

# MARKET ACTION

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

## Residential Review: Metro Portland, Oregon

August 2011 Reporting Period

### August Residential Highlights

Sales activity in the Portland Metro area showed improvements in closed and pending sales this August compared with August 2010. (Please see "NOTE" below about increased pending sales.)

Closed sales grew 30.7% in August 2011 compared to August 2010. Pending sales were up 29.6%, and new listings dropped 24.8%. See residential highlights table below.

Comparing July 2011 with August 2011, closed sales increased from 1,709 to 1,805 (5.6%). Pending sales also went up from 1,928 to 2,187 (13.4%). New listings went down from 2,942 to 2,879 (-2.1%).

At the month's rate of sales, the 11,276 active residential listings would last about 6.2 months.

### Sale Prices

Average sale price for August

2011 declined 9.2% compared to August 2010. Median sale price also fell 10%. See residential highlights table below.

Month to month, comparing July 2011 to August 2011, sale price activity fell slightly. Average sale price went down from \$275,100 to \$271,800 (-1.2%) while median sale price decreased from \$227,200 to \$225,000 (-1%).

### Year-to-Date

Comparing January-August 2010 with the same period in 2011, results were mixed. Closed sales decreased by 0.5% (13,185 v. 13,114), while pending sales increased by 2.8% (14,248 v. 14,645). New listings fell 26% (34,043 v. 25,189).

**NOTE:** As a result of an effort to standardize the reporting of Short Sales, some areas may show unusual decreases in active listings and increases in pending sales.

Inventory in Months*			
	2009	2010	2011
January	19.2	12.6	11.3
February	16.6	12.9	10.9
March	12.0	7.8	7.1
April	11.0	7.3	7.2
May	10.2	7.0	6.8
June	8.2	7.3	6.0
July	7.3	10.8	7.0
August	7.8	11.0	6.2
September	7.6	10.5	
October	6.5	10.7	
November	7.1	10.2	
December	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	
<b>Average Sale Price % Change:</b>	-5.8% (\$267,800 v. \$284,300)
<b>Median Sale Price % Change:</b>	-6.3% (\$225,000 v. \$240,000)

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
2011	August	2,879	2,187	1,805	271,800	225,000	134
	Year-to-date	25,189	14,645	13,114	264,000	220,000	146
2010	August	3,829	1,688	1,381	299,300	250,000	126
	Year-to-date	34,043	14,248	13,185	284,600	241,000	130
Change	August	-24.8%	29.6%	30.7%	-9.2%	-10.0%	5.7%
	Year-to-date	-26.0%	2.8%	-0.5%	-7.2%	-8.7%	12.5%

\*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 • 8/2011

## Portland Metropolitan Area, Oregon

		RESIDENTIAL														COMMERCIAL		LAND		MULTIFAMILY		
		Current Month							Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date		
		Active Listings	New Listings	Expired/Cancelled Listings	Pending Sales 2011	Pending Sales 2011 v. 2010 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales 2011	Pending Sales 2011 v. 2010	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	352	118	73	88	27.5%	74	246,100	93	1,023	617	5.5%	576	221,100	206,500	-4.7%	3	327,200	17	91,400	14	261,900
142	NE Portland	812	279	152	207	31.8%	165	282,900	105	2,380	1,463	-0.9%	1,326	270,300	229,700	-4.4%	14	333,400	20	158,200	55	392,700
143	SE Portland	1,062	343	170	284	47.9%	208	232,600	110	2,997	1,840	-1.0%	1,631	213,900	180,500	-7.2%	25	376,700	26	143,800	66	348,000
144	Gresham/ Troutdale	744	189	90	145	22.9%	114	199,200	140	1,622	947	0.6%	875	195,400	177,000	-7.4%	5	275,000	42	98,500	22	191,700
145	Milwaukie/ Clackamas	969	236	124	159	57.4%	122	251,000	138	2,047	1,096	3.7%	1,001	239,300	218,900	-10.8%	3	489,400	53	122,300	15	418,600
146	Oregon City/ Canby	694	158	83	106	11.6%	106	238,600	135	1,329	762	11.6%	679	230,900	210,000	-12.0%	2	65,000	32	153,100	8	186,200
147	Lake Oswego/ West Linn	809	160	95	106	11.6%	114	449,200	167	1,604	810	2.7%	739	427,100	370,000	-6.7%	2	797,500	5	224,100	1	399,000
148	W Portland	1,398	336	171	236	7.8%	194	394,900	131	2,966	1,713	7.1%	1,537	390,300	329,900	-2.5%	9	379,300	45	179,400	14	537,800
149	NW Wash Co.	487	137	74	87	20.8%	96	355,000	95	1,193	726	4.2%	688	363,100	320,000	-2.2%	2	430,800	26	231,600	2	298,800
150	Beaverton/ Aloha	850	272	116	231	45.3%	174	217,600	141	2,126	1,372	2.9%	1,177	209,600	190,000	-12.5%	3	191,000	14	212,700	12	262,800
151	Tigard/ Wilsonville	1,011	242	125	189	27.7%	164	274,500	171	2,199	1,217	2.3%	1,062	277,800	256,800	-5.9%	3	34,600	26	259,400	15	194,300
152	Hillsboro/ Forest Grove	704	183	89	167	29.5%	112	215,300	118	1,610	1,015	-0.8%	870	205,700	190,500	-9.5%	9	218,700	21	162,900	28	231,900
153	Mt. Hood	165	25	8	21	133.3%	14	202,100	275	204	71	6.0%	64	201,300	171,300	-13.8%	-	-	5	121,600	-	-
155	Columbia Co.	432	81	47	60	30.4%	57	163,400	137	663	345	7.1%	324	160,800	149,500	-12.3%	3	91,800	16	186,200	2	140,800
156	Yamhill Co.	787	120	80	101	27.8%	91	194,800	179	1,226	651	3.8%	565	194,100	172,500	-7.1%	4	738,900	32	215,800	11	204,900

Note: Data for the North Coastal Counties is now reported in the monthly "North Coastal Counties" Market Action Report.

Note: Data for Polk and Marion Counties is now reported in the monthly "Polk & Marion Counties" Market Action Report.

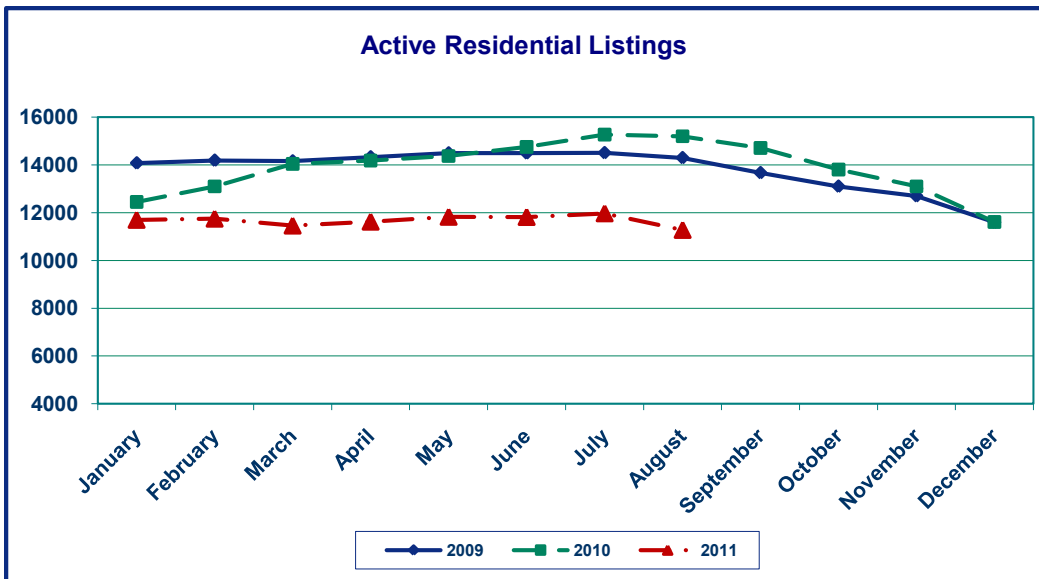
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares August 2011 with August 2010. The Year-To-Date section compares year-to-date statistics from August 2011 with year-to-date statistics from August 2010.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/10-8/31/11) with 12 months before (9/1/09-8/31/10).

<sup>3</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.

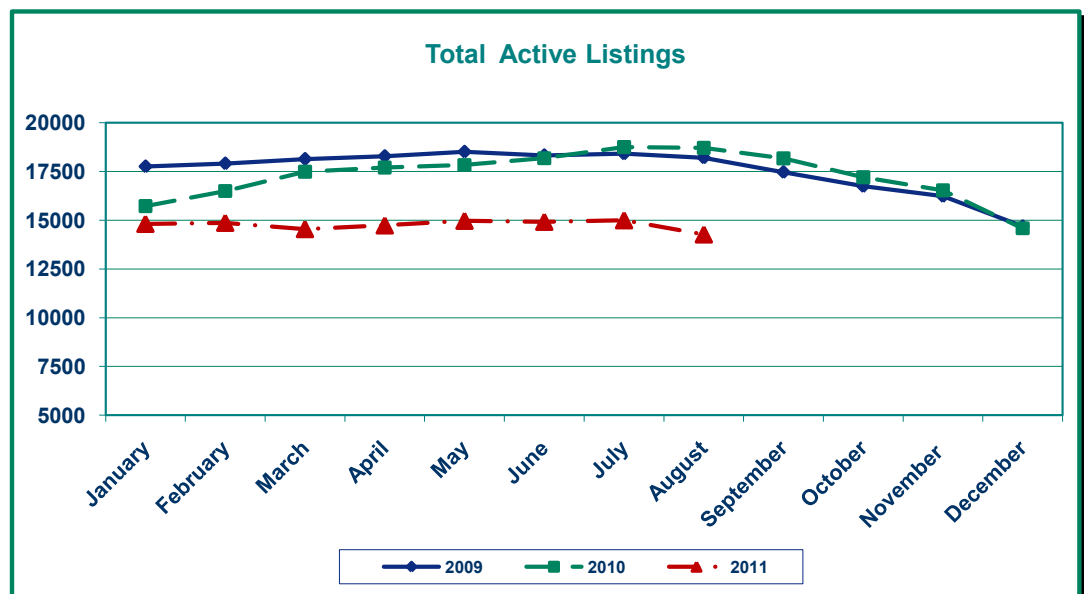
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



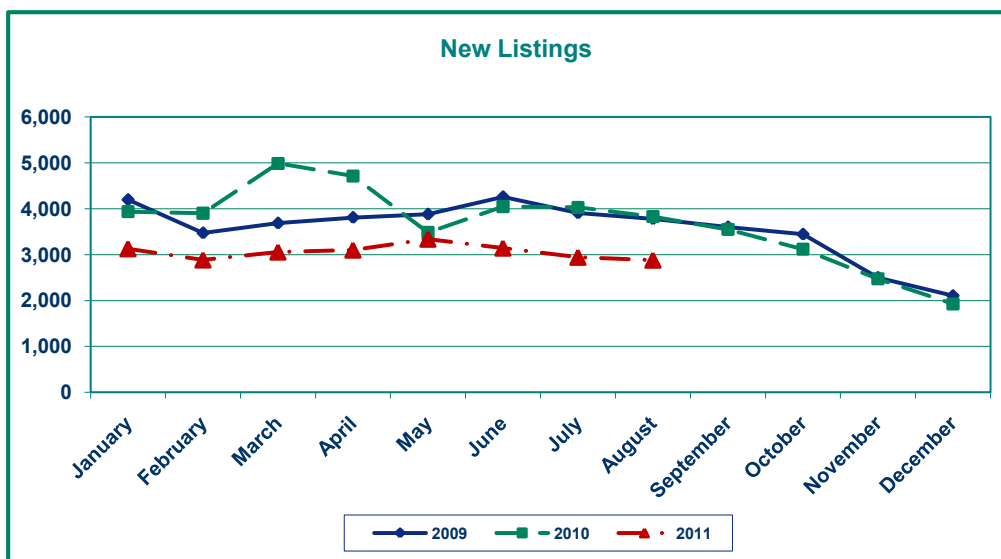
## TOTAL ACTIVE LISTINGS PORTLAND, OR

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



## NEW LISTINGS PORTLAND, OR

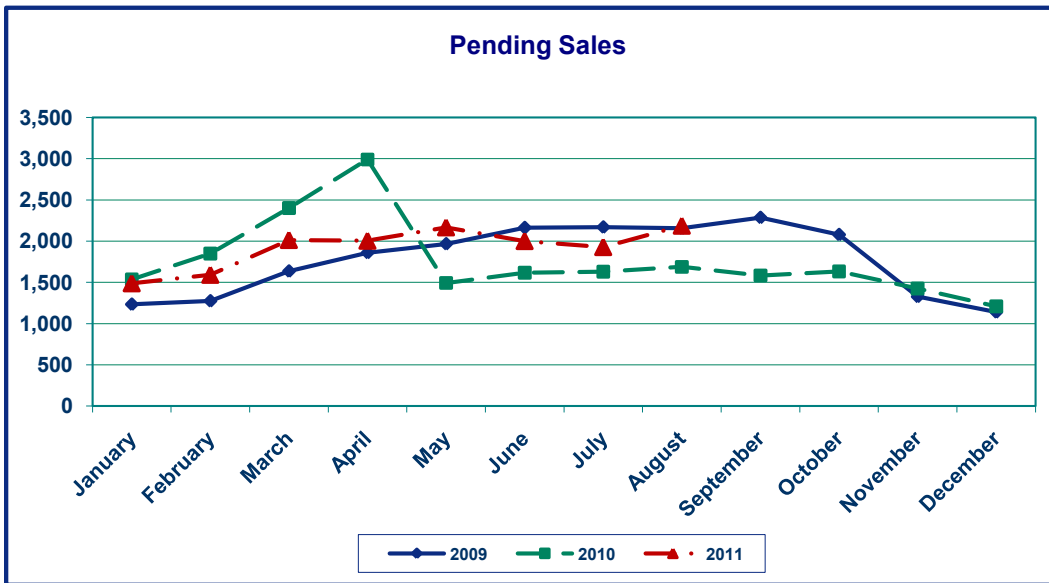
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## PENDING LISTINGS

### PORTLAND, OR

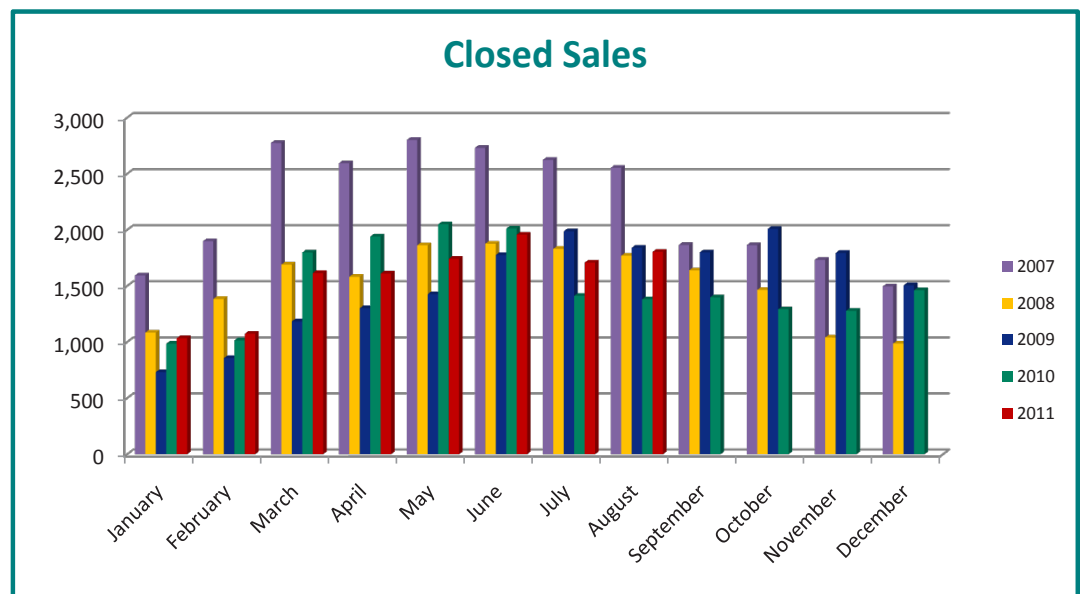
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



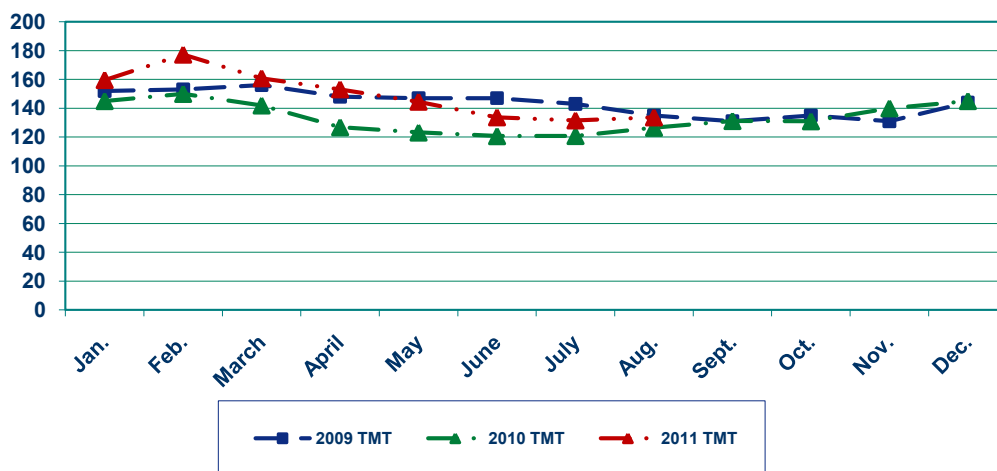
## CLOSED SALES

### PORTLAND, OR

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



## Average Market Time



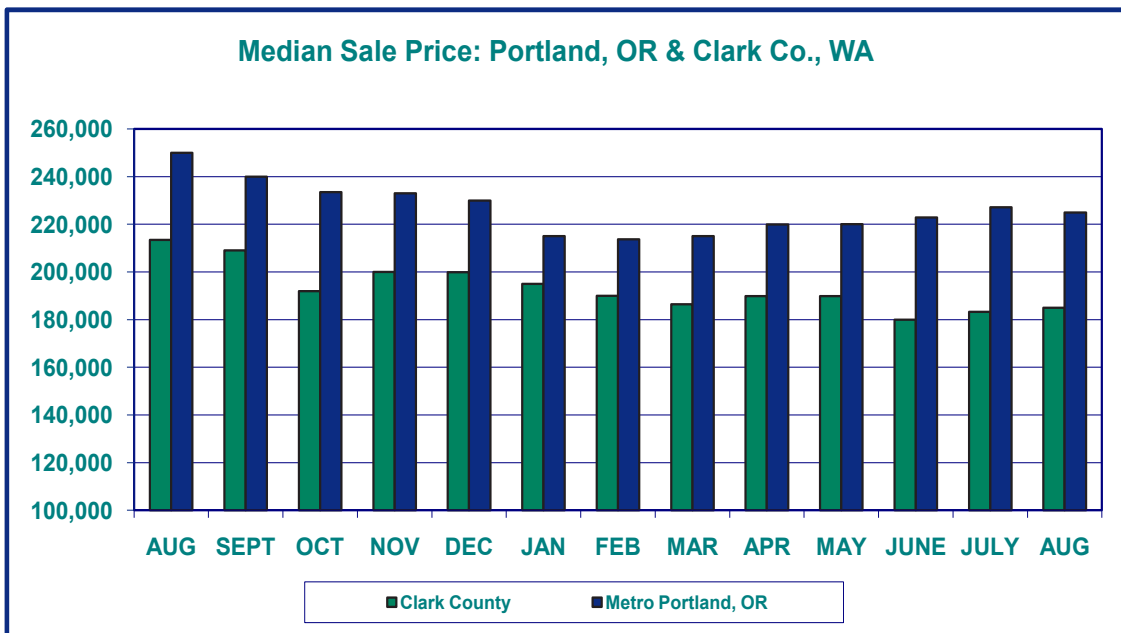
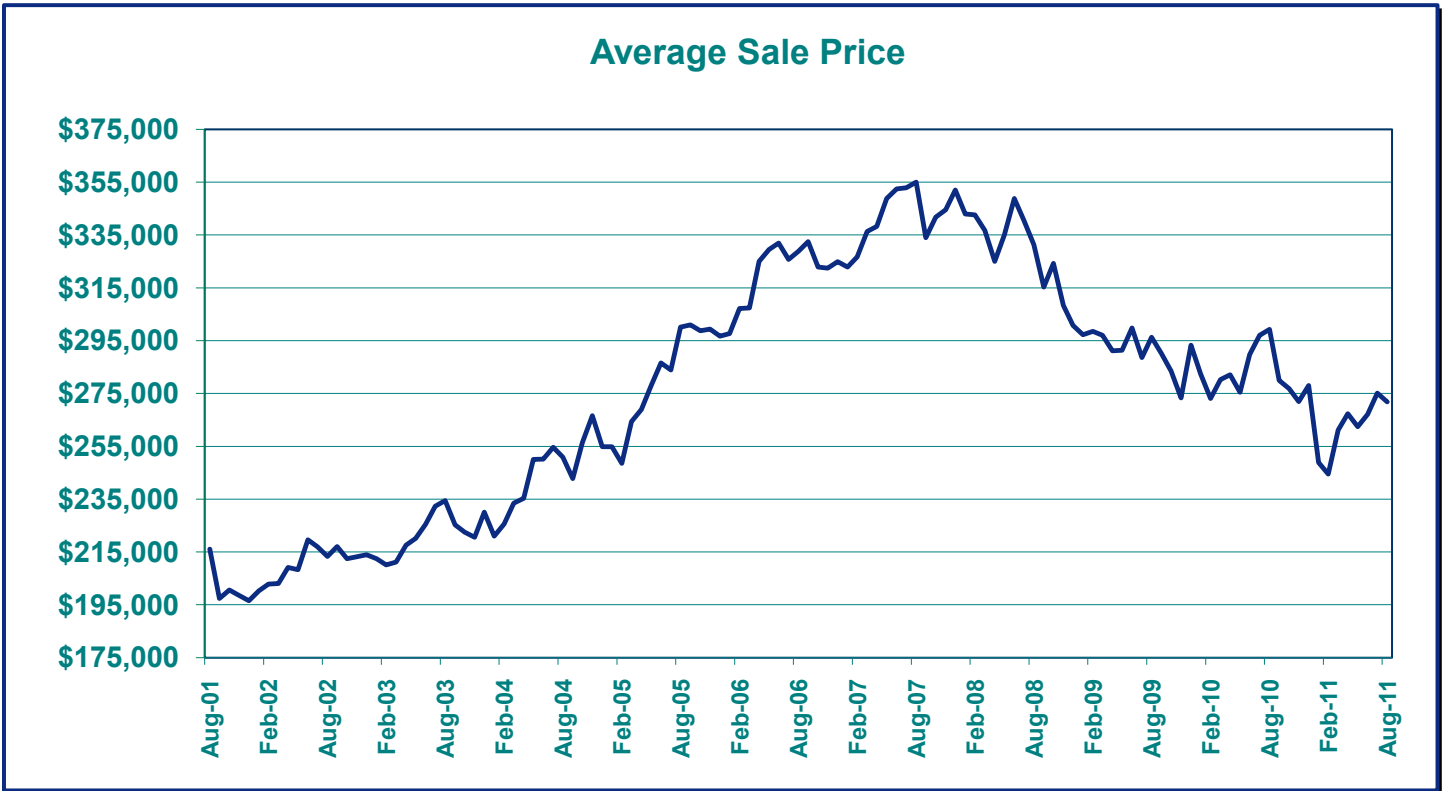
## DAYS ON MARKET

### PORTLAND, OR

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

**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**

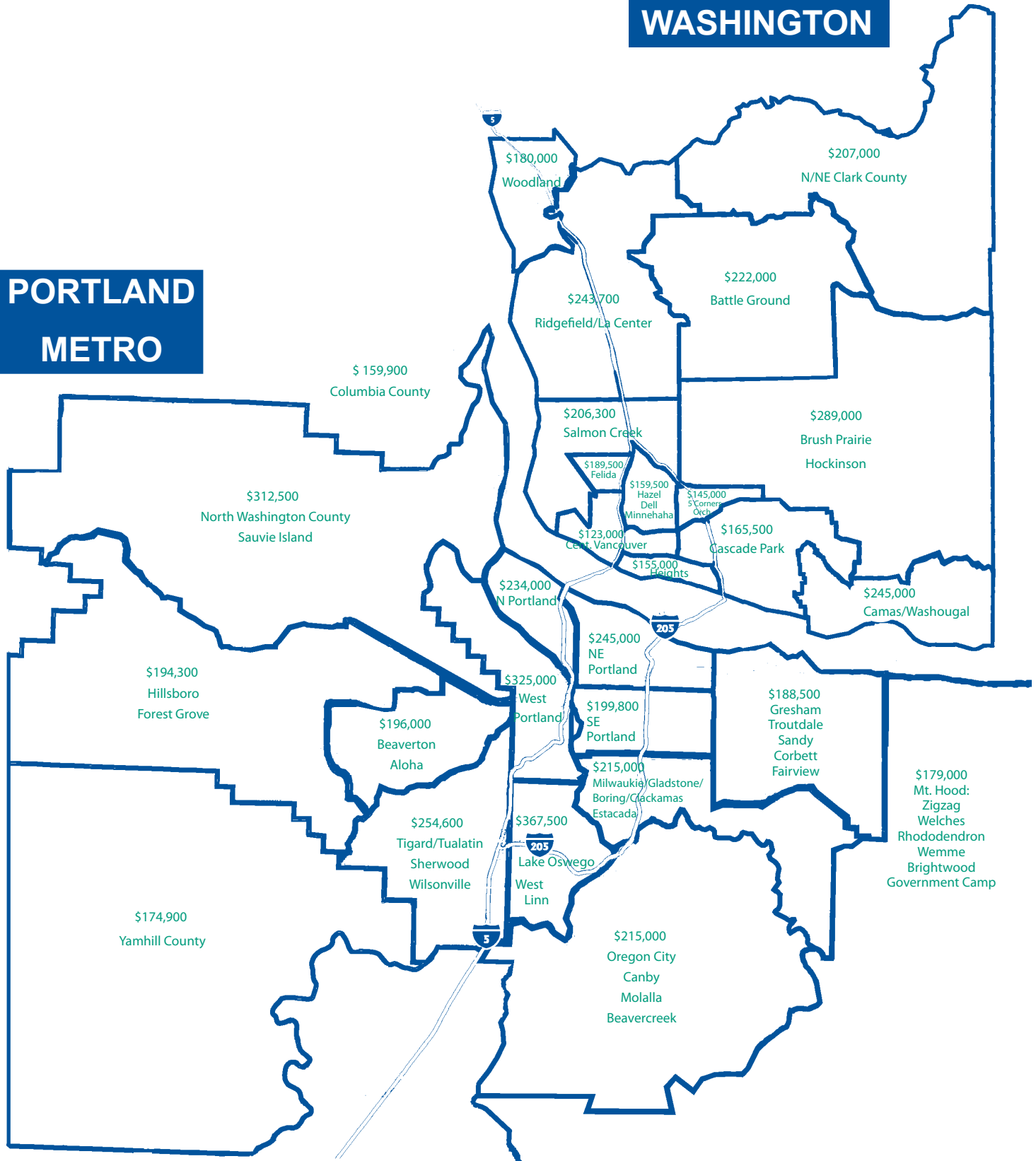
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## August 2011

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**





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Fax: (503) 230-0689

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Vancouver, WA 98663  
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Fax: (360) 696-9342

Salem  
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Salem, OR 97302  
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Fax: (503) 585-3817

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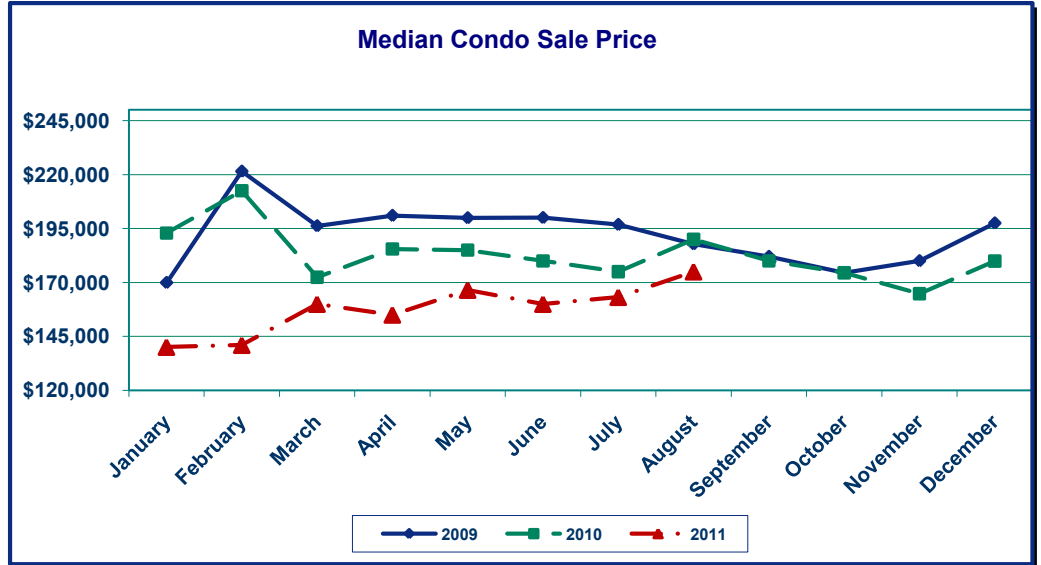
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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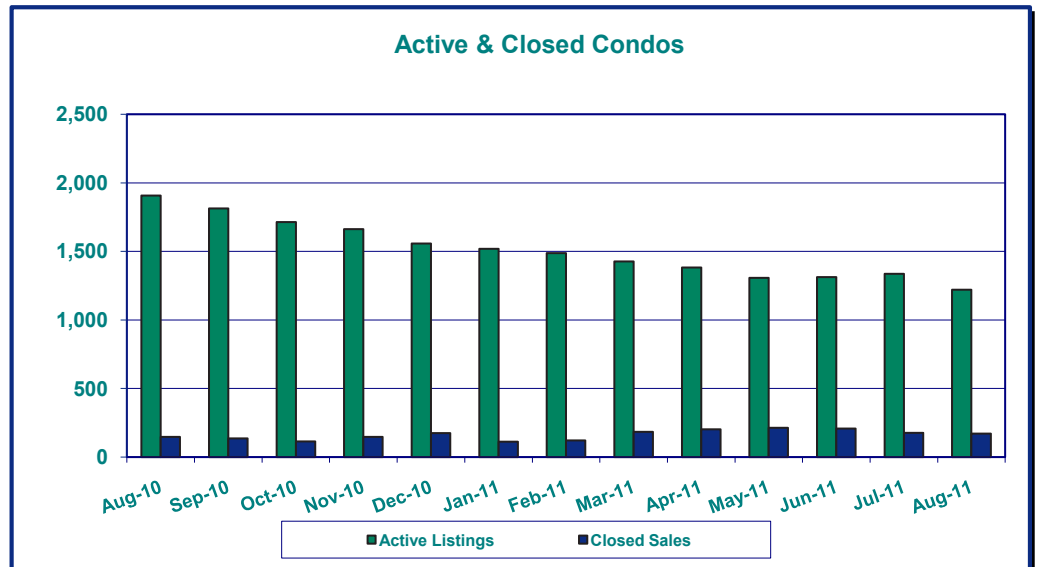
## MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



## 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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Danny Gottlieb, Assistant Editor