

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

August 2009 Reporting Period

August Residential Highlights

In August, sales activity in the Portland metro area continued to outpace last year's same-month sales totals.

Pending sales were up 13% and closed sales rose 4% compared to August 2008. However, new listings fell 14.1%. See residential highlights table below.

On the other hand, closed sales dropped 74% (1,841 v. 1,988) compared to last month (July 2009). Pending sales fell 0.7% (2,156 v. 2,170). New listings dropped 3.3% (3,780 v. 3,907).

At the month's rate of sales, it would take approximately 7.8 months to sell the 14,295 active residential listings, up from 7.3 months in July.

This was the first rise in inventory

after six months of decline. However, inventory is still 21.2% below the August 2008 level of 9.9 months.

Year-to-Date

Comparing January-August 2009 with the same period in 2008, closed sales are down 15.6% and pending sales decreased 7.2%. New listings also dropped 22.4%.

Sale Prices

The average sale price for August 2009 was down 10.6% compared to August 2008, while the median sale price declined 10.8%. See residential highlights table below.

Month-to-month, the average and median sale price were mixed when compared with July levels; the average sale price was up 2.7% (\$296,300 v. \$288,600) and the median sale price was down 0.04% (\$249,900 v. \$250,000).

Inventory in Months*			
	2007	2008	2009
January	6.2	12.8	19.2
February	5.2	10.4	16.6
March	3.8	9.1	12
April	4.4	10.3	11
May	4.5	9.2	10.2
June	5	9.5	8.2
July	5.7	10	7.3
August	6.2	9.9	7.8
September	8.6	10.4	
October	8.4	11.1	
November	8.3	15	
December	8.5	14.1	

*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:	-11.4% (\$299,800 v. \$338,500)
Median Sale Price % Change:	-9.4% (\$255,000 v. \$281,600)

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
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
2008	August	4,398	1,908	1,770	331,300	280,000	121
	Year-to-date	41,397	14,763	13,621	337,100	283,000	121
Change	August	-14.1%	13.0%	4.0%	-10.6%	-10.8%	11.5%
	Year-to-date	-22.4%	-7.2%	-15.6%	-12.8%	-11.7%	20.6%

*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 • 8/2009

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 ³	Expired/Canceled Listings	Pending Sales 2009	Pending Sales 2009 v. 2008 ¹	Closed Sales	Average Sale Price	Total Market Time ⁴	New Listings	Pending Sales 2009	Pending Sales 2009 v. 2008	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	509	180	81	114	35.7%	103	240,800	90	1,404	680	-12.1%	573	235,700	230,000	-10.4%	4	194,200	10	129,600	15	264,400
142	NE Portland	1,060	382	183	221	18.8%	173	278,100	76	3,012	1,392	-8.7%	1,190	290,800	255,000	-8.5%	14	327,300	19	138,500	33	390,000
143	SE Portland	1,451	489	271	291	8.6%	268	239,900	100	4,026	1,917	-5.8%	1,637	244,000	217,000	-10.6%	18	269,400	36	112,200	58	405,900
144	Gresham/ Troutdale	1,035	271	151	136	7.1%	114	225,600	152	2,162	894	-1.4%	728	224,000	213,700	-14.4%	5	522,500	18	102,100	10	316,300
145	Milwaukie/ Clackamas	988	274	153	167	17.6%	124	284,400	146	2,328	1,061	3.2%	892	287,600	264,000	-10.3%	5	484,000	23	161,200	3	279,200
146	Oregon City/ Canby	856	174	125	92	12.2%	92	262,400	141	1,697	629	-3.7%	542	285,600	249,900	-12.3%	4	215,000	31	231,000	8	222,900
147	Lake Oswego/ West Linn	1,076	211	164	110	46.7%	106	551,500	164	2,048	647	-0.2%	535	486,800	390,000	-15.0%	2	465,000	17	235,500	1	525,000
148	W Portland	1,888	420	271	189	-8.7%	171	413,200	179	3,813	1,338	-20.4%	1,139	426,400	353,000	-10.9%	3	532,000	24	178,600	7	583,200
149	NW Wash Co.	568	151	82	89	-25.2%	81	381,000	114	1,313	641	-15.7%	567	376,600	350,000	-5.1%	-	-	15	217,000	4	245,700
150	Beaverton/ Aloha	1,080	338	176	224	32.5%	189	243,900	113	2,861	1,384	-0.9%	1,141	244,700	227,500	-8.8%	6	233,700	10	146,400	12	368,300
151	Tigard/ Wilsonville	1,218	313	199	166	-1.8%	154	349,500	196	2,842	1,104	-9.4%	931	325,100	294,900	-8.5%	2	62,500	22	260,400	4	955,400
152	Hillsboro/ Forest Grove	914	231	130	179	39.8%	136	248,300	133	2,077	1,013	0.1%	819	251,100	230,800	-12.7%	9	286,100	25	61,500	12	244,300
153	Mt. Hood	160	46	22	18	63.6%	14	185,100	132	241	69	-17.9%	53	239,000	220,000	-6.1%	-	-	1	179,900	-	-
155	Columbia Co.	554	102	44	68	47.8%	31	220,800	217	794	328	-9.1%	244	198,200	189,000	-11.1%	5	454,000	24	130,400	3	229,300
156	Yamhill Co.	938	198	113	92	-3.2%	85	235,900	175	1,498	602	-11.9%	502	233,300	210,000	-16.5%	8	427,100	19	227,700	10	279,500
168-178	Marion/Polk Counties	1,228	191	153	115	30.7%	73	196,200	194	1,819	618	-4.8%	497	212,500	194,900	-12.3%	4	398,600	16	167,500	9	258,800
180-195	North Coastal Counties	1,684	208	135	92	41.5%	68	308,800	145	1,925	479	1.9%	384	296,300	247,300	-17.3%	3	263,300	62	101,300	5	1,282,000

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares August 2009 with August 2008. The Year-To-Date section compares year-to-date statistics from August 2009 with year-to-date statistics from August 2008.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/08-8/31/09) with 12 months before (9/1/07-8/31/08).

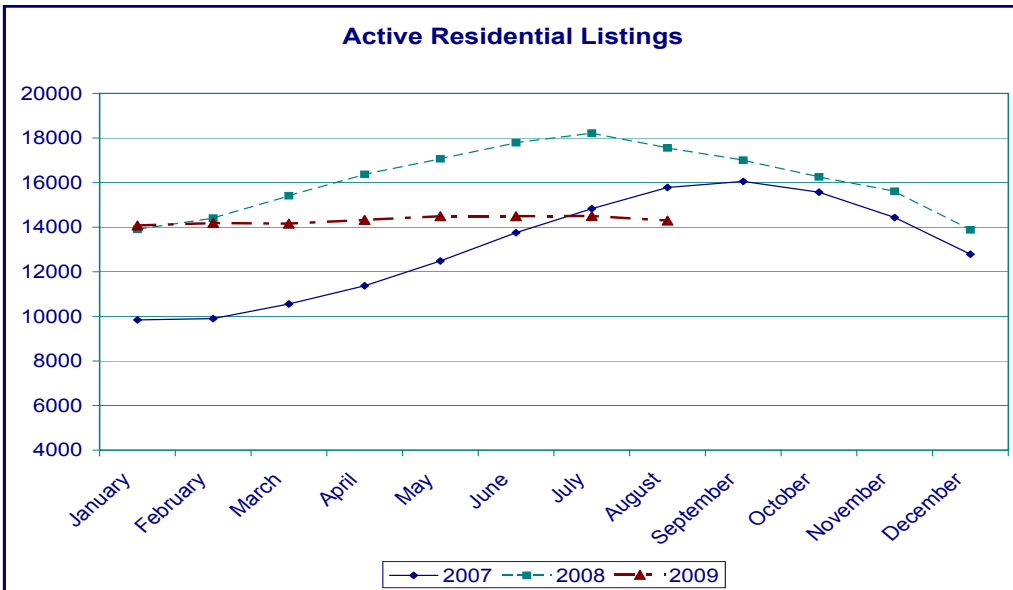
³ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

⁴ 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

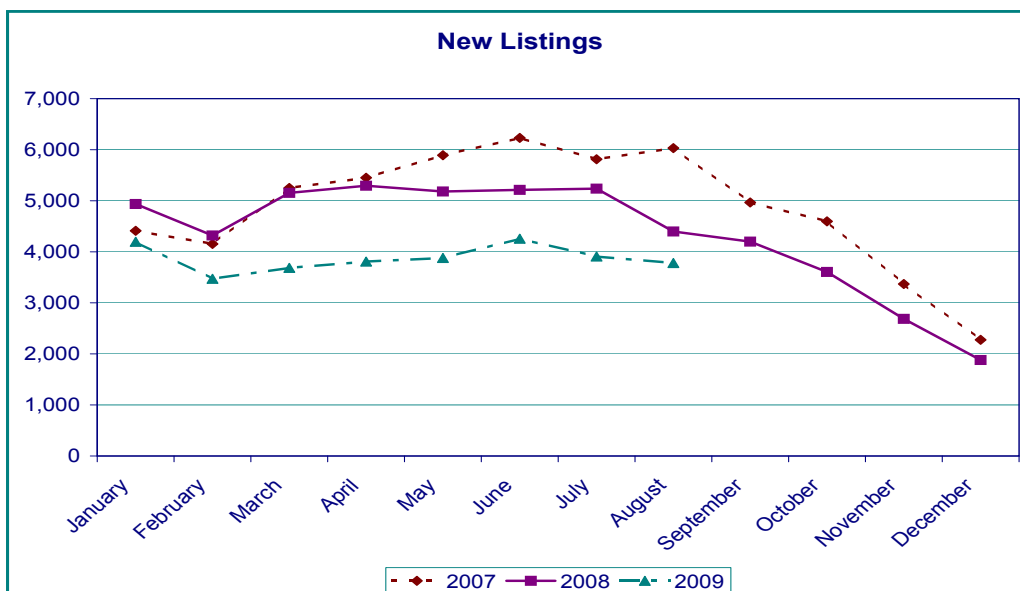
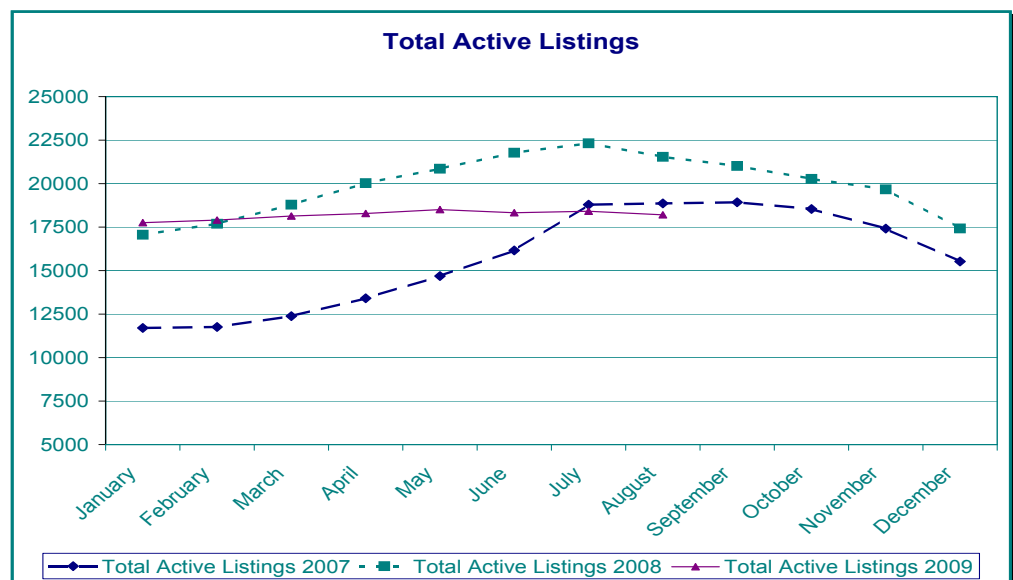
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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

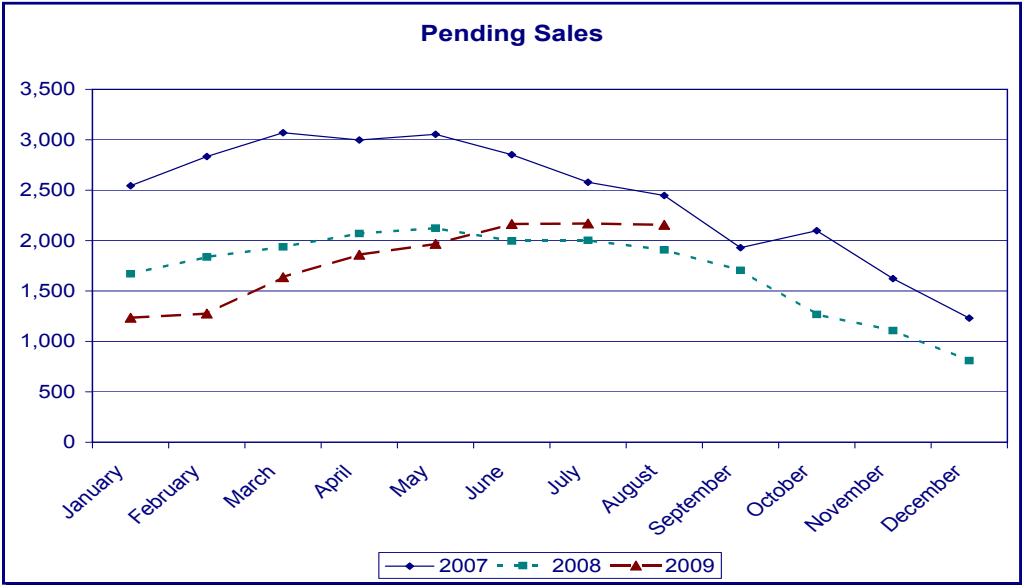
PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

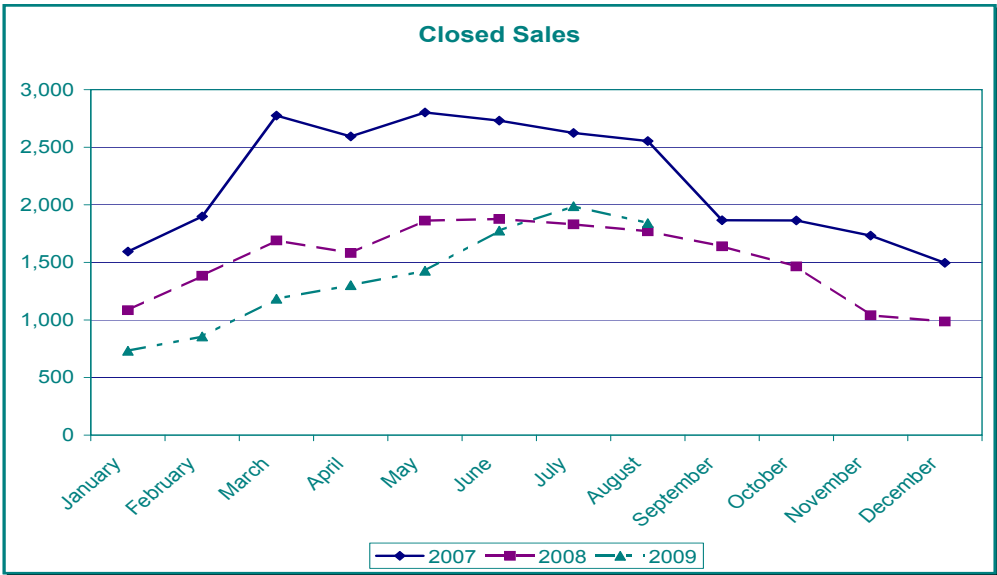
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



CLOSED SALES

PORTLAND, OR

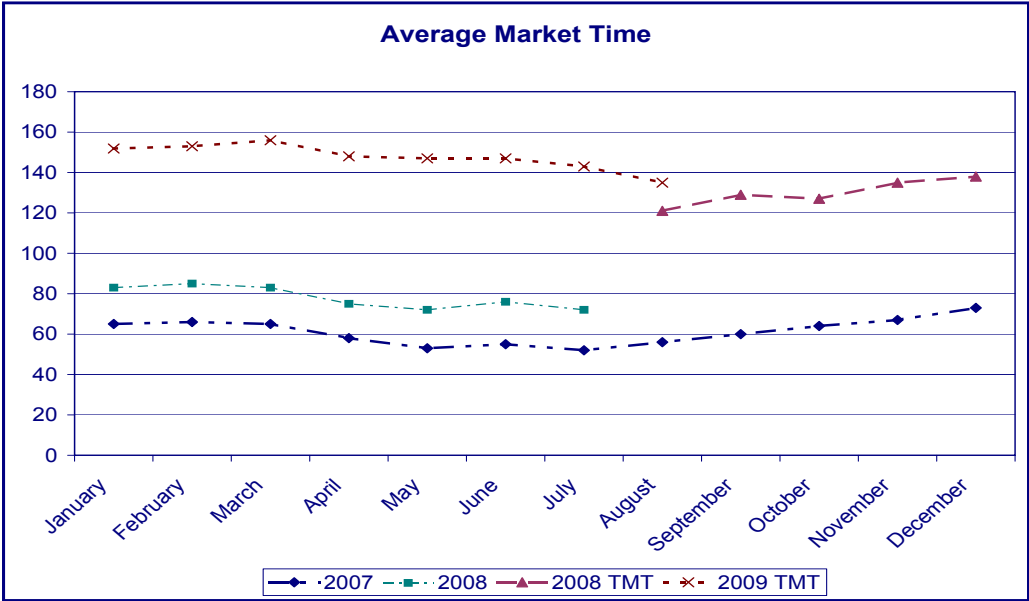
This graph shows the closed sales over the past three calendar years in the greater Portland, Oregon metropolitan area.



DAYS ON MARKET

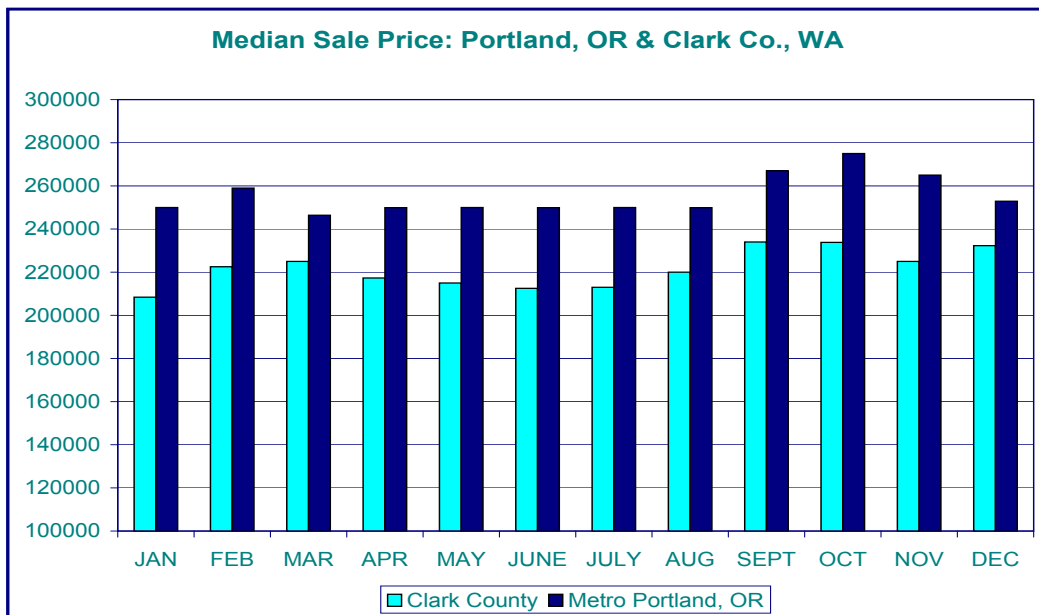
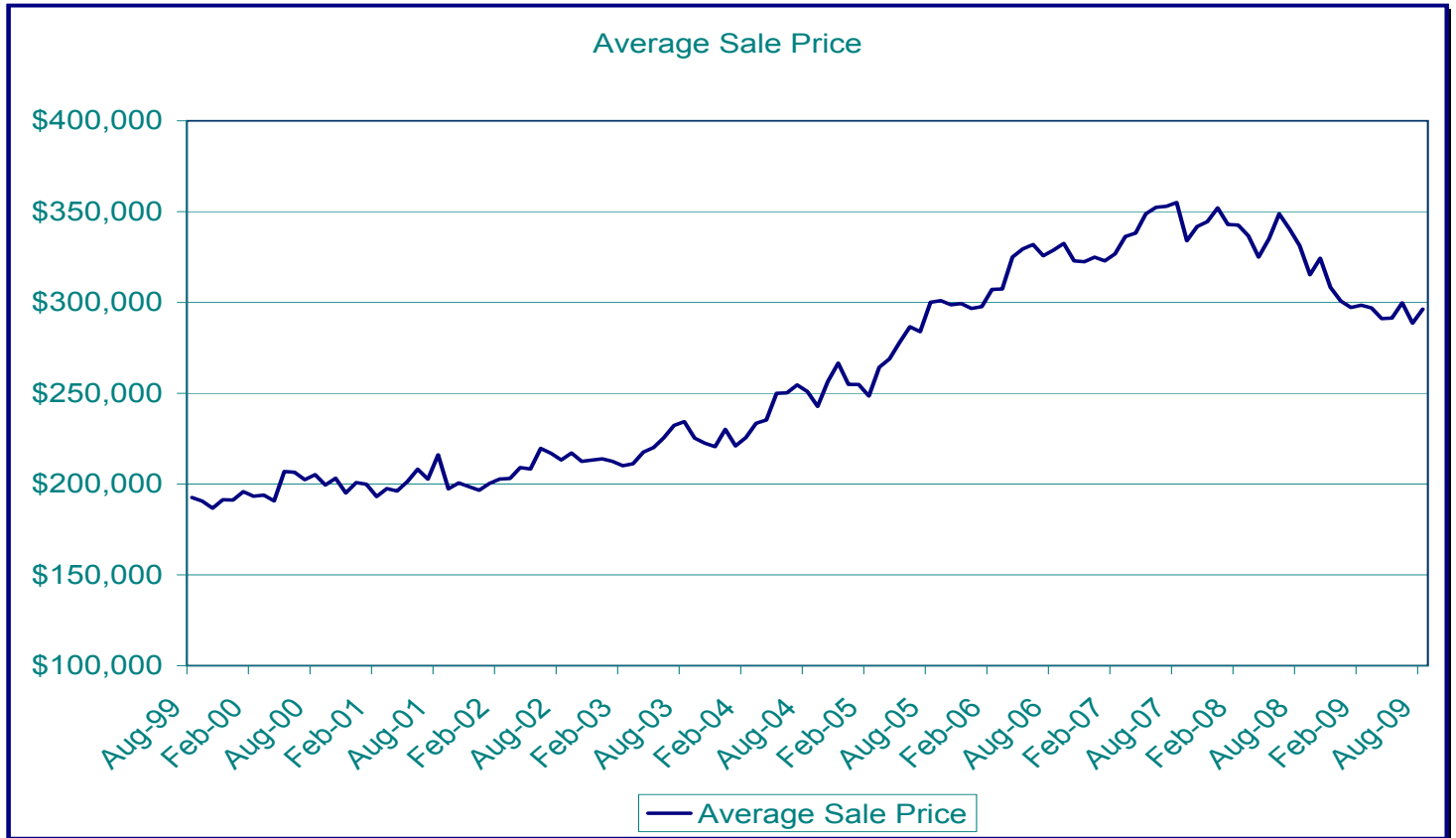
PORTLAND, OR

*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

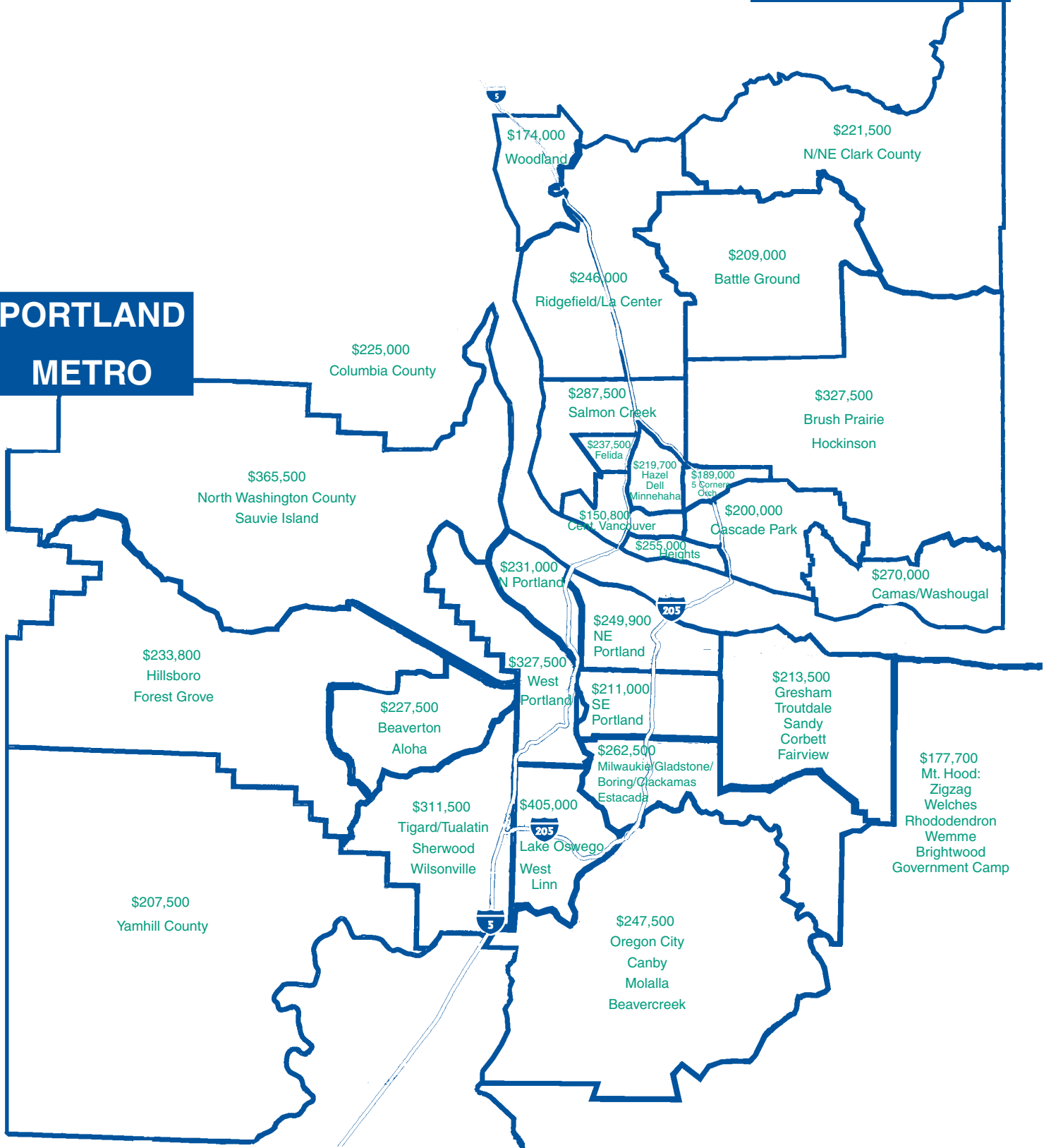
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County, Washington.

MEDIAN SALE PRICE

August 2009

**SW
WASHINGTON**

**PORTLAND
METRO**





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

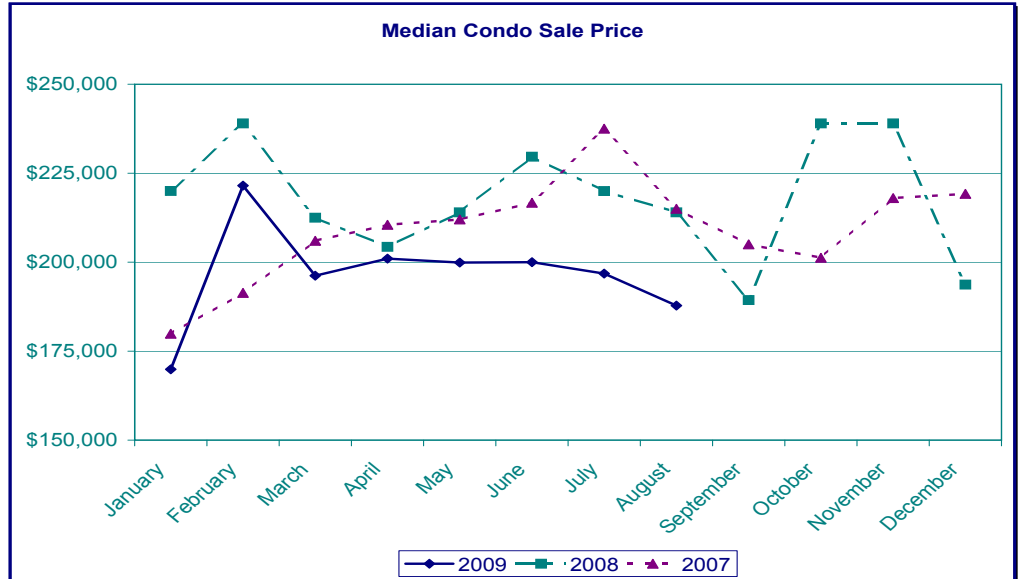
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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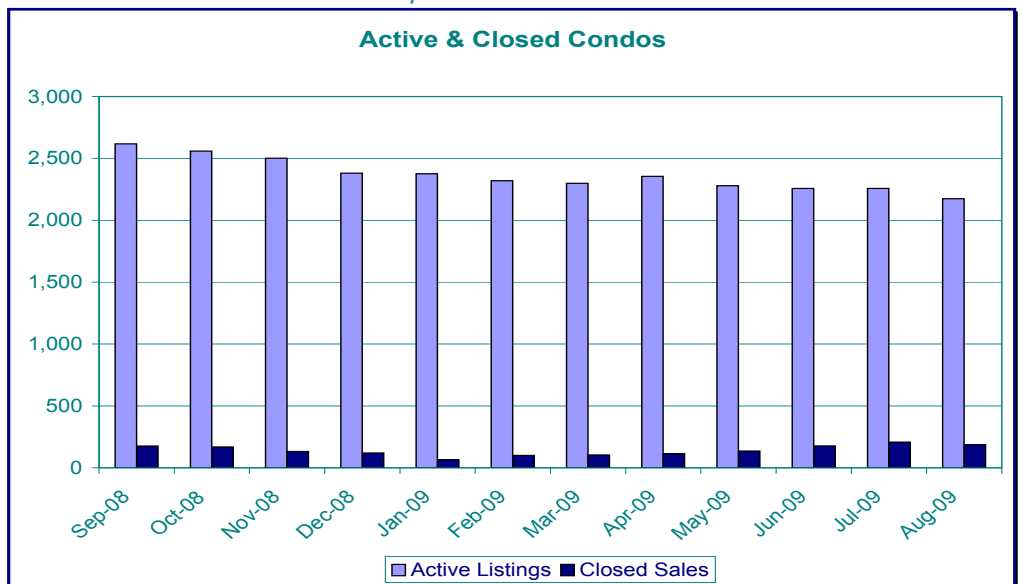
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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 last year in the Portland, Oregon metropolitan area.



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