

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

November 2011 Reporting Period

## November Residential Highlights

Similar to last month, sales activity in the Portland Metro area showed improvements in closed and pending sales this November 2011 compared with November of last year.

Closed sales went up 18.9% in November 2011 compared to November 2010. Pending sales rose 18.2%, while there were 18.1% less newly listed residential properties.

A month-to-month comparison of the previous month of October 2011 with November 2011, shows closed sales rose 3.2% from 1,474 to 1,521. Pending sales fell 10.3% from 1,878 to 1,685. New listings were down from 2,433 to 2,026 (-16.7%).

At November's rate of sales, the 9,451 active residential listings would last about 6.2 months. Interestingly, this is the lowest active listing count in the last three years.

## Sale Prices

The average sale price in November 2011 fell 4.6% when compared to November 2010. The median sale price also was down by 3.4%.

Prices increased when comparing November 2011 to the previous month of October 2011. Average sale price went up from \$258,700 to \$259,400 (0.3%), while median sale price rose by 3.3% from \$217,800 to \$225,000.

## Year-to-Date

A comparison of January-November 2011 with the same period last year shows improvements in closed and pending sales. Closed sales increased 3.4% (17,385 v. 17,968) and pending sales rose 5.3% (18,436 v. 19,411). New listings, however, saw a decline of 26.0%, falling from 43,658 to 32,315.

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	6.7
October	6.5	10.7	6.8
November	7.1	10.2	6.2
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>
-6.8% (\$264,400 v. \$283,600)
<b>Median Sale Price % Change:</b>
-6.7% (\$223,000 v. \$239,000)

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	November	2,026	1,685	1,521	259,400	225,000	135
	Year-to-date	32,315	19,411	17,968	263,400	221,900	143
2010	November	2,473	1,426	1,279	271,900	233,000	140
	Year-to-date	43,658	18,436	17,385	282,600	240,000	131
Change	November	-18.1%	18.2%	18.9%	-4.6%	-3.4%	-3.3%
	Year-to-date	-26.0%	5.3%	3.4%	-6.8%	-7.5%	9.3%

\*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.

# AREA REPORT • 11/2011

## 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/Canceled 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	336	90	34	70	4.5%	66	231,100	110	1,368	802	2.4%	766	221,600	212,000	-4.4%	5	332,300	22	86,800	17	265,000
142	NE Portland	672	177	87	149	12.9%	136	276,900	108	3,055	1,932	2.4%	1,803	267,900	230,000	-5.2%	16	374,500	26	163,200	74	389,000
143	SE Portland	891	259	132	205	15.8%	180	228,200	124	3,894	2,441	2.2%	2,248	215,500	182,800	-9.5%	33	340,600	41	142,800	96	348,700
144	Gresham/ Troutdale	638	137	59	123	20.6%	106	198,800	135	2,079	1,266	2.2%	1,205	196,200	178,000	-8.1%	8	371,300	55	104,000	26	192,500
145	Milwaukie/ Clackamas	847	176	101	142	18.3%	117	236,700	130	2,652	1,485	8.1%	1,356	239,400	219,800	-9.9%	4	382,800	71	219,000	23	362,800
146	Oregon City/ Canby	595	129	72	90	30.4%	79	238,800	132	1,711	1,009	13.9%	920	232,900	211,000	-10.3%	2	65,000	48	152,200	12	188,300
147	Lake Oswego/ West Linn	651	106	78	100	33.3%	98	385,700	179	2,050	1,096	8.5%	1,003	425,500	369,900	-3.3%	3	641,700	21	294,500	2	555,200
148	W Portland	1,084	187	147	181	4.6%	158	359,800	131	3,731	2,225	5.8%	2,084	386,100	325,000	-4.1%	14	366,800	57	174,500	23	458,500
149	NW Wash Co.	413	80	59	69	-16.9%	68	338,100	133	1,499	938	-1.6%	908	356,300	320,000	-3.7%	2	430,800	29	221,600	8	318,700
150	Beaverton/ Aloha	678	184	90	158	30.6%	152	217,600	131	2,720	1,808	7.1%	1,659	213,100	195,000	-11.6%	6	311,800	17	182,600	20	365,700
151	Tigard/ Wilsonville	799	177	103	148	64.4%	152	287,100	139	2,794	1,678	11.9%	1,506	280,000	257,800	-7.7%	7	295,200	42	268,700	21	195,100
152	Hillsboro/ Forest Grove	636	145	58	130	26.2%	110	200,800	141	2,068	1,346	4.3%	1,220	207,000	190,000	-9.2%	13	198,700	26	203,900	34	230,500
153	Mt. Hood	129	23	9	12	33.3%	8	143,100	216	264	101	3.1%	94	189,600	169,000	-8.9%	-	-	7	112,100	1	280,000
155	Columbia Co.	368	50	31	42	-6.7%	37	139,800	168	843	473	8.2%	442	159,600	146,500	-11.0%	4	117,600	29	162,900	3	166,500
156	Yamhill Co.	714	106	78	66	10.0%	54	188,200	183	1,587	811	1.2%	754	198,900	174,500	-7.4%	5	660,100	76	141,500	14	226,900

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 November 2011 with November 2010. The Year-To-Date section compares year-to-date statistics from November 2011 with year-to-date statistics from November 2010.

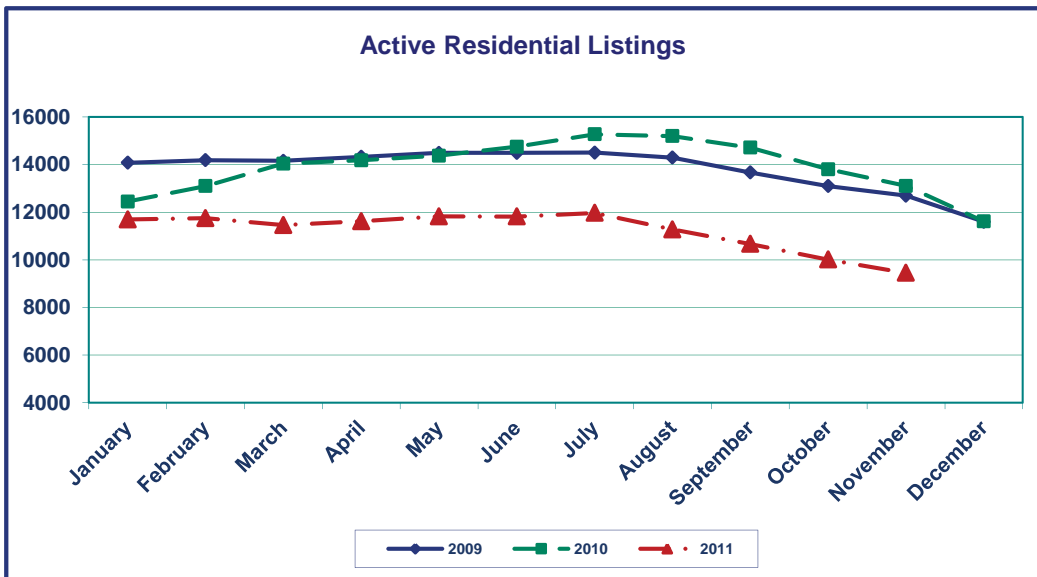
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/10-11/30/11) with 12 months before (12/1/09-11/30/10).

<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

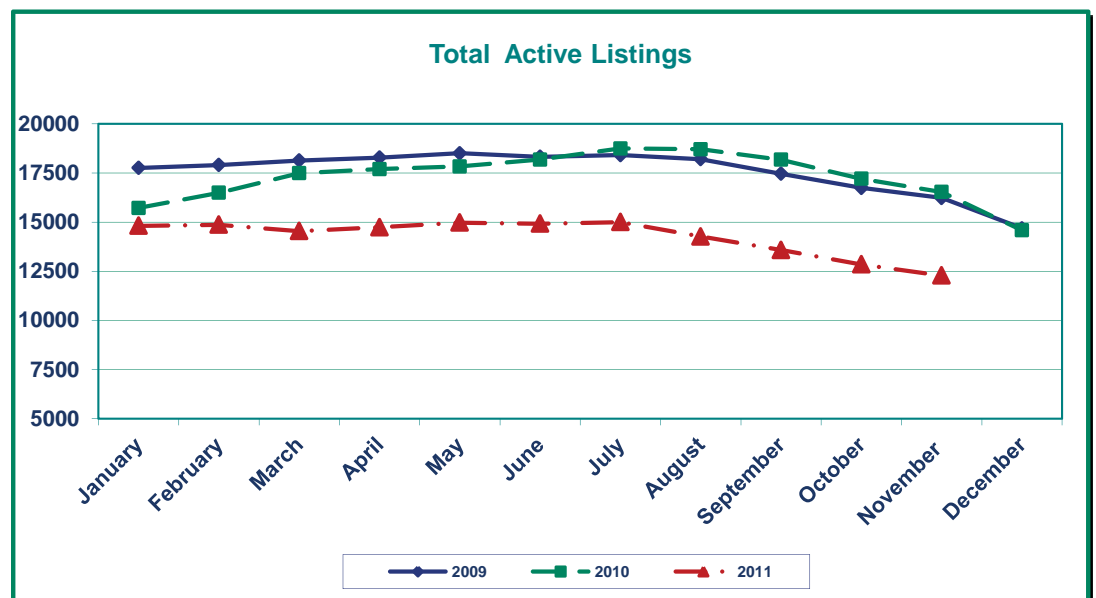
*This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## TOTAL ACTIVE LISTINGS

PORTLAND, OR

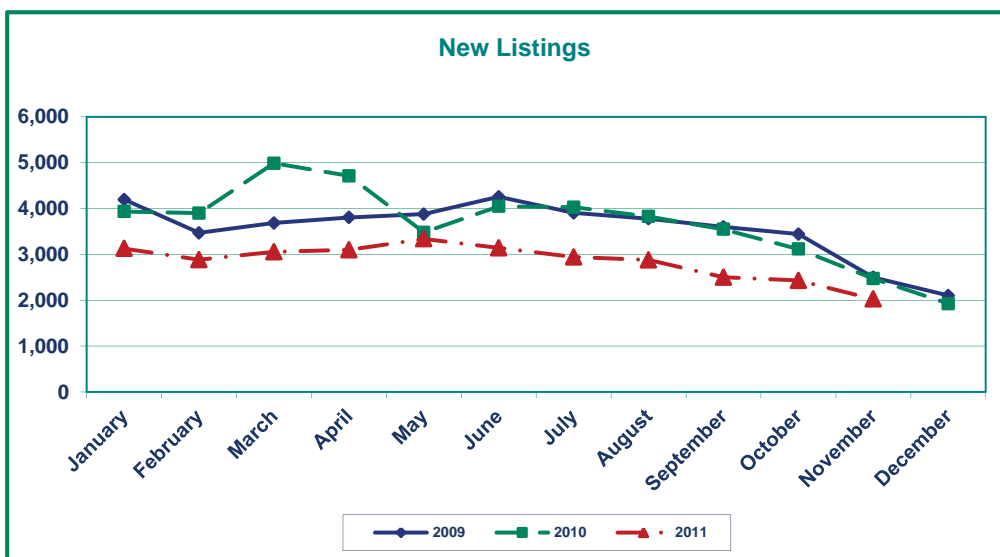
*This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## NEW LISTINGS

PORTLAND, OR

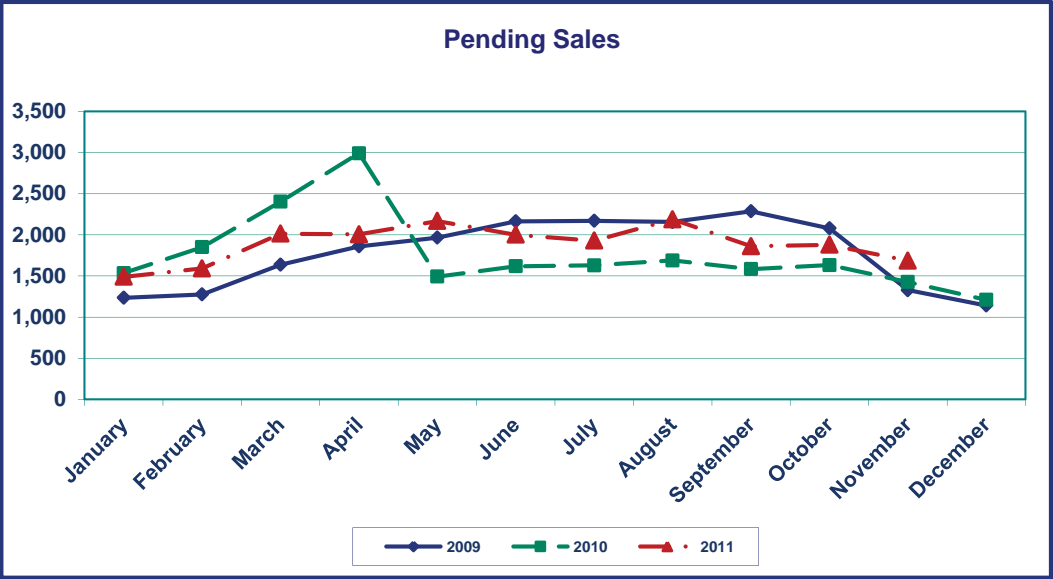
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



**PENDING LISTINGS**

**PORTLAND, OR**

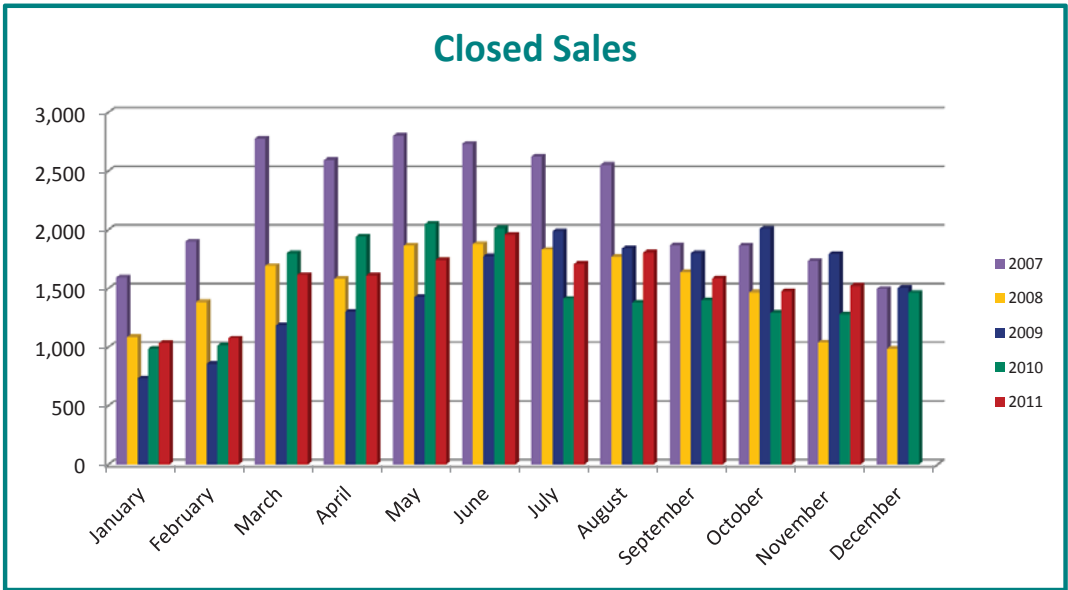
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



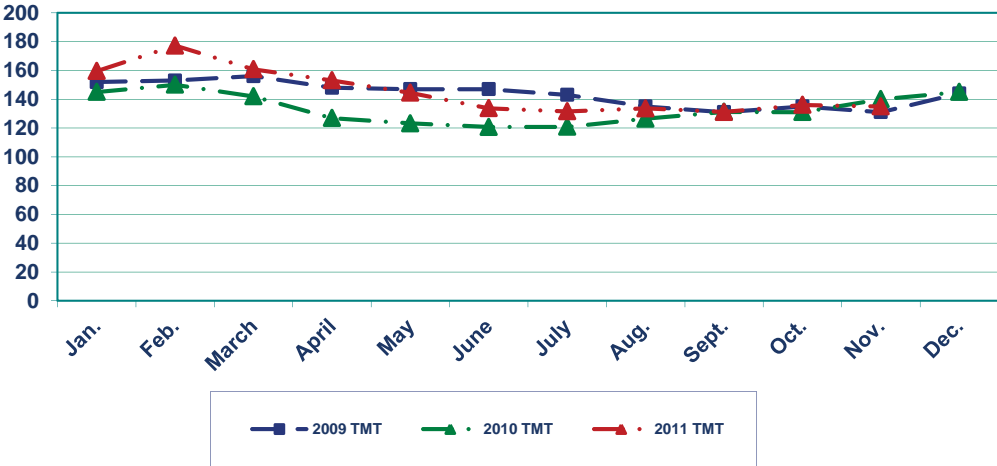
**CLOSED SALES**

**PORTLAND, OR**

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



**Average Market Time**



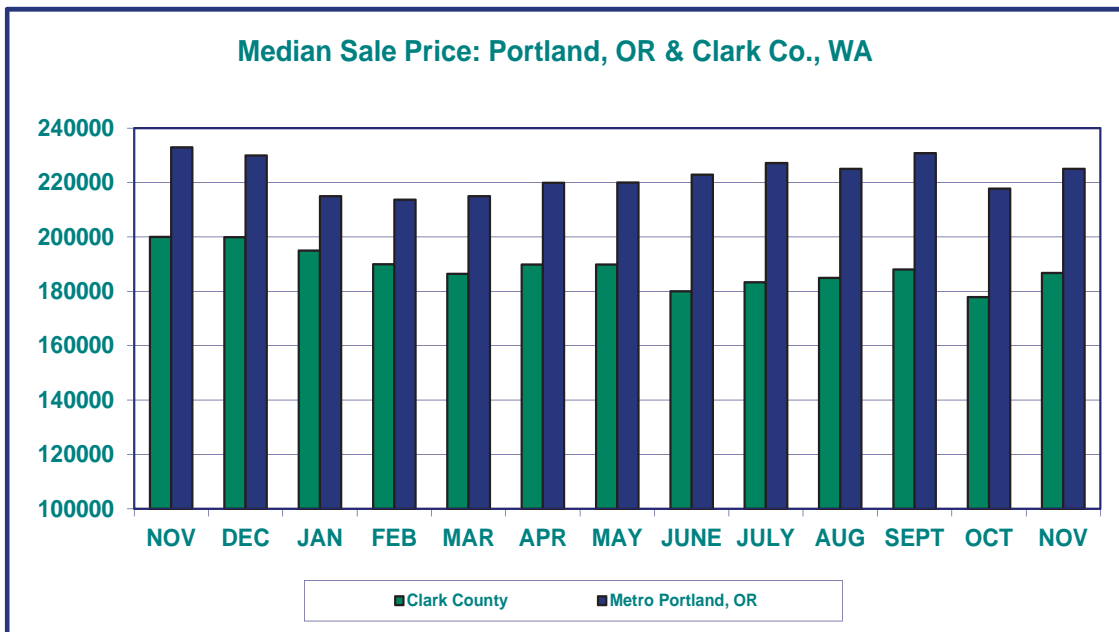
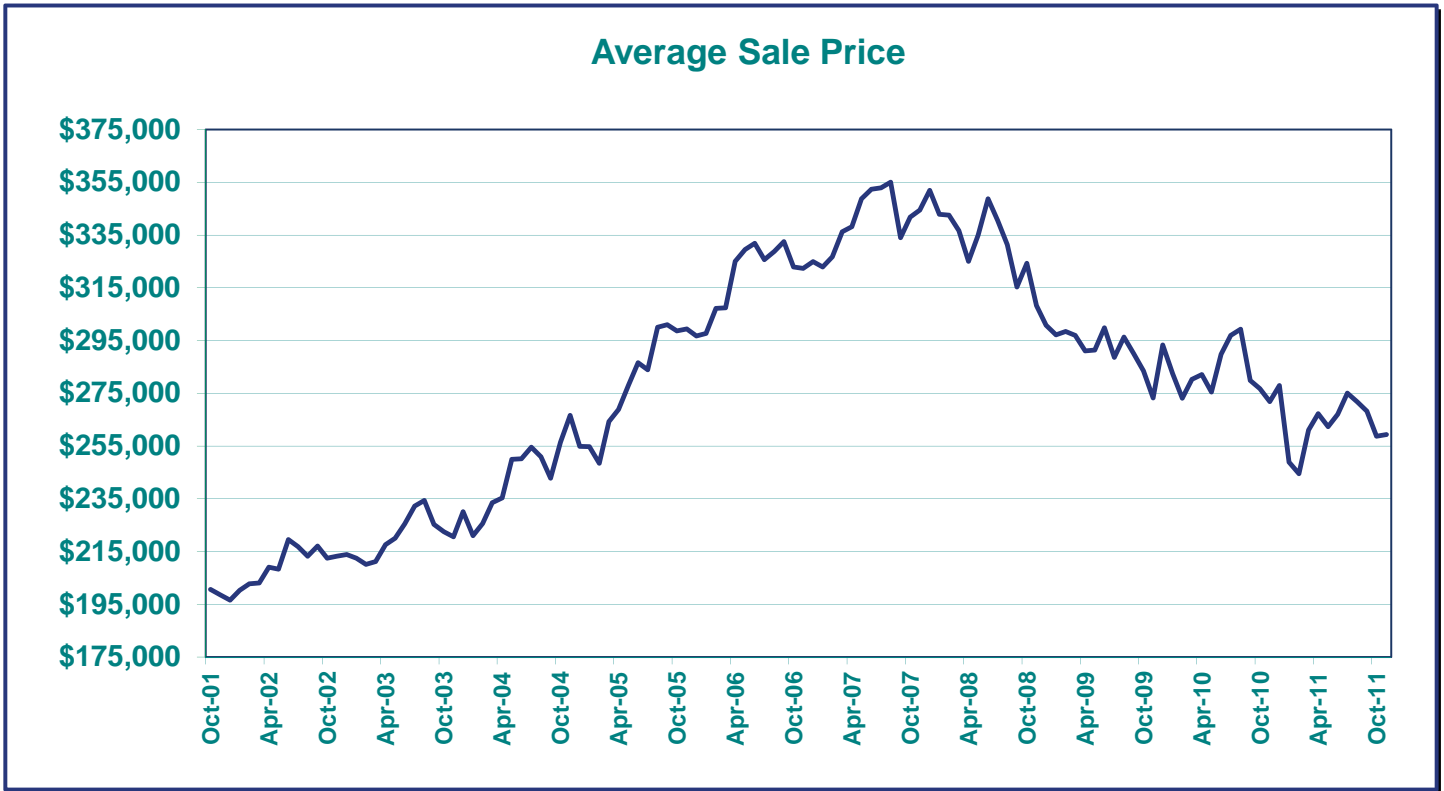
**DAYS ON MARKET**

**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**

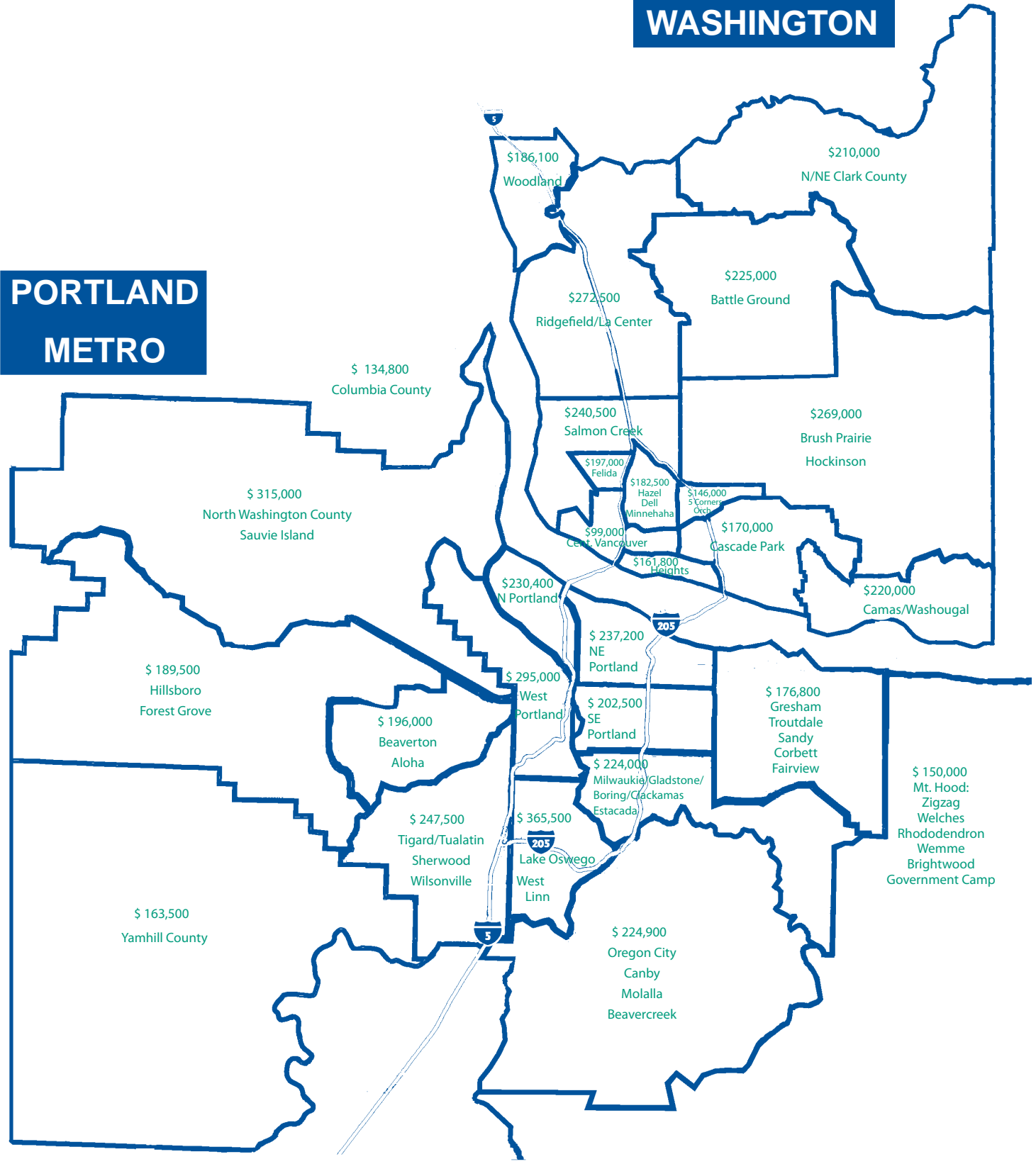
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## November 2011

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**





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Fax: (503) 230-0689

Southwest Washington  
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Fax: (360) 696-9342

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

Lane County: Eugene  
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Fax: (541) 902-1341

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

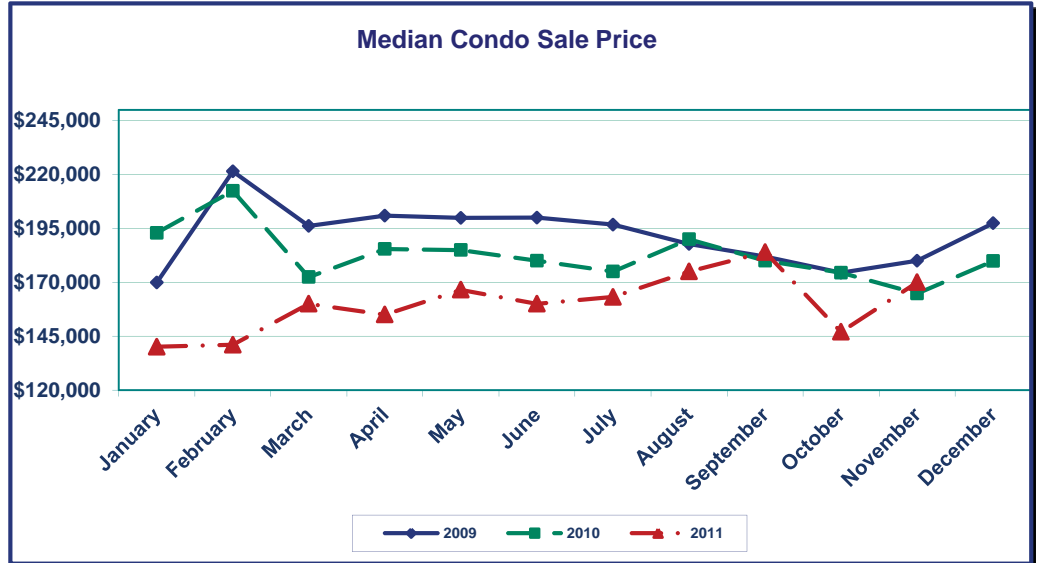
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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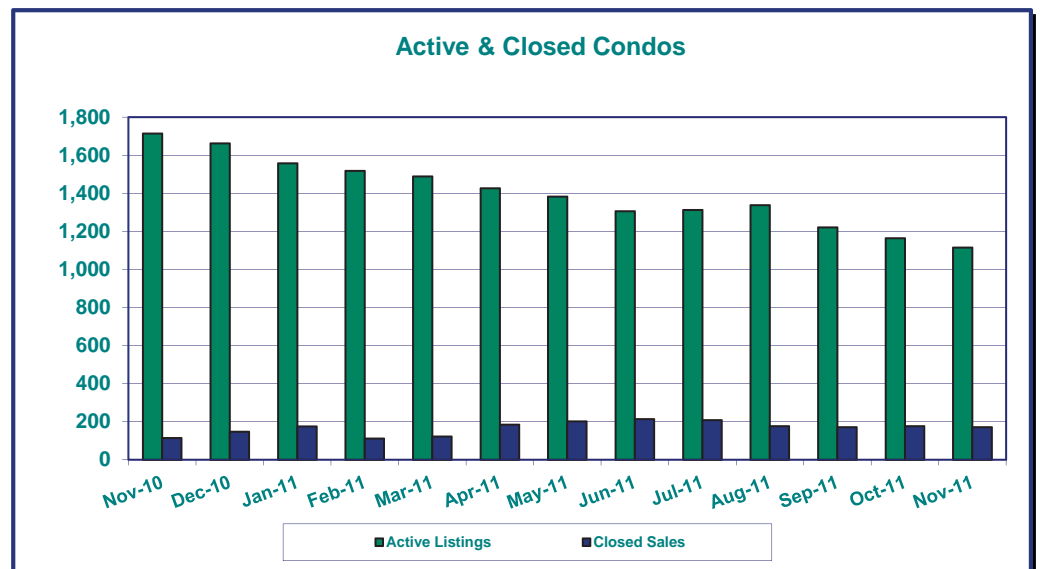
**MEDIAN SALE PRICE CONDOS**  
**PORTLAND, OR**

*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.*



Cory Neu, Chairman of the Board  
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Kelsey Brunson, Editor