

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

November 2010 Reporting Period

November Residential Highlights

The Portland Metro area market continued to show decreases in activity in November. However, while closed sales were the lowest since February of this year, they decreased by only 1% from the previous month. Pending sales were also higher than November of the past two years.

Closed sales were down 28.7% compared to November 2009, but pending sales were up 7.4%. New listings dipped down 1%.

Comparing the previous month of October 2010 with November 2010 shows closed sales decreased from 1,292 to 1,279 (-1%). Additionally, pending sales fell from 1,632 to 1,426 (-12.6%), and new listings dropped from 3,119 to 2,437 (-20.7%).

At the month's rate of sales, the 13,103 active residential listings would last approximately 10.2 months. Inventory in November is the lowest it has been since June of this year.

Year-to-Date

When comparing January-November 2010 with the same period in 2009, closed sales increased 0.2%. Pending sales were 2.6% lower, but new listings were up 3.7%. See residential highlights table below.

Sale Prices

The average sale price for November 2010 declined 0.5% compared to November 2009. The median sale price also fell 2.5%.

On a month-to-month basis, comparing October 2010 to November 2010, the average sale price went down from \$276,800 to \$271,900 (-1.8%) and the median sale price also dropped from \$233,500 to \$233,000 (-0.2%). This marks the third straight month average sale prices have fallen (see graph on page 5).

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	10.2
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:

-2.3% (\$283,400 v. \$290,000)

Median Sale Price % Change:

-2.4% (\$240,000 v. \$246,000)

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	November	2,473	1,426	1,279	271,900	233,000	140
	Year-to-date	43,658	18,436	17,385	282,600	240,000	131
2009	November	2,499	1,328	1,795	273,300	239,000	131
	Year-to-date	42,104	18,919	17,349	289,800	247,500	141
Change	November	-1.0%	7.4%	-28.7%	-0.5%	-2.5%	6.5%
	Year-to-date	3.7%	-2.6%	0.2%	-2.5%	-3.0%	-7.4%

*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 • 11/2010

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	502	102	98	67	45.7%	59	218,600	102	1,930	783	-15.3%	710	231,000	225,000	-2.6%	7	239,300	24	78,400	17	281,600
142	NE Portland	1,019	243	200	132	8.2%	140	263,000	108	4,241	1,886	-3.7%	1,816	282,900	247,000	-0.9%	22	377,700	28	101,300	47	373,600
143	SE Portland	1,345	296	228	177	-6.3%	149	247,700	102	5,318	2,389	-10.9%	2,268	238,900	208,300	-1.5%	25	367,300	37	188,400	81	425,300
144	Gresham/ Troutdale	900	155	156	102	25.9%	91	205,500	147	2,920	1,239	0.7%	1,155	213,000	201,000	-3.1%	9	250,300	40	97,500	26	237,000
145	Milwaukie/ Clackamas	1,076	204	134	120	8.1%	92	248,000	155	3,322	1,374	-2.8%	1,274	261,600	240,000	-7.0%	3	399,300	70	116,100	17	203,300
146	Oregon City/ Canby	806	157	123	69	-9.2%	54	241,900	160	2,279	886	-1.6%	852	256,300	230,000	-8.8%	12	224,000	39	142,100	8	303,000
147	Lake Oswego/ West Linn	879	125	148	75	0.0%	68	401,900	190	2,735	1,010	10.0%	963	434,400	385,000	-7.9%	4	378,800	33	261,100	2	417,500
148	W Portland	1,554	314	306	173	10.9%	152	381,300	189	5,283	2,103	11.3%	1,949	407,600	337,500	-3.8%	6	519,800	32	185,700	22	505,100
149	NW Wash Co.	535	98	88	83	50.9%	76	359,400	102	1,982	953	12.5%	898	367,600	337,200	-1.2%	3	168,000	20	286,900	6	286,700
150	Beaverton/ Aloha	1,133	220	186	121	0.0%	118	212,700	135	4,022	1,688	-12.3%	1,606	238,700	215,400	-1.2%	6	209,800	19	367,900	29	282,700
151	Tigard/ Wilsonville	1,105	191	142	90	-23.1%	110	313,200	170	3,529	1,499	-1.7%	1,455	304,500	275,500	-3.8%	3	201,700	36	272,700	20	284,900
152	Hillsboro/ Forest Grove	794	135	98	103	27.2%	77	217,500	115	2,706	1,290	-4.0%	1,206	227,300	209,900	-6.4%	10	256,000	32	349,600	21	173,100
153	Mt. Hood	131	17	20	9	-35.7%	15	190,900	148	308	98	-6.7%	96	204,400	176,300	-15.7%	-	-	10	108,200	-	-
155	Columbia Co.	472	64	53	45	50.0%	32	152,100	108	1,154	437	-3.3%	406	182,400	174,500	-9.5%	6	228,800	16	121,600	4	223,300
156	Yamhill Co.	852	152	114	60	11.1%	46	216,800	169	1,929	801	-0.9%	731	217,200	192,000	-5.0%	8	204,900	31	141,500	10	197,500
168-178	Marion/Polk Counties	1,145	158	158	58	9.4%	54	156,700	143	2,385	805	-10.5%	759	195,700	174,900	-5.3%	11	272,300	62	77,700	17	385,400
180-195 200	North Coastal Counties	1,526	131	179	54	-1.8%	61	298,700	152	2,546	766	13.0%	709	280,900	225,000	-3.8%	19	485,100	105	147,800	14	234,800

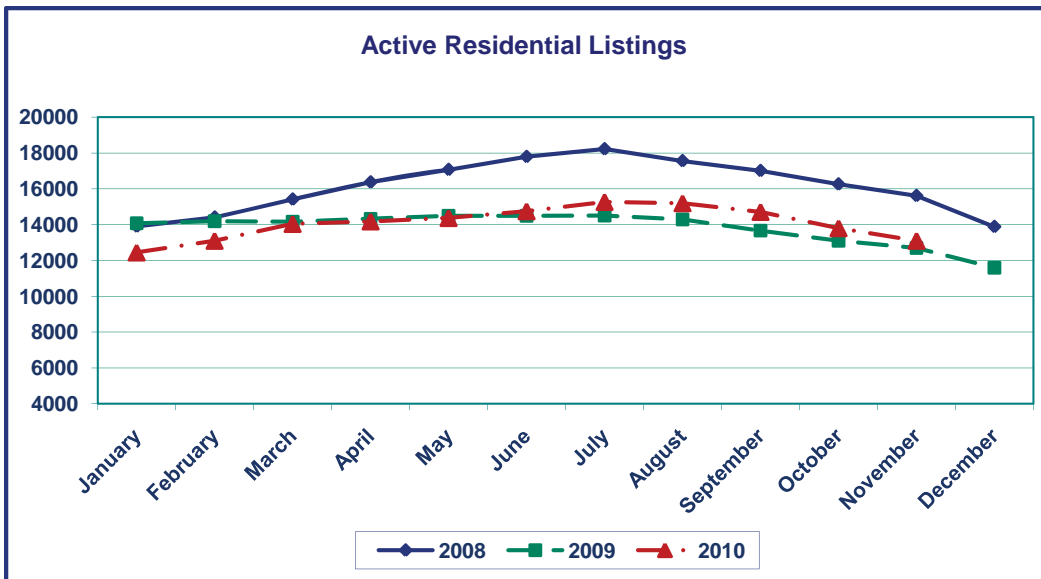
¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares November 2010 with November 2009. The Year-To-Date section compares year-to-date statistics from November 2010 with year-to-date statistics from November 2009.

² % Change is based on a comparison of the rolling average sale price for the last 12 months (12/1/09-11/30/10) with 12 months before (12/1/08-11/30/09).

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.

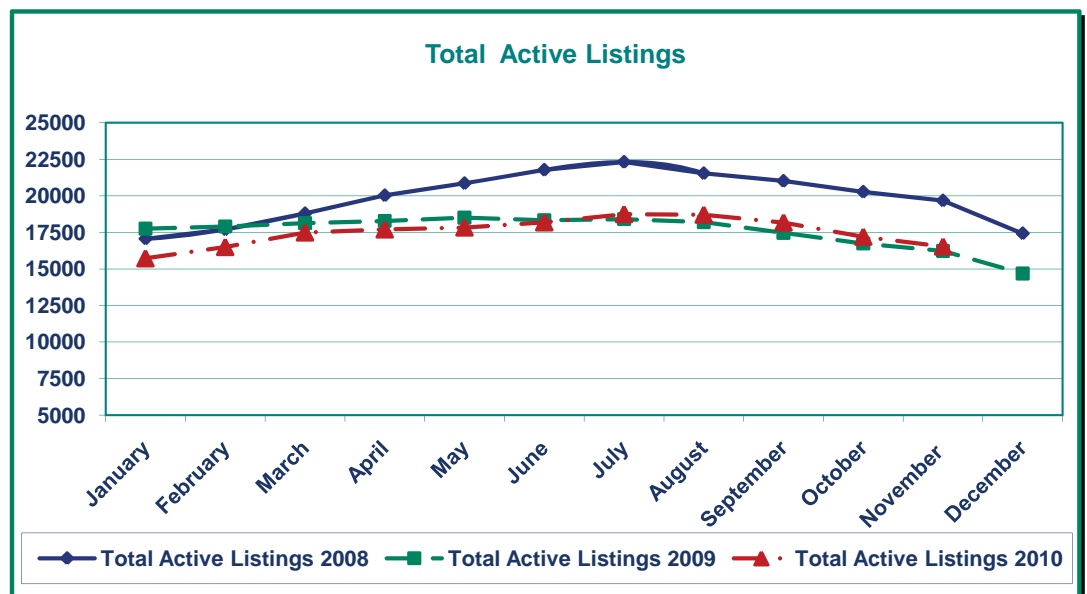
ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

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



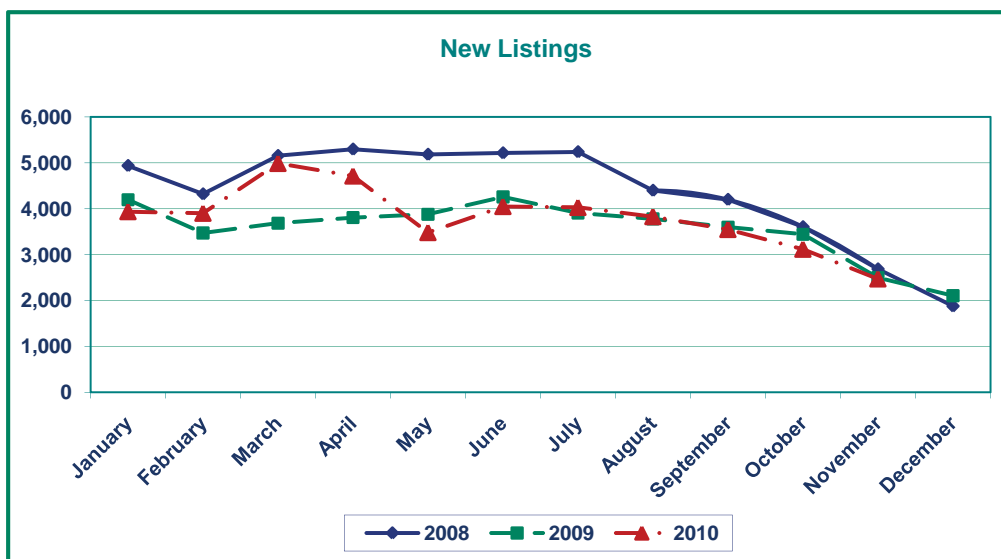
TOTAL ACTIVE LISTINGS PORTLAND, OR

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



NEW LISTINGS PORTLAND, OR

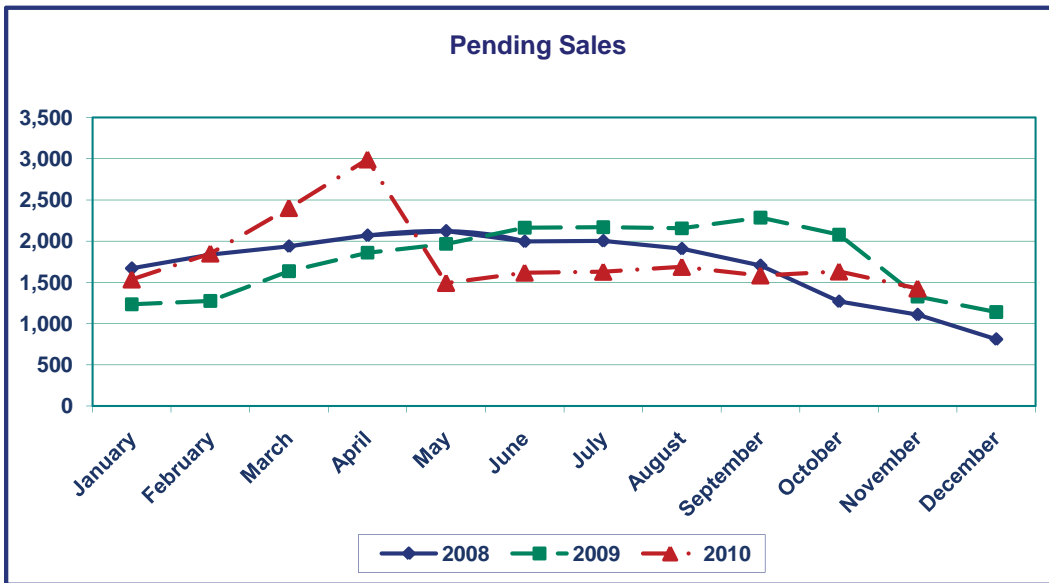
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

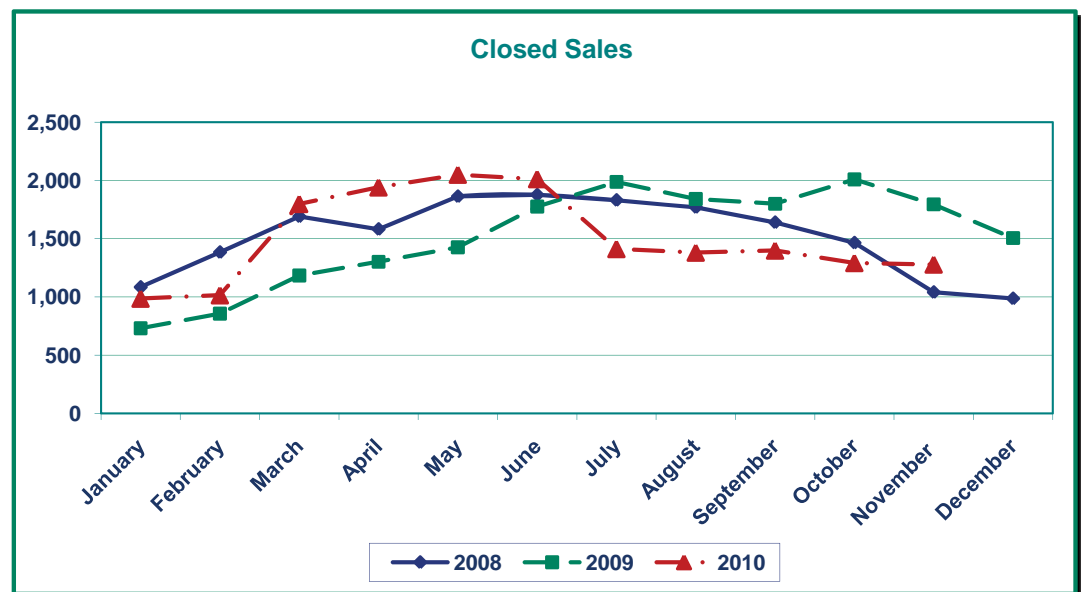
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



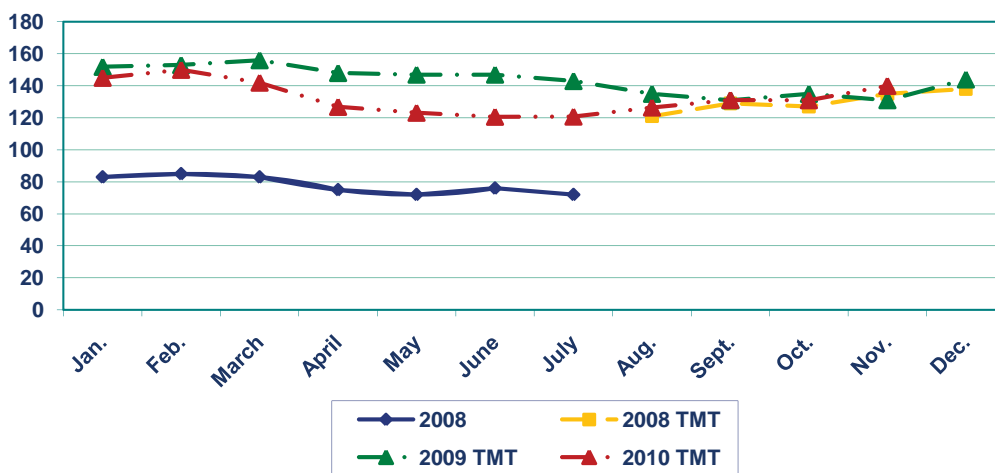
CLOSED SALES

PORTLAND, OR

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



Average Market Time



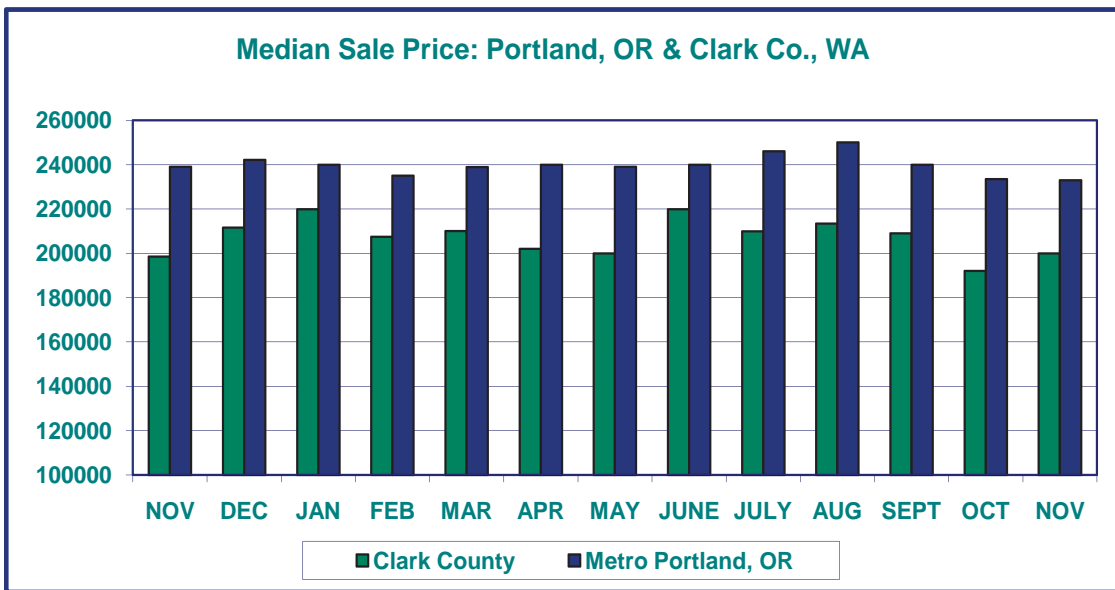
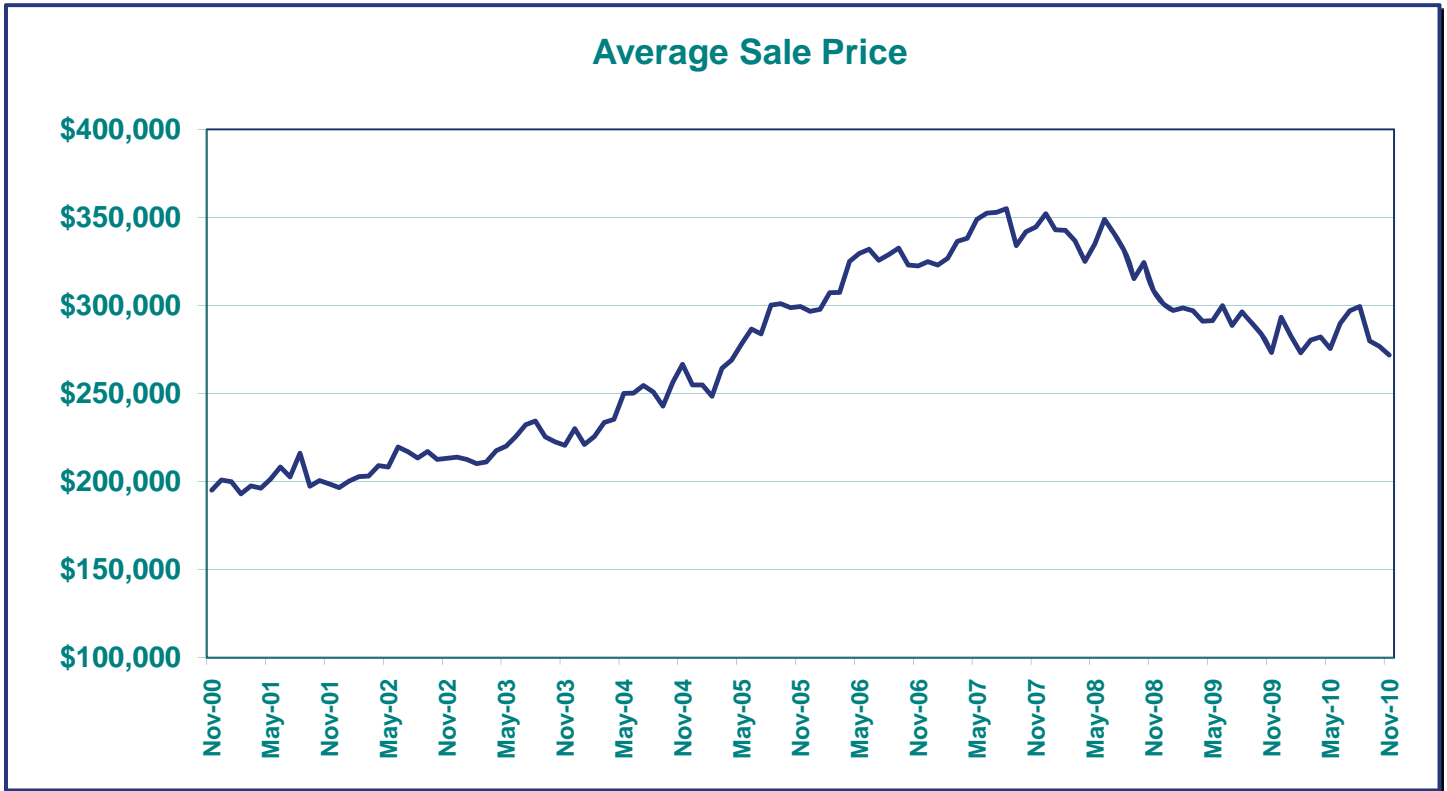
DAYS ON MARKET

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

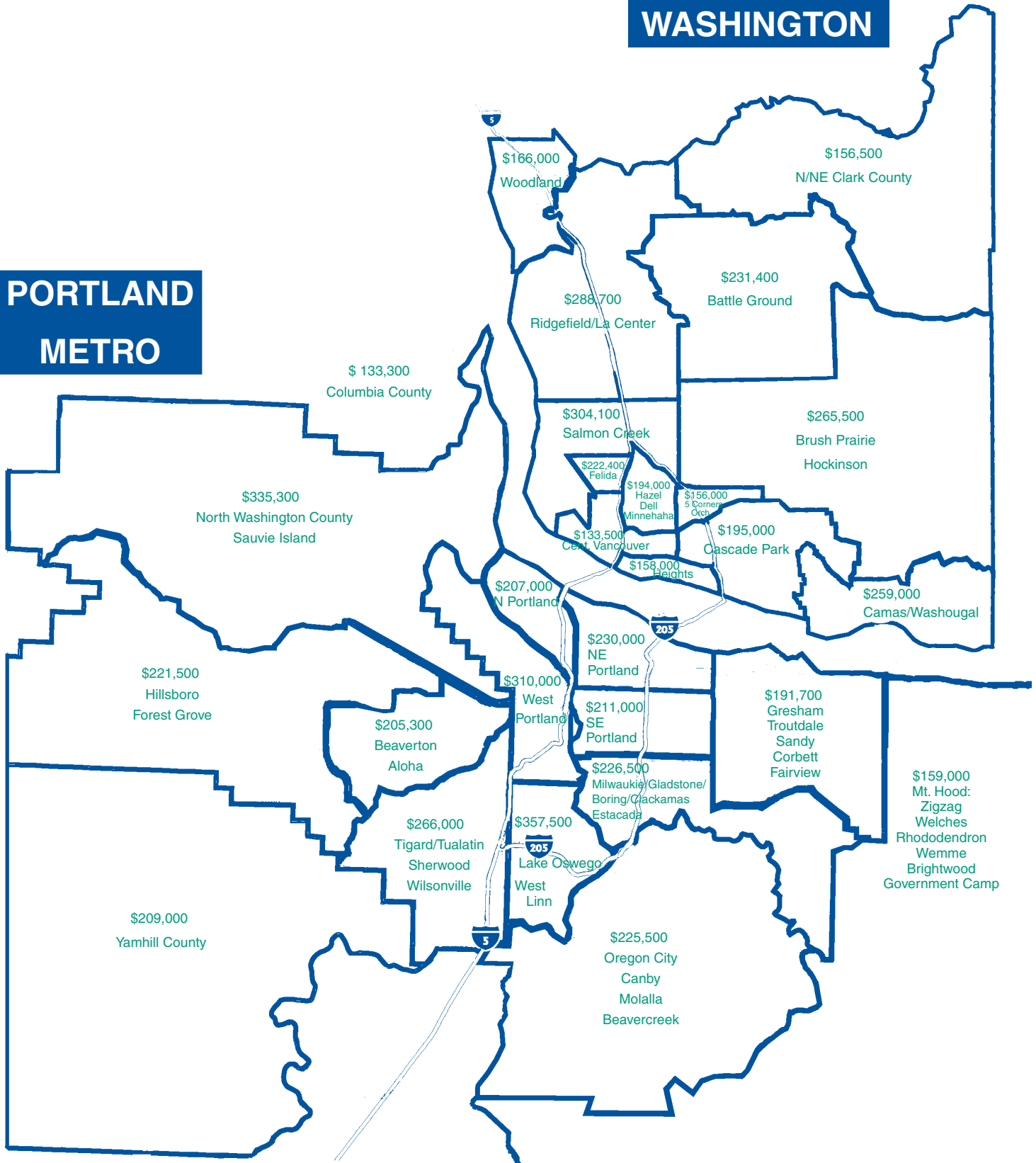
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County.

MEDIAN SALE PRICE

November 2010

SW
WASHINGTON

PORTLAND
METRO





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

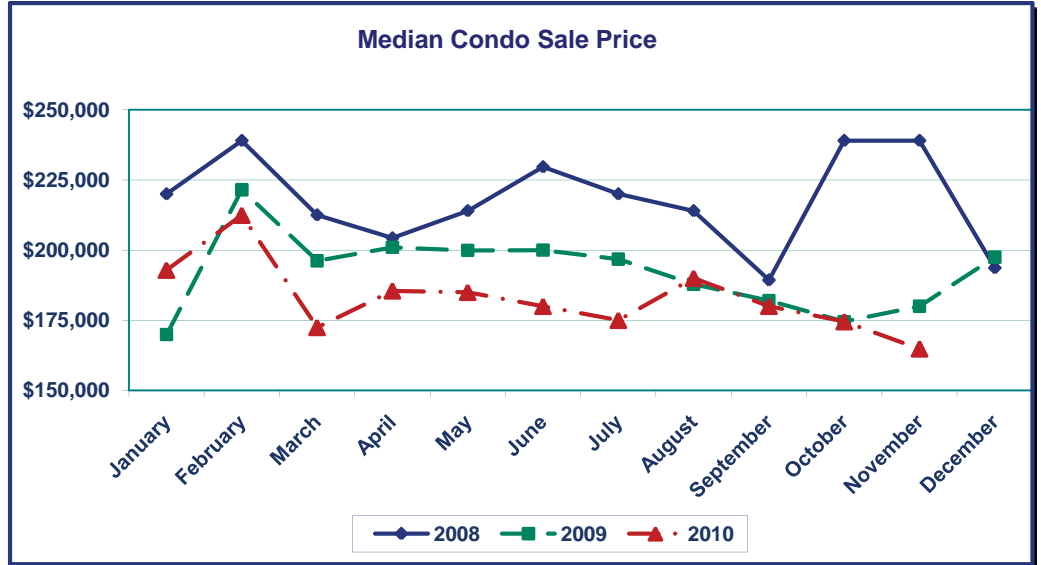
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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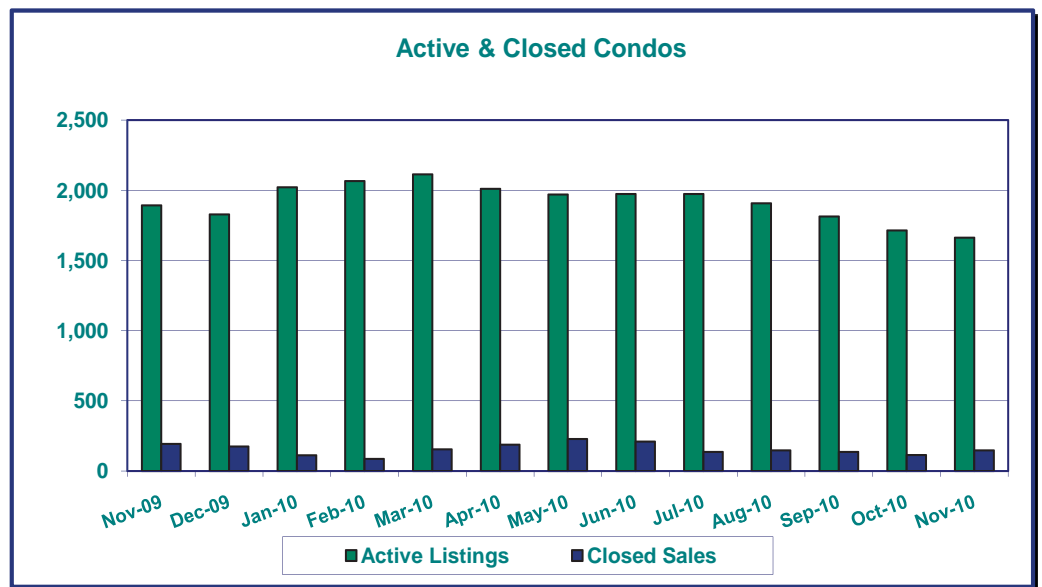
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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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