

# MARKET ACTION



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

Residential Review: Metro Portland, Oregon

February 2009 Reporting Period

## February Residential Highlights

The Portland metro area market improved in February compared to a record low January, but remains slow compared with February 2008.

Comparing February 2009 with the same month in 2008, closed sales dropped 38.1%. Pending sales also fell 30.5%. New listings decreased 19.7%.

On the other hand, when comparing February 2009 with January 2009, closed sales grew 17.1% (857 v. 732) and pending sales were up 3.3% (1,276 v. 1,235). New listings, on the other hand, dropped 17.3% (3,471 v. 4,196).

At the month's rate of sales, the 14,188 active residential listings would last approximately 16.6 months, down from a record 19.2 months in January.

## Sale Prices

The average sale price for February 2009 was down 12.9% compared to February 2008, while the median sale price dropped 7.5%. See residential highlights table below.

Month-to-month, the average sale price and median sale price are both up when compared with January levels; the average sale price increased a slight 0.4% (\$298,500 v. \$297,200) and the median sale price was up 3.6% (\$259,000 v. \$250,000).

## Year-to-Date

Comparing January-February 2009 with the same period in 2008, closed sales dropped 35.8%. Pending sales also fell 29.1%. New listings decreased 17.2%. See residential highlights table below.

## Inventory in Months\*

	2007	2008	2009
January	6.2	12.8	19.2
February	5.2	10.4	16.6
March	3.8	9.1	
April	4.4	10.3	
May	4.5	9.2	
June	5	9.5	
July	5.7	10	
August	6.2	9.9	
September	8.6	10.4	
October	8.4	11.1	
November	8.3	15	
December	8.5	14.1	

\*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:

-5.6 (\$325,500 v. \$344,800)

### Median Sale Price % Change:

-5.1% (\$275,000 v. \$289,900)\*

Portland Metro Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Current Listing Market Time	Total Market Time
2009	February	3,471	1,276	857	298,500	259,000		153
	Year-to-date	7,754	2,450	1,613	297,900	255,000		152
2008	February	4,320	1,837	1,384	342,600	280,000	85	
	Year-to-date	9,362	3,454	2,511	342,800	280,000	84	
Change	February	-19.7%	-30.5%	-38.1%	-12.9%	-7.5%	N/A	N/A
	Year-to-date	-17.2%	-29.1%	-35.8%	-13.1%	-8.9%	N/A	N/A

\*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 • 2/2009

## 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/Canceled Listings	Pending Sales 2009	Pending Sales 2009 v. 2008 <sup>1</sup>	Closed Sales	Average Sale Price	Total Market Time <sup>4</sup>	New Listings	Pending Sales 2009	Pending Sales 2009 v. 2008	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	510	166	86	62	-38.6%	41	257,200	88	331	113	11.9%	64	248,300	237,500	-1.2%	-	-	3	85,800	2	192,300	
142	NE Portland	1,012	338	234	132	-23.7%	95	296,600	129	701	260	50.3%	183	299,800	260,200	-1.2%	1	40,000	2	147,500	7	555,400	
143	SE Portland	1,610	426	286	174	-26.0%	123	253,600	142	935	354	50.6%	248	238,800	211,000	-5.9%	5	283,900	9	117,300	5	338,400	
144	Gresham/ Troutdale	1,051	258	176	94	-11.3%	45	221,900	184	554	160	50.9%	89	218,300	213,000	-8.3%	-	-	5	142,800	1	285,000	
145	Milwaukie/ Clackamas	1,034	265	207	113	1.8%	64	289,400	140	575	196	76.6%	119	293,900	269,000	-7.3%	1	300,000	5	139,200	1	267,500	
146	Oregon City/ Canby	798	183	129	46	-48.3%	37	250,600	145	422	111	24.7%	81	284,500	249,900	-5.5%	1	390,000	2	131,100	4	235,600	
147	Lake Oswego/ West Linn	964	179	129	55	-16.7%	39	520,300	195	460	103	56.1%	69	499,500	399,000	-7.2%	-	-	2	280,000	-	-	
148	W Portland	1,829	451	254	107	-42.5%	84	402,800	208	926	212	14.0%	156	428,200	339,300	-1.3%	1	940,000	3	187,300	1	792,500	
149	NW Wash Co.	564	120	83	70	-4.1%	51	380,000	134	293	117	60.3%	82	401,400	377,600	-4.7%	-	-	3	254,300	2	239,000	
150	Beaverton/ Aloha	1,090	315	164	132	-25.4%	85	278,400	138	715	256	44.6%	162	264,900	248,600	-5.2%	1	90,000	-	-	2	356,000	
151	Tigard/ Wilsonville	1,261	305	195	103	-18.9%	67	296,500	181	741	191	50.4%	129	310,400	308,000	-7.7%	1	80,000	-	-	1	275,000	
152	Hillsboro/ Forest Grove	920	230	127	97	-4.0%	58	254,500	121	506	197	95.0%	107	246,400	227,000	-8.5%	4	253,200	1	75,000	2	272,200	
153	Mt. Hood	143	22	18	5	-61.5%	6	246,000	196	56	10	-23.1%	12	273,800	238,500	-8.0%	-	-	-	-	-	-	
155	Columbia Co.	497	76	83	24	-44.2%	20	177,500	166	175	59	37.2%	37	181,800	175,000	-9.6%	-	-	3	219,700	-	-	
156	Yamhill Co.	905	137	104	62	-11.4%	42	268,400	182	364	111	58.6%	75	261,800	229,500	-6.5%	-	-	4	281,100	-	-	
168-178	Marion/Polk Counties	1,058	176	171	52	-29.7%	35	201,300	164	370	100	35.1%	76	239,700	214,500	-5.4%	-	-	-	-	4	249,500	
180-195	North Coastal Counties	1,457	211	135	43	-15.7%	54	238,500	163	508	75	47.1%	54	297,200	245,000	-7.7%	1	400,000	7	149,500	1	187,000	

<sup>1</sup> Percent change in number of pending sales this year compared to last year. The Current Month section compares February 2009 with February 2008. The Year-To-Date section compares year-to-date statistics from February 2009 with year-to-date statistics from February 2008.

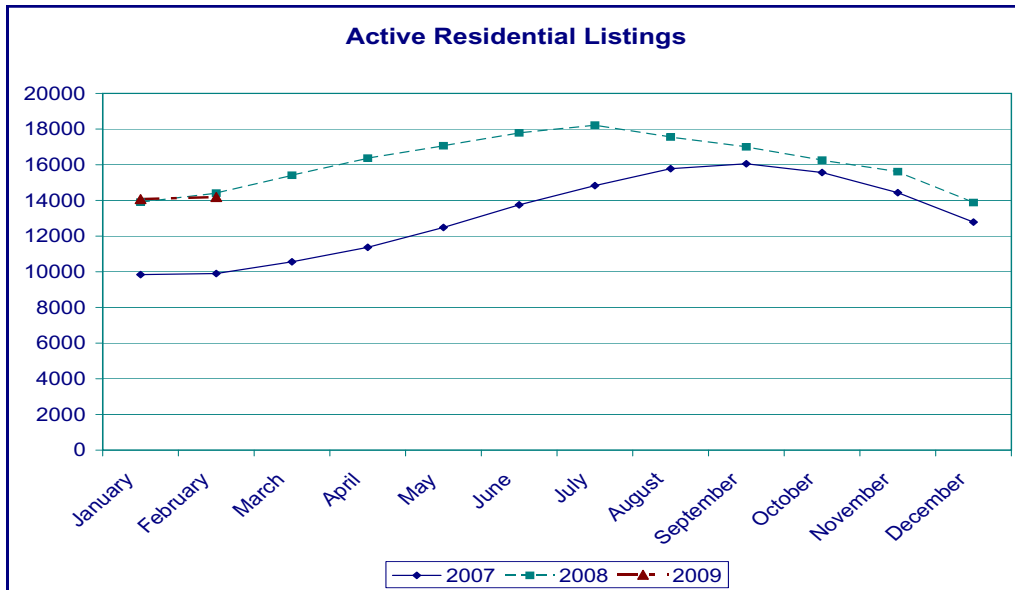
<sup>2</sup> % Change is based on a comparison of the rolling average sale price for the last 12 months (3/1/08-2/28/09) with 12 months before (3/1/07-2/29/08).

<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.

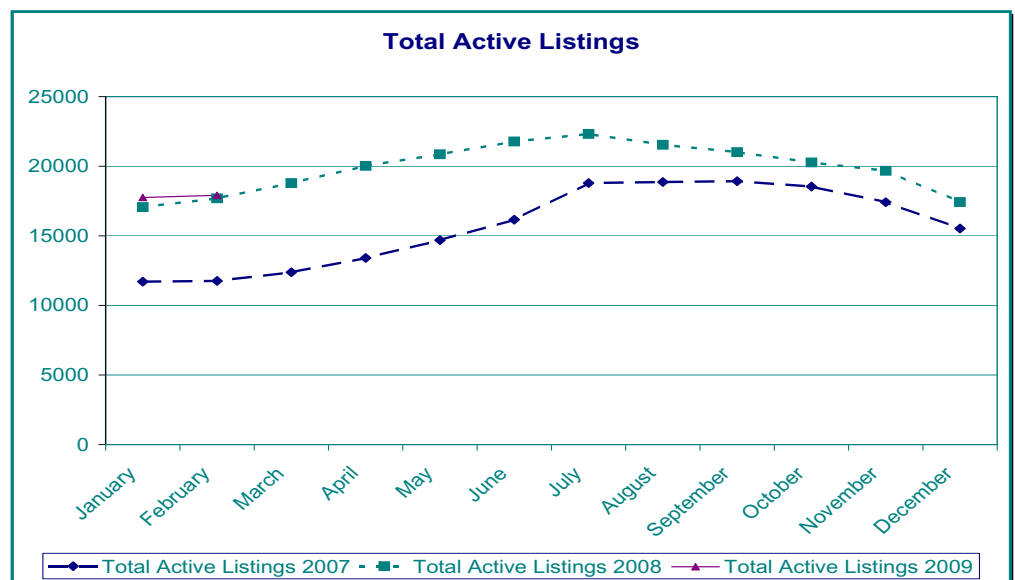
## ACTIVE RESIDENTIAL LISTINGS PORTLAND, OR

*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

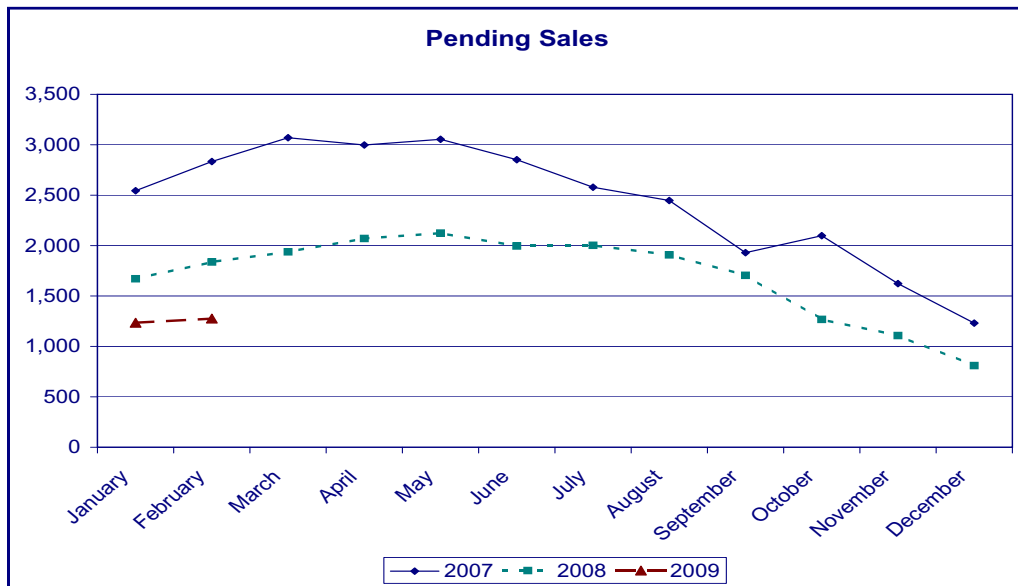
*This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.*



## 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

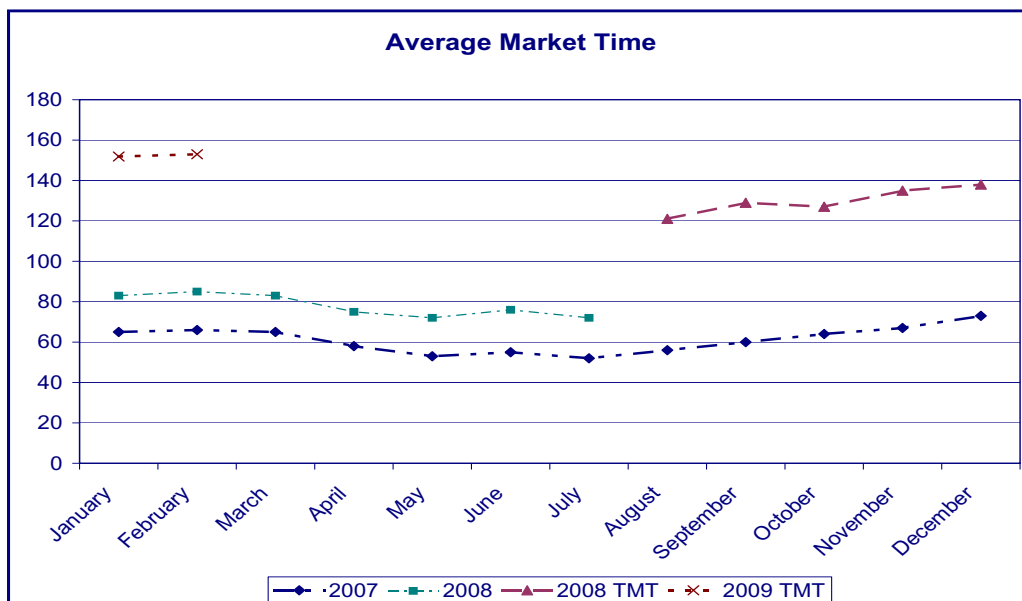
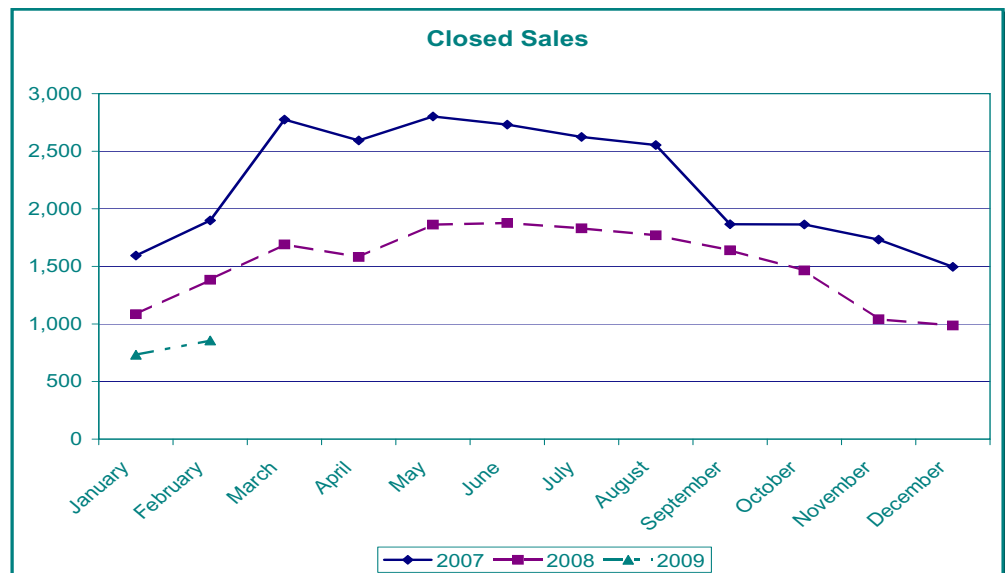
### PORTLAND, OR

*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.*



## DAYS ON MARKET

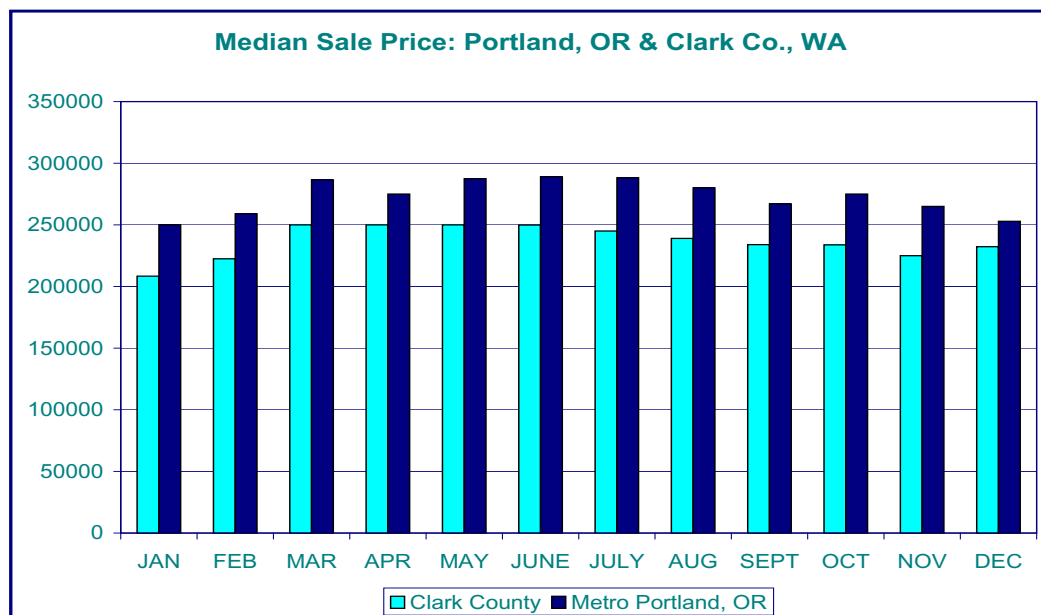
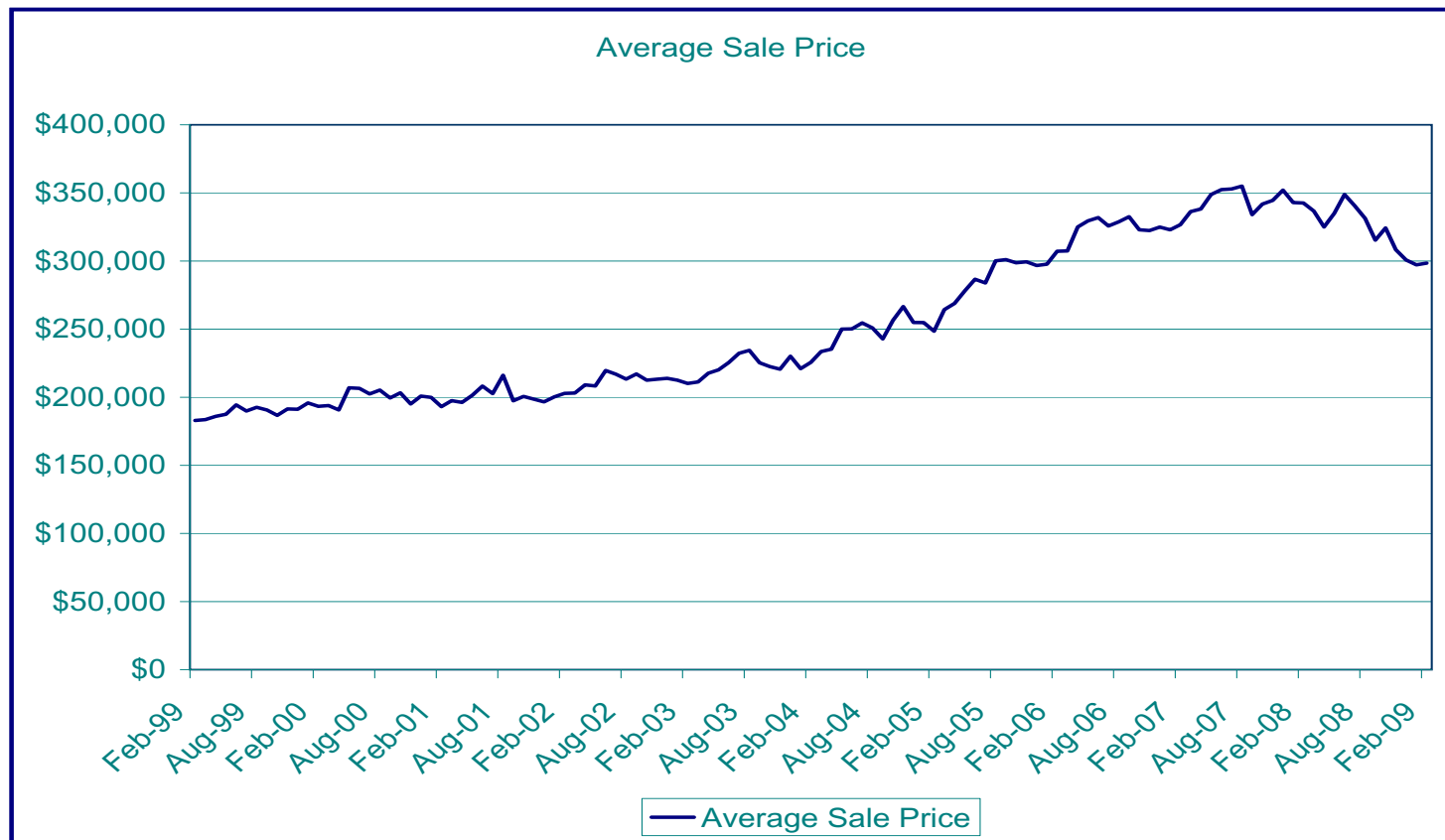
*This graph shows the average market time for sales in the Portland, Oregon metropolitan area.*

*\*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

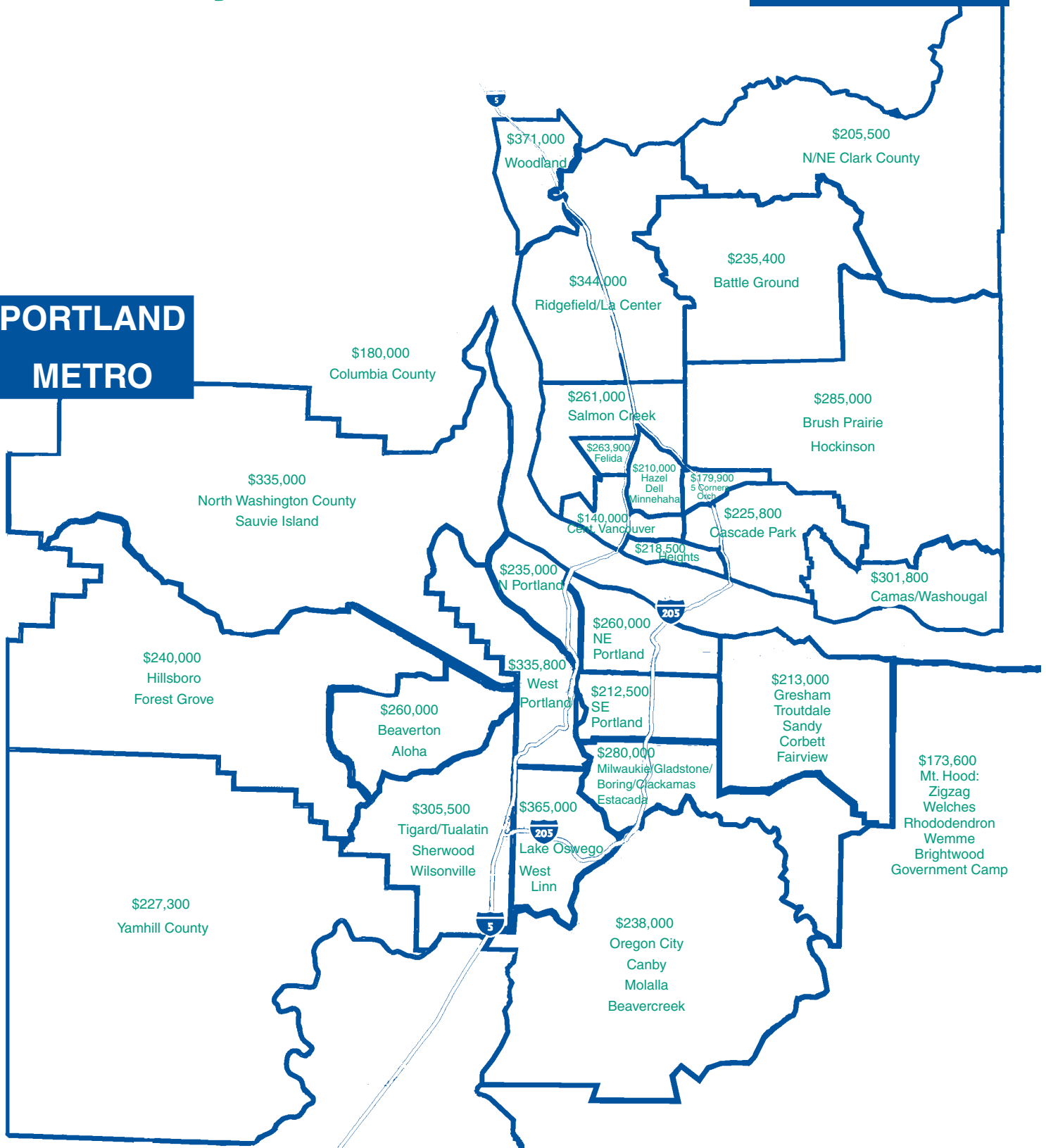
*This graph shows the median sale price over the past 12 months in the greater Portland, Oregon metropolitan area and Clark County, Washington.*

# MEDIAN SALE PRICE

## February 2009

SW  
WASHINGTON

PORTLAND  
METRO



**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 Oregon**  
1299 NW Ellan, Suite 3  
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™.**

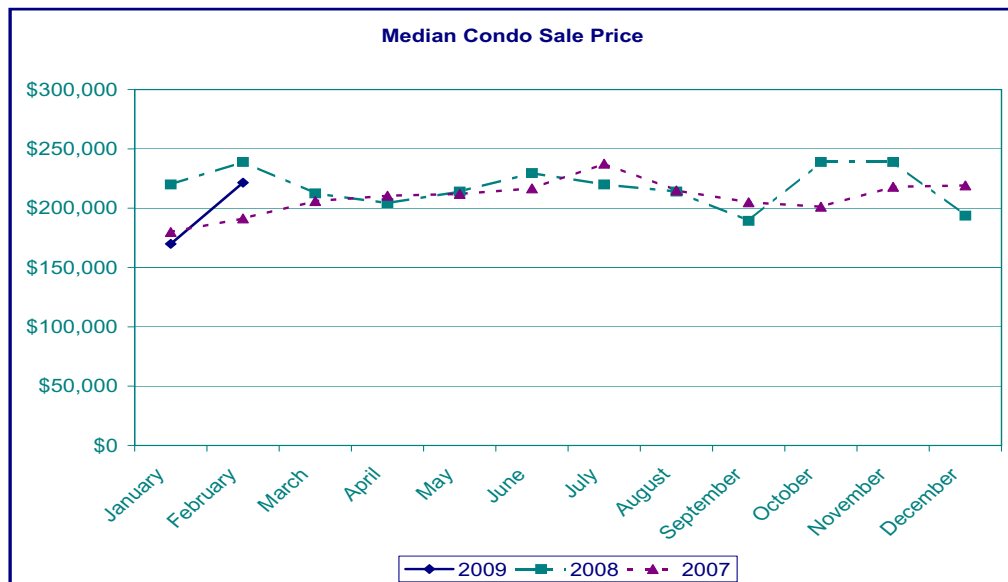
Statistics reflect reported activity for the greater Portland, Oregon metropolitan area, to include Multnomah, Washington, Clackamas, Yamhill, & Columbia counties; Lane, Douglas, Coos & Curry Counties in Oregon; portions of other Oregon Counties; and Clark, Cowlitz & Pacific Counties in Washington.

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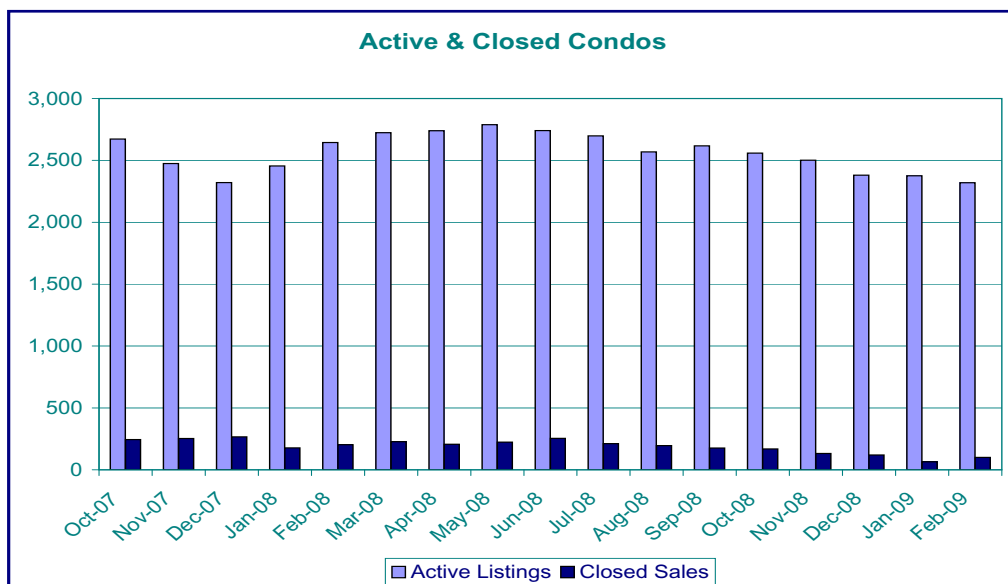
## MEDIAN SALE PRICE CONDOS PORTLAND, OR

*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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