

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

December 2010 Reporting Period

December Residential Highlights

Looking at the Portland Metro area market in 2010, December continued the trend of decreased activity toward the end of the year. However, closed sales underwent an uptick in December, reaching the highest monthly level since June. Inventory also saw its lowest level since June.

Closed sales were down 2.9% compared to December 2009, but pending sales were up 6%. New listings dropped 8.5%.

Comparing the previous month of November 2010 with December 2010 shows closed sales jumped from 1,279 to 1,462 (14.3%). However, pending sales fell from 1,426 to 1,210 (-15.2%), and new listings dropped from 2,437 to 1,925 (-22.2%).

At the month's rate of sales, the 11,611 active residential listings would last about 7.9 months, a 2.3-month drop since November.

2010 Summary

When comparing activity in 2010 with that of 2009, closed sales dipped 0.2%. Pending sales were 2.1% lower, but new listings were up 3.0%.

Total sales volume for 2010 was \$5.3 billion, down from \$5.5 billion in 2009. See 'Annual Sales Volume' graph on page 7.

Sale Prices

The average sale price for December 2010 declined 5.2% compared to December 2009. The median sale price also fell 5%.

Month to month, comparing November 2010 to December 2010, the average sale price went up from \$271,900 to \$278,000 (2.2%) while the median sale price dropped from \$233,000 to \$230,000 (-1.3%).

For 2010, average sale price dropped 2.7% compared to 2009, and median sale prices fell 2.9%.

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	11
September	10.4	7.6	10.5
October	11.1	6.5	10.7
November	15	7.1	10.2
December	14.1	7.7	7.9

*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:

-2.7% (\$282,100 v. \$289,900)

Median Sale Price % Change:

-2.9% (\$239,900 v. \$247,000)

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
2010	December	1,925	1,210	1,462	278,000	230,000	145
	Year-to-date	45,691	19,498	18,926	282,100	239,900	132
2009	December	2,104	1,141	1,506	293,300	242,200	144
	Year-to-date	44,357	19,921	18,955	289,900	247,000	141
Change	December	-8.5%	6.0%	-2.9%	-5.2%	-5.0%	1.0%
	Year-to-date	3.0%	-2.1%	-0.2%	-2.7%	-2.9%	-6.6%

*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 • 12/2010

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	Expired/Canceled Listings	Pending Sales 2010	Pending Sales 2010 v. 2009 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2010	Pending Sales 2010 v. 2009	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	413	67	139	56	27.3%	66	221,400	105	2,002	835	-13.4%	779	230,300	224,900	-2.5%	7	239,300	28	70,700	20	300,600
142	NE Portland	874	161	244	128	19.6%	138	289,100	98	4,412	2,002	-2.5%	1,959	283,500	247,000	-1.4%	23	378,600	30	100,100	53	358,800
143	SE Portland	1,205	253	353	166	7.8%	192	219,700	117	5,580	2,529	-10.5%	2,477	237,500	205,400	-1.4%	25	367,300	40	181,400	96	414,000
144	Gresham/ Troutdale	835	150	217	88	-6.4%	103	214,500	146	3,075	1,312	-0.4%	1,265	213,000	200,000	-4.1%	10	241,200	44	90,600	29	235,800
145	Milwaukie/ Clackamas	974	154	242	106	11.6%	99	238,800	143	3,481	1,464	-2.1%	1,375	259,900	239,800	-9.7%	4	395,700	73	116,000	17	203,300
146	Oregon City/ Canby	724	102	177	54	-21.7%	70	211,500	155	2,388	934	-2.7%	927	252,900	229,000	-9.4%	13	239,100	46	133,100	9	352,500
147	Lake Oswego/ West Linn	782	117	234	66	15.8%	64	467,500	157	2,856	1,066	10.1%	1,035	435,400	385,000	-10.4%	4	378,800	43	257,800	2	417,500
148	W Portland	1,305	184	362	115	-0.9%	196	436,800	183	5,483	2,210	10.9%	2,149	410,200	340,000	-2.3%	7	498,400	42	166,900	24	493,000
149	NW Wash Co.	448	66	129	61	10.9%	91	330,700	144	2,053	1,010	12.3%	991	364,300	336,700	-1.1%	3	168,000	27	240,700	6	286,700
150	Beaverton/ Aloha	1,017	206	292	115	9.5%	128	196,000	139	4,241	1,785	-11.2%	1,743	235,600	214,200	-2.3%	6	209,800	19	367,900	32	282,600
151	Tigard/ Wilsonville	981	163	268	84	-11.6%	113	304,300	168	3,700	1,576	-1.9%	1,569	304,400	275,000	-3.6%	3	201,700	39	266,300	21	291,200
152	Hillsboro/ Forest Grove	726	130	186	77	10.0%	102	213,800	147	2,844	1,354	-3.6%	1,315	226,200	208,000	-6.9%	10	256,000	34	335,000	27	192,000
153	Mt. Hood	125	17	29	8	-27.3%	6	258,500	202	328	103	-8.8%	103	208,500	180,000	-18.0%	-	-	11	102,400	-	-
155	Columbia Co.	407	64	112	34	21.4%	35	169,500	147	1,225	469	-0.8%	443	181,000	173,500	-6.3%	6	228,800	18	126,300	4	223,300
156	Yamhill Co.	795	91	121	52	26.8%	59	251,500	210	2,023	849	1.3%	796	219,400	194,800	-3.4%	8	204,900	33	140,500	12	192,500
168-178	Marion/Polk Counties	1,034	133	246	57	11.8%	65	187,900	154	2,527	866	-8.4%	828	195,100	173,400	-4.5%	11	272,300	64	82,200	17	385,400
180-195 200	North Coastal Counties	1,279	115	307	49	-3.9%	58	256,000	106	2,663	814	12.3%	772	278,700	225,000	-5.6%	19	485,100	109	146,600	16	235,600

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

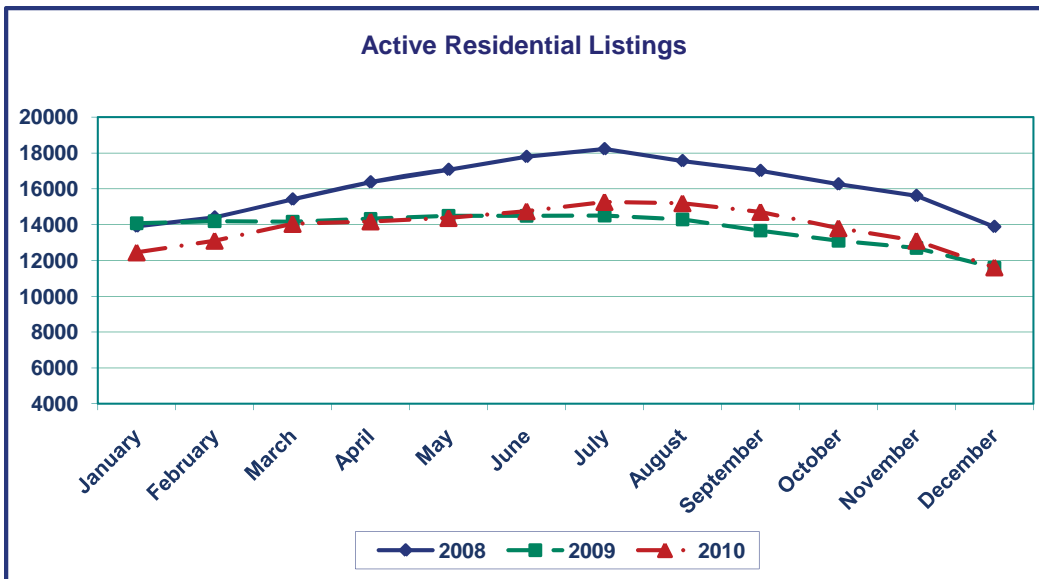
² % Change is based on a comparison of the rolling average sale price for the last 12 months (1/1/10-12/31/10) with 12 months before (1/1/09-12/31/09).

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

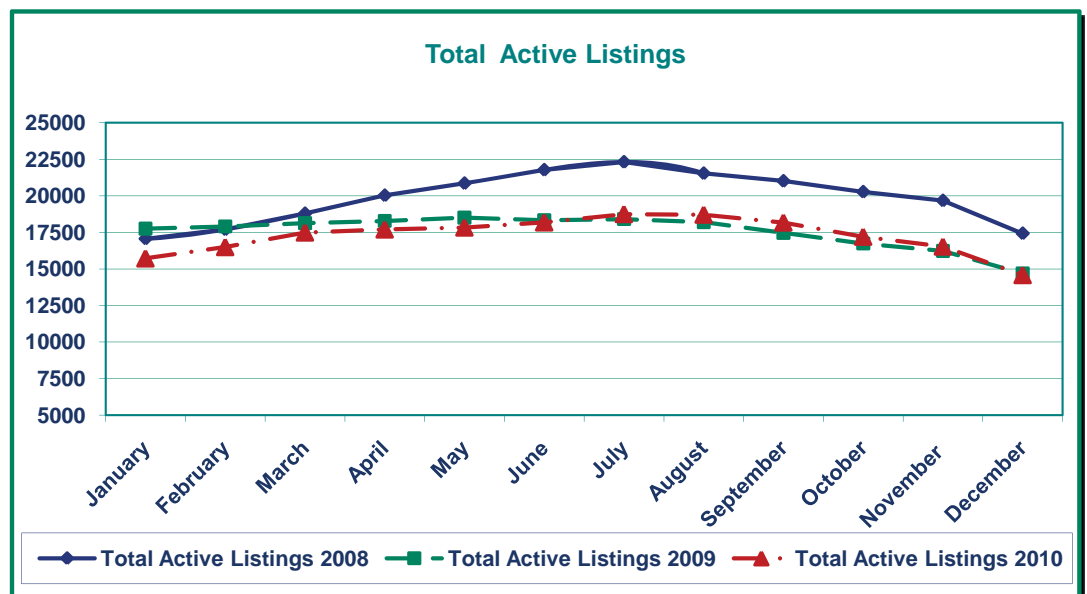
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

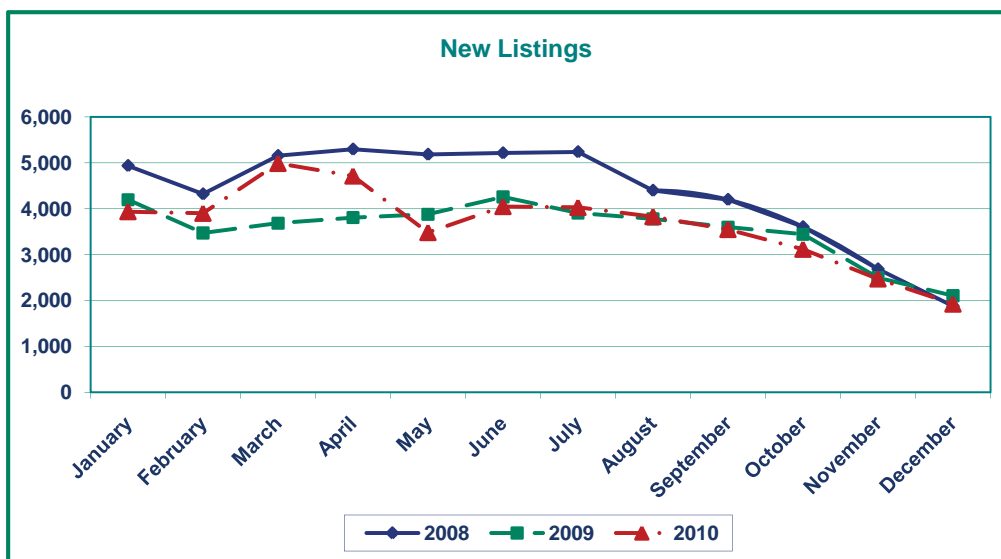
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

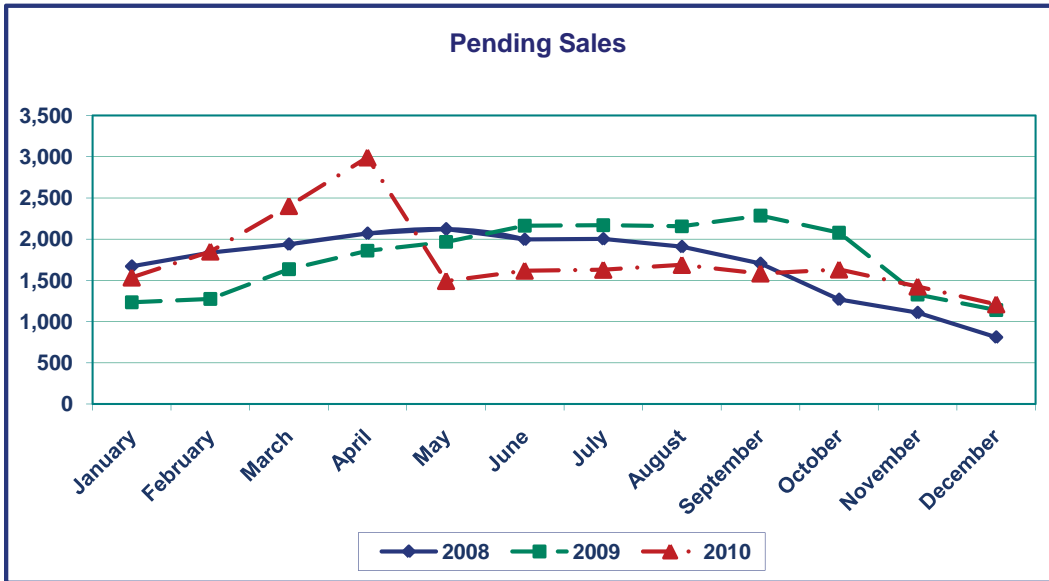
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

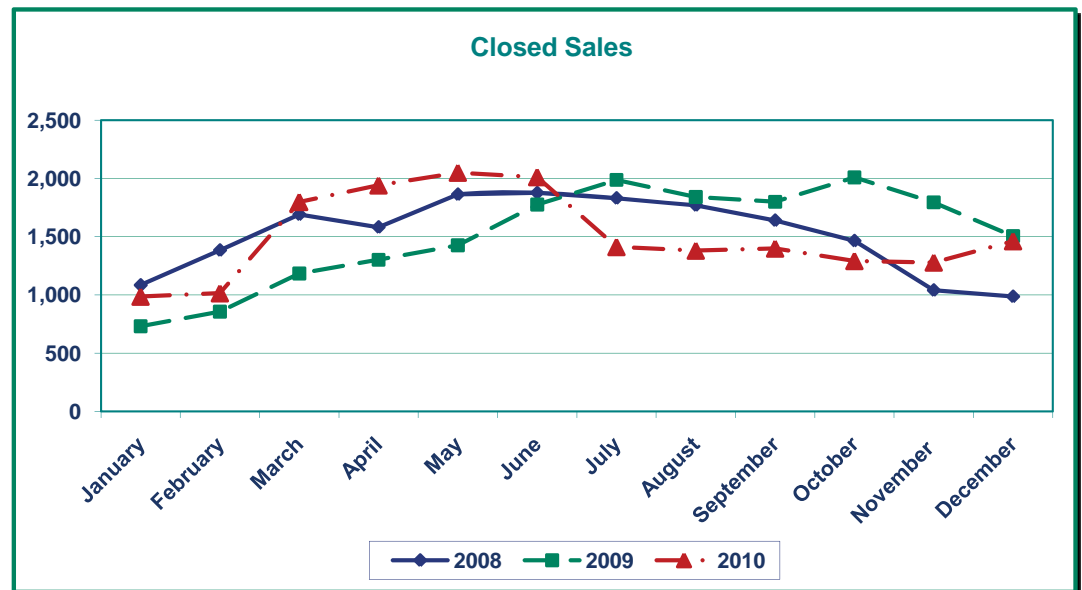
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



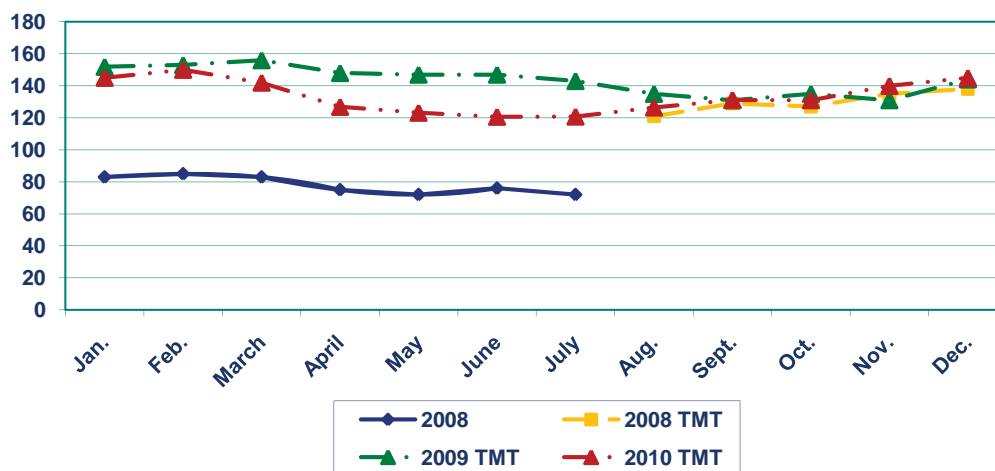
CLOSED SALES

PORTLAND, OR

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



Average Market Time



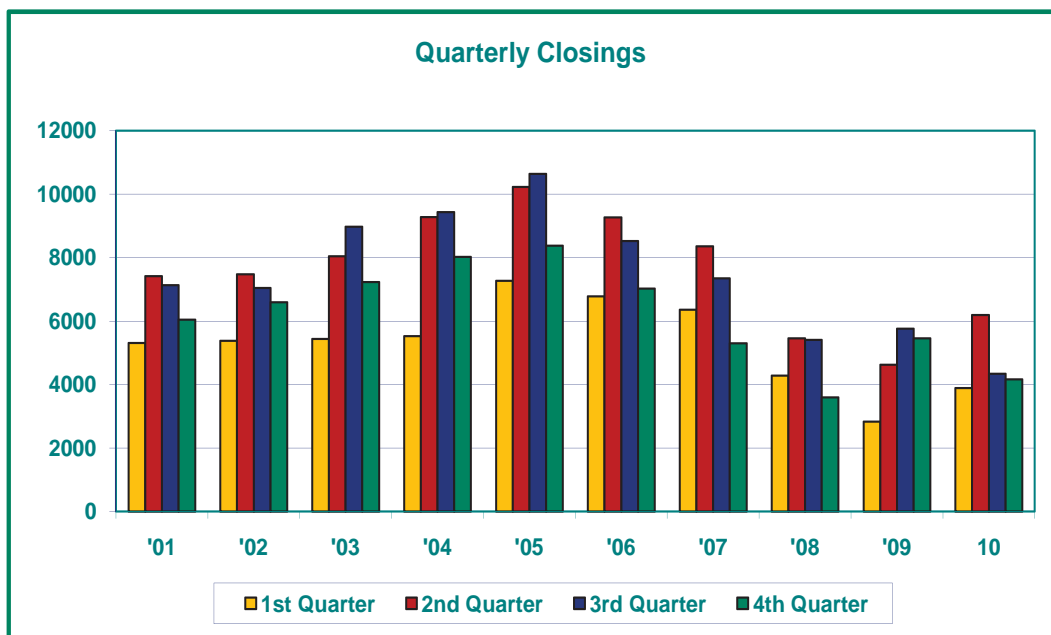
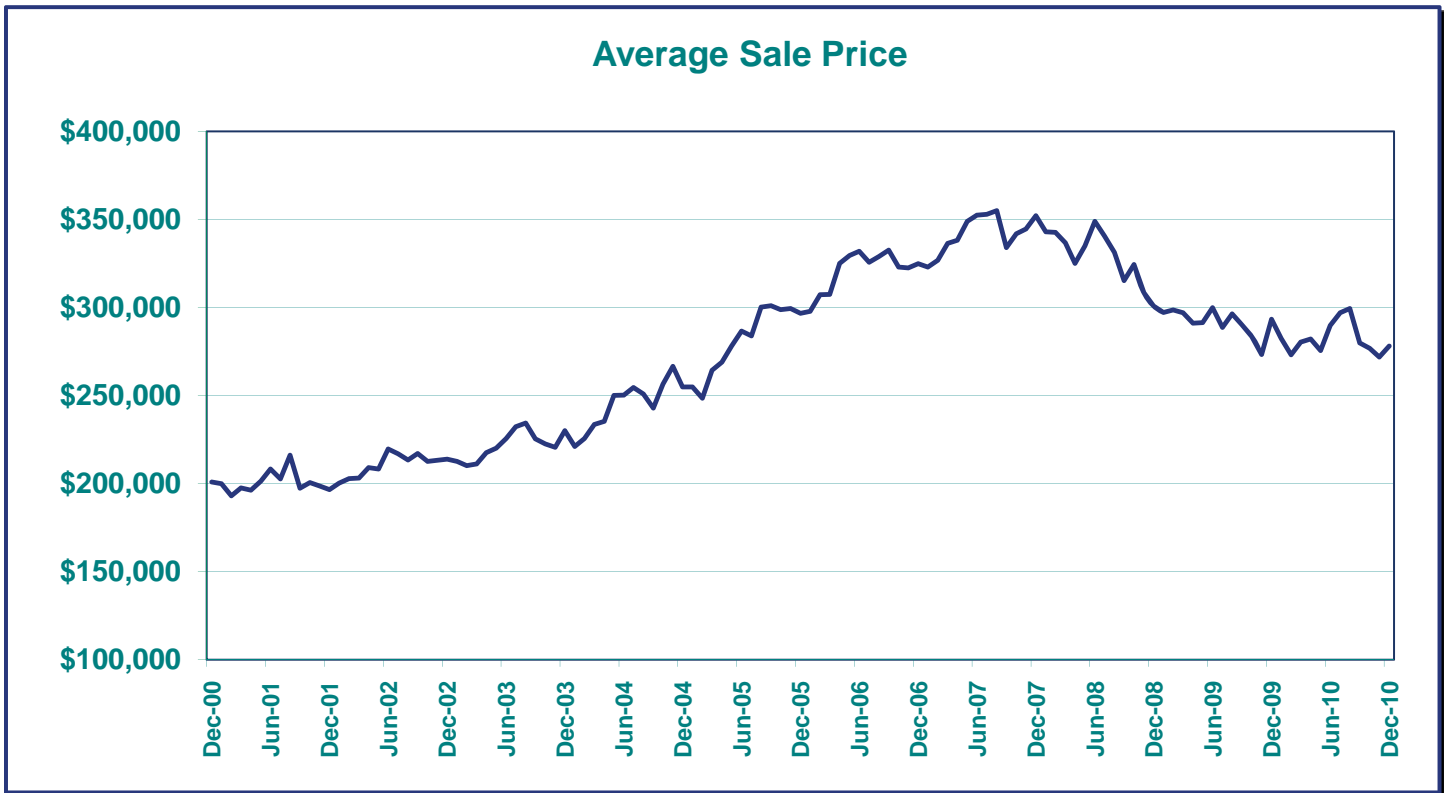
DAYS ON MARKET

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.



QUARTERLY CLOSINGS
PORTLAND, OR

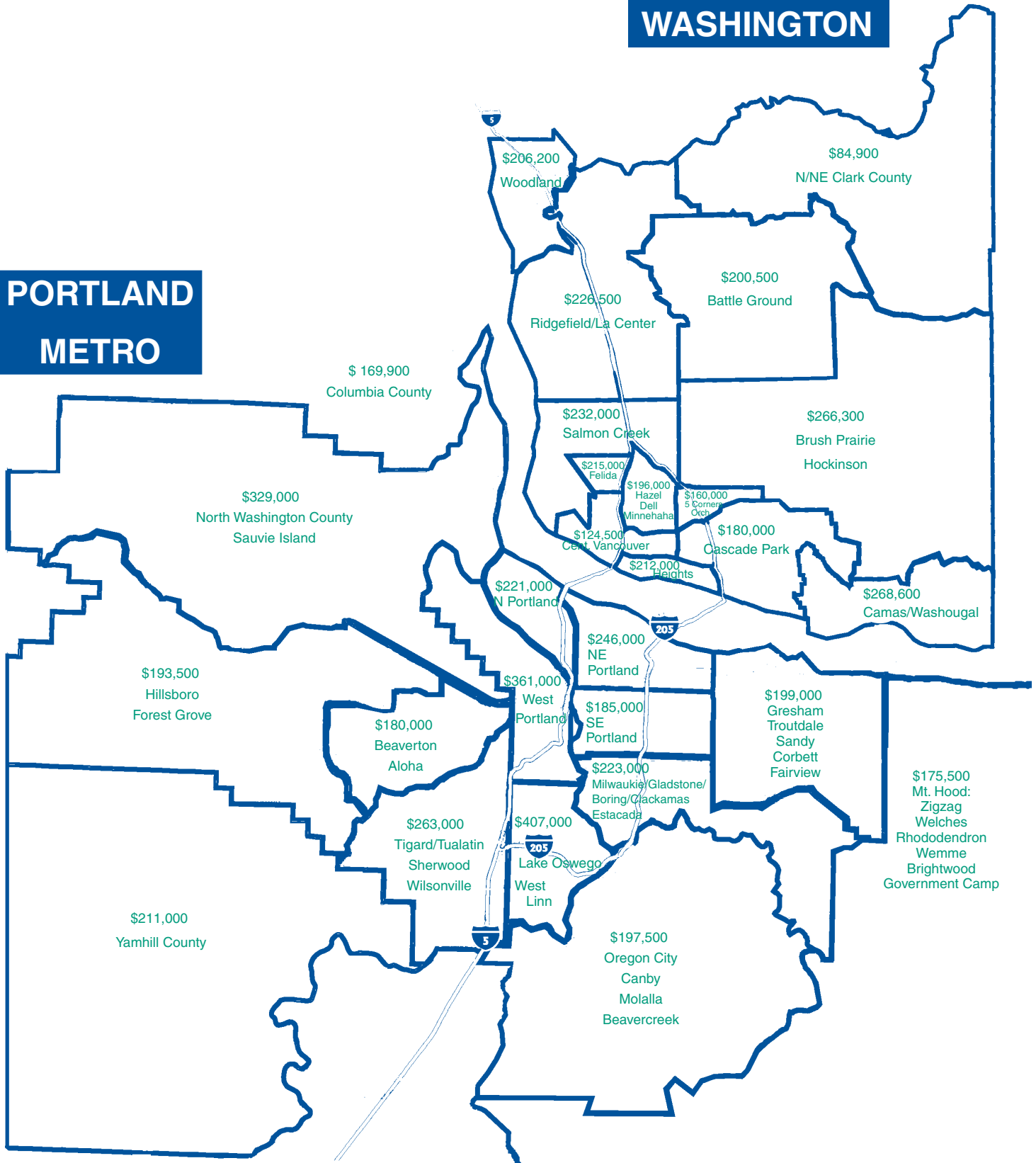
This graph shows the number of closed sales for each quarter through 2010 for Portland, OR.

MEDIAN SALE PRICE

December 2010

SW
WASHINGTON

PORTLAND
METRO





MULTIPLE LISTING SERVICE

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

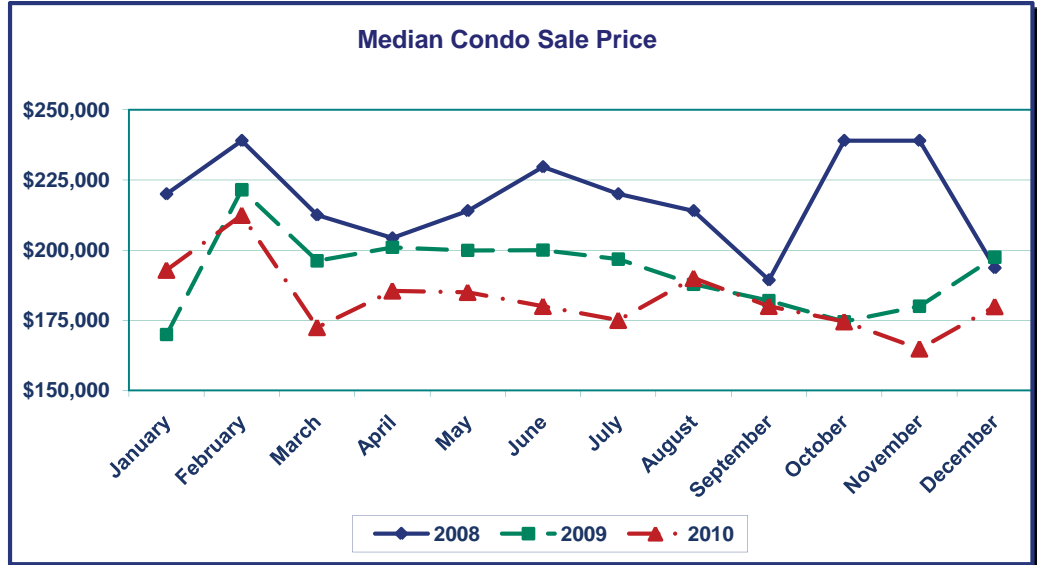
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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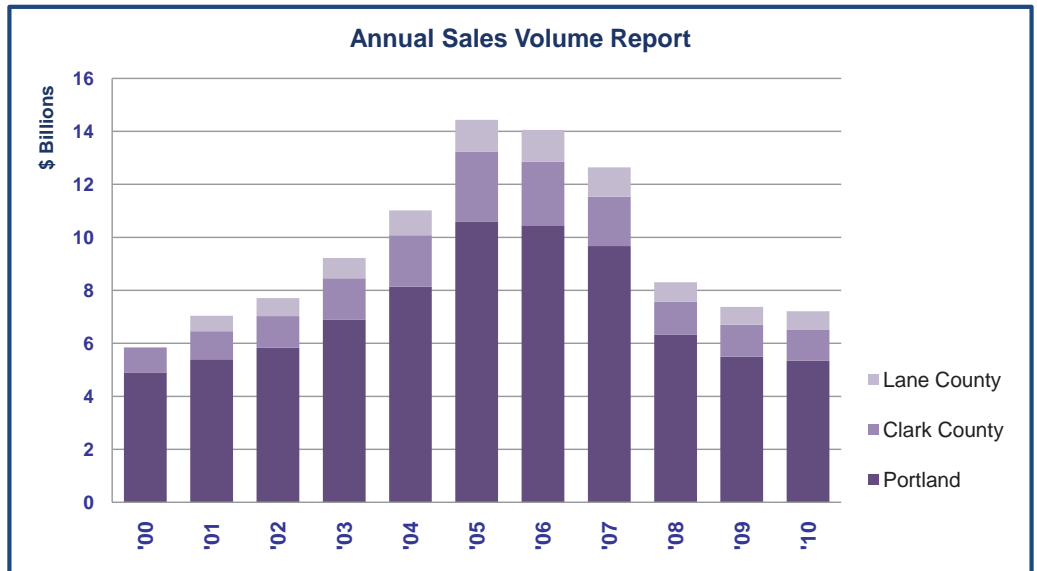
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



SALES VOLUME RESIDENTIAL

This graph shows annual residential sales volume for Lane County, OR, Clark County, WA and Portland, OR.



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