

MARKET ACTION

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

Residential Review: Metro Portland, Oregon

February 2011 Reporting Period

February Residential Highlights

While there were fewer active and new listings on the market, sales activity in Metro Portland showed an improvement in closed sales in February 2011. Closed sales this month were above levels from both last February and the month prior, January 2011. Also notable in February was a slight decrease in inventory, down from 11.3 last month and the lowest of the previous two Februaries.

Closed sales were up 5.8% in February 2011 compared to February 2010. Pending sales were down 13.9%, and new listings dropped 26.1%.

Comparing the previous month of January 2011 with February 2011, closed sales grew from 1,035 to 1,074 (3.8%). Pending sales also increased from 1,489 to 1,592 (6.9%). New listings dropped from 3,128 to 2,883 (-7.8%).

At the month's rate of sales, the 11,746 active residential listings would last about 10.9 months.

Sale Prices

Average sale price for February 2011 declined 10.5% compared to February 2010. Median sale price also fell 9.1%.

Month to month, comparing January 2011 to February 2011, average sale price went down from \$248,900 to \$244,500 (-1.8%) while median sale price slightly decreased from \$215,000 to \$213,700 (-0.6%).

Year-to-Date

Comparing January-February 2011 with the same period in 2010 shows closed sales increased 5.4%. Pending sales were down 8.3%, and new listings decreased by 23.6%.

A comparison of year-to-date totals between 2011 and 2010 shows average sale price dropped 10.7% and median sale price went down 8.9%. See highlights table below.

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	
April	11.0	7.3	
May	10.2	7.0	
June	8.2	7.3	
July	7.3	10.8	
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:	-3.2% (\$278,600 v. \$287,700)
Median Sale Price % Change:	-2.6% (\$237,600 v. \$243,900)

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	February	2,883	1,592	1,074	244,500	213,700	177
	Year-to-date	6,053	3,024	2,154	246,800	214,900	168
2010	February	3,902	1,850	1,015	273,100	235,000	150
	Year-to-date	7,918	3,299	2,043	276,300	236,000	147
Change	February	-26.1%	-13.9%	5.8%	-10.5%	-9.1%	17.8%
	Year-to-date	-23.6%	-8.3%	5.4%	-10.7%	-8.9%	14.6%

*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 • 2/2011

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 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	421	127	56	67	-23.9%	54	185,300	112	242	132	-14.3%	107	198,300	175,000	-3.8%	1	368,600	2	93,500	3	195,000
142	NE Portland	892	261	132	153	-13.1%	101	263,500	166	544	267	-18.1%	202	271,200	233,800	-0.5%	3	400,800	8	124,800	12	373,100
143	SE Portland	1,233	323	192	197	-27.8%	130	196,400	133	720	374	-18.9%	266	197,000	167,000	-1.9%	5	154,300	7	145,400	11	325,200
144	Gresham/ Troutdale	827	192	98	105	-16.0%	75	187,800	155	427	211	-6.6%	173	190,700	175,000	-4.0%	3	361,700	4	99,300	4	200,500
145	Milwaukie/ Clackamas	967	234	141	116	-15.9%	111	231,500	163	489	250	4.6%	199	237,600	227,700	-9.3%	-	-	8	115,900	1	113,300
146	Oregon City/ Canby	721	173	90	97	18.3%	47	220,100	208	328	173	8.1%	99	214,500	209,900	-10.0%	-	-	6	213,300	-	-
147	Lake Oswego/ West Linn	810	197	120	86	2.4%	63	368,700	220	413	169	9.7%	125	379,300	330,000	-10.5%	-	-	1	400,000	-	-
148	W Portland	1,320	346	202	205	14.5%	129	358,100	234	694	370	16.7%	238	363,500	316,500	-3.3%	1	315,000	7	120,800	5	488,800
149	NW Wash Co.	462	129	66	63	-35.7%	48	312,400	132	284	141	-13.0%	100	319,100	298,300	-1.6%	1	750,000	5	203,500	-	-
150	Beaverton/ Aloha	962	210	141	153	-25.7%	103	207,900	168	487	277	-21.8%	196	204,500	189,900	-2.8%	2	256,500	3	307,500	2	137,500
151	Tigard/ Wilsonville	1,027	247	108	115	-10.2%	66	264,000	238	532	218	-15.8%	141	272,000	262,000	-4.9%	1	61,100	5	276,900	6	219,800
152	Hillsboro/ Forest Grove	747	201	122	119	-18.5%	73	198,100	191	408	207	-15.9%	139	202,900	194,200	-8.8%	3	319,700	3	160,300	5	331,000
153	Mt. Hood	137	30	15	5	-16.7%	8	207,700	205	55	14	7.7%	14	207,500	237,500	-20.6%	-	-	-	-	-	-
155	Columbia Co.	446	79	44	38	-5.0%	19	149,400	125	175	70	-10.3%	60	164,200	155,000	-8.4%	1	190,000	5	130,700	1	153,000
156	Yamhill Co.	774	134	77	73	-9.9%	47	172,300	200	255	151	0.7%	95	173,400	158,500	-2.2%	2	355,800	10	167,000	-	-
180-195 200	North Coastal Counties	1,368	175	107	64	1.6%	44	210,300	148	349	124	-8.1%	101	232,500	206,000	-5.4%	2	402,000	11	86,600	3	176,300

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 February 2011 with February 2010. The Year-To-Date section compares year-to-date statistics from February 2011 with year-to-date statistics from February 2010.

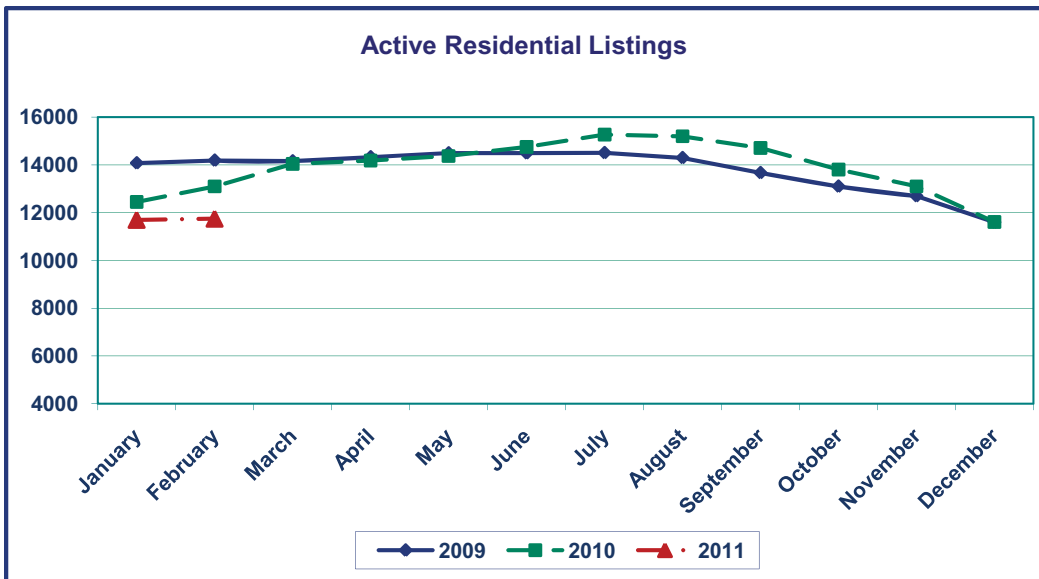
² % Change is based on a comparison of the rolling average sale price for the last 12 months (3/1/10-2/28/11) with 12 months before (3/1/09-2/28/10).

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

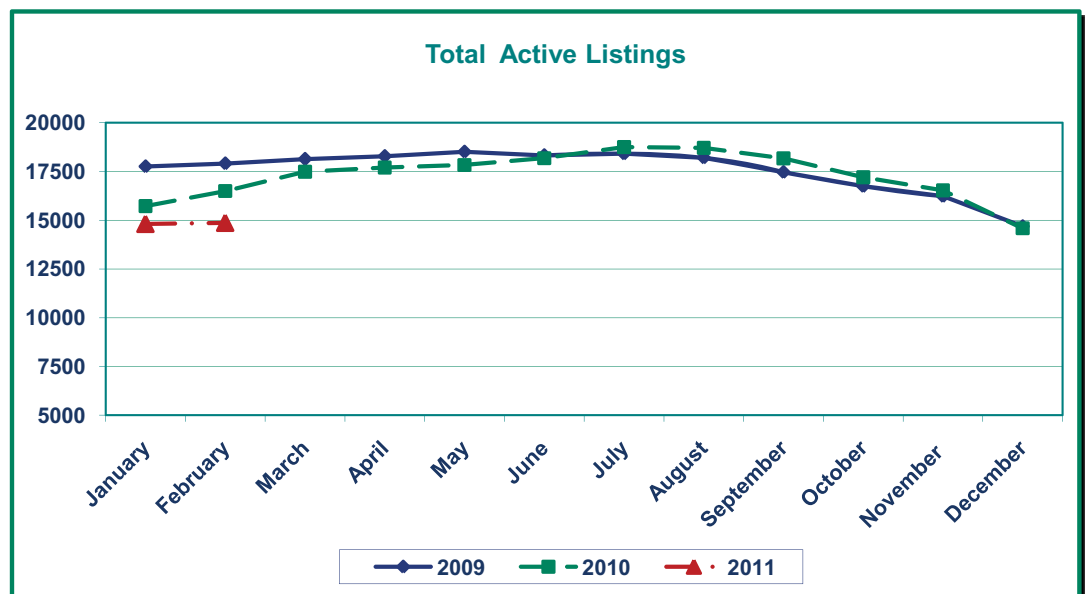
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

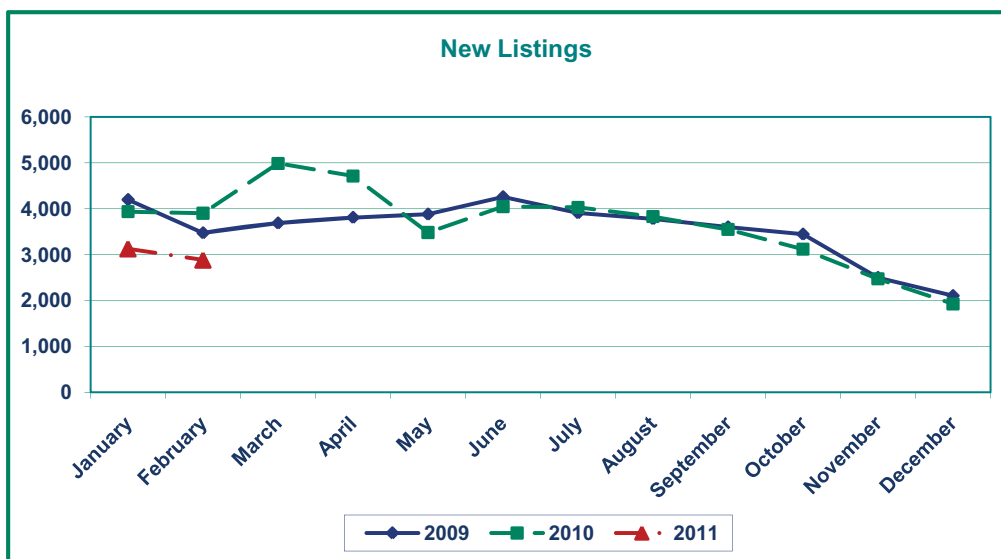
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

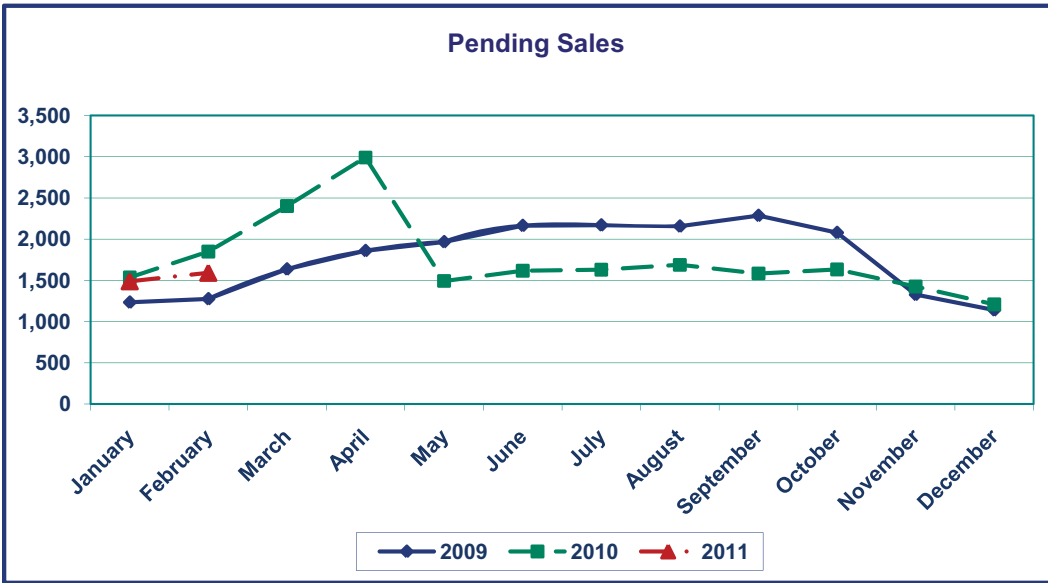
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

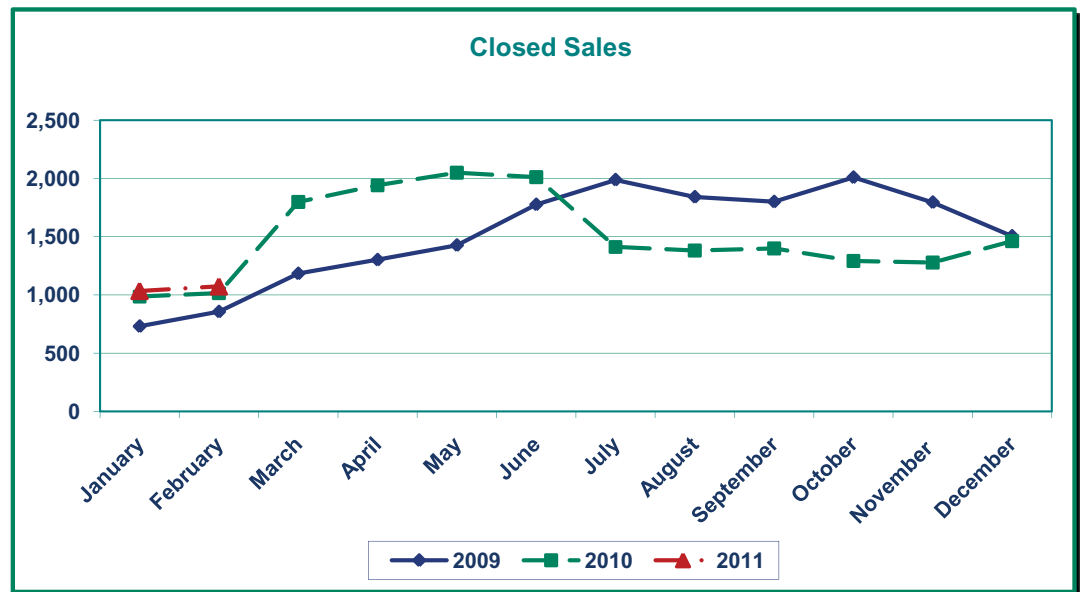
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



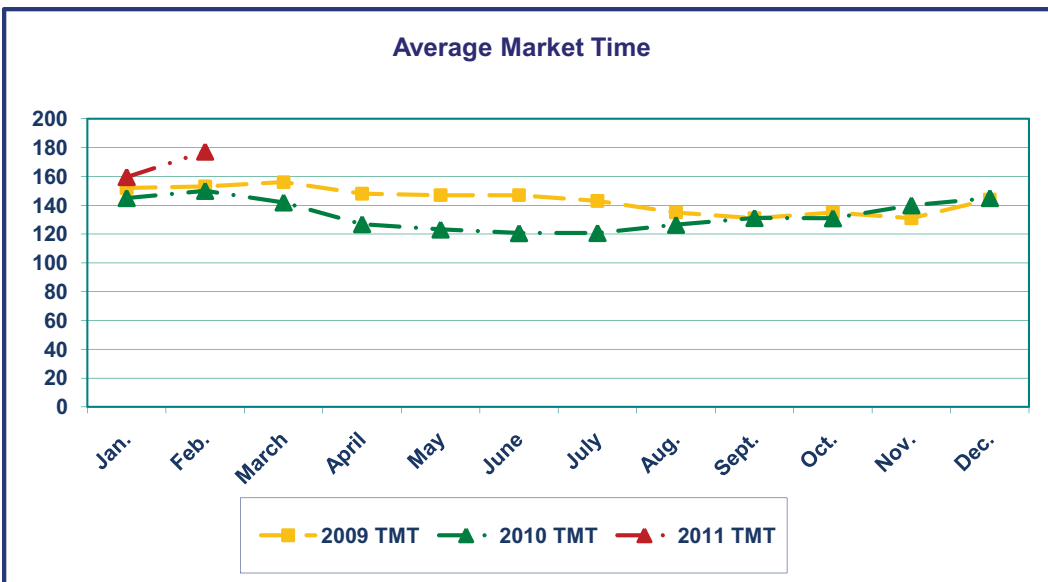
CLOSED SALES

PORTLAND, OR

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



Average Market Time



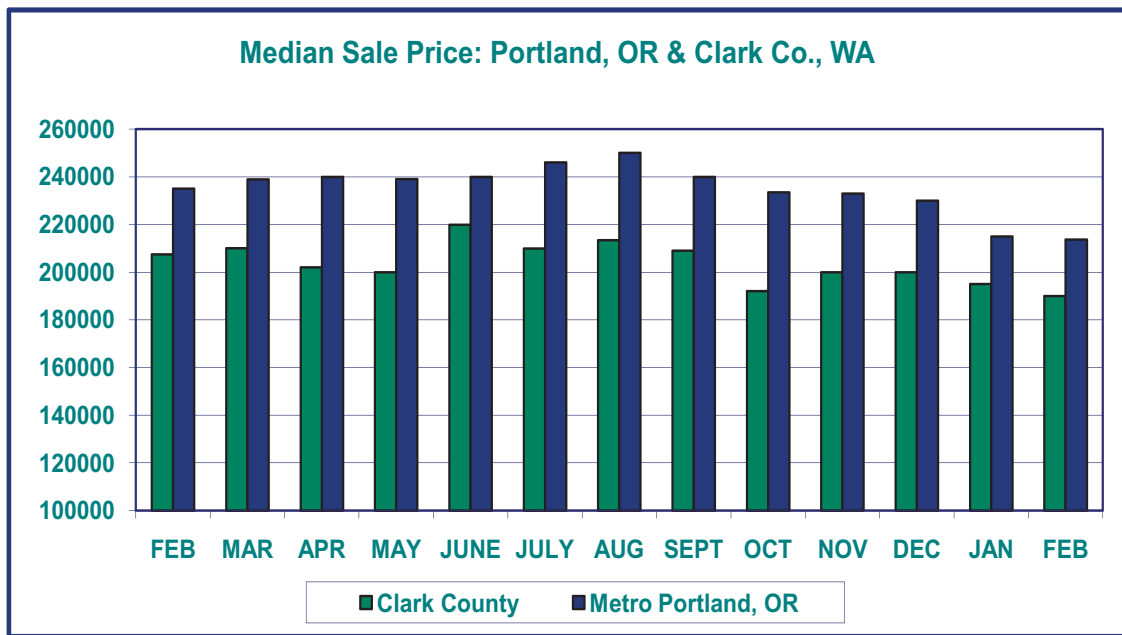
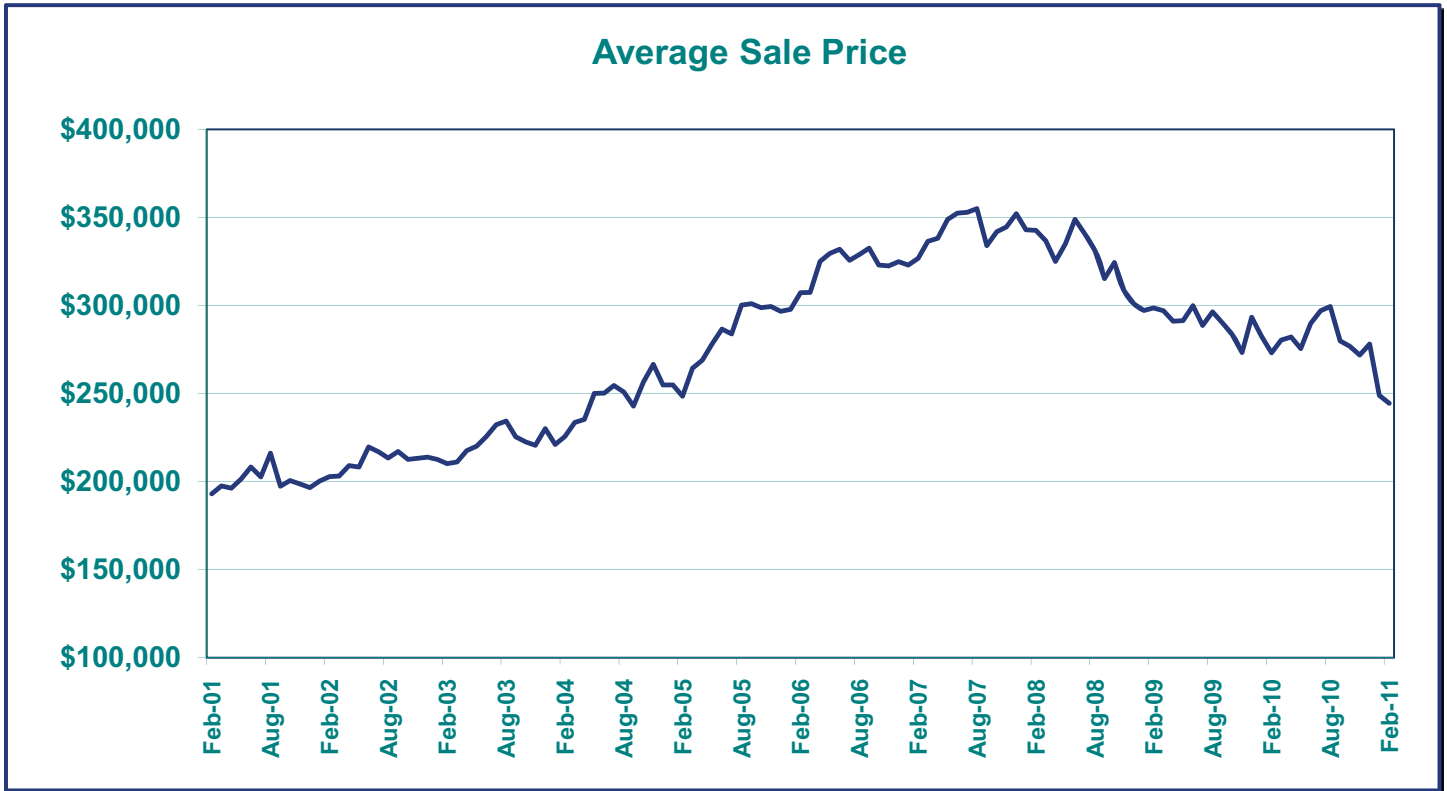
DAYS ON MARKET

PORTLAND, OR

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

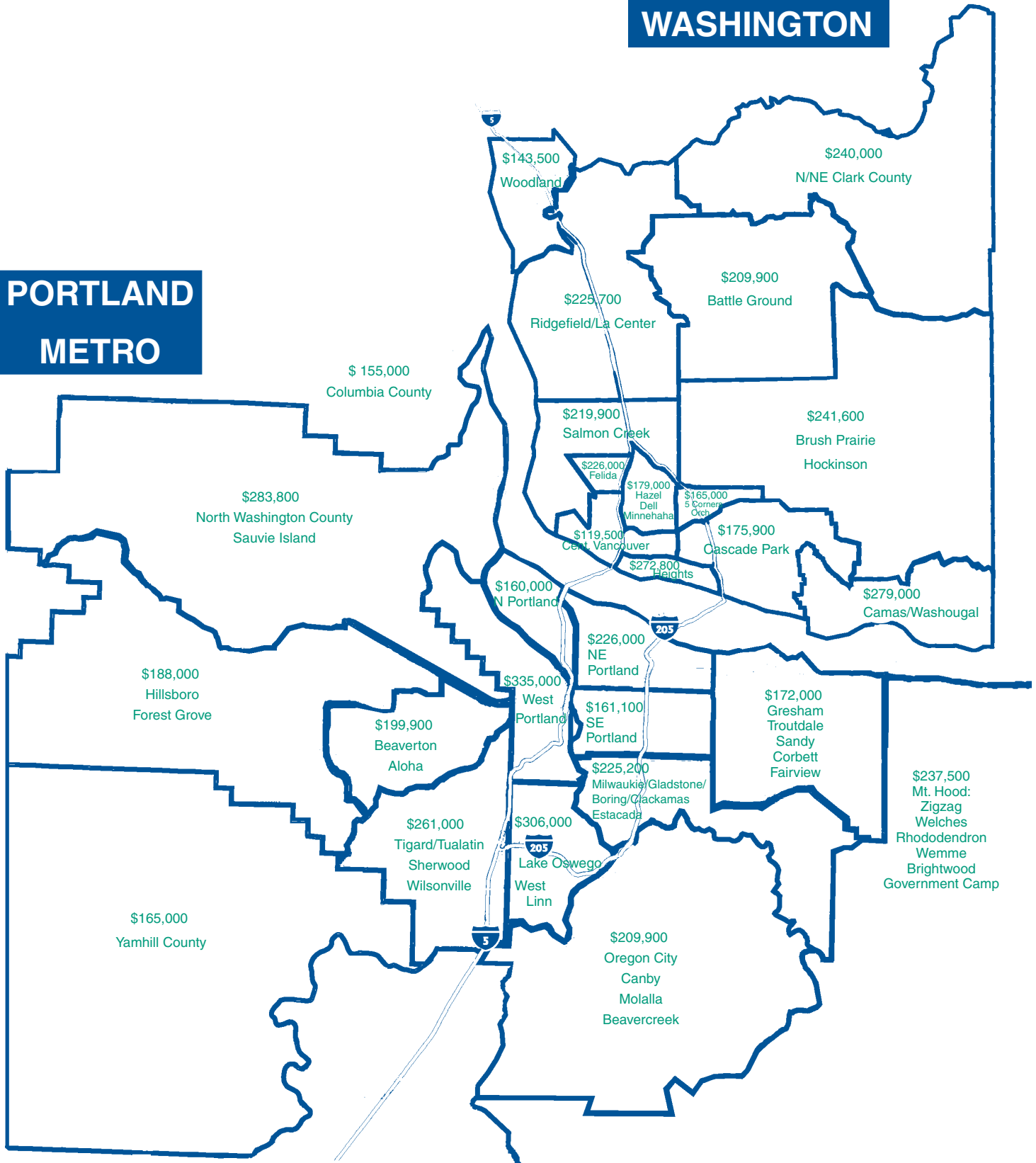
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

February 2011

SW
WASHINGTON

PORTLAND
METRO





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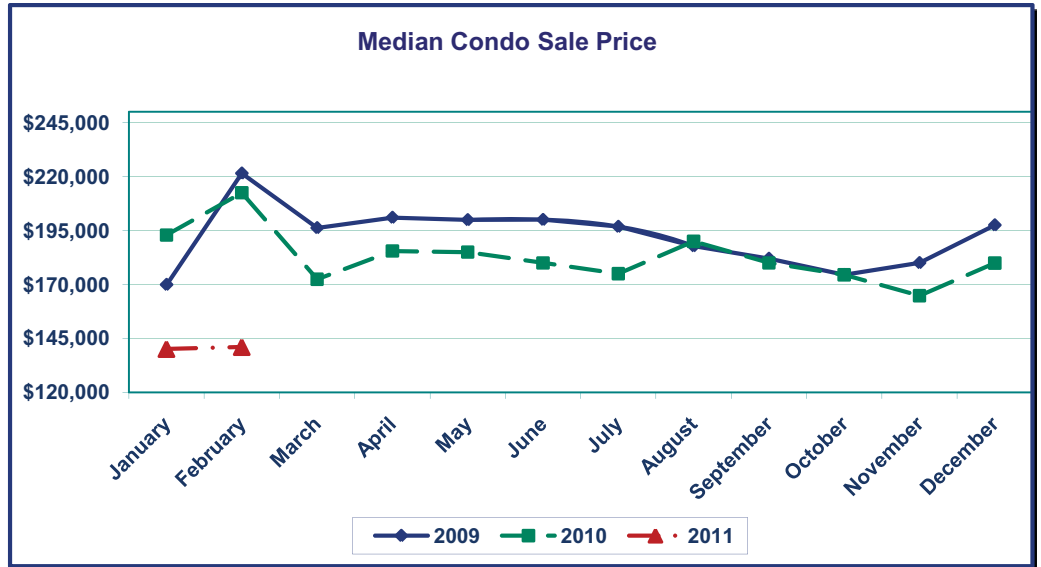
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, Polk & Marion Counties, Union County, and Wallowa County.

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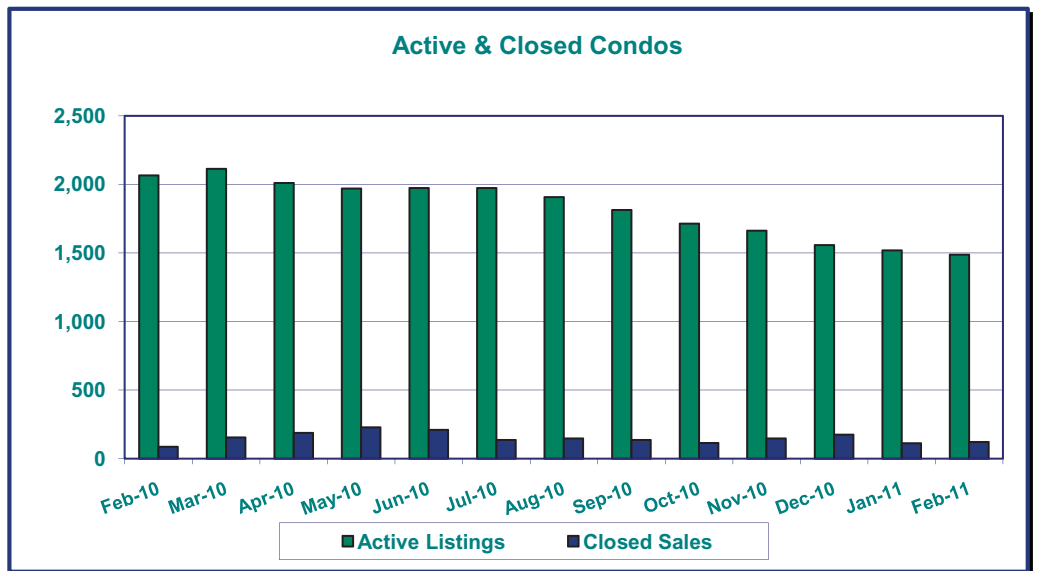
MEDIAN SALE PRICE CONDOS PORTLAND, OR

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



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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