

# MARKET ACTION

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

Residential Review: Metro Portland, Oregon

September 2011 Reporting Period

## September Residential Highlights

Sales activity in the Portland Metro area showed improvements in closed and pending sales this September compared with September 2010, and the inventory level remained much lower than the same month in 2010.

Closed sales grew 13.4% in September 2011 compared to September 2010. Pending sales were also up 17.5%, and new listings dropped 29.5%. See residential highlights table below.

Comparing the previous month of August 2011 with September 2011, closed sales decreased from 1,805 to 1,586 (-12.1%). Pending sales also went down from 2,187 to 1,861 (-14.9%). New listings fell from 2,879 to 2,501 (-13.1%).

At the month's rate of sales, the 10,666 active residential listings would last about 6.7 months.

## Sale Prices

Average sale price for September 2011 declined 4.2% compared to September 2010. Median sale price also fell 3.8%. See residential highlights table below.

Month to month, comparing August 2011 to September 2011, sale price activity was mixed. Average sale price went down from \$271,800 to \$268,200 (-1.3%) while median sale price increased from \$225,000 to \$230,800 (2.6%).

## Third Quarter Report

Comparing the third quarter of 2010 with that of 2011, sales activity was up. Closed sales jumped up by 21.5% (4,340 v. 5,275), while pending sales also increased by 21.6% (4,725 v. 5,747). New listings fell 27.6% (11,582 v. 8,380).

In the same quarterly comparison, average sale price fell 6.9%, while median sale price dropped 7.5%.

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	6.0
July	7.3	10.8	7.0
August	7.8	11.0	6.2
September	7.6	10.5	6.7
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	
<b>Average Sale Price % Change:</b>	-5.9% (\$266,900 v. \$283,600)
<b>Median Sale Price % Change:</b>	-6.3% (\$225,000 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	September	2,501	1,861	1,586	268,200	230,800	131
	Year-to-date	27,746	16,275	14,803	264,500	222,000	145
2010	September	3,549	1,584	1,399	279,900	240,000	131
	Year-to-date	37,795	15,681	14,675	284,000	240,000	130
Change	September	-29.5%	17.5%	13.4%	-4.2%	-3.8%	0.0%
	Year-to-date	-26.6%	3.8%	0.9%	-6.9%	-7.5%	11.4%

\*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.

# AREA REPORT • 9/2011

## 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 2011	Pending Sales 2011 v. 2010 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>3</sup>	New Listings	Pending Sales 2011	Pending Sales 2011 v. 2010	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change <sup>2</sup>	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	
141	N Portland	365	136	91	69	-4.2%	64	222,700	133	1,159	671	2.4%	642	221,400	209,500	-4.5%	4	322,900	18	89,400	14	261,900
142	NE Portland	793	257	134	174	4.2%	162	249,200	99	2,641	1,617	-0.7%	1,497	267,800	229,000	-5.5%	16	374,500	21	158,800	62	386,100
143	SE Portland	989	315	173	241	14.2%	203	216,100	98	3,318	2,051	-0.1%	1,849	214,400	182,000	-8.1%	27	370,600	32	144,300	78	348,100
144	Gresham/ Troutdale	679	149	109	133	9.0%	101	196,400	157	1,771	1,066	2.5%	983	195,100	178,000	-8.1%	5	275,000	45	97,200	24	192,900
145	Milwaukie/ Clackamas	943	203	127	146	16.8%	116	230,500	116	2,255	1,221	5.0%	1,125	238,100	219,000	-10.9%	4	382,800	55	121,900	18	376,900
146	Oregon City/ Canby	649	127	84	100	16.3%	77	240,600	123	1,461	846	10.6%	763	232,000	210,000	-11.5%	2	65,000	37	156,100	11	191,400
147	Lake Oswego/ West Linn	773	156	102	101	20.2%	82	474,800	166	1,763	902	4.3%	825	431,200	372,000	-3.7%	2	797,500	9	346,700	2	555,200
148	W Portland	1,303	277	189	181	13.8%	179	399,100	151	3,252	1,871	7.5%	1,727	392,100	330,000	-2.2%	9	379,300	49	176,900	17	515,400
149	NW Wash Co.	464	104	52	79	-10.2%	73	351,400	91	1,299	799	1.4%	766	362,000	322,500	-1.3%	2	430,800	28	225,200	5	369,500
150	Beaverton/ Aloha	790	204	120	175	53.5%	157	232,100	106	2,333	1,518	5.7%	1,342	212,200	194,000	-13.0%	4	225,800	14	212,700	14	271,000
151	Tigard/ Wilsonville	923	213	144	181	47.2%	141	274,600	174	2,417	1,384	6.4%	1,215	277,600	256,000	-7.2%	5	214,700	31	269,500	15	194,300
152	Hillsboro/ Forest Grove	672	148	75	148	41.0%	110	228,900	143	1,765	1,146	2.9%	987	208,300	191,000	-8.8%	11	203,000	23	217,500	30	231,500
153	Mt. Hood	144	15	21	12	-7.7%	9	131,500	134	219	82	5.1%	73	192,700	168,000	-13.2%	-	-	7	129,700	-	-
155	Columbia Co.	411	69	41	63	75.0%	37	163,200	201	736	405	13.8%	362	160,800	149,500	-13.0%	4	117,600	18	188,000	2	140,800
156	Yamhill Co.	768	128	107	58	-26.6%	75	243,500	159	1,357	696	-0.3%	647	199,400	174,800	-6.0%	4	738,900	34	208,200	11	204,900

Note: Data for the North Coastal Counties is now reported in the monthly "North Coastal Counties" Market Action Report.

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

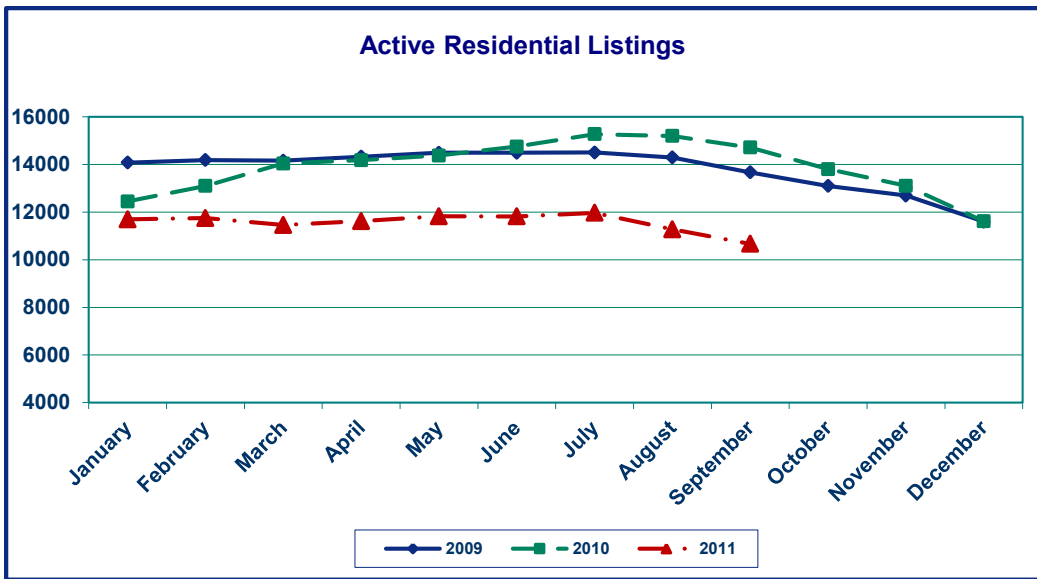
<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares September 2011 with September 2010. The Year-To-Date section compares year-to-date statistics from September 2011 with year-to-date statistics from September 2010.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (10/11/10-9/30/11) with 12 months before (10/1/09-9/30/10).

<sup>3</sup> 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.

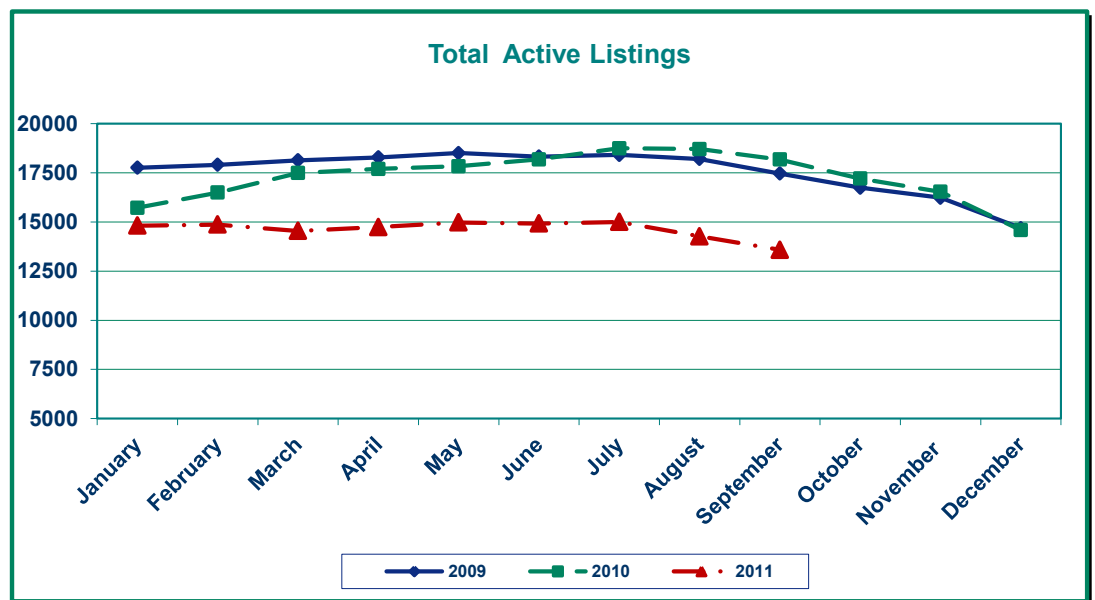
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



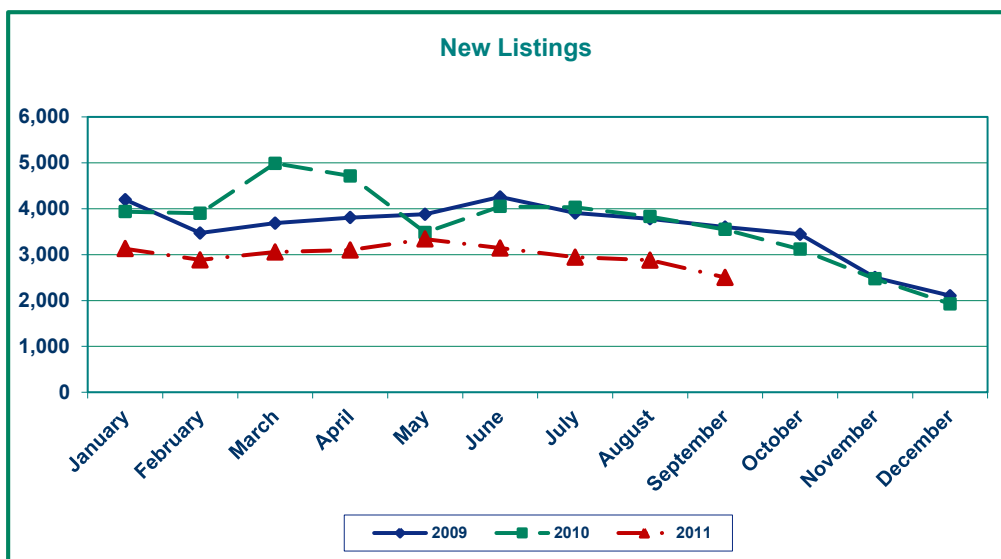
## TOTAL ACTIVE LISTINGS PORTLAND, OR

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



## NEW LISTINGS PORTLAND, OR

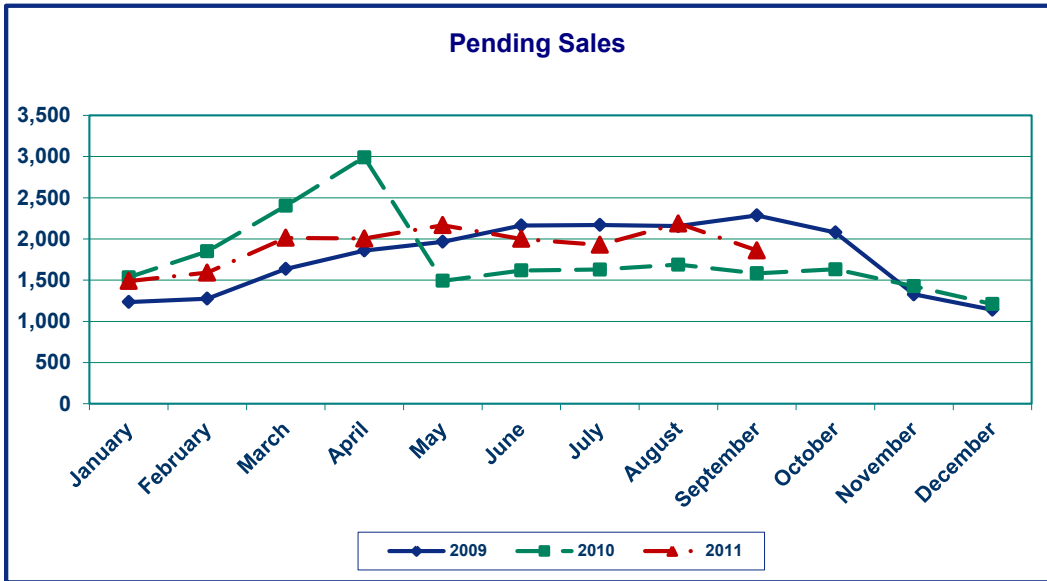
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## PENDING LISTINGS

### PORTLAND, OR

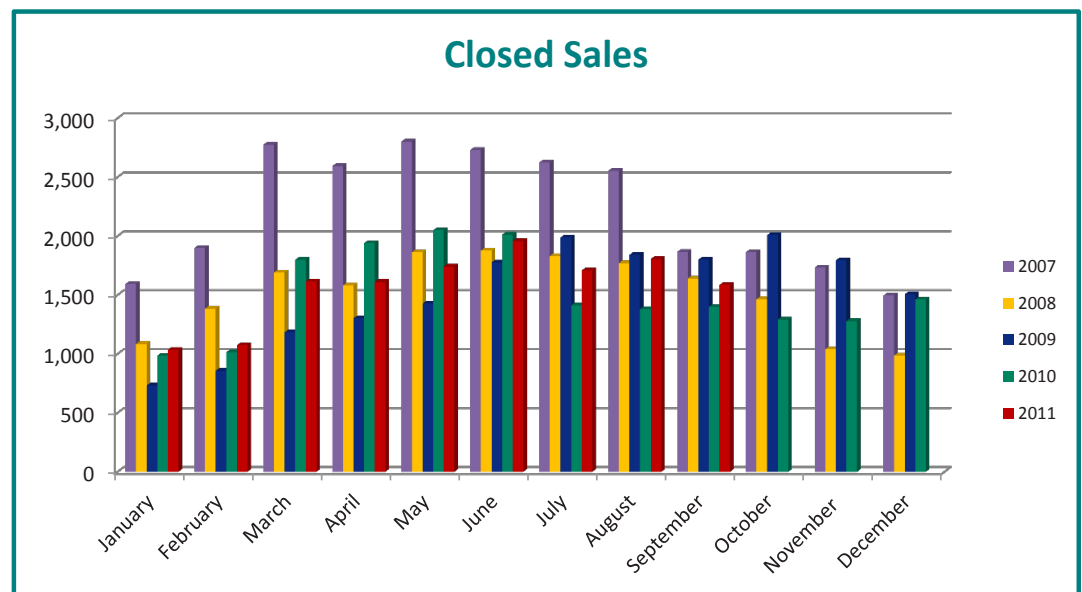
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



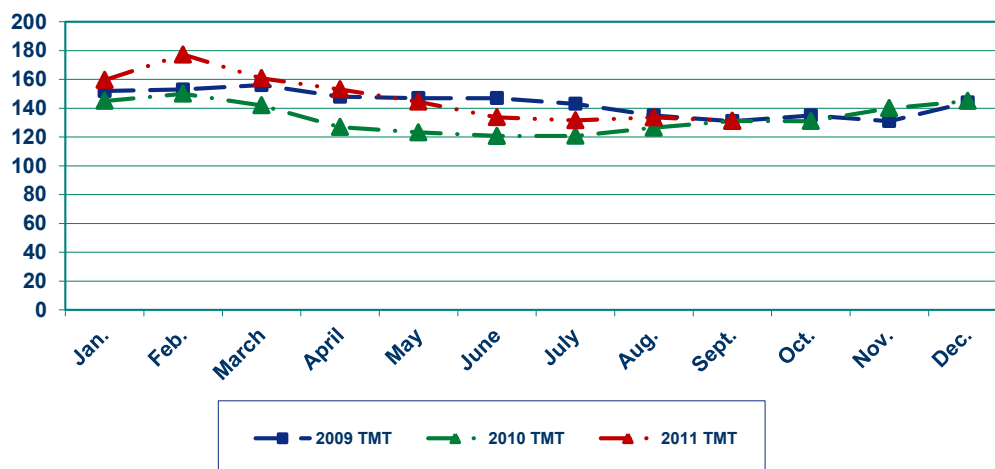
## CLOSED SALES

### PORTLAND, OR

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



## Average Market Time



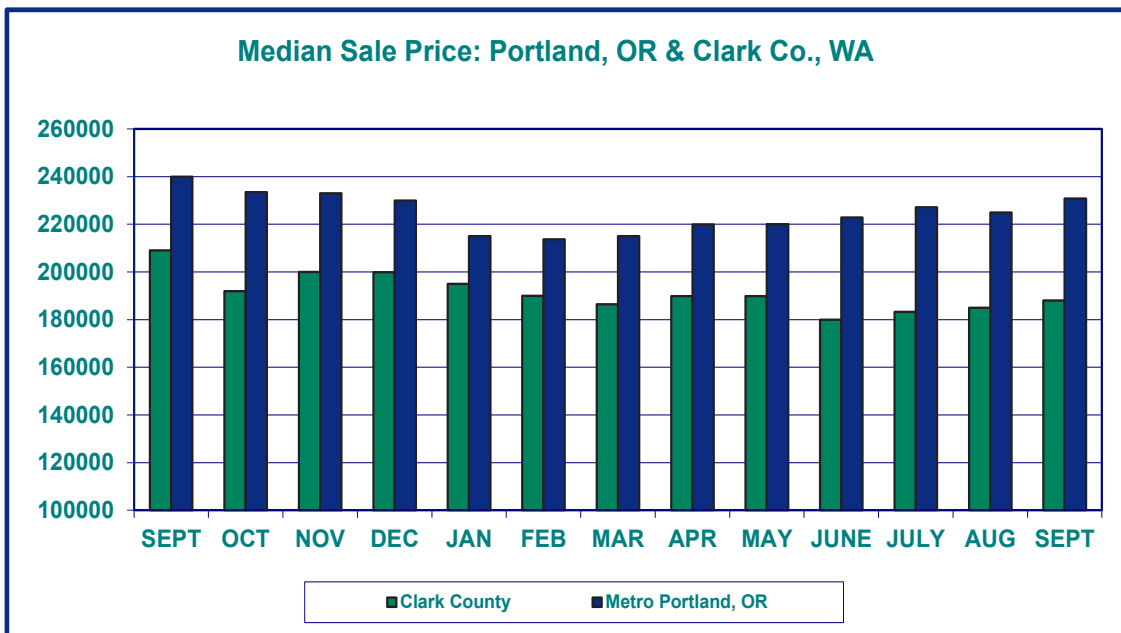
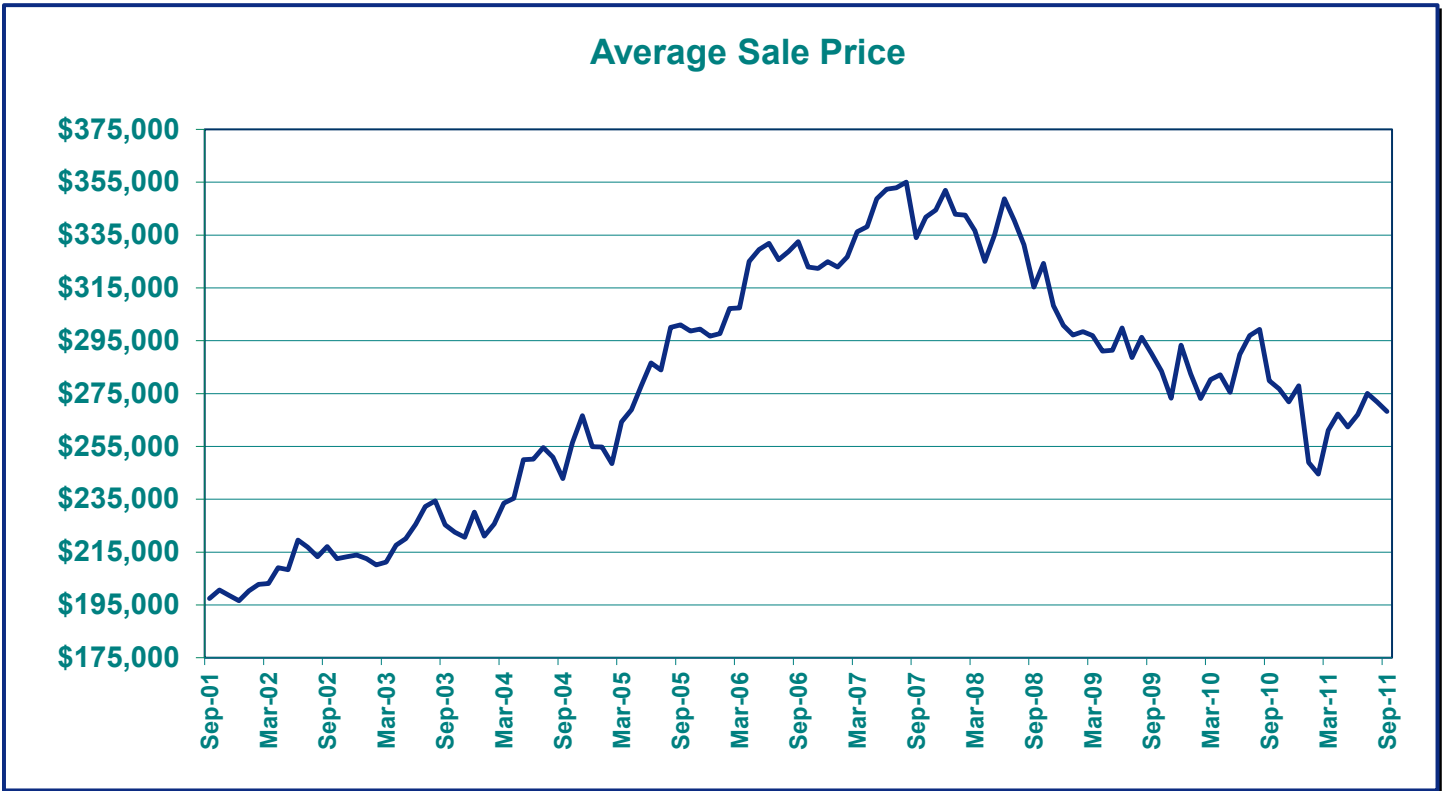
## DAYS ON MARKET

### 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**

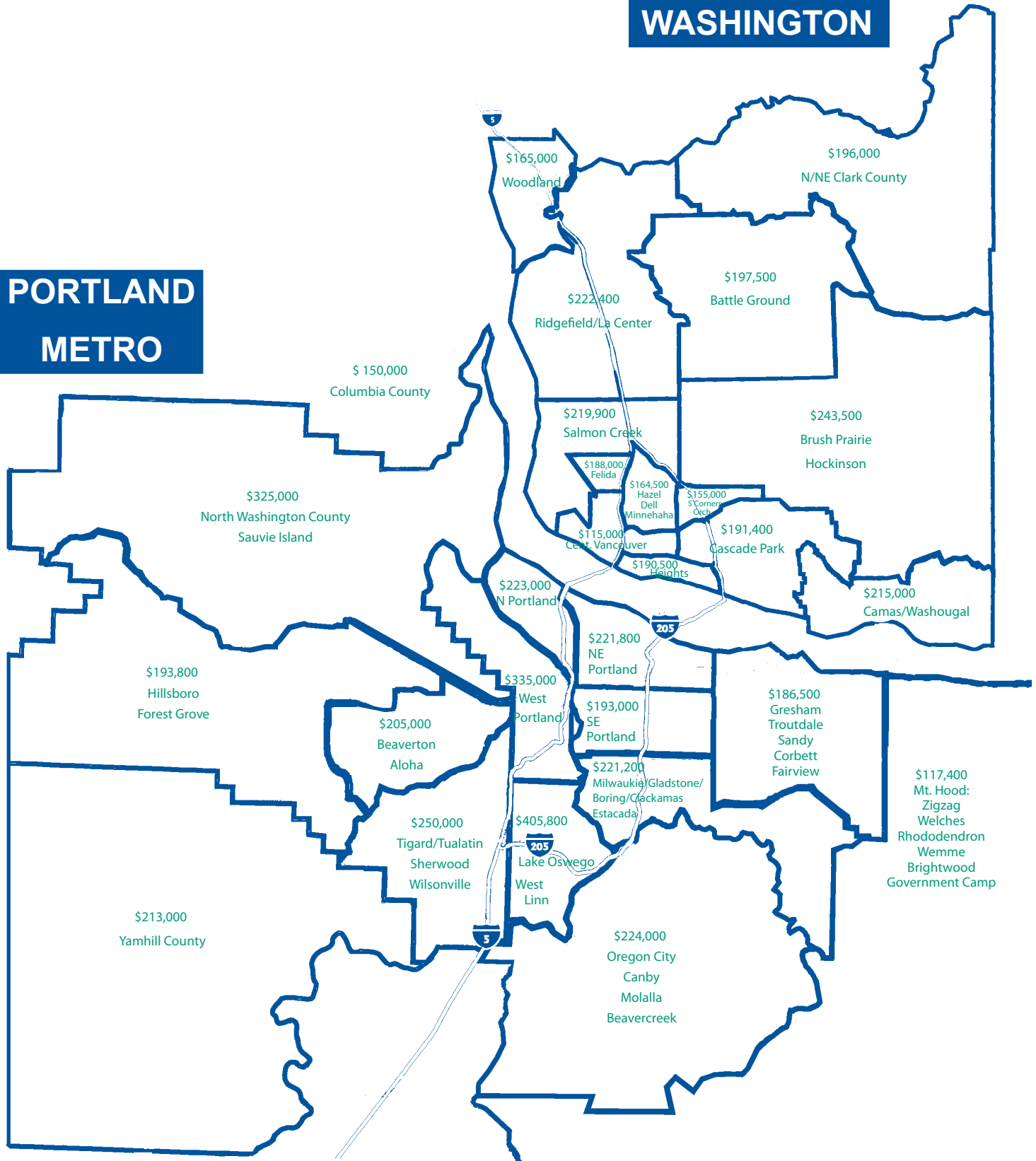
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## September 2011

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**





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Fax: (503) 230-0689

Southwest Washington  
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Vancouver, WA 98663  
(360) 696-0718  
Fax: (360) 696-9342

Salem  
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Salem, OR 97302  
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(541) 686-2885  
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Lane County: Florence  
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Douglas County  
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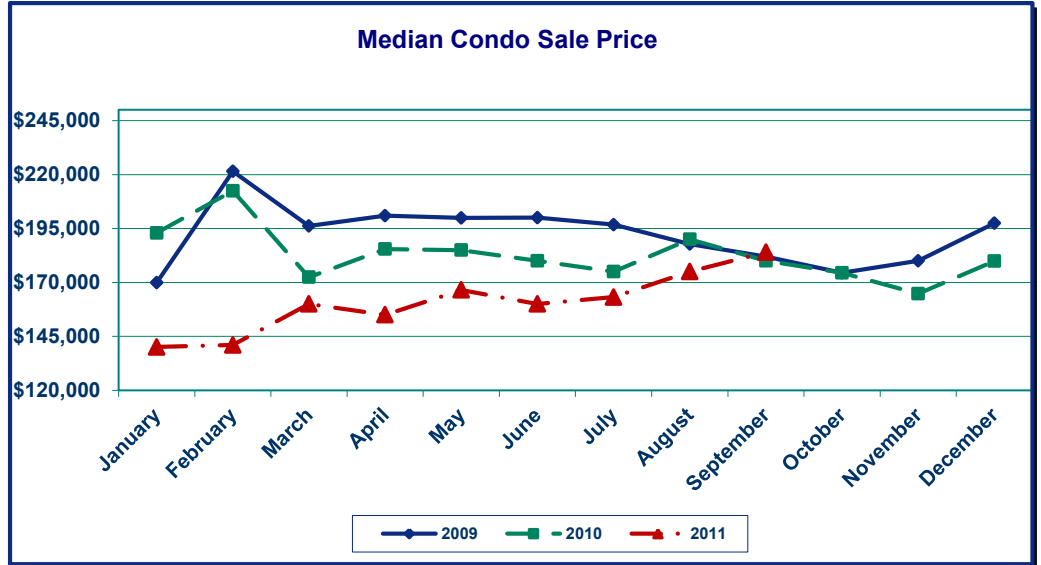
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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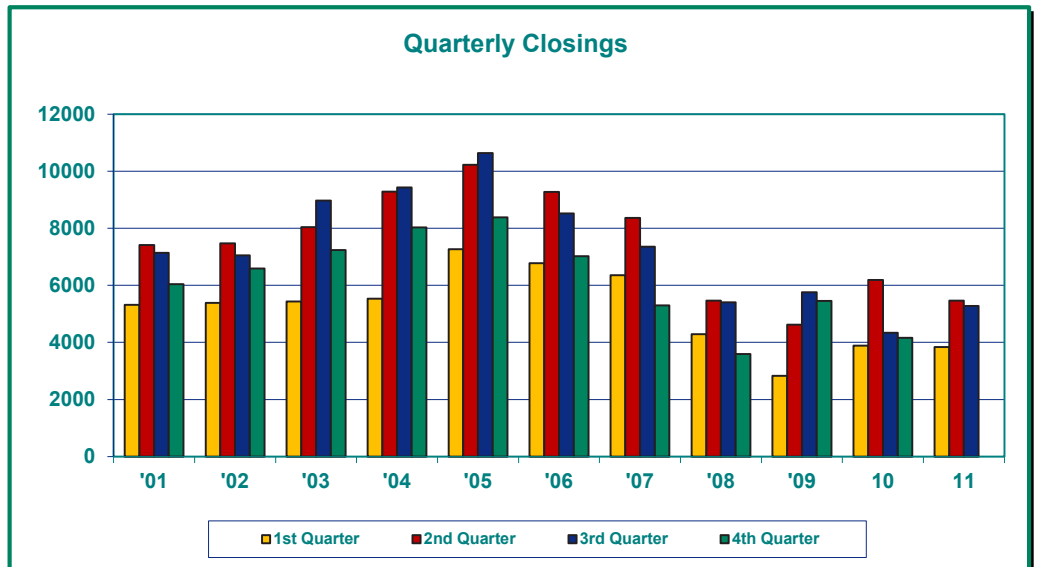
## MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



## QUARTERLY CLOSINGS PORTLAND, OR

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



Cory Neu, Chairman of the Board  
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Danny Gottlieb, Assistant Editor