

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

May 2011 Reporting Period

May Residential Highlights

While closed sales were down in May 2011 compared with May 2010, pending sales greatly increased compared with the same month a year ago, and inventory hit the lowest level since October 2009.

Closed sales were down 15% in May 2011 compared to May 2010. Pending sales were up 45.1%, and new listings dropped 4.1%. See residential highlights table below.

Comparing April 2011 with May 2011, closed sales increased from 1,611 to 1,742 (8.1%). Pending sales also increased from 2,005 to 2,167 (8.1%). New listings went up from 3,099 to 3,338 (7.7%).

At the month's rate of sales, the 11,825 active residential listings would last about 6.8 months.

Sale Prices

Average sale price for May 2011 declined 4.8% compared to May

2010. Median sale price also fell 7.9%. See residential highlights table below.

Month to month, comparing April 2011 to May 2011, sale price activity showed minimal change. Average sale price went down from \$267,300 to \$262,400 (-1.8%) while median sale price increased from \$219,900 to \$220,000 (0.1%).

Year-to-Date

Comparing January-May 2010 with the same period in 2011, sales activity was down. Closed sales decreased by 9.3% (8,069 v. 7,321). Pending sales went down by 9.6% (9,792 v. 8,853), and new listings fell 26.4% (21,583 v. 15,878).

Additionally, the average sale price fell 7.3% (\$278,500 v. \$258,300), and the median sale price dropped 9.1% (\$239,900 v. \$218,000).

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	
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:	-3.8% (\$273,900 v. \$284,600)
Median Sale Price % Change:	-4.2% (\$230,000 v. \$240,000)

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	May	3,338	2,167	1,742	262,400	220,000	145
	Year-to-date	15,878	8,853	7,321	258,300	218,000	157
2010	May	3,482	1,493	2,050	275,500	239,000	123
	Year-to-date	21,583	9,792	8,069	278,500	239,900	134
Change	May	-4.1%	45.1%	-15.0%	-4.8%	-7.9%	17.3%
	Year-to-date	-26.4%	-9.6%	-9.3%	-7.3%	-9.1%	16.8%

*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 • 5/2011

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	435	159	46	92	80.4%	60	230,500	108	652	352	-17.8%	321	212,600	205,000	-6.5%	3	327,200	11	85,100	7	258,800
142	NE Portland	903	327	127	238	60.8%	179	283,100	107	1,494	882	-13.0%	723	271,100	228,000	-0.9%	9	360,200	11	181,700	31	356,600
143	SE Portland	1,157	386	148	295	62.1%	230	211,700	116	1,894	1,126	-15.2%	911	207,200	172,000	-5.3%	13	245,400	15	136,800	36	338,100
144	Gresham/ Troutdale	762	189	88	137	33.0%	109	183,800	172	1,029	590	-9.6%	509	194,900	171,000	-6.9%	3	361,700	25	66,000	13	181,200
145	Milwaukie/ Clackamas	966	277	92	164	32.3%	131	232,200	147	1,290	679	-8.6%	561	237,700	218,700	-8.9%	1	516,600	35	109,900	10	281,000
146	Oregon City/ Canby	709	175	82	99	70.7%	84	242,000	178	838	461	-1.7%	380	224,000	209,900	-11.7%	1	70,000	17	139,000	4	177,000
147	Lake Oswego/ West Linn	863	218	69	117	31.5%	100	408,500	147	1,044	503	-1.8%	413	401,600	355,000	-11.5%	-	-	3	317,700	1	399,000
148	W Portland	1,361	400	172	261	20.3%	210	374,400	196	1,858	1,083	2.3%	880	385,500	329,900	-0.7%	4	534,800	29	124,900	7	471,400
149	NW Wash Co.	488	176	45	113	54.8%	97	353,100	110	754	449	-4.7%	380	345,500	315,000	-1.5%	2	430,800	17	187,200	2	298,800
150	Beaverton/ Aloha	947	264	117	203	72.0%	151	202,500	143	1,323	802	-13.4%	659	204,800	189,000	-6.5%	2	256,500	6	201,300	9	263,200
151	Tigard/ Wilsonville	1,068	308	112	170	30.8%	156	286,000	137	1,384	704	-13.1%	581	277,700	258,900	-5.1%	2	39,400	14	291,700	9	206,400
152	Hillsboro/ Forest Grove	755	188	66	144	61.8%	108	193,900	148	1,022	608	-11.4%	488	198,600	183,800	-10.7%	7	234,000	11	157,400	19	247,600
153	Mt. Hood	148	25	24	8	-11.1%	4	243,000	172	121	35	-23.9%	28	206,400	201,000	-13.4%	-	-	2	76,000	-	-
155	Columbia Co.	462	82	26	39	-13.3%	48	167,800	202	419	198	-10.0%	183	164,100	149,900	-11.3%	2	100,300	11	130,900	2	140,800
156	Yamhill Co.	801	164	67	87	52.6%	75	190,700	140	756	381	-10.8%	304	181,800	165,000	-5.6%	3	401,800	18	190,000	7	227,000
180-195 200	North Coastal Counties	1,697	305	119	74	19.4%	53	251,600	150	1,124	321	-7.0%	291	249,100	204,000	-8.4%	4	513,500	34	103,800	6	251,000

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

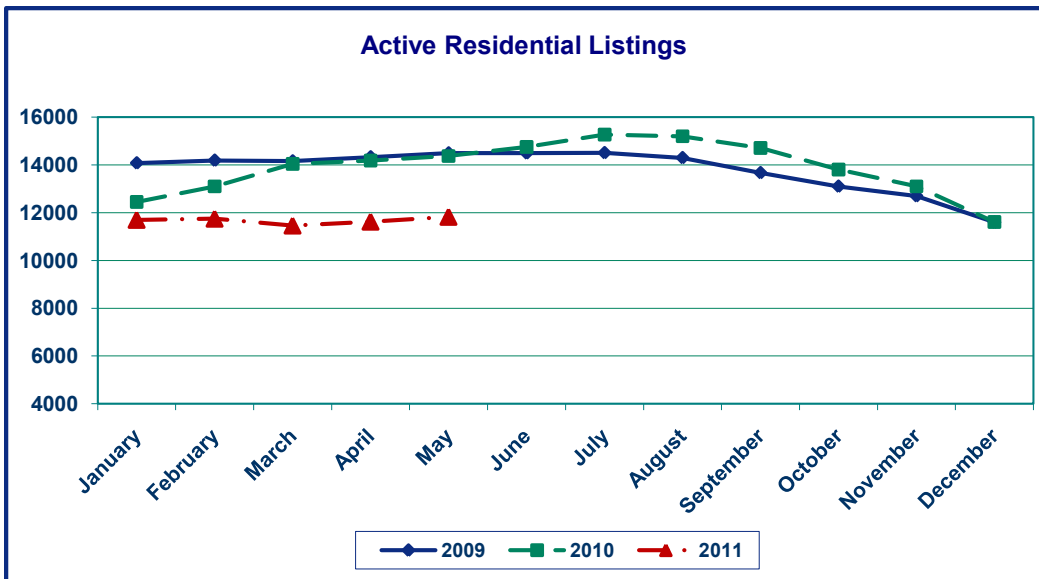
² % Change is based on a comparison of the rolling average sale price for the last 12 months (6/1/10-5/31/11) with 12 months before (6/1/09-5/31/10).

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

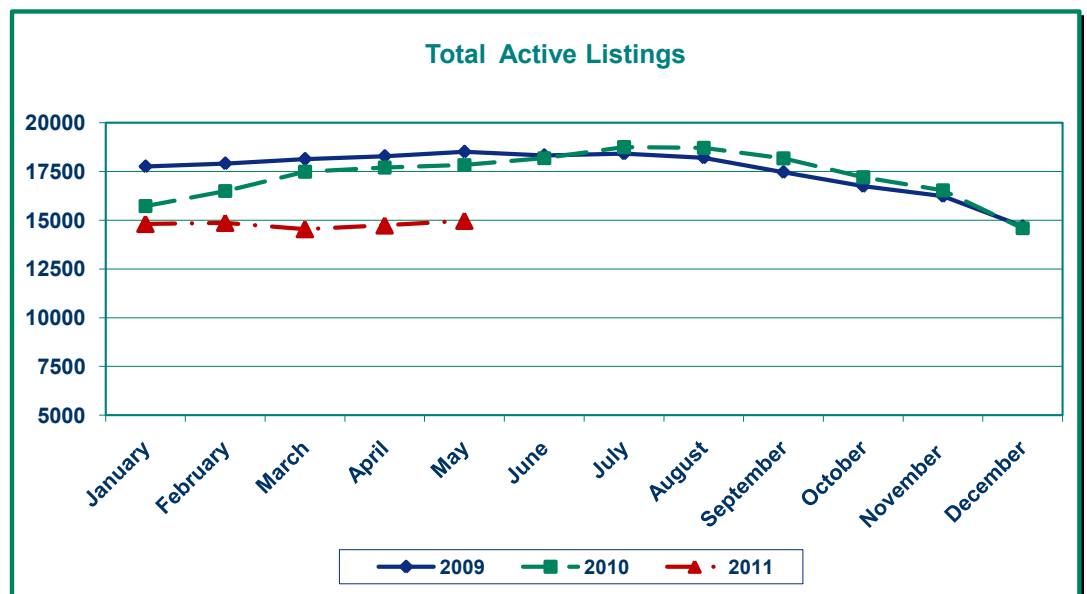
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

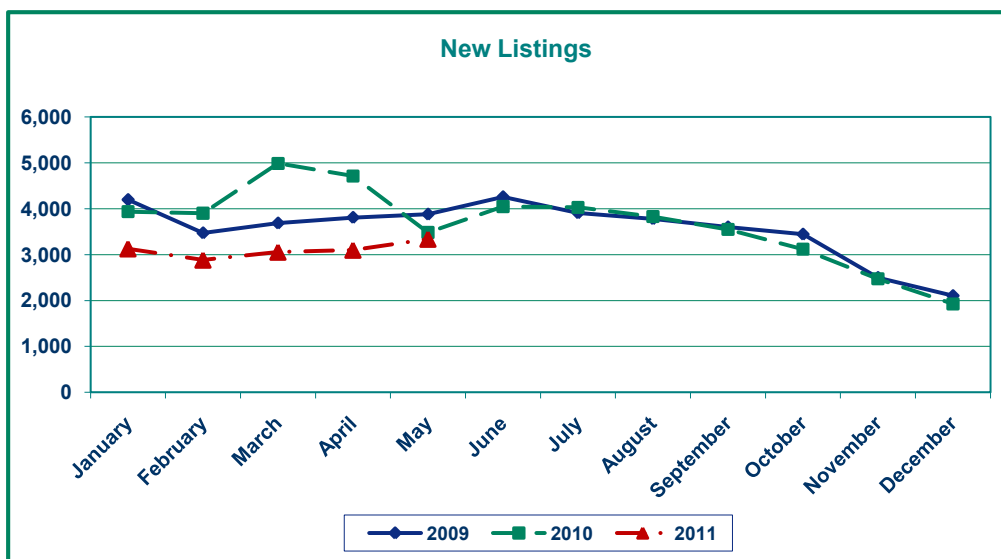
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

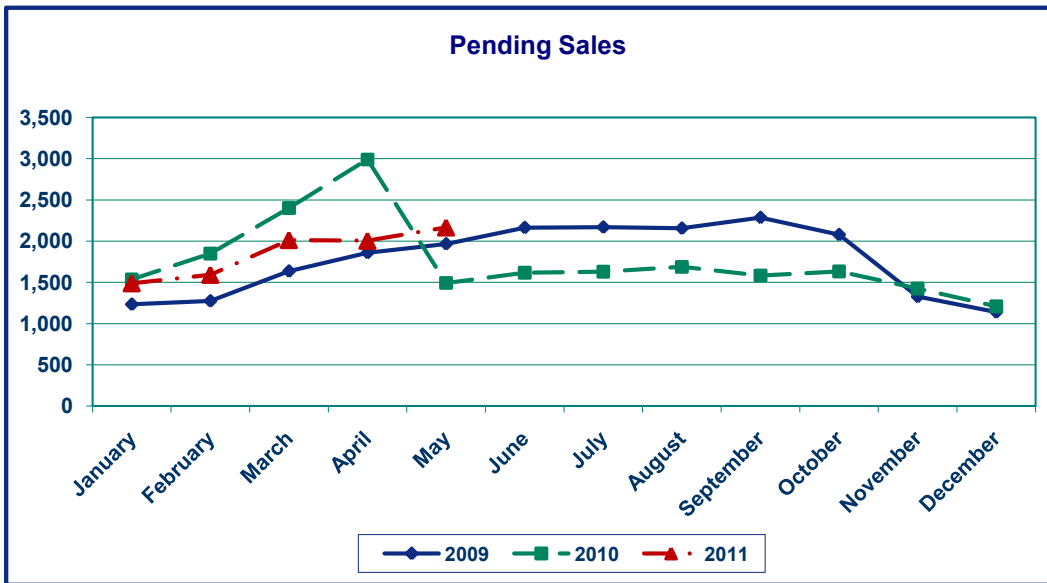
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

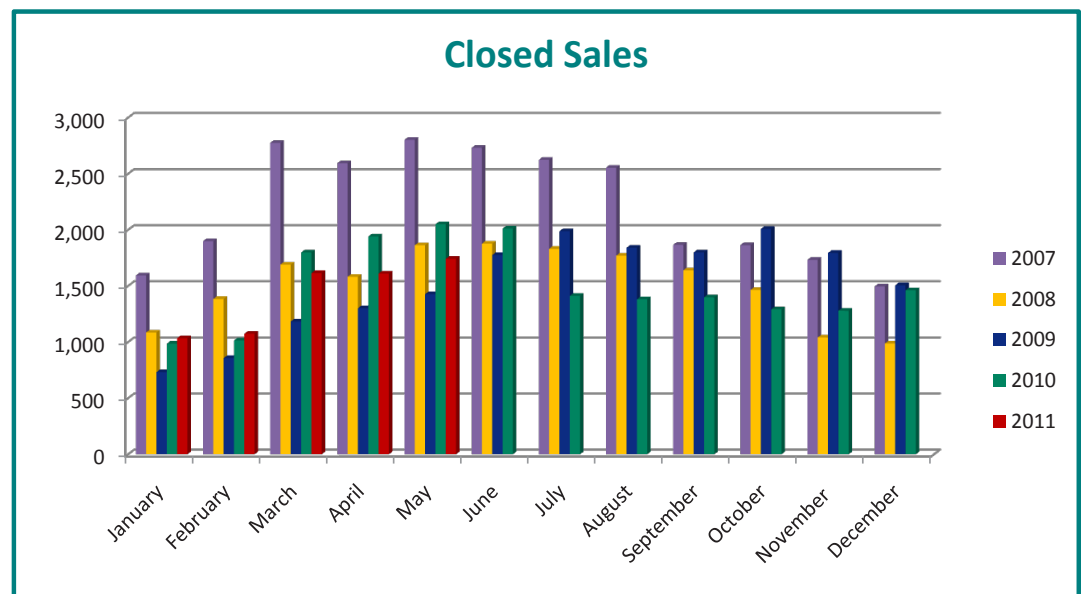
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



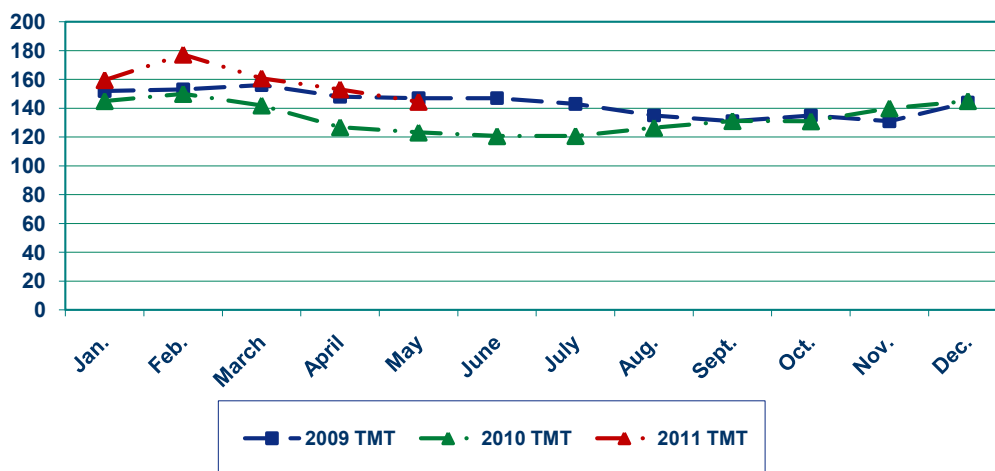
CLOSED SALES

PORTLAND, OR

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



Average Market Time



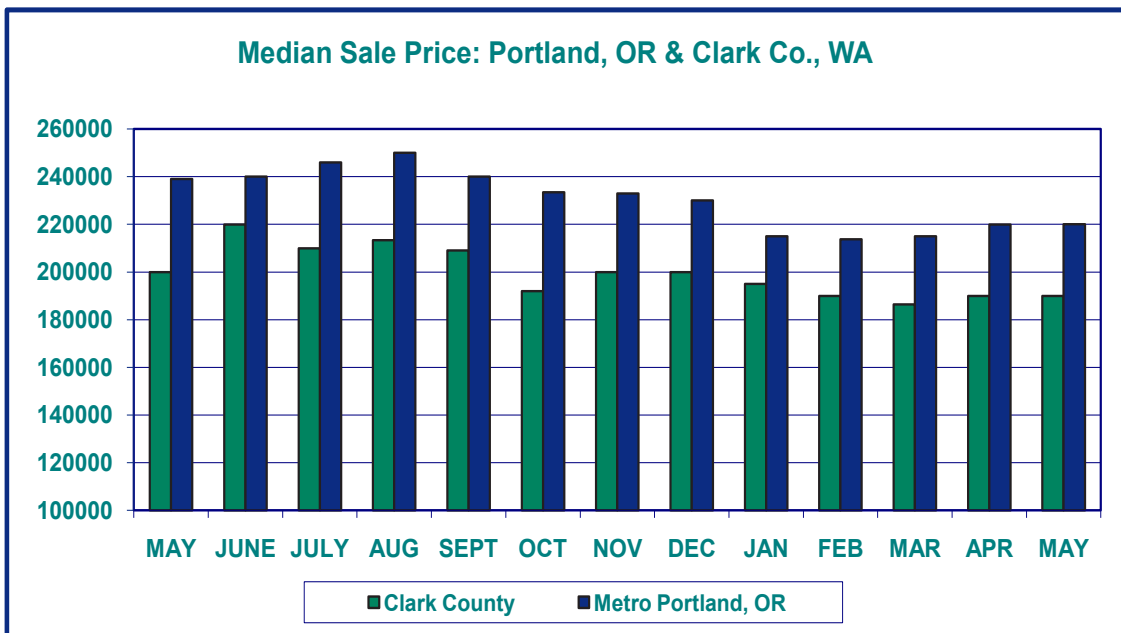
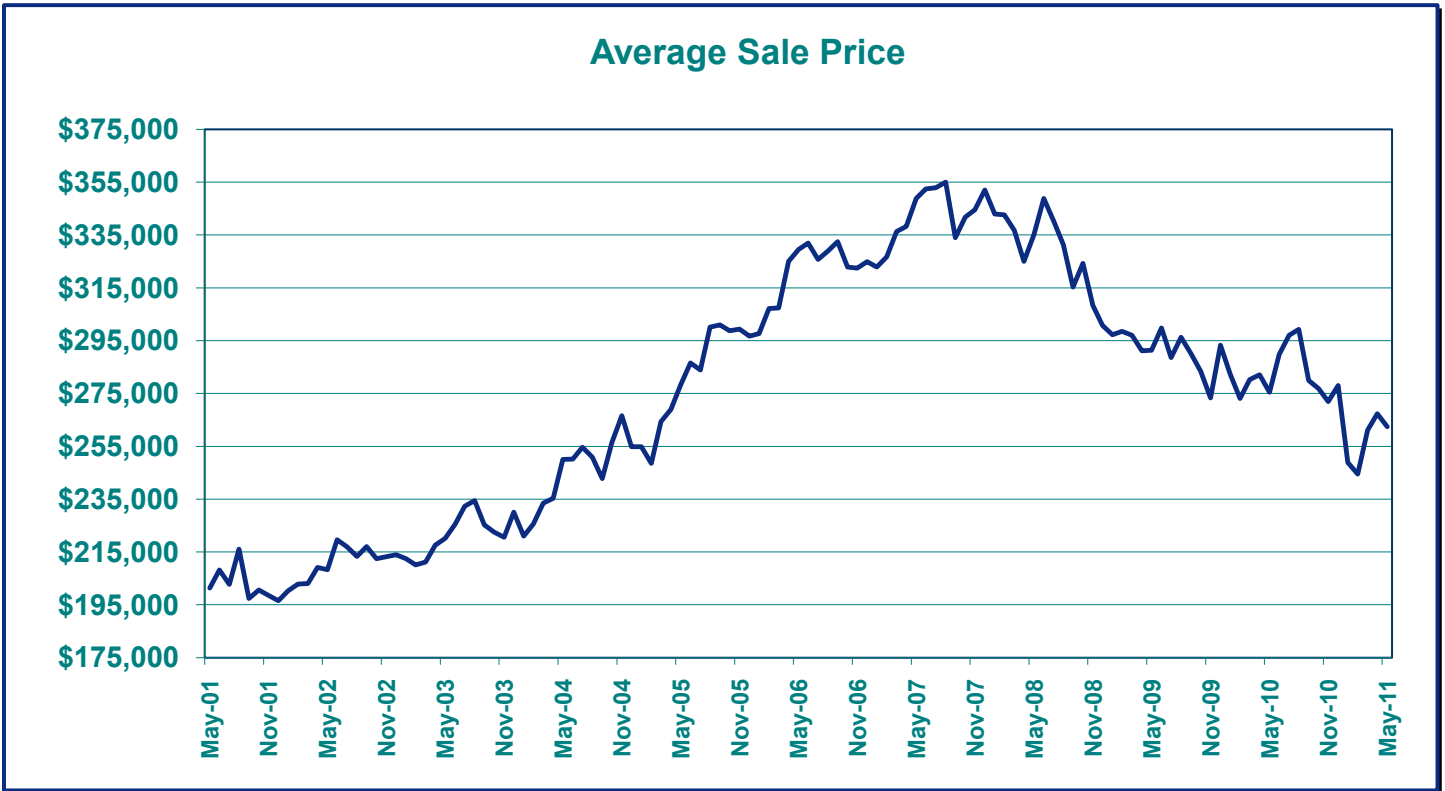
DAYS ON MARKET

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

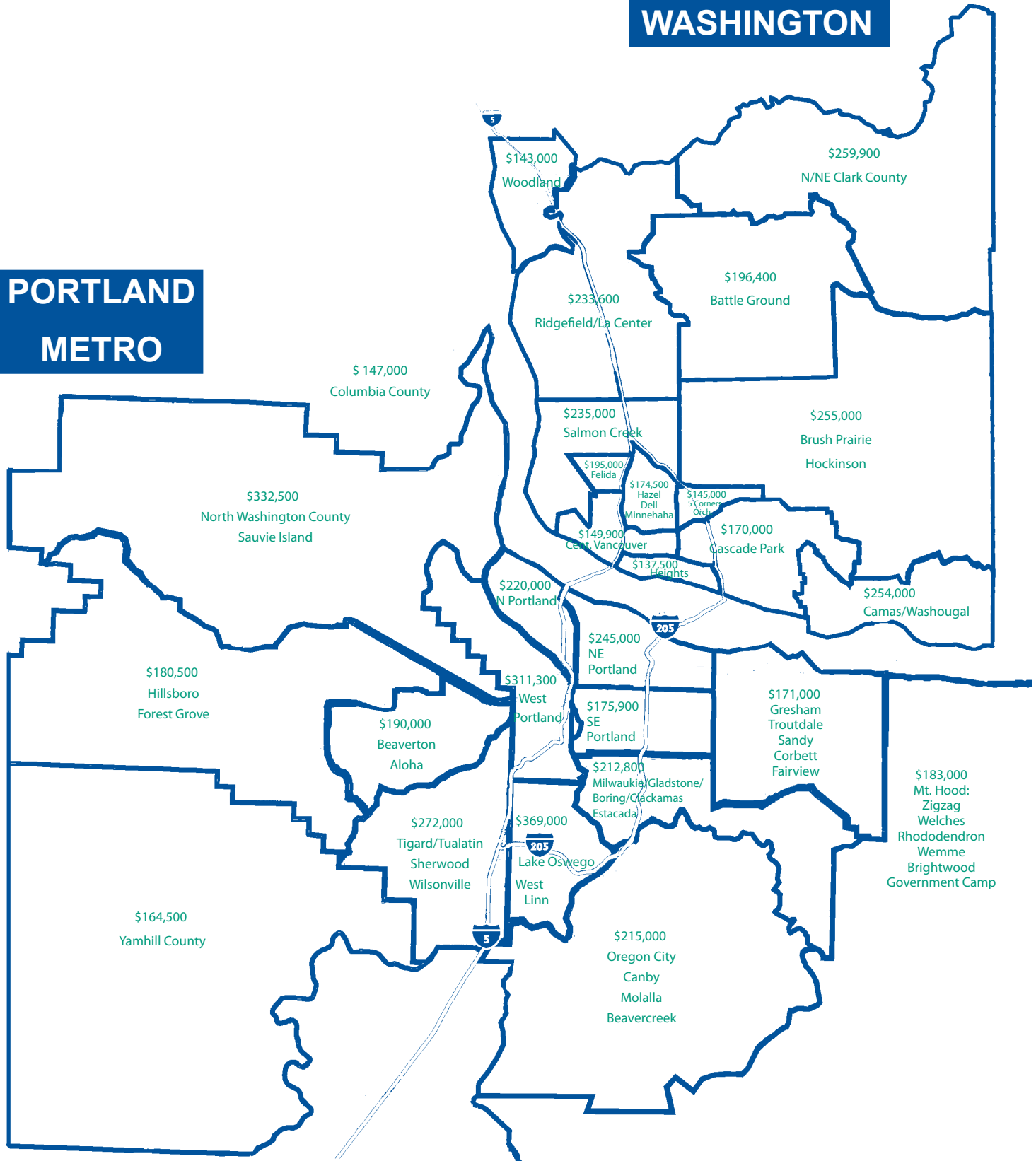
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

May 2011

SW
WASHINGTON

PORTLAND
METRO





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

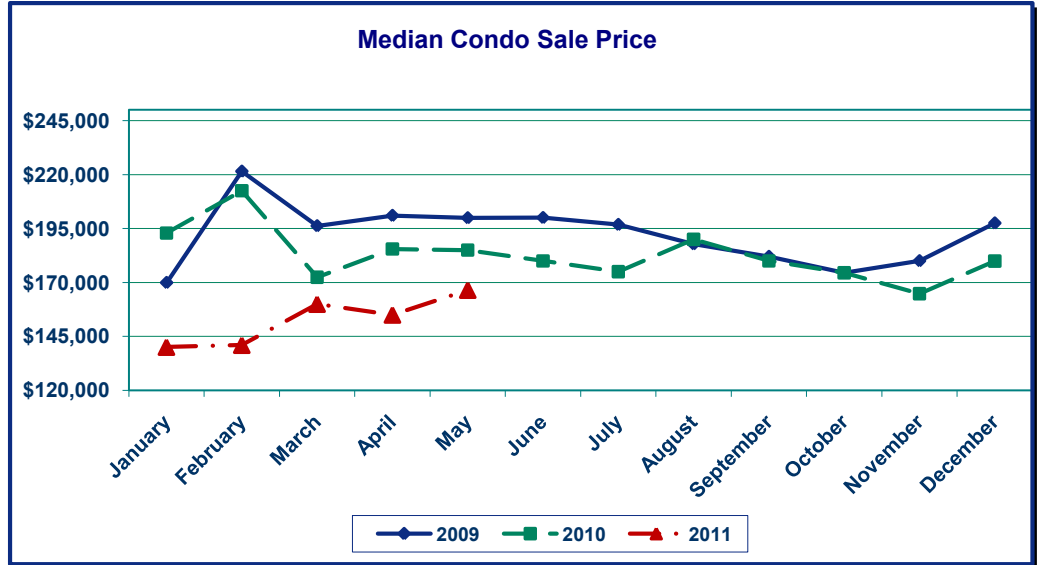
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, Polk & Marion Counties, Union County, and Wallowa County.

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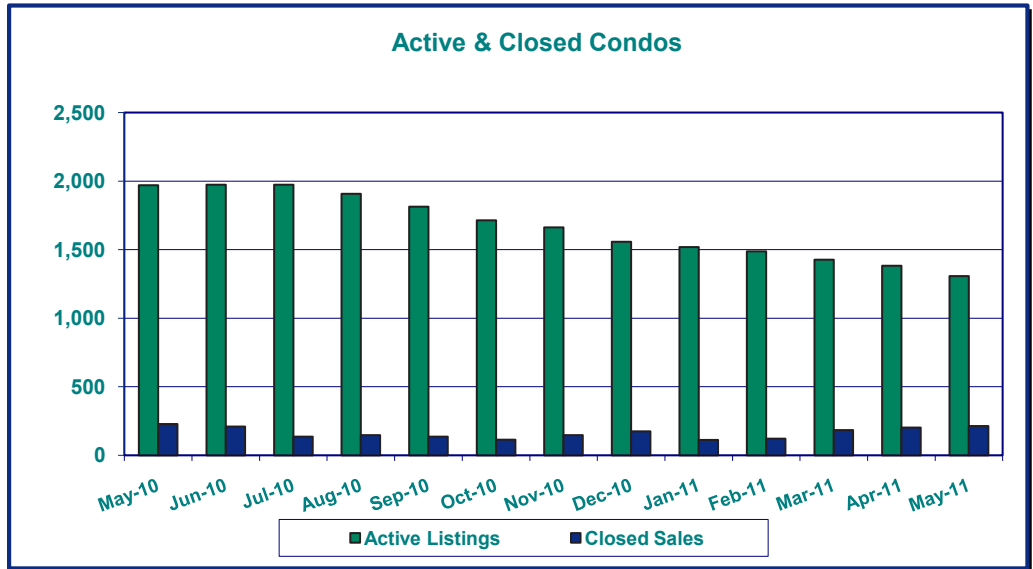
**MEDIAN SALE PRICE CONDOS
PORTLAND, OR**

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



**ACTIVE & SOLD CONDOS
PORTLAND, OR**

This graph shows active and sold condos for the Portland, Oregon, metropolitan area through the last year.



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