

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

March 2011 Reporting Period

March Residential Highlights

While sales activity was down in March 2011 compared with March 2010, activity increased compared to the previous month of February 2011. Additionally, inventory in the Portland metro region was 0.7 months lower than March 2010, reaching the lowest inventory level for the area since May 2010.

Closed sales were down 10.2% in March 2011 compared to March 2010. Pending sales were down 16.2%, and new listings dropped 38.7%. See residential highlights table below.

Comparing February 2011 with March 2011, closed sales jumped from 1,074 to 1,615 (50.4%). Pending sales also increased from 1,592 to 2,014 (26.5%). New listings grew from 2,883 to 3,056 (6%).

At the month's rate of sales, the 11,458 active residential listings would last about 7.1 months.

Sale Prices

Average sale price for March 2011 declined 6.8% compared to March 2010. Median sale price also fell 10%. See residential highlights table below.

Month to month, comparing February 2011 to March 2011, sale prices increased. Average sale price went up from \$244,500 to \$261,100 (6.8%) while median sale price also increased from \$213,700 to \$215,000 (0.6%).

First Quarter Report

Comparing the first quarter of 2011 with the same period in 2010, sales activity was down. Closed sales decreased by 1.5% (3,834 v. 3,892). Pending sales went down by 11.9% (4,915 v. 5,576), and new listings fell 29.8% (9,172 v. 13,072).

Additionally, the average sale price fell 9.2% (\$252,800 v. \$278,300), and the median sale price dropped 9.5% (\$215,000 v. \$237,500).

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	
May	10.2	7.0	
June	8.2	7.3	
July	7.3	10.8	
August	7.8	11.0	
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
Average Sale Price % Change: -3.4% (\$276,800 v. \$286,600)
Median Sale Price % Change: -3.3% (\$235,000 v. \$242,900)

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	March	3,056	2,014	1,615	261,100	215,000	161
	Year-to-date	9,172	4,915	3,834	252,800	215,000	165
2010	March	4,987	2,402	1,799	280,300	238,900	142
	Year-to-date	13,072	5,576	3,892	278,300	237,500	144
Change	March	-38.7%	-16.2%	-10.2%	-6.8%	-10.0%	13.3%
	Year-to-date	-29.8%	-11.9%	-1.5%	-9.2%	-9.5%	14.3%

*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 • 3/2011

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	Expired/Cancelled Listings	Pending Sales 2011	Pending Sales 2011 v. 2010 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2011	Pending Sales 2011 v. 2010	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	392	103	70	82	-28.1%	72	204,200	148	345	211	-20.4%	185	203,100	190,000	-5.3%	2	299,300	6	110,500	5	219,000
142	NE Portland	898	293	145	209	-21.1%	162	248,100	130	846	469	-19.1%	372	261,900	217,000	-0.4%	5	395,500	9	128,200	17	447,000
143	SE Portland	1,197	391	218	242	-28.2%	188	215,900	120	1,119	587	-24.1%	462	205,400	170,000	-2.6%	7	178,100	10	126,300	18	415,100
144	Gresham/ Troutdale	822	220	105	136	-11.7%	102	235,500	147	651	342	-7.3%	278	207,000	174,900	-5.0%	3	361,700	18	59,300	8	176,800
145	Milwaukie/ Clackamas	931	264	174	145	-24.5%	113	245,600	192	755	383	-9.7%	320	239,400	222,300	-8.8%	-	-	15	149,400	3	203,900
146	Oregon City/ Canby	690	159	107	113	-15.7%	92	210,500	182	490	274	-4.2%	196	211,800	200,000	-10.7%	1	70,000	11	185,700	2	218,000
147	Lake Oswego/ West Linn	774	181	111	116	-0.9%	90	408,400	232	596	281	5.2%	220	386,500	349,500	-11.0%	-	-	1	400,000	1	399,000
148	W Portland	1,304	357	217	216	-14.3%	194	400,500	164	1,061	575	3.2%	441	378,400	322,000	-2.7%	1	315,000	21	94,300	6	484,000
149	NW Wash Co.	475	137	61	99	-7.5%	92	328,700	150	421	235	-12.6%	194	325,200	308,900	-2.5%	1	750,000	10	192,600	1	260,000
150	Beaverton/ Aloha	937	262	147	197	-1.5%	147	198,000	146	757	462	-14.1%	347	201,800	182,000	-3.3%	2	256,500	3	307,500	4	235,000
151	Tigard/ Wilsonville	1,005	245	118	174	-3.3%	135	285,300	188	782	388	-10.0%	279	278,700	253,900	-5.5%	1	61,100	12	319,400	8	206,500
152	Hillsboro/ Forest Grove	710	195	108	141	-18.5%	126	195,600	156	612	344	-16.3%	268	199,500	181,700	-11.1%	4	324,500	6	91,800	11	273,700
153	Mt. Hood	140	13	5	6	-45.5%	5	158,000	289	69	19	-17.4%	19	194,500	195,000	-15.4%	-	-	1	140,000	-	-
155	Columbia Co.	425	82	58	55	14.6%	33	164,600	174	259	122	1.7%	93	164,300	155,000	-9.7%	2	100,300	8	121,700	1	153,000
156	Yamhill Co.	758	154	91	83	-29.7%	64	184,900	180	409	223	-15.2%	160	177,300	165,000	-2.3%	2	355,800	14	223,400	2	167,600
180-195 200	North Coastal Counties	1,433	228	123	76	-9.5%	65	274,400	218	583	201	-8.2%	168	248,400	203,000	-7.3%	2	402,000	17	102,900	4	142,800

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

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

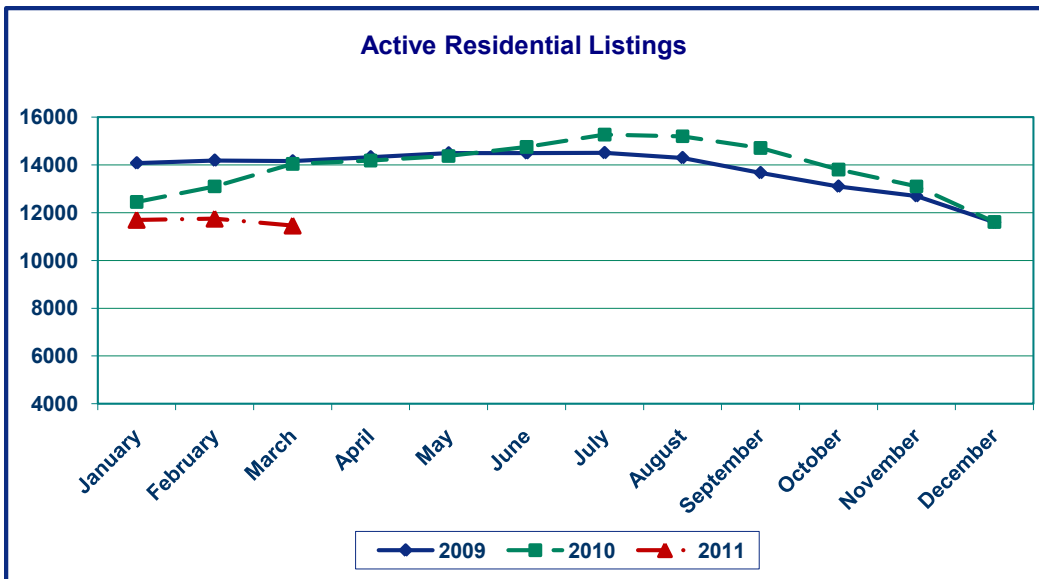
² % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/10-3/31/11) with 12 months before (4/1/09-3/31/10).

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

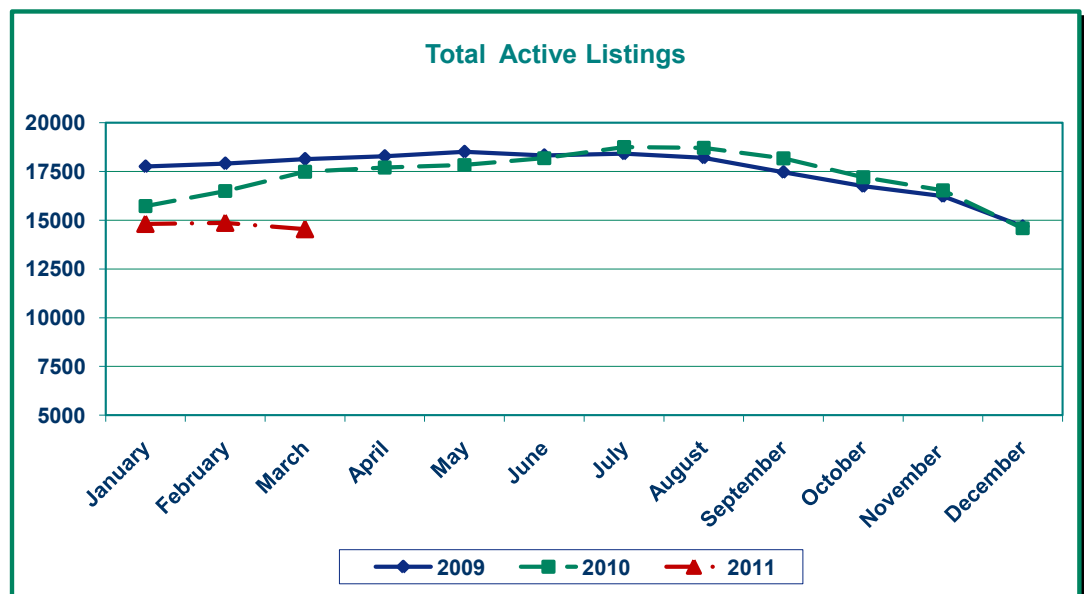
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

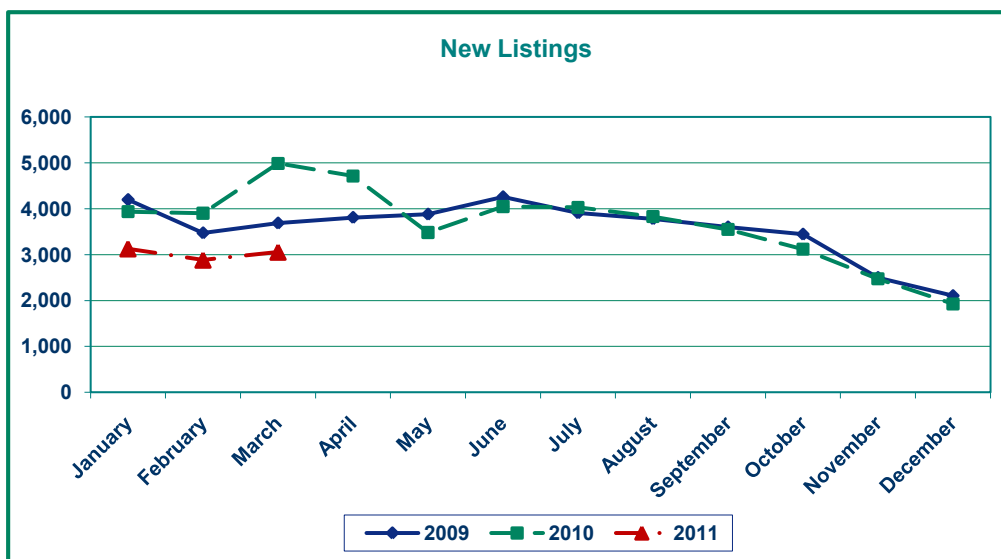
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

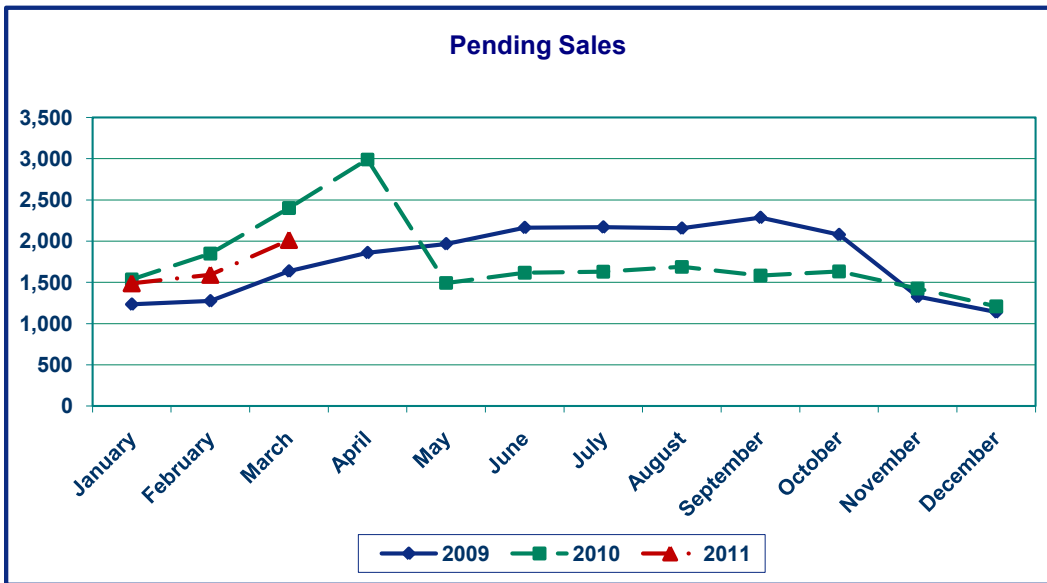
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

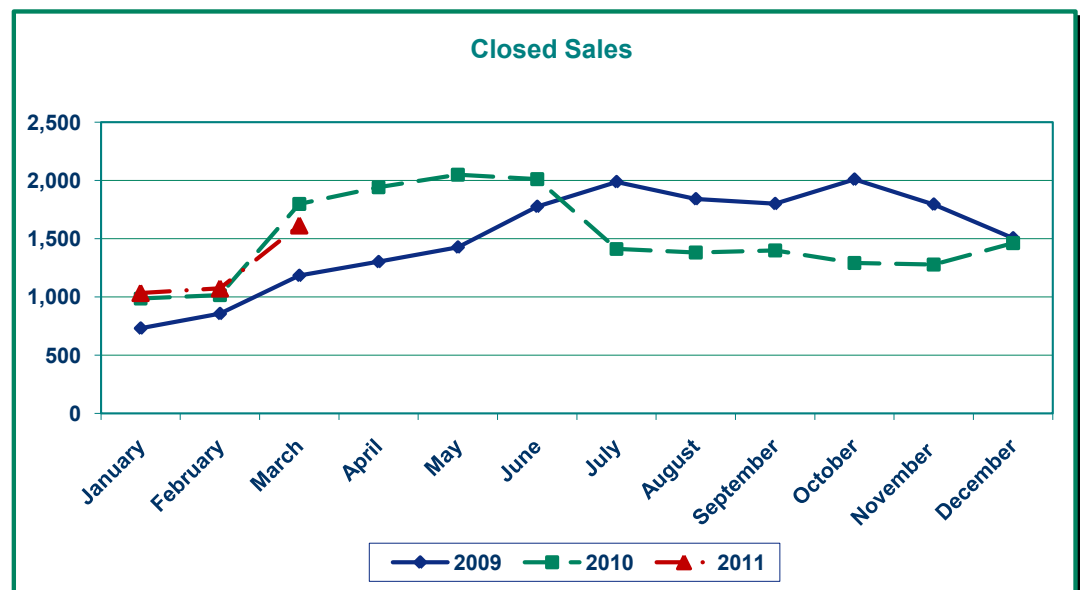
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



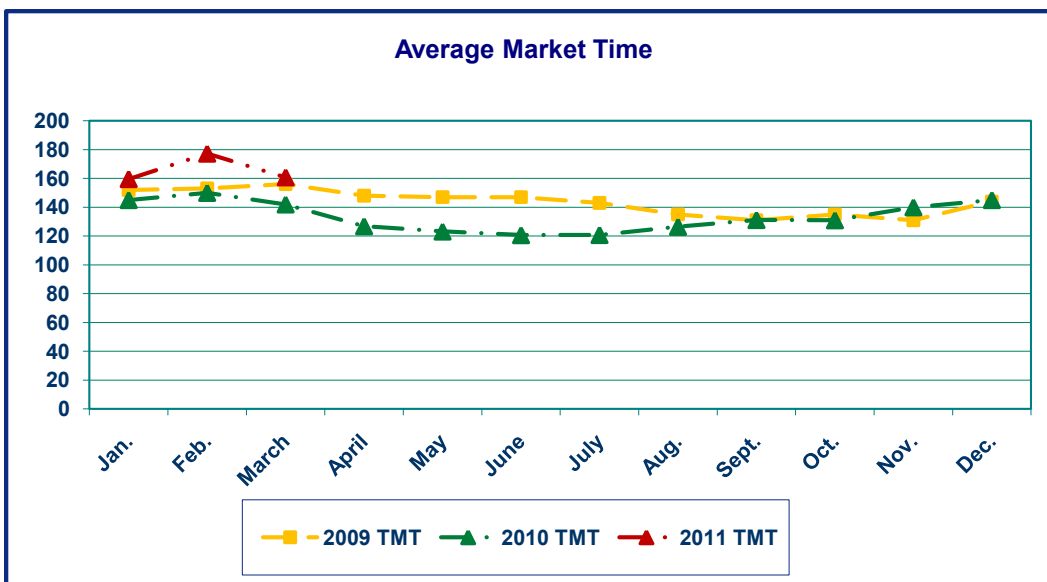
CLOSED SALES

PORTLAND, OR

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



Average Market Time



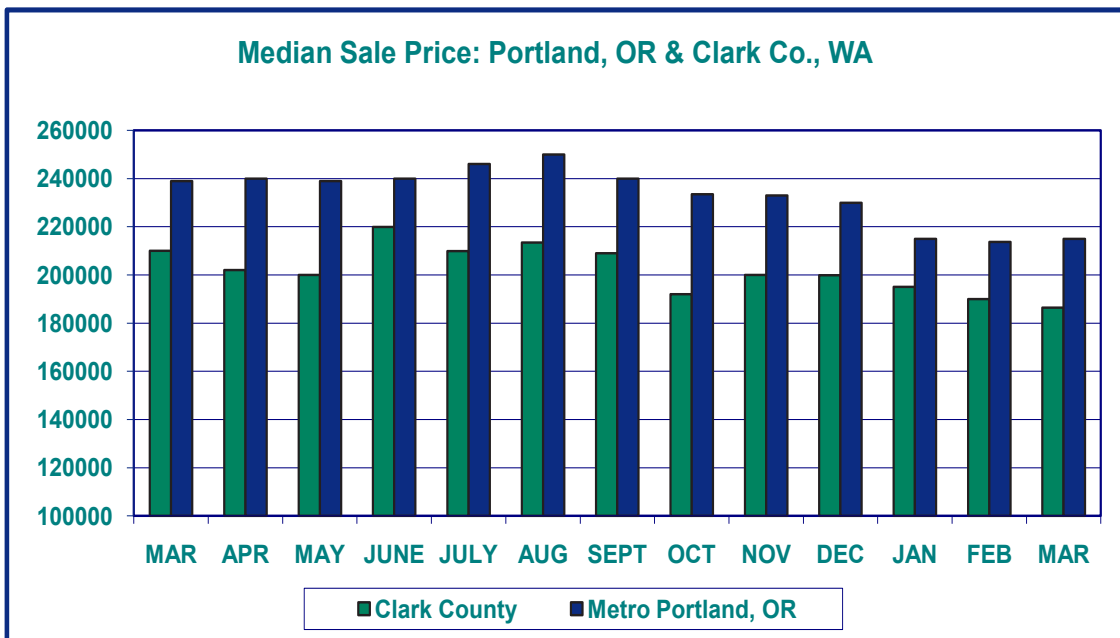
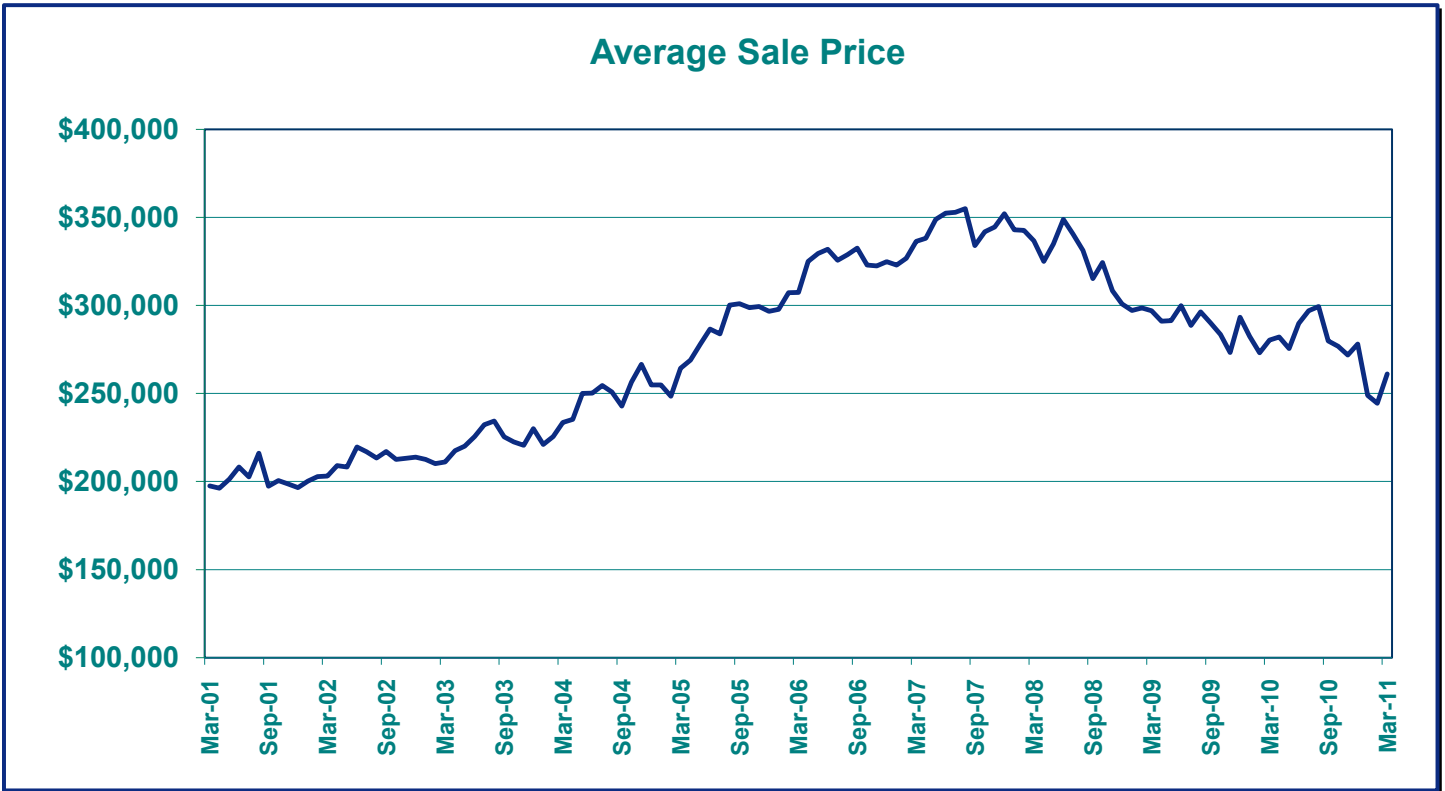
DAYS ON MARKET

PORTLAND, OR

This graph shows the average market time for sales in the Portland, Oregon metropolitan area 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

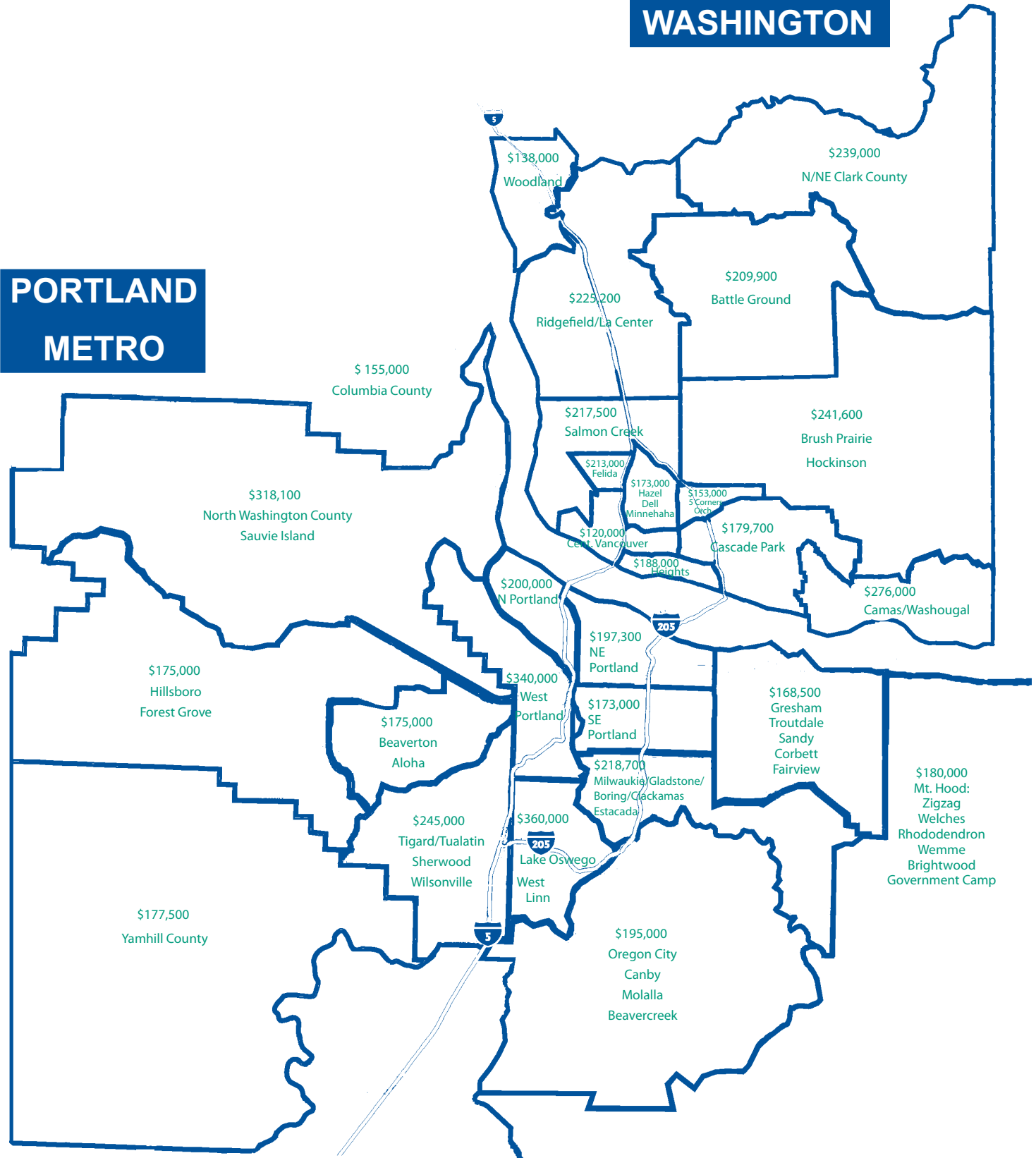
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

March 2011

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
3510 NE Edenbow
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

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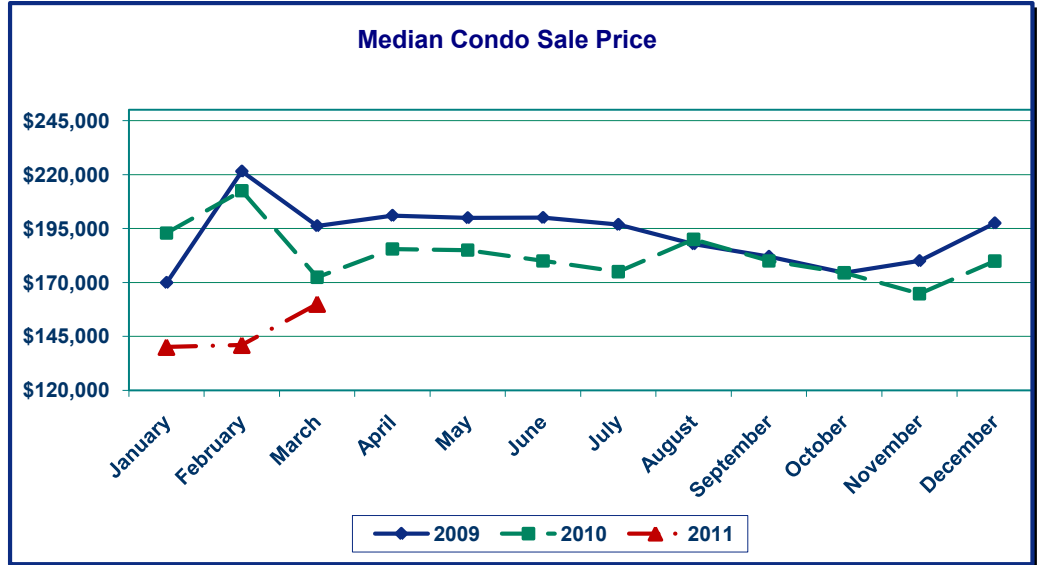
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, Polk & Marion Counties, Union County, and Wallowa County.

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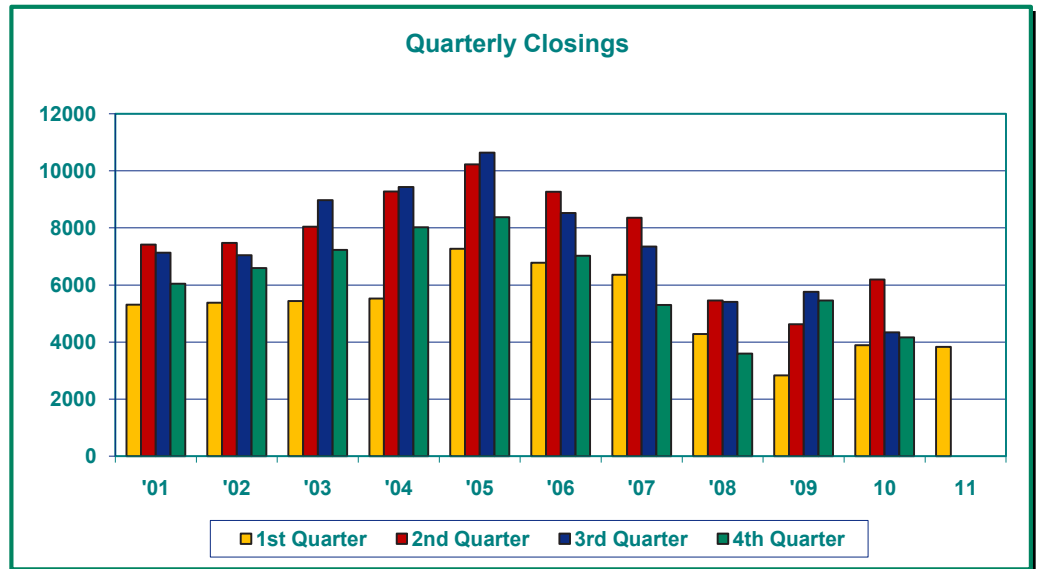
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



QUARTERLY CLOSINGS PORTLAND, OR

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



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