

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

August 2012 Reporting Period

August Residential Highlights

The real estate market in the Portland Metro area continues to improve. All measures of real estate activity are positive when comparing August 2012 with August 2011.

At 2,311, closed sales reached the highest level for a single month period in five years, when August 2007 posted 2,554 sales. August 2012 sales were 28.0% higher than August 2011 sales of 1,805 and 17.1% over the 1,973 July total.

Pending sales were also strong, boding well for continued strength in closings through the fall months. There were 2,387 accepted offers in August, 9.1% more than the 2,187 reported in August 2011, and almost identical to the 2,372 pendings in July.

New listings rose 7.6% from 2,879 to 3,099 when comparing August 2011 to August 2012, but were down slightly (-2.0%) from the previous month. The unsold inventory retreated to its June low of 3.9 months.

Year-To-Date Trends

In the first eight months of 2012, there have been 3.7% fewer new listings, 16.8% more accepted offers and 17.4% more closed sales than in the January through August period of 2011. Prices are stabilizing and showing improvement. The average sales price year-to-date of \$271,100 is 2.7% higher than the average price in the same period last year, while the 2012 year-to-date median of \$230,000 is 4.5% higher than the median last year. Total market time has dropped 20.3% from 146 days last year to 117 days through August of 2012.

Inventory in Months*			
	2010	2011	2012
January	12.6	11.3	7.0
February	12.9	10.9	6.5
March	7.8	7.1	5.0
April	7.3	7.2	4.7
May	7.0	6.8	4.2
June	7.3	6.0	3.9
July	10.8	7.0	4.6
August	11.0	6.2	3.9
September	10.5	6.7	
October	10.7	6.8	
November	10.2	6.2	
December	7.9	5.3	

*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. This includes proposed and under construction homes.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

Average Sale Price % Change:
+0.2% (\$268,300 v. \$267,700)
Median Sale Price % Change:
+2.2% (\$229,000 v. \$224,000)

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
2012	August	3,099	2,387	2,311	281,700	241,000	97
	July	3,162	2,372	1,973	287,000	245,000	100
	Year-to-date	24,262	17,105	15,402	271,100	230,000	117
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
Change	August	7.6%	9.1%	28.0%	3.6%	7.1%	-27.3%
	Prev Mo 2012	-2.0%	0.6%	17.1%	-1.8%	-1.6%	-3.0%
	Year-to-date	-3.7%	16.8%	17.4%	2.7%	4.5%	-20.3%

AREA REPORT • 8/2012

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 2012	Pending Sales 2012 v. 2011 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2012	Pending Sales 2012 v. 2011	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	326	131	40	92	4.5%	105	230,600	85	1,025	749	21.4%	685	227,800	219,000	1.7%	8	357,500	36	141,100	22	479,300
142	NE Portland	596	272	70	231	11.6%	220	310,800	73	2,283	1,726	18.0%	1,556	286,000	249,700	2.3%	17	447,200	27	199,800	48	337,300
143	SE Portland	802	392	112	334	17.6%	297	244,600	67	2,916	2,183	18.6%	1,964	226,700	190,000	1.5%	35	294,000	38	99,200	81	345,600
144	Gresham/ Troutdale	590	193	45	158	9.0%	154	194,200	100	1,519	1,026	8.3%	950	192,100	176,000	-3.6%	4	359,000	74	159,000	25	225,600
145	Milwaukie/ Clackamas	850	266	96	186	17.0%	149	250,500	101	2,138	1,348	23.0%	1,193	246,000	228,000	0.8%	8	382,300	81	190,500	3	276,600
146	Oregon City/ Canby	602	170	49	106	0.0%	110	241,800	108	1,259	820	7.6%	749	236,900	221,000	2.1%	-	-	69	124,600	10	238,500
147	Lake Oswego/ West Linn	685	210	75	131	23.6%	149	470,100	109	1,589	988	22.0%	908	419,900	370,000	-0.2%	-	-	27	235,600	5	370,200
148	W Portland	1,009	333	111	264	11.9%	264	403,800	107	2,789	1,895	10.6%	1,692	409,000	343,500	-0.4%	9	342,400	54	202,100	27	452,300
149	NW Wash Co.	374	165	31	118	35.6%	132	333,500	74	1,162	901	24.1%	790	354,100	339,500	-1.1%	3	192,000	25	220,500	2	350,000
150	Beaverton/ Aloha	563	231	50	224	-3.0%	216	225,500	103	1,919	1,547	12.8%	1,386	215,600	197,800	2.5%	6	158,500	20	220,600	27	283,600
151	Tigard/ Wilsonville	829	269	72	188	-0.5%	196	279,200	99	2,078	1,475	21.2%	1,343	284,100	256,000	-1.5%	3	551,700	32	262,000	9	394,900
152	Hillsboro/ Forest Grove	542	198	57	175	4.8%	161	228,800	109	1,531	1,248	23.0%	1,125	212,400	195,000	0.8%	15	233,400	35	533,300	24	217,600
153	Mt. Hood	147	25	9	10	-52.4%	11	184,400	194	184	92	29.6%	84	184,900	168,300	-10.5%	-	-	7	77,400	-	-
155	Columbia Co.	386	81	38	55	-8.3%	51	162,200	143	646	385	11.6%	341	165,900	157,000	0.3%	2	157,500	23	118,600	3	101,800
156	Yamhill Co.	713	163	76	115	13.9%	96	215,000	150	1,224	722	10.9%	636	205,300	175,000	2.0%	7	330,100	55	206,200	8	136,600

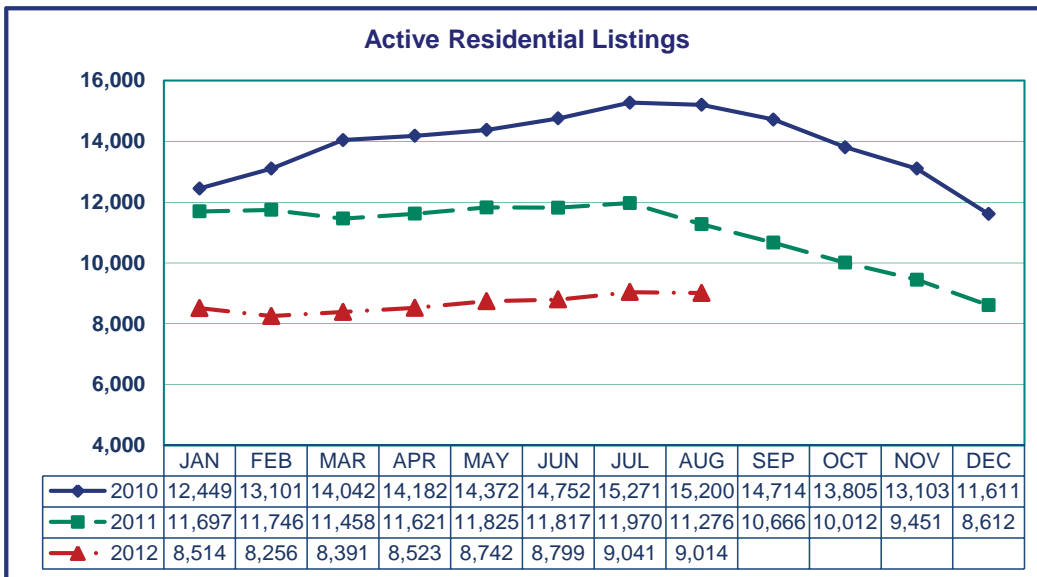
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares August 2012 with August 2011. The Year-To-Date section compares 2012 year-to-date statistics through August with 2011 year-to-date statistics through August.

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

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.

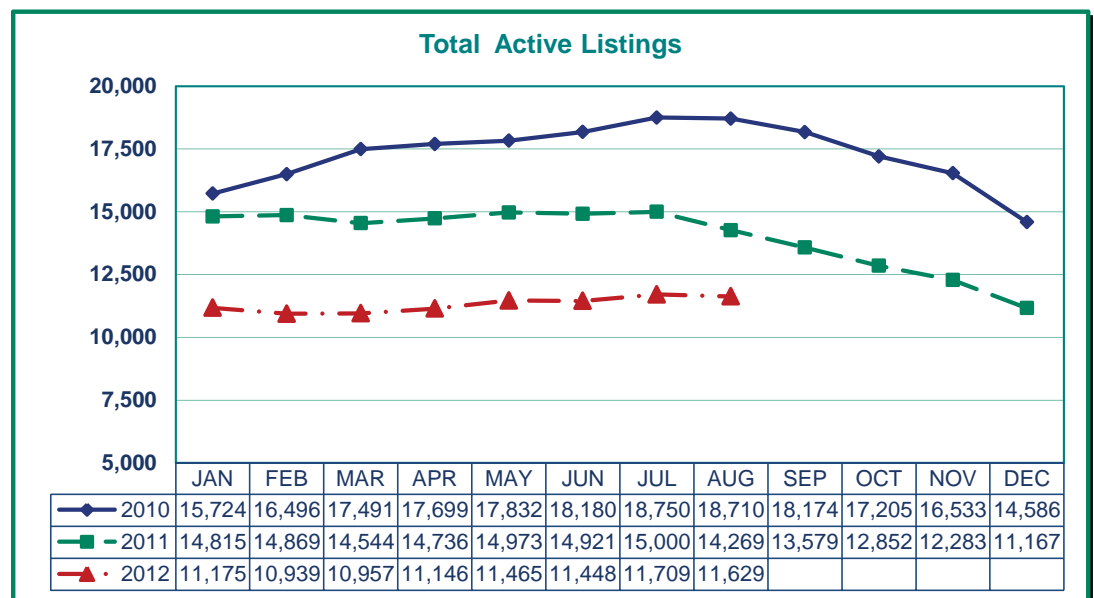
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



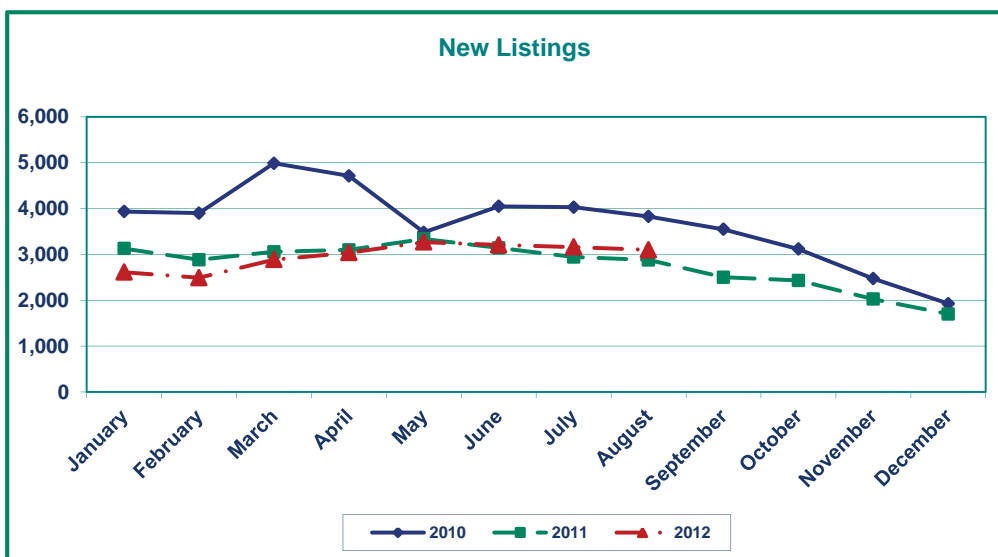
TOTAL ACTIVE LISTINGS PORTLAND, OR

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



NEW LISTINGS PORTLAND, OR

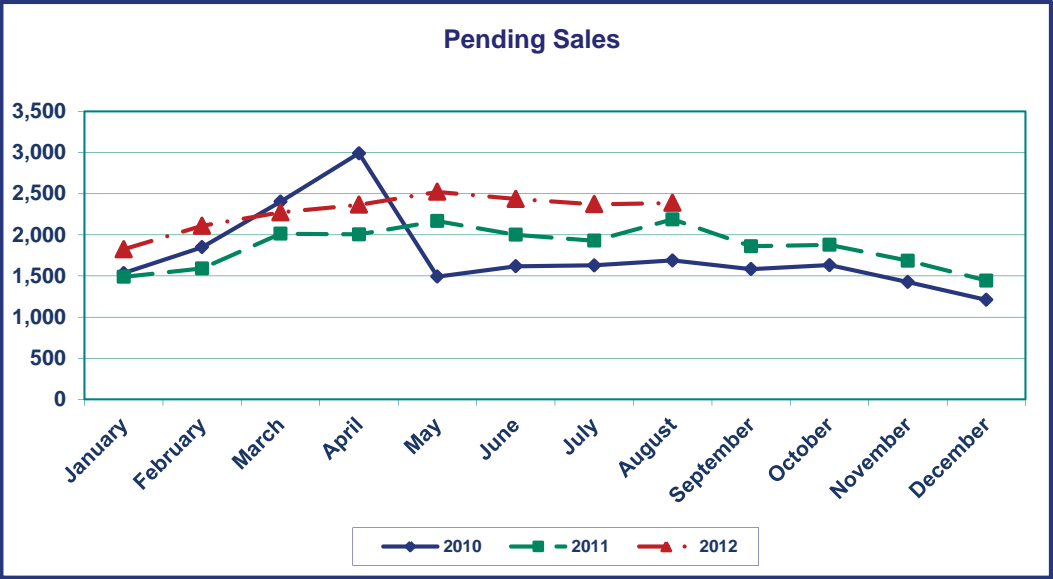
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

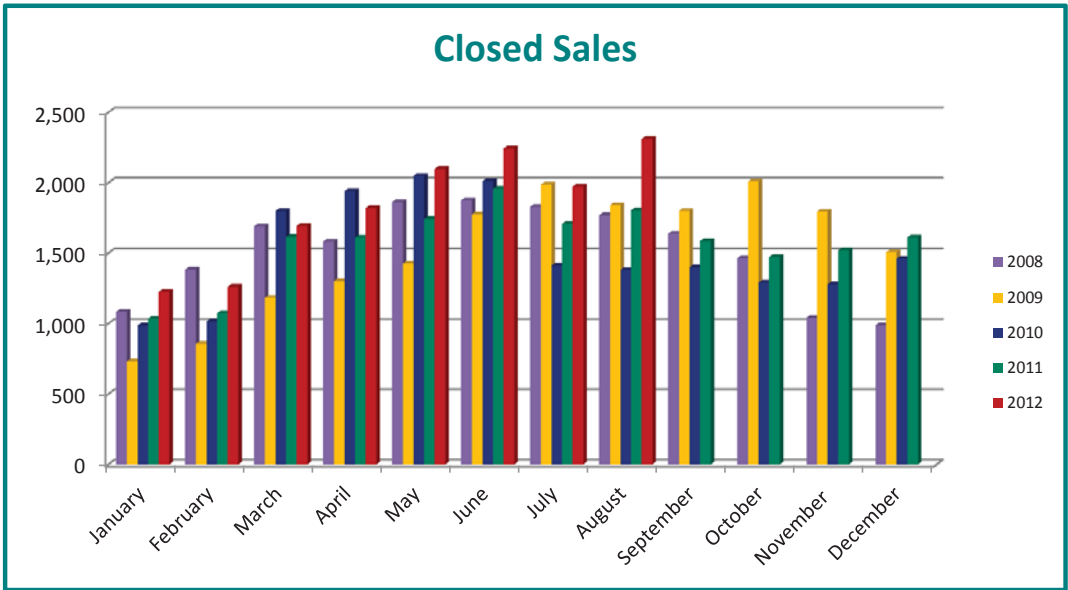
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



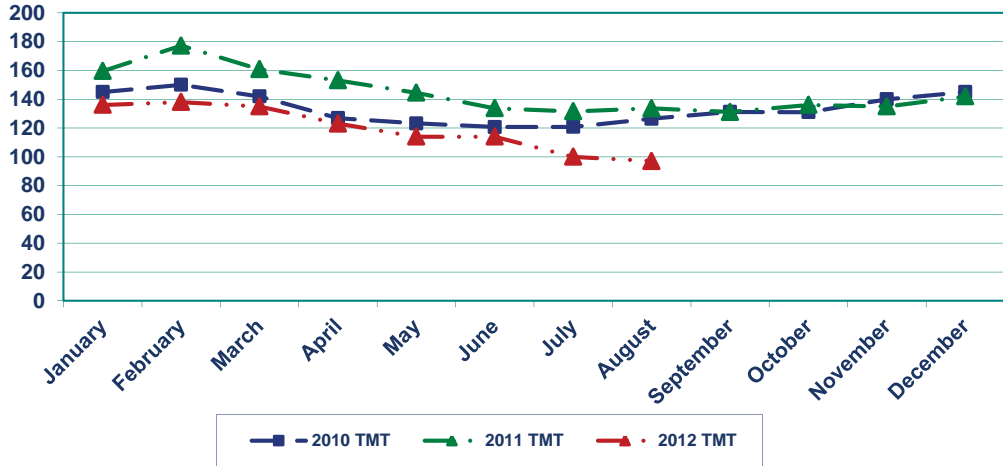
CLOSED SALES

PORTLAND, OR

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



Average Total Market Time



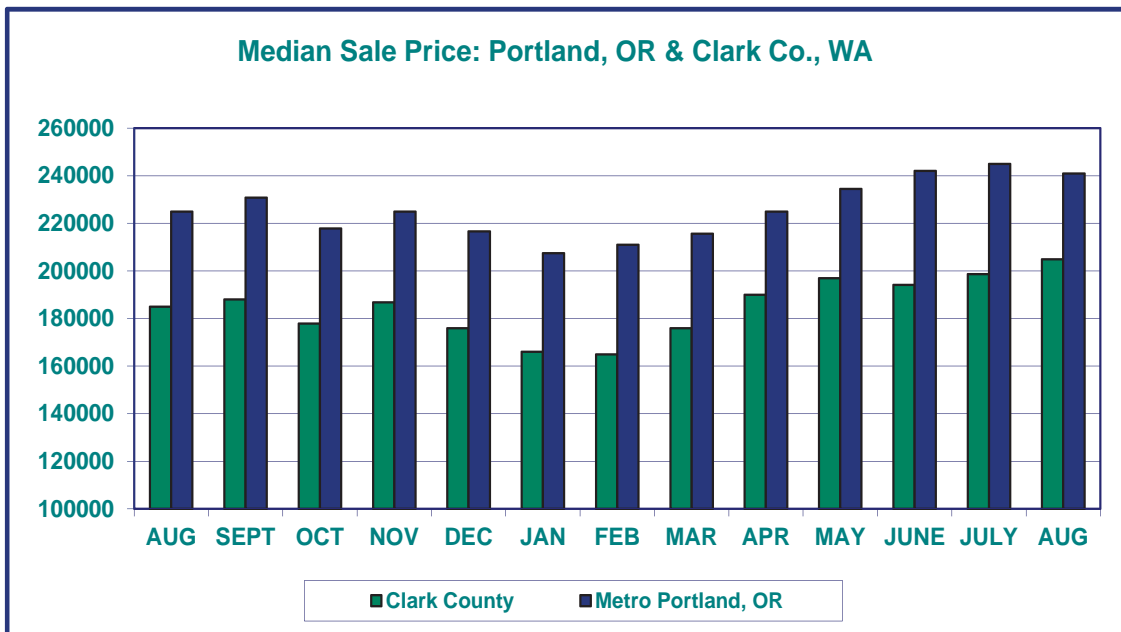
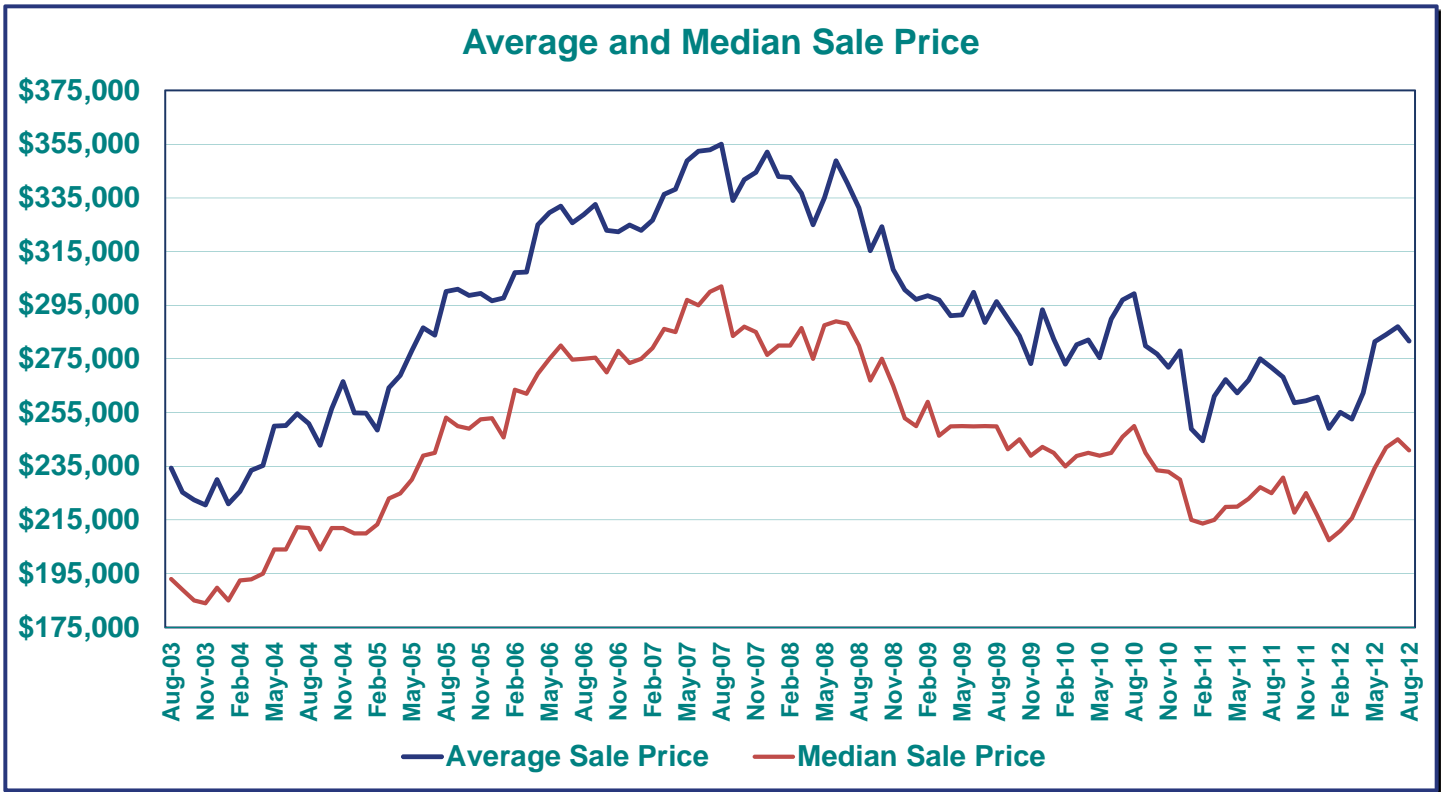
DAYS ON MARKET

PORTLAND, OR

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

SALE PRICE
PORTLAND, OR

This graph represents the average and median sale price for all homes sold in the Portland, Oregon metropolitan area.



MEDIAN SALE PRICE
PORTLAND, OR

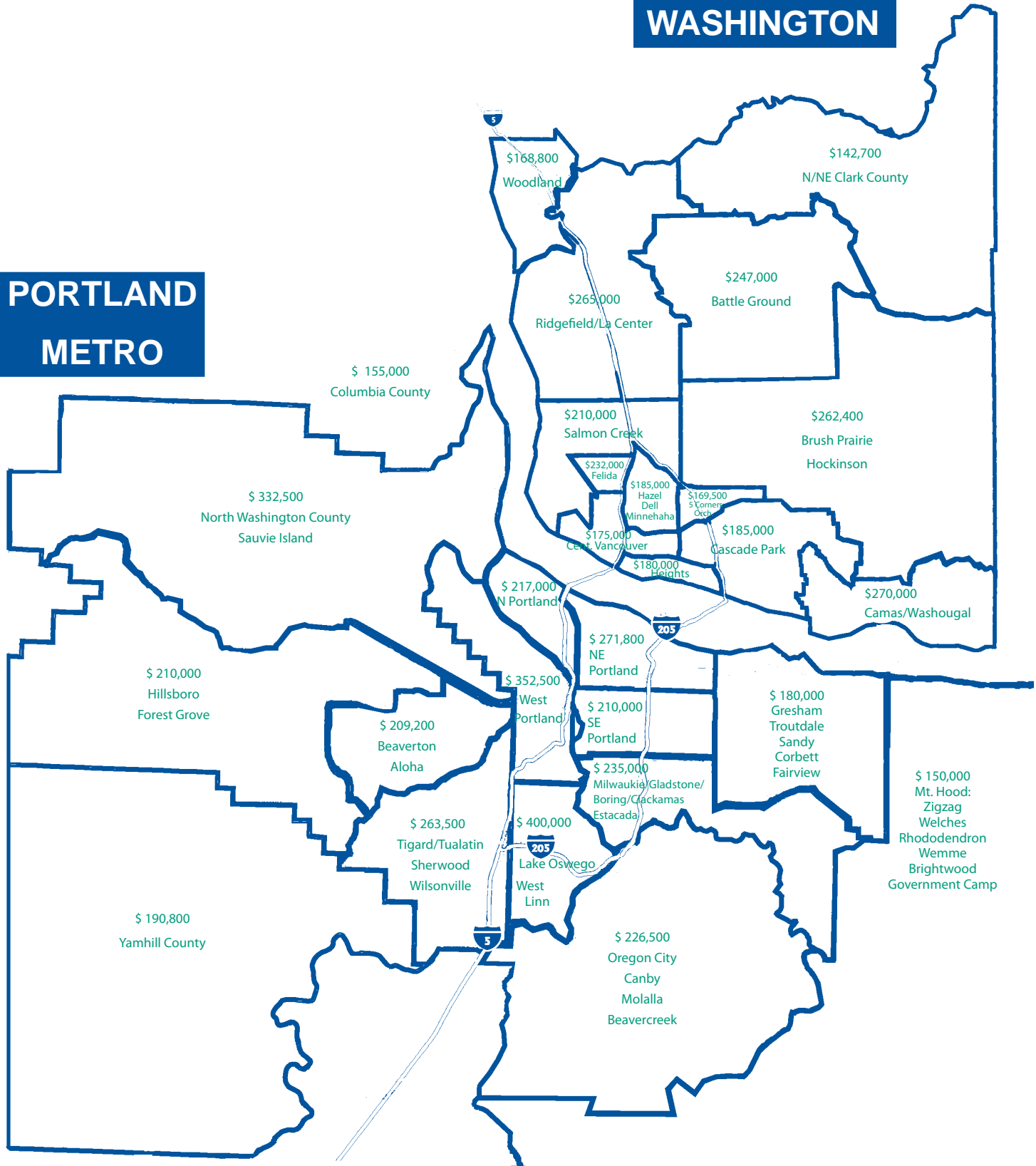
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

August 2012

SW
WASHINGTON

PORTLAND
METRO





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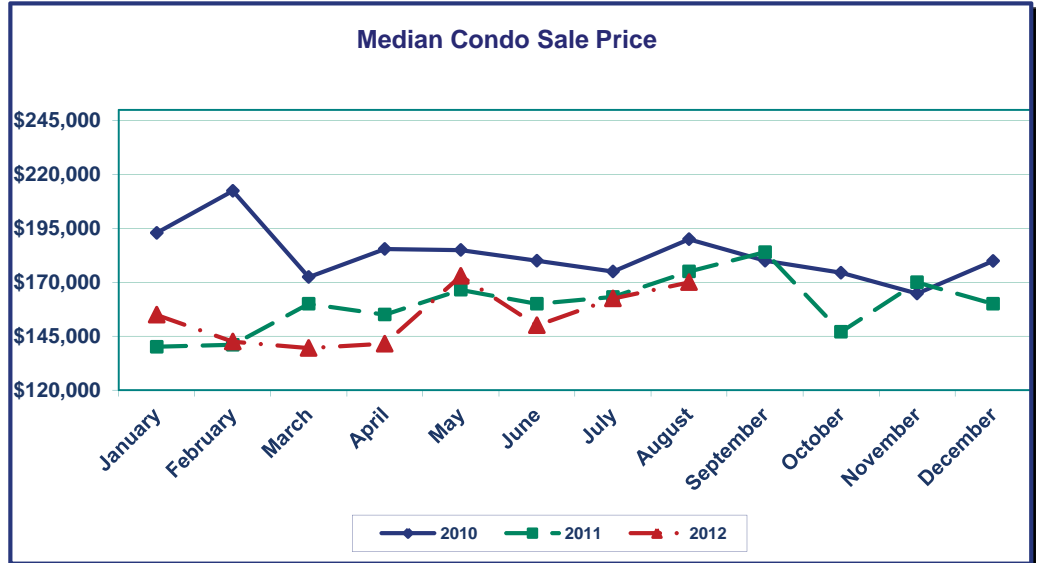
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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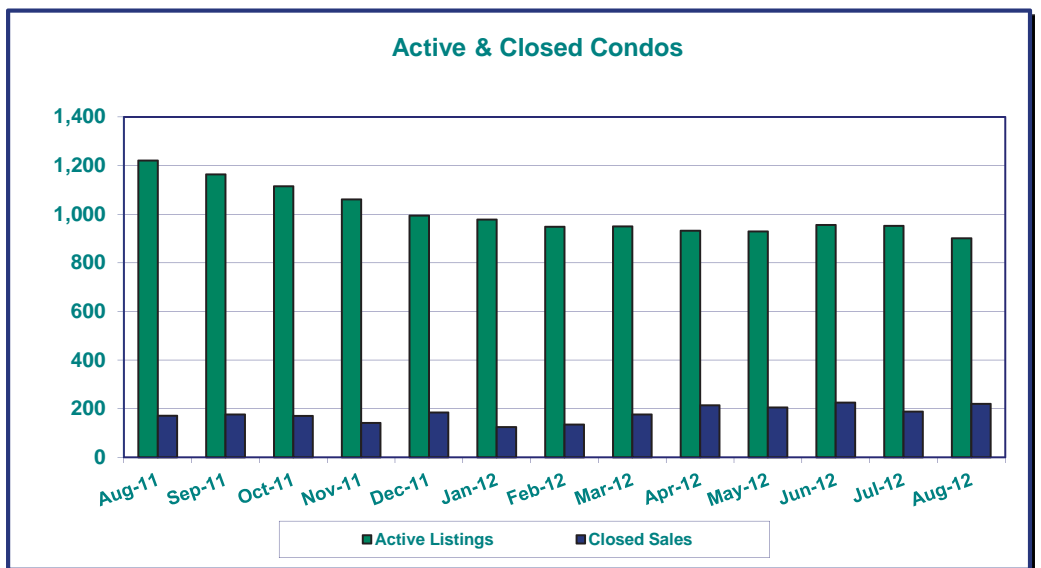
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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.



Steve Lucas, Chairman of the Board
Kurt von Wasmuth, President/CEO
Christina Smestad, Editor