

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

March 2010 Reporting Period

## March Residential Highlights

Sales activity in the Portland metropolitan area continues to improve in March 2010 compared to the same month a year ago.

When comparing March 2010 with March 2009, closed sales rose 51.9%. Pending sales jumped 46.7% and new listings increased 35.3%.

Comparing March 2010 with the previous month, February 2010, closed sales drastically increased 77.2% (1,799 v. 1,015) and pending sales grew 29.8% (2,402 v. 1,850). New listings increased 27.8% (4,987 v. 3,902).

At the month's rate of sales, the 14,042 active residential listings would last approximately 7.8 months, the lowest of the year.

## Sale Prices

The average sale price for March 2010 fell 5.6% compared to March 2009. The median sale price dropped 3%. See residential highlights table below.

On a month-to-month basis, comparing March 2010 to February 2010, the average price increased 2.6% (\$280,300 v. \$273,100) and the median price grew a slight 1.6% (\$238,900 v. \$235,000).

## First Quarter Report

Comparing the first quarter of 2010 with that of 2009, increases can be seen across the board. Closed sales grew 37.3% (3,892 v. 2,834). Pending sales also went up 39.2% (5,594 v. 4,018) and new listings rose 13% (13,072 v. 11,566).

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	
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:

-10.9% (\$286,700 v. \$321,900)

### Median Sale Price % Change:

-9.6% (\$245,000 v. \$271,000)

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	March	4,987	2,402	1,799	280,300	238,900	142
	Year-to-date	13,072	5,576	3,892	278,300	237,500	144
2009	March	3,685	1,637	1,184	297,000	246,400	156
	Year-to-date	11,566	4,018	2,834	297,100	250,000	154
Change	March	35.3%	46.7%	51.9%	-5.6%	-3.0%	-8.9%
	Year-to-date	13.0%	38.8%	37.3%	-6.3%	-5.0%	-6.3%

\*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 • 3/2010

## 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	480	230	110	114	39.0%	91	233,800	89	540	265	37.3%	168	233,700	230,000	-8.7%	-	-	7	73,700	3	315,100
142	NE Portland	1,069	478	151	265	47.2%	177	269,500	120	1,258	580	34.9%	389	271,400	239,000	-10.2%	3	751,700	10	109,900	17	351,500
143	SE Portland	1,381	594	324	337	46.5%	242	235,800	101	1,548	773	34.9%	542	230,300	202,500	-11.2%	5	242,000	6	106,500	21	522,500
144	Gresham/ Troutdale	985	317	145	154	28.3%	132	235,100	141	873	369	34.7%	285	218,800	202,000	-12.6%	2	304,100	12	101,500	4	215,500
145	Milwaukie/ Clackamas	1,039	383	140	192	30.6%	123	252,300	131	1,001	424	28.5%	264	253,200	240,000	-8.2%	1	95,000	12	117,800	2	165,000
146	Oregon City/ Canby	834	259	110	134	61.4%	92	253,800	127	688	286	50.5%	211	253,400	220,000	-11.8%	2	45,000	12	150,700	2	378,300
147	Lake Oswego/ West Linn	1,037	308	122	117	91.8%	97	454,900	241	850	267	69.0%	197	441,800	377,000	-9.6%	2	370,000	7	231,200	-	-
148	W Portland	1,791	638	256	252	65.8%	165	421,700	184	1,573	557	55.6%	383	418,000	336,000	-11.6%	1	449,000	5	187,900	7	725,800
149	NW Wash Co.	549	202	73	107	52.9%	95	358,100	129	559	269	43.9%	194	360,600	344,000	-9.2%	-	-	6	175,700	-	-
150	Beaverton/ Aloha	1,131	428	179	200	62.6%	180	227,700	106	1,208	538	44.2%	382	233,500	216,500	-11.5%	2	258,500	5	330,100	8	194,000
151	Tigard/ Wilsonville	1,192	404	158	180	35.3%	151	313,500	176	1,059	431	32.6%	322	313,500	287,000	-8.6%	1	245,000	6	176,400	6	284,200
152	Hillsboro/ Forest Grove	932	351	158	173	28.1%	132	248,600	178	877	411	24.5%	264	248,100	223,900	-9.5%	-	-	11	82,100	6	158,700
153	Mt. Hood	160	43	13	11	57.1%	8	133,100	172	89	23	43.8%	23	220,100	216,600	-6.7%	-	-	4	96,500	-	-
155	Columbia Co.	550	154	47	48	26.3%	36	184,200	175	375	120	25.0%	95	187,300	184,900	-12.2%	1	214,000	3	120,700	1	155,000
156	Yamhill Co.	912	198	96	118	55.3%	78	209,000	161	574	263	42.2%	173	203,800	190,000	-15.6%	2	161,300	9	121,200	-	-
168-178	Marion/Polk Counties	1,169	279	128	87	40.3%	79	203,200	140	735	221	35.6%	169	219,100	194,900	-13.4%	-	#DIV/0!	7	157,100	5	416,600
180-195	North Coastal Counties	1,426	290	183	84	75.0%	73	309,400	150	736	219	81.0%	162	283,100	210,000	-13.4%	3	309,500	17	140,800	1	175,500

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

<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (4/1/09-3/31/10) with 12 months before (4/1/08-3/31/09).

<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

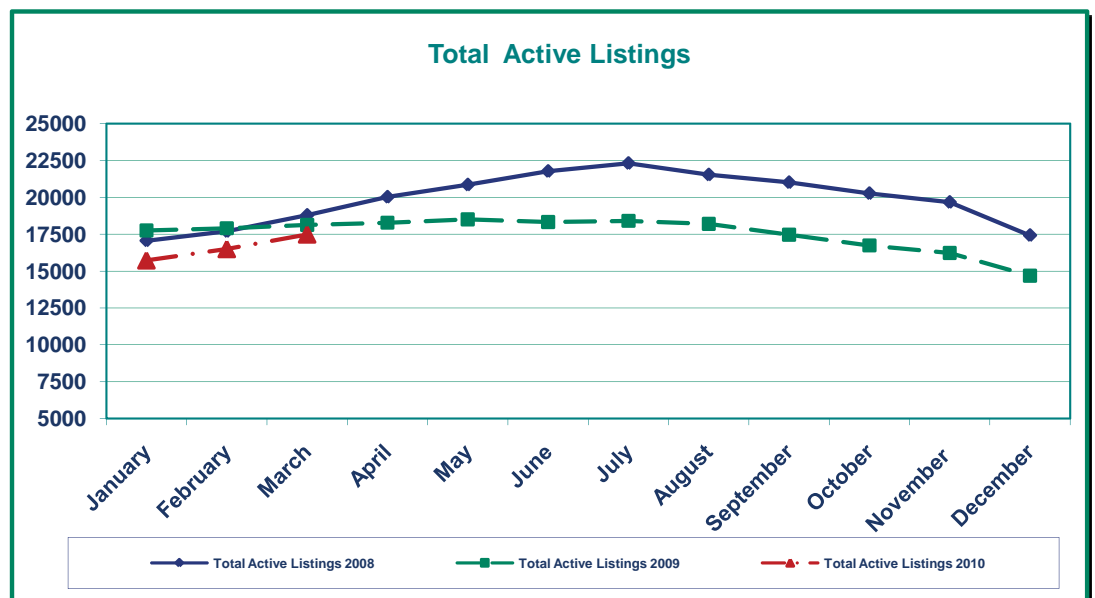
*This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## 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

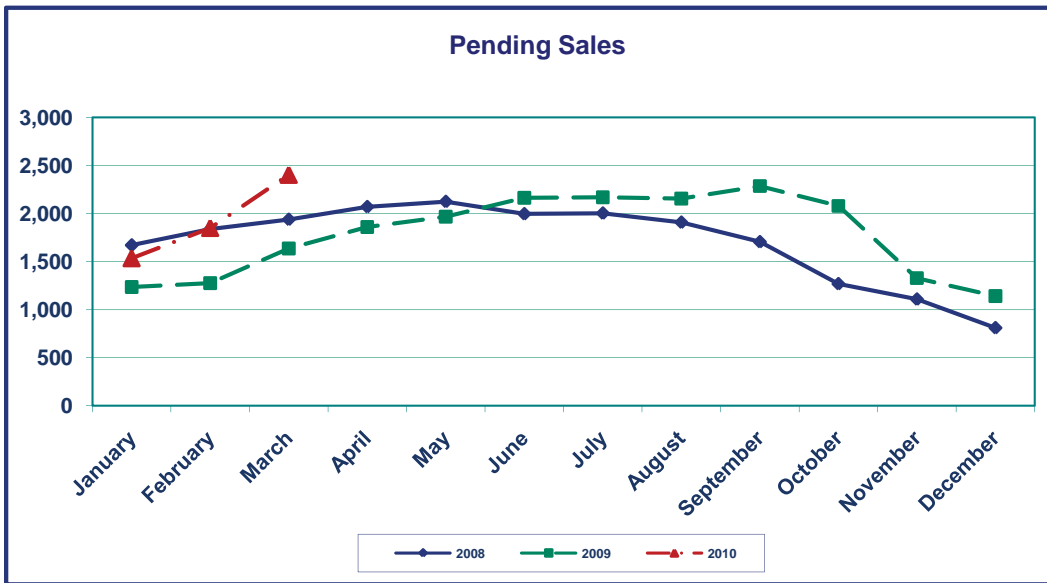
*This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## PENDING LISTINGS

### PORTLAND, OR

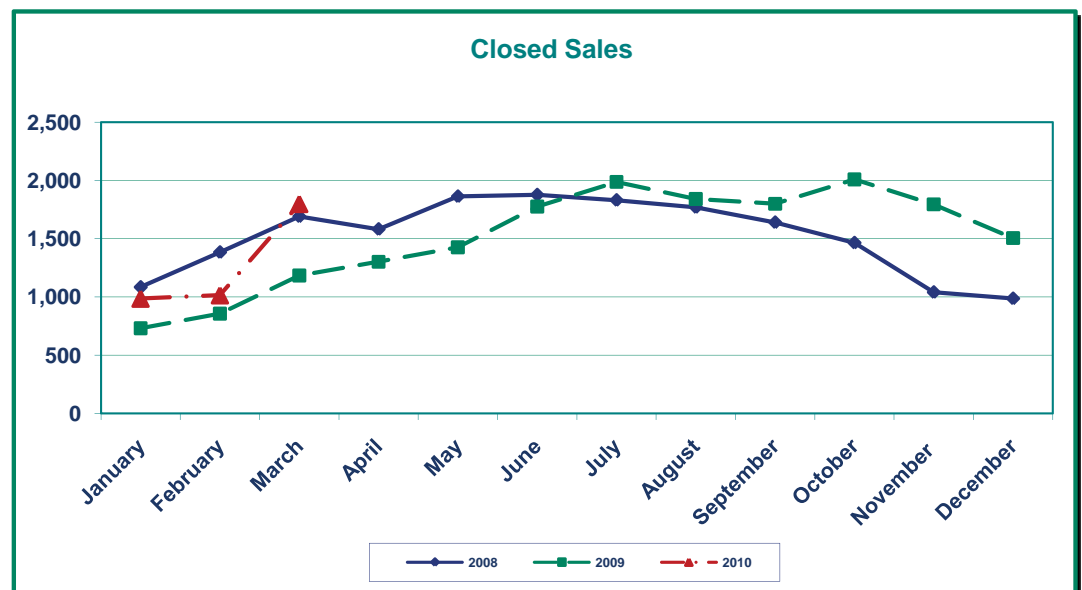
*This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.*



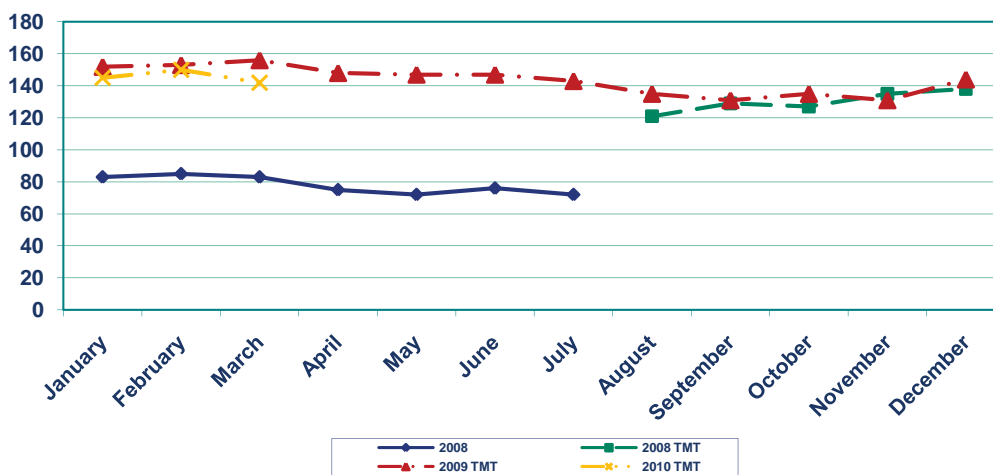
## CLOSED SALES

### PORTLAND, OR

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



## Average Market Time



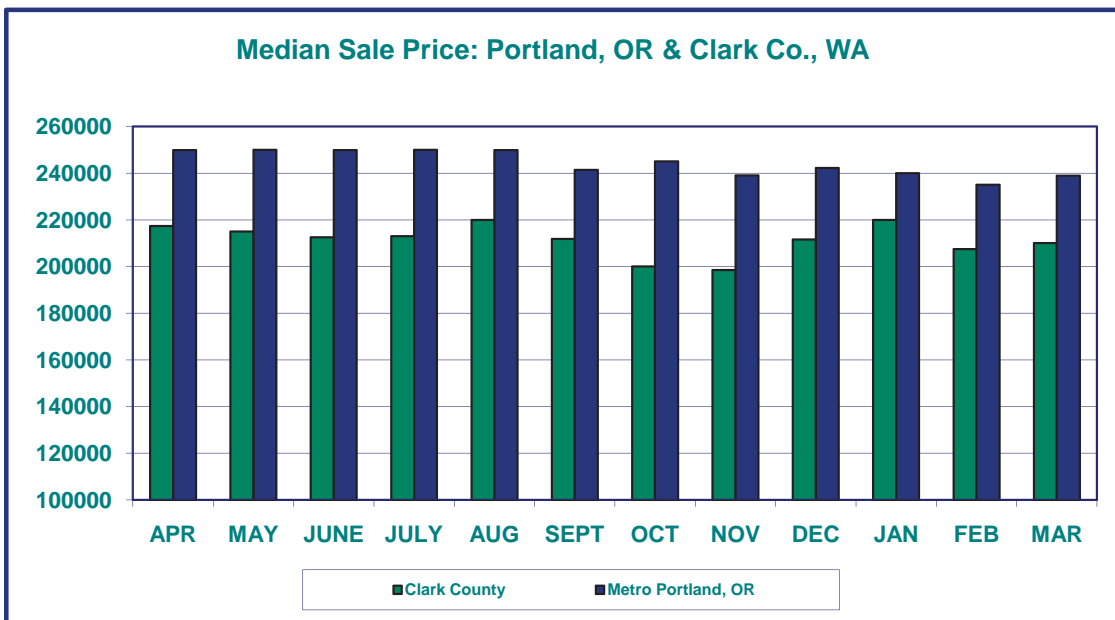
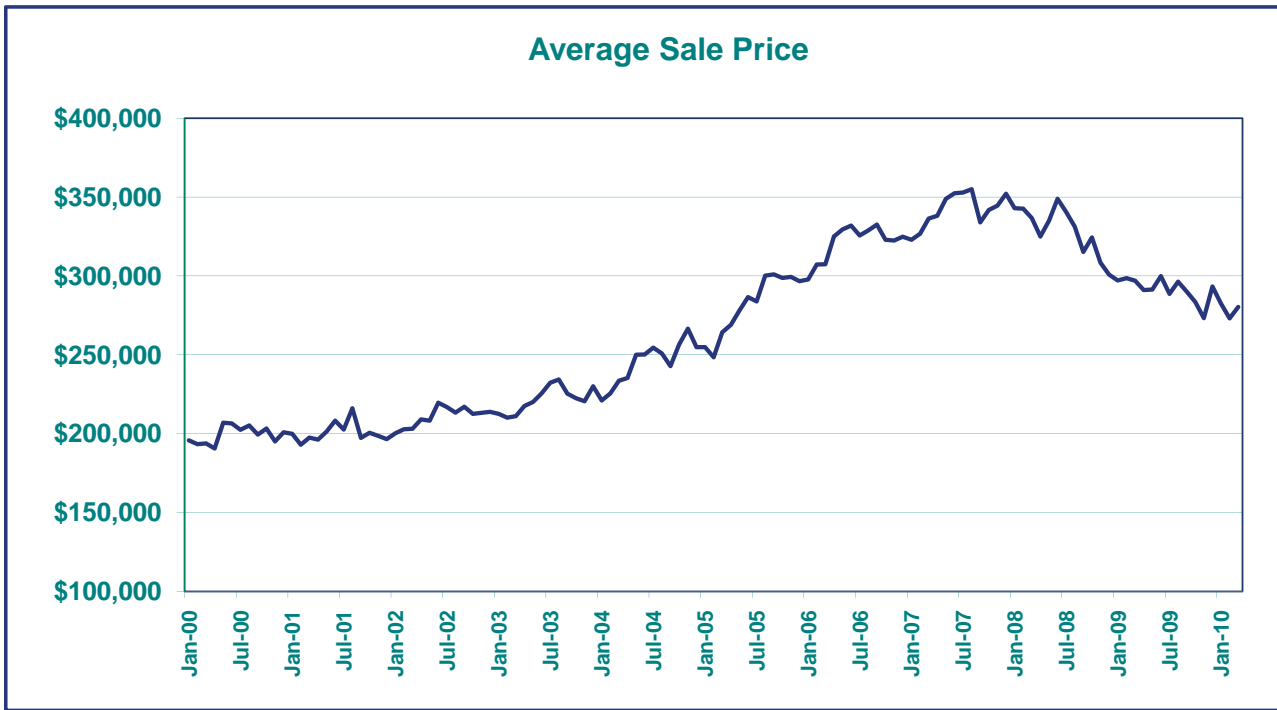
## DAYS ON MARKET

### 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**

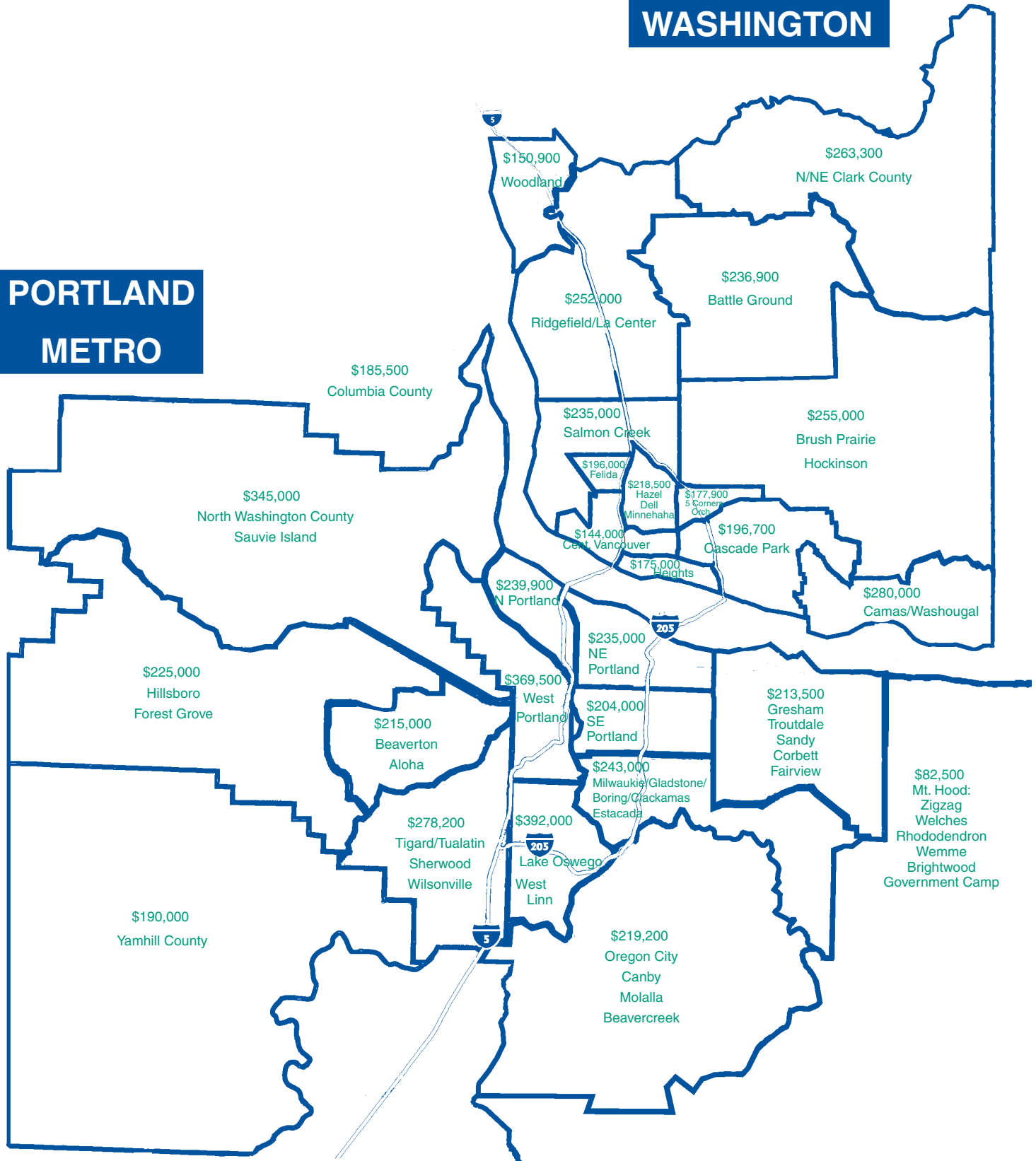
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County.*

# MEDIAN SALE PRICE

## March 2010

**SW**  
**WASHINGTON**

**PORTLAND**  
**METRO**





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

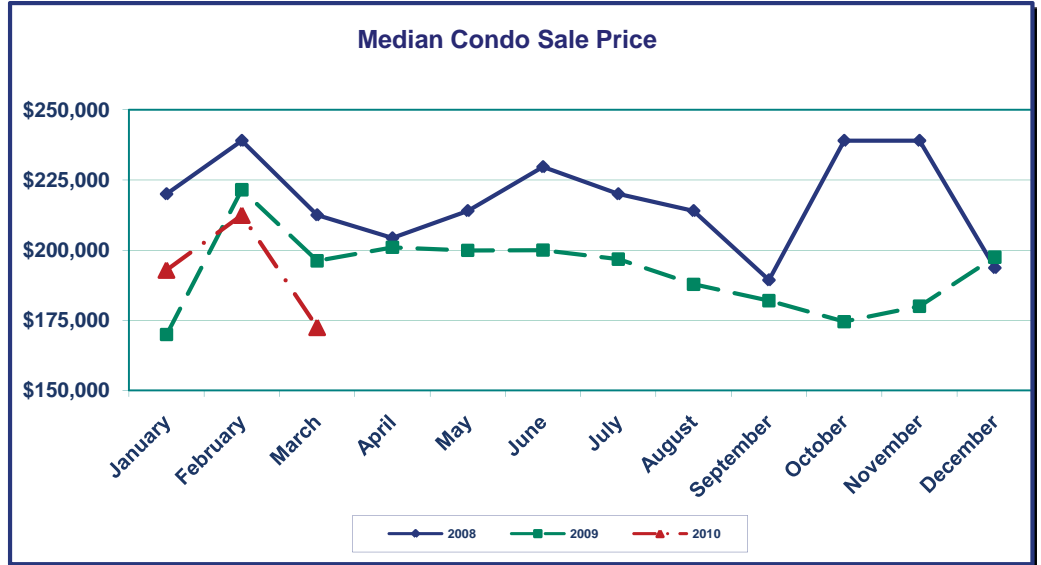
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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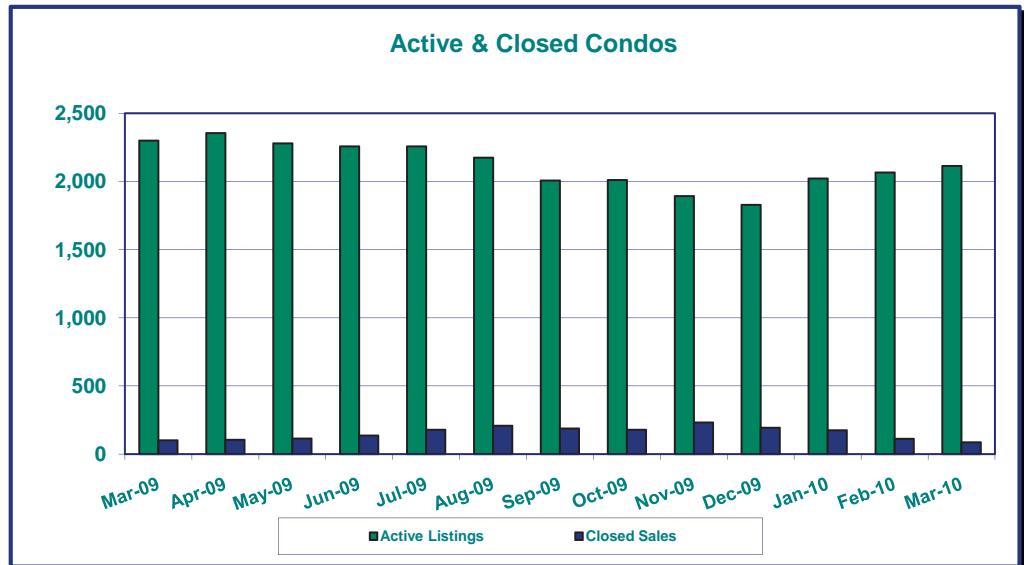
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



ACTIVE & CLOSED CONDOS PORTLAND, OR

This graph shows the number of active and closed condos in the Portland, Oregon metropolitan area.



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