

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

September 2012 Reporting Period

September Highlights

With one exception, all reported measures of real estate activity show improvement when comparing September 2012 with September 2011, while dropping somewhat from August heights.

At 1,894, closed sales were 19.4% higher than September 2011 sales of 1,586, while declining 18.0% from the August 2,311 total. This was the best September since 2006 for closed sales.

Pending sales also continued to be strong, with 2,058 accepted offers in September, 10.6% more than the 1,861 reported in September 2011, and 13.8% under the 2,387 pendings in August.

New listings were just 2.0% under comparing this year to last -- 2,451 to 2,501, but 20.9% lower than the 3,099 new listings entered in August. The

unsold inventory returned to its July setting of 4.6 months.

Year-To-Date Trends

With three-quarters of the year gone, the market recovery is solidifying. Accepted offers are 16.8% above the level they were for the same period last year (19,015 v. 16,275.) Closed sales are 18.0% higher, with 17,468 closed so far this year, compared to 14,803 last year. At 26,771, new listings lag by 3.5% compared to 2011, when there were 27,746.

Prices continue to creep up. The average sales price year-to-date of \$272,200 is 2.9% higher than the average price in the same period last year, while the 2012 year-to-date median of \$230,400 is 3.8% higher than the median last year. Total market time has dropped 20.7% from 145 days last year to 115 days for the first three quarters of 2012.

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	3.9
July	10.8	7.0	4.6
August	11.0	6.2	3.9
September	10.5	6.7	4.6
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:

+1.0% (\$269,500 v. \$266,700)

Median Sale Price % Change:

+2.9% (\$229,500 v. \$223,000)

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
2012	September	2,451	2,058	1,894	281,400	238,300	102
	August	3,099	2,387	2,311	281,700	241,000	97
	Year-to-date	26,771	19,015	17,468	272,200	230,400	115
2011	September	2,501	1,861	1,586	268,200	230,800	131
	Year-to-date	27,746	16,275	14,803	264,500	222,000	145
Change	September	-2.0%	10.6%	19.4%	4.9%	3.2%	-22.3%
	Prev Mo 2012	-20.9%	-13.8%	-18.0%	-0.1%	-1.1%	5.2%
	Year-to-date	-3.5%	16.8%	18.0%	2.9%	3.8%	-20.7%

AREA REPORT • 9/2012

Portland Metropolitan Area, Oregon

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
		Current Month								Year-To-Date							Year-To-Date		Year-To-Date		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 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2012	Pending Sales 2012 v. 2011	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	331	124	30	89	29.0%	66	234,100	68	1,149	835	24.4%	760	228,900	220,000	2.3%	8	357,500	37	144,300	26	456,100
142	NE Portland	601	252	65	201	15.5%	218	277,800	95	2,539	1,913	18.3%	1,794	285,200	250,000	3.9%	18	432,700	28	204,300	64	337,300
143	SE Portland	778	309	114	261	8.3%	229	241,600	62	3,233	2,416	17.8%	2,225	228,000	193,000	3.4%	39	325,600	47	109,200	86	341,400
144	Gresham/ Troutdale	586	147	51	107	-19.5%	100	216,300	133	1,673	1,133	6.3%	1,055	194,400	177,000	-2.6%	6	376,000	105	222,500	28	219,500
145	Milwaukie/ Clackamas	819	196	92	158	8.2%	155	267,200	81	2,338	1,490	22.0%	1,361	248,400	230,000	2.8%	9	512,000	91	179,100	4	283,700
146	Oregon City/ Canby	571	121	66	99	-1.0%	93	246,900	109	1,383	910	7.6%	854	238,100	221,200	3.1%	-	-	79	124,500	14	245,900
147	Lake Oswego/ West Linn	668	163	64	134	32.7%	95	453,500	137	1,753	1,110	23.1%	1,005	422,900	369,900	-1.5%	-	-	32	217,600	6	376,200
148	W Portland	951	283	126	244	34.8%	228	420,200	119	3,084	2,127	13.7%	1,937	410,900	345,000	0.9%	9	342,400	61	195,200	29	446,000
149	NW Wash Co.	348	109	43	102	29.1%	93	366,700	62	1,273	994	24.4%	887	355,400	340,000	-0.9%	3	192,000	28	239,300	4	319,300
150	Beaverton/ Aloha	552	207	55	178	1.7%	167	220,500	96	2,132	1,709	12.6%	1,577	216,100	197,000	1.9%	6	158,500	23	217,000	31	300,500
151	Tigard/ Wilsonville	761	208	84	194	7.2%	162	279,300	91	2,289	1,660	19.9%	1,523	283,900	257,800	-0.2%	3	551,700	35	285,400	13	350,500
152	Hillsboro/ Forest Grove	516	156	36	145	-2.0%	142	220,800	115	1,689	1,385	20.9%	1,277	213,300	195,000	0.5%	18	249,500	38	506,700	30	217,600
153	Mt. Hood	137	16	8	17	41.7%	9	230,200	126	200	109	32.9%	94	188,800	169,500	-5.2%	-	-	9	83,000	-	-
155	Columbia Co.	372	57	35	48	-23.8%	47	150,600	139	707	430	6.2%	391	164,600	157,000	0.5%	5	135,000	26	113,000	3	101,800
156	Yamhill Co.	698	103	79	81	39.7%	90	223,700	189	1,329	794	14.1%	728	207,500	173,000	0.4%	8	354,500	58	232,100	12	179,400

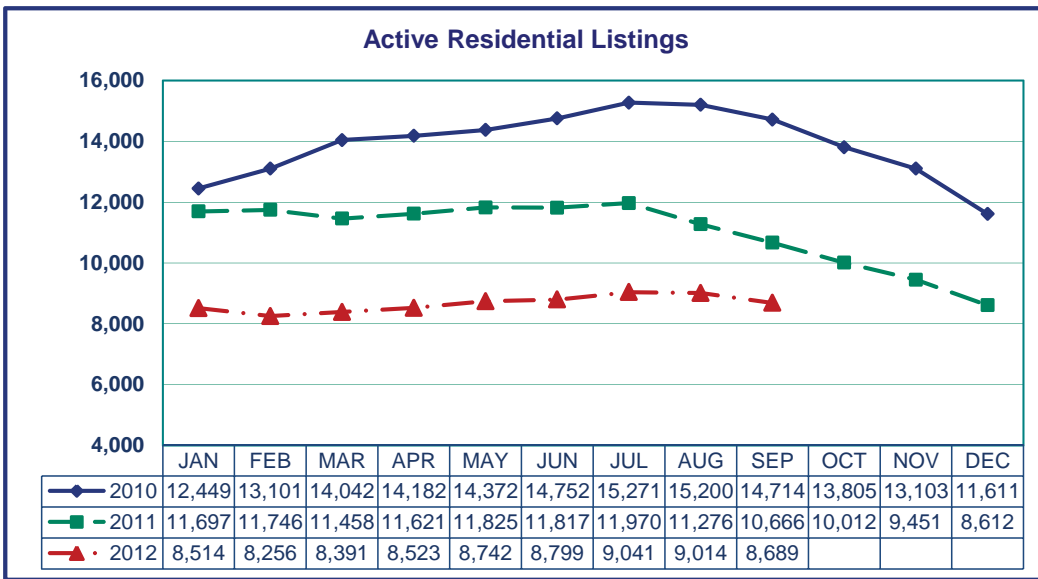
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares September 2012 with September 2011. The Year-To-Date section compares 2012 year-to-date statistics through September with 2011 year-to-date statistics through September.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (10/1/11-9/30/12) with 12 months before 10/1/10-9/30/11).

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.

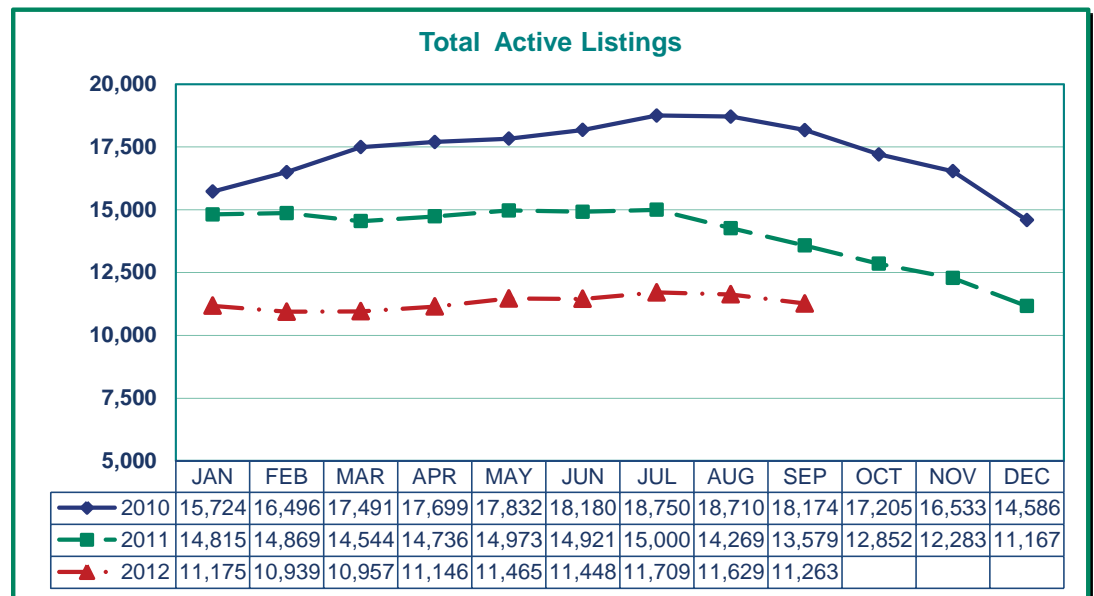
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



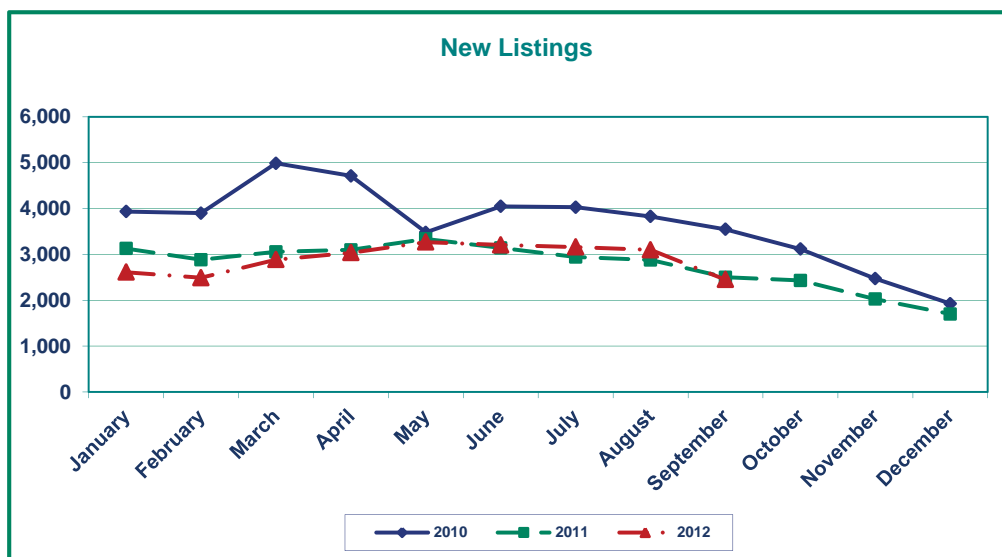
TOTAL ACTIVE LISTINGS PORTLAND, OR

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



NEW LISTINGS PORTLAND, OR

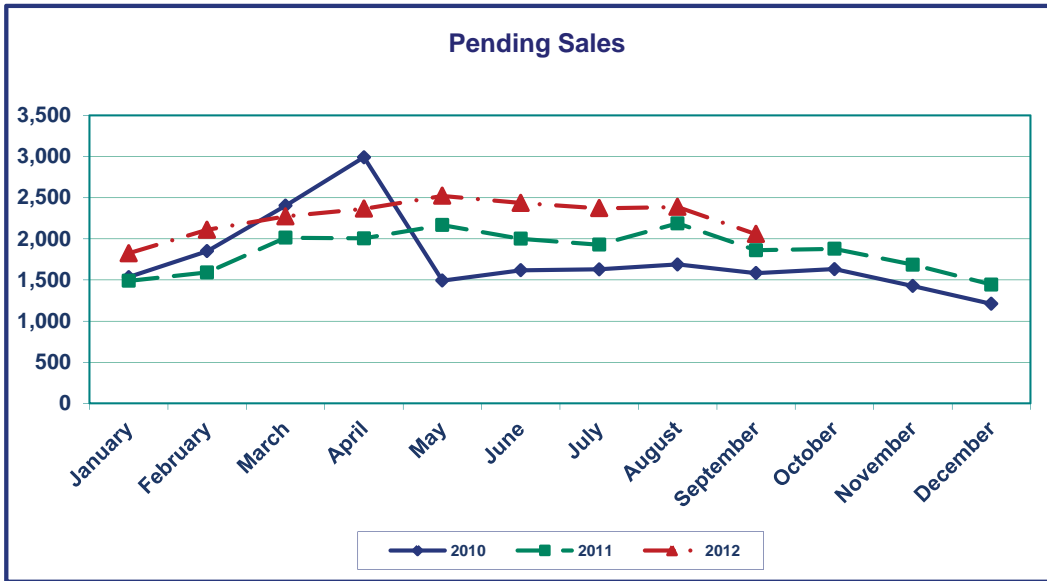
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

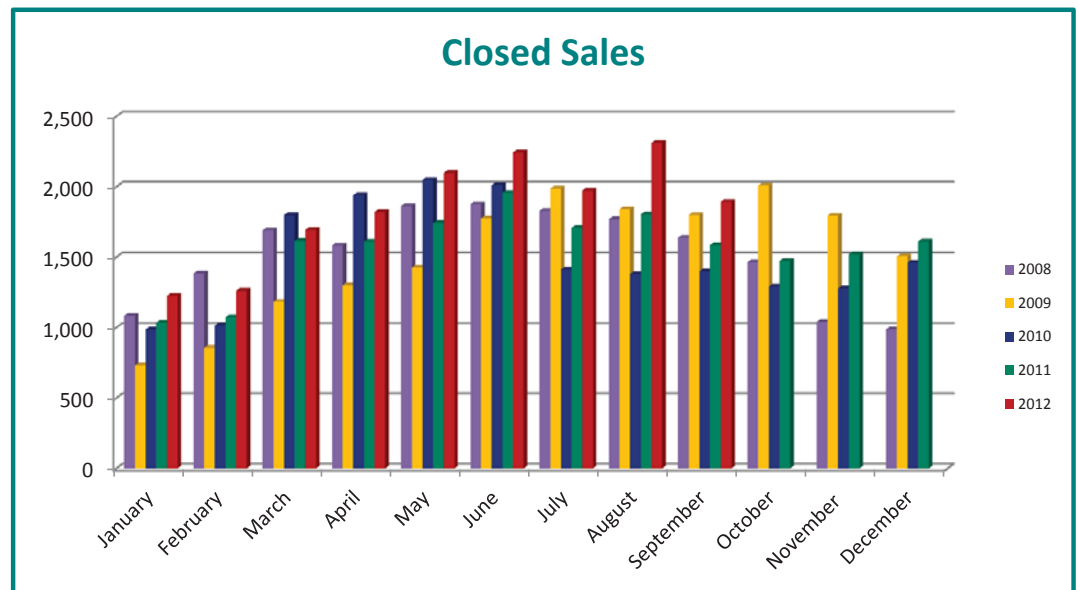
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



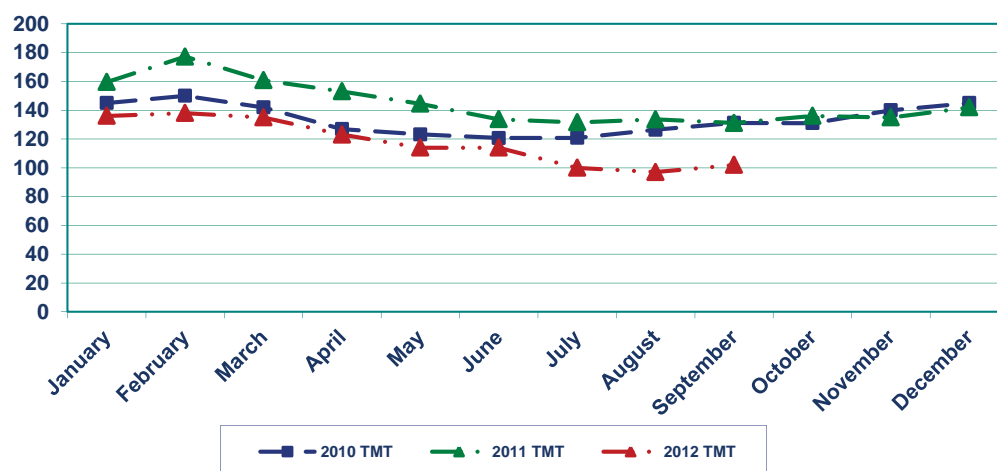
CLOSED SALES

PORTLAND, OR

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



Average Total Market Time



DAYS ON MARKET

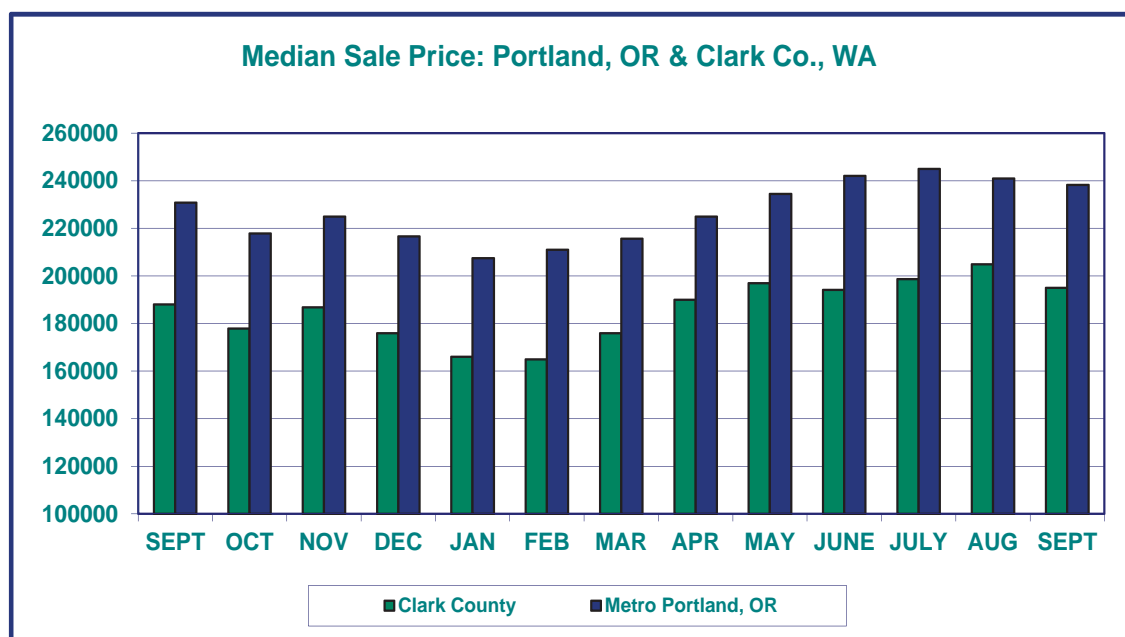
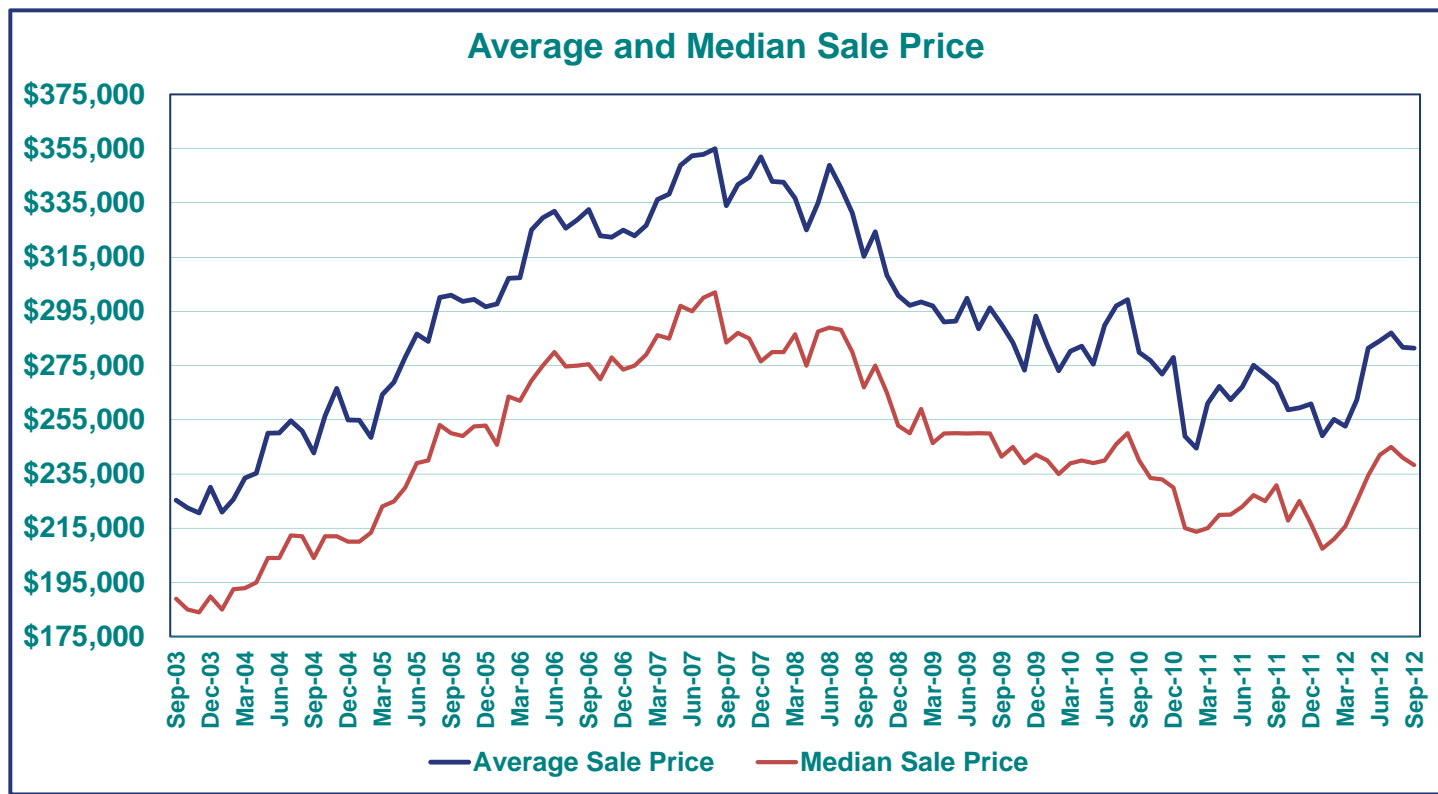
PORTLAND, OR

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

SALE PRICE

PORTLAND, OR

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



MEDIAN SALE PRICE

PORTLAND, OR

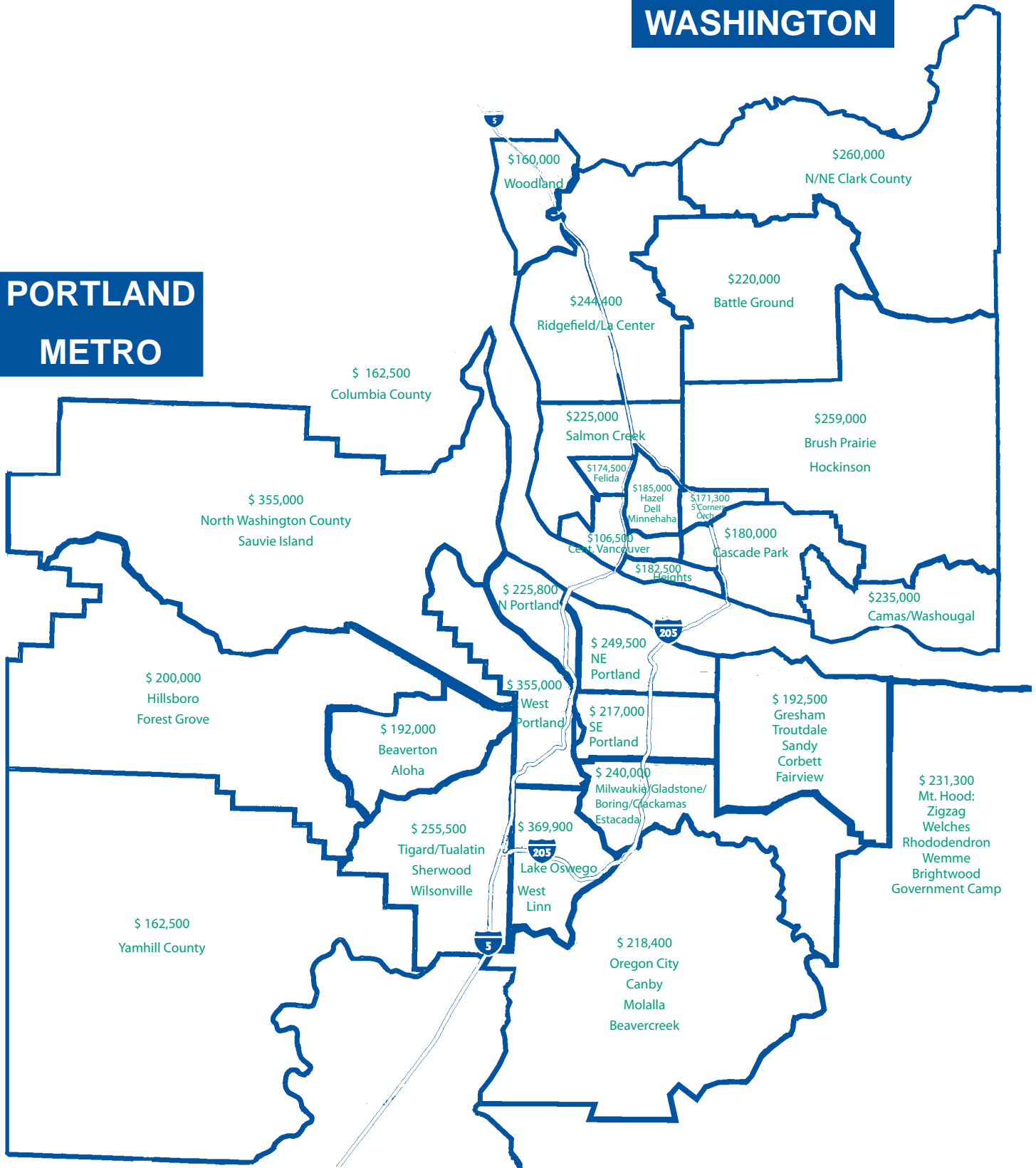
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

September 2012

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PORTLAND
METRO



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

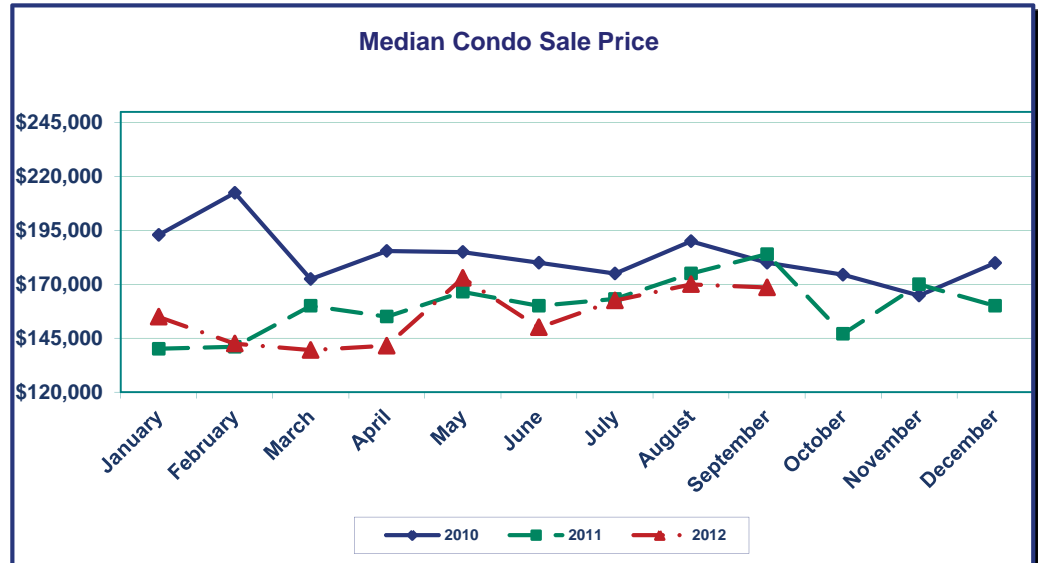
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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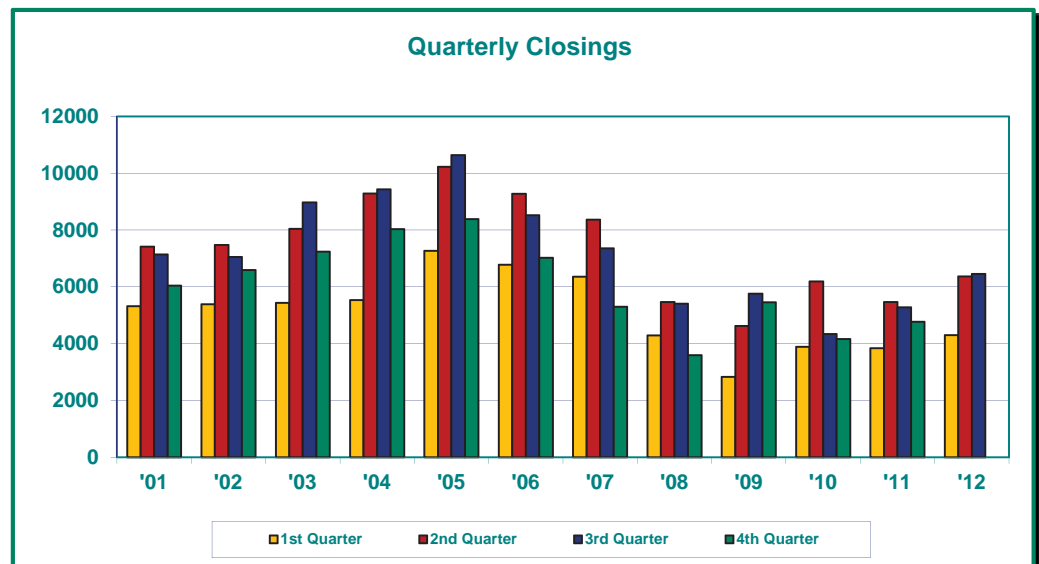
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



QUARTERLY CLOSINGS PORTLAND, OR

This graph shows the number of closed sales by quarter for the Portland, Oregon, metropolitan area.



Steve Lucas, Chairman of the Board
Kurt von Wasmuth, President/CEO
Christina Smestad, Editor