

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

September 2009 Reporting Period

September Residential Highlights

Sales activity in the Portland metro area continued to show improvement over same-month sales from a year ago.

Pending sales were up 34.1% and closed sales rose 9.8% compared to September 2008. New listings fell 14.3%. See residential highlights table below.

Compared to August 2009, pending sales increased 6% (2,286 v. 2,156), but closed sales dropped 2.2% (1,800 v. 1,841). New listings also fell 4.8% (3,599 v. 3,780).

At the month's rate of sales, it would take approximately 7.6 months to sell the 13,667 active residential listings, down from 10.4 months last September and lower than the 8.6 mark in September 2007.

Third Quarter Report

Comparing the third quarter of 2009 with the same period in 2008, pending sales were up 17.5% (6,428 v. 5,471) and closed sales rose 6.5% (5,762 v. 5,409). Closed sales reached the highest mark since Q3 of 2007 (see graph on page 7). New listings dropped 18.7% (11,448 v. 14,089).

Sale Prices

The average sale price for September 2009 was down 8% compared to September 2008, while the median sale price declined 9.6%. See residential highlights table below.

Month-to-month, the average and median sale price were down when compared with August levels; the average sale price was down 2.1% (\$290,100 v. \$296,300) and the median sale price fell 3.4% (\$241,400 v. \$249,900).

Inventory in Months*			
	2007	2008	2009
January	6.2	12.8	19.2
February	5.2	10.4	16.6
March	3.8	9.1	12
April	4.4	10.3	11
May	4.5	9.2	10.2
June	5	9.5	8.2
July	5.7	10	7.3
August	6.2	9.9	7.8
September	8.6	10.4	7.6
October	8.4	11.1	
November	8.3	15	
December	8.5	14.1	

*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:	-11.8% (\$297,200 v. \$337,000)
Median Sale Price % Change:	-10.6% (\$250,400 v. \$280,000)

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
2009	September	3,599	2,286	1,800	290,100	241,400	131
	Year-to-date	35,879	15,835	13,372	293,500	249,900	144
2008	September	4,200	1,705	1,640	315,300	267,000	129
	Year-to-date	45,850	16,344	15,389	334,700	280,000	120
Change	September	-14.3%	34.1%	9.8%	-8.0%	-9.6%	1.6%
	Year-to-date	-21.7%	-3.1%	-13.1%	-12.3%	-10.8%	19.9%

*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 • 9/2009

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 ³	Expired/Canceled Listings	Pending Sales 2009	Pending Sales 2009 v. 2008 ¹	Closed Sales	Average Sale Price	Total Market Time ⁴	New Listings	Pending Sales 2009	Pending Sales 2009 v. 2008	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	455	180	161	102	39.7%	75	244,300	89	1,598	777	-7.3%	652	236,900	230,000	-11.0%	4	194,200	13	117,300	15	264,400
142	NE Portland	1,016	396	211	260	81.8%	185	276,800	84	3,424	1,638	-1.4%	1,378	288,700	255,000	-10.1%	19	286,500	25	141,900	37	369,100
143	SE Portland	1,396	458	228	337	42.2%	228	248,800	104	4,505	2,224	-0.9%	1,875	244,700	218,000	-10.6%	20	314,400	43	118,200	69	397,800
144	Gresham/ Troutdale	961	255	193	159	47.2%	108	203,100	129	2,421	1,041	3.1%	844	221,800	210,000	-14.3%	7	487,500	24	95,500	11	303,400
145	Milwaukie/ Clackamas	960	239	147	149	-5.1%	133	293,400	139	2,574	1,196	1.8%	1,033	288,000	260,000	-9.8%	7	446,400	26	167,500	6	242,700
146	Oregon City/ Canby	802	189	122	123	89.2%	84	279,700	153	1,901	747	5.4%	628	284,500	250,000	-11.3%	4	215,000	35	217,600	8	222,900
147	Lake Oswego/ West Linn	1,022	208	182	111	35.4%	88	551,300	204	2,261	751	3.6%	628	495,800	396,500	-13.3%	3	310,700	21	226,700	1	525,000
148	W Portland	1,832	411	304	214	-1.4%	175	462,500	152	4,250	1,538	-18.3%	1,328	430,700	354,500	-11.3%	3	532,000	31	182,100	8	541,700
149	NW Wash Co.	564	150	82	90	9.8%	67	347,300	184	1,473	733	-12.4%	635	373,300	350,000	-6.1%	-	-	15	217,000	5	265,400
150	Beaverton/ Aloha	1,007	348	183	239	39.0%	204	228,100	110	3,215	1,610	3.0%	1,357	241,800	225,000	-9.7%	6	233,700	11	152,600	14	399,600
151	Tigard/ Wilsonville	1,139	263	185	185	32.1%	156	292,700	156	3,121	1,277	-5.5%	1,093	320,200	289,900	-10.0%	2	62,500	31	210,900	6	715,600
152	Hillsboro/ Forest Grove	880	220	113	144	35.8%	142	232,800	115	2,312	1,144	3.3%	965	248,100	229,000	-13.2%	9	286,100	28	64,500	15	246,800
153	Mt. Hood	164	32	20	10	25.0%	15	249,400	136	273	78	-15.2%	68	241,300	223,400	-4.4%	-	-	1	179,900	-	-
155	Columbia Co.	537	82	55	58	34.9%	58	185,700	200	876	380	-5.2%	304	195,800	187,000	-9.8%	5	454,000	28	138,900	4	221,900
156	Yamhill Co.	932	168	102	105	45.8%	82	230,700	146	1,675	701	-6.0%	584	233,000	210,000	-15.3%	8	427,100	26	238,100	13	259,000
168-178	Marion/Polk Counties	1,173	192	167	127	76.4%	70	178,600	148	2,033	747	3.0%	578	208,200	192,000	-13.5%	7	404,900	18	168,900	9	258,800
180-195	North Coastal Counties	1,593	158	228	70	-4.1%	61	285,300	133	2,093	546	-0.9%	454	296,200	247,300	-19.1%	4	335,000	69	126,100	5	1,282,000

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares September 2009 with September 2008. The Year-To-Date section compares year-to-date statistics from September 2009 with year-to-date statistics from September 2008.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (10/1/08-9/30/09) with 12 months before (10/1/07-9/30/08).

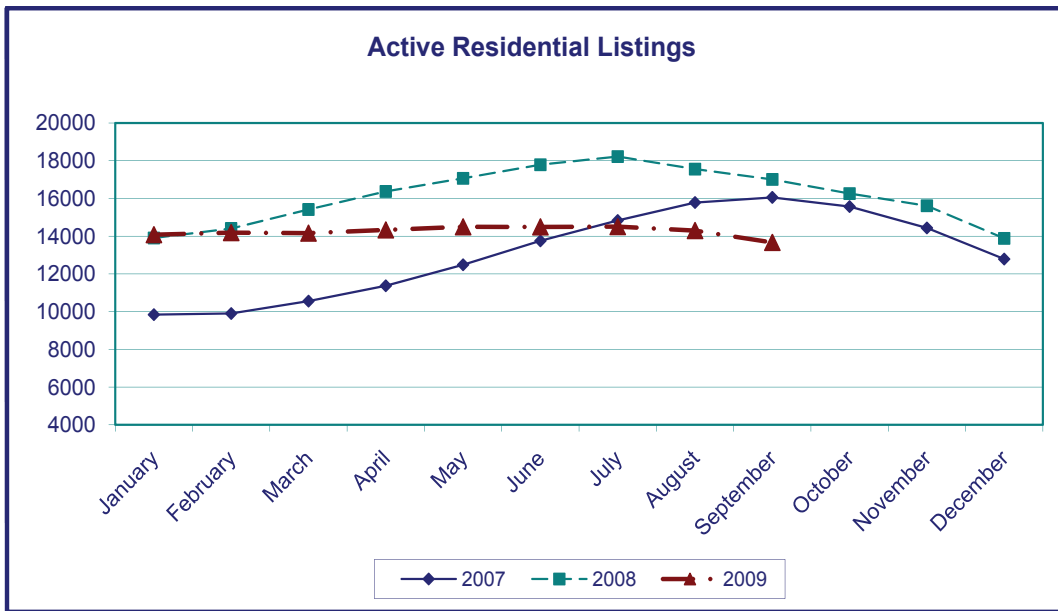
³ As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

⁴ 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

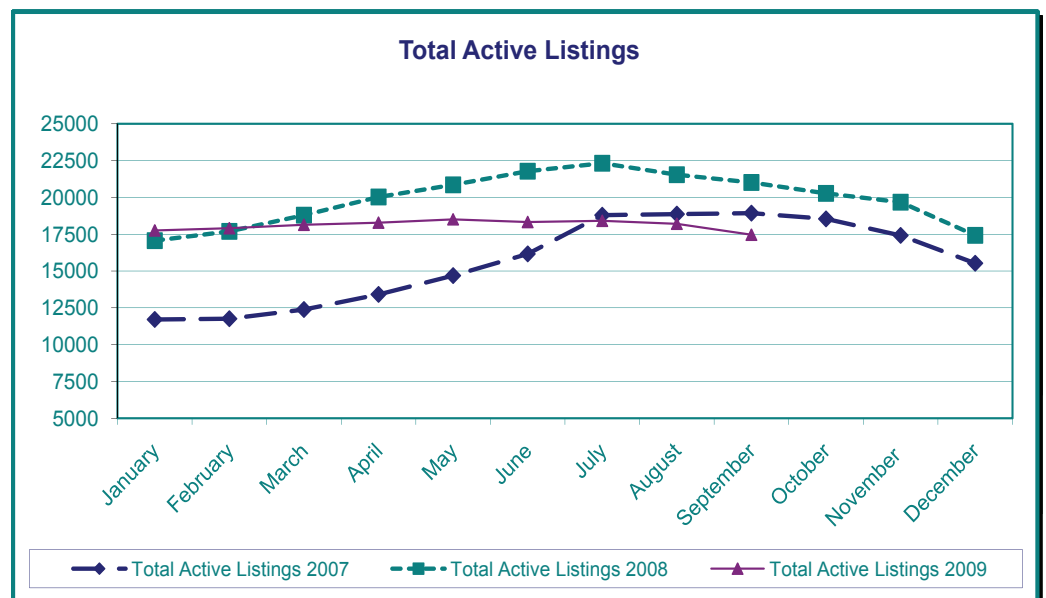
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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.

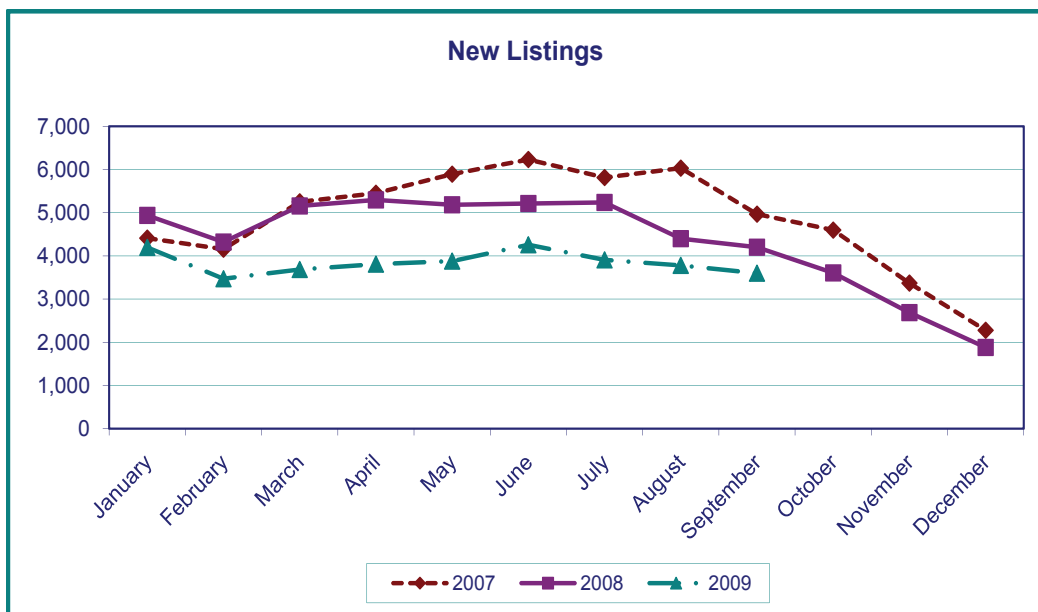


New Listings

NEW LISTINGS

PORTLAND, OR

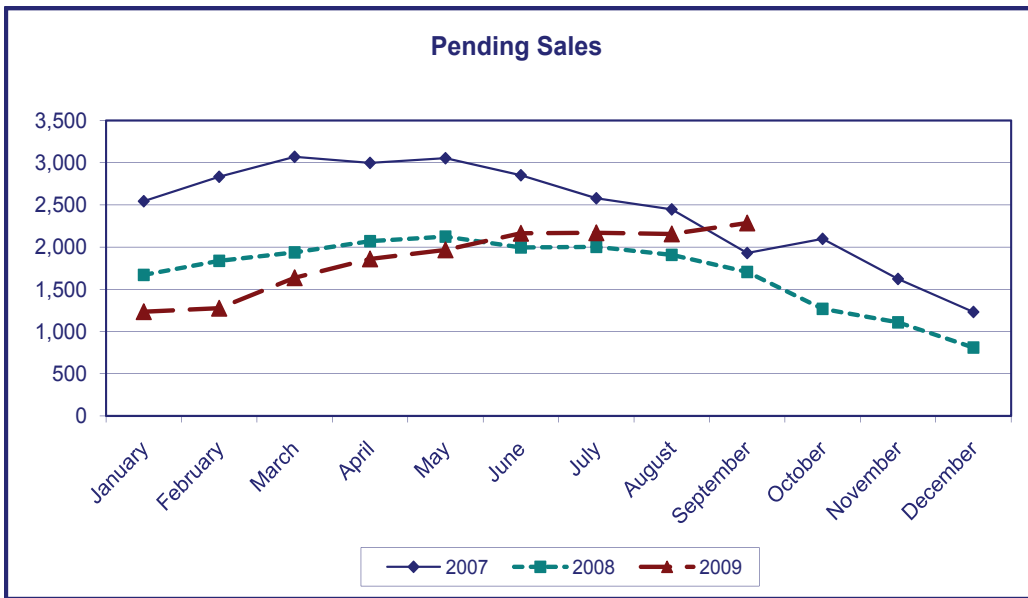
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

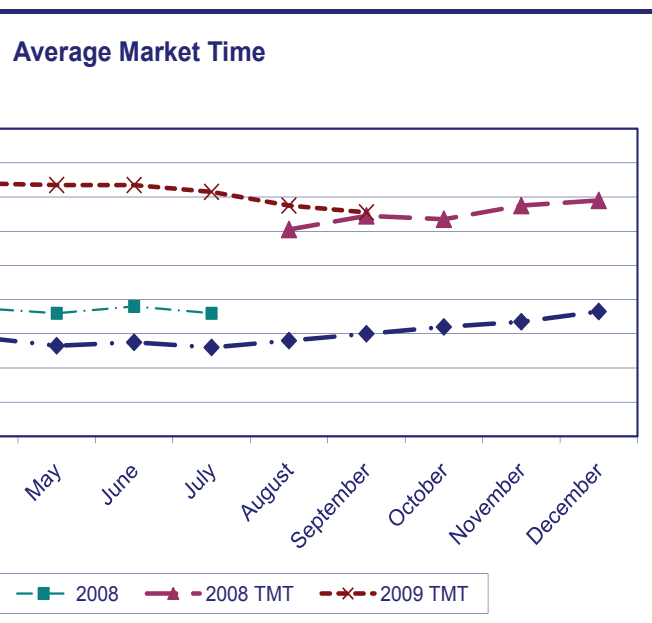
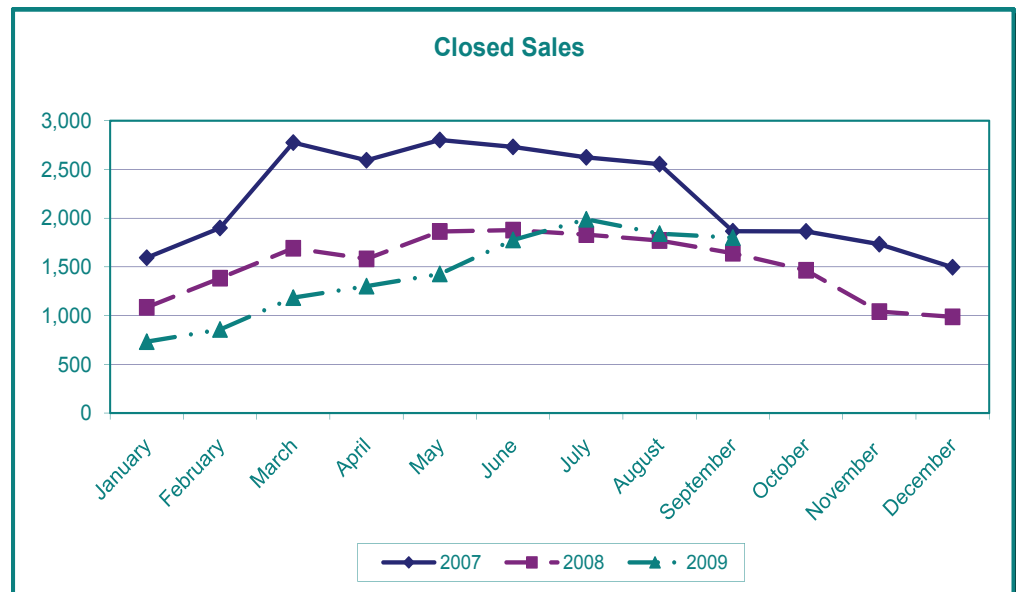
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



CLOSED SALES

PORTLAND, OR

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



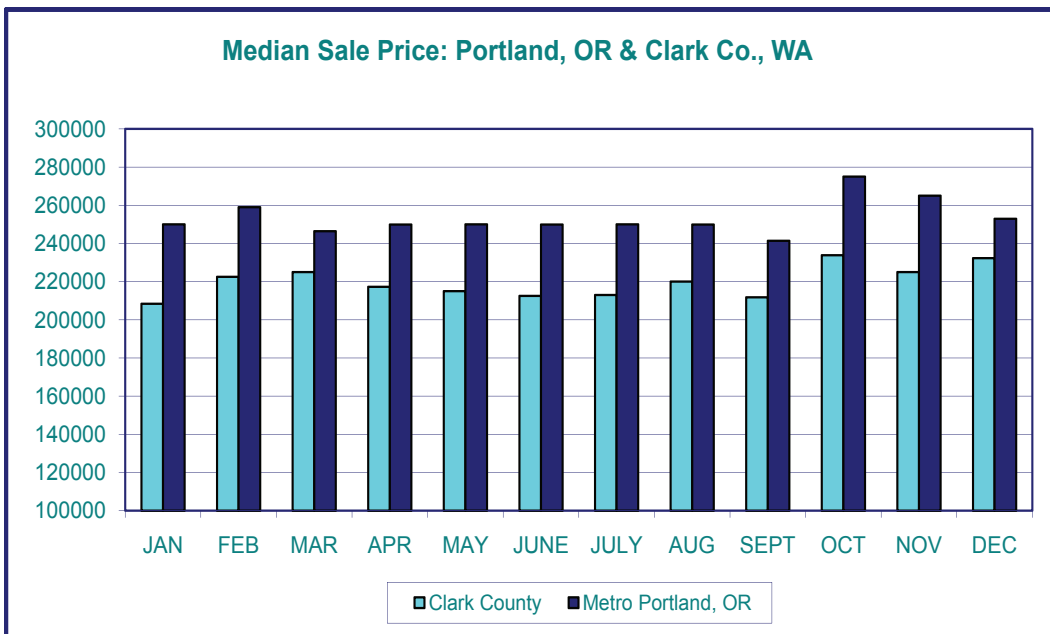
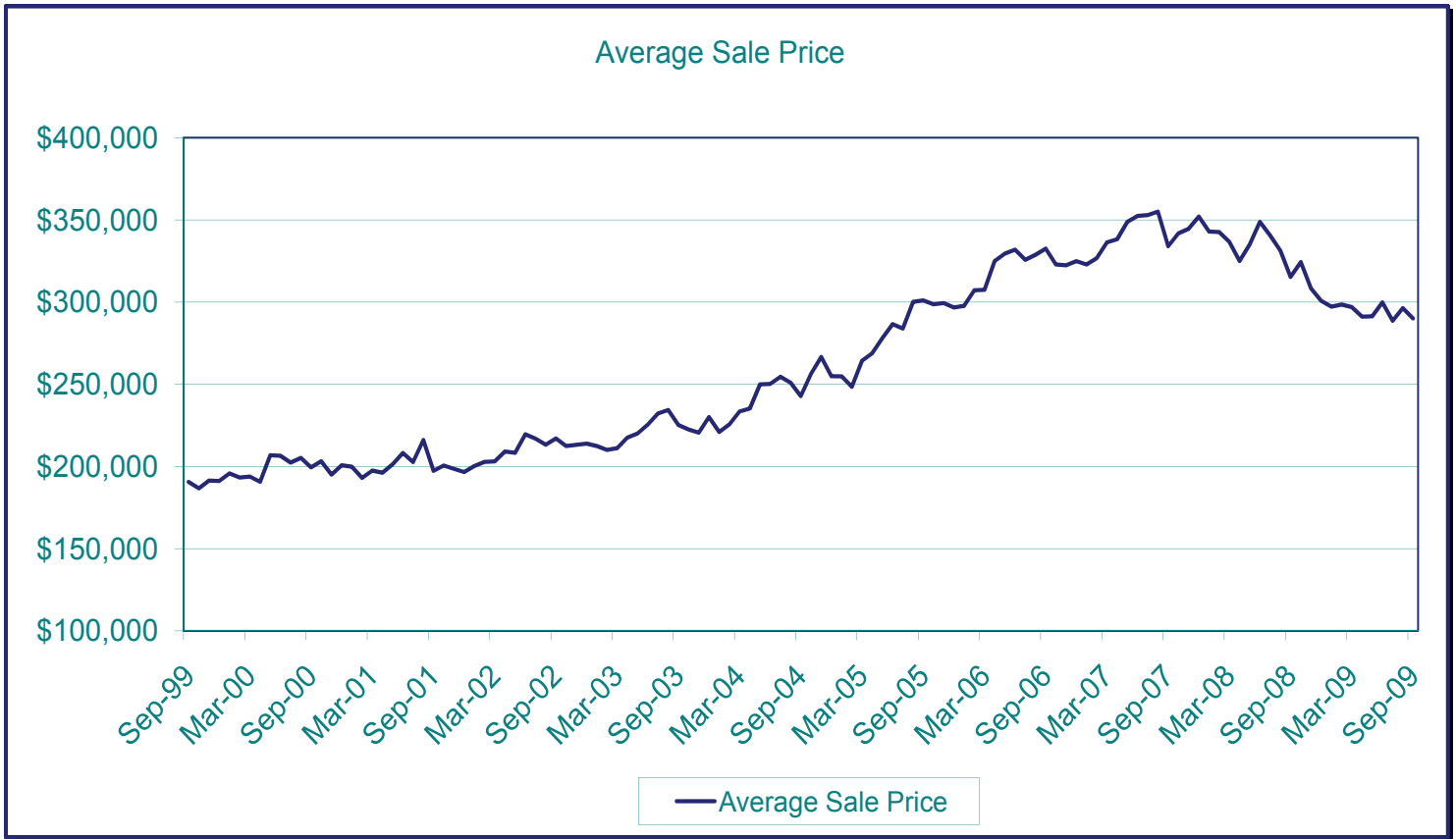
DAYS ON MARKET

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

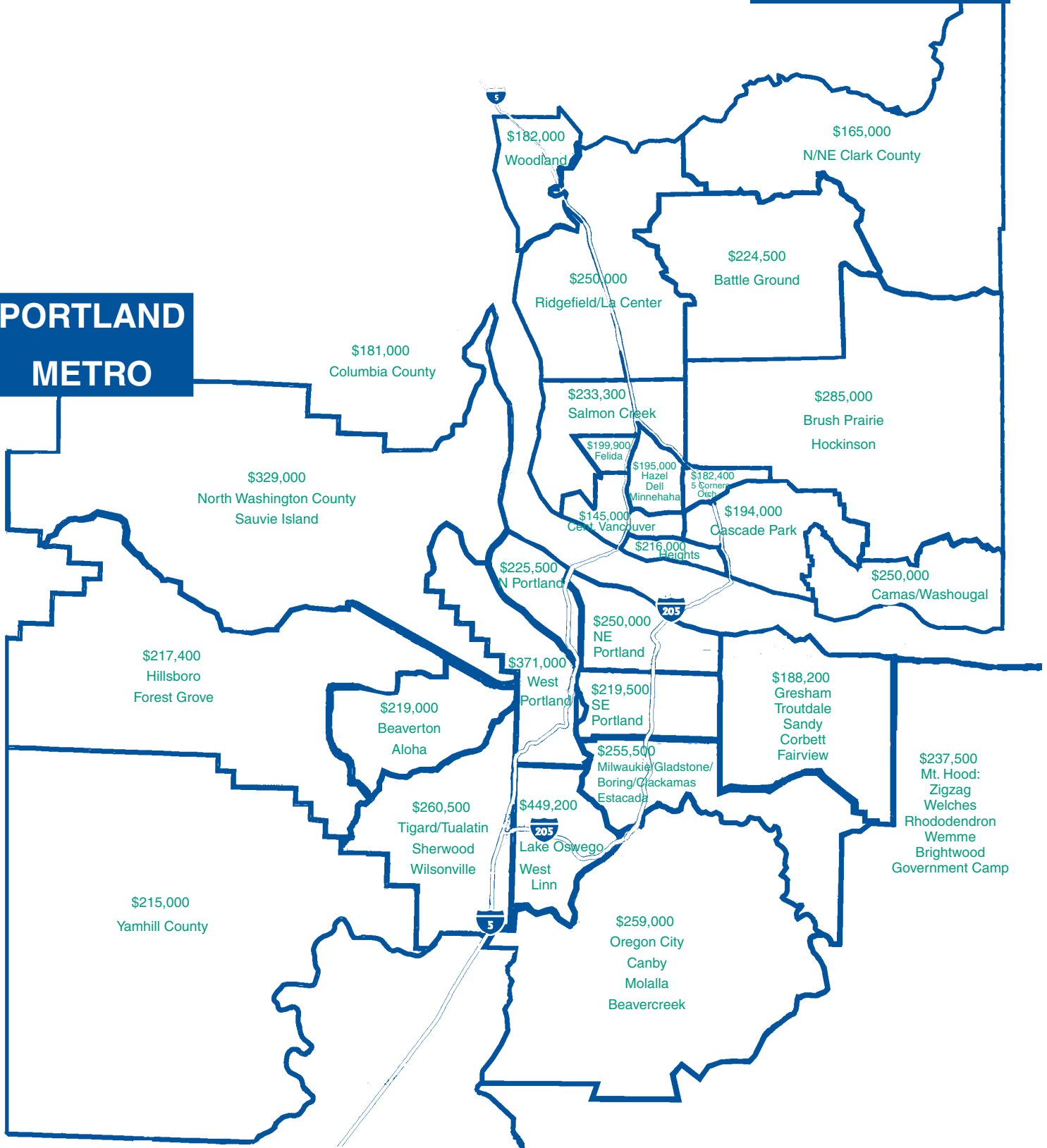
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County, Washington.

MEDIAN SALE PRICE

September 2009

**SW
WASHINGTON**

**PORTLAND
METRO**





MULTIPLE LISTING SERVICE

Corporate

825 NE Multnomah, Suite 270
Portland, OR 97232
(503) 236-7657
Fax: (503) 230-0689

Southwest Washington
1514 Broadway, Suite 101
Vancouver, WA 98663
(360) 696-0718
Fax: (360) 696-9342

Salem

2110 Mission St. SE, Suite 305
Salem, OR 97302
(503) 587-8810
Fax: (503) 585-3817

Lane County: Eugene
2139 Centennial Plaza
Eugene, OR 97401
(541) 686-2885
Fax: (541) 484-3854

Lane County: Florence
PO Box 414
Florence, OR 97439
(541) 902-2560
Fax: (541) 902-1341

Douglas County Oregon
1299 NW Ellan, Suite 3
Roseburg, OR 97470
(541) 673-3571
Fax: (541) 673-6581

Curry County
PO Box 6307
Brookings, OR 97415
(541) 469-0219
Fax: (541) 469-9695

Mid-Columbia
PO Box 1088
Hood River, OR 97031
(541) 436-2956
Fax: (541) 387-6657

Eastern Oregon
PO Box 751
Hermiston, OR 97838
(541) 567-5186
Fax: (541) 289-7320

Coos County
1946 Sherman Ave., Suite 101
North Bend, OR 97459
(541) 751-1070
Fax: (541) 751-1083

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

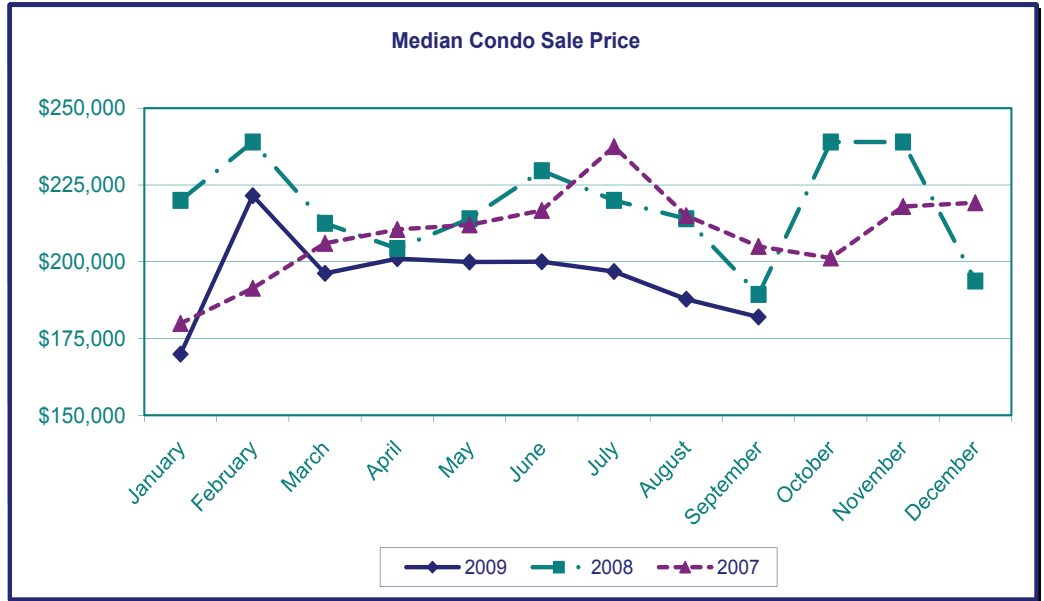
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

RMLS™ was formed by area Boards and Associations of REALTORS® in 1991.

E-mail subscriptions are available for \$45 per year by contacting RMLS™, (503) 236-7657. Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS™.

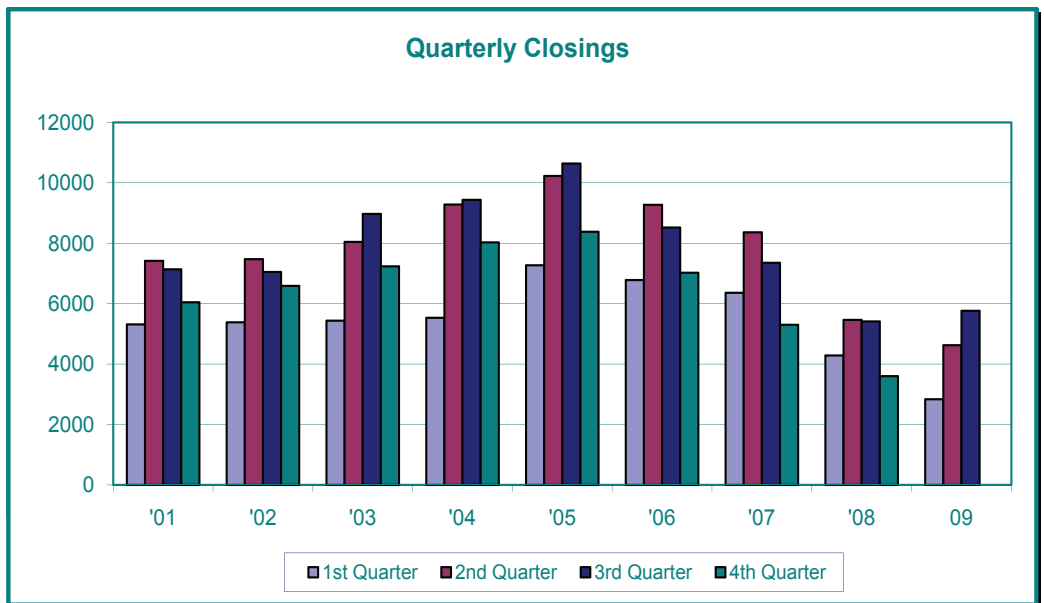
**MEDIAN SALE PRICE CONDOS
PORTLAND, OR**

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



**QUARTERLY CLOSINGS
PORTLAND, OR**

This graph shows the number of closed sales by quarter for the Portland, Oregon metropolitan area.



Gary Taylor, Chairman of the Board
Beth Murphy, President
Kurt von Wasmuth, Senior Vice President
Natalie Middleton, Editor
Joel Weiler, Assistant Editor