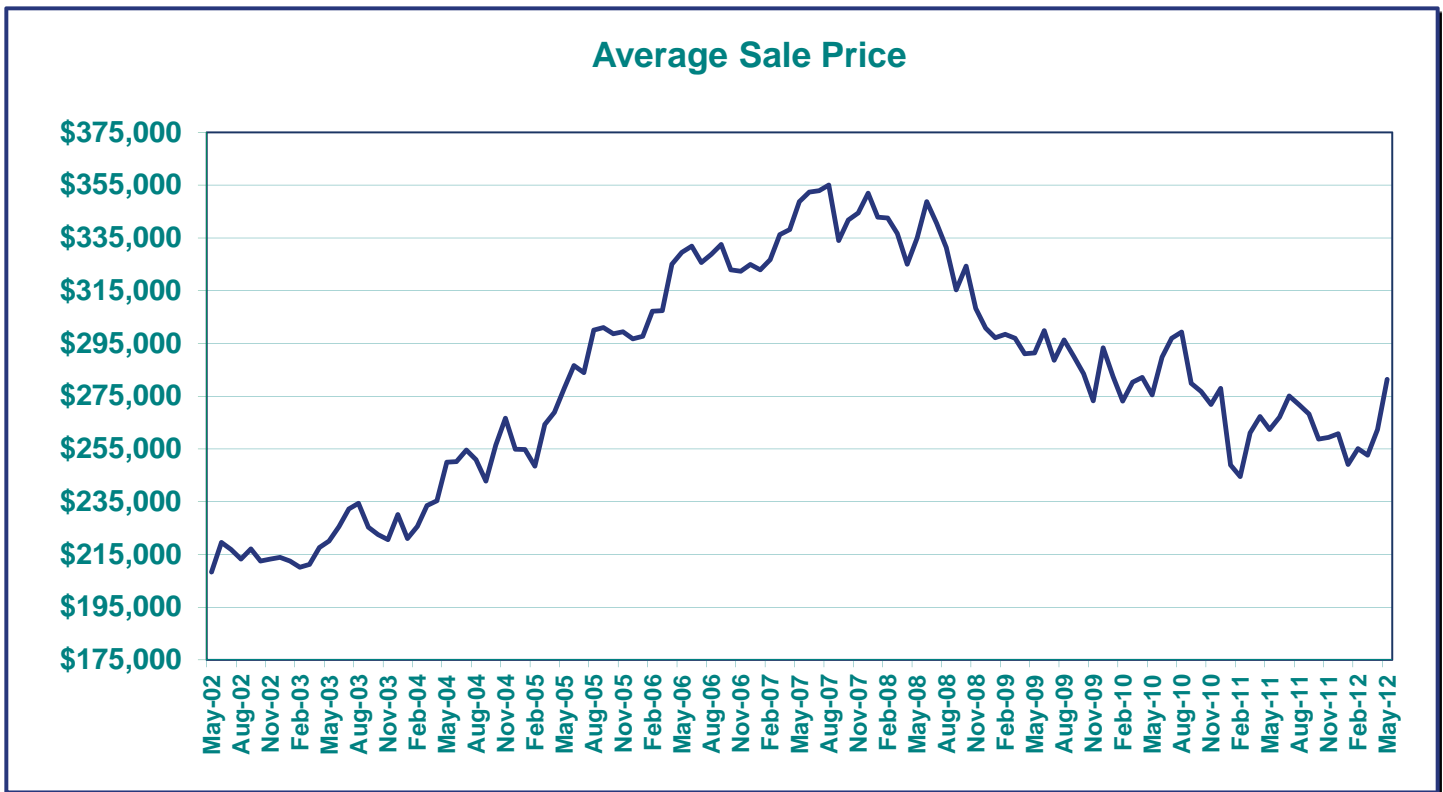
### PORTLAND, OR

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

## 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

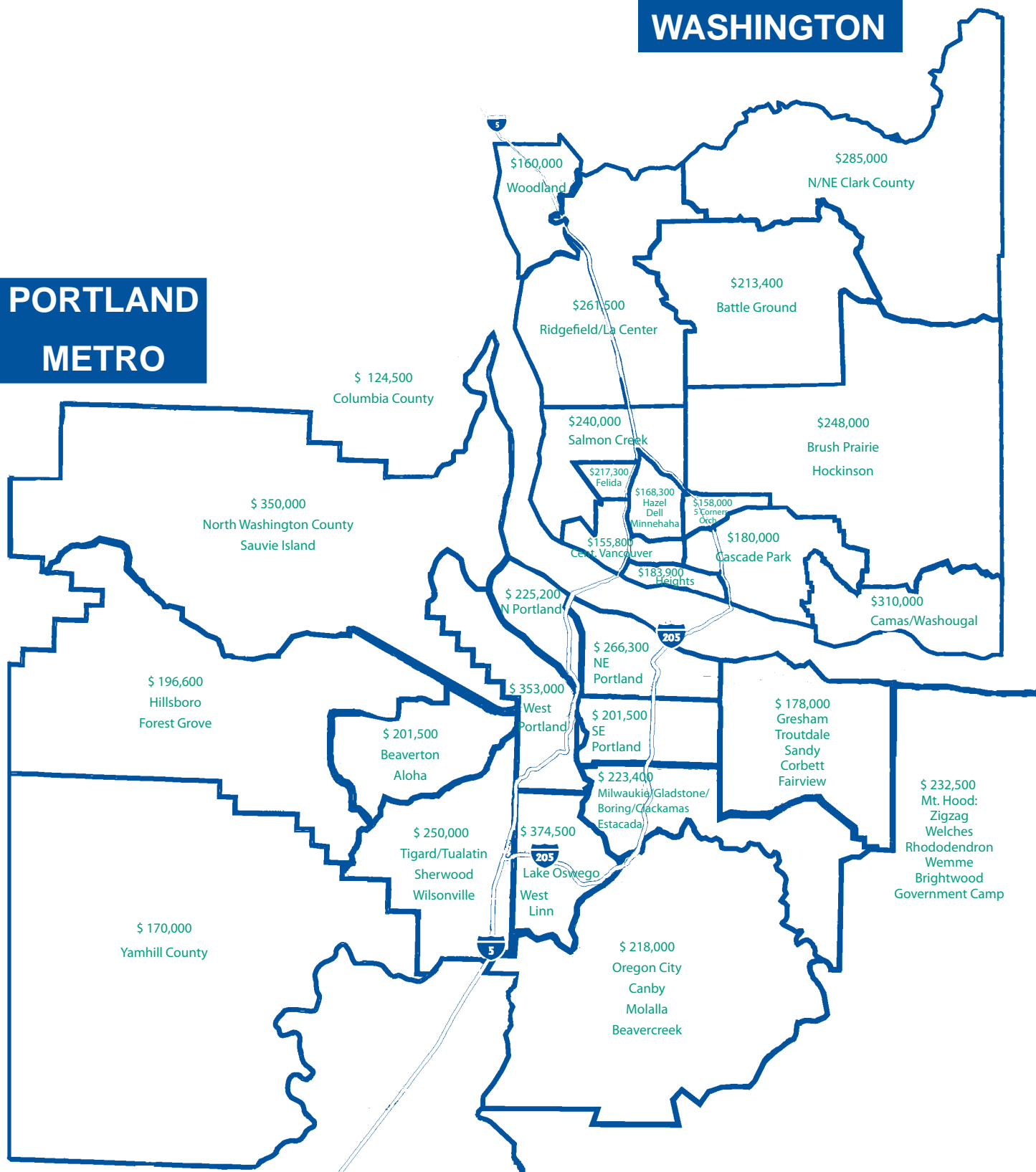
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## May 2012

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**WASHINGTON**

**PORTLAND**  
**METRO**



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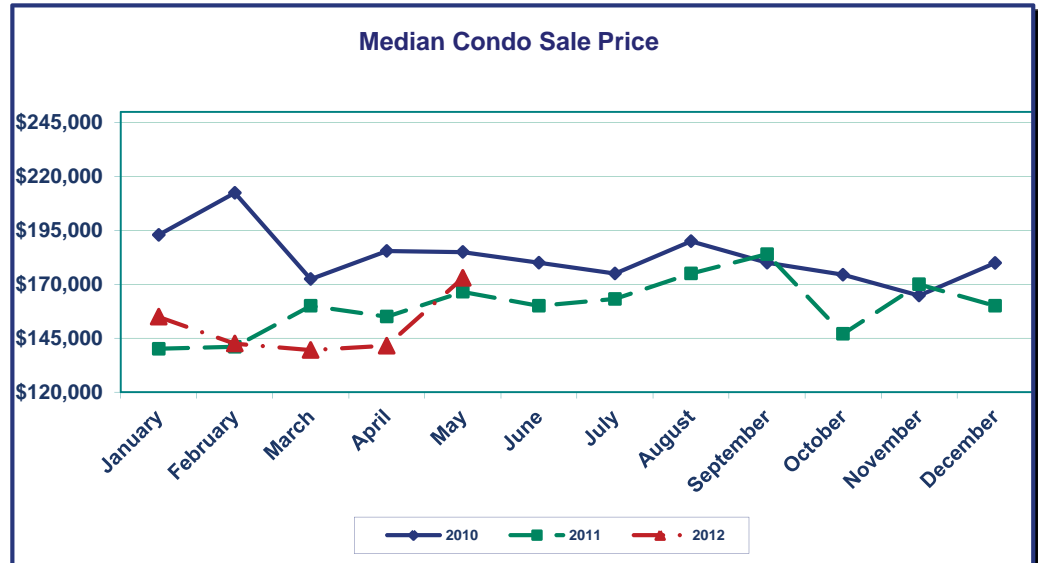
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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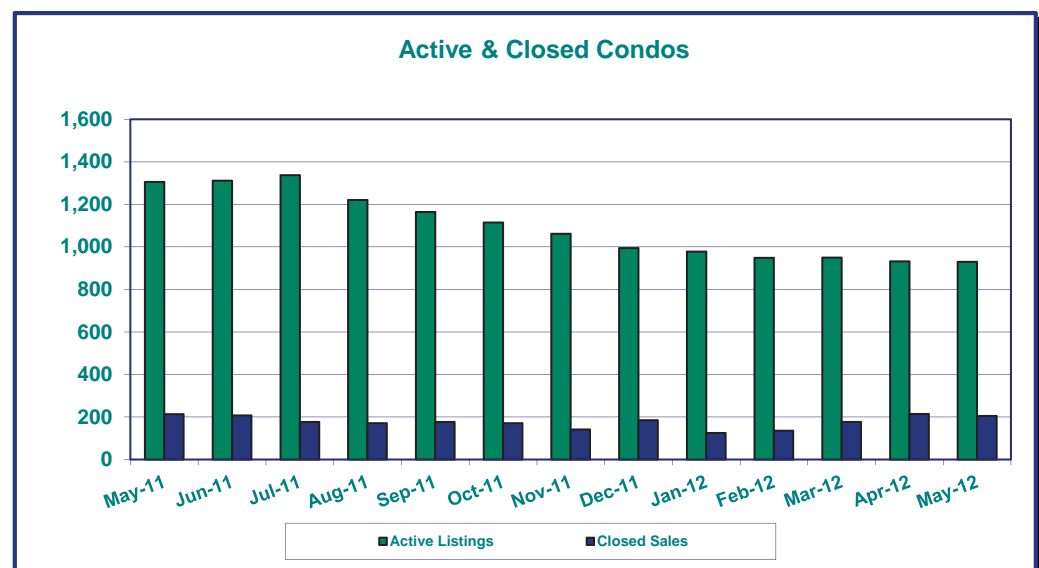
## MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



## ACTIVE & CLOSED CONDOS PORTLAND, OR

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



Steve Lucas, Chairman of the Board  
Kurt von Wasmuth, President/CEO  
Mary-Frances Makichen, Editor