

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

March 2012 Reporting Period

March Residential Highlights

Comparing March 2012 with March 2011 shows improvement in both pending and closed sales, which were also up compared to the previous month. There were 2,272 accepted offers, 12.8% more than the 2,014 reported in March 2011 and 7.7% more than the 2,109 in the previous month. The 1,694 closed sales represent a 4.9% increase over the same month last year, when 1,615 were recorded, and 34.2% more than the 1,262 sales in February.

New listings this March (2,886) were down compared to March last year (3,056), but rose 15.8% compared to February (2,492). The combination of fewer new listings and more closed sales contributed to the lowest unsold inventory since June 2007. It would take only five months to sell the 8,391 active listings at the March rate of sales.

First Quarter Report

Comparing first quarter 2012 with the same period in 2011 shows closed sales increased 12.2%. There were more closed sales in the first three months of 2012 than in any first quarter since 2007. Pending sales were up by 18.2% in the quarterly comparison, with new listings decreasing by 12.0%.

A comparison of first quarter prices this year and last shows average sales price declined less than one half percent. The average sale price was \$251,700 in the first quarter of this year and \$252,800 in the comparable period last year. The median sale price decreased 1.4% (\$212,000 this year and \$215,00 in 2011).

Total days on market decreased by 17.9%, going from 165 in the first quarter last year to 135 in the first quarter of 2012.

Inventory in Months*			
	2010	2011	2012
January	12.6	11.3	7.0
February	12.9	10.9	6.5
March	7.8	7.1	5.0
April	7.3	7.2	
May	7.0	6.8	
June	7.3	6.0	
July	10.8	7.0	
August	11.0	6.2	
September	10.5	6.7	
October	10.7	6.8	
November	10.2	6.2	
December	7.9	5.3	

*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% (\$262,700 v. \$276,900)

Median Sale Price % Change:

-6.0% (\$220,000 v. \$234,000)

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
2012	March	2,886	2,272	1,694	252,600	215,700	135
	Year-to-date	8,070	5,809	4,303	251,700	212,000	135
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
Change	March	-5.6%	12.8%	4.9%	-3.3%	0.3%	-16.3%
	Year-to-date	-12.0%	18.2%	12.2%	-0.4%	-1.4%	-17.9%

*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 • 3/2012

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 2012	Pending Sales 2012 v. 2011 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2012	Pending Sales 2012 v. 2011	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	305	126	44	84	2.4%	69	218,200	123	345	249	18.0%	176	207,900	200,000	-0.4%	2	412,500	6	74,800	6	744,700
142	NE Portland	565	285	87	229	9.6%	176	274,300	89	736	574	22.4%	462	273,400	236,500	-4.4%	5	433,500	8	160,300	18	341,800
143	SE Portland	804	338	115	284	17.4%	184	199,900	93	962	716	22.0%	533	207,300	169,000	-7.5%	10	226,400	9	92,800	28	332,800
144	Gresham/ Troutdale	558	196	81	146	7.4%	119	175,200	151	564	355	3.8%	269	189,800	167,000	-9.1%	1	950,000	22	165,000	8	160,300
145	Milwaukie/ Clackamas	737	256	102	217	49.7%	138	253,900	134	724	509	32.9%	335	238,700	210,100	-6.7%	3	261,000	15	189,000	-	-
146	Oregon City/ Canby	536	157	61	108	-4.4%	87	235,600	140	432	300	9.5%	224	227,100	207,800	-3.1%	-	-	12	99,500	2	238,500
147	Lake Oswego/ West Linn	613	205	95	117	0.9%	84	373,200	160	521	325	15.7%	224	380,600	323,400	0.8%	-	-	8	218,100	1	275,000
148	W Portland	932	347	130	241	11.6%	173	374,200	156	914	599	4.2%	443	378,900	310,000	-4.4%	4	456,500	12	227,000	10	400,200
149	NW Wash Co.	332	119	42	131	32.3%	92	348,800	134	368	311	32.3%	195	348,600	320,000	1.5%	1	242,000	7	163,900	-	-
150	Beaverton/ Aloha	602	213	66	218	10.7%	162	192,200	142	664	524	13.4%	407	199,000	176,000	-7.7%	2	283,500	5	78,400	7	265,400
151	Tigard/ Wilsonville	693	224	82	183	5.2%	163	276,000	175	672	500	28.9%	371	263,700	240,000	-7.7%	2	552,500	10	156,100	1	245,000
152	Hillsboro/ Forest Grove	592	173	66	159	12.8%	123	201,700	118	525	424	23.3%	339	201,700	180,000	-4.9%	7	159,200	11	539,800	5	180,400
153	Mt. Hood	109	17	7	10	66.7%	12	150,500	182	41	35	84.2%	26	187,300	161,000	-6.7%	-	-	1	8,500	-	-
155	Columbia Co.	341	83	47	47	-14.5%	46	172,300	151	192	140	14.8%	112	158,900	163,000	-9.9%	-	-	7	106,100	1	106,000
156	Yamhill Co.	672	147	76	98	18.1%	66	189,400	156	410	248	11.2%	187	196,200	165,000	-6.3%	3	483,700	13	340,100	6	132,700

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares March 2012 with March 2011. The Year-To-Date section compares 2012 year-to-date statistics through March with 2011 year-to-date statistics through March.

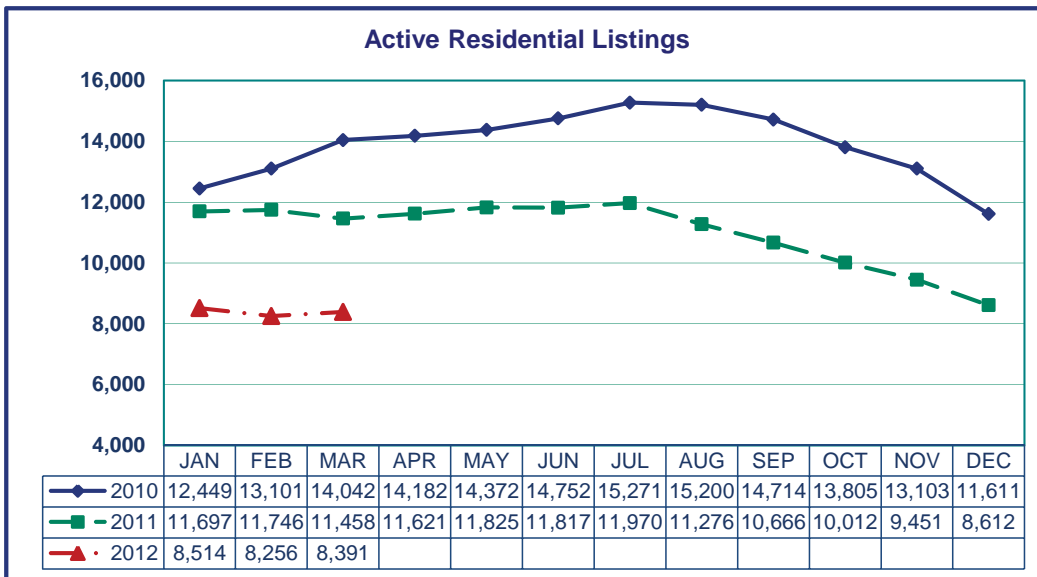
² % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/11-3/31/12) with 12 months before (4/1/10-3/31/11).

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

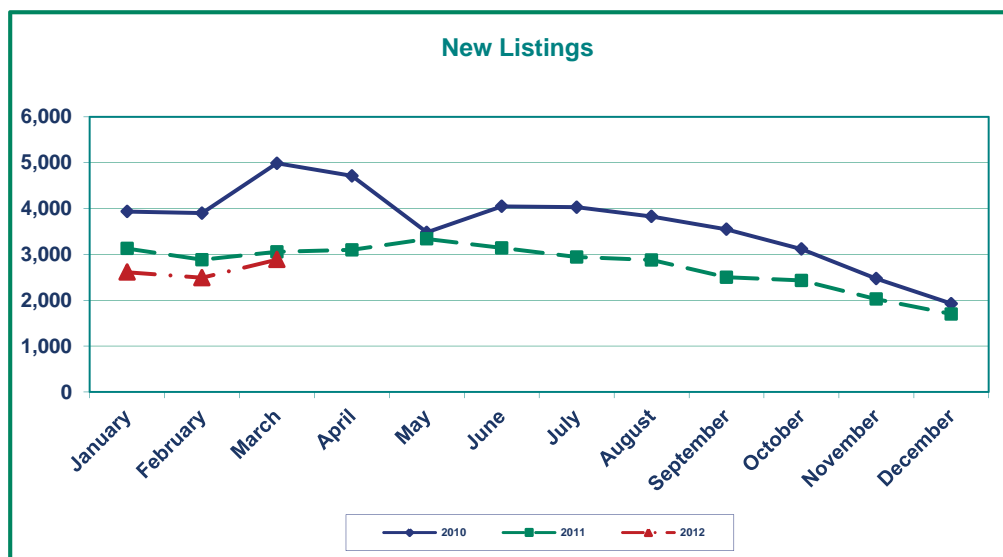
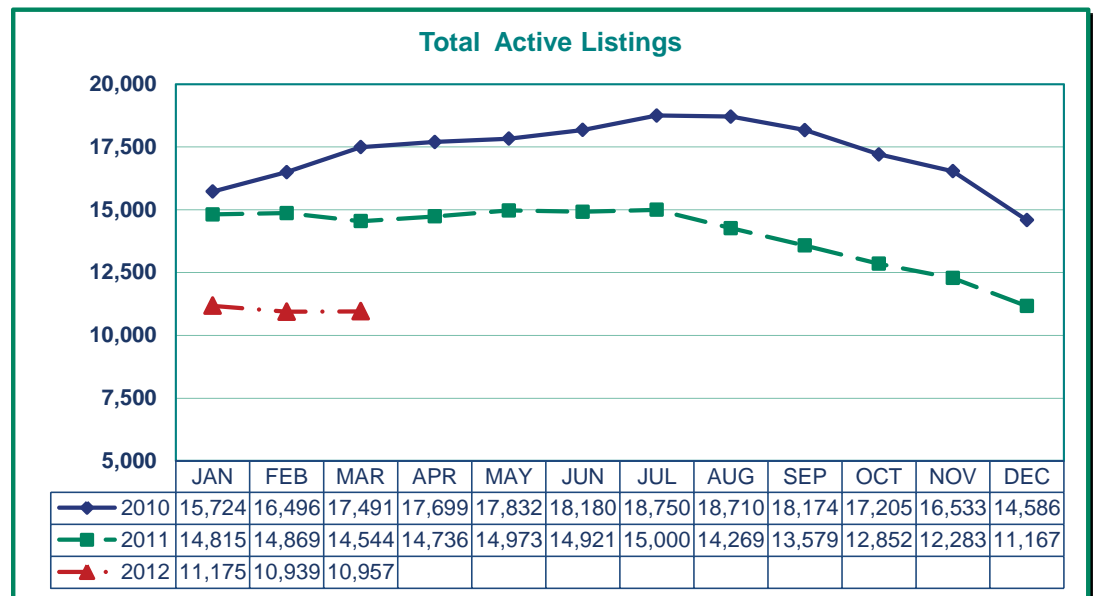
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



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

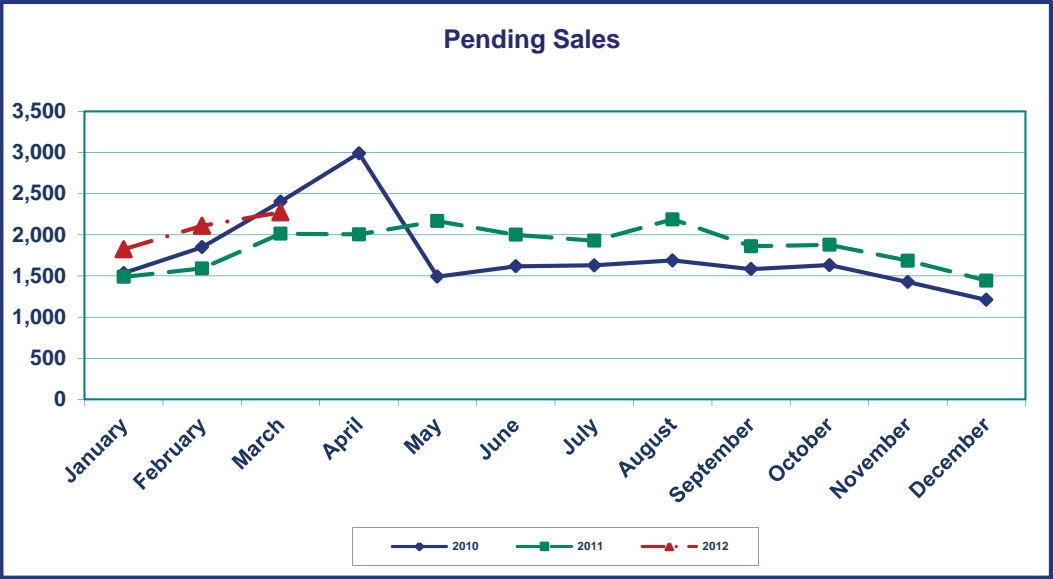
PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

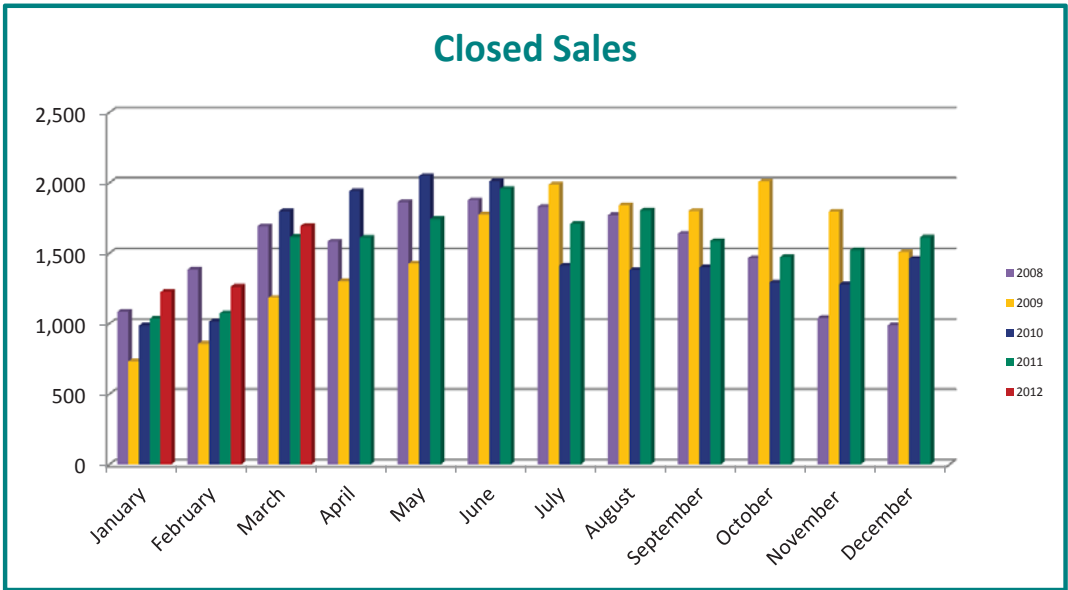
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



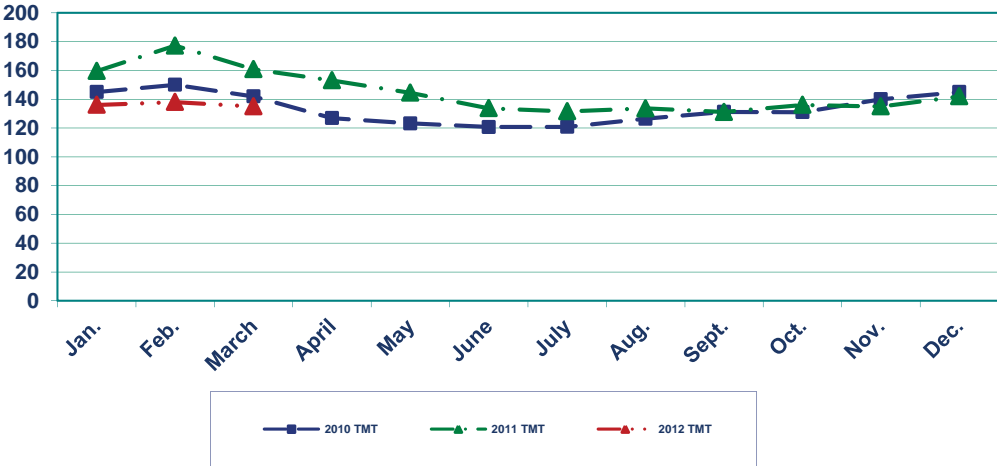
CLOSED SALES

PORTLAND, OR

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



Average Total Market Time



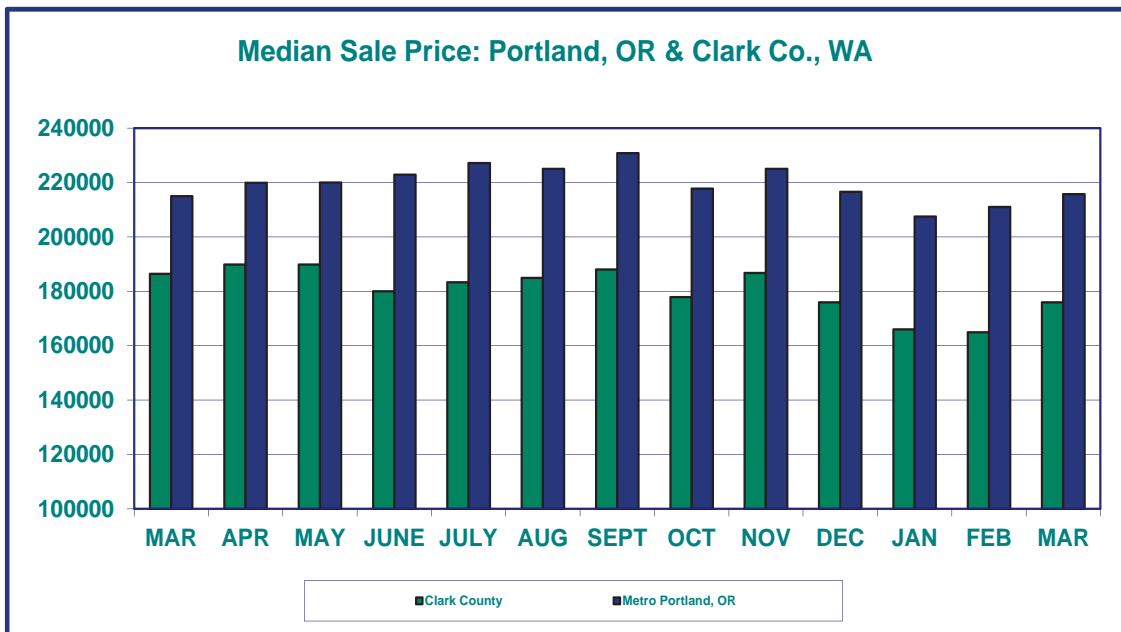
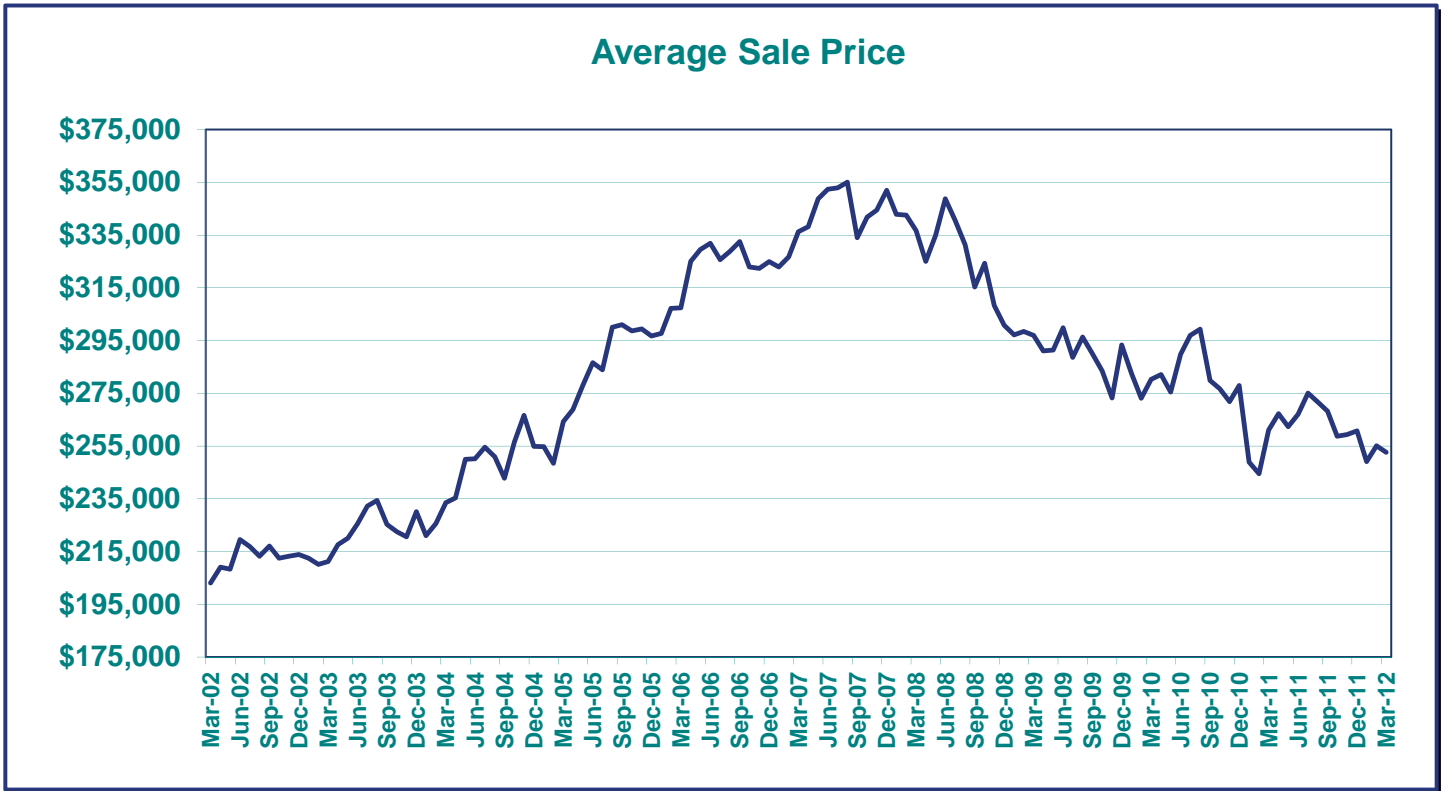
DAYS ON MARKET

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

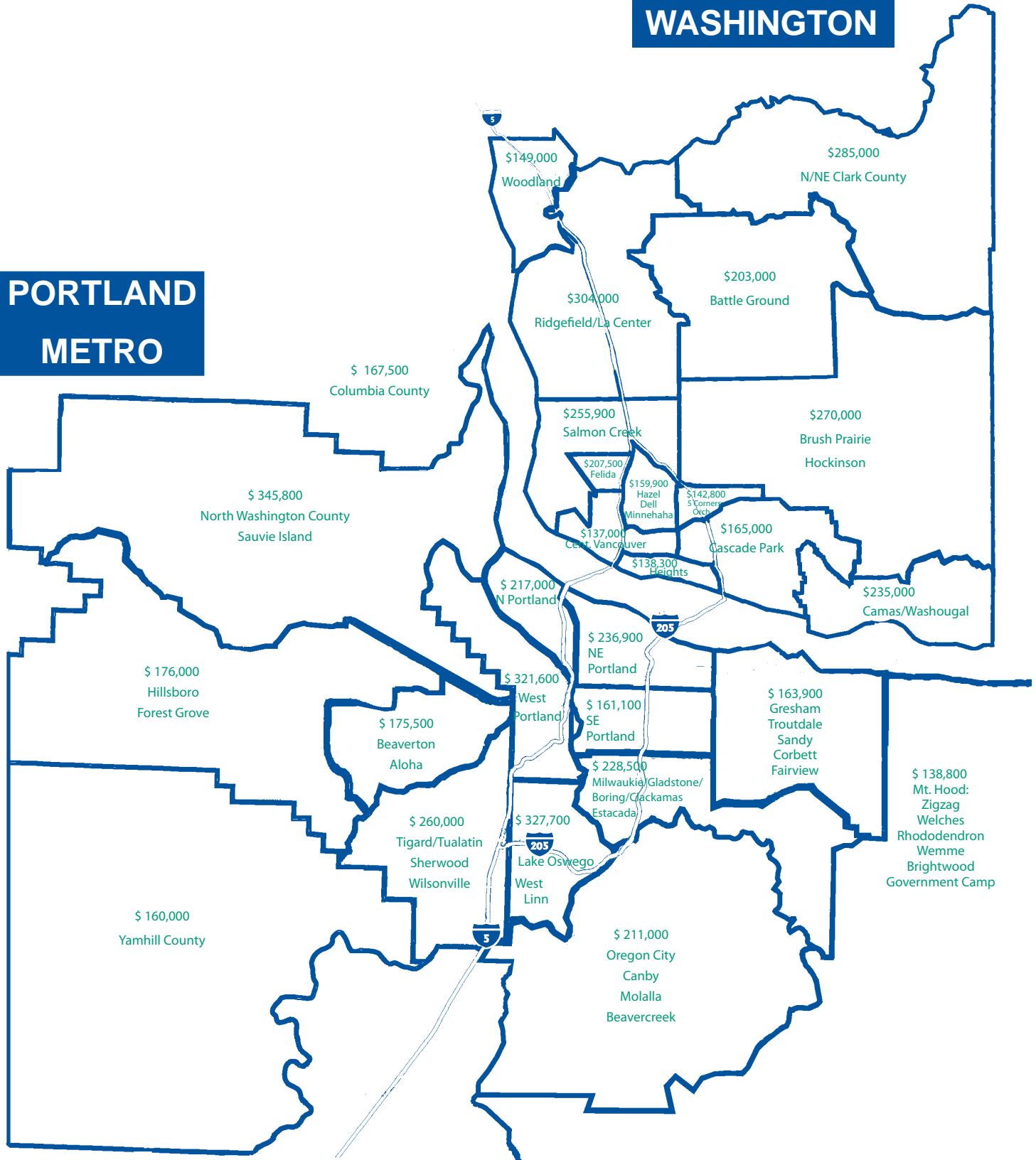
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

March 2012

SW
WASHINGTON

PORTLAND
METRO





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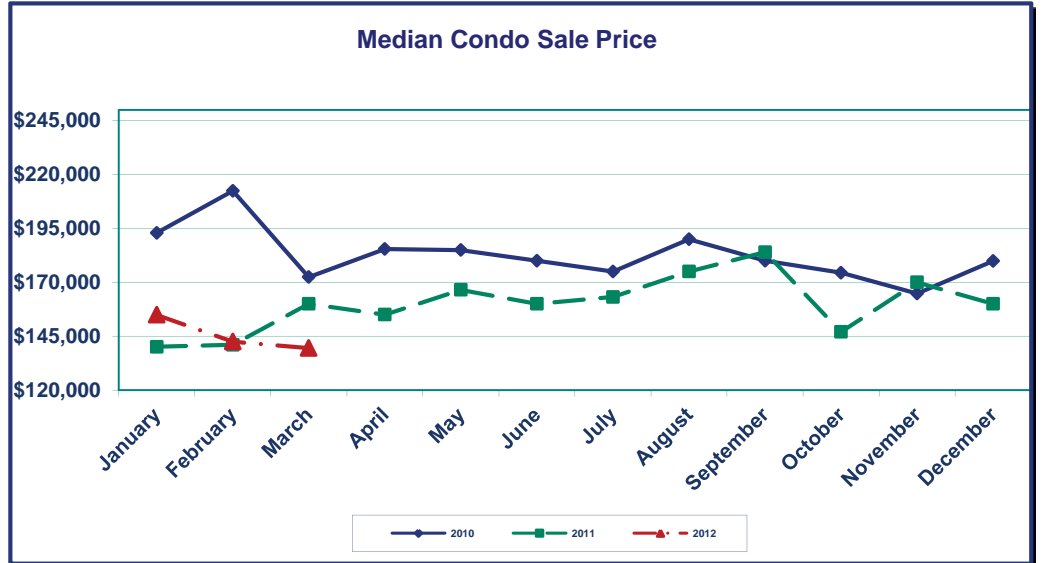
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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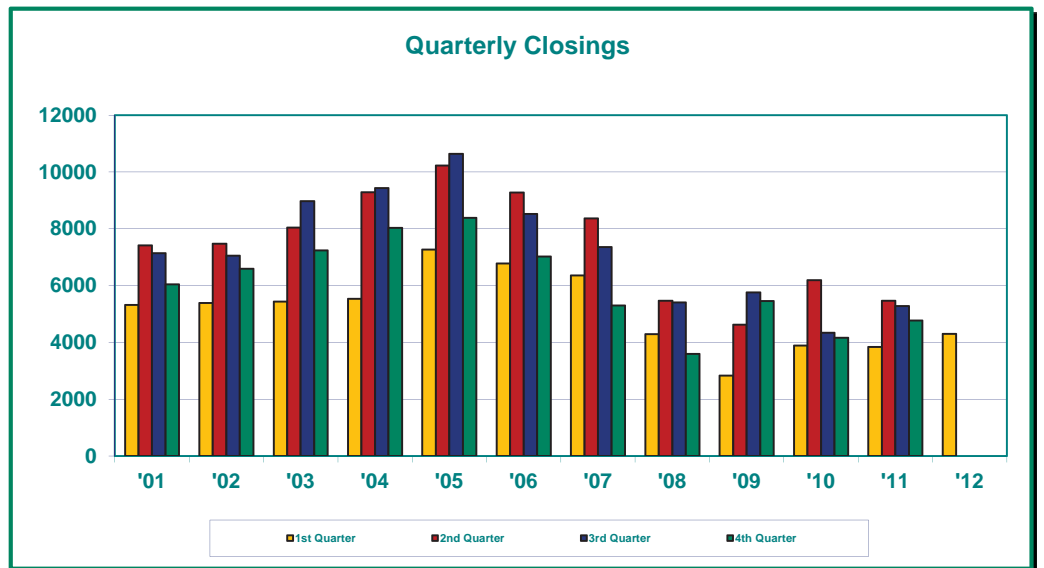
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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.



Steve Lucas, Chairman of the Board
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