

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

July 2010 Reporting Period

## July Residential Highlights

When comparing sales activity in the Portland metro area in July 2010 to the same time last year, July 2009, closed sales declined 29%. Pending sales also decreased 24.9% and new listings rose 3.1%. See residential highlights table below.

On a month-to-month basis, when comparing July 2010 to June 2010, closed sales fell 29.8% (1,412 v. 2,012), while pending sales grew 0.7% (1,629 v. 1,618). New listings also fell 0.5% (4,029 v. 4,049).

At the month's rate of sales, the 15,271 active residential listings would last approximately 10.8 months.

## Sale Prices

The average sale price for July 2010 increased 2.9% compared to July 2009, while the median sale price went down 1.6%. See residential highlights table below.

When comparing July 2010 to the month prior, June 2010, the average sale price increased 2.5% (\$297,000 v. \$289,000) and the median sale price also went up 2.5% (\$246,000 v. \$240,000).

## Year-to-Date

Increases are seen when comparing January-July 2010 with the same period in 2009. Closed sales were up by 22.5%. Pending sales also went up 9.1% and new listings grew 6.8%.

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	
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:

-6.4% (\$284,200 v. \$303,500)

### Median Sale Price % Change:

-6.6% (\$240,500 v. \$257,500)

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	July	4,029	1,629	1,412	297,000	246,000	121
	Year-to-date	30,051	12,733	11,717	282,900	240,000	130
2009	July	3,907	2,170	1,988	288,600	250,000	143
	Year-to-date	28,148	11,667	9,566	293,800	250,000	148
Change	July	3.1%	-24.9%	-29.0%	2.9%	-1.6%	-15.8%
	Year-to-date	6.8%	9.1%	22.5%	-3.7%	-4.0%	-12.0%

\*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 • 7/2010

## 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	559	177	84	59	-40.4%	52	226,200	85	1,238	526	-8.0%	491	232,100	227,000	-3.8%	2	266,200	17	76,600	10	277,200
142	NE Portland	1,141	379	184	171	-15.8%	168	295,000	87	2,887	1,340	13.8%	1,235	285,200	246,500	-5.8%	12	384,100	16	102,700	29	365,300
143	SE Portland	1,502	496	272	206	-34.6%	178	244,900	82	3,608	1,688	2.4%	1,594	238,200	208,000	-6.5%	13	259,000	30	190,500	49	477,100
144	Gresham/ Troutdale	1,070	283	167	102	-27.7%	80	200,000	120	2,024	840	9.5%	786	214,600	203,300	-7.6%	4	276,700	22	95,800	15	270,300
145	Milwaukie/ Clackamas	1,101	269	157	131	-3.7%	118	265,200	112	2,206	970	7.2%	868	262,000	242,800	-7.2%	2	123,900	37	114,200	6	205,400
146	Oregon City/ Canby	916	226	132	72	-29.4%	62	266,700	125	1,549	600	9.3%	580	257,100	229,500	-10.2%	8	207,500	24	129,900	5	244,800
147	Lake Oswego/ West Linn	1,125	268	146	102	-17.1%	112	439,300	156	1,960	702	28.8%	651	439,700	385,000	-3.6%	4	378,800	23	246,600	-	-
148	W Portland	1,958	498	303	188	-6.5%	156	428,000	123	3,700	1,395	21.0%	1,254	404,600	339,000	-8.0%	2	662,000	17	214,000	13	562,600
149	NW Wash Co.	647	179	95	80	-17.5%	68	380,900	131	1,370	625	13.4%	586	366,200	338,300	-6.4%	2	112,000	12	344,500	2	250,500
150	Beaverton/ Aloha	1,266	375	171	149	-37.4%	119	271,500	100	2,768	1,189	1.3%	1,082	243,900	220,000	-4.7%	5	221,800	8	300,700	22	254,500
151	Tigard/ Wilsonville	1,290	339	170	141	-26.2%	105	308,700	148	2,468	1,053	10.7%	953	304,700	278,500	-6.2%	2	267,500	17	207,700	15	240,500
152	Hillsboro/ Forest Grove	978	247	123	111	-21.3%	94	235,600	136	1,905	906	7.9%	823	233,400	210,000	-8.9%	5	200,000	28	347,500	12	152,400
153	Mt. Hood	157	27	21	11	-45.0%	3	172,700	232	212	61	17.3%	58	211,200	186,300	-7.5%	-	-	6	113,100	-	-
155	Columbia Co.	601	120	60	33	-41.1%	32	196,700	186	830	278	4.1%	263	187,500	182,000	-11.0%	2	156,500	8	138,000	3	201,000
156	Yamhill Co.	960	146	108	73	-31.8%	65	231,300	216	1,326	560	8.9%	493	218,300	192,000	-9.0%	8	204,900	22	117,300	8	201,800
168-178	Marion/Polk Counties	1,284	196	162	70	-28.6%	53	207,300	143	1,658	544	7.9%	488	201,400	180,000	-10.1%	7	310,400	25	112,200	8	367,100
180-195 200	North Coastal Counties	1,782	283	143	78	-1.3%	59	274,300	118	1,820	485	24.7%	431	280,300	222,000	-6.6%	12	486,000	60	159,000	8	221,600

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

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/09-7/31/10) with 12 months before (8/1/08-7/31/09).

<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

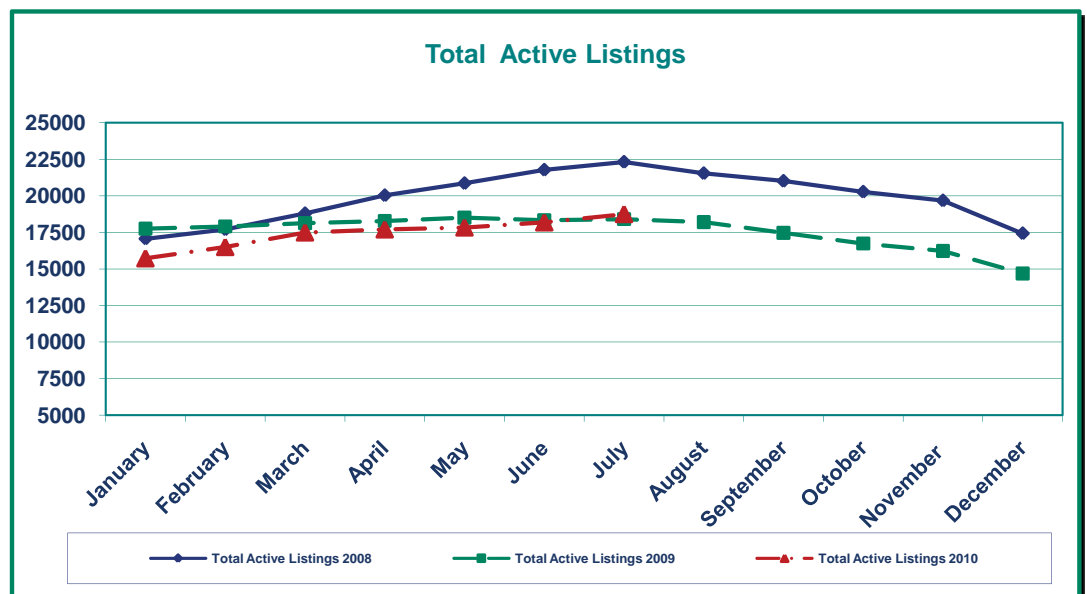
*This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## 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

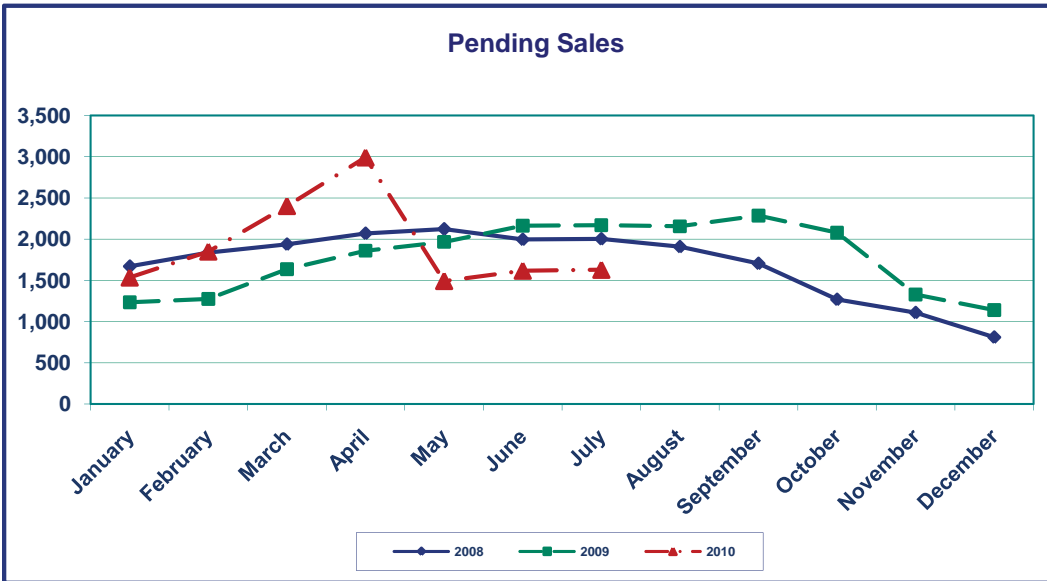
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## PENDING LISTINGS

### PORTLAND, OR

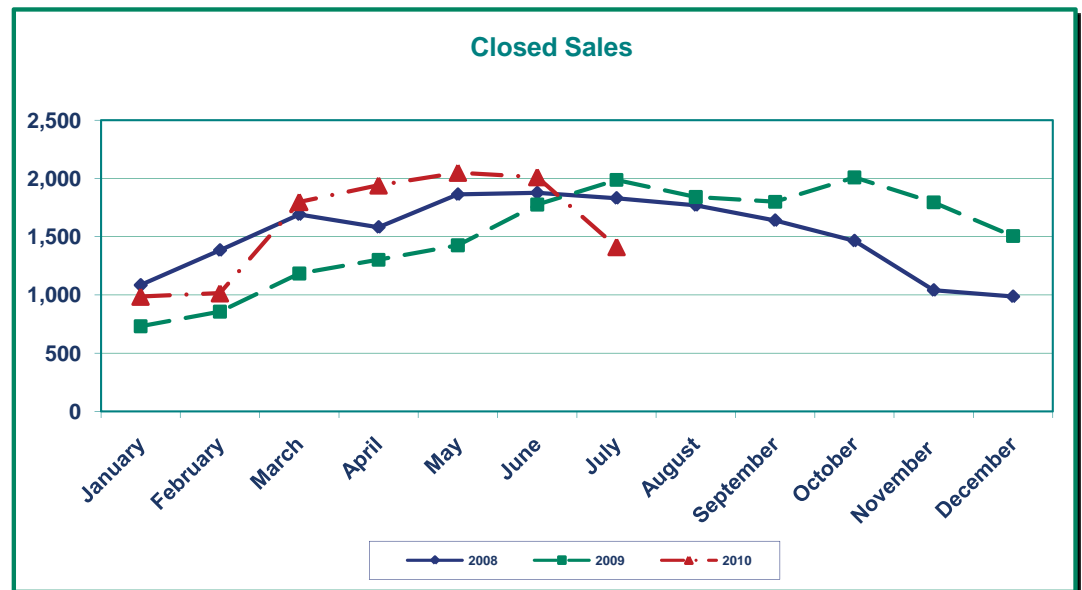
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



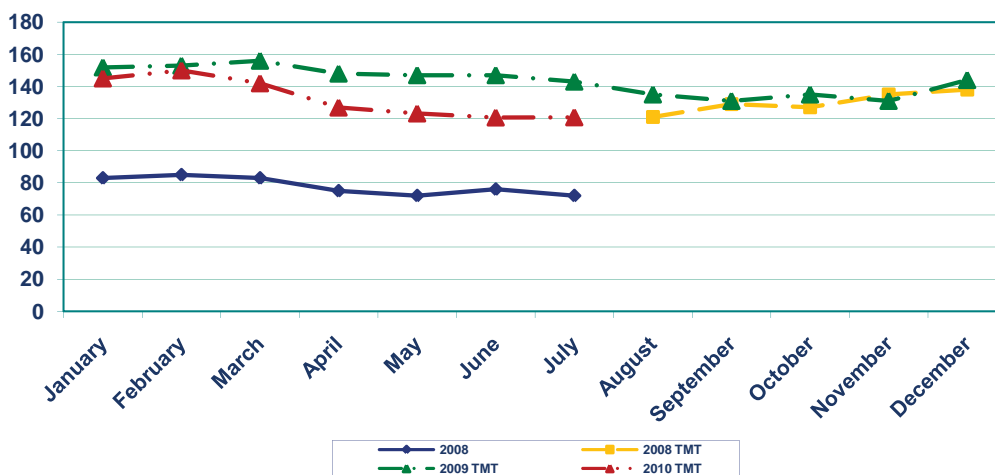
## CLOSED SALES

### PORTLAND, OR

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



## Average Market Time



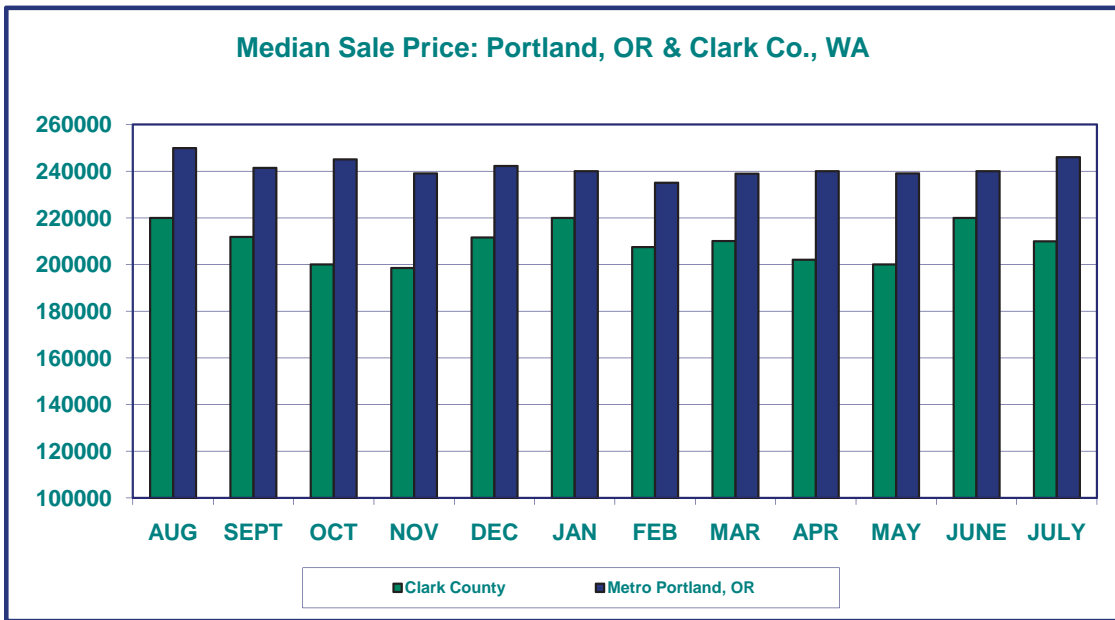
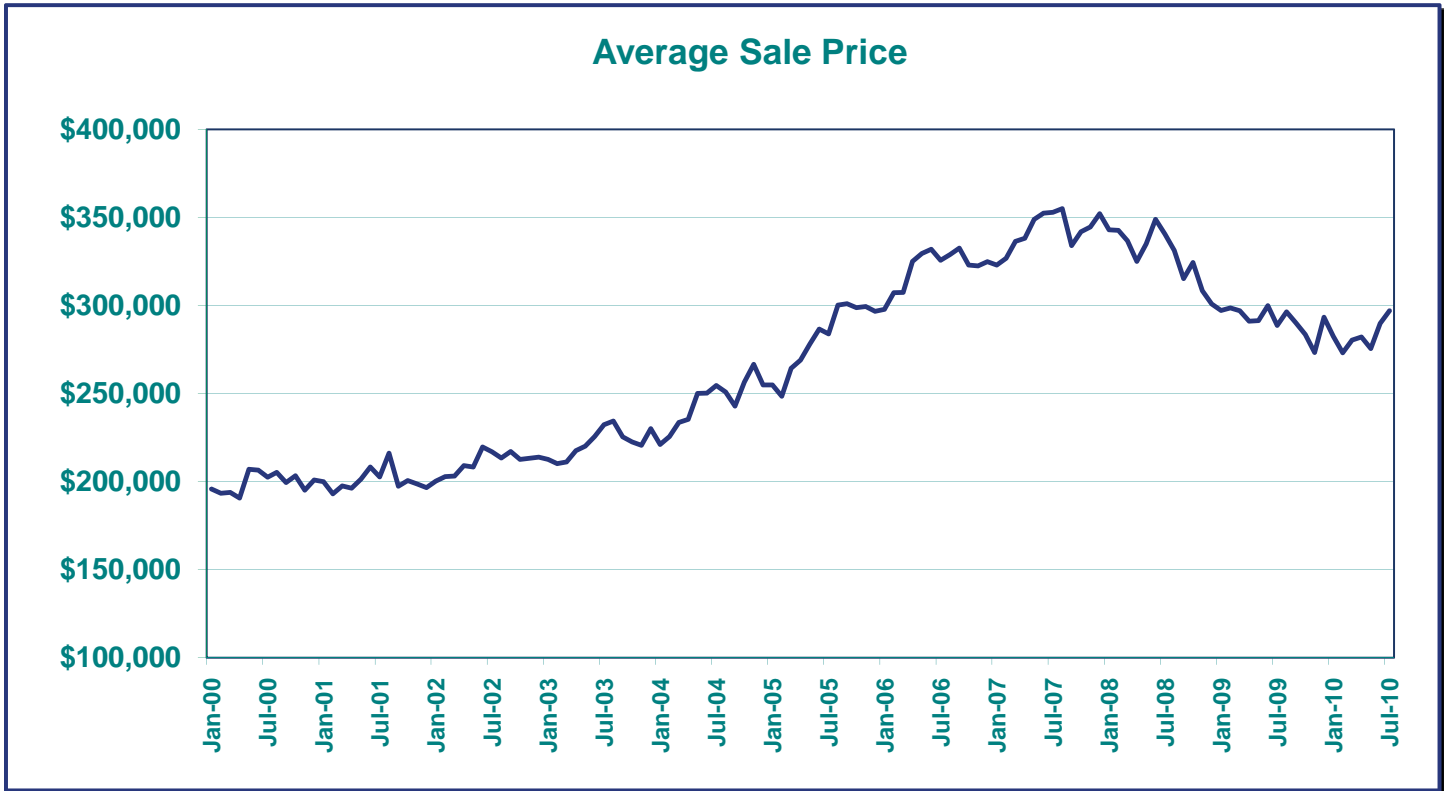
## DAYS ON MARKET

### 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**

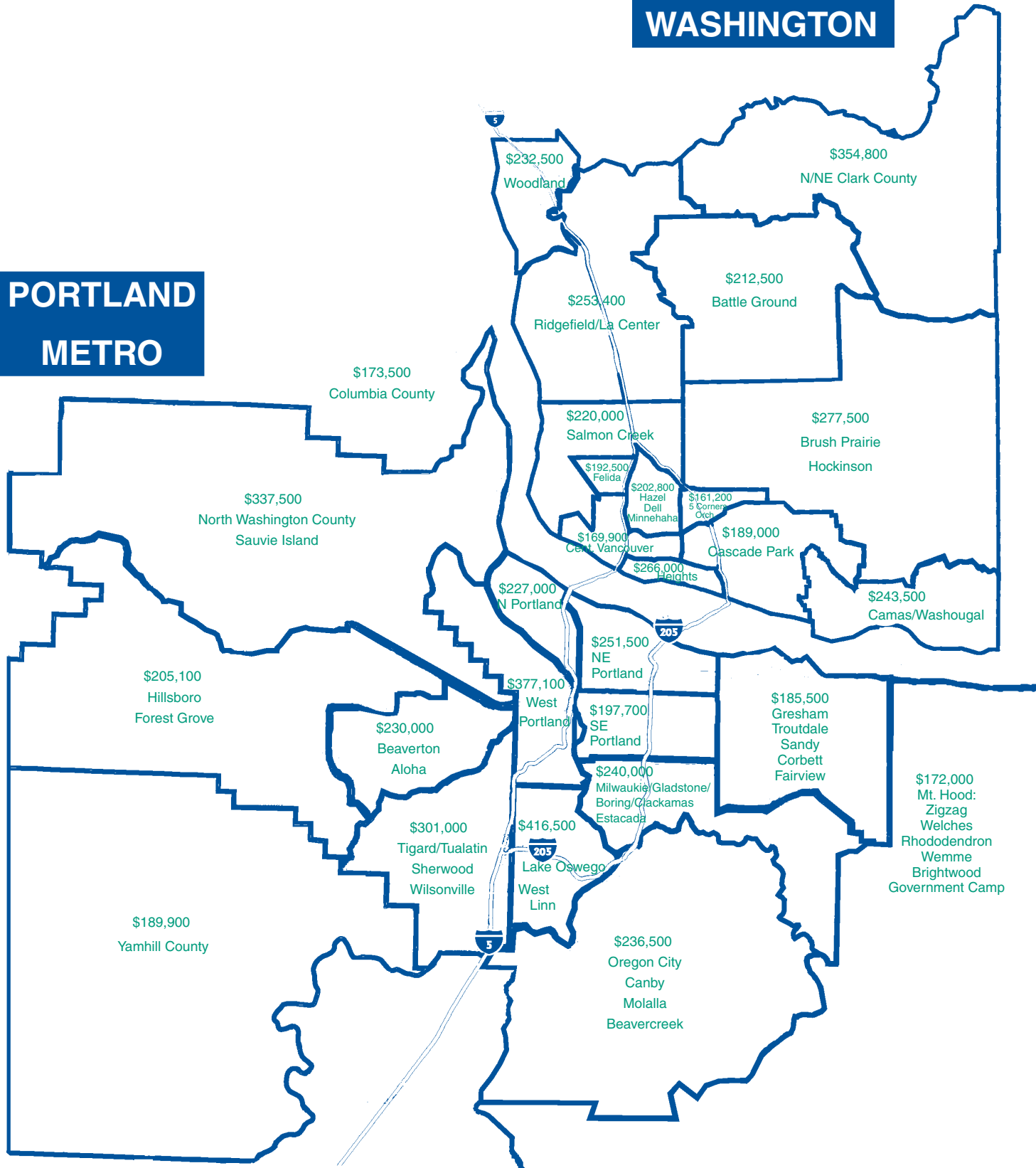
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## July 2010

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**





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

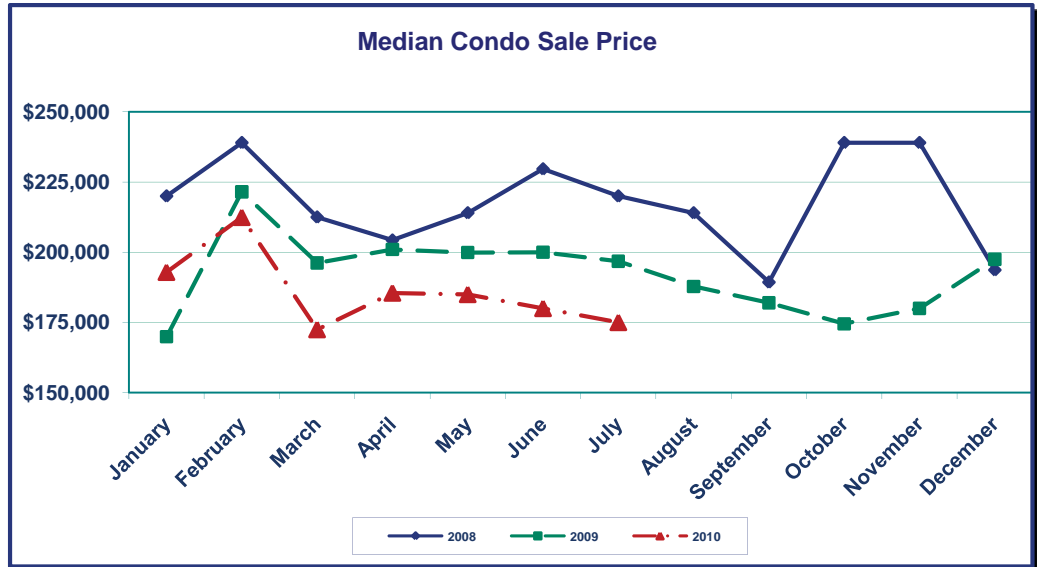
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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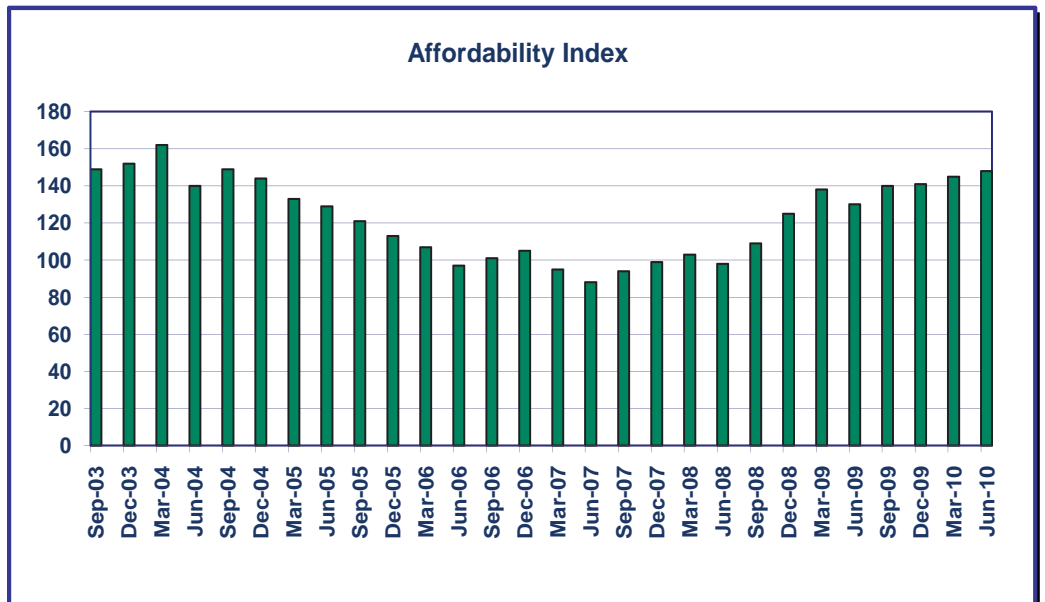
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



Affordability PORTLAND, OR

This graph shows the affordability for Portland, Oregon metropolitan area in June 2010.



AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in the Portland metro area is affordable for a family earning the median income. A family earning the median income (\$71,200 in 2010, per HUD) can afford 148% of a monthly mortgage payment on a median priced home (\$240,000 in June). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.74% (per Freddie Mac).



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