

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

January 2010 Reporting Period

## January Residential Highlights

While not quite as dramatic as last month, sales activity in the Portland metro area continued to show improvement in January 2010 compared to the same month a year ago.

Closed sales were up 34.7% compared to January 2009 and pending sales rose 24.3%. However, new listings fell 6.2%.

Pending sales were also up 34.5% (1,535 v. 1,141) when compared to December 2009. On the other hand, closed sales fell 34.5% (986 v. 1,506) and new listings grew 87.1% (3,937 v. 2,104) driving inventory to double digits for the first time since May of 2009.

At the month's rate of sales, it would take approximately 12.6 months to sell the 12,449 active residential listings.

## Sale Prices

The average sale price for January 2010 was down 5% compared to January 2009, while the median sale price declined 4%.

Compared to December 2009, the average price decreased 3.7% (\$282,400 v. \$293,300) and the median fell 0.9% (\$240,000 v. \$242,200).

## Counties

The greater Portland Metro area reports in this newsletter include the five counties below. Each year we review the difference between the average sale price in each county.

	Average Sale Price	Change 08 v. 09
Clackamas	\$336,100	-10.6%
Columbia	\$193,300	-16.2%
Multnomah	\$285,300	-14.0%
Washington	\$281,300	-11.1%
Yamhill	\$227,300	-14.8%

## Inventory in Months\*

	2008	2009	2010
January	12.8	19.2	12.6
February	10.4	16.6	
March	9.1	12	
April	10.3	11	
May	9.2	10.2	
June	9.5	8.2	
July	10	7.3	
August	9.9	7.8	
September	10.4	7.6	
October	11.1	6.5	
November	15	7.1	
December	14.1	7.7	

\*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:

-11.7% (\$289,200 v. \$327,700)

### Median Sale Price % Change:

-10.5% (\$246,000 v. \$275,000)

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
2010	January	3,937	1,535	986	282,400	240,000	145
	Year-to-date	3,930	1,535	984	282,400	240,000	145
2009	January	4,196	1,235	732	297,200	250,000	152
	Year-to-date	4,196	1,235	732	297,200	250,000	152
Change	January	-6.2%	24.3%	34.7%	-5.0%	-4.0%	-4.7%
	Year-to-date	-6.3%	24.3%	34.4%	-5.0%	-4.0%	-4.7%

\*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 • 1/2010

## Metro Portland & Adjacent Regions, Oregon

		RESIDENTIAL															COMMERCIAL		LAND		MULTIFAMILY	
		Current Month							Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date		
		Active Listings	New Listings <sup>3</sup>	Expired/Cancelled Listings	Pending Sales 2010	Pending Sales 2010 v. 2009 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>4</sup>	New Listings	Pending Sales 2010	Pending Sales 2010 v. 2009	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	419	149	91	68	23.6%	32	241,300	56	149	68	23.6%	32	241,300	212,500	-10.9%	-	-	4	66,300	2	272,600
142	NE Portland	893	363	168	161	18.4%	97	276,200	144	363	161	18.4%	97	276,200	242,500	-10.0%	1	600,000	4	99,100	4	244,200
143	SE Portland	1,297	442	212	197	3.1%	146	228,500	140	441	197	3.1%	146	228,500	192,500	-11.8%	1	140,000	1	89,200	8	410,200
144	Gresham/ Troutdale	898	299	140	107	46.6%	72	211,800	120	298	107	46.6%	72	211,800	199,000	-14.0%	1	255,200	3	108,000	-	-
145	Milwaukie/ Clackamas	919	337	155	109	16.0%	60	259,900	130	337	109	16.0%	59	263,200	249,000	-9.3%	1	95,000	1	65,000	-	-
146	Oregon City/ Canby	725	206	103	84	25.4%	68	237,500	132	206	84	25.4%	68	237,500	215,800	-12.3%	1	20,000	6	161,300	-	-
147	Lake Oswego/ West Linn	920	275	160	75	53.1%	50	414,900	215	274	75	53.1%	50	414,900	355,000	-9.5%	1	500,000	1	190,000	-	-
148	W Portland	1,527	450	271	149	43.3%	110	426,400	147	447	149	43.3%	109	427,400	310,000	-11.9%	-	-	-	-	3	844,300
149	NW Wash Co.	481	152	96	64	30.6%	45	377,500	175	152	64	30.6%	45	377,500	370,000	-9.3%	-	-	1	309,000	-	-
150	Beaverton/ Aloha	1,009	389	188	155	19.2%	86	242,600	129	387	155	19.2%	86	242,600	225,900	-11.9%	-	-	2	103,800	2	117,500
151	Tigard/ Wilsonville	1,017	320	194	133	47.8%	89	314,000	184	321	133	47.8%	89	314,000	287,000	-9.6%	-	-	1	262,400	2	225,000
152	Hillsboro/ Forest Grove	865	233	125	108	3.8%	60	262,600	114	233	108	3.8%	60	262,600	220,000	-11.4%	-	-	3	125,000	2	192,000
153	Mt. Hood	135	18	13	8	60.0%	6	290,300	222	18	8	60.0%	6	290,300	230,400	-1.8%	-	-	1	117,000	-	-
155	Columbia Co.	437	104	57	43	16.2%	25	171,800	119	104	43	16.2%	25	171,800	184,000	-15.8%	-	-	1	220,000	1	155,000
156	Yamhill Co.	907	200	105	74	45.1%	40	208,200	192	200	74	45.1%	40	208,200	202,400	-15.4%	1	285,000	2	78,500	-	-
168-178	Marion/Polk Counties	1,001	178	145	65	35.4%	42	194,000	142	177	65	35.4%	42	194,000	174,000	-16.5%	-	-	3	165,000	2	122,500
180-195	North Coastal Counties	1,258	218	142	71	108.8%	34	240,300	110	218	71	108.8%	34	240,300	209,000	-17.0%	-	-	4	117,500	-	-

<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares January 2010 with January 2009. The Year-To-Date section compares year-to-date statistics from January 2010 with year-to-date statistics from January 2009.

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (2/1/09-1/31/10) with 12 months before (2/1/08-1/31/09).

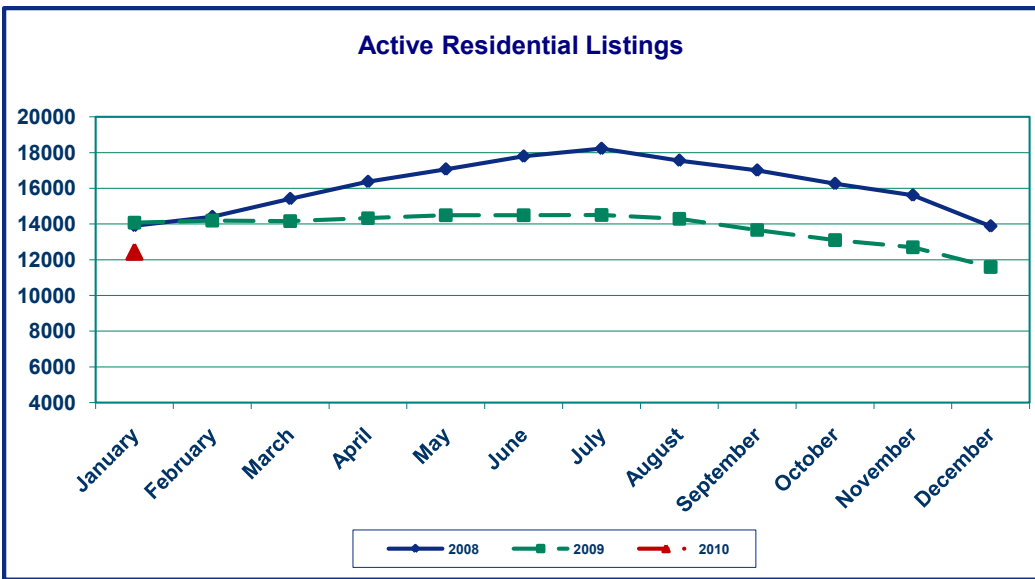
<sup>3</sup> As of October 2007, the way that New Listing data is generated has changed to ensure accuracy.

<sup>4</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

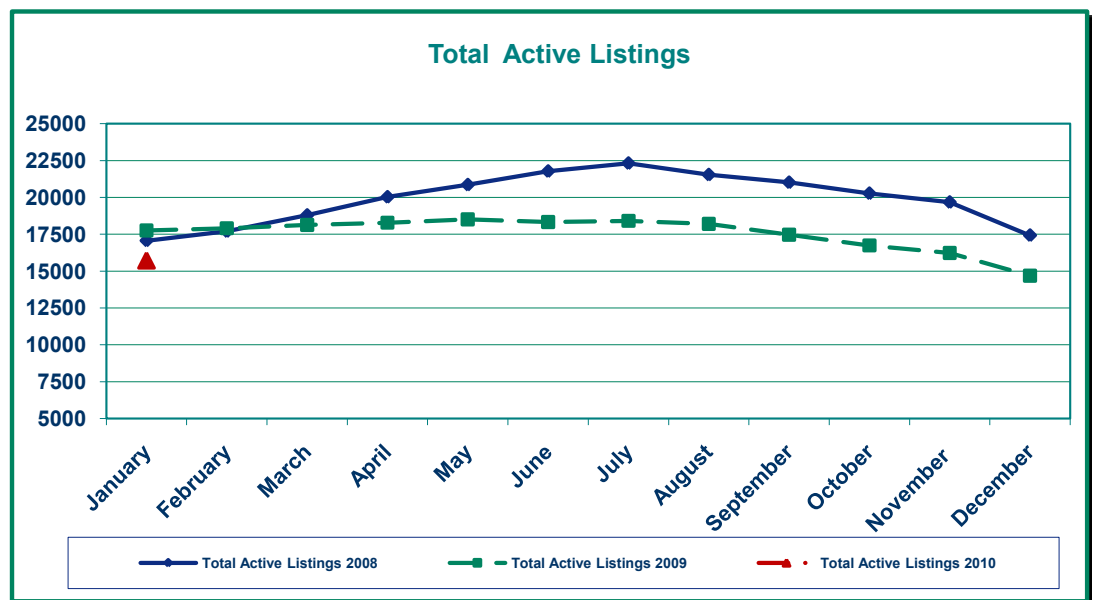
*This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## 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

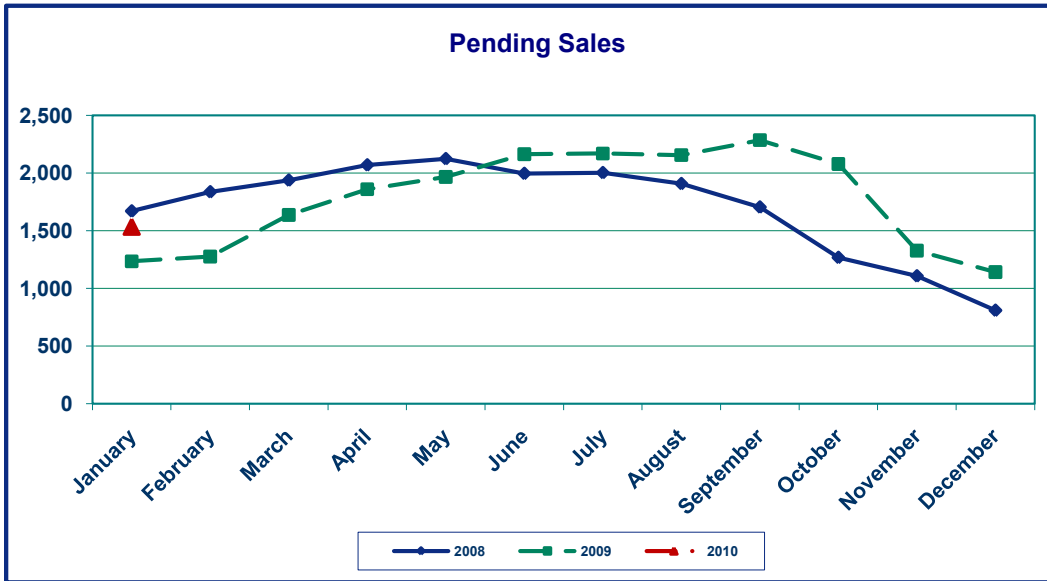
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## PENDING LISTINGS

### PORTLAND, OR

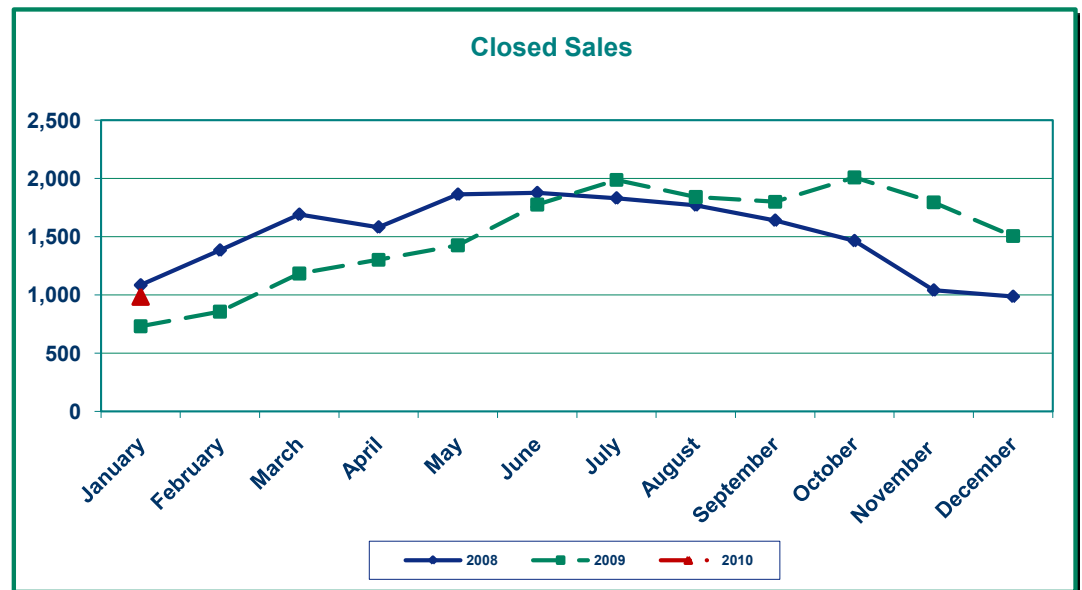
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



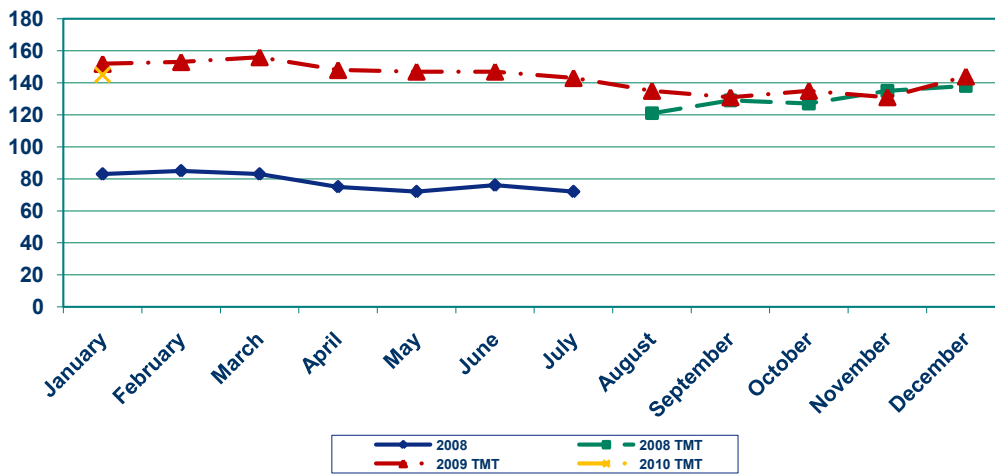
## CLOSED SALES

### PORTLAND, OR

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



## Average Market Time



## DAYS ON MARKET

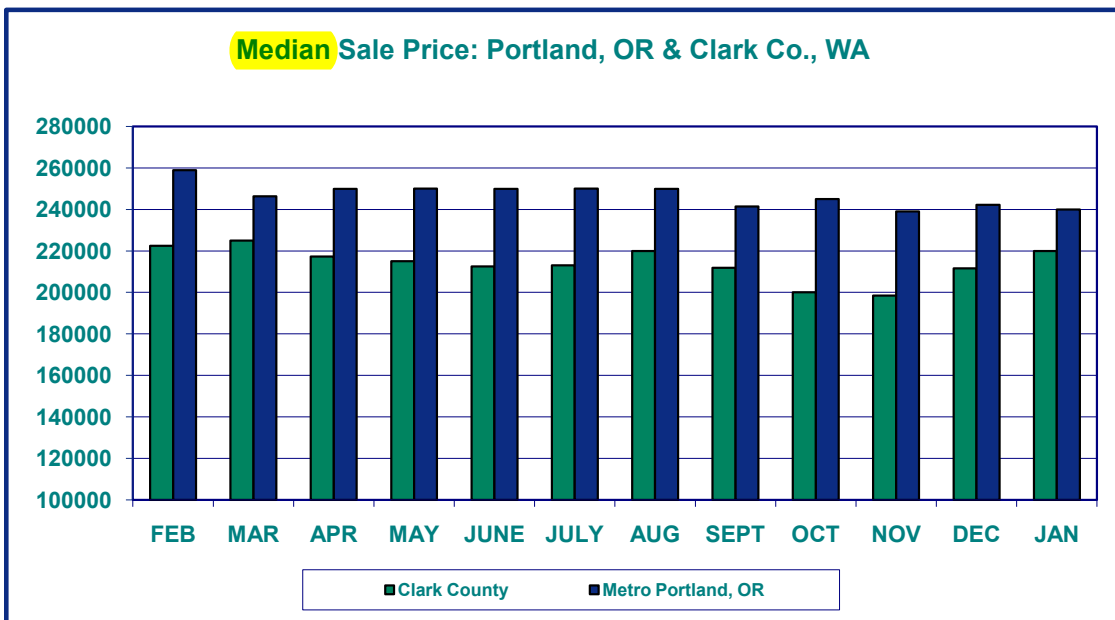
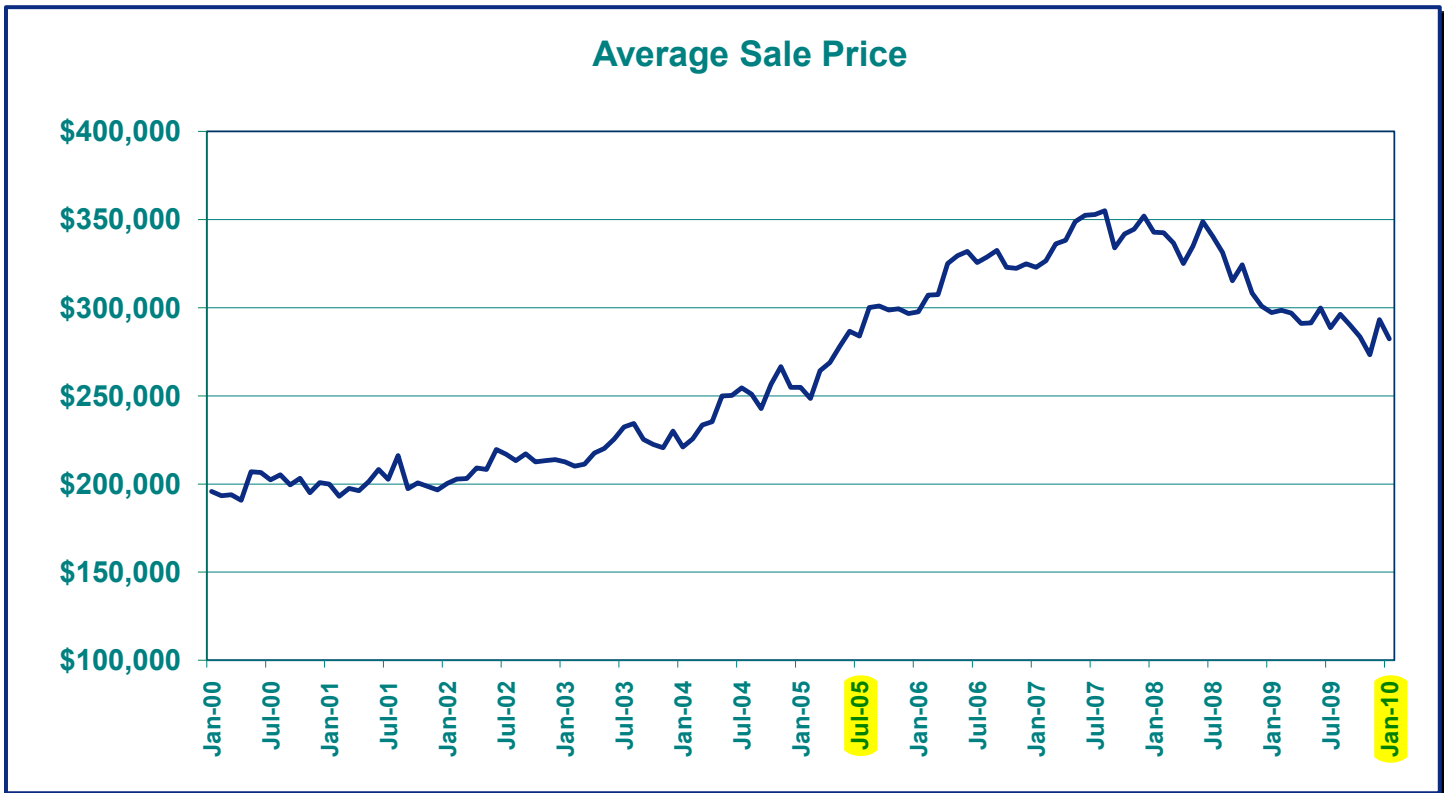
### PORTLAND, OR

*This graph shows the average market time for sales in the Portland, Oregon metropolitan area.*

*\*As of August 2008, graph now reports "Total Days on Market" - for details read footnotes on page 2.*

**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**

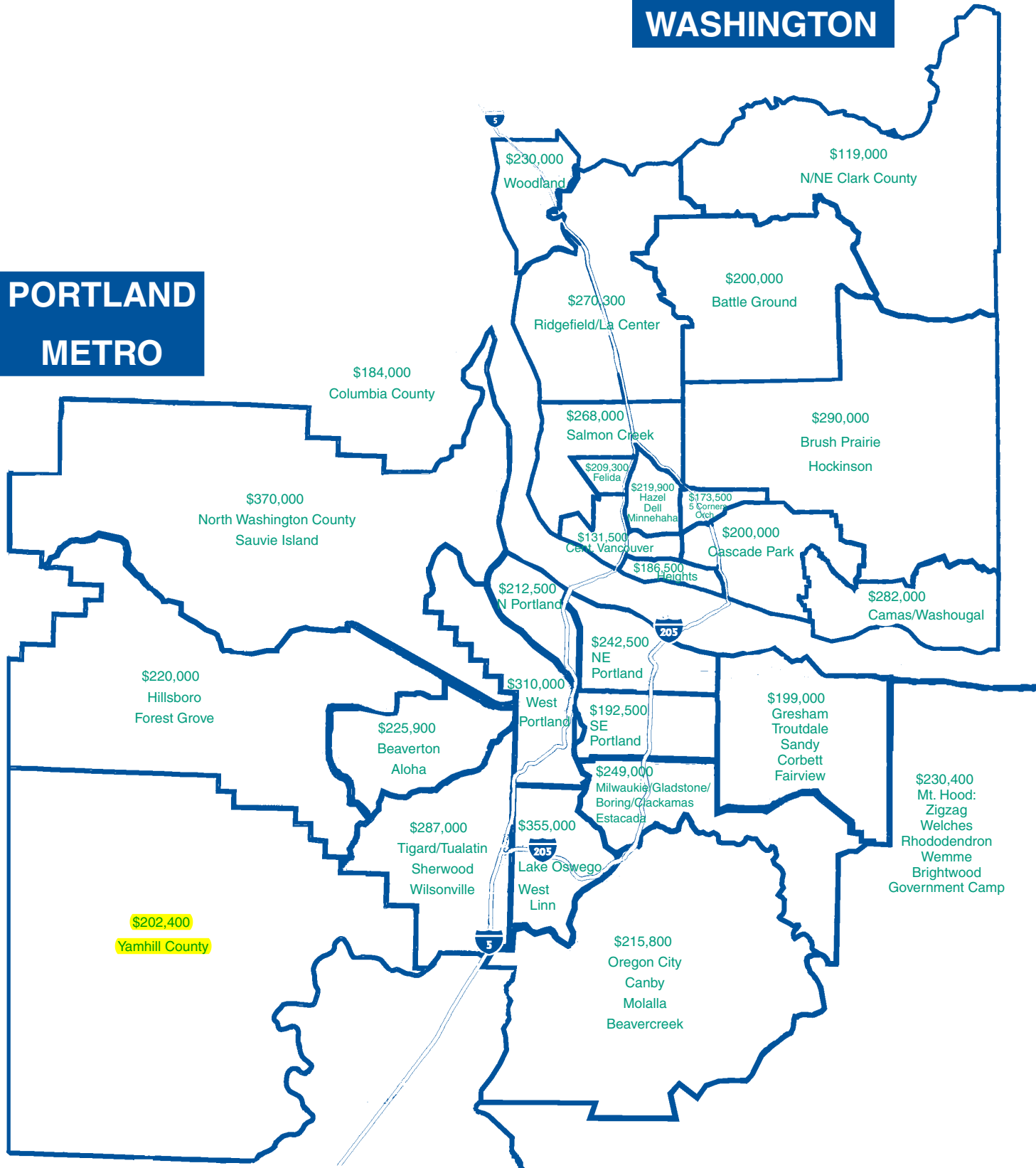
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## January 2010

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**





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Fax: (503) 230-0689

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Vancouver, WA 98663
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Salem, OR 97302
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Fax: (503) 585-3817

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Fax: (541) 484-3854

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

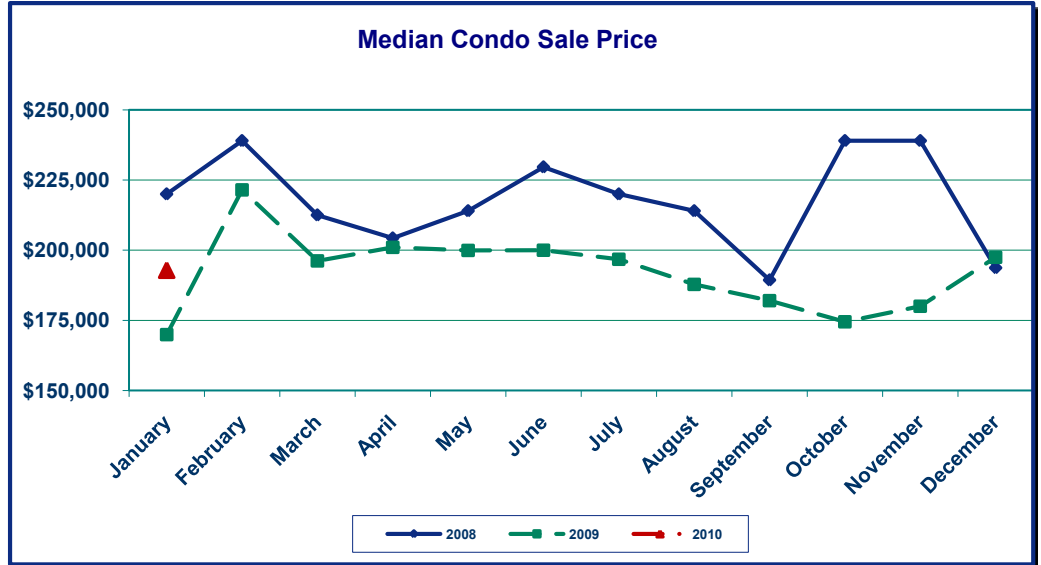
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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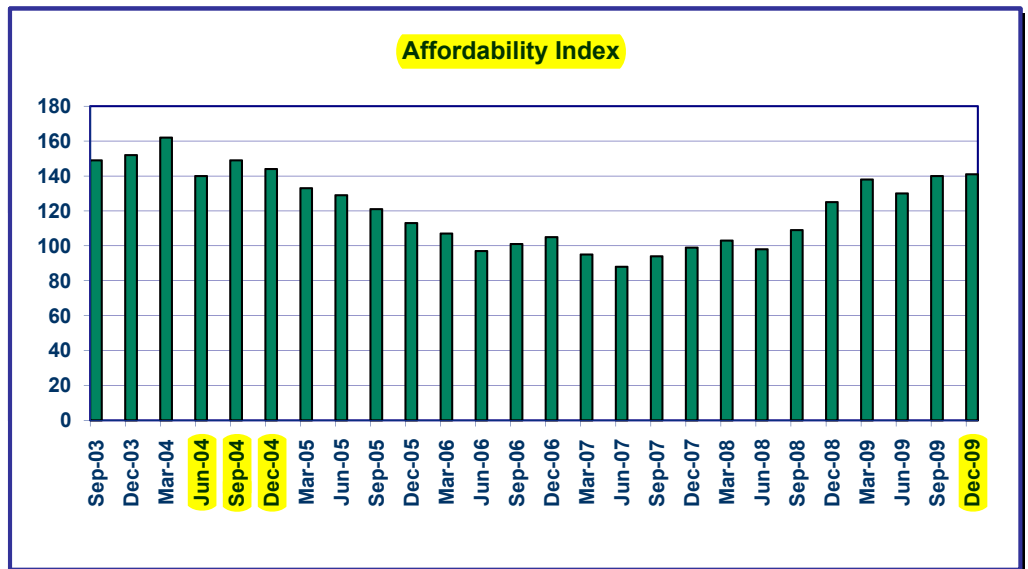
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



AFFORDABILITY RESIDENTIAL

This graph shows the affordability for Portland, Oregon metropolitan area in December 2009.



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 (\$70,000 in 2009, per HUD) can afford 141% of a monthly mortgage payment on a median priced home (\$242,200 in December). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.83% (per Freddie Mac).



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