

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

April 2012 Reporting Period

April Residential Highlights

Comparing April 2012 with April 2011 shows improvement in both pending and closed sales, which were also up compared to the previous month. There were 2,365 accepted offers, 18.0% more than the 2,005 reported in April 2011 and 4.1% more than the 2,272 in the previous month. In fact, with the exception of March and April of 2010 which were impacted by deadlines for the First-Time Homebuyer Tax Credit, the number of pending sales is higher than any month since August 2007. The 1,822 closed sales represent a 13.1% increase over the same month last year, when 1,611 were recorded, and 7.6% more than the 1,694 sales in March.

New listings this April (3,038) were down slightly compared to

April last year (3,099), but rose 5.3% compared to March (2,886). The unsold inventory is the lowest it has been since June 2007. It would take only 4.7 months to sell the 8,523 active listings at the April rate of sales.

Year-to-Date

Comparing the first four months of 2012 with the same period in 2011 shows closed sales increased 13.1% from 5,513 to 6,236. Pending sales were up by 17.5% increasing from 6,806 to 8,000. New listings were down 9.7% at 12,378 versus 11,182. Total time on market decreased 18.3% from 161 to 132.

When comparing homes prices year-to-date this year and last, there is less than 1% difference in both median sales price and average sales price.

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	4.7
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. This includes proposed and under construction homes.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

Average Sale Price % Change:

-4.9% (\$262,100 v. \$275,500)

Median Sale Price % Change:

-3.9% (\$221,000 v. \$230,000)

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	April	3,038	2,365	1,822	262,400	225,000	123
	Year-to-date	11,182	8,000	6,236	254,600	216,200	132
2011	April	3,099	2,005	1,611	267,300	219,900	153
	Year-to-date	12,378	6,806	5,513	257,000	215,000	161
Change	April	-2.0%	18.0%	13.1%	-1.8%	2.3%	-19.5%
	Year-to-date	-9.7%	17.5%	13.1%	-0.9%	0.6%	-18.3%

*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 • 4/2012

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/Canceled 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	303	134	27	114	56.2%	70	213,900	73	481	359	32.0%	258	210,000	201,700	0.1%	3	498,300	8	74,600	11	559,300
142	NE Portland	620	322	59	229	16.8%	175	268,800	77	1,068	787	20.2%	650	272,800	239,000	-4.4%	6	414,600	14	212,300	24	337,500
143	SE Portland	791	349	85	284	4.8%	246	214,100	102	1,317	976	15.9%	797	209,100	170,000	-6.0%	13	229,600	14	86,200	42	333,300
144	Gresham/ Troutdale	575	174	49	138	8.7%	120	184,200	120	743	485	5.4%	394	187,500	173,300	-7.0%	1	950,000	36	119,800	13	266,900
145	Milwaukie/ Clackamas	704	244	87	189	20.4%	151	245,000	165	974	681	29.2%	500	239,800	215,000	-6.2%	5	229,700	28	144,800	1	300,000
146	Oregon City/ Canby	560	160	43	111	3.7%	98	239,600	162	593	400	6.7%	330	231,700	216,800	-1.5%	-	-	22	154,900	4	228,600
147	Lake Oswego/ West Linn	618	188	58	132	20.0%	114	361,000	142	716	447	15.8%	341	374,300	337,000	0.8%	-	-	13	260,600	1	275,000
148	W Portland	958	365	110	284	9.7%	198	402,200	139	1,289	867	4.1%	646	384,900	320,000	-5.3%	6	404,500	20	243,700	16	349,400
149	NW Wash Co.	325	152	47	135	26.2%	119	339,400	107	528	440	29.4%	318	344,600	324,500	-2.0%	2	163,000	9	184,400	-	-
150	Beaverton/ Aloha	589	224	60	213	33.1%	147	209,800	137	896	718	17.3%	560	203,000	182,000	-5.8%	2	283,500	7	93,900	12	254,200
151	Tigard/ Wilsonville	726	263	71	189	12.5%	143	296,600	138	935	676	24.0%	524	273,500	242,900	-6.3%	2	552,500	10	156,100	2	267,500
152	Hillsboro/ Forest Grove	597	196	39	178	30.9%	124	191,800	108	726	587	24.1%	471	199,000	176,900	-4.4%	8	145,800	13	482,500	11	244,700
153	Mt. Hood	117	31	19	14	75.0%	10	198,000	199	72	48	77.8%	37	185,900	172,000	-6.8%	-	-	1	8,500	-	-
155	Columbia Co.	370	89	29	42	-10.6%	39	198,400	120	282	176	8.6%	151	169,100	165,000	-6.8%	-	-	9	137,500	1	106,000
156	Yamhill Co.	670	147	52	113	43.0%	68	189,000	138	562	353	18.9%	259	194,400	167,000	-3.2%	5	379,200	28	235,300	7	118,900

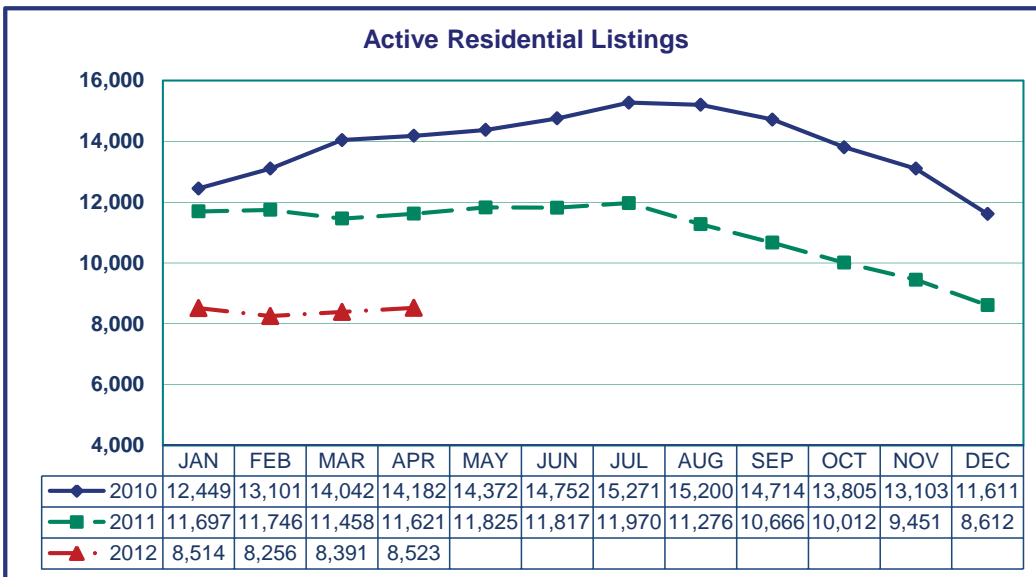
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares April 2012 with April 2011. The Year-To-Date section compares 2012 year-to-date statistics through April with 2011 year-to-date statistics through April.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (5/1/11-4/30/12) with 12 months before (5/1/10-4/30/11).

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.

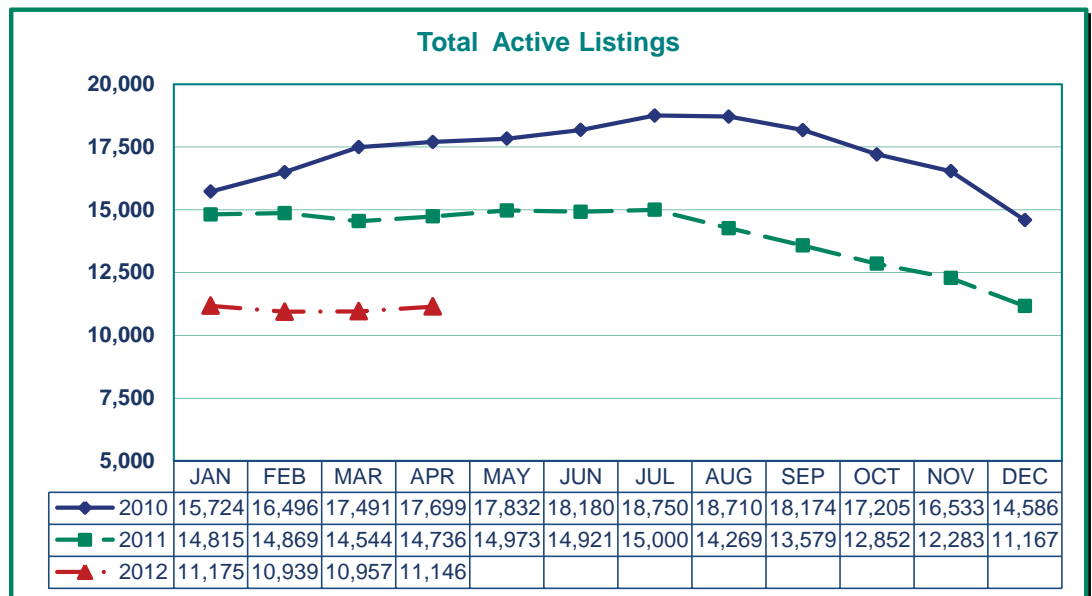
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



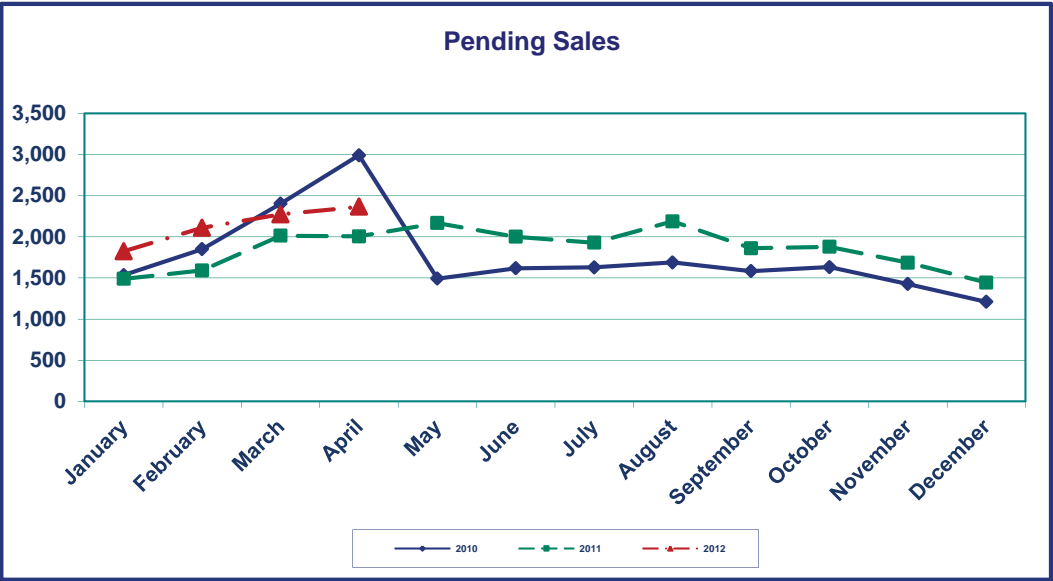
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

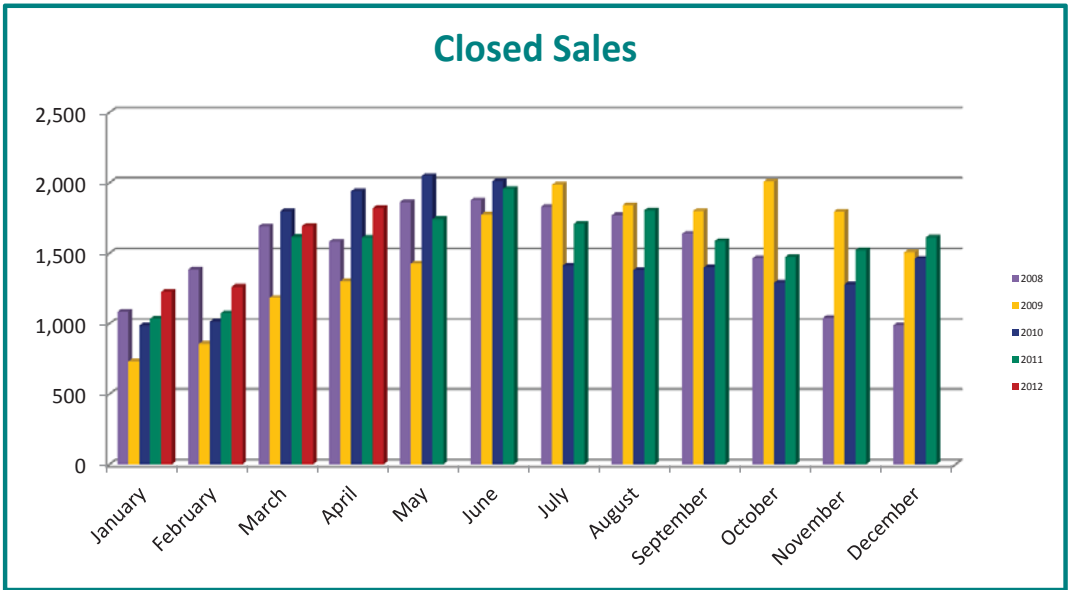
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



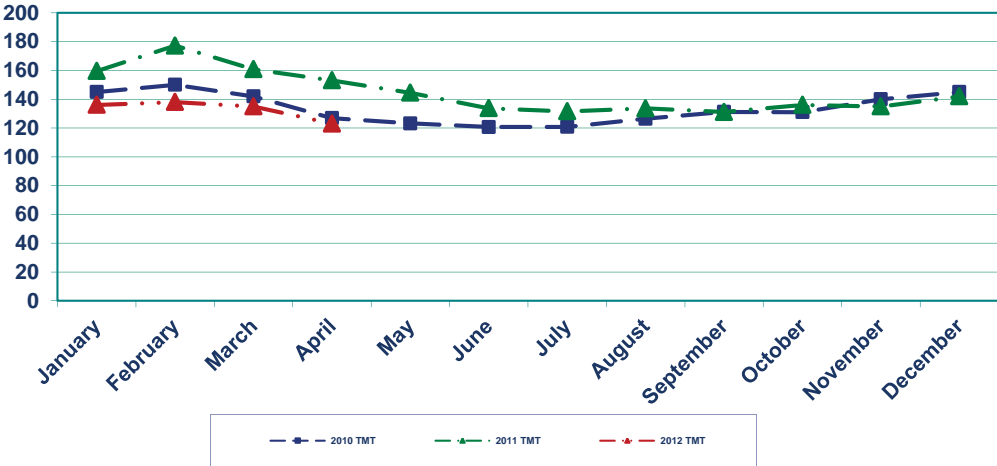
CLOSED SALES

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



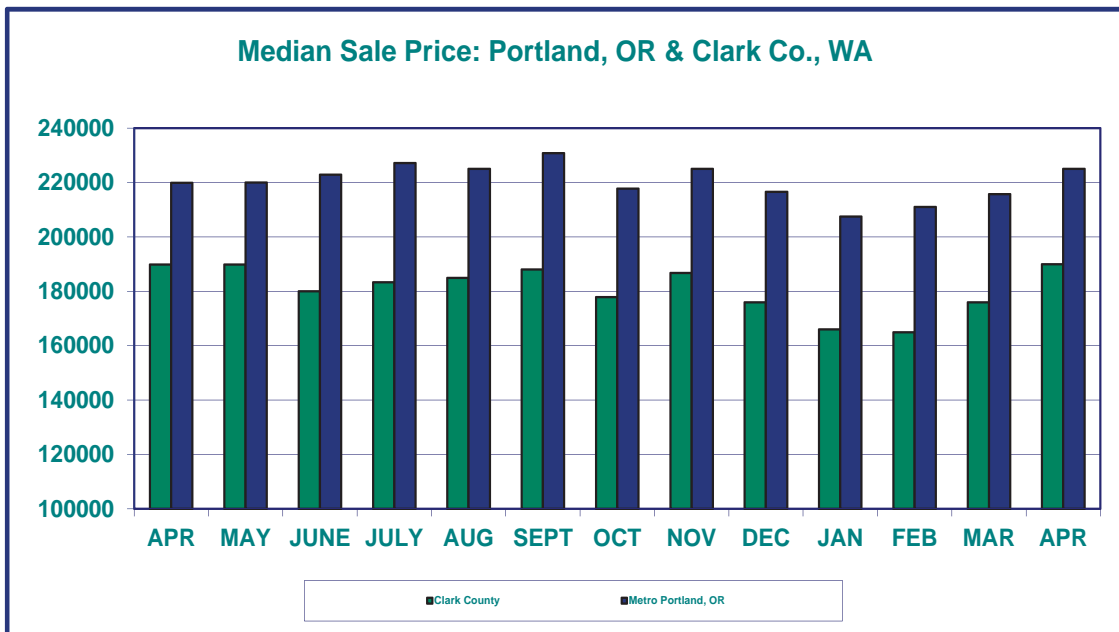
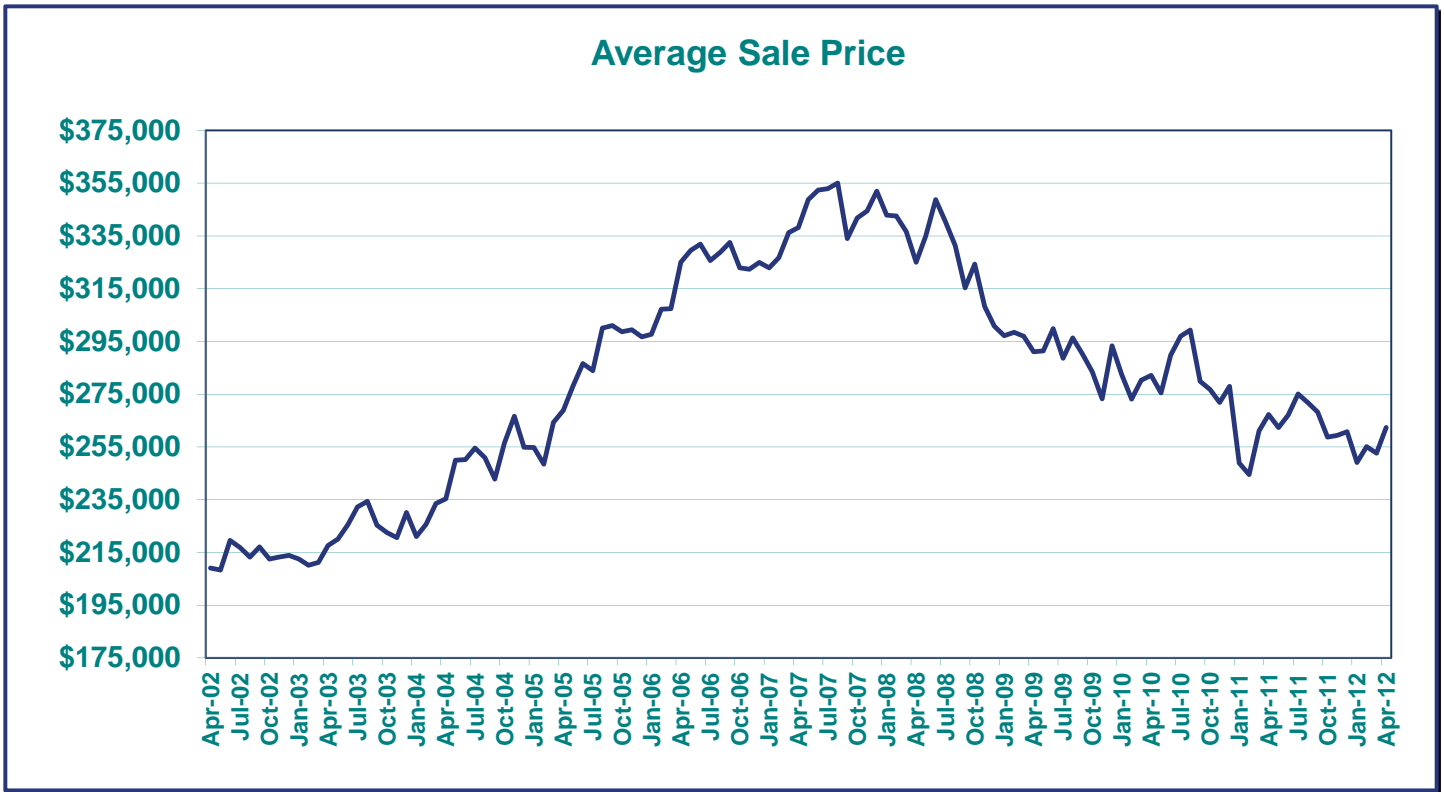
DAYS ON MARKET

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

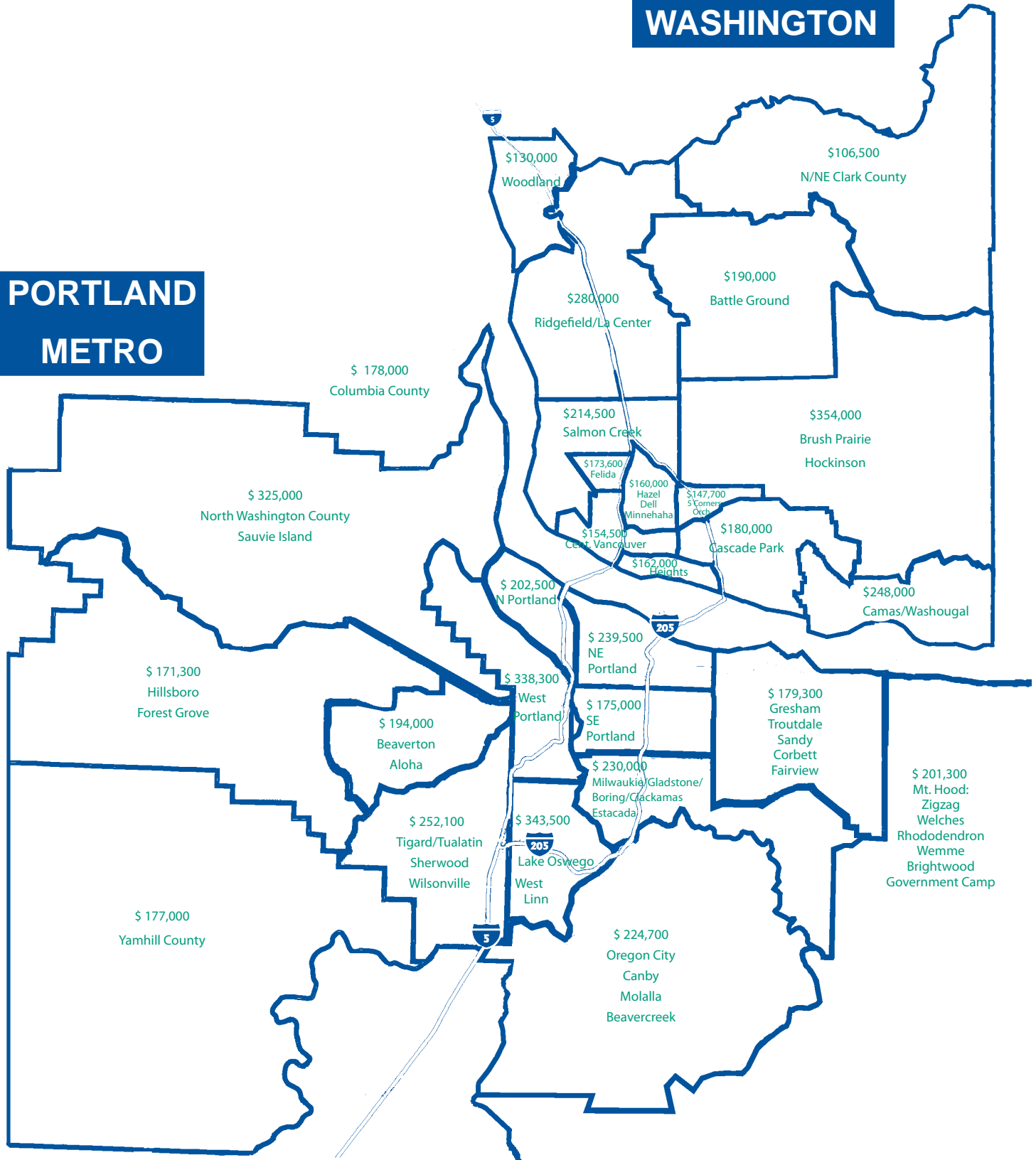
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

April 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 Willowa County.

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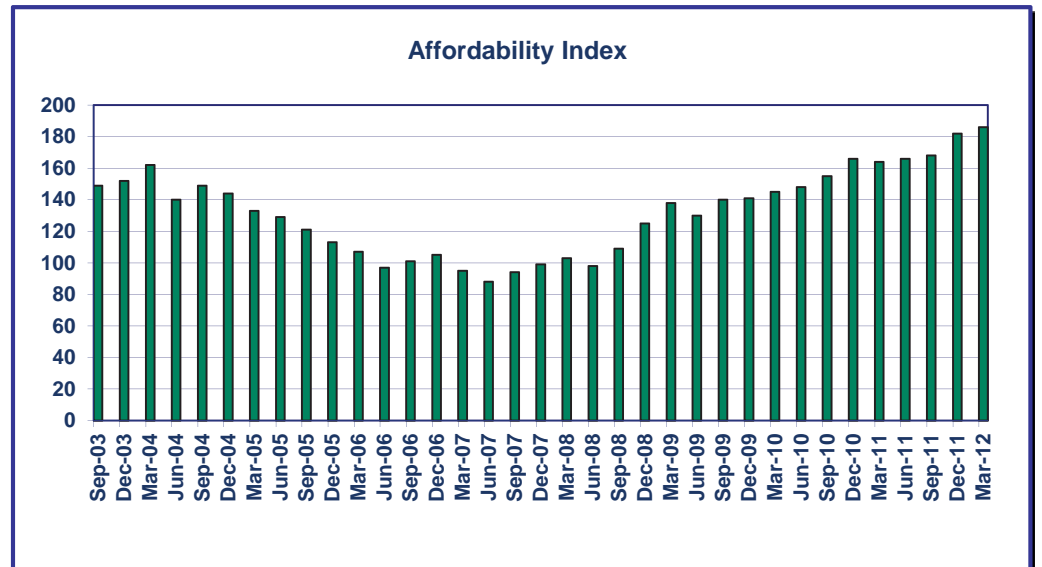
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



AFFORDABILITY PORTLAND, OR

This graph shows the affordability for housing in Portland, Oregon in March 2012.



AFFORDABILITY - According to a formula from the National Association of REALTORS®, buying a house in the Portland metro area is affordable for a family earning the median income. A family earning the median income (\$73,000 in 2012, per HUD) can afford 186% of a monthly mortgage payment on a median priced home (\$215,700 in March). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.95% (per Freddie Mac).



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