

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

August 2010 Reporting Period

August Residential Highlights

A comparison of sales activity in the Portland metro area in August 2010 with August 2009, shows that closed sales decreased 25%. Pending sales also dropped 21.7%, while new listings rose 1.3%. See residential highlights table below.

On a month-to-month basis, when comparing August 2010 to July 2010, closed sales fell 2.2% (1,381 v. 1,412), while pending sales grew 3.6% (1,688 v. 1,629). New listings also fell 5% (3,829 v. 4,029).

At the month's rate of sales, the 15,200 active residential listings would last approximately 11 months.

Sale Prices

The average sale price for August 2010 increased 1% compared to August 2009, while the median sale price stayed the same. See residential highlights table below.

When comparing August 2010 to the month prior, July 2010, the average sale price increased 0.8% (\$299,300 v. \$297,000) and the median sale price also went up 1.6% (\$250,000 v. \$246,000).

Year-to-Date

Increases are seen when comparing January-August 2010 with the same period in 2009. Closed sales increased 14.7%. Pending sales grew 4% and new listings grew 6%.

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 | |
| October | 11.1 | 6.5 | |
| November | 15 | 7.1 | |
| December | 14.1 | 7.7 | |

*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:

-5.1% (\$284,200 v. \$299,600)

Median Sale Price % Change:

-4.7% (\$241,000 v. \$253,000)

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 | 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 |
| 2009 | August | 3,780 | 2,156 | 1,841 | 296,300 | 249,900 | 135 |
| | Year-to-date | 32,116 | 13,699 | 11,493 | 294,100 | 250,000 | 146 |
| Change | August | 1.3% | -21.7% | -25.0% | 1.0% | 0.0% | -6.1% |
| | Year-to-date | 6.0% | 4.0% | 14.7% | -3.2% | -3.6% | -10.8% |

*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 • 8/2010

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 ³ | Expired/Canceled Listings | Pending Sales 2010 | Pending Sales 2010 v. 2009 ¹ | Closed Sales | Average Sale Price | Total Market Time ⁴ | 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 | 581 | 201 | 105 | 69 | -39.5% | 50 | 226,200 | 108 | 1,445 | 585 | -14.0% | 545 | 231,600 | 225,000 | -2.9% | 3 | 230,800 | 21 | 77,900 | 11 | 293,400 |
| 142 | NE Portland | 1,189 | 398 | 226 | 157 | -29.0% | 140 | 294,800 | 83 | 3,297 | 1,476 | 6.0% | 1,382 | 286,100 | 249,400 | -3.5% | 14 | 399,800 | 21 | 94,700 | 32 | 364,000 |
| 143 | SE Portland | 1,549 | 470 | 267 | 192 | -34.0% | 163 | 247,600 | 88 | 4,108 | 1,858 | -3.1% | 1,769 | 238,100 | 209,900 | -5.0% | 18 | 305,400 | 32 | 182,900 | 58 | 454,100 |
| 144 | Gresham/ Troutdale | 1,089 | 271 | 172 | 118 | -13.2% | 72 | 218,300 | 149 | 2,303 | 941 | 5.3% | 861 | 215,200 | 204,000 | -6.5% | 4 | 276,700 | 28 | 89,900 | 17 | 256,500 |
| 145 | Milwaukie/ Clackamas | 1,122 | 303 | 192 | 101 | -39.5% | 94 | 279,100 | 131 | 2,516 | 1,057 | -0.4% | 966 | 263,700 | 243,000 | -6.1% | 2 | 123,900 | 47 | 107,400 | 8 | 223,400 |
| 146 | Oregon City/ Canby | 919 | 203 | 157 | 95 | 3.3% | 65 | 297,000 | 170 | 1,760 | 683 | 8.6% | 648 | 260,600 | 230,000 | -7.4% | 10 | 241,500 | 27 | 129,600 | 6 | 349,600 |
| 147 | Lake Oswego/ West Linn | 1,083 | 242 | 187 | 95 | -13.6% | 77 | 450,200 | 179 | 2,214 | 789 | 21.9% | 731 | 441,500 | 385,000 | -6.3% | 4 | 378,800 | 28 | 230,100 | 2 | 417,500 |
| 148 | W Portland | 1,881 | 424 | 309 | 219 | 15.9% | 189 | 434,200 | 166 | 4,145 | 1,600 | 19.6% | 1,461 | 408,000 | 340,000 | -6.0% | 3 | 556,300 | 21 | 206,900 | 15 | 534,200 |
| 149 | NW Wash Co. | 667 | 171 | 91 | 72 | -19.1% | 74 | 404,000 | 122 | 1,553 | 697 | 8.7% | 666 | 370,700 | 342,800 | -5.3% | 2 | 112,000 | 13 | 324,600 | 2 | 250,500 |
| 150 | Beaverton/ Aloha | 1,257 | 356 | 234 | 159 | -29.0% | 148 | 248,700 | 122 | 3,138 | 1,333 | -3.7% | 1,235 | 244,400 | 219,900 | -3.7% | 5 | 221,800 | 12 | 451,200 | 24 | 252,900 |
| 151 | Tigard/ Wilsonville | 1,265 | 287 | 203 | 148 | -10.8% | 125 | 302,900 | 124 | 2,770 | 1,190 | 7.8% | 1,088 | 304,500 | 278,800 | -7.7% | 3 | 201,700 | 20 | 267,800 | 17 | 248,000 |
| 152 | Hillsboro/ Forest Grove | 907 | 218 | 159 | 129 | -27.9% | 97 | 210,600 | 113 | 2,130 | 1,023 | 1.0% | 924 | 230,800 | 210,000 | -8.4% | 5 | 200,000 | 28 | 347,500 | 17 | 167,300 |
| 153 | Mt. Hood | 172 | 31 | 19 | 9 | -50.0% | 4 | 155,000 | 52 | 244 | 67 | -2.9% | 63 | 204,700 | 182,500 | -3.0% | - | - | 7 | 98,500 | - | - |
| 155 | Columbia Co. | 580 | 104 | 98 | 46 | -32.4% | 35 | 173,300 | 143 | 938 | 322 | -1.8% | 304 | 186,100 | 180,300 | -12.7% | 3 | 212,700 | 10 | 133,100 | 4 | 223,300 |
| 156 | Yamhill Co. | 939 | 150 | 107 | 79 | -14.1% | 48 | 224,000 | 111 | 1,482 | 627 | 4.2% | 542 | 218,700 | 193,000 | -7.6% | 8 | 204,900 | 24 | 139,600 | 8 | 201,800 |
| 168-178 | Marion/Polk Counties | 1,275 | 177 | 157 | 74 | -35.7% | 61 | 167,800 | 189 | 1,853 | 608 | -1.6% | 554 | 198,300 | 178,300 | -9.3% | 8 | 291,000 | 51 | 75,400 | 9 | 343,500 |
| 180-195 200 | North Coastal Counties | 1,812 | 215 | 133 | 89 | -3.3% | 61 | 265,100 | 127 | 2,042 | 569 | 18.8% | 495 | 279,800 | 220,000 | -6.3% | 14 | 493,700 | 73 | 157,200 | 9 | 227,500 |

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

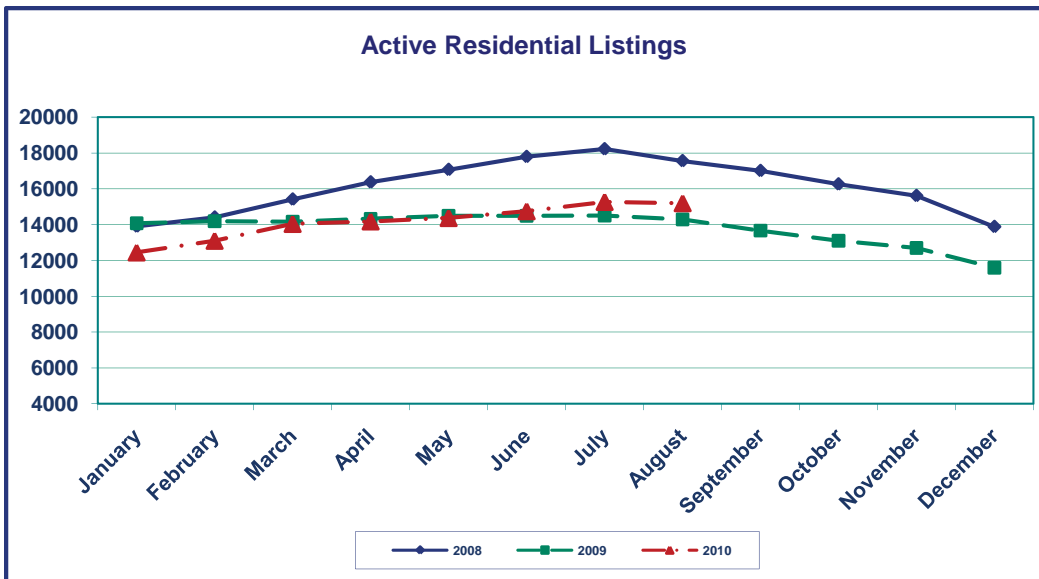
² % Change is based on a comparison of the rolling average sale price for the last 12 months (9/1/09-8/31/10) with 12 months before (9/1/08-8/31/09).

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.

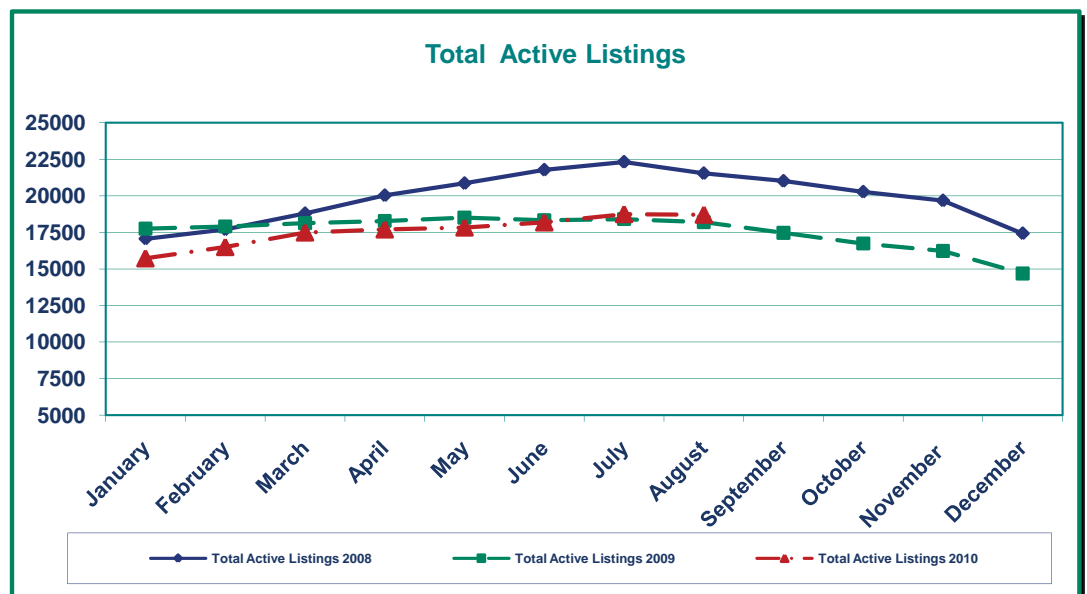
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



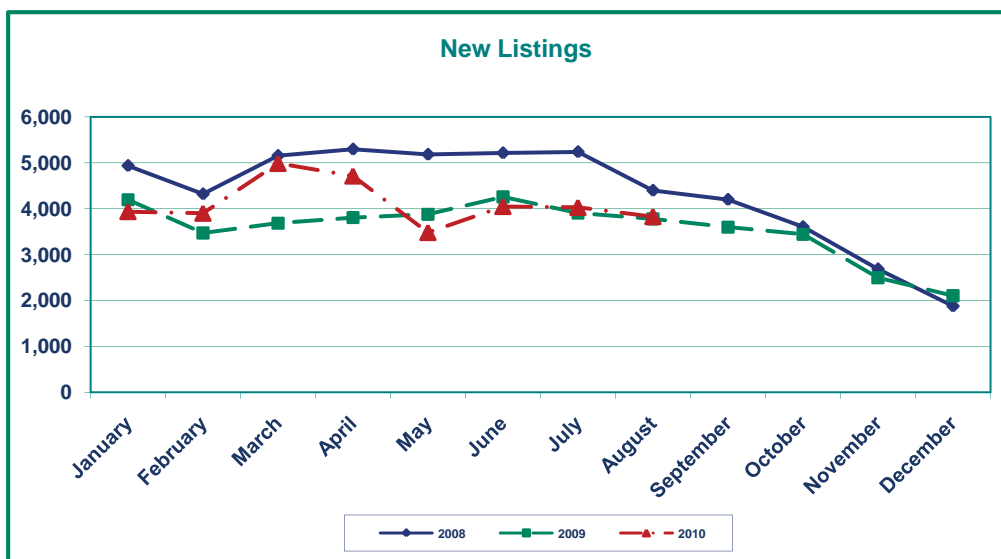
TOTAL ACTIVE LISTINGS PORTLAND, OR

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



NEW LISTINGS PORTLAND, OR

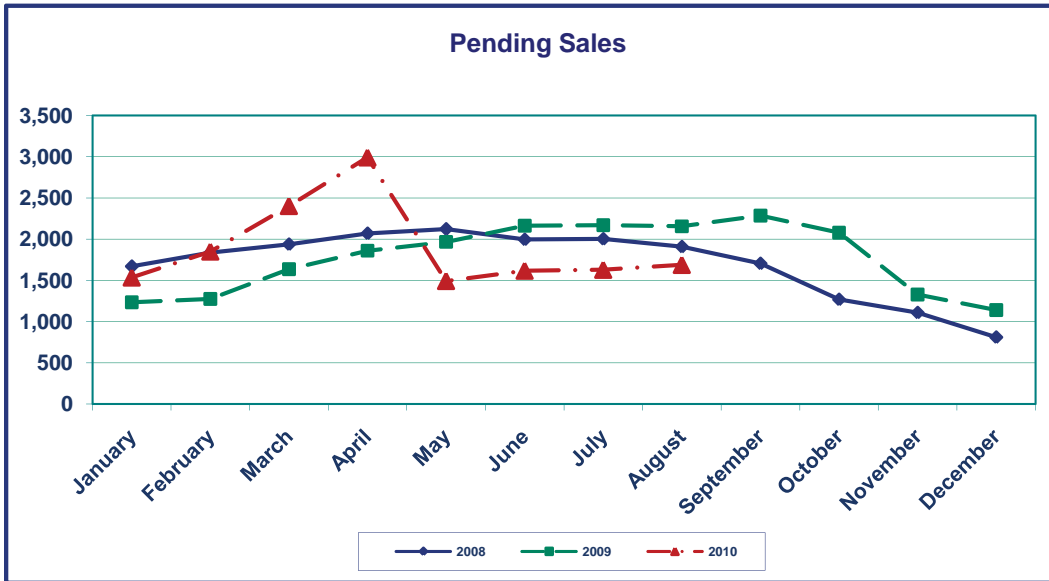
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

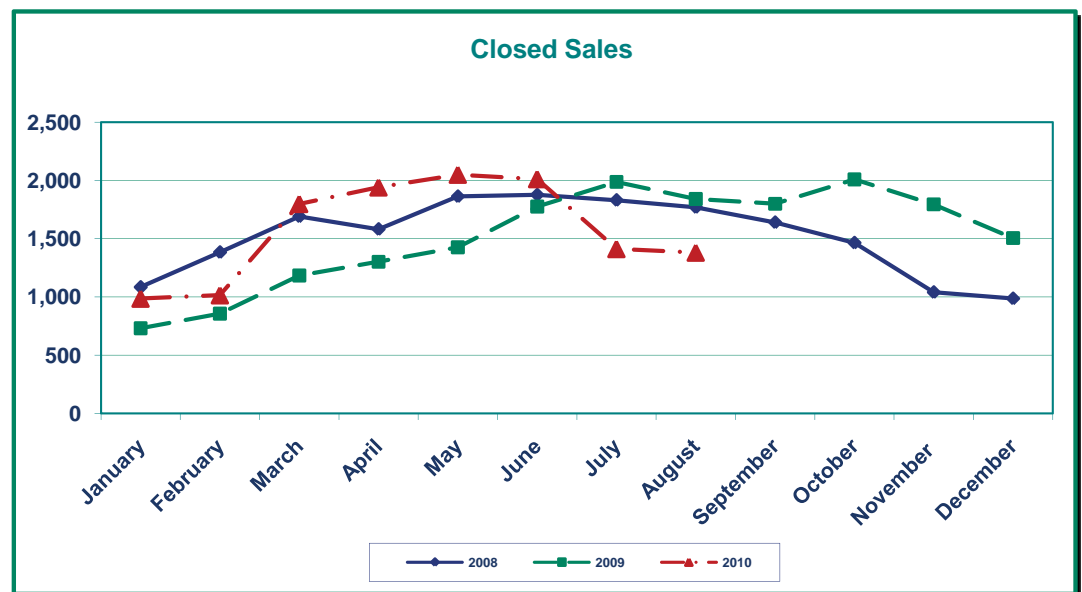
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



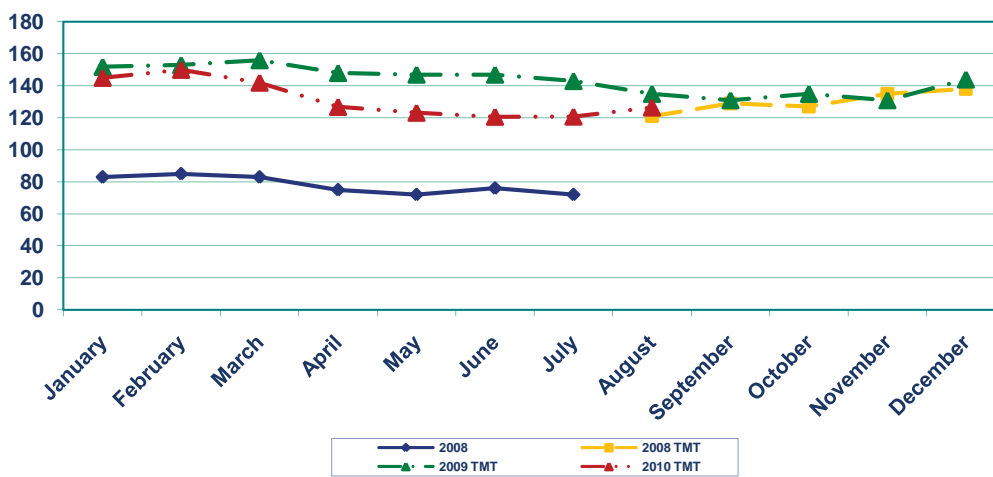
CLOSED SALES

PORTLAND, OR

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



Average Market Time



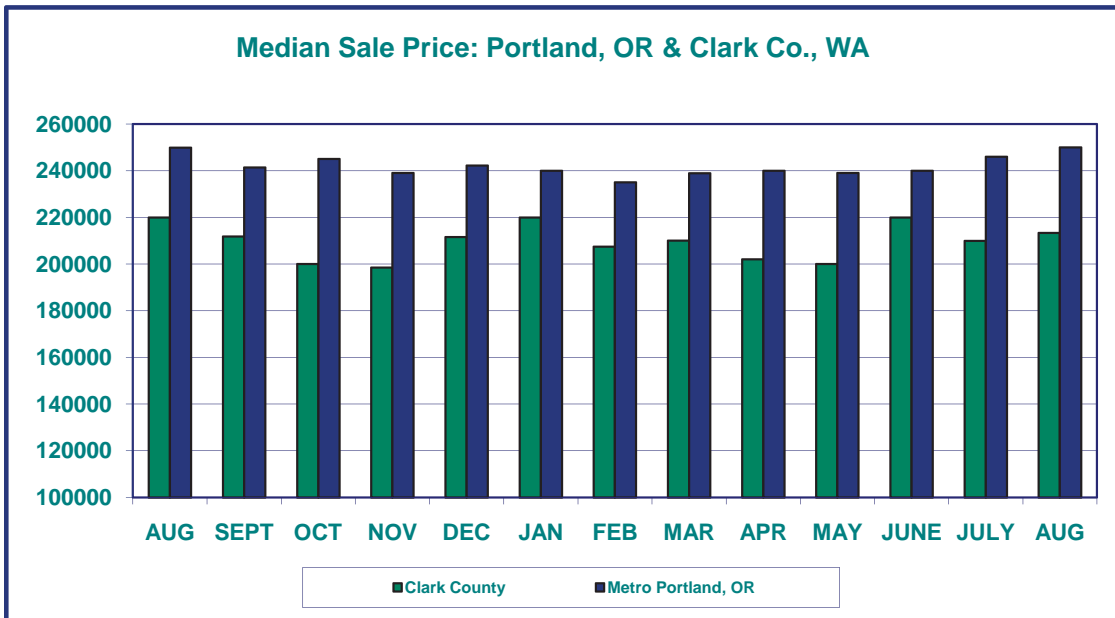
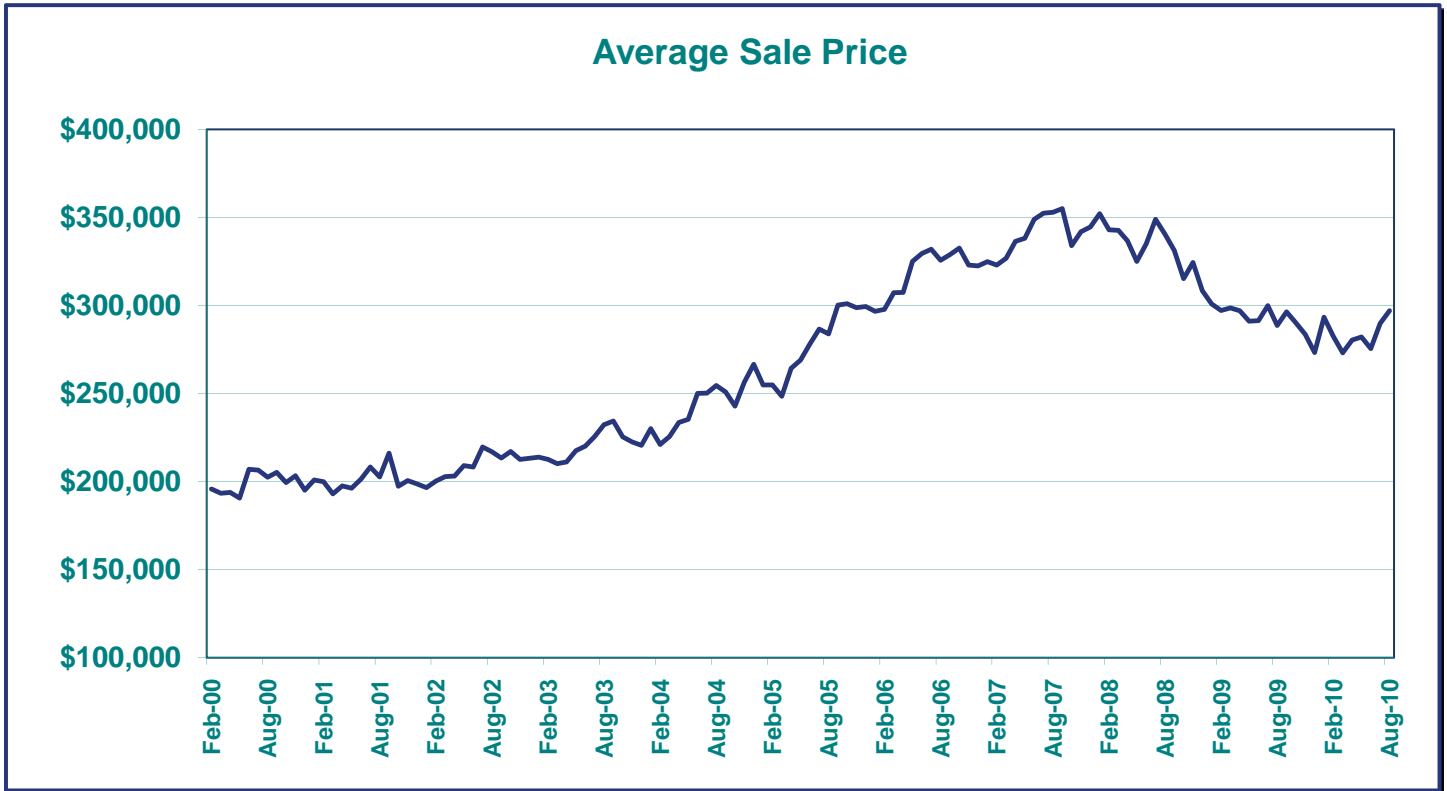
DAYS ON MARKET

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.



MEDIAN SALE PRICE
PORTLAND, OR

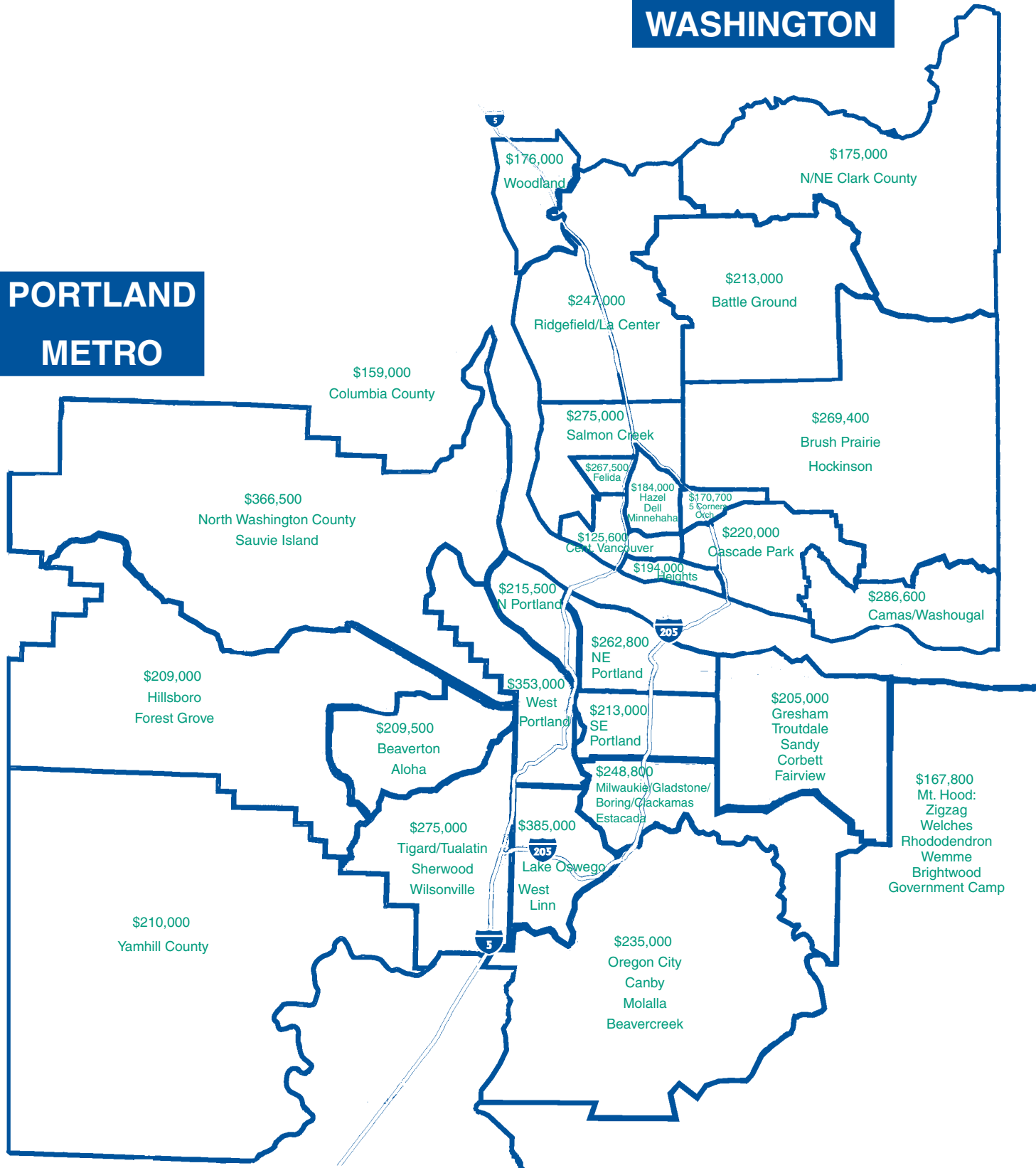
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County.

MEDIAN SALE PRICE

August 2010

SW
WASHINGTON

PORTLAND
METRO





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

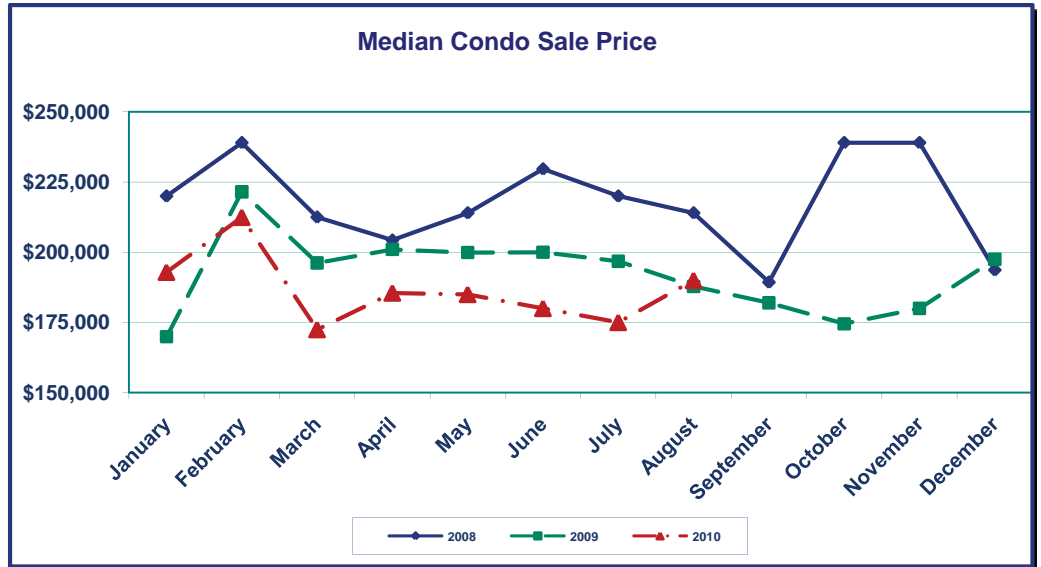
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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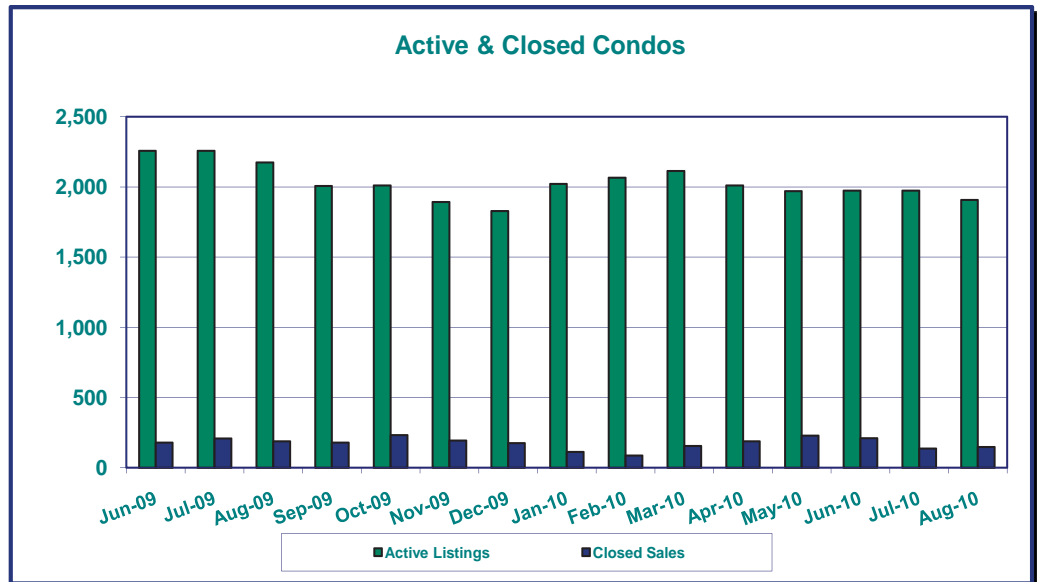
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



ACTIVE & CLOSED CONDOS PORTLAND, OR

This graph shows the number of active and closed condos in the Portland, Oregon metropolitan area.



Gary Whiting, Chairman of the Board
Kurt von Wasmuth, President/CEO
Kelsey Brunson, Editor