

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

October 2010 Reporting Period

October Residential Highlights

Comparing October 2010 to October 2009, closed sales decreased by 35.7%. Pending sales and new listings also fell by 21.5% and 9.4%, respectively. The number of closed sales and new listings are the lowest they have been in October in a comparison of the past three years (see graphs on pages 3 and 4).

A comparison of October 2010 with the previous month, September 2010, shows closed sales decreased by 7.7% (1,292 v. 1,399). Additionally, pending sales grew by 3% (1,632 v. 1,584), and new listings fell by 12.1% (3,119 v. 3,549).

At the month's rate of sales, the 13,805 active residential listings would last approximately 10.7 months. Inventory in October 2010 rose by 4.2 months compared to October 2009 (6.5 months).

Sale Prices

The average sale price for October 2010 declined 2.4% compared to October 2009. The median sale price also fell 4.7%.

On a month-to-month basis, comparing October 2010 to September 2010, the average sale price went down 1.1% (\$276,800 v. \$279,900) and the median sale price also dropped 2.7% (\$233,500 v. \$240,000).

Year-to-Date

When comparing January-October 2010 with the same period in 2009, closed sales increased 3.7%. Pending sales were 3.4% lower, but new listings were up 4%.

AFFORDABILITY: According to a formula from the National Association of REALTORS®, housing in the Portland metro area remains affordable for families earning the median income. Read more on page 7.

Inventory in Months*

	2008	2009	2010
January	12.8	19.2	12.6
February	10.4	16.6	12.9
March	9.1	12	7.8
April	10.3	11	7.3
May	9.2	10.2	7
June	9.5	8.2	7.3
July	10	7.3	10.8
August	9.9	7.8	11
September	10.4	7.6	10.5
October	11.1	6.5	10.7
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:

-3.3% (\$283,100 v. \$292,900)

Median Sale Price % Change:

-3.6% (\$240,000 v. \$249,000)

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	October	3,119	1,632	1,292	276,800	233,500	131
	Year-to-date	41,051	17,167	16,033	283,400	240,000	130
2009	October	3,443	2,079	2,009	283,500	245,000	135
	Year-to-date	39,490	17,775	15,467	292,000	249,900	143
Change	October	-9.4%	-21.5%	-35.7%	-2.4%	-4.7%	-3.3%
	Year-to-date	4.0%	-3.4%	3.7%	-2.9%	-4.0%	-8.7%

*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 • 10/2010

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	Expired/Canceled Listings	Pending Sales 2010	Pending Sales 2010 v. 2009 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2010	Pending Sales 2010 v. 2009	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	535	155	147	70	-36.9%	45	239,100	96	1,813	719	-18.6%	645	231,600	225,000	-1.2%	7	239,300	23	79,200	17	281,600
142	NE Portland	1,061	337	248	157	-31.1%	137	279,200	132	3,992	1,772	-4.5%	1,671	284,700	249,000	-1.3%	18	368,800	28	101,300	40	381,100
143	SE Portland	1,413	397	315	212	-34.4%	155	225,300	90	5,005	2,241	-11.2%	2,110	238,100	208,000	-3.4%	24	366,800	34	182,300	74	430,300
144	Gresham/ Troutdale	968	186	168	126	-10.0%	90	214,000	106	2,758	1,149	-1.5%	1,059	213,900	202,000	-3.8%	9	250,300	40	97,500	23	248,900
145	Milwaukie/ Clackamas	1,104	263	188	127	-6.6%	111	262,300	132	3,113	1,276	-3.5%	1,180	262,800	240,000	-6.7%	2	123,900	60	104,700	13	184,900
146	Oregon City/ Canby	816	142	128	68	-32.0%	62	251,300	143	2,114	824	-1.6%	790	257,500	230,000	-8.4%	12	224,000	34	139,000	7	317,700
147	Lake Oswego/ West Linn	956	186	187	84	-16.0%	72	414,200	209	2,596	936	10.6%	886	436,700	385,000	-8.0%	4	378,800	31	253,300	2	417,500
148	W Portland	1,676	351	343	211	-5.4%	146	411,100	175	4,957	1,944	11.0%	1,786	409,900	340,000	-5.0%	4	592,300	28	198,800	19	525,600
149	NW Wash Co.	591	137	100	87	26.1%	69	375,300	110	1,877	874	9.5%	819	368,100	338,000	-2.8%	3	168,000	18	291,700	5	274,000
150	Beaverton/ Aloha	1,201	289	220	143	-35.9%	114	207,600	120	3,787	1,576	-13.4%	1,484	240,800	217,000	-0.8%	6	209,800	17	381,300	27	254,000
151	Tigard/ Wilsonville	1,137	261	215	126	-16.0%	110	297,800	126	3,330	1,415	0.1%	1,338	304,200	278,500	-4.5%	3	201,700	30	250,900	19	245,900
152	Hillsboro/ Forest Grove	856	187	139	95	-31.7%	88	216,900	127	2,558	1,203	-5.5%	1,128	228,100	209,000	-7.6%	9	265,000	32	349,600	20	172,800
153	Mt. Hood	142	22	27	13	-23.5%	8	230,500	70	290	89	-3.3%	81	207,000	180,000	-19.7%	-	-	10	108,200	-	-
155	Columbia Co.	510	65	79	46	0.0%	33	174,700	127	1,089	398	-6.6%	373	185,000	178,400	-9.4%	4	192,000	15	124,000	4	223,300
156	Yamhill Co.	839	141	148	67	-9.5%	52	210,200	157	1,772	751	-1.8%	683	217,400	192,000	-6.9%	8	204,900	29	139,000	9	201,600
168-178	Marion/Polk Counties	1,160	175	188	81	-24.3%	65	177,300	171	2,216	748	-12.0%	697	199,100	176,000	-5.4%	10	274,800	59	76,400	14	454,500
180-195 200	North Coastal Counties	1,585	179	239	76	-10.6%	54	276,700	148	2,405	710	12.7%	640	279,200	225,000	-4.9%	18	482,900	95	158,200	12	234,700

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

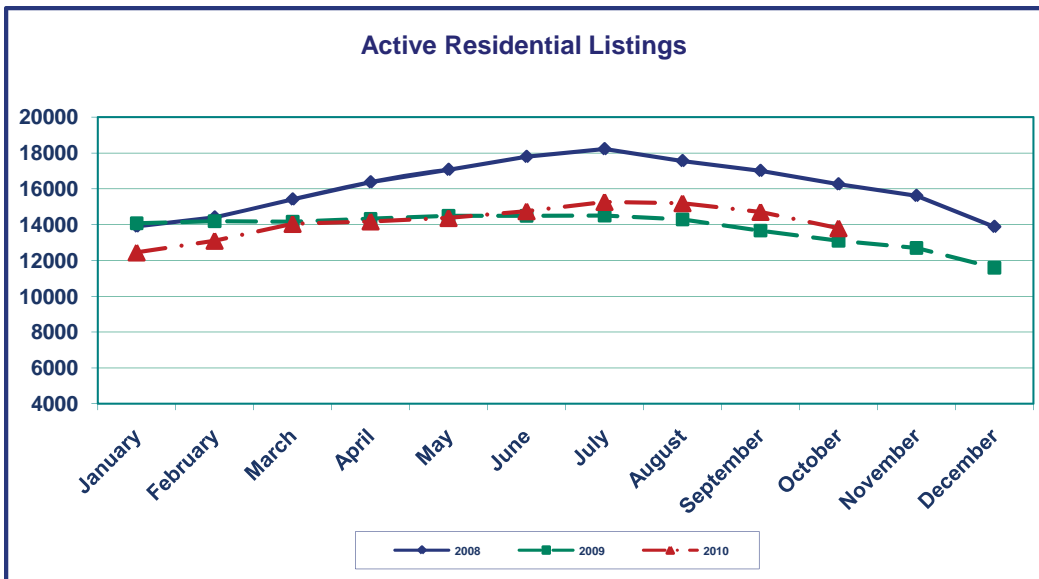
² % Change is based on a comparison of the rolling average sale price for the last 12 months (11/1/09-10/31/10) with 12 months before (11/1/08-10/31/09).

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

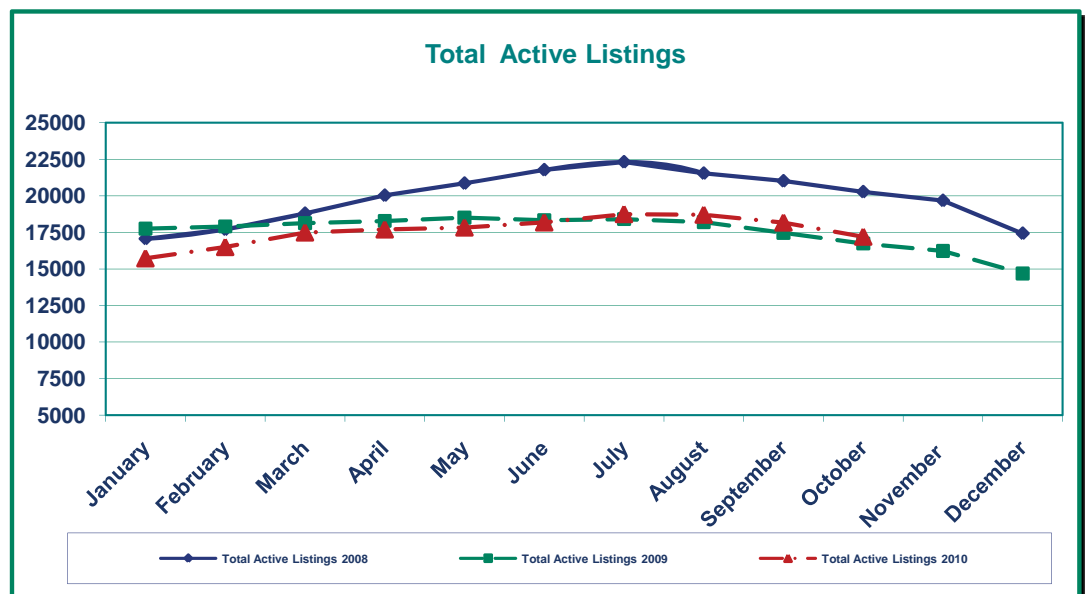
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

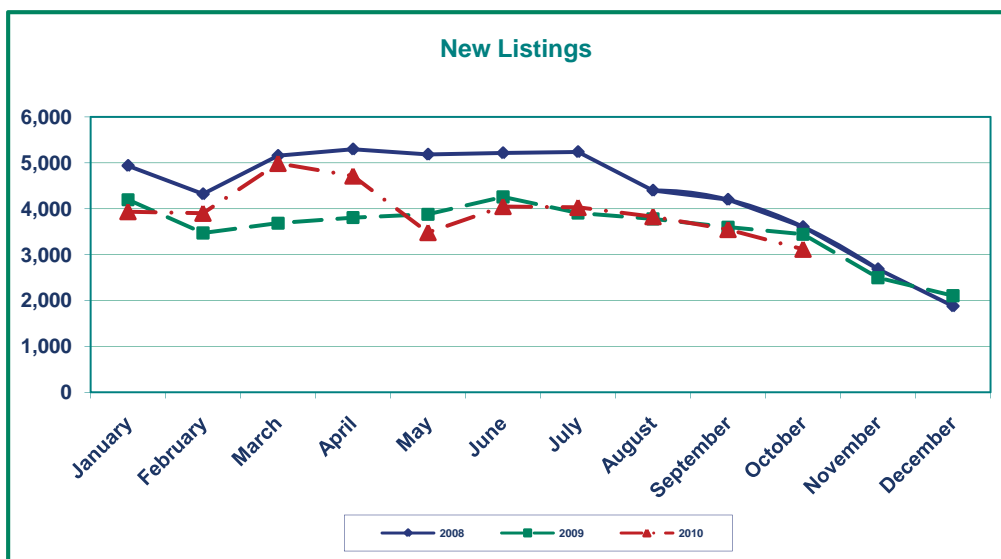
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

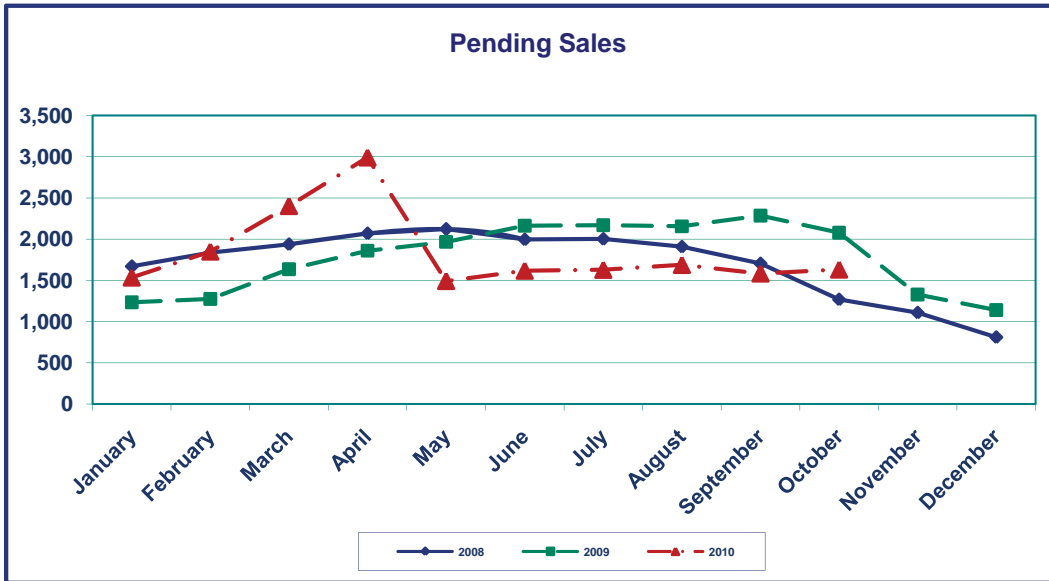
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

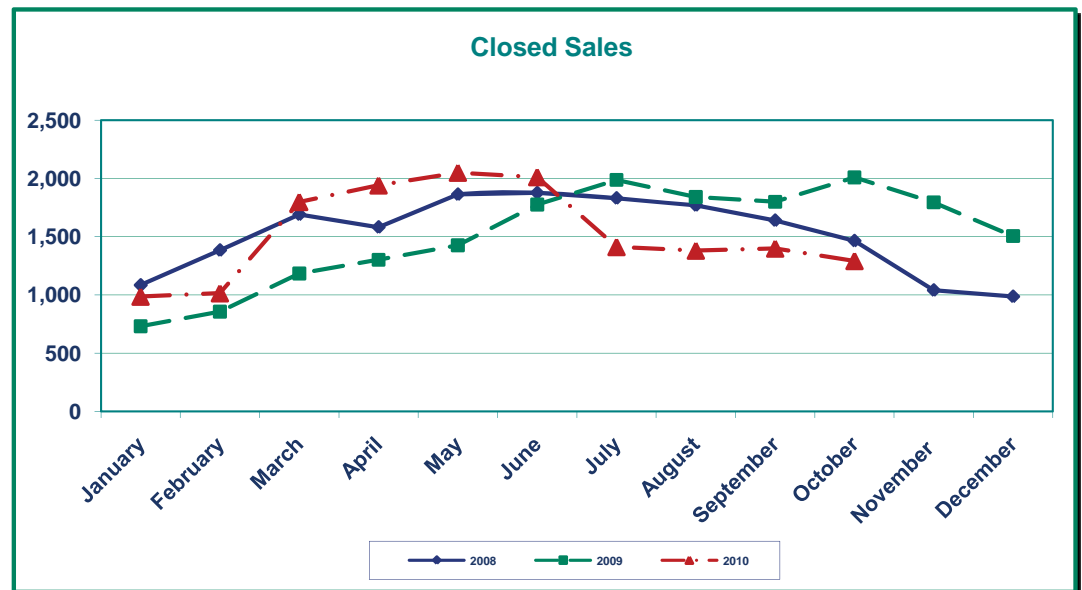
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



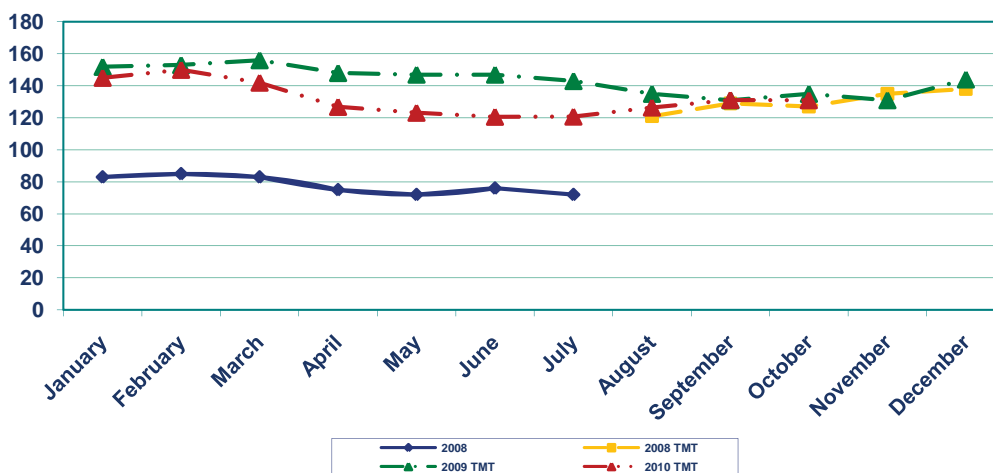
CLOSED SALES

PORTLAND, OR

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



Average Market Time



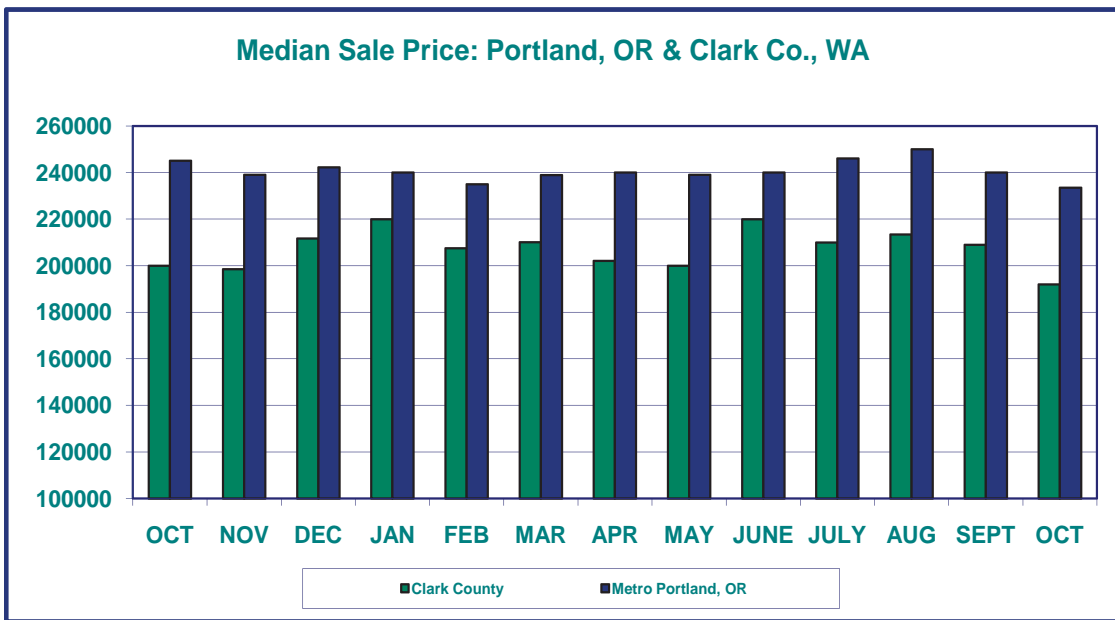
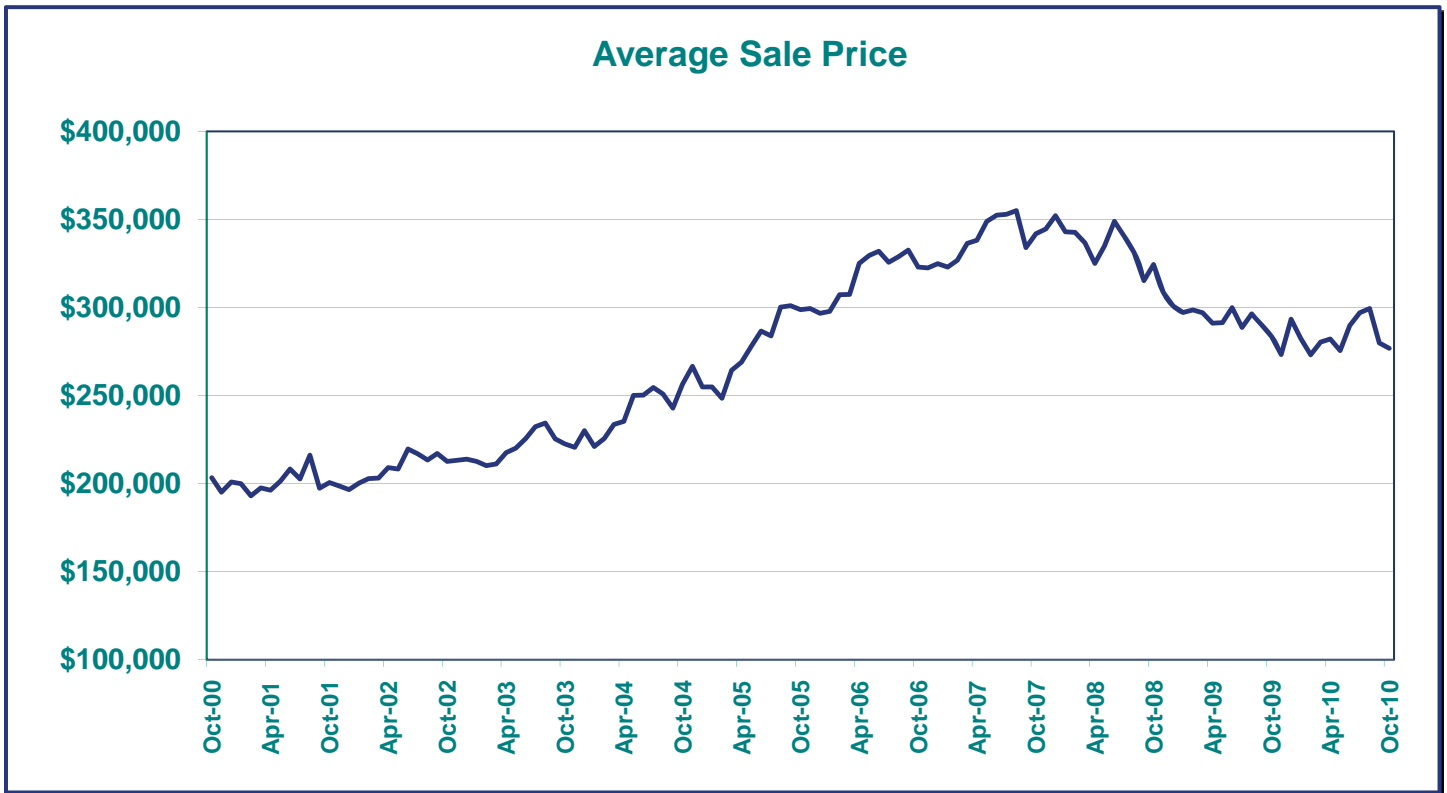
DAYS ON MARKET

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

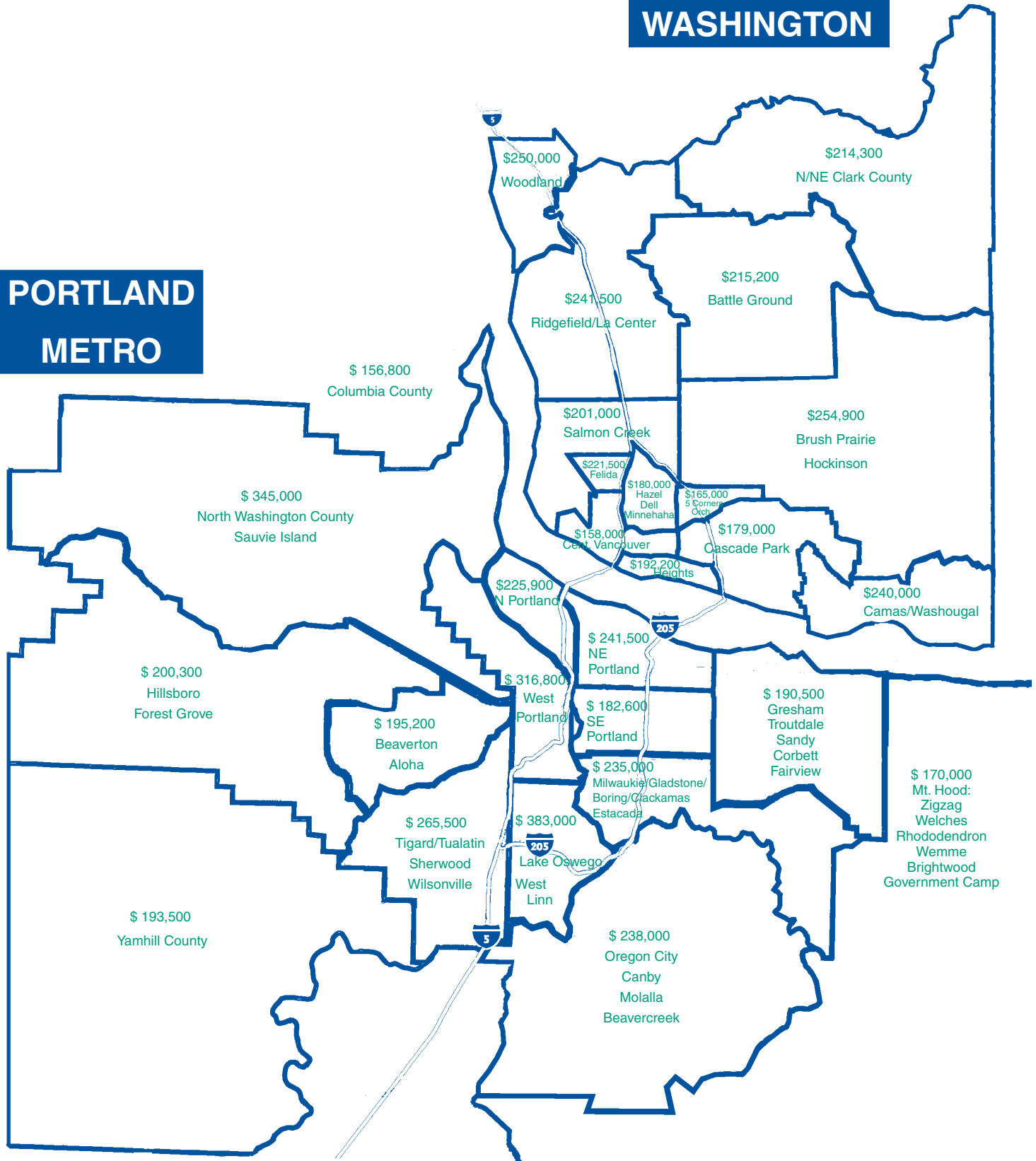
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County.

MEDIAN SALE PRICE

October 2010

SW
WASHINGTON

PORTLAND
METRO





MULTIPLE LISTING SERVICE

Corporate
825 NE Multnomah, Suite 270
Portland, OR 97232
(503) 236-7657
Fax: (503) 230-0689

Southwest Washington
1514 Broadway, Suite 101
Vancouver, WA 98663
(360) 696-0718
Fax: (360) 696-9342

Salem
2110 Mission St. SE, Suite 305
Salem, OR 97302
(503) 587-8810
Fax: (503) 585-3817

Lane County: Eugene
2139 Centennial Plaza
Eugene, OR 97401
(541) 686-2885
Fax: (541) 484-3854

Lane County: Florence
PO Box 414
Florence, OR 97439
(541) 902-2560
Fax: (541) 902-1341

Douglas County
3510 NE Edenbower
Roseburg, OR 97470
(541) 673-3571
Fax: (541) 673-6581

Curry County
PO Box 6307
Brookings, OR 97415
(541) 469-0219
Fax: (541) 469-9695

Mid-Columbia
PO Box 1088
Hood River, OR 97031
(541) 436-2956
Fax: (541) 387-6657

Eastern Oregon
PO Box 751
Hermiston, OR 97838
(541) 567-5186
Fax: (541) 289-7320

Coos County
1946 Sherman Ave., Suite 101
North Bend, OR 97459
(541) 751-1070
Fax: (541) 751-1083

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

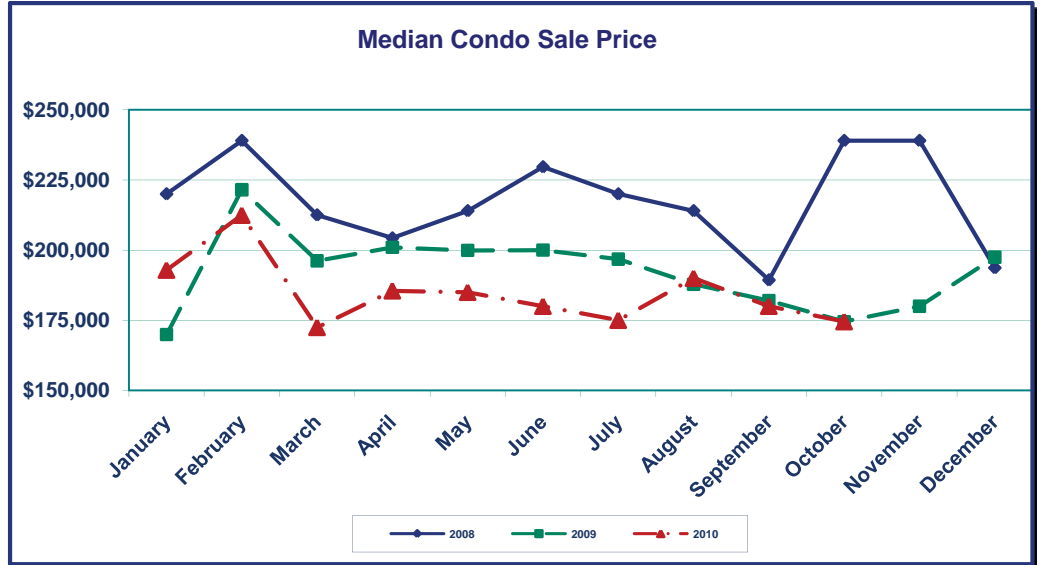
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

RMLS™ was formed by area Boards and Associations of REALTORS® in 1991.

E-mail subscriptions are available for \$45 per year by contacting RMLS™, (503) 236-7657. Reproduction of any portion of this copyrighted material is prohibited without prior approval of RMLS™.

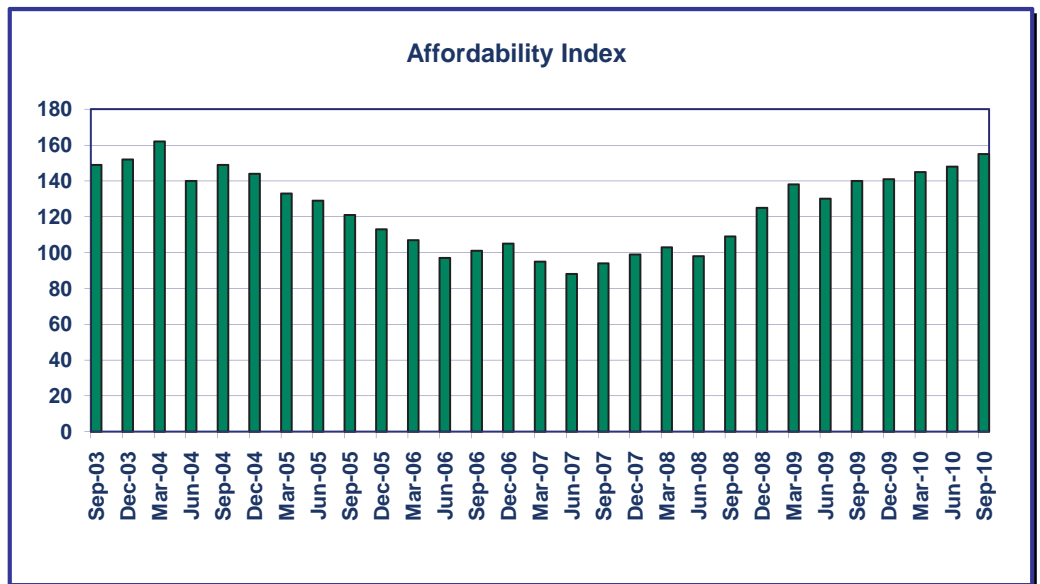
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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 affordability for housing in the Portland, Oregon metropolitan area in September 2010.



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 (\$71,200 in 2010, per HUD) can afford 155% of a monthly mortgage payment on a median priced home (\$240,000 in September). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.35% (per Freddie Mac).



Gary Whiting, Chairman of the Board
Kurt von Wasmuth, President/CEO
Kelsey Brunson, Editor
Danny Gottlieb, Assistant Editor