

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

November 2009 Reporting Period

November Residential Highlights

In the Portland metro area this November, sales activity increased compared to the same month in 2008.

Closed sales were up 72.4% compared to November 2008 and pending sales rose 19.9%. New listings dropped 7%.

The 72.4% same-month increase in closed sales is the largest percentage increase on record for the area. The previous high was 56.9% in December 1996.

On the other hand, compared to October 2009, closed sales decreased 10.7% (1,795 v. 2,009) and pending sales dropped 36.1% (1,328 v. 2,079). New listings also fell 27.4% (2,449 v. 3,443).

At the month's rate of sales, it would take approximately 7.1 months to sell the 12,697 active residential listings.

Year-to-Date

Comparing January-November 2009 with the same period in 2008, pending sales were up 2.6%. Closed sales were behind last year's total by 4.1%. New listings decreased 19.9%. See residential highlights table below.

Sale Prices

The average sale price for November 2009 was down 11.4% compared to November 2008, while the median sale price declined 9.8%. See residential highlights table below.

Month-to-month, the average and median sale price were down when compared with October levels; the average sale price was down 3.6% (\$273,300 v. \$283,500) and the median sale price decreased 2.5% (\$239,000 v. \$245,000).

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	7.6
October	8.4	11.1	6.5
November	8.3	15	7.1
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:

-12.9% (\$290,300 v. \$333,300)

Median Sale Price % Change:

-11.1% (\$248,000 v. \$279,000)

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
2009	November	2,499	1,328	1,795	273,300	239,000	131
	Year-to-date	42,104	18,919	17,349	289,800	247,500	141
2008	November	2,687	1,108	1,041	308,300	265,000	135
	Year-to-date	52,546	18,446	18,084	332,000	280,000	122
Change	November	-7.0%	19.9%	72.4%	-11.4%	-9.8%	-2.7%
	Year-to-date	-19.9%	2.6%	-4.1%	-12.7%	-11.6%	15.9%

*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 • 11/2009

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	443	137	73	46	-22.0%	77	241,100	80	1,899	924	-2.0%	858	235,600	230,000	-10.8%	4	194,200	14	112,500	22	258,700
142	NE Portland	954	229	142	122	5.2%	204	271,300	102	4,001	1,958	3.1%	1,833	286,600	253,000	-10.6%	25	312,500	30	145,300	46	375,400
143	SE Portland	1,297	318	231	189	19.6%	259	227,400	106	5,331	2,681	5.4%	2,471	241,500	215,000	-12.2%	23	348,800	52	118,300	95	397,600
144	Gresham/ Troutdale	899	170	156	81	28.6%	104	217,600	140	2,826	1,230	8.8%	1,112	221,700	210,000	-15.9%	9	492,500	28	93,600	13	286,300
145	Milwaukie/ Clackamas	905	195	140	111	19.4%	119	277,800	157	3,017	1,413	5.4%	1,283	286,000	260,000	-11.0%	9	413,300	34	161,100	7	252,100
146	Oregon City/ Canby	730	137	124	76	31.0%	96	281,000	153	2,226	900	11.0%	803	281,900	248,900	-10.9%	5	261,000	43	205,200	11	220,300
147	Lake Oswego/ West Linn	912	147	155	75	56.3%	74	419,300	168	2,645	918	10.9%	827	481,700	391,500	-12.9%	4	296,800	26	263,800	2	523,000
148	W Portland	1,630	251	235	156	22.8%	175	382,400	167	4,968	1,890	-10.5%	1,710	422,700	347,100	-12.6%	4	461,500	40	167,500	14	471,500
149	NW Wash Co.	538	109	72	55	52.8%	91	359,100	126	1,739	847	-6.4%	808	370,800	350,000	-8.2%	-	-	18	213,900	6	260,600
150	Beaverton/ Aloha	963	219	161	121	6.1%	201	242,500	103	3,805	1,924	8.8%	1,785	241,200	224,000	-11.2%	6	233,700	16	132,500	14	399,600
151	Tigard/ Wilsonville	1,047	175	124	117	33.0%	140	301,700	156	3,600	1,525	0.5%	1,399	316,300	285,000	-10.8%	2	62,500	35	216,500	6	715,600
152	Hillsboro/ Forest Grove	865	191	118	81	19.1%	131	221,900	143	2,732	1,344	7.2%	1,233	244,200	225,000	-13.4%	10	280,000	32	95,300	17	248,800
153	Mt. Hood	139	14	16	14	55.6%	14	192,400	131	312	105	-3.7%	91	252,600	220,000	0.2%	-	-	4	47,700	-	-
155	Columbia Co.	484	78	57	30	20.0%	48	191,900	180	1,050	452	0.4%	408	196,000	187,000	-12.7%	7	422,100	34	129,700	6	216,400
156	Yamhill Co.	891	129	106	54	17.4%	62	201,200	138	1,953	808	-2.9%	728	228,400	207,700	-15.1%	9	404,600	35	293,800	18	231,700
188-178	Marion/Polk Counties	1,098	107	113	53	3.9%	95	192,000	135	2,341	899	6.9%	799	205,100	185,000	-13.6%	7	404,900	22	178,100	10	260,200
180-195	North Coastal Counties	1,373	108	200	55	31.0%	56	263,500	126	2,393	678	6.1%	595	295,100	245,000	-16.4%	6	307,000	81	127,000	5	1,282,000

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

² % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/08-11/30/09) with 12 months before (12/1/07-11/30/08).

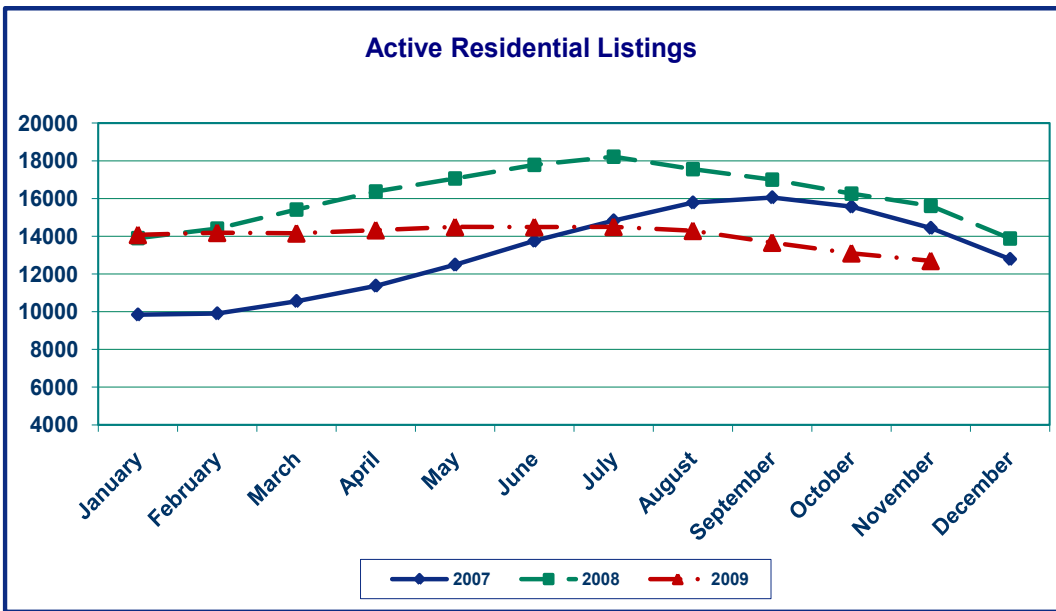
³ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

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

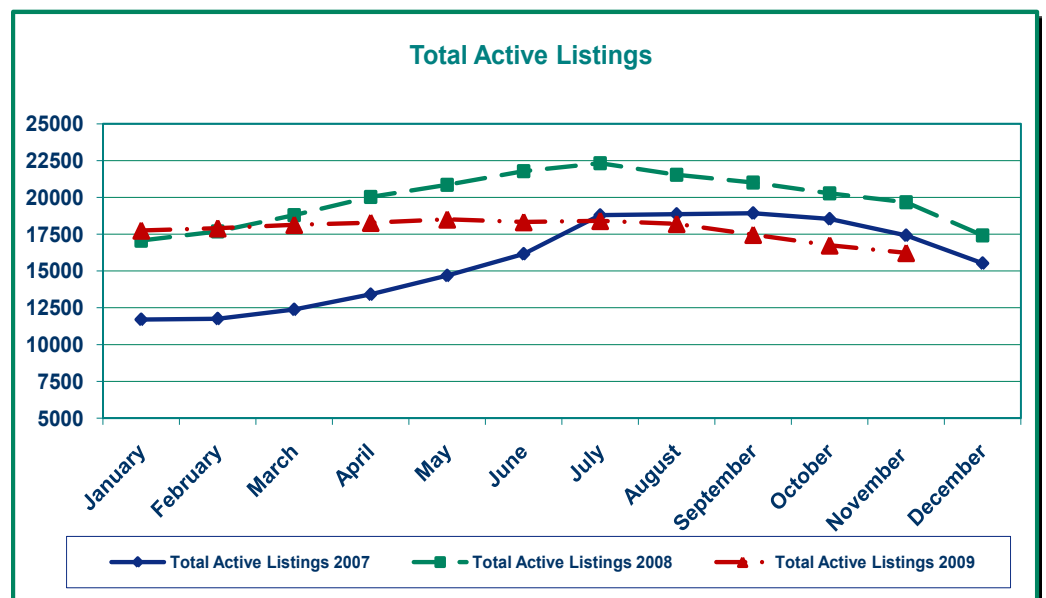
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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.

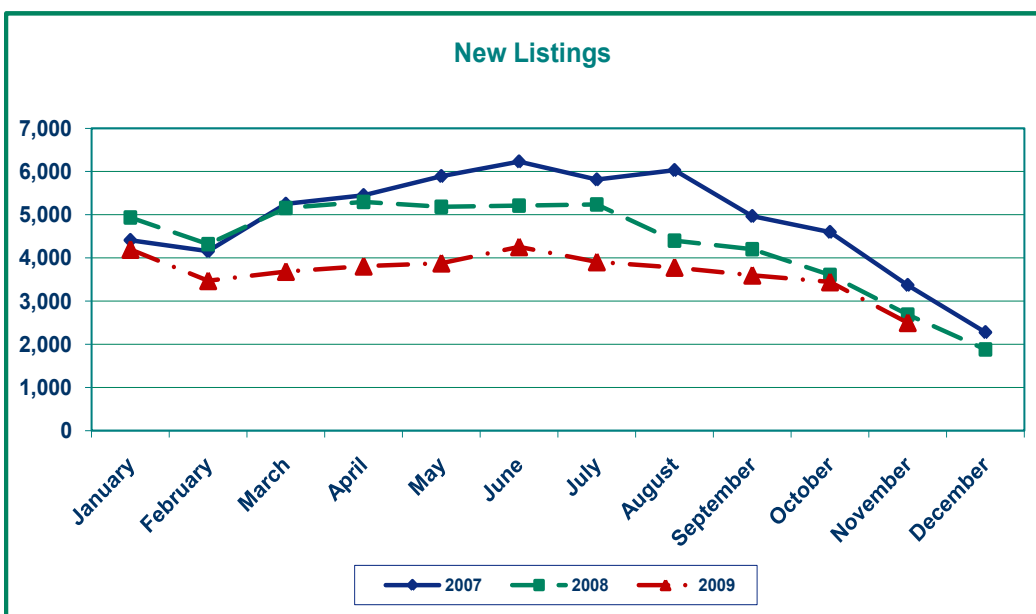


New Listings

NEW LISTINGS

PORTLAND, OR

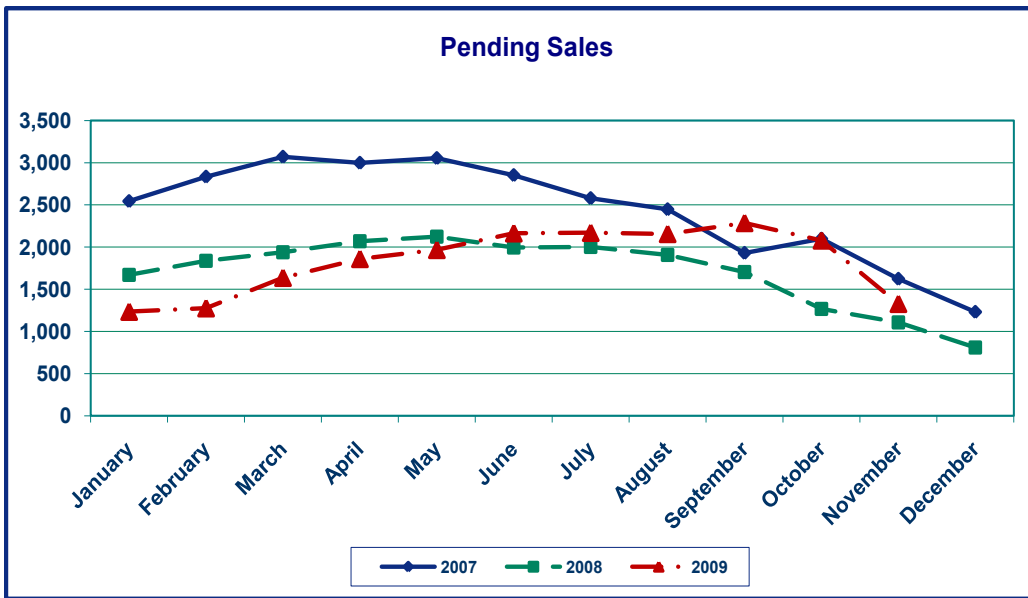
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

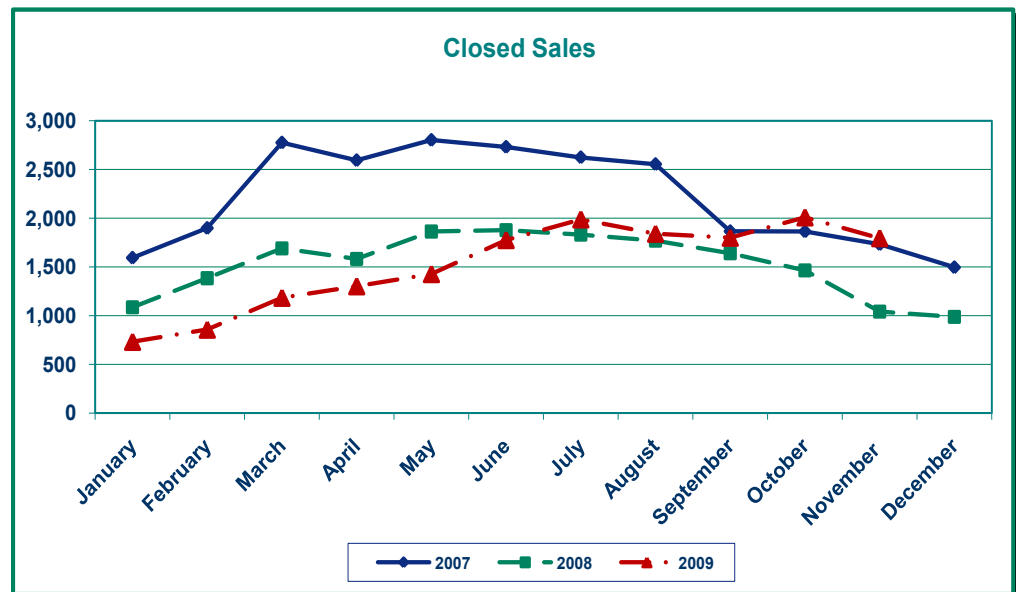
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



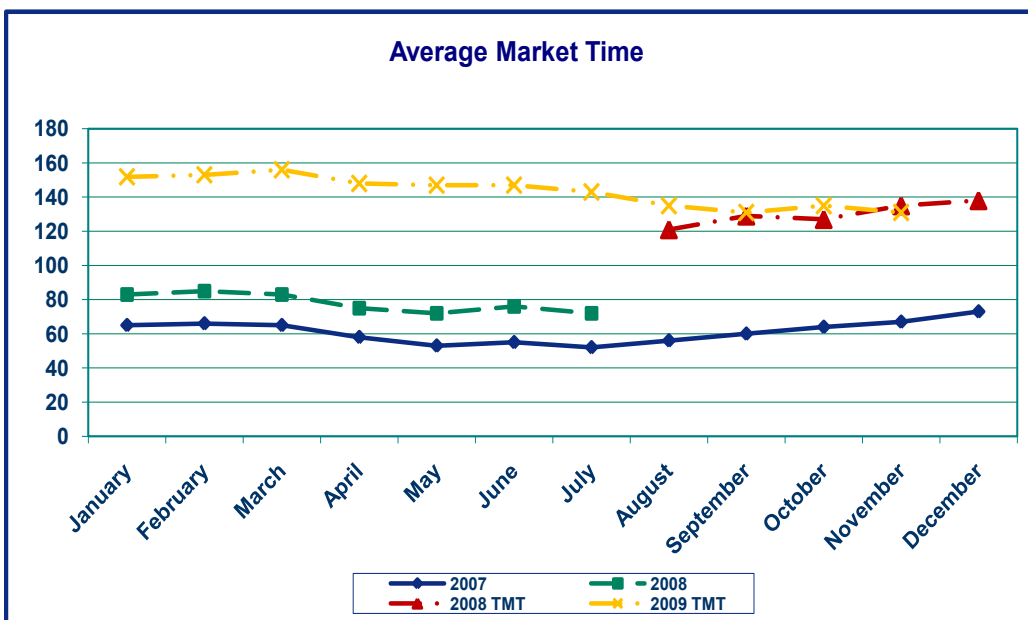
CLOSED SALES

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

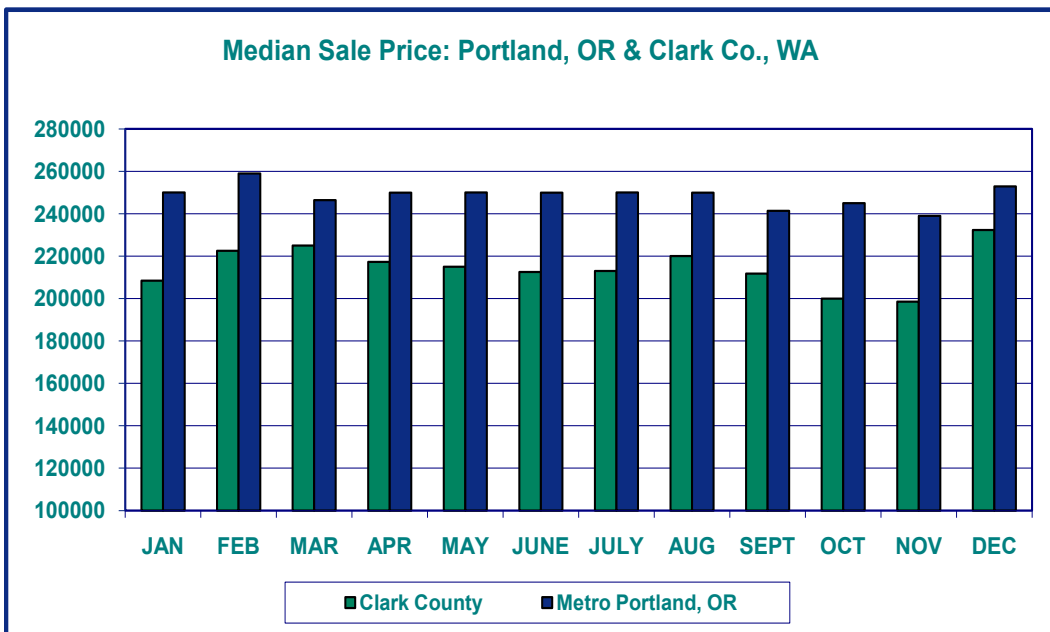
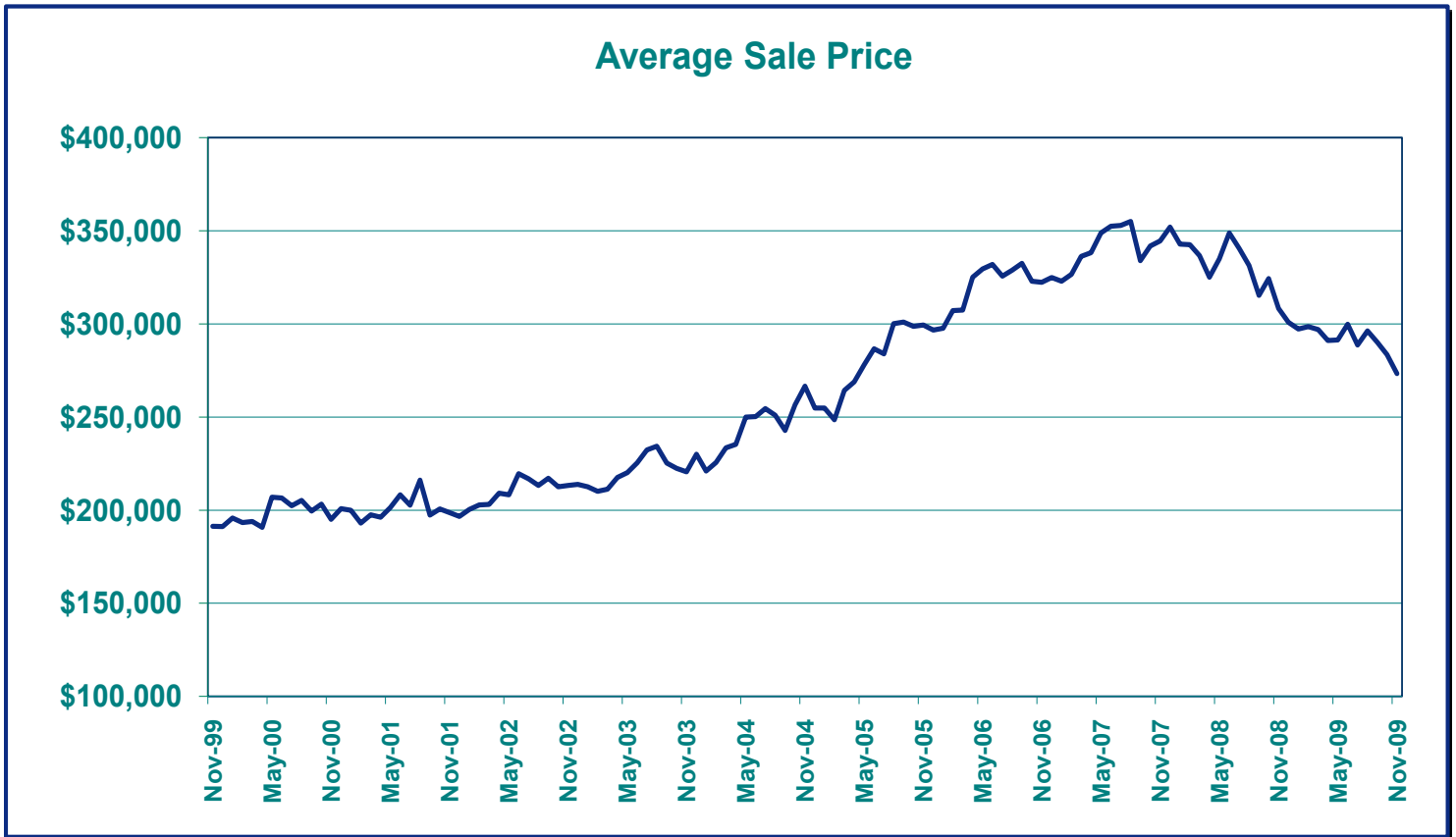
PORTLAND, OR

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

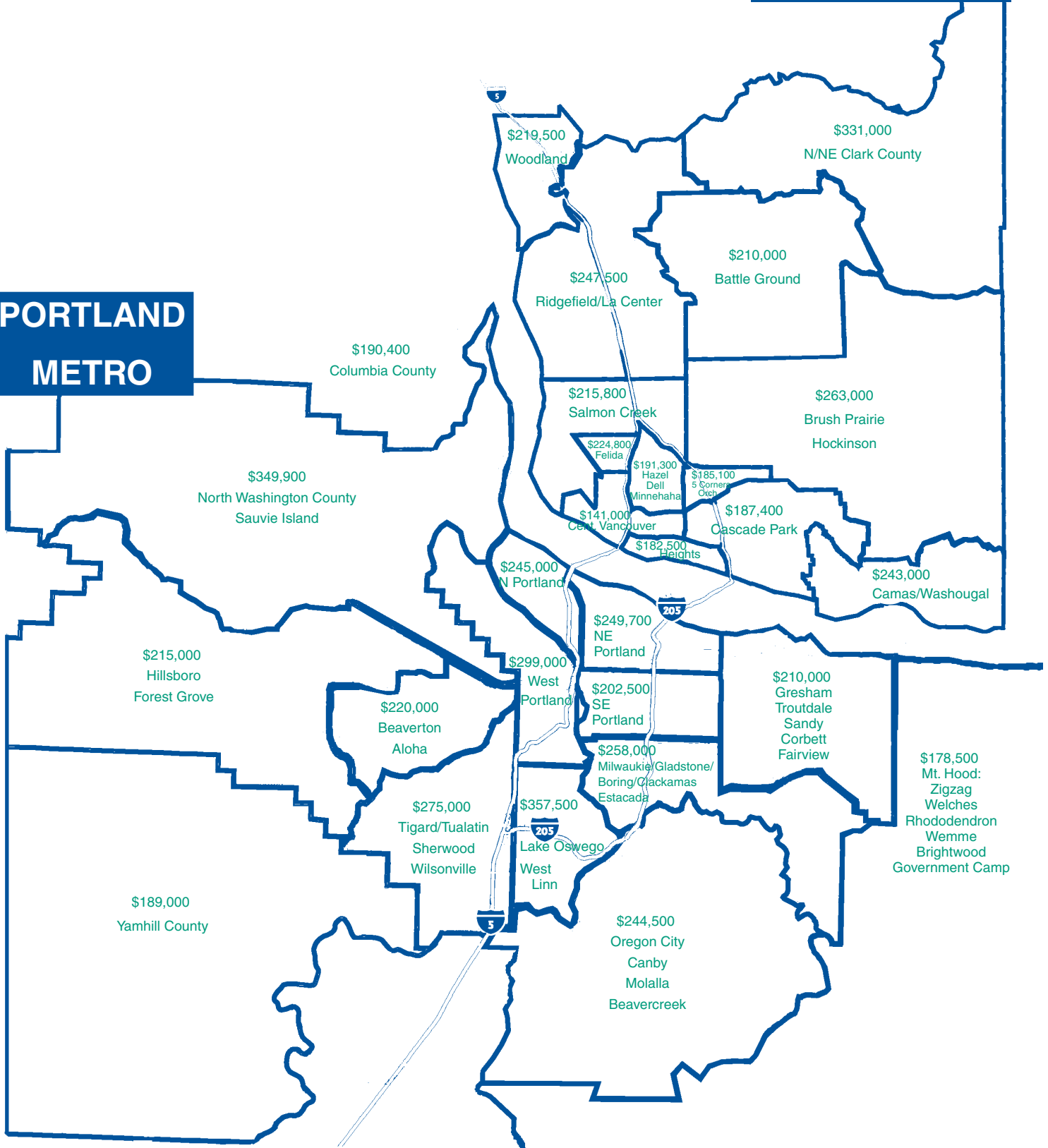
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County, Washington.

MEDIAN SALE PRICE

November 2009

**SW
WASHINGTON**

**PORTLAND
METRO**





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

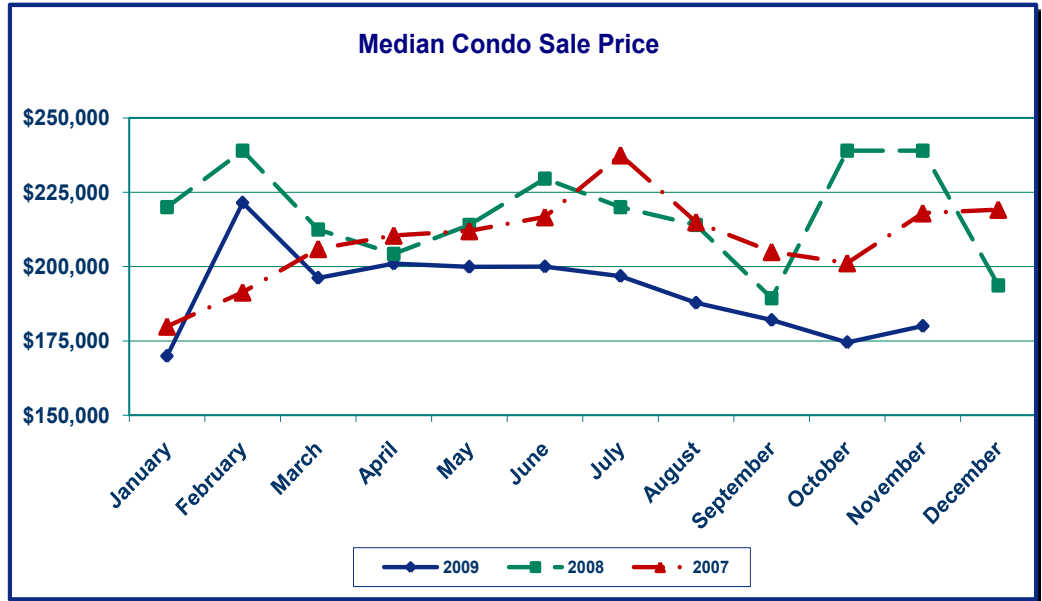
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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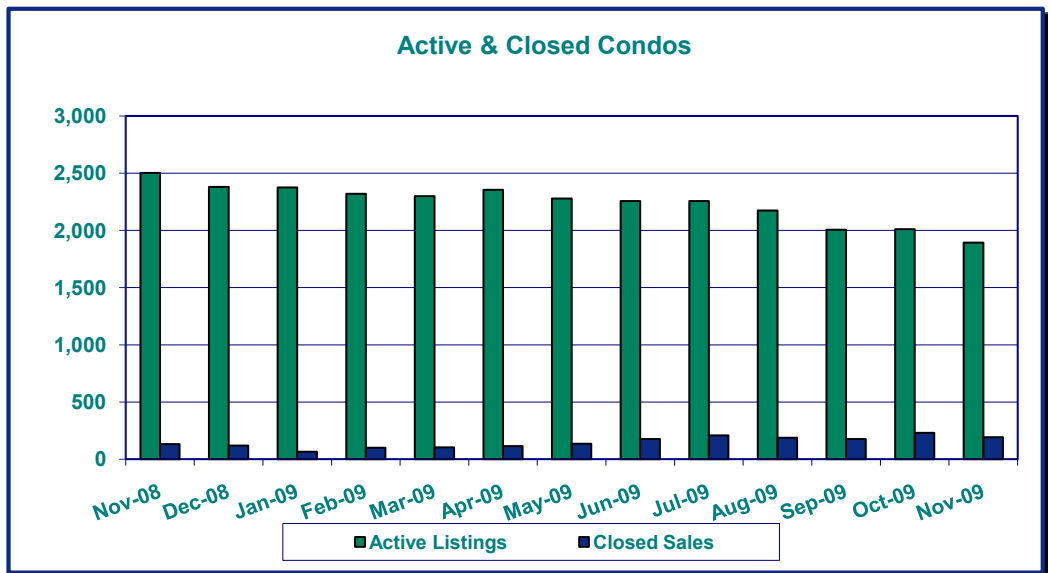
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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 Portland, Oregon metropolitan area.



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