

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

June 2012 Reporting Period

Market Action Update

This month we've made a change to the Sale Price graph on page five. In addition to the average sales price the graph will also now include the median sale price. This creates a quick visual representation of how both measures are performing.

June Residential Highlights

Every measure of real estate activity is positive when comparing June 2012 with June 2011.

There were 2,435 accepted offers, 21.7% more than the 2,001 reported in June 2011 although down slightly (-3.4%) from last month.

The 2,244 closed sales represent a 14.6% increase over the same month last year, when 1,958 were recorded, and 7.0% more than the

2,098 sales in May. This represents the highest number of closed sales since August 2007 when there were 2,554 closings.

The unsold inventory in months dropped again in June and continues to be the lowest it has been since March 2007 when it was 3.8. It would take only 3.9 months to sell the 8,799 active listings at the June rate of sales.

Sale Prices

Home sale price measures were all positive in June. The median sales price rose 8.6% when comparing June 2012 with the same month in 2011 and 2.9% when comparing the first two quarters of 2012 to that period in 2011. This is the third consecutive month in 2012 that the median home price has risen.

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	4.2
June	7.3	6.0	3.9
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:	-2.1% (\$265,800 v. \$271,600)
Median Sale Price % Change:	-0.9% (\$225,000 v. \$227,000)

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	June	3,208	2,435	2,244	284,100	242,000	114
	May	3,268	2,522	2,098	281,400	234,500	114
	Year-to-date	17,835	12,647	10,802	265,900	225,500	124
2011	June	3,143	2,001	1,958	267,100	222,900	134
	Year-to-date	19,131	10,716	9,386	260,000	219,100	152
Change	June	2.1%	21.7%	14.6%	6.4%	8.6%	-14.5%
	Prev Mo 2012	-1.8%	-3.4%	7.0%	1.0%	3.2%	0.0%
	Year-to-date	-6.8%	18.0%	15.1%	2.3%	2.9%	-18.2%

AREA REPORT • 6/2012

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	295	137	32	101	-15.1%	101	247,700	84	750	562	19.6%	480	223,200	215,000	4.4%	6	418,300	23	154,300	16	574,800
142	NE Portland	600	320	78	258	30.3%	204	296,600	91	1,687	1,274	18.6%	1,087	282,000	244,500	-0.7%	14	497,000	20	223,700	34	341,200
143	SE Portland	807	404	123	311	17.8%	276	241,900	94	2,127	1,590	16.7%	1,362	221,300	180,400	-1.0%	22	296,100	24	99,300	64	338,800
144	Gresham/ Troutdale	558	189	67	146	19.7%	114	206,500	127	1,118	757	8.1%	663	190,800	175,000	-3.6%	2	567,500	55	139,500	17	241,400
145	Milwaukie/ Clackamas	775	278	106	204	35.1%	166	252,900	126	1,576	1,024	24.6%	860	243,800	221,800	-2.2%	7	364,100	65	174,600	2	300,000
146	Oregon City/ Carby	560	143	47	115	16.2%	99	239,500	118	905	610	10.9%	537	233,600	219,000	-0.4%	-	-	40	138,500	6	216,400
147	Lake Oswego/ West Linn	627	225	77	146	36.4%	160	422,500	135	1,152	748	24.5%	624	404,800	350,300	1.0%	-	-	18	270,200	1	275,000
148	W Portland	1,033	370	116	262	32.3%	275	418,200	122	2,065	1,369	8.4%	1,174	402,600	336,100	-3.1%	8	340,200	42	206,700	22	377,000
149	NW Wash Co.	334	144	32	120	23.7%	118	374,800	102	829	672	24.0%	565	354,100	340,000	0.8%	3	192,000	20	211,800	-	-
150	Beaverton/ Aloha	615	269	74	223	24.6%	220	215,200	100	1,444	1,138	17.0%	977	210,100	190,000	-1.6%	4	200,300	11	183,500	20	281,200
151	Tigard/ Wilsonville	772	272	70	236	31.8%	187	282,500	132	1,532	1,117	27.9%	916	278,600	250,000	-5.1%	3	551,700	22	231,200	7	353,900
152	Hillsboro/ Forest Grove	570	187	61	155	14.8%	163	213,800	110	1,129	919	25.9%	801	207,000	188,000	-1.5%	9	196,300	28	311,600	18	215,500
153	Mt. Hood	136	28	13	12	9.1%	14	174,600	138	133	69	56.8%	61	188,700	172,000	-7.0%	-	-	5	68,400	-	-
155	Columbia Co.	385	93	55	58	18.4%	51	189,100	175	477	279	14.3%	242	167,600	160,000	-2.9%	1	125,000	17	104,000	2	93,200
156	Yamhill Co.	732	149	71	88	-5.4%	96	230,200	145	911	519	10.9%	453	202,700	175,000	-2.3%	7	330,100	43	234,100	7	118,900

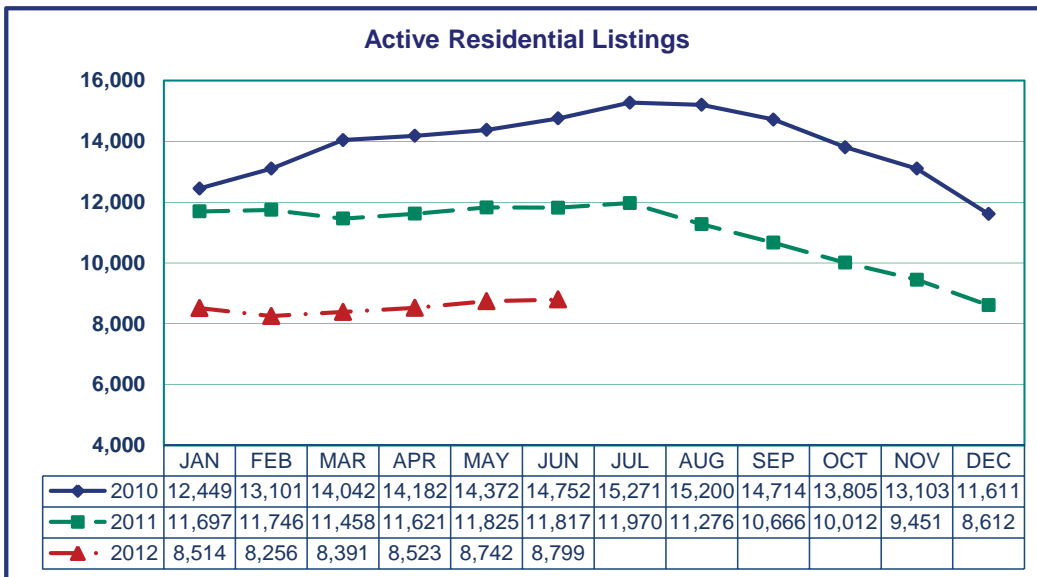
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares June 2012 with June 2011. The Year-To-Date section compares 2012 year-to-date statistics through June with 2011 year-to-date statistics through June.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (7/1/11-6/30/12) with 12 months before (7/1/10-6/30/11).

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.

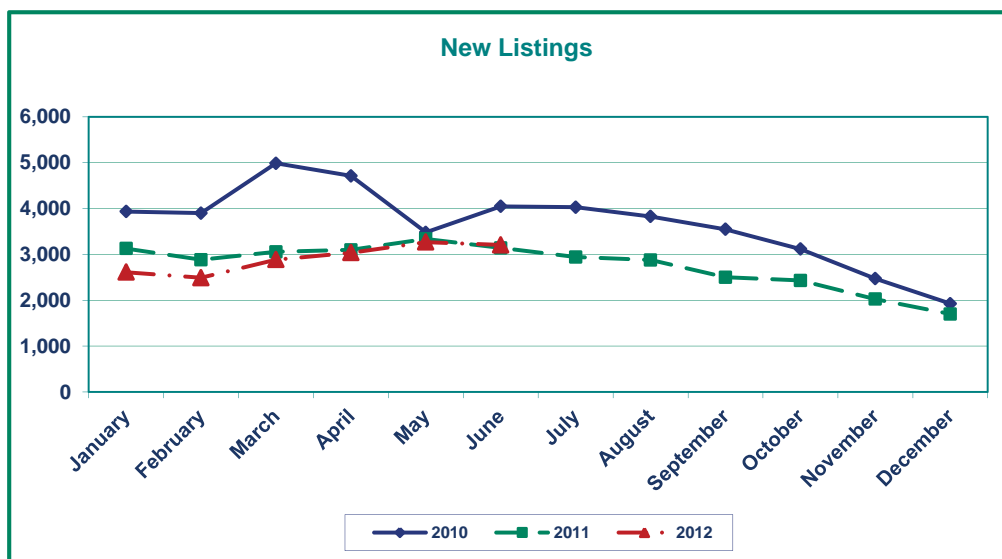
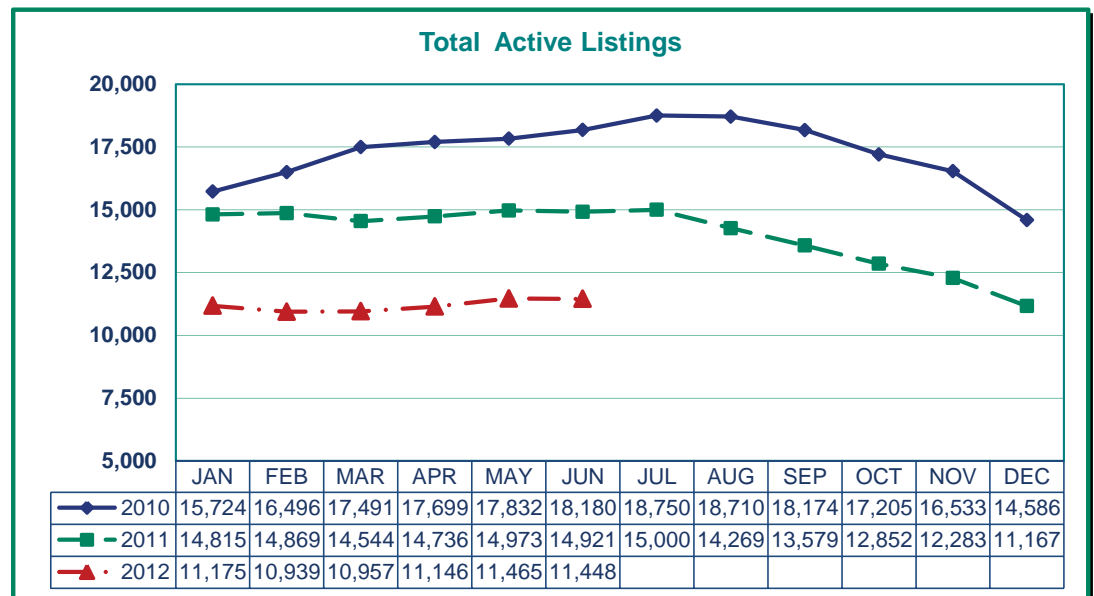
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



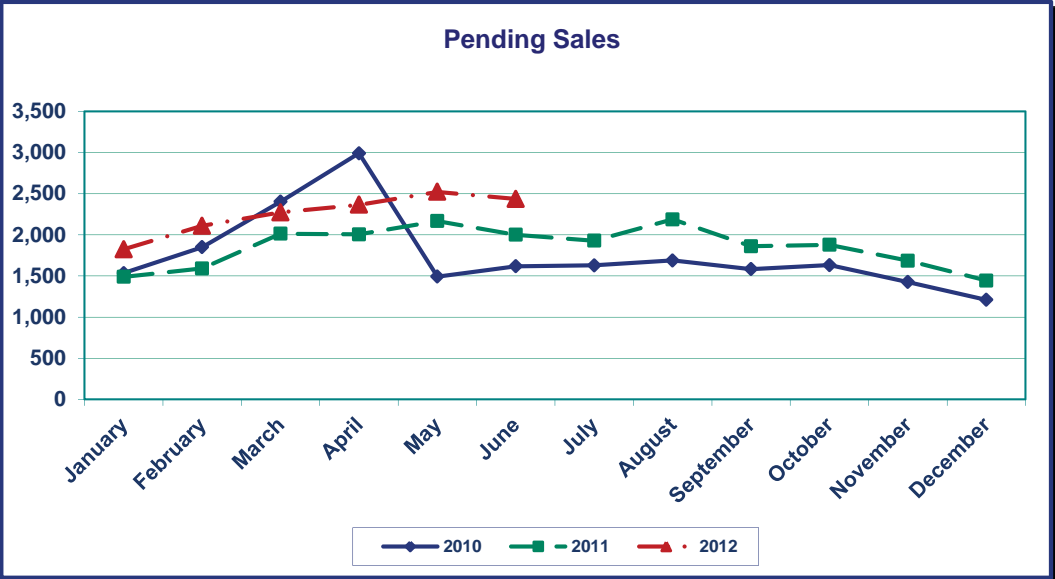
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

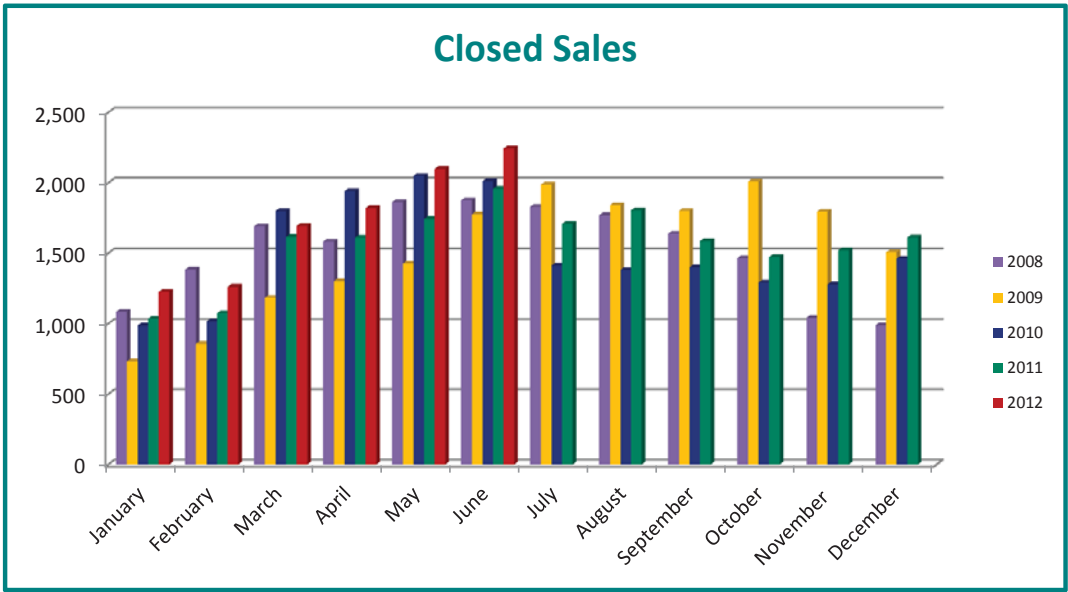
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



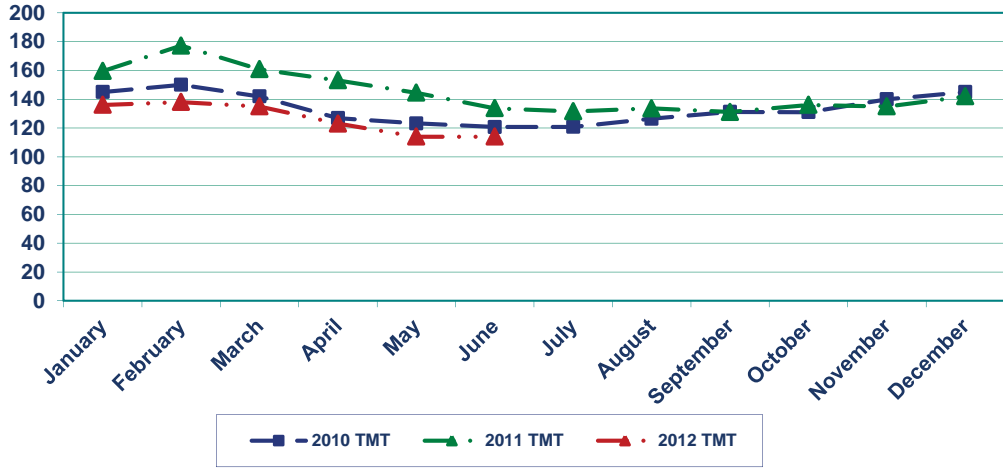
CLOSED SALES

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



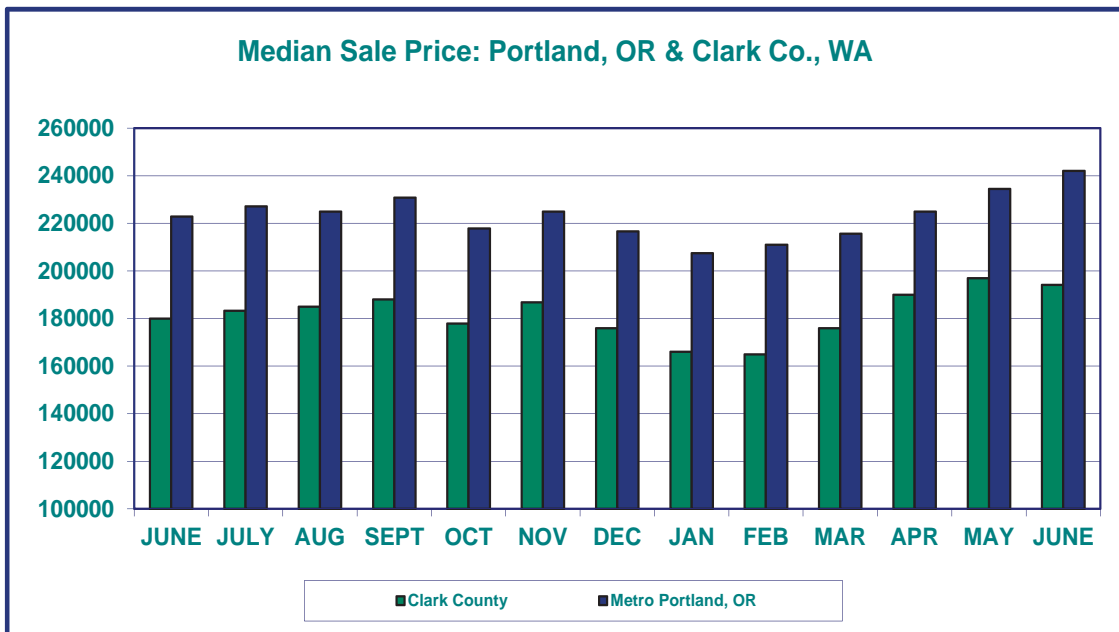
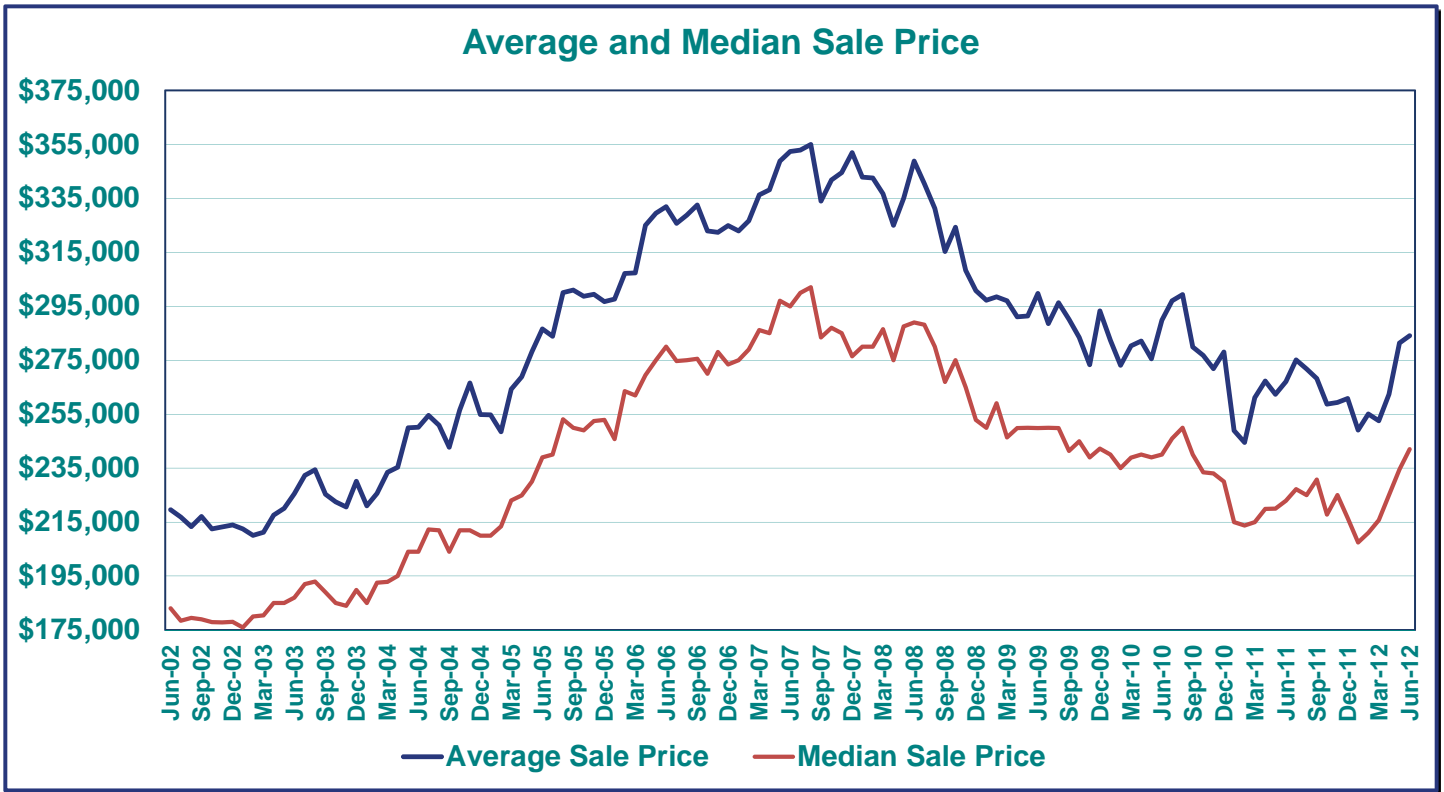
DAYS ON MARKET

PORTLAND, OR

This graph shows the average market time for sales in the Portland, Oregon metropolitan area over the past three calendar years.

SALE PRICE
PORTLAND, OR

This graph represents the average and median sale price for all homes sold in the Portland, Oregon metropolitan area.



MEDIAN SALE PRICE
PORTLAND, OR

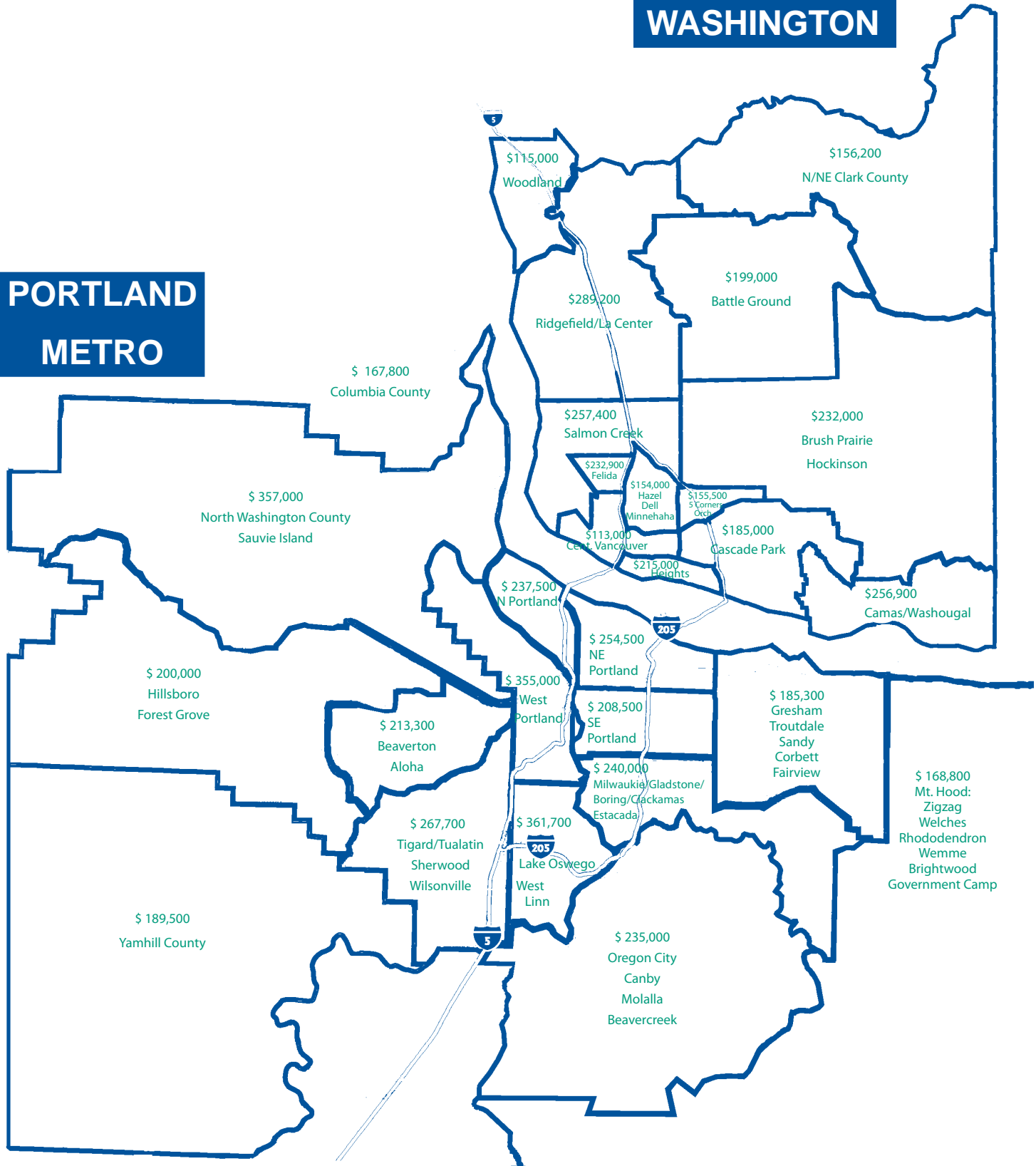
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

June 2012

SW
WASHINGTON

PORTLAND
METRO





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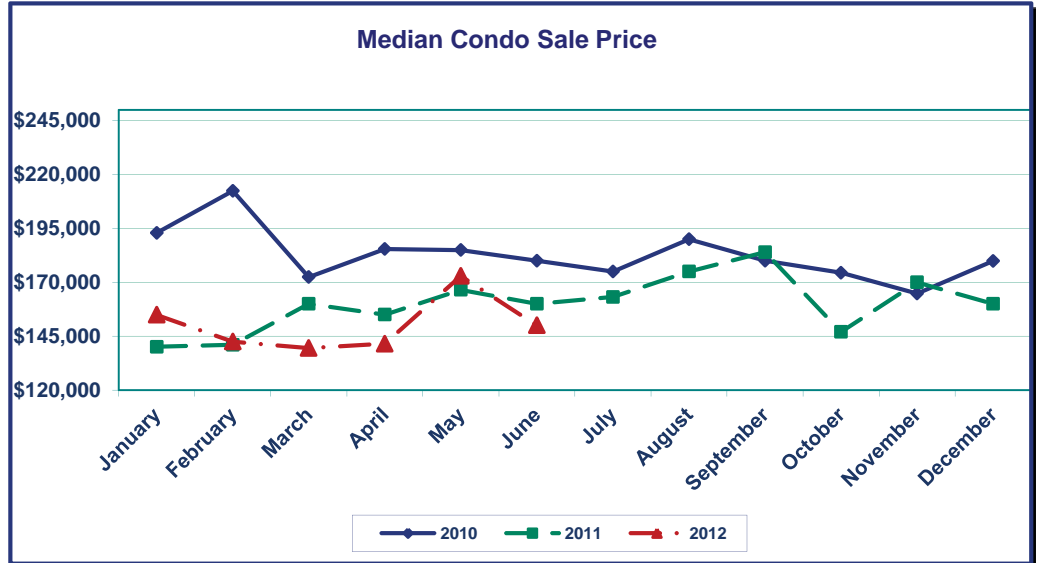
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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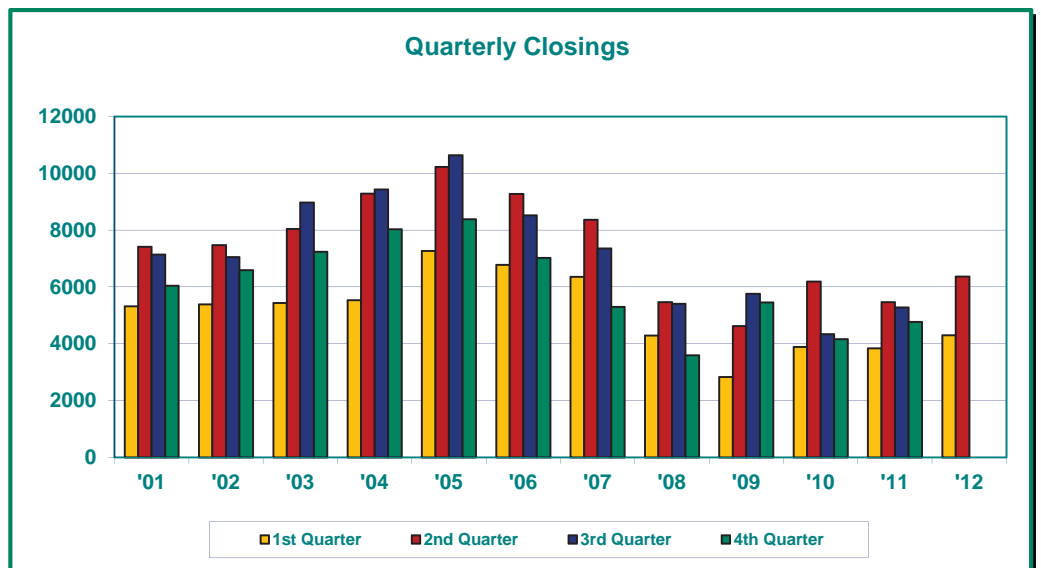
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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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