

MARKET ACTION



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

Residential Review: Metro Portland, Oregon

July 2011 Reporting Period

July Residential Highlights

Closed and pending sales were both up in July 2011 compared with July 2010. Additionally, the inventory level in July 2011 was down 3.8 months compared with the same month a year ago.

Closed sales grew 21% in July 2011 compared to July 2010. Pending sales were up 18.4%, and new listings dropped 27%. See residential highlights table below.

Comparing June 2011 with July 2011, closed sales decreased from 1,958 to 1,709 (-12.7%). Pending sales decreased from 2,001 to 1,928 (-3.7%). New listings went down from 3,143 to 2,942 (-6.4%).

At the month's rate of sales, the 11,970 active residential listings would last about 7 months.

Sale Prices

Average sale price for July 2011 declined 7.4% compared to July

2010. Median sale price also fell 7.6%. See residential highlights table below.

Month to month, comparing June 2011 to July 2011, sale price activity rose slightly. Average sale price went up from \$267,100 to \$275,100 (3%) while median sale price increased from \$222,900 to \$227,200 (1.9%).

Year-to-Date

Comparing January-July 2010 with the same period in 2011, sales activity was down. Closed sales decreased by 4.3% (11,717 v. 11,209). Pending sales went down by 1.4% (12,733 v. 12,550), and new listings fell 26% (30,051 v. 22,245).

NOTE: In August 2011 Farms listings (formerly separate) were merged, as appropriate, to either Residential or Land.

Inventory in Months*			
	2009	2010	2011
January	19.2	12.6	11.3
February	16.6	12.9	10.9
March	12.0	7.8	7.1
April	11.0	7.3	7.2
May	10.2	7.0	6.8
June	8.2	7.3	6.0
July	7.3	10.8	7.0
August	7.8	11.0	
September	7.6	10.5	
October	6.5	10.7	
November	7.1	10.2	
December	7.7	7.9	

*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:
-5% (\$269,900 v. \$284,200)
Median Sale Price % Change:
-5.4% (\$227,000 v. \$240,000)

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
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
2010	July	4,029	1,629	1,412	297,000	246,000	121
	Year-to-date	30,051	12,733	11,717	282,900	240,000	130
Change	July	-27.0%	18.4%	21.0%	-7.4%	-7.6%	8.9%
	Year-to-date	-26.0%	-1.4%	-4.3%	-7.1%	-8.3%	13.9%

*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 • 7/2011

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/Canceled Listings	Pending Sales 2011	Pending Sales 2011 v. 2010 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2011	Pending Sales 2011 v. 2010	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	382	109	49	68	15.3%	90	247,300	98	902	534	1.5%	495	217,300	205,000	-6.0%	3	327,200	15	88,500	10	262,100
142	NE Portland	880	283	120	193	12.9%	198	267,700	109	2,095	1,256	-6.3%	1,155	268,400	225,000	-3.7%	13	298,600	18	158,700	50	394,700
143	SE Portland	1,178	363	145	223	8.3%	231	220,600	102	2,646	1,564	-7.3%	1,414	211,400	178,800	-6.6%	21	355,700	22	146,100	61	336,800
144	Gresham/ Troutdale	772	194	87	127	24.5%	106	200,700	170	1,426	817	-2.7%	754	194,700	175,000	-7.4%	5	275,000	36	97,900	19	178,400
145	Milwaukie/ Clackamas	1,031	240	93	130	-0.8%	125	234,900	97	1,808	945	-2.6%	870	237,800	219,800	-10.1%	2	610,800	47	125,100	15	418,600
146	Oregon City/ Canby	716	154	71	109	51.4%	82	250,200	147	1,166	666	11.0%	571	229,300	208,500	-9.6%	2	65,000	30	152,500	5	174,200
147	Lake Oswego/ West Linn	870	173	93	109	6.9%	94	494,000	149	1,439	705	0.4%	622	423,500	371,800	-9.1%	-	-	3	317,700	1	399,000
148	W Portland	1,454	346	134	222	18.1%	198	388,500	161	2,619	1,482	6.2%	1,331	389,900	329,900	-1.3%	8	423,000	36	177,700	12	586,800
149	NW Wash Co.	499	130	53	95	18.8%	84	440,500	112	1,052	642	2.7%	585	362,000	320,000	-0.7%	2	430,800	21	262,100	2	298,800
150	Beaverton/ Aloha	919	246	117	189	26.8%	131	219,800	135	1,851	1,147	-3.5%	996	208,000	190,000	-11.2%	3	191,000	10	213,300	12	262,800
151	Tigard/ Wilsonville	1,063	271	113	170	20.6%	138	274,700	146	1,953	1,038	-1.4%	885	278,700	258,900	-6.0%	3	34,600	21	224,300	11	203,400
152	Hillsboro/ Forest Grove	763	191	67	138	24.3%	112	208,700	136	1,423	861	-5.0%	748	204,200	190,000	-10.8%	9	218,700	18	171,400	26	233,600
153	Mt. Hood	165	27	11	6	-45.5%	10	209,500	157	180	50	-18.0%	49	202,100	172,500	-11.1%	-	-	4	133,000	-	-
155	Columbia Co.	448	75	37	52	57.6%	43	159,400	142	582	290	4.3%	265	160,900	145,000	-12.7%	3	91,800	15	194,100	2	140,800
156	Yamhill Co.	830	140	93	97	32.9%	67	200,500	188	1,103	553	-1.3%	469	193,900	172,300	-6.7%	4	738,900	25	239,500	10	215,400

Note: Data for the North Coastal Counties is now reported in the monthly "North Coastal Counties" Market Action Report.

Note: Data for Polk and Marion Counties is now reported in the monthly "Polk & Marion Counties" Market Action Report.

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares July 2011 with July 2010. The Year-To-Date section compares year-to-date statistics from July 2011 with year-to-date statistics from July 2010.

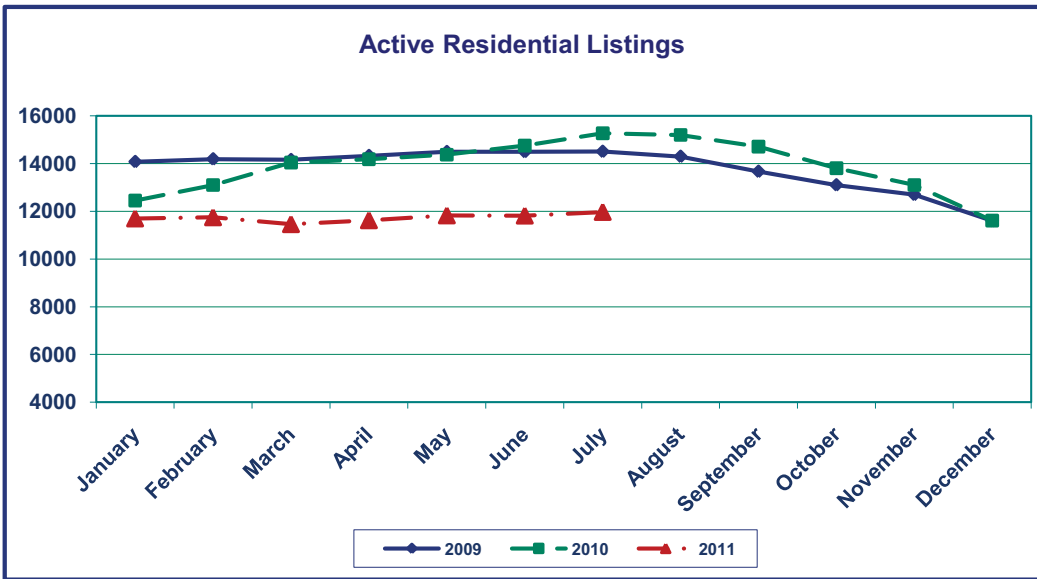
² % Change is based on a comparison of the rolling average sale price for the last 12 months (8/1/10-7/31/11) with 12 months before (8/1/09-7/31/10).

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

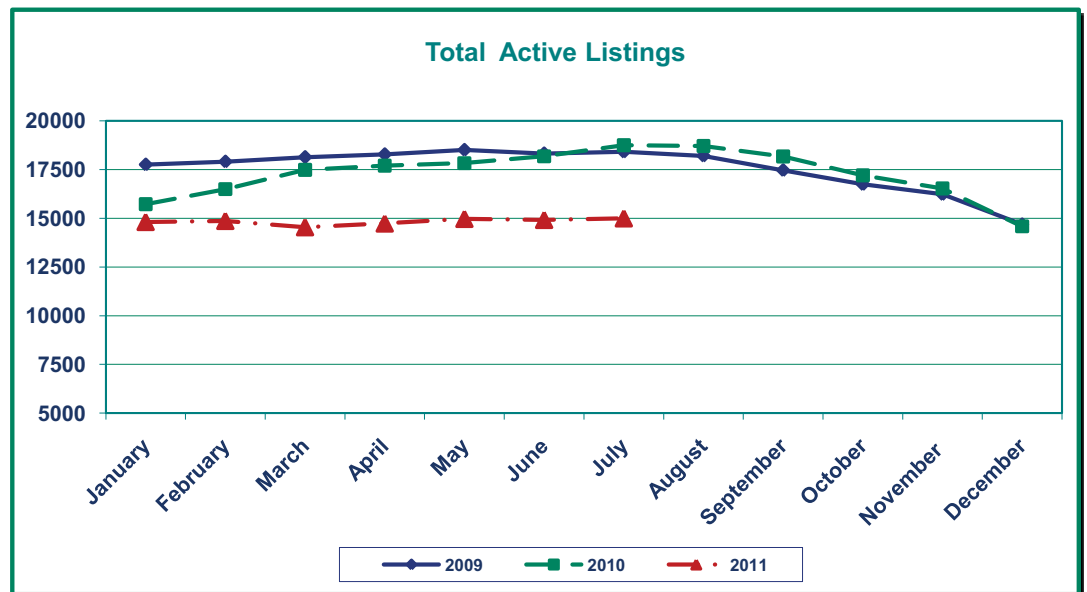
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

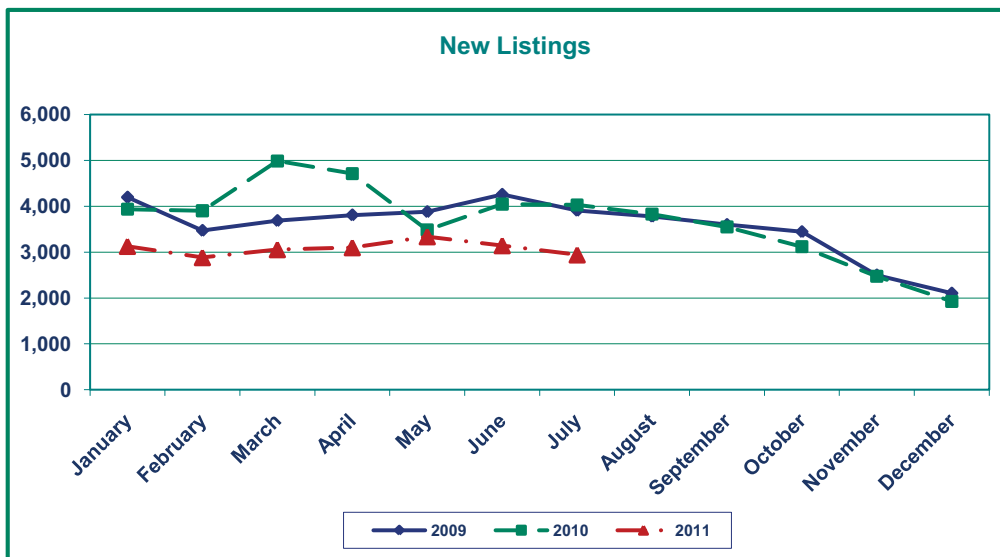
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

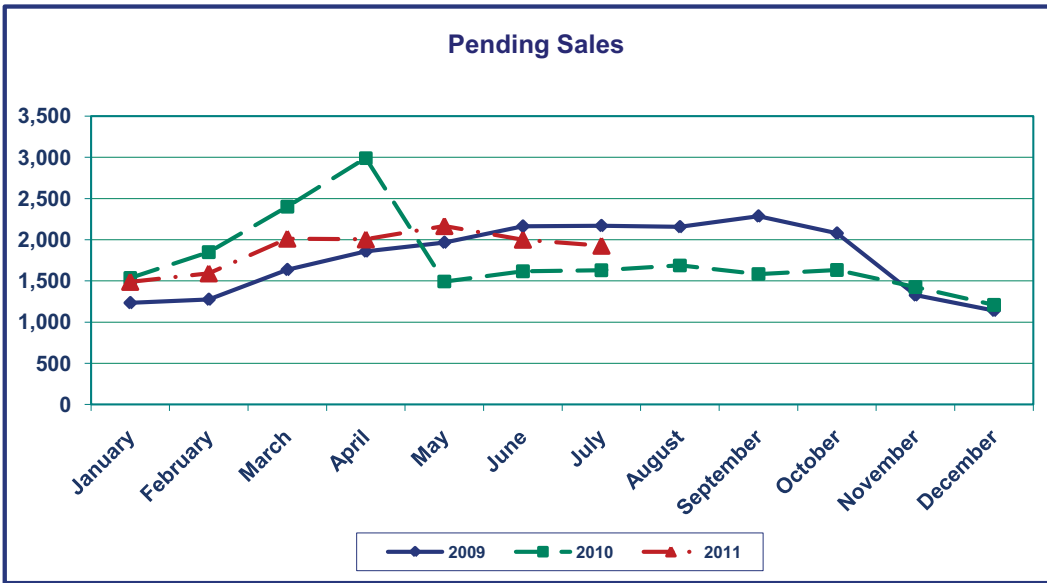
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

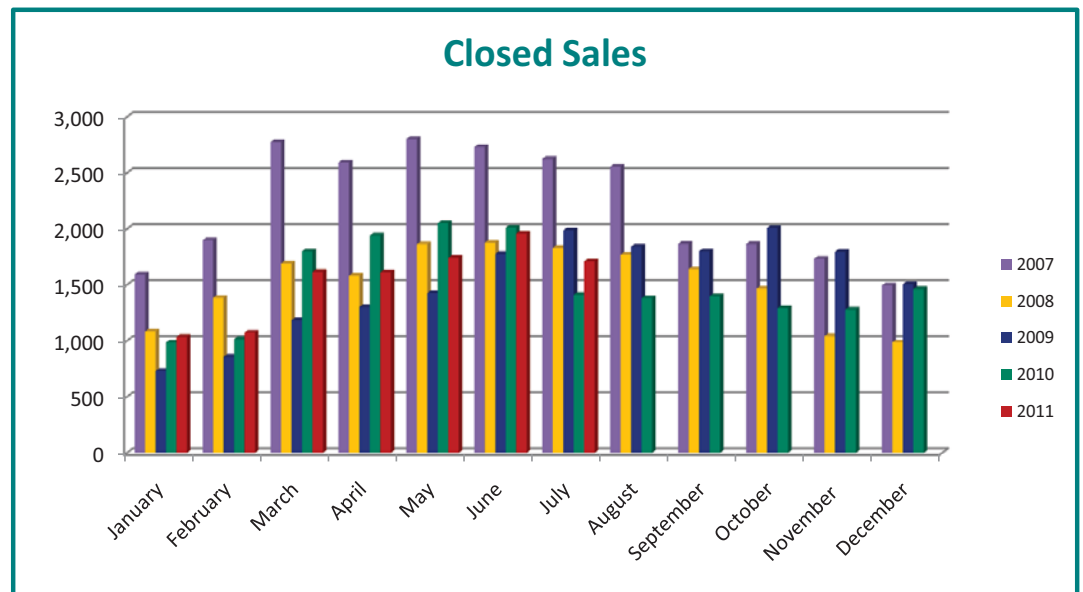
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



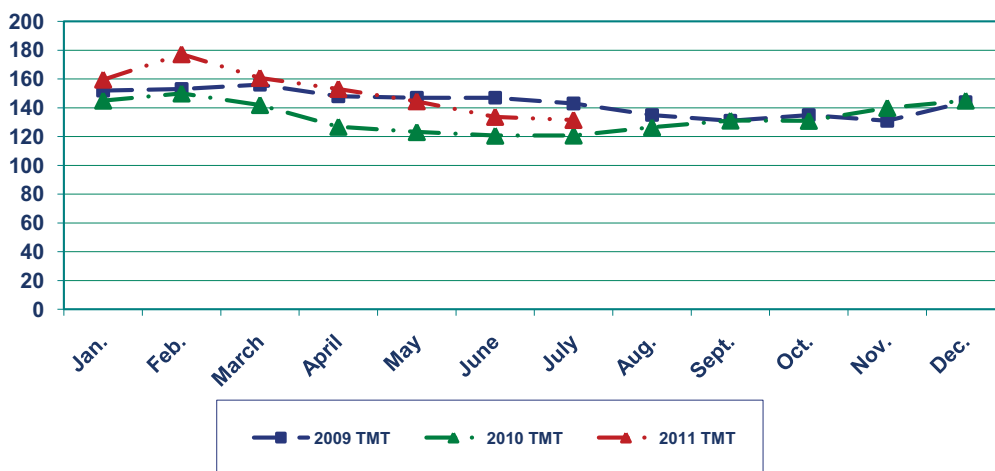
CLOSED SALES

PORTLAND, OR

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



Average Market Time



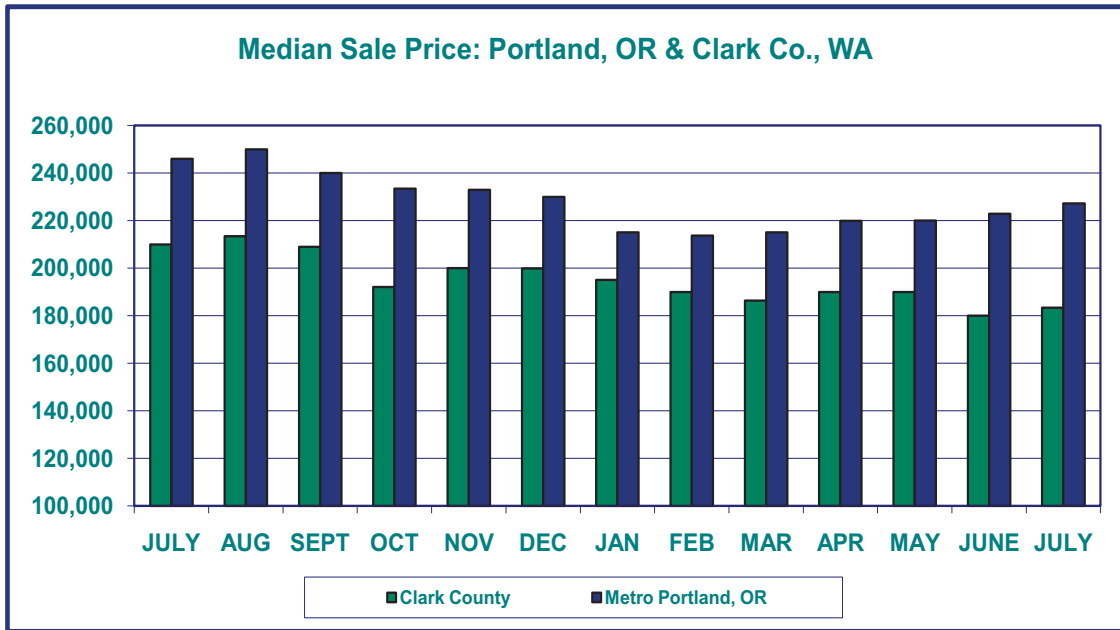
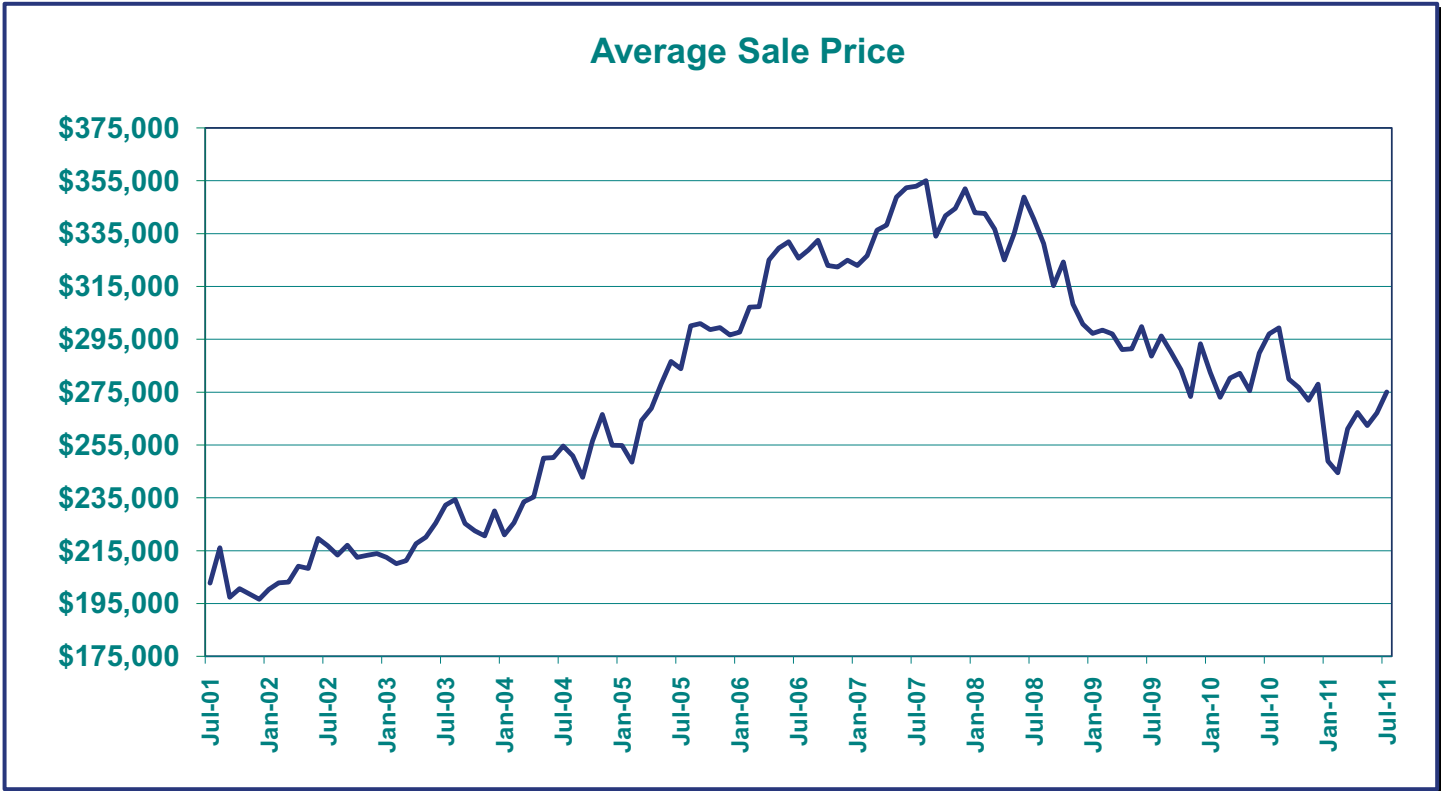
DAYS ON MARKET

PORTLAND, OR

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

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

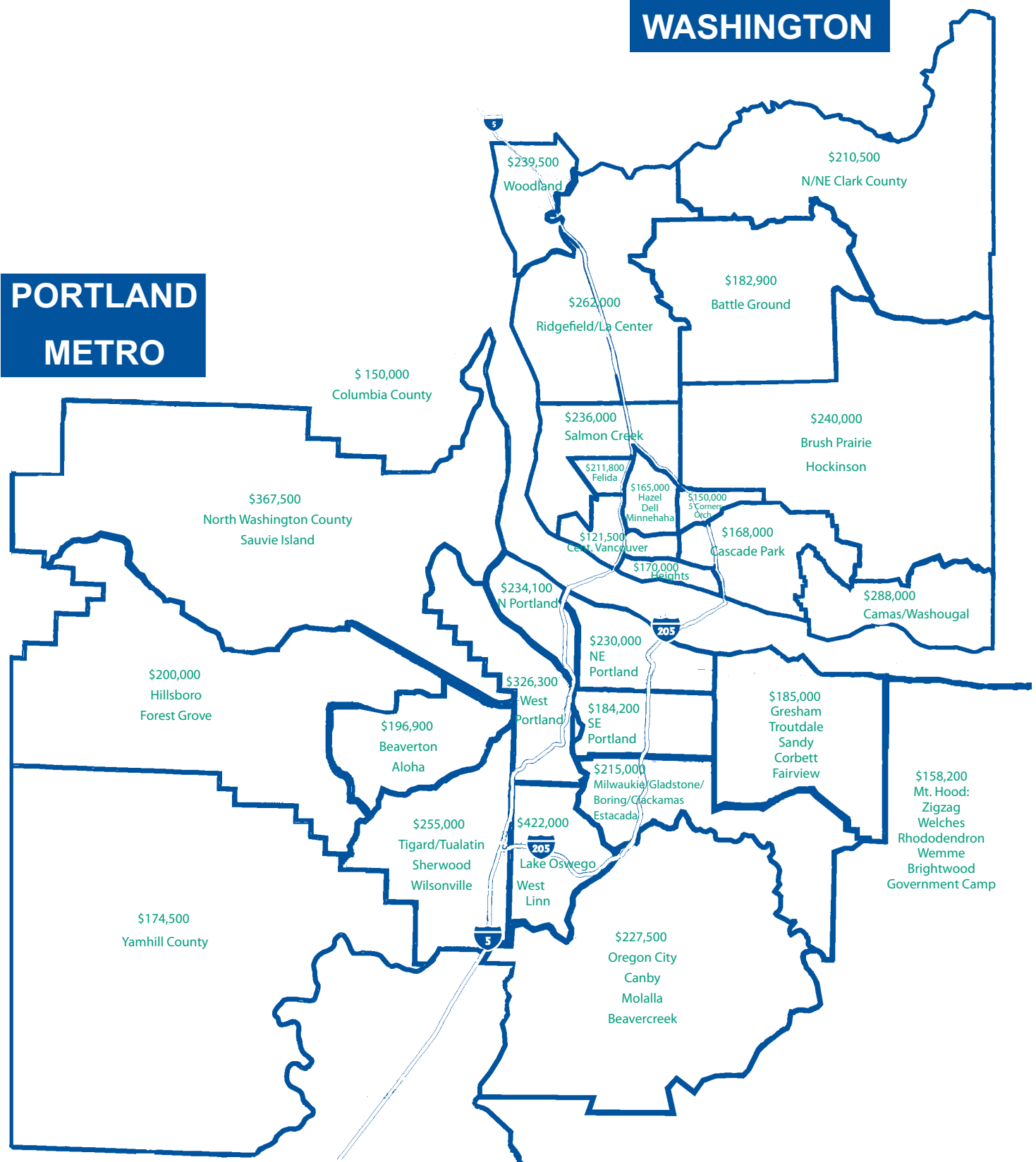
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

July 2011

SW
WASHINGTON

PORTLAND
METRO





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

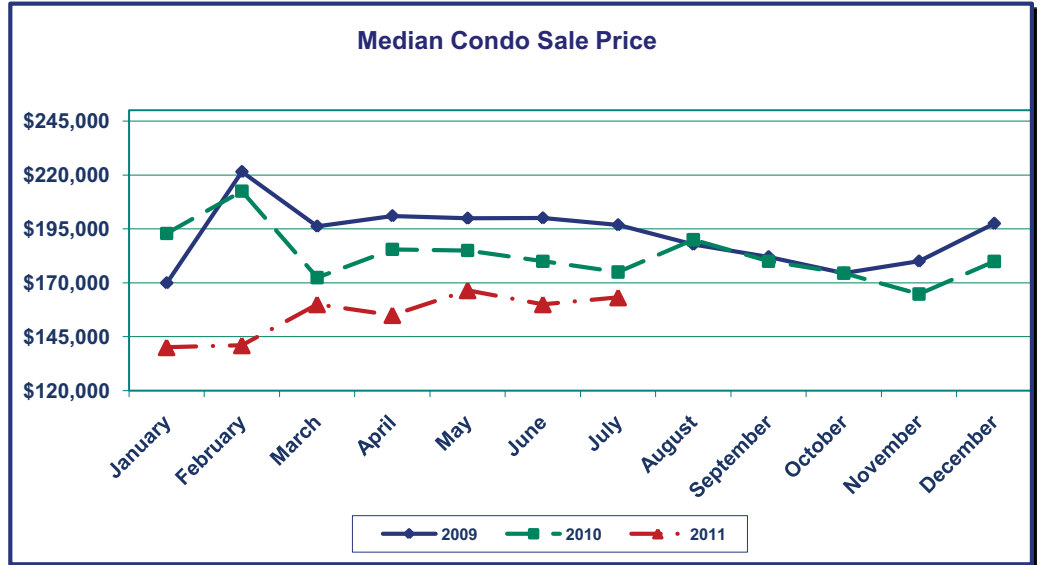
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Willowa County.

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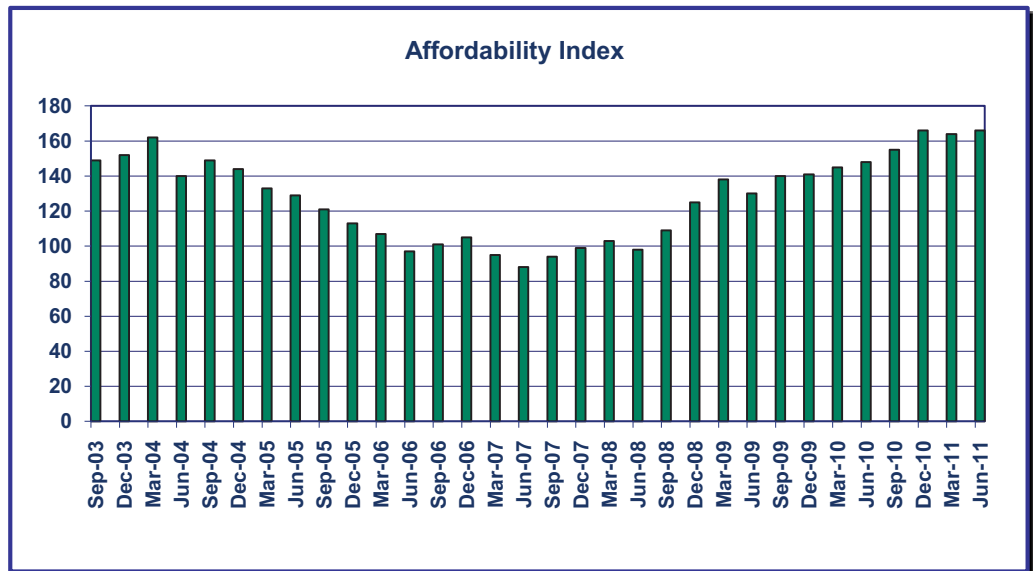
**MEDIAN SALE PRICE CONDOS
PORTLAND, OR**

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 affordability for housing in the Portland, Oregon metropolitan area in June 2011.



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 (\$72,000 in 2011, per HUD) can afford 166% of a monthly mortgage payment on a median priced home (\$222,900 in June). The formula assumes that the buyer has a 20% down payment and a 30 year fixed rate of 4.51% (per Freddie Mac).



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