

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

July 2012 Reporting Period

July Residential Highlights

All measures of real estate activity are positive when comparing July 2012 with July 2011. There were 2,372 accepted offers, 23% more than the 1,928 reported in July 2011 although down slightly (-2.6%) from last month.

The 1,973 closed sales represent a 15.4% increase over the same month last year, when 1,709 were recorded. This represents the highest number of closed sales in the month of July since 2009.

New listings rose 7.5% from 2,942 to 3,162 when comparing July 2011 to July 2012 but were down slightly (-1.4%) from the previous month.

Overall real estate activity is positive when comparing July 2012 to the same month last year but

down slightly from the previous month. We've seen a similar pattern in prior years with activity dropping in July from June highs.

The unsold inventory in months ticked up slightly from 3.9 in June to 4.6 in July and is lower than any July since 2006. It would take only 4.6 months to sell the 9,041 active listings at the July rate of sales.

Sale Prices

Home sale price measures were all positive in July. The median sales price rose 7.8% when comparing July 2012 with the same month in 2011 and 1.2% when comparing it to the previous month. When comparing the percent change of the last 12 months with the previous 12 months we see a 0.7% gain in the median 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	4.2
June	7.3	6.0	3.9
July	10.8	7.0	4.6
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:

-1.0% (\$267,200 v. \$269,800)

Median Sale Price % Change:

+0.7% (\$226,500 v. \$225,000)

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	July	3,162	2,372	1,973	287,000	245,000	100
	June	3,208	2,435	2,244	284,100	242,000	114
	Year-to-date	21,095	14,851	12,933	269,300	229,500	120
2011	July	2,942	1,928	1,709	275,100	227,200	132
	Year-to-date	22,245	12,550	11,209	262,800	220,000	149
Change	July	7.5%	23.0%	15.4%	4.3%	7.8%	-24.3%
	Prev Mo 2012	-1.4%	-2.6%	-12.1%	1.0%	1.2%	-12.3%
	Year-to-date	-5.2%	18.3%	15.4%	2.5%	4.3%	-19.3%

AREA REPORT • 7/2012

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	322	138	31	106	55.9%	80	253,900	73	892	661	23.8%	570	227,800	219,500	3.3%	8	367,500	29	149,400	19	519,100
142	NE Portland	615	311	58	243	25.9%	214	277,200	83	2,008	1,503	19.7%	1,322	281,500	245,500	0.7%	14	497,000	20	223,700	42	322,500
143	SE Portland	823	378	91	311	39.5%	252	236,000	72	2,516	1,874	19.8%	1,638	223,400	186,100	0.3%	25	293,800	32	102,300	75	342,500
144	Gresham/ Troutdale	594	201	48	138	8.7%	118	196,300	103	1,324	879	7.6%	789	191,200	175,000	-4.1%	3	395,000	58	138,700	20	236,000
145	Milwaukie/ Clackamas	835	282	71	167	28.5%	158	252,000	114	1,864	1,178	24.7%	1,030	245,800	227,500	-0.1%	7	364,100	74	163,700	3	276,600
146	Oregon City/ Carby	584	175	62	128	17.4%	87	245,400	87	1,087	724	8.7%	630	235,800	220,500	-0.2%	-	-	57	131,900	8	248,200
147	Lake Oswego/ West Linn	662	217	82	128	17.4%	120	425,000	126	1,373	868	23.1%	751	409,400	359,900	-0.8%	-	-	22	256,900	4	374,000
148	W Portland	1,040	370	92	284	27.9%	221	452,400	116	2,449	1,639	10.6%	1,413	410,300	340,000	-1.0%	8	340,200	46	204,800	24	379,800
149	NW Wash Co.	349	153	24	112	17.9%	83	386,100	77	988	781	21.7%	653	358,500	345,000	-1.3%	3	192,000	23	218,200	1	400,000
150	Beaverton/ Aloha	595	228	47	201	6.3%	172	233,800	72	1,679	1,331	16.0%	1,158	213,800	195,000	0.6%	6	158,500	17	218,300	22	277,900
151	Tigard/ Wilsonville	806	264	59	203	19.4%	203	315,100	101	1,803	1,305	25.7%	1,131	285,300	255,000	-2.4%	3	551,700	28	349,100	8	400,900
152	Hillsboro/ Forest Grove	563	198	36	177	28.3%	135	226,200	133	1,331	1,080	25.4%	953	210,000	191,500	0.4%	13	248,100	31	565,100	21	216,400
153	Mt. Hood	138	25	12	16	166.7%	12	165,800	170	158	85	70.0%	73	184,900	170,000	-10.1%	-	-	6	86,200	-	-
155	Columbia Co.	399	87	30	56	7.7%	45	164,000	129	565	329	13.4%	288	167,200	158,000	-0.4%	1	125,000	19	105,100	3	101,800
156	Yamhill Co.	716	135	70	102	5.2%	73	213,900	156	1,058	614	11.0%	534	203,800	174,000	-0.4%	7	330,100	46	227,600	8	136,600

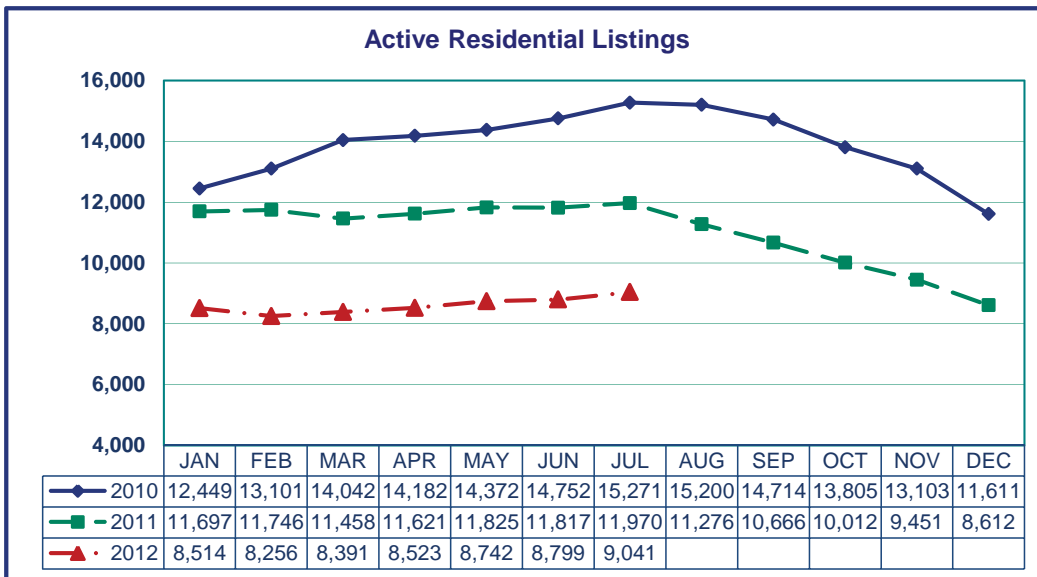
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares July 2012 with July 2011. The Year-To-Date section compares 2012 year-to-date statistics through July with 2011 year-to-date statistics through July.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/11-7/31/12) with 12 months before 8/1/10-7/31/11).

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.

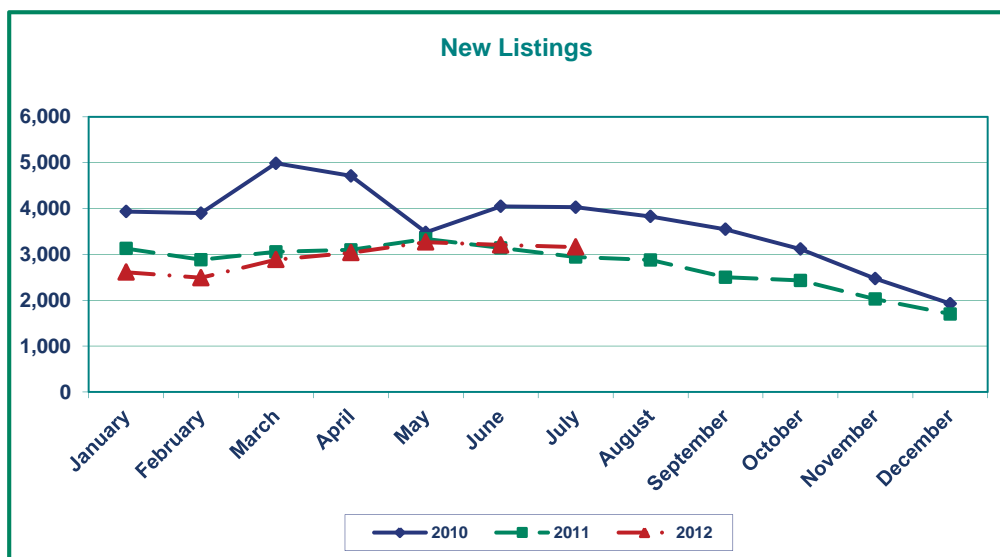
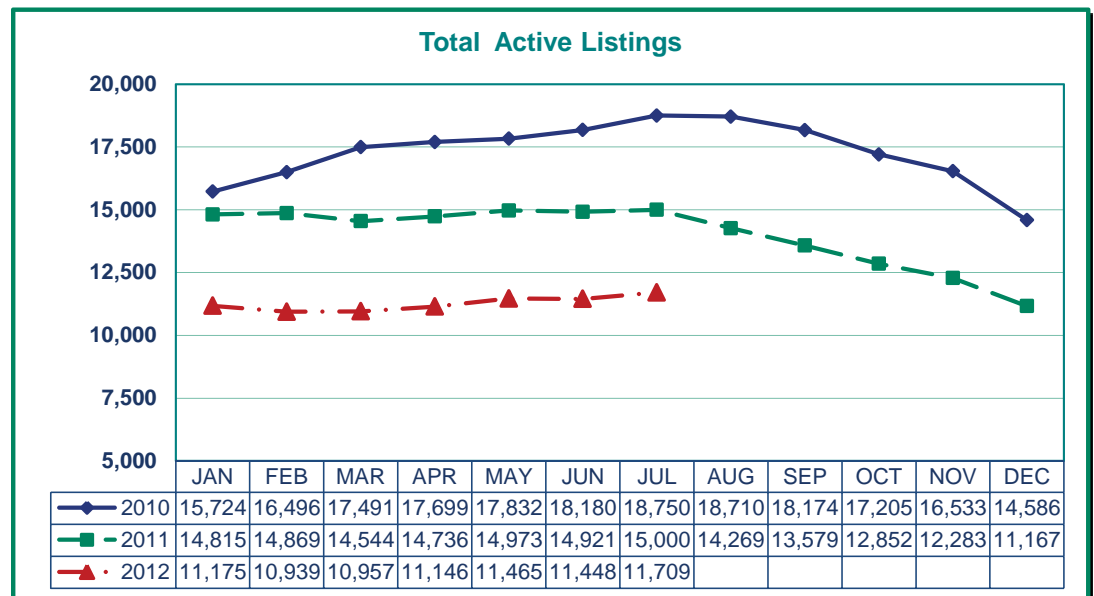
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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.



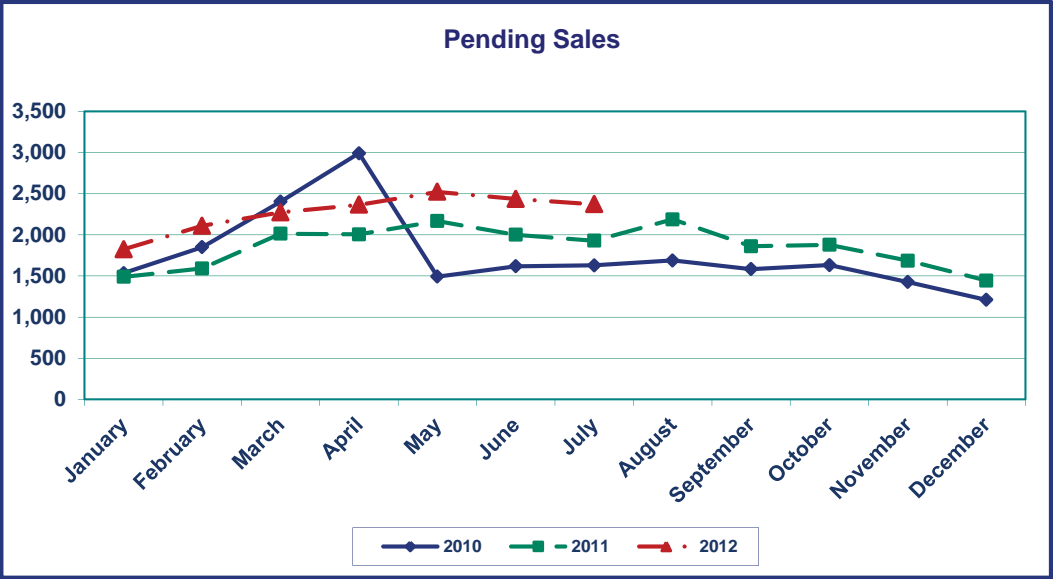
NEW LISTINGS PORTLAND, OR

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

PENDING LISTINGS

PORTLAND, OR

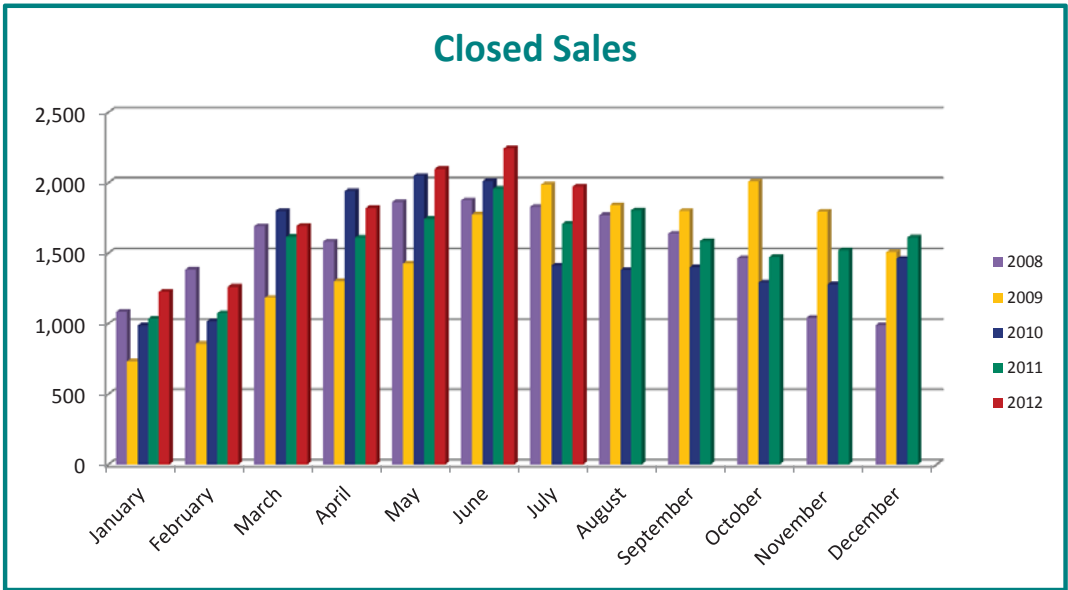
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



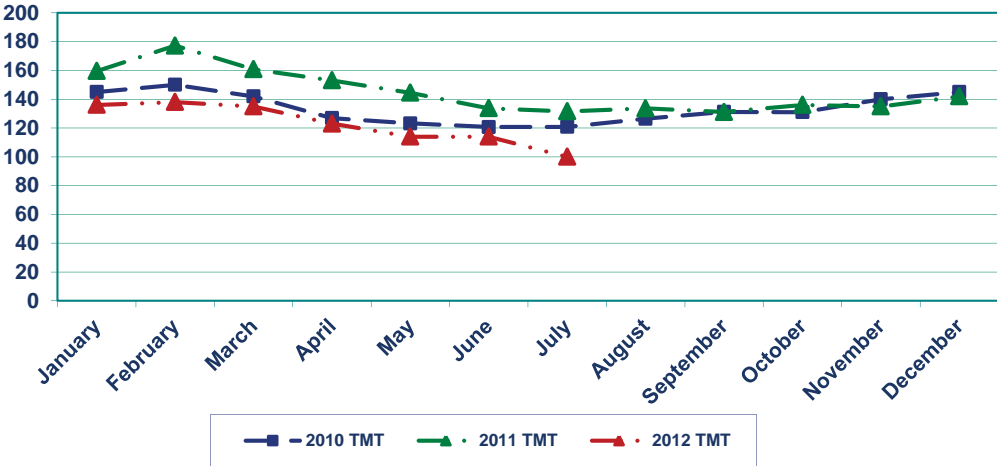
CLOSED SALES

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



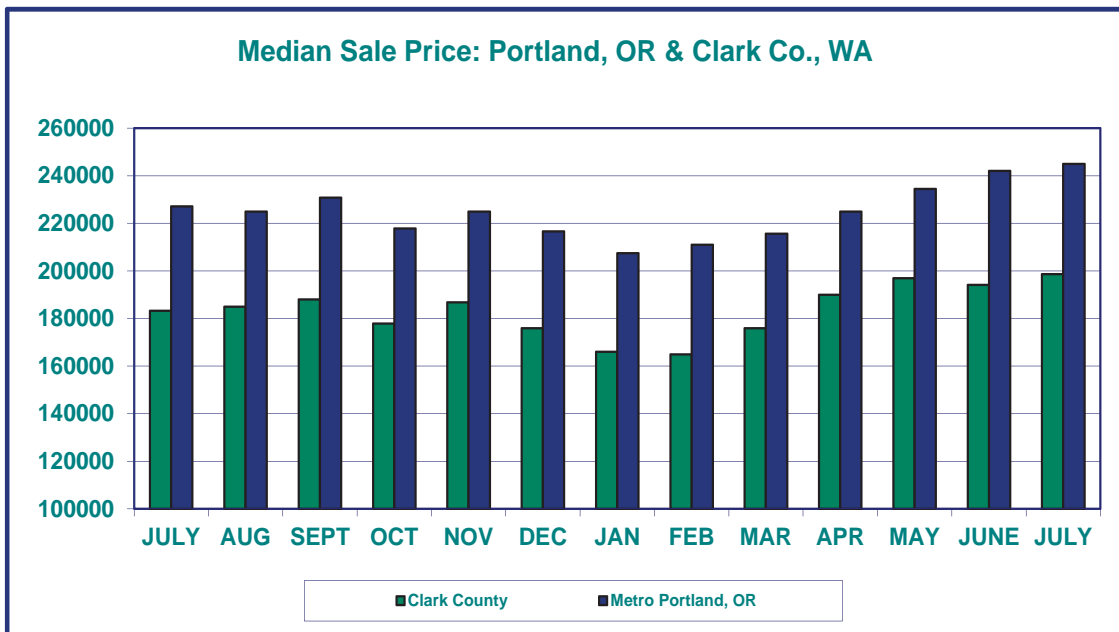
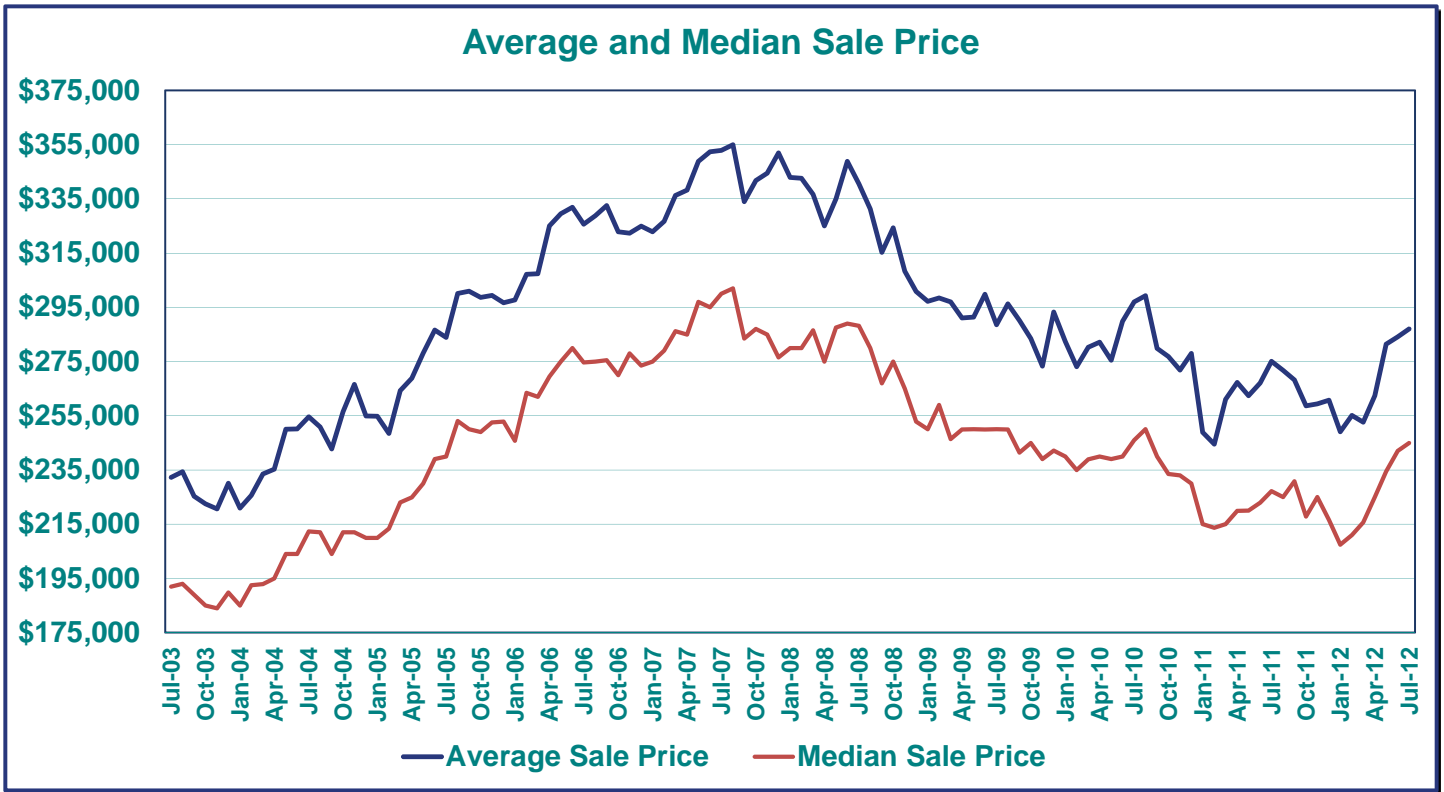
DAYS ON MARKET

PORTLAND, OR

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

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

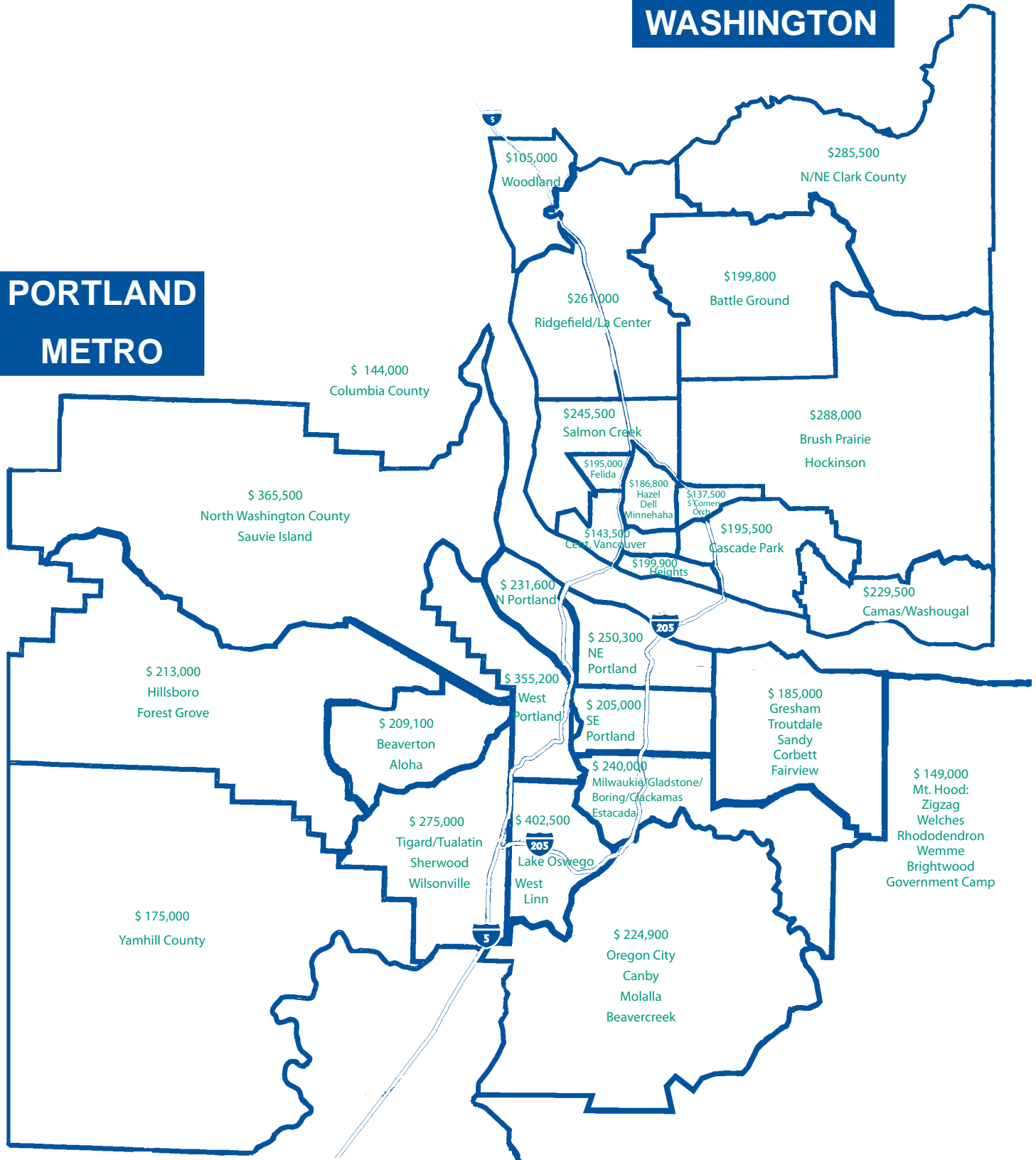
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

July 2012

**SW
WASHINGTON**

**PORTLAND
METRO**





MULTIPLE LISTING SERVICE

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Portland, OR 97220
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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
(503) 587-8810
Fax: (503) 585-3817

Lane County: Eugene
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Fax: (541) 484-3854

Lane County: Florence
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Fax: (541) 673-6581

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

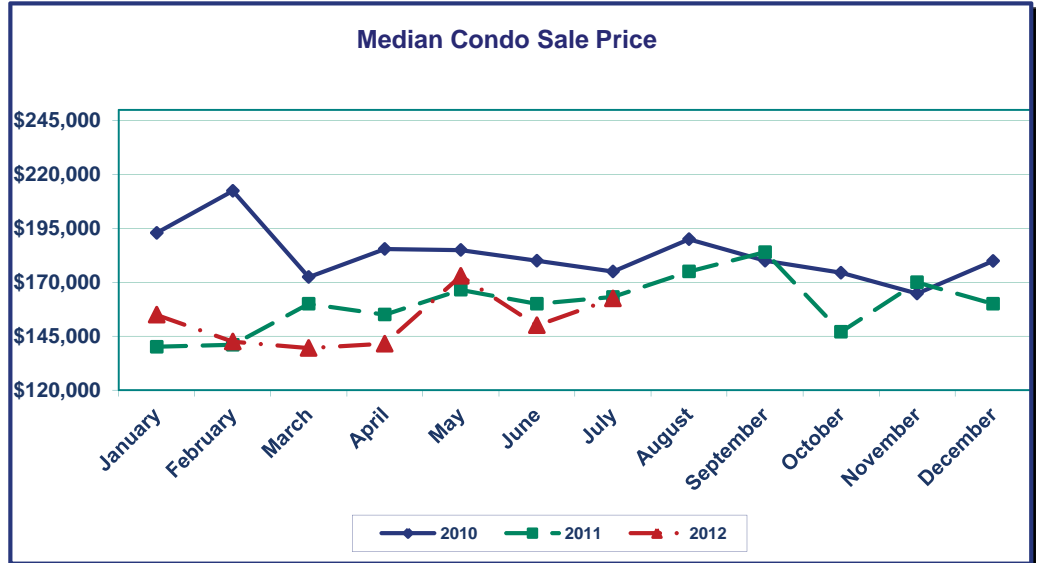
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Willowa County.

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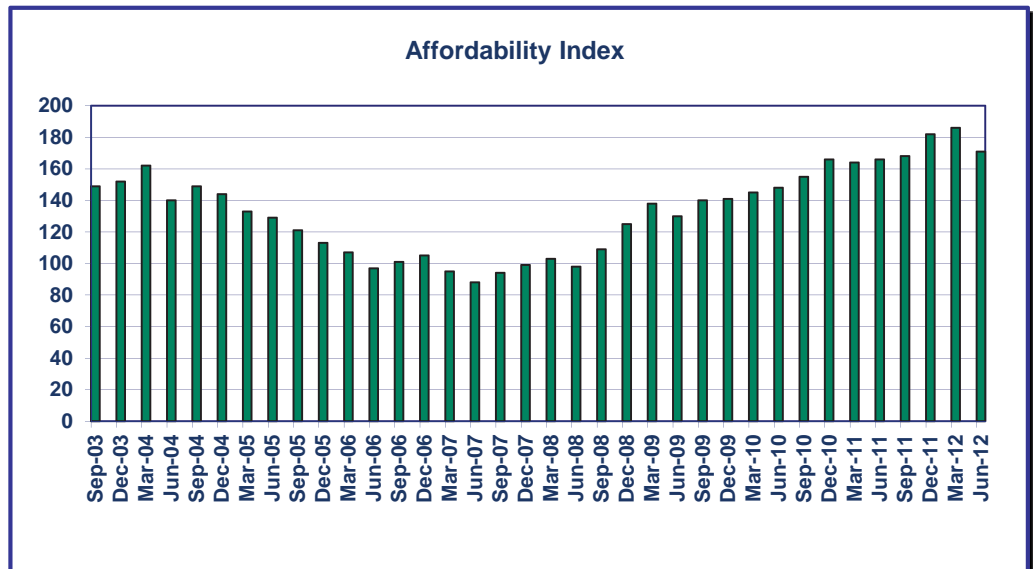
MEDIAN SALE PRICE CONDOS
PORTLAND, OR

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 June 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 171% of a monthly mortgage payment on a median priced home (\$242,000 in June). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 3.68% (per Freddie Mac).



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